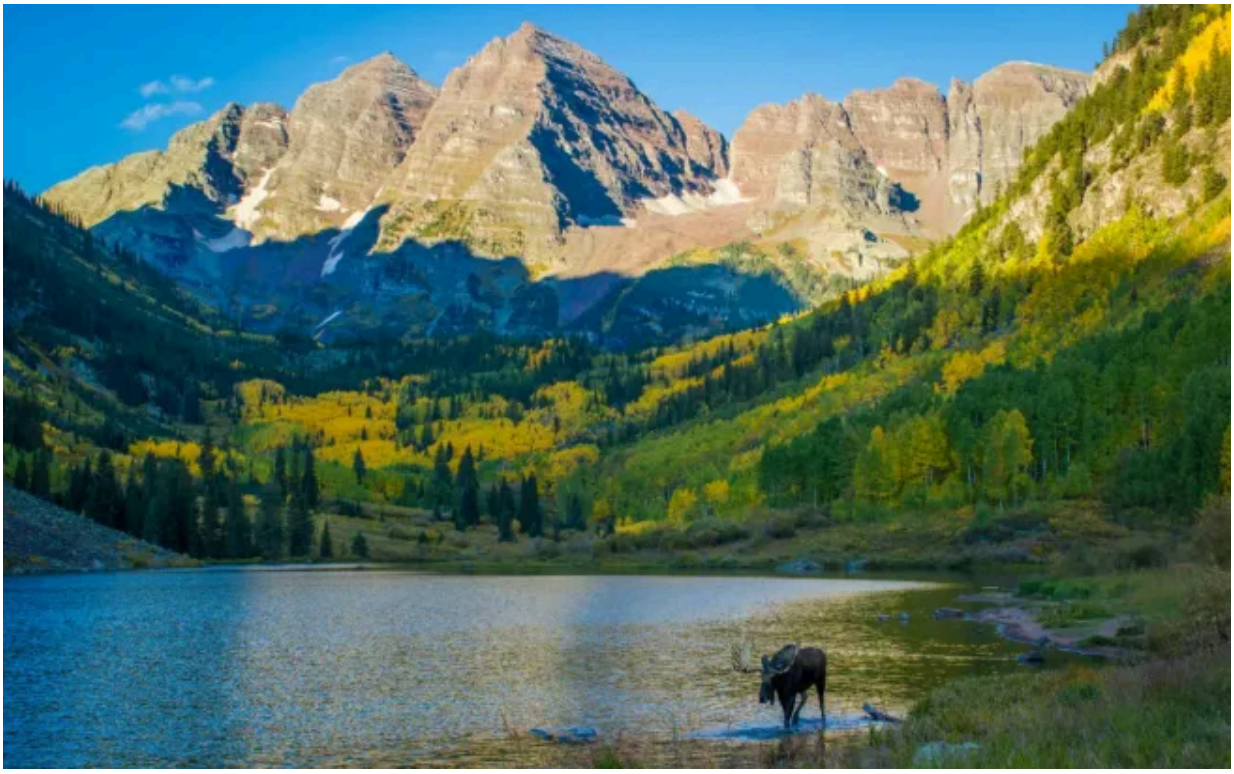

2026 Proposed Budget

Budget Work Session Review Meetings - October 2025

City of Aspen, CO

CITY OF ASPEN

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GFOA Distinguished Budget Presentation Award

GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

City of Aspen
Colorado

For the Fiscal Year Beginning

January 01, 2025

Christopher P. Morrill

Executive Director

User's Guide

This guide is designed to help you navigate the document and understand the key sections of the budget. Below, you will find an overview of each section, along with tips on how to use the information effectively.

Introduction

The Introduction provides the City Manager's transmittal letter, a Budget in Brief, an overview of the budget timeline and process and the city's financial policies. The Introduction section also includes demographics, organizational structure, and a brief history of Aspen.

Tip for Navigating: Use this section to understand more about the City of Aspen and how the annual budget is developed. If you are short on time, the Budget in Brief gives a high-level overview of all key sections of the adopted budget.

Executive Summary

The Executive Summary offers a concise overview of the city's financial outlook, key challenges, and strategic priorities or Council goals. This section presents the budget highlights and a snapshot of overall financial health. It also includes new supplemental requests in the budget, personnel changes, and Long-Range Plans for each fund.

Tip for Navigating: Start here to get a quick overview of the budget's most important driving factors.

Funds Summary Overview

This section breaks down the city's various funds, such as Governmental Funds, Enterprise Funds, Special Revenue Funds, and Internal Service Funds.

Tip for Navigating: Look at this section to understand how specific city services are funded.

Departments Summary

The Departments Summary outlines the budget for various city departments. It also contains organizational details such as the City's Fund Org Chart, Fund-Department relationship matrix, and FTE position details by fund and department.

Tip for Navigating: Focus on the departments that matter most to you, whether it's administrative departments, asset management, or parks and recreation, to see how resources are being allocated.

Funding Sources Overview

This section explains where the city's money comes from, including taxes, fees, and other revenue sources. It breaks down the percentages and trends for each revenue and expense by category and type.

Tip for Navigating: Refer to this section if you want to know how the city's revenue and expense base is structured and what factors impact it year-over-year.

Capital Improvement Plan and Capital Projects

This section outlines the financial plan and planned expenditures for the City's capital projects.. The CIP section includes the current year plan and the five-year comprehensive capital plan. The Capital Projects section provides additional detail for each project included in the CIP.

Tip for Navigating: Refer to this section if you want to learn more about the city's near and long-term capital plans.

Debt Services Overview (*to be added for the adopted budget*)

This section explains the city's debt obligations.

Tip for Navigating: Review this section to understand the city's approach to managing debt and how it impacts the budget.

Performance Measures (*to be added for the adopted budget*)

This section shares various performance measures, KPI's, and metrics tracked by Aspen.

Tip for Navigating: Review this section to understand the city's approach to tracking key data points and how it might be used for future budget development.

Appendix

This section includes a glossary of definitions and other supporting documents.

Tip for Navigating: Review this section to understand acronyms and financial definitions.

Transmittal Letter

September 2025

Dear Mayor and Council,

In accordance with Section 6.3 of the City's Home Rule Charter, I am pleased to present my recommended spending plan for the 2026 budget year. This year's recommendation is a budget of purpose, pursuing Council's strategic goals while maintaining a prudent approach to fiscal management in an evolving economic landscape. In total, my recommendation equates to 2026 Net Appropriations of **$296.3M**, reflecting a 69.1% increase over the originally adopted 2025 budget. This is driven by a 2026 Capital Plan of $171.2M, which is almost 200% higher than 2025.

	2025 Original Budget	2026 Budget	$ Change	% Change
Revenues	**$206,698,878**	**$230,382,150**	**$23,683,272**	**11.5%**
On-Going Ops Budget (Base)	$108,430,398	$113,634,096	$5,203,698	4.8%
One-Time Supplementals	$3,309,402	N/A	($3,309,402)	N/A
New Supplementals	N/A	$7,812,599	$7,812,599	N/A
Total Operating	$111,739,800	$121,446,695	$9,706,895	8.7%
Capital Outlay	$57,102,210	$171,168,250	$114,066,040	199.8%
Debt Service	$6,333,405	$3,651,470	($2,681,935)	(42.3%)
Net Appropriations	**$175,175,415**	**$296,266,415**	**$121,091,000**	**69.1%**
Transfers	$35,977,310	$43,428,362	$7,451,052	20.7%
Total Appropriations	**$211,152,725**	**$339,694,777**	**$128,542,052**	**60.9%**
Ending Fund Balance	**$293,575,727**	**$254,353,498**	**($39,222,229)**	**(13.4%)**

The 2026 budget has been crafted with a keen awareness of the challenges facing our community and the broader global economy. Locally, we continue to grapple with the critical issues of housing costs and availability for our workforce, affordable childcare, and a tight labor market. On a national and international scale, we are navigating a complex environment characterized by fluctuating interest rates, an unpredictable economy, evolving trade tariffs, and potential shifts in international travel patterns. This budget represents a forward-looking plan that not only addresses these external factors but also reinforces our commitment to long-term financial security and continuing to deliver exceptional levels of service to our residents and visitors.

Our spending plan for 2026 is a direct reflection of the 2025-2027 priority projects and goals adopted by City Council. This budget brings forward increased momentum on several key initiatives, particularly through large capital expenditures designed to create tangible, lasting benefits for our community. A significant portion of this budget is dedicated to the development of the Lumberyard affordable housing project, a vital step toward expanding housing options and stabilizing our workforce. We are also prioritizing the capital improvements for the Armory Hall remodel, which will ensure this historic community asset continues to serve our residents as a community gathering space for generations to come.

In addition to the large investment in Council priority capital projects, the 2026 budget includes supplemental requests totaling $7.8M. This total includes requests for 9 new positions across the City. They can be grouped into several buckets. Three of the requested positions are Term Limited for 2026, to allow knowledge transfer and proper succession planning in anticipation of several long-time employees retiring. Three are at Wheeler Opera House, in support of their expanded presented events calendar. The other positions support or expand internal and external services to improve customer

service, balance staff workloads, and increase staff retention in Human Resources, Business Services facilities management, and Environmental Health & Sustainability.

I am excited to begin this final phase of our budget process and look forward to collaborating with the Council to finalize a 2026 budget that is reflective of our shared mission and values and serves the best interests of the community.

Sincerely,

Pete J. Strecker
Interim City Manager

Budget in Brief

The City of Aspen creates a budget in brief document each year, with printed copies of the pamphlet available in City Hall and a digital copy available on our public-facing website, Aspen.gov.

Budget Development

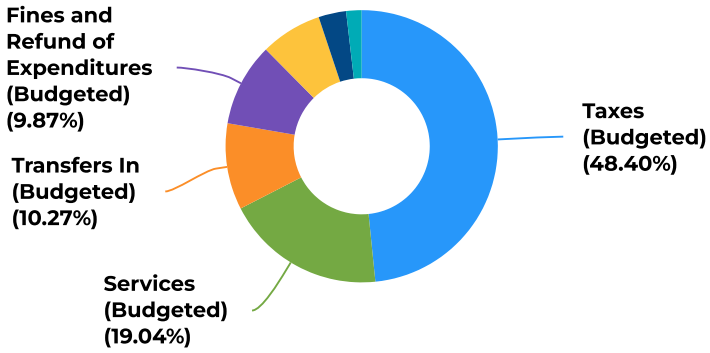
The City's annual budgeting process commences in March, roughly nine months prior to an effective date of a new spending plan. This effort requires engagement with internal departments, external advisory boards, and ultimately the public. While the adopted budget is only for approval authority for the next calendar year, it is important to note that the City's planning process includes 5- and 10-year outlook horizons for future capital needs to ensure long-term financial health.

The City's budgeting process assumes a continuation-based funding model whereby prior year's appropriations, plus an inflationary increase, is assumed as the starting point for the next year's spending plan. If these base level resources are not sufficient to deliver the expected service levels desired by the Community, or if new regulations are adopted and/or new programs established, then staff submits "supplemental" requests as part of the annual budget for Council to consider supporting. These requests, plus capital investments, are generally the drivers of fluctuations in the City's annual budget.

Revenues

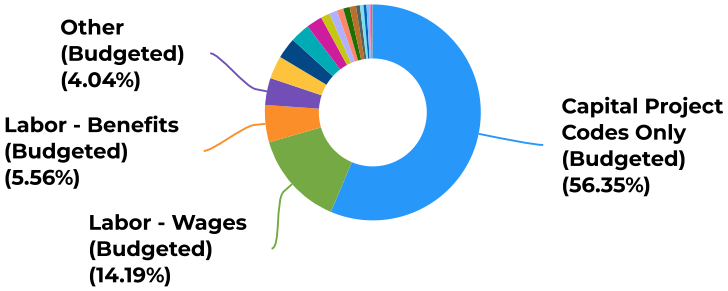
Taxes make up roughly half of the City's overall revenue receipts. The majority of these sources have voter approval that mandate specific application of the collected funds, including transportation, stormwater, affordable housing, childcare, education, and parks and open space. The two taxing sources with a broad allowance are limited to the City's general purpose property tax and the City's share of the Pitkin County 2.0% sales tax – these tax revenues are generally applied to cost centers that do not have revenue generation, such as administrative overhead departments, policing functions, streets management, and asset / engineering functions beyond development review services, and towards maintenance of city buildings and infrastructure.

Annual revenues are projected to equal **$230,382,150**. Roughly 50% of this total is expected from the City's various sources of taxation approved by voters; the remainder is largely from elective licenses and fees for services rendered.

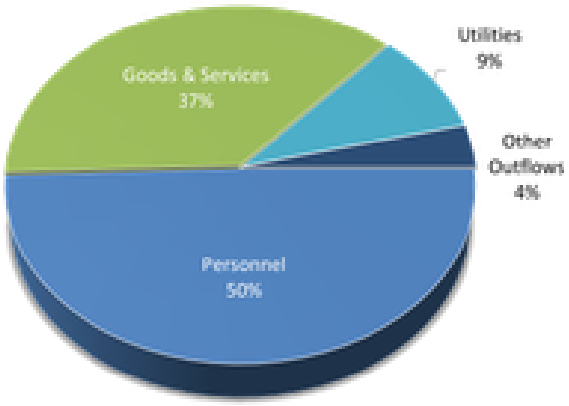


Expenditures

The 2026 Net expenditure authority across the 21 various funds within the City's budget equates to **$296,266,415**. This includes $121.4 million for operations, $171.2 million for capital, and $3.7 million for annual debt payments.



Operating Expenditures



Though its official population is close to ~7,000, the City of Aspen has a significant budget. The large spending package correlates to the vastness of services provided under the municipal umbrella, including: two City-owned and operated utilities, programming at the historic Wheeler Opera House, subsidized childcare and affordable housing development for working families in the upper Roaring Fork Valley and no-fare transit throughout town. These, along with more traditional governmental services, are all managed to support the weight of a tourist economy that can grow to as much as 30,000+ visitors at a given period.

2026 operating expenses total **$121,446,695**. Wages & Benefits or Personnel make up 50% of the total operating expenses at $60,003,308. Goods & Services equate to 37% or $45,351,110. Utilities make up 9% of the operating budget at $11,322,221. All other outflows make up 4% of the 2026 operating budget at $4,770,057.

Capital Expenditures

Capital Expenditures for 2026 total **$171,168,250**. This is an almost 200% increase over the adopted 2025 budget.

This increase is driven by three generational projects:

- Lumberyard Affordable Housing, beginning vertical construction, with $110M budgeted in 2026.
- Armory Building renovation, with construction slated to begin in late 2026 at $13M.
- Water Treatment Plant renovation includes the ordering of long lead equipment in 2026, as well as planned construction start in late 2026 at $15M.

These three major projects total 80% of the planned 2026 capital budget and will drive capital over the next several years.

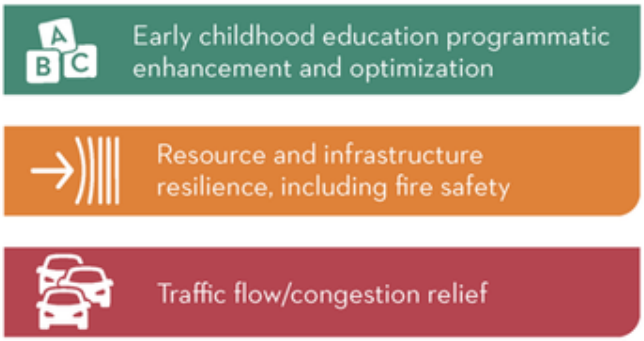
Focus on Council Goals

In May 2025, the Aspen City Council adopted new 2025-2027 Council Goals & Priority Projects.

The 2026 budget is a reflection of Council's priorities.

- Armory Hall: $13M for year 1 construction and renovation
- Lumberyard Affordable Housing: $110M for start of vertical construction
- Entrance to Aspen: Re-evaluation study approved in 2025 will continue through 2026
- Early Childhood Education: $0.6M in new supplemental funding to increase financial aid and teacher wage subsidy program expansions
- Resource & Infrastructure Resilience: $171.1M capital budget in 2026, of which $16M is for city infrastructure improvements; supplemental request for addtional operating support of the regional 911 communications center
- Traffic Flow & Congestion Relief: Expected delivery of new electric bus and new cross-town shuttles; Additional investment in bike share program; intersection and multimodal transportation improvement projects including Main St. and Cemetery Lane.

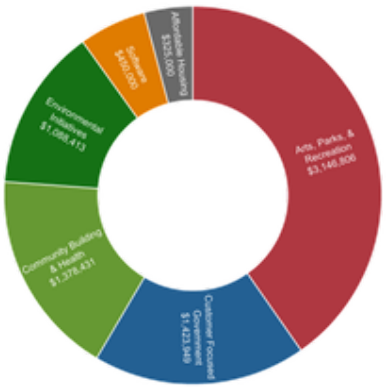
COUNCIL GOALS



COUNCIL PRIORITY PROJECTS

Supplemental Requests

2026 Supplemental Requests total **$7,812,599** or 3% of the overall annual spending plan. The operating budget (highlighted above) includes all new supplemental requests. These requests were considered for inclusion in the budget only after careful vetting by the City Manager and presentation to Council, with the intent to address areas of specific concern. Major elements within this package include:



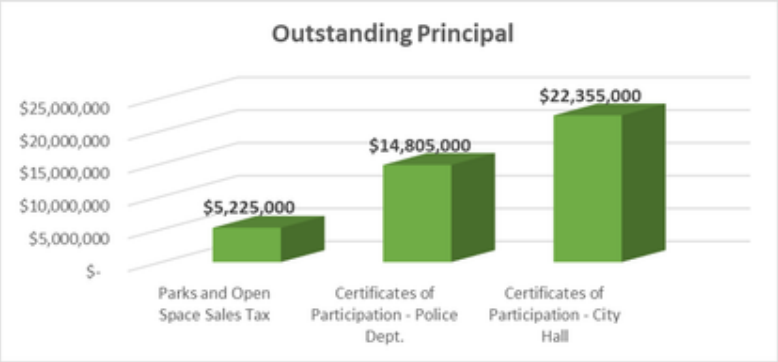
- $3,146,806 in increased support for arts, recreation, and parks & open space.
- $1,378,431 for community building support such as the regional 911 communications center & Health & Human Services grant funding capacity increases.
- $450,000 across the city for software and a cybersecurity audit in multiple departments.
- $325,000 in support of Affordable Housing initiatives and mandated fee review.
- $1,088,413 for environmental initiatives, including the City's Building IQ program.
- $1,423,949 for both internal and external initiatives centered around a customer-focused government and exceptional delivery of services.

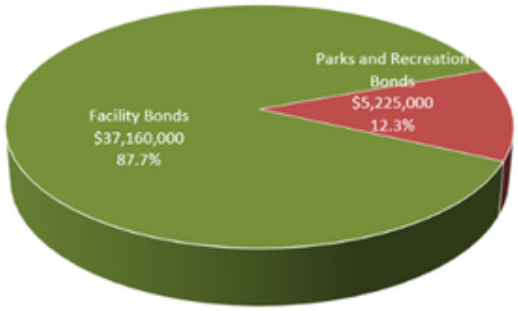
Debt Obligations and Existing Debt

The City of Aspen is a home rule city under the laws of the State of Colorado. As such, debt issuance is limited by the terms provided under the City of Aspen municipal charter, which caps indebtedness to a maximum of 20% of the assessed value of properties within Aspen city limits. With current property values exceeding $30 billion, this limiting threshold is well above the intentions of Council.

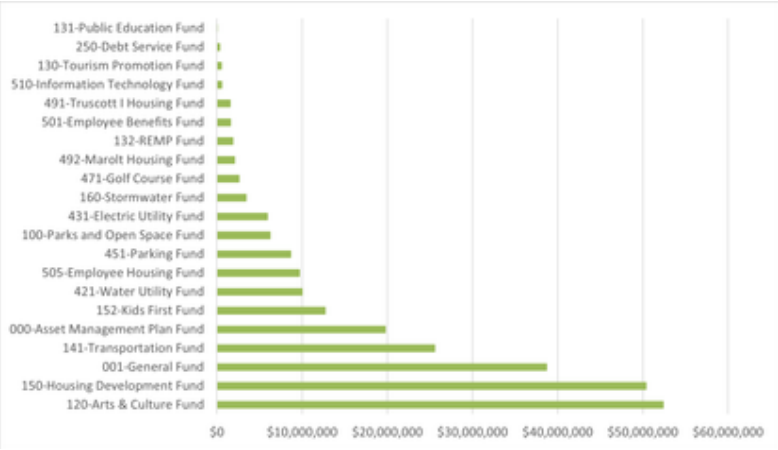
On December 21, 2021, the City of Aspen received a Aaa rating, the highest credit rating possible, by Moody's Investors Services. This rating was based on a broad recognition of the City's strong financial policies, robust reserves and an economy that has transitioned from a winter-dominated to year-round environment. On September 19, 2024, the City's outstanding sales tax bonds were also upgraded to Aaa rated.

As of January 1, 2026, the City of Aspen has **$42.4** million in outstanding principal debt to repay. 2026 scheduled principal and interest payments total **$3.65** million. By dollar value, these issuances can be categorized to largely support one of three efforts: Parks & Open Space acquisitions and operations, a new police department and new City Hall.





Reserves



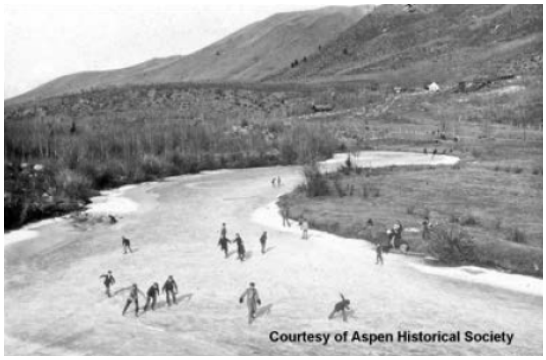
If revenue collections and the spending plan for 2026 were fully executed as noted above, aggregate reserves at the end of the fiscal year are projected to equal **$254,353,498**. This is above the targeted reserve threshold outlined in the City's financial policies, due in part to the timing of large capital projects that require years to complete.

Basis of Budgeting

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 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.

Budgeting Timeline & Process

- **March 3, 2025**
  Capital Plan Development
- **May 16, 2025**
  Capital Plan review and finalization
- **June 16, 2025**
  Operating Budget Development
- **August 29, 2025**
  Operating Budget Review and proposed budget revisions finalized
- **October 1, 2025**
  Proposed Budget delivered to Aspen City Council and published on Aspen.gov for public review
- **October 27, 2025**
  Series of Council work sessions to review and discuss proposed budget and desired changes
- **November 18, 2025**
  Public Hearing and adoption of final proposed budget resolution



In line with its financial policies, the City utilizes 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.

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 2025 base budget allocated to each department provided for a 3.0% increase on prior year base operating appropriations, a 10% healthcare inflationary increase, and up to a 5% merit increase for salaries.

- Capital Budget: The capital budget for each fund is developed in accordance with the department's five-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.

- 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:

- 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 Taxpayers 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 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 and 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. 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.

Budget Development Calendar

The Budget Office, which is part of the Finance Department, is responsible for the budget preparation process and organizing the data submitted by each department. The budget and budget document are prepared using the requirements and guidelines of the City Charter, State budget law, and the Government Finance Officers Association. The City prepares an annual budget for each calendar year.

Capital

- Budget Team prepares 5-year CIP Department Specific Capital Templates
- Kick-Off Meetings to review the capital budget process and timeline with budget owners.
- Departments review and input changes to the 5-year capital plan, including changes to scope, timing, cost, and priority of projects.
- Departments work on new capital requests not part of the existing 5-year capital plan.
- Departments submit templates to their leadership team member for review, edit, and sign off.
- Final materials are submitted to Finance for consolidation, review, and load into our budget system.

- Review package sent to City Manager and leadership team, prior to Department Capital Presentations
- Proposed Capital Budget materials are finalized, in preparation for work sessions with City Council

Operating

- City Manager and senior leadership review economic data to finalize proposed base budget inflationary growth rates for the next fiscal year.
- Budget Team prepares base budget expense templates, as well as FTE/Personnel costing templates, and Revenue templates.
- Kick-Off Meetings to review the operating budget process and timeline.
- Department budget owners review and input changes the base budget template
- Departments complete FTE/Personnel costing, for the Budget Team to build next year's personnel budgets.
- Departments work on new supplemental requests not part of the existing base budget.
- Departments submit templates to their leadership team for review, edit, and sign off.
- Final materials are submitted to Finance for consolidation, review, and load into our budget system.
- Review package sent to City Manager and leadership team, prior to Department Operating Presentations
- Proposed Operating Budget materials are finalized, in preparation for work sessions with City Council

Aspen City Council Work Sessions and Budget Adoption

- Departments present their proposed capital and operating budgets to City Council at multiple work sessions; meetings open to the public and media.
- Final proposed budget memo and resolutions are prepared by Finance.
- Public hearing and final adoption of the next Fiscal Year Budget at a City Council meeting following proper public notice.

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 composed 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.aspen.gov/364/Finance) 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.

Financial Policies

Copy of Resolution 126-2022, updating the City of Aspen Financial and Investment Policies

RESOLUTION NO. 126
(SERIES OF 2022)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO UPDATING THE CITY OF ASPEN FINANCIAL AND INVESTMENT POLICIES.

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 the establishment of formal financial policies to guide governmental decision making, develop approach to achieve goals, develop a budget consistent with achieving these goals, evaluate performances and make adjustments; and

WHEREAS, periodic review and modification of these policies creates a robust and healthy process for ensuring that these policies remain applicable to the goals of the City Council and of the Community;

SECTION 1

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF ASPEN, COLORADO does hereby approve of the updated financial and investment policies attached hereto, including the changes driven by amendments to the Colorado State Statutes.

SECTION 2

ADOPTED THIS 15th day of November 2022,

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 November 15, 2022.

Nicole Henning, City Clerk

City of Aspen Financial and Investment Policies
Effective January 1, 2023

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

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.

City of Aspen Financial and Investment Policies
Effective January 1, 2023

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 receipted 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:

- 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 materials 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;
- 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 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.aspen.gov.

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 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 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.

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.

City of Aspen Financial and Investment Policies
Effective January 1, 2023

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 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 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) mils 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 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 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 Arts and Culture Fund of no less than one-hundred (100) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

The Arts and Culture 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 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, up to $150,000.

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. Central Carryforward Savings shall not exceed $450,000 in any fiscal year.

City of Aspen Financial and Investment Policies
Effective January 1, 2023

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.

City of Aspen Financial and Investment Policies
Effective January 1, 2023

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**

a. **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 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.

b. **Ethics and Conflicts of Interest:** 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.

c. **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 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/reconcilement 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**

a. **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.

b. **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.

c. **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.

d. **Environmentally Conscious** The City's investment of public funds shall be such that they are consistent with City values, including environmental stewardship. As such, the City will adopt the environmental scoring metric from E.S.G. (Environmental, Social and Governance) scores provided by the City's financial advisor, to help guide decision making in this area. For new investment opportunities, the City shall not invest in corporate offerings that have an environmental score below the midpoint of the scoring scale.

V. **Safekeeping and Custody**

a. **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:

   i. Financial data, annual reports and credit reports.
   ii. Background data of the dealer's sales representative(s) with whom business will be conducted.
   iii. 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.
   iv. Public deposit shall not be made except in a qualified public depository established by Colorado law.

   The City may utilize the services of an external investment advisor and may rely on the advisor's list of broker/dealers. The advisor's list of broker dealers shall be provided to the City on an annual basis or when updated.

b. **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:

   i. Control of collusion
   ii. Separation of transaction authority from accounting and recordkeeping

iii. Custodial safekeeping
iv. Clear delegation of authority to subordinate staff members
v. Written confirmation of transactions for investments and wire transfers
vi. Development of a wire transfer agreement with the lead bank and third-party custodian

c. **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**

a. **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, the 1-3 Year Treasury Index, and the average Federal Funds Rate.

b. **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.)**

a. **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.

b. **Maximum Maturity** The maximum maturity date for all securities shall be no more than five years from the date of settlement unless otherwise authorized by the City Council, with exceptions noted under limitations included in Section VII, 4 of this policy.

c. **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.)

d. **Legal Investments of Public Funds (Statute: Section 24-75-601.1, C.R.S.)**

i. U.S. Treasury Securities
ii. Federal Farm Credit Bank (FFCB)
iii. Federal Land Bank (FLB)
iv. Federal Home Loan Bank (FHLB)
v. Federal Home Loan Mortgage Corporation (FHLMC)
vi. Federal National Mortgage Association (FNMA)
vii. Export-Import Bank (Ex-Im Bank)
viii. Tennessee Valley Authority (TVA)
ix. Government National Mortgage Association (GNMA)
x. World Bank (IBRD)
xi. Obligations of any other entity that is created by or authorized by legislation enacted by the US congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed above.
xii. General obligation and revenue obligations 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.) Securities issued by Colorado based entities must be rated at or above "A-" or the equivalent from at least two nationally recognized statistical rating organizations (NRSROs) at the time of purchase; all other allowable securities issued by non-Colorado based entities must be rated at or above "AA-" or the equivalent by at least two NRSROs at time of purchase.

xiii. Bankers Acceptance issued by a state or national bank. Security must be rated at least "A1, P1, or F1" or the equivalent from at least two NRSROs at the time of purchase.

xiv. Commercial Paper rated at least "A1, P1, or F1" or the equivalent from at least two NRSROs at time of purchase.

xv. Any obligation, certificate of participation, or lease-purchase of the City of Aspen.

xvi. Any interest in any local government investment pool pursuant to Section 24-75-701, et seq., C.R.S.

xvii. Repurchase Agreements collateralized by securities listed in a) through j) above which must be marketable. Title or perfected security interest in securities must be transferred to the City or custodian. Securities must be actually delivered versus payment to the City's custodian or a third-party custodian or third-party trustee for safekeeping. Collateral securities must be collateralized at no less than 102% and marked to market no less than weekly. These investments may have a maturity in excess of five years. The period from the date of settlement to maturity shall not exceed five years unless a longer period is approved by City Council. A master repurchase agreement must be signed with the bank or dealer.

xviii. Money Market Fund registered as an investment company under the "Investment Company Act of 1940", as amended. 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 operates in accordance with rule 2a-7 of the federal "Investment Company Act of 1940," as amended, or any successor regulation under that act regulating money market funds. The fund has assets of $1 billion or more, or has the highest credit rating from at least one NRSRO.

xix. U.S. dollar-denominated corporate or bank security issued by a corporation or bank organized and operated within the United States. The note must mature within three years from the date of settlement and must be rated at least "AA- or Aa3" or the equivalent by at least two NRSROs at the time of purchase. The book value of corporate and bank securities 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 may be held in the debt of a single corporation or bank. As described in this section, bank security includes negotiable certificates of deposit issued by banks organized and chartered within the US; such deposits are not subject to the protections of the "Public Deposit Protection Act" and are not insured by the Federal Deposit Insurance Corporation.

xx. A securities lending agreement in which the City lends securities in exchange for securities authorized for investment herein. Any necessary transfer documents must be transferred to the City and securities must be received by the City or a custodian acting on behalf of the City in a simultaneous settlement. Such collateral shall be in the form of cash or securities that are authorized investments for the City. Collateral must be no less than 102% of the value of the securities lent and collateral shall be marked to market to less frequently than weekly. The counter-party must meet the conditions specified herein for issuers of corporate and bank security. The securities lending agreement must be approved and designated by written resolution duly adopted by a majority vote of the City Council, which resolution shall be recorded in its minutes.

Combined exposure to bankers acceptances, commercial paper and corporate and bank securities shall not exceed 50 percent of the City's portfolio and no more than 5 percent combined exposure may be held in any one issuer. Compliance with diversification limits shall be evaluated as of the time of purchase.

The required ratings for bankers acceptances, commercial paper and corporate and bank securities apply to the security being purchased; if the security is not rated then the ratings may be applied to the issuer, provided the security contains no provisions subordinating it from being a senior debt origination of the issuer.

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.

Subordinated debt shall not be purchased.

e. **Other Allowable Investment Opportunities (Section 24-75-601.1(3) & Ord. 25, Series 2018)**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 the Colorado Housing and Finance Authority (CHFA), provided these investments satisfy the requirements of part 6 of article 75 of Title 24, C.R.S.

VIII. **Collateralization** will be required for repurchase (and reverse) agreements. In order to anticipate market changes and provide a level of security for all 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.

a. **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.

b. **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.

c. **Sources of Liquidity** The City's primary sources of liquidity are listed below:

   i. Available Cash Balances.

   ii. Money Market Funds. Excess liquidity will be placed in Money Market Funds in compliance with and monitored under the Investment Policy.

   iii. 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.

   iv. Investment Portfolio. Securities will be monitored for market value changes to identify viable options to be liquidated for liquidity needs.

   v. 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 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.

d. **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):

i. Utilize Available Cash Balances. Liquidate money market positions
ii. Utilize funds from maturing investments
iii. 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.

e. **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.

Demographics

Population

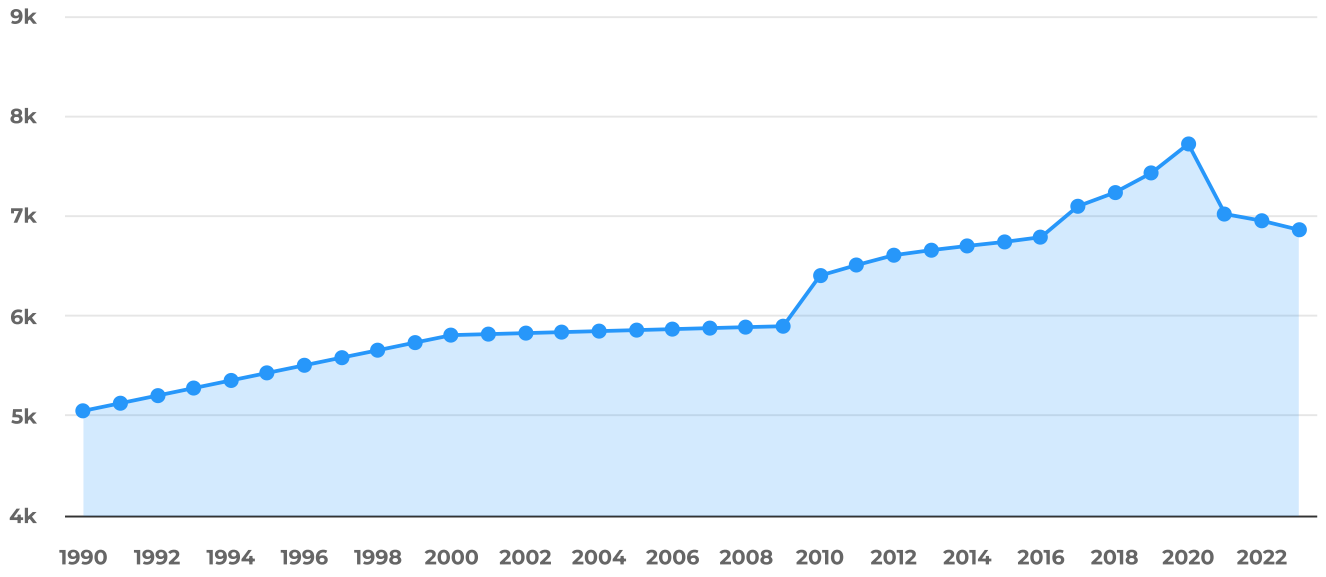
TOTAL POPULATION

6,862

-1.29%
vs. 2022

GROWTH RANK

209 out of **364** Municipalities in Colorado



** Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses*

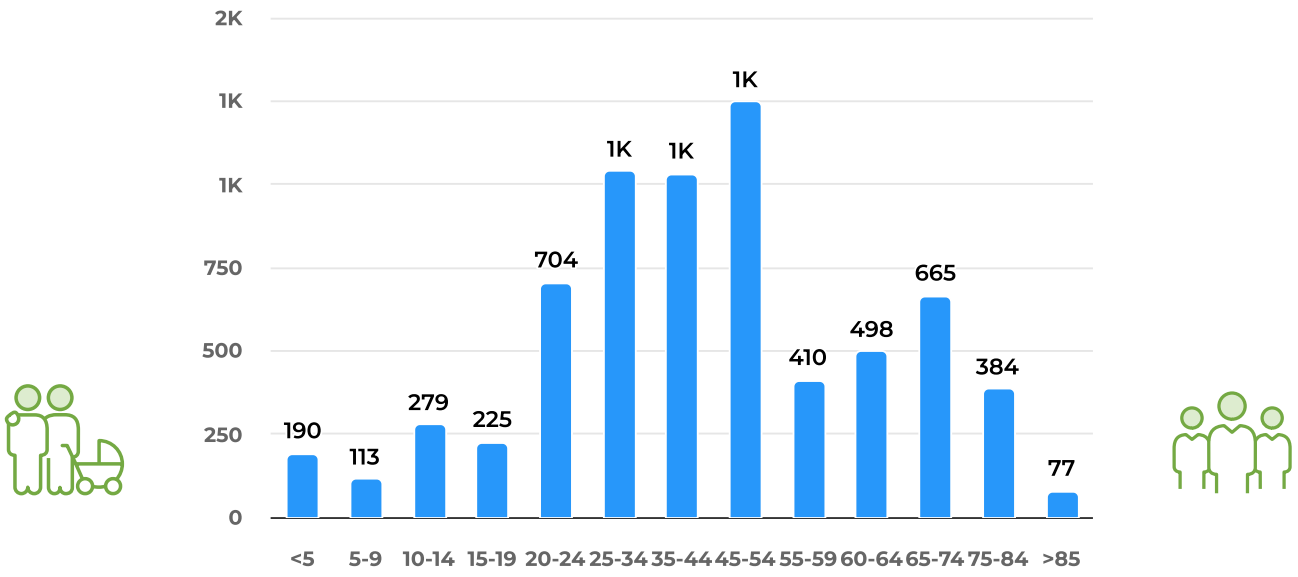
DAYTIME POPULATION

13,129

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

** Data Source: American Community Survey 5-year estimates*

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

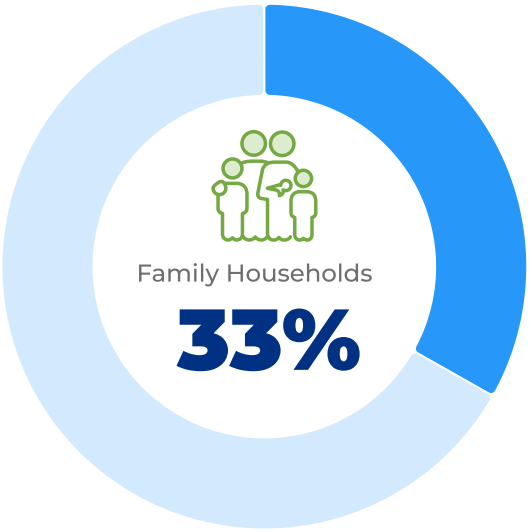
** Data Source: American Community Survey 5-year estimates*

Household

TOTAL HOUSEHOLDS

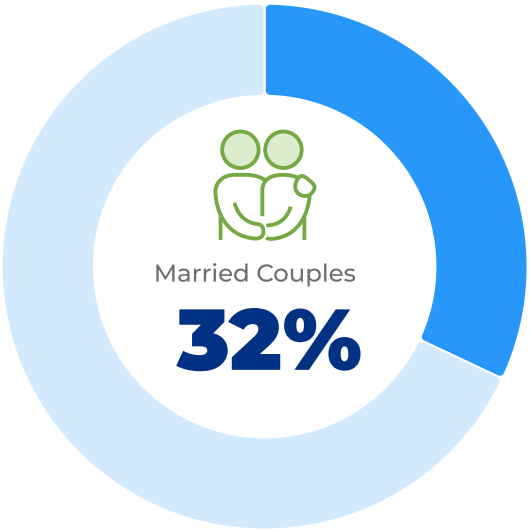
4,082

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



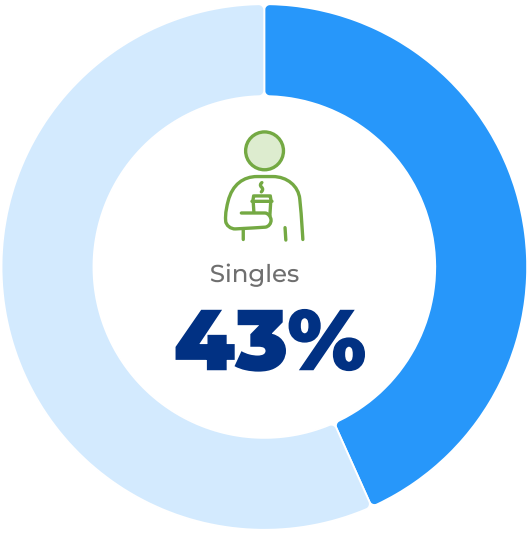
-31%

lower than state average



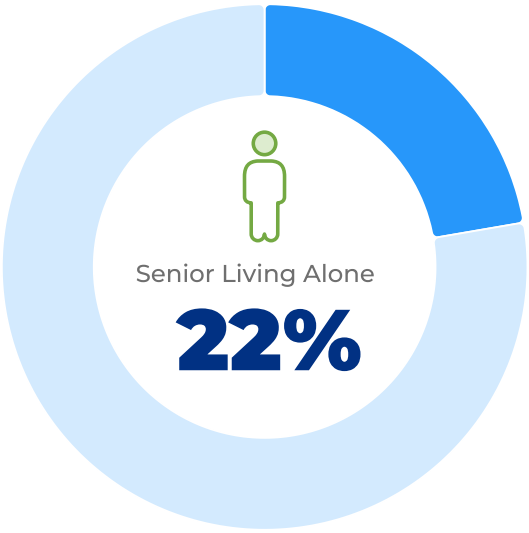
-35%

lower than state average



58%

higher than state average



52%

higher than state average

** Data Source: American Community Survey 5-year estimates*

Economic

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.

HOUSEHOLD INCOME

Above $200,000

22%

39.35%
higher than state average

Median income

$78,636

-14.96%
lower than state average

Below $25,000

15%

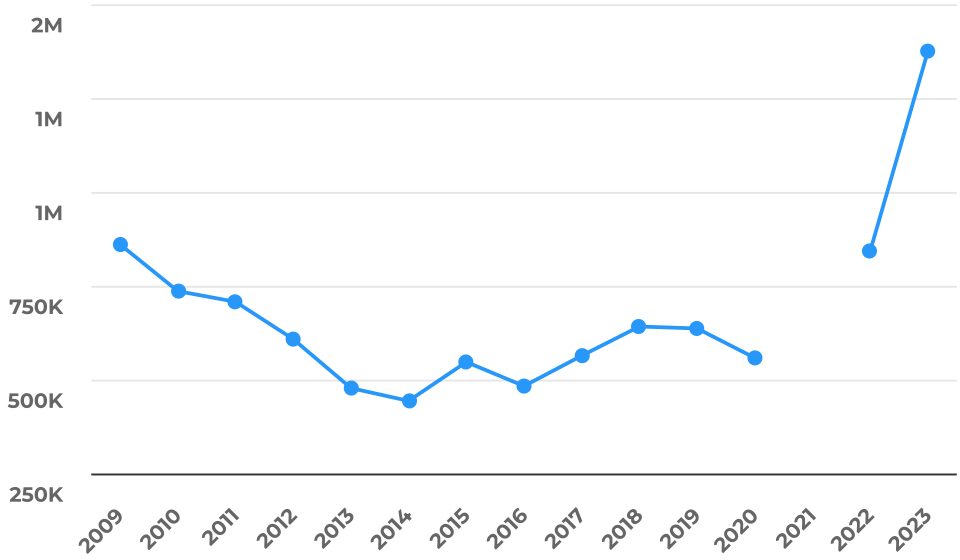
27.54%
higher than state average

** Data Source: American Community Survey 5-year estimates*

Housing

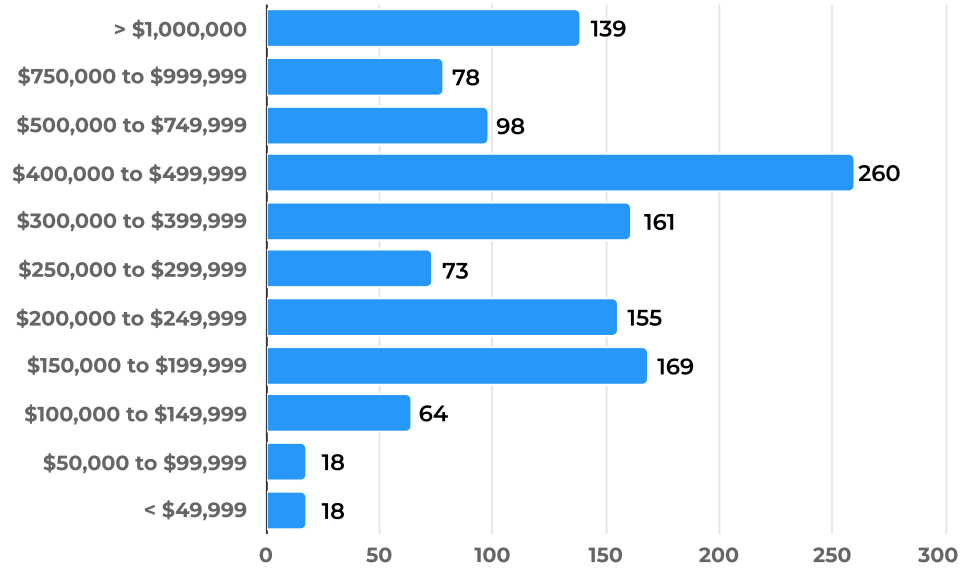
2023 MEDIAN HOME VALUE

$1,375,000



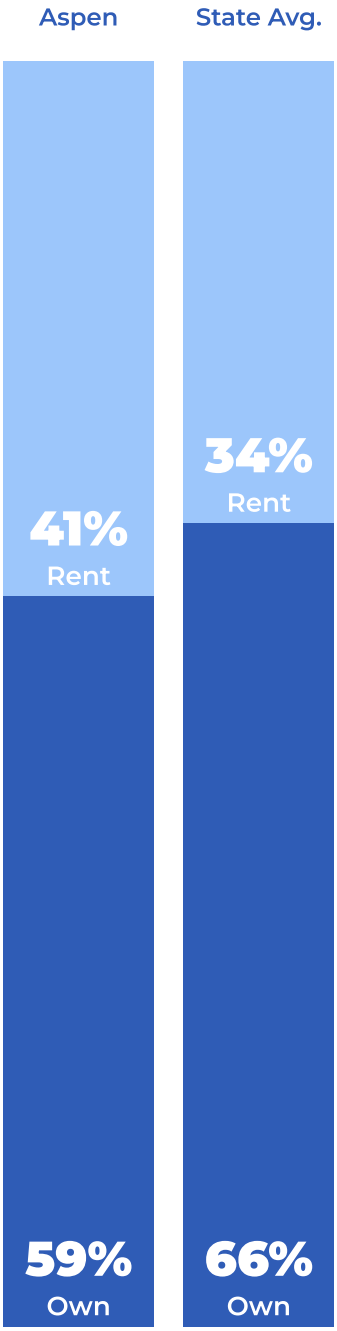
** Data Source: 2023 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME VALUE DISTRIBUTION



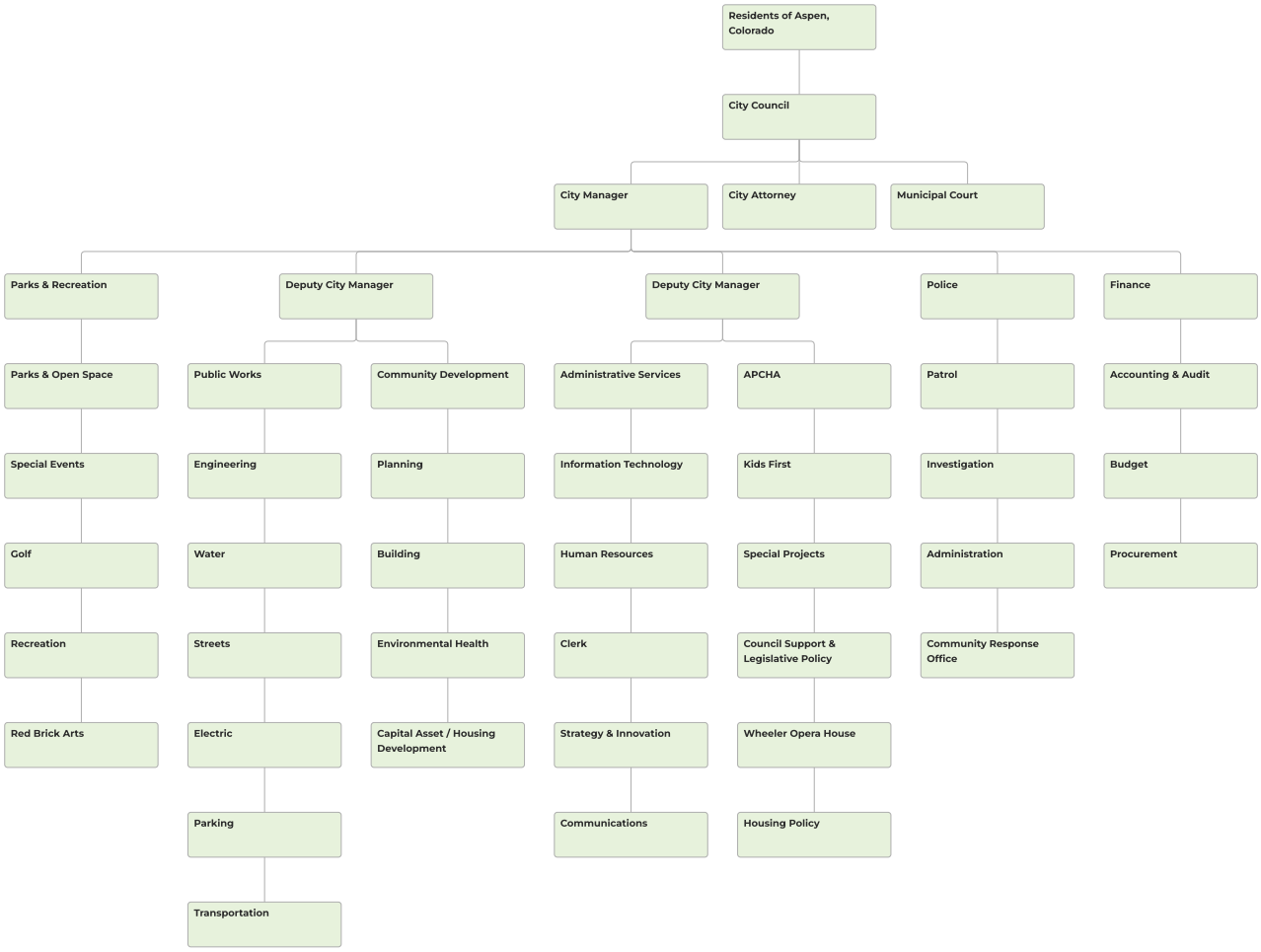
** Data Source: 2023 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

HOME OWNERS VS RENTERS



** Data Source: 2023 US Census Bureau, American Community Survey. Home value data includes all types of owner-occupied housing.*

City of Aspen Organizational Chart



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. As of the last US census, year-round population is 6,952. The City's population increases to as high as 25,000 or more 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.aspen.gov/674/City-Council. 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.

City Council

John Doyle (Mayor Pro Tem), Bill Guth, Mayor Rachael E. Richards, Christine Benedetti, Sam Rose

Administration and Management

While the City Council exercises the legislative power of the City, officials oversee the daily operations. Key administrative personnel include:

City Manager

The City Manager is appointed by the City Council, and acts as the chief administrative officer. Pete Strecker was appointed Interim City Manager in March 2025, after previously serving as Aspen's Finance Director. 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.

Finance Director

Tyler Sexton is the Interim Finance Director for the City of Aspen since April 2025. A licensed Certified Public Accountant (CPA), Mr. Sexton brings more than 11 years of experience in accounting and finance, including 7 years in governmental finance. He joined the City of Aspen in November 2021 as Controller and was promoted to Deputy Finance Director in November 2024 before assuming his current interim role. Mr. Sexton graduated from the University of Wyoming in 2014 with a Bachelor's degree in Accounting and a minor in Finance.

City Attorney

Kate Johnson received a Bachelor of Arts Degree from the University of Iowa and a Juris Doctorate from Creighton University School of Law. Kate was admitted to the practice of law in Colorado in 2008 and served as a Deputy District Attorney for the Nineteenth Judicial District, District Attorney's Office, and as an Assistant County Attorney for the Garfield County Attorney's Office before joining the City of Aspen as an Assistant City Attorney. Kate was appointed the City Attorney for the City of Aspen in 2025. .

City Employees

The City has a total of 369.81 full-time equivalent (FTE) positions. Including the Aspen Pitkin County Housing Authority (APCHA) and other component unit entities, the total FTE count equals 385.30. None of the City's employees are members of unions or other employee representation groups. The City's comprehensive compensation package for its employees includes medical and dental insurance, to which the City contributes a fixed amount. Additional benefits include paid group life insurance, vacation and sick leave, worker's compensation and unemployment insurance provided in accordance with State law.

Services Available to City Residents

The City of Aspen 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, arts & 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 Authority, Emergency 9-1-1 and public transportation services as provided by the Roaring Fork Transit Authority (RFTA). Fire protection, utilities, schools, and medical services are provided to City residents by a variety of public and private entities.

History of the City

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, 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 settlers left, a handful remained in the Roaring Fork Valley during the winter of 1879. Those who stayed attempted to organize the camp and passed a resolution to respect the claims of both those who had fled and 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 that local mining district rules under the federal mining law of 1866 would be followed regarding the new city. First christened Ute City, the town of 300 residents was renamed 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, marking 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 2,350 pounds.

After the silver bust in the early 1900s, around 700 people remained in Aspen during what became 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, but World War II halted progress. After the war, Friedl Pfeifer, a member of the 10th Mountain Division who trained at Camp Hale, returned to Aspen and began making plans for the first chair lift. In 1945, Chicago industrialist Walter Paepcke and his wife Elizabeth came to Aspen and joined forces with Pfeifer to develop the Aspen ski area. Together, they conceived the “Aspen Idea,” an ideal community that nourishes the mind, body, and spirit, which has remained a core value of the community ever since. In 1946, the Aspen Skiing Corporation was founded, and four years later, Aspen hosted the FIS World Championships, solidifying its status as a world-class winter sports destination.

Aspen also enjoys a vibrant summer tourist season. Walter Paepcke spearheaded the Goethe Bicentennial Convocation in 1949, which brought 2,000 people to Aspen and began the tradition of beloved summer cultural events, conferences, and conventions. Dr. Albert Schweitzer spoke at this inaugural event, his only trip to the United States. Eminent musicians and humanitarians convened to celebrate Goethe's spirit of optimism in the post-World War II era. The Goethe Festival led to the founding of many Aspen institutions, including the Aspen Music Festival and School, the International Design Conference, and the Aspen Institute for Humanistic Studies, which contribute to making Aspen a year-round resort destination today.

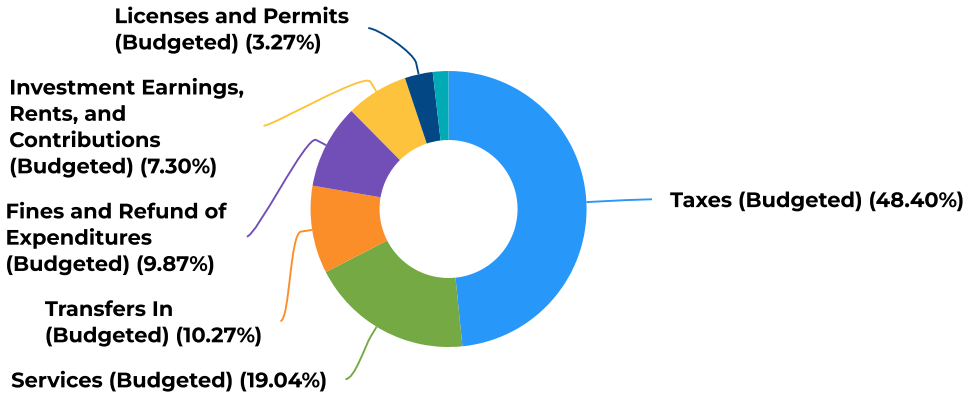
Tourists visiting Aspen's scenic, historical, and recreational areas significantly boost the economy. Cultural activities include the Aspen Institute, the Aspen Center for Physics, the nine-week Aspen Music Festival and School, Jazz Aspen at Snowmass, the Aspen Food and Wine Classic, the International 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, Aspen Art Museum, and Anderson Ranch Arts Center. Summer activities in Pitkin County include rafting, horseback riding, backpacking and mountain climbing, mountain biking, hot-air ballooning, hang-gliding, fishing, tennis, golf, the Aspen Ruggerfest, and the Motherlode Volleyball Classic.

Executive Summary

2026 Proposed Budget

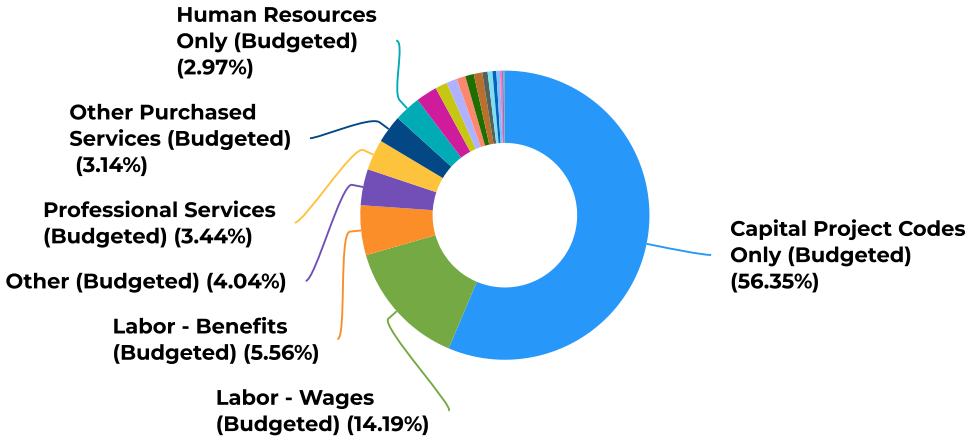
Revenues

Annual revenues are projected to equal **$230,382,150**. Roughly 50% of this total is expected from the City's various sources of taxation approved by voters; the remainder is largely from elective licenses and fees for services rendered.



Net Expenditures

The 2026 net expenditure authority across the 21 various funds within the City's budget equates to **$296,266,415**. This includes $121.4 million for operations, $171.2 million for capital, and $3.7 million for annual debt payments.



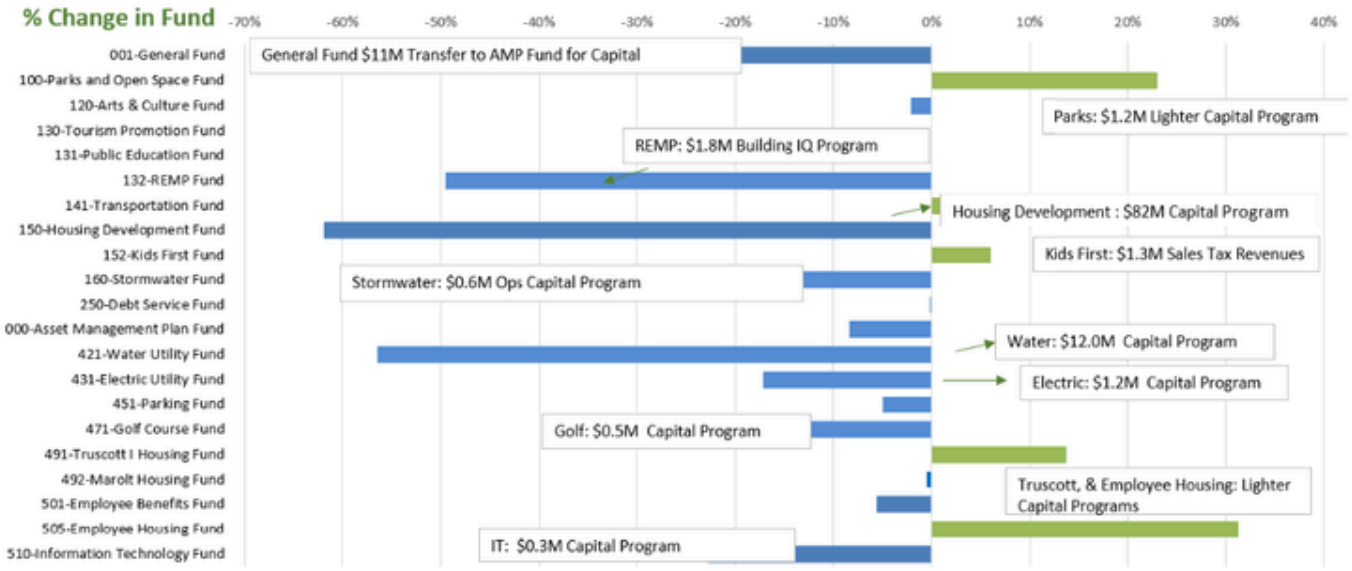
Fund Reserves

If revenue collections and the spending plan for 2026 were fully executed as noted above, aggregate reserves at the end of the fiscal year are projected to equal **$254,353,498**. This is above the targeted reserve threshold outlined in the City's financial policies due in part to the timing of large capital projects that require years to complete.

2026 Appropriation by Fund & Change in Fund Balance

Fund Name	Opening Balance	Revenues	Expenditures	Ending Balance	$ Chg in Fund Balance	% Chg in Fund Balance
001-General Fund	$ 50,796,316	$ 53,056,489	$ 65,163,898	$ 38,688,907	$ (12,107,409)	(23.8%)
100-Parks and Open Space Fund	$ 5,074,850	$ 22,800,126	$ 21,631,294	$ 6,243,682	$ 1,168,832	23.0%
120-Arts & Culture Fund	$ 53,493,258	$ 12,561,276	$ 13,654,581	$ 52,399,953	$ (1,093,305)	(2.0%)
130-Tourism Promotion Fund	$ 297,175	$ 4,532,250	$ 4,332,250	$ 497,175	$ 200,000	0.0%
131-Public Education Fund	$ 2,198	$ 5,048,760	$ 5,048,760	$ 2,198	$ 0	0.0%
132-REMP Fund	$ 3,681,535	$ 980,460	$ 2,801,825	$ 1,860,170	$ (1,821,365)	(49.5%)
141-Transportation Fund	$ 24,600,431	$ 7,669,045	$ 6,696,948	$ 25,572,528	$ 972,097	4.0%
150-Housing Development Fund	$ 132,305,587	$ 31,327,289	$ 113,283,718	$ 50,349,158	$ (81,956,429)	(61.9%)
152-Kids First Fund	$ 11,951,012	$ 5,172,687	$ 4,448,878	$ 12,674,821	$ 723,809	6.1%
160-Stormwater Fund	$ 3,980,091	$ 2,571,266	$ 3,164,726	$ 3,386,631	$ (593,460)	(14.9%)
250-Debt Service Fund	$ 305,518	$ 3,650,960	$ 3,651,470	$ 305,008	$ (510)	(0.2%)
000-Asset Management Plan Fund	$ 21,589,581	$ 19,102,930	$ 20,924,500	$ 19,768,011	$ (1,821,570)	(8.4%)
421-Water Utility Fund	$ 22,964,458	$ 15,765,215	$ 28,729,028	$ 10,000,645	$ (12,963,813)	(56.5%)
431-Electric Utility Fund	$ 7,130,937	$ 15,176,216	$ 16,400,108	$ 5,907,045	$ (1,223,892)	(17.2%)
451-Parking Fund	$ 9,105,347	$ 5,832,890	$ 6,286,430	$ 8,651,807	$ (453,540)	(5.0%)
471-Golf Course Fund	$ 3,154,675	$ 3,692,061	$ 4,255,368	$ 2,591,368	$ (563,307)	(17.9%)
491-Truscott I Housing Fund	$ 1,370,016	$ 1,602,969	$ 1,415,261	$ 1,557,724	$ 187,708	13.7%
492-Marolt Housing Fund	$ 2,059,320	$ 1,816,975	$ 1,827,517	$ 2,048,778	$ (10,542)	(0.5%)
501-Employee Benefits Fund	$ 1,690,515	$ 9,653,061	$ 9,747,778	$ 1,595,798	$ (94,717)	(5.6%)
505-Employee Housing Fund	$ 7,380,423	$ 4,793,815	$ 2,487,807	$ 9,686,431	$ 2,306,008	31.2%
510-Information Technology Fund	$ 732,883	$ 3,575,410	$ 3,742,635	$ 565,658	$ (167,225)	(22.8%)
Total Gross Appropriations	**$ 363,666,126**	**$230,382,150**	**$339,694,777**	**$254,353,498**	$ (109,312,628)	(30.1%)
Transfers		$(43,428,362)	$(43,428,362)			
Total Net Appropriations		**$186,953,788**	**$296,266,415**			

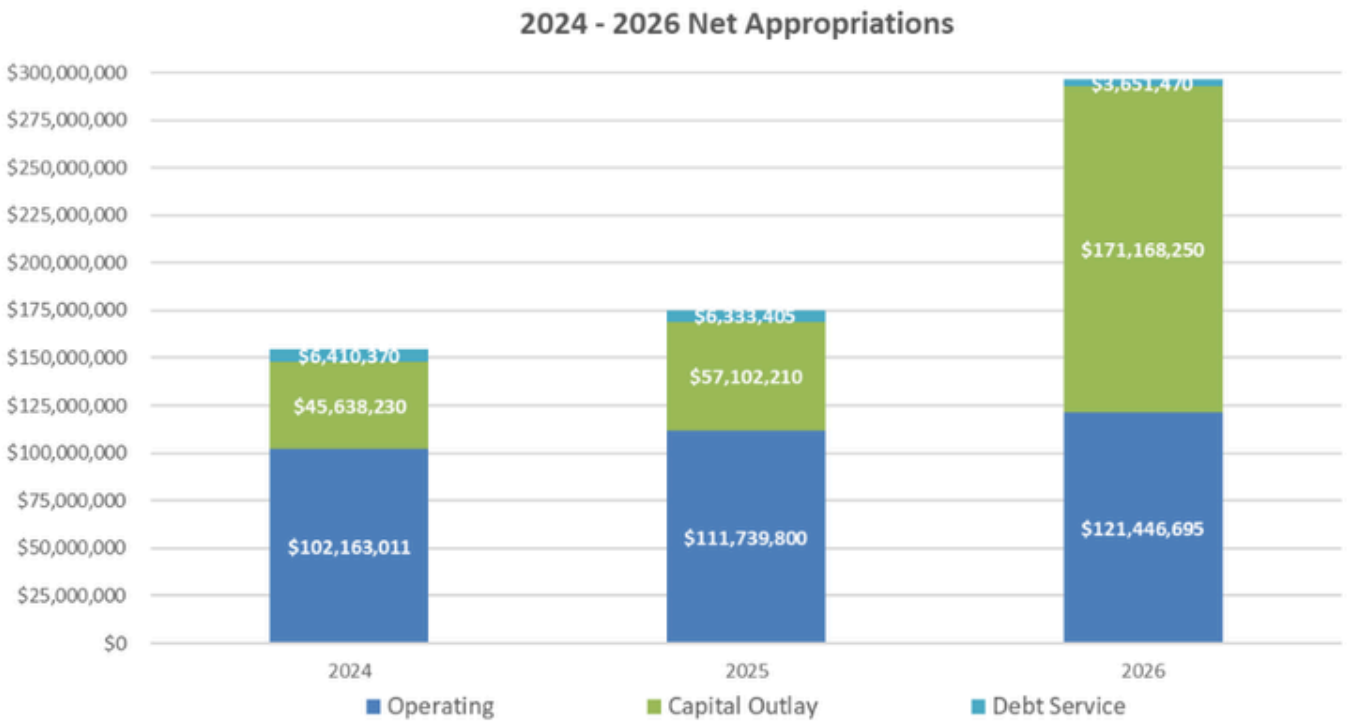
Drivers of Significant Fund Balance Changes +/- 10%



2024 - 2026 Appropriations by Fund & Type

Fund Name	Revenues 2024	Revenues 2025	Revenues 2026	Expenditures 2024	Expenditures 2025	Expenditures 2026
001-General Fund	$ 47,116,370	$ 51,925,349	$ 53,056,489	$ 47,532,555	$ 50,784,863	$65,163,898
Subtotal General Gov't Funds	**$ 47,116,370**	**$ 51,925,349**	**$ 53,056,489**	**$ 47,532,555**	**$ 50,784,863**	**$65,163,898**
100-Parks and Open Space Fun	$ 21,013,300	$ 21,088,526	$ 22,800,126	$ 21,384,174	$ 21,402,684	$21,631,294
120-Arts & Culture Fund	$ 9,422,740	$ 9,972,960	$ 12,561,276	$ 8,241,541	$ 9,146,130	$13,654,581
130-Tourism Promotion Fund	$ 4,557,828	$ 4,479,750	$ 4,532,250	$ 4,545,750	$ 4,479,750	$ 4,332,250
131-Public Education Fund	$ 4,485,360	$ 4,629,360	$ 5,048,760	$ 4,485,360	$ 4,629,360	$ 5,048,760
132-REMP Fund	$ 876,400	$ 910,100	$ 980,460	$ 1,516,900	$ 1,350,000	$ 2,801,825
141-Transportation Fund	$ 6,542,250	$ 7,140,910	$ 7,669,045	$ 6,052,566	$ 10,988,753	$ 6,696,948
150-Housing Development Fund	$ 23,109,000	$ 27,469,339	$ 31,327,289	$ 17,030,798	$ 24,180,350	$13,283,718
152-Kids First Fund	$ 4,532,200	$ 4,713,180	$ 5,172,687	$ 3,553,482	$ 3,806,820	$ 4,448,878
160-Stormwater Fund	$ 1,843,800	$ 2,446,225	$ 2,571,266	$ 1,926,735	$ 2,911,540	$ 3,164,726
Subtotal Special Revenue Fur	**$ 76,382,878**	**$ 82,850,350**	**$ 92,663,159**	**$ 68,737,304**	**$ 82,895,387**	**$75,062,979**
250-Debt Service Fund	$ 6,052,870	$ 6,055,620	$ 3,650,960	$ 6,055,970	$ 6,058,720	$ 3,651,470
Subtotal Debt Service Fund	**$ 6,052,870**	**$ 6,055,620**	**$ 3,650,960**	**$ 6,055,970**	**$ 6,058,720**	**$ 3,651,470**
000-Asset Management Plan Fu	$ 8,631,656	$ 10,545,830	$ 19,102,930	$ 10,100,370	$ 13,437,300	$20,924,500
Subtotal Capital Fund	**$ 8,631,656**	**$ 10,545,830**	**$ 19,102,930**	**$ 10,100,370**	**$ 13,437,300**	**$20,924,500**
421-Water Utility Fund	$ 12,454,020	$ 13,116,788	$ 15,765,215	$ 12,731,044	$ 16,863,453	$28,729,028
431-Electric Utility Fund	$ 14,024,300	$ 14,725,999	$ 15,176,216	$ 14,619,558	$ 14,839,412	$16,400,108
451-Parking Fund	$ 4,923,500	$ 5,080,500	$ 5,832,890	$ 4,856,239	$ 5,883,420	$ 6,286,430
471-Golf Course Fund	$ 3,323,372	$ 3,498,393	$ 3,692,061	$ 3,035,153	$ 3,302,090	$ 4,255,368
491-Truscott I Housing Fund	$ 1,521,850	$ 1,551,150	$ 1,602,969	$ 1,337,406	$ 1,816,970	$ 1,415,261
492-Marolt Housing Fund	$ 1,697,460	$ 1,728,400	$ 1,816,975	$ 2,195,586	$ 1,774,020	$ 1,827,517
Subtotal Enterprise Funds	**$ 37,944,502**	**$ 39,701,230**	**$ 43,886,326**	**$ 38,774,987**	**$ 44,479,365**	**$58,913,711**
501-Employee Benefits Fund	$ 7,492,900	$ 7,943,800	$ 9,653,061	$ 7,925,400	$ 8,659,900	$ 9,747,778
505-Employee Housing Fund	$ 4,156,800	$ 4,536,100	$ 4,793,815	$ 3,151,220	$ 1,429,430	$ 2,487,807
510-Information Technology Fun	$ 3,254,600	$ 3,140,600	$ 3,575,410	$ 3,242,854	$ 3,407,760	$ 3,742,635
Subtotal Internal Service Fun	**$ 14,904,300**	**$ 15,620,500**	**$ 18,022,286**	**$ 14,319,474**	**$ 13,497,090**	**$15,978,220**
Total All Funds	**$191,032,576**	**$ 206,698,878**	**$230,382,150**	**$ 185,520,661**	**$211,152,725**	**$39,694,777**
Transfers	$ 31,309,050	$ 35,977,310	$ 43,428,362	$ 31,309,050	$ 35,977,310	$43,428,362
Total Net Appropriations	**$159,723,526**	**$ 170,721,568**	**$186,953,788**	**$ 154,211,611**	**$175,175,415**	**$96,266,415**

2024 - 2026 Net Appropriations



2026 Net Appropriations by Fund

Fund Name	Operating	Supplemental Requests	Capital	Debt Service	Net Appropriations
001-General Fund	$45,533,243	$ 1,824,255	$ 0	$ 0	$ 47,357,498
100-Parks and Open Space Fund	$ 9,964,041	$ 79,835	$ 7,361,500	$ 0	$ 17,405,376
120-Arts & Culture Fund	$ 7,641,516	$ 2,863,665	$ 1,595,400	$ 0	$ 12,100,581
130-Tourism Promotion Fund	$ 4,332,250	$ 0	$ 0	$ 0	$ 4,332,250
131-Public Education Fund	$ 5,048,760	$ 0	$ 0	$ 0	$ 5,048,760
132-REMP Fund	$ 700,000	$ 802,625	$ 0	$ 0	$ 1,502,625
141-Transportation Fund	$ 5,543,125	$ 117,423	$ 166,400	$ 0	$ 5,826,948
150-Housing Development Fund	$ 1,597,568	$ 250,000	$100,025,000	$ 0	$ 111,872,568
152-Kids First Fund	$ 3,274,248	$ 600,000	$ 30,600	$ 0	$ 3,904,848
160-Stormwater Fund	$ 855,916	$ 0	$ 1,845,000	$ 0	$ 2,700,916
250-Debt Service Fund	$ 0	$ 0	$ 0	$ 3,651,470	$ 3,651,470
000-Asset Management Plan Fund	$ 102,500	$ 0	$20,822,000	$ 0	$ 20,924,500
421-Water Utility Fund	$ 6,726,460	$ 245,768	$19,581,800	$ 0	$ 26,554,028
431-Electric Utility Fund	$10,746,134	$ 672,124	$ 3,808,250	$ 0	$ 15,226,508
451-Parking Fund	$ 2,653,130	$ 80,000	$ 1,271,000	$ 0	$ 4,004,130
471-Golf Course Fund	$ 2,641,864	$ 146,904	$ 1,051,000	$ 0	$ 3,839,768
491-Truscott I Housing Fund	$ 801,111	$ 0	$ 228,950	$ 0	$ 1,030,061
492-Marolt Housing Fund	$ 672,867	$ 0	$ 413,150	$ 0	$ 1,086,017
501-Employee Benefits Fund	$ 2,234,704	$ 0	$ 0	$ 0	$ 2,234,704
505-Employee Housing Fund	$ 193,807	$ 0	$ 2,294,000	$ 0	$ 2,487,807
510-Information Technology Fund	$ 2,370,855	$ 130,000	$ 674,200	$ 0	$ 3,175,055
Total Net Appropriations	**$113,634,096**	**$ 7,812,599**	**$171,168,250**	**$ 3,651,470**	**$ 296,266,415**

City of Aspen Council Goals

The Aspen City Council reviews and updates guiding goals every two years. On May 27, 2025, the City Council of the City of Aspen adopted via Resolution #80, Series 2025 a set of Council Priority Projects and Council Goals.

Aspen.gov public website for Council Goals: https://www.aspen.gov/1423/City-Council-Goals

Resolution #80, Series 2025 adopting the 2025-2027 Council Goals:
https://www.aspen.gov/DocumentCenter/View/15189/Resolution-Council-080-25

City of Aspen Council Goals 2025-2027

2025-2027 PRIORITY PROJECTS AND COUNCIL GOALS

CITY OF ASPEN

COUNCIL PRIORITY PROJECTS

COUNCIL GOALS

- Early childhood education programmatic enhancement and optimization
- Resource and infrastructure resilience, including fire safety
- Traffic flow/congestion relief

CITY COUNCIL

Rachael E. Richards,
Mayor

John Doyle,
Mayor Pro Tem

Bill Guth

Sam Rose

Christine Benedetti

The following principles will guide work in the City of Aspen:

- Improvement of core service delivery through process improvement with the customer in mind;
- Staff support and retention; and
- Outcome focus

City of Aspen Mission, Values, and Strategic Focus Areas

CITY OF ASPEN

SERVING OUR COMMUNITY

MISSION

To engage with positive civil dialogue, provide the highest quality innovative and efficient municipal services, steward the natural environment, and support a healthy and sustainable community for the benefit of future generations with respect for the work of our predecessors.

VALUES

Service: We serve with a spirit of excellence, humility, integrity, and respect.

Partnership: Our impact is greater together.

Stewardship: Investing in a thriving future for all by balancing social, environmental, and financial responsibilities.

Innovation: Pursuing creative outcomes, grounded in Aspen's distinctive challenges and opportunities.

STRATEGIC FOCUS AREAS

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, transit, parks, recreation and technological connectivity.

Community Engagement:

Ensure a trusted dialogue and relationship in the community that encourages participation, consensus building, and meaningful engagement.

Protect Our Environment:

Ensure that policy decisions, programs and projects manage impacts to the environment, climate, and public health and well-being.

Smart Customer Focused Government:

Provide value to the 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.

Departmental Use and Department Work Plans

In addition to regularly scheduled Council workshops related to specific aspects of the Council goals, all Departments present annual updates to their own departmental work plans and how they tie to Aspen City Council goals, mission, values, and strategic areas of focus. These are presented annually during the fall budget work sessions.

Prior to 2021, the City of Aspen allocated budgets for awards for each department reaching their assigned Goals and Outcomes. The GOM program was retired in 2021 and a new program was developed around the concept of work plans. Each department is responsible for developing a set of work plan items – goals and objectives that increase or improve the level of services provided by each department to their constituents. Work plans are now overseen by the Strategy & Innovation Office in the City Manager's Office. SIO is tasked with gathering, reviewing, and facilitating the creation of a robust work plan for each department prior to the budget being presented to council for adoption.

Work plan review includes multiple work group sessions where departmental leadership drafts and reviews plan goals and outcomes collaboratively with other department heads. Each department is required to report to the Agency Directors Team (ADT) quarterly on their progress toward achieving their outcomes. These work plan items are usually some combination of internal process improvements (better retention, more trainings, better throughput) and more external public-facing plans. This budget presents only those work plan items that have a direct public impact and interest. Internal goals are not presented in this book.

Accomplishments and Focus on Council Goals

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The City of Aspen published a progress report focused on accomplishments towards the 2023-2025 Council Goals. It is linked above.

Full Report on milestones

The full report on 2023-2025 milestones is available below. The City of Aspen encourages readers to visit the presentation linked above, as it provides visuals and better storytelling of our two-year Council goals and progress.

2023-2025 Council Goal - Mobility

Mobility: Improve and expand our efficient, multi-modal and integrated transportation system to reduce vehicle miles traveled (VMT) and air pollution. This will be accomplished through:

a. Exploring potential traffic congestion improvements from Brush Creek to Aspen with the Elected Officials Transportation Committee and the Colorado Department of Transportation including completing a comprehensive traffic study

Milestone: Traffic Study Scoping

Project Description: Exploring potential traffic congestion improvements from Brush Creek to Aspen including, completing a comprehensive traffic study and origin and destination study. Council opted not to continue the proposed studies indicated in the scope of the New Castle Creek Bridge project. Staff proposed a work session during Q1 of 2024 for Council to provide specifics on scoping needs for the study by Council.

Due to timing for work schedules, and the need for information to be presented by Jacobs regarding the Entrance to Aspen, this topic will be taken up later in 2024.

Accomplishments/Status – Staff utilized Jacobs Engineering to develop a preliminary traffic study that compared the existing conditions to the alternatives Council directed to review. The traffic study detailed the pinch points within the S Curves, Castle Creek Bridge, Cemetery Lane and to the roundabout to assess areas that could be improved through infrastructure modifications. The traffic study has advised Council on several options that need to be coordinated with CDOT and FHWA prior to implementing due to the active Record of Decision.

Next Steps (Q1-Q2 2025) – Additional direction will come out of the EIS process, if Council moves forward with a new federal NEPA process.

Expected Completion Date(s) - TBD

a. **Exploring regional zero fare for bus trips that originate or end in Aspen**

Milestone: Explore No Fare and Ridership Incentive Opportunities

Project Description: Staff will engage with RFTA and partner jurisdictions in conversations about the opportunities and challenges associated with free fare service with a focus on the following:

Implications of a fare-free system beyond existing fare free zones for staffing, fleet, service quality and equity.
Resource needs such as housing, additional staff and fare replacement.
Incremental options including off-peak fare reductions, City funded pass discounts and similar.

Accomplishments/Status – The Transportation Department is reviewing fare strategies as part of the “Aspen Gets us There” project. Staff is also working with RFTA to review large employer pass sales. Staff has recently surveyed current City of Aspen bus pass holders in partnership with RFTA as a means of possibly piloting future improvements to pass programs and/or incentive options.

Next Steps (Q1-Q2 2025) – Staff will return to Council in the first quarter of 2025 to review the Gets Us There project recommendations.

Expected Completion Date(s) - TBD based on Council input.

a. Developing community consensus for critical infrastructure improvements for entering and exiting the city including physical modifications.

Milestone: Castle Creek Bridge Evaluation

Project Description: This project is to analyze options related to the Entrance to Aspen. In the spring and summer of 2024, Jacobs Engineering presented potential bridge replacement options for the existing Castle Creek Bridge in its current location, a sensitivity screening, traffic analysis, S-Curve softening, and other feasibility studies. That work included evaluating the condition of the existing bridge and estimates for the process, schedule and cost to replace the existing bridge. In September 2024, City Council sent a letter to

CDOT to open a dialogue about initiating a Supplemental Environmental Impact Statement (SEIS) or an Environmental Impact Statement (EIS), and to poll the community regarding community sentiment about the Entrance to Aspen.

Accomplishments/Status – Jacobs Engineering is working on the development a potential scope for a federal National Environmental Policy Act process to consider new alternatives for an alignment. Staff anticipates presenting results of community polling to Council in January.

The city in December 2024 kicked off pre-National Environmental Policy Act activities to advance next steps regarding the Entrance to Aspen. This work will include review of traffic data and existing conditions, development of a draft purpose and need statement for a potential new Environmental Impact Statement study, and public engagement regarding transportation needs for the Entrance to Aspen corridor. The new effort is being called the SH 82/West Aspen Transportation Needs Study.

Next Steps (Q1-Q2 2025) – Working with CDOT and FHWA regarding scoping for a potential SEIS or EIS process to consider alternatives.

Expected Completion Date(s) - TBD

a. **Increasing electrification of city and regional transit fleet.**

Milestone: Advancing Electrification for Transit

Project Description:

Transportation staff are partnering with RFTA on installing an overhead bus charging facilities at Rubey Park. Secondly, RFTA will conduct a Zero Emission Vehicle Study that will include city staff representation to assess future vehicles and technology in the fleet.

For the future, the city will require an assessment for electric utility infrastructure to serve the needs for electrification within the city.

Accomplishments/Status – In partnership with RFTA, staff participated in the now-complete zero emission vehicle planning effort, led by Stantec. This involves reviewing all regional and city routes, mileage, service hours, ridership, and fleet configuration. Also in partnership with RFTA, staff participated in a procurement process for upcoming electric bus purchases including one for the City which is included in the 2025 Transportation budget. Staff has contributed funding and project management for the electric bus charger at Rubey Park. This charger is installed and awaiting final commissioning before being put into operation. This on-route bus rapid charge marks the first of its kind infrastructure in the upper valley transit system.

Next Steps (Q1-Q2 2025) – Staff will begin the procurement process for one electric bus in 2025.

Expected Completion Date(s) - The fleet electrification process will occur over several years.

a. Researching funding options for affordable housing to support transit expansion and sustainable service delivery.

Milestone: Review Housing Needs with RFTA

Project Description:

City staff will participate in RFTA's Housing Assessment study, scheduled for 2023-24, with an eye on opportunities for City/RFTA partnerships. The EPS study will be presented to the RFTA board for recommended actions.

Accomplishments/Status – This study was completed and presented to the RFTA Board in 2024.

Next Steps (Q1-Q2 2025) – This project is complete, but participation in housing discussions will be ongoing.

Expected Completion Date(s) - Complete.

a. Complete a comprehensive transportation and parking plan

Milestone: Transportation & Parking Outreach, Strategy Development, Plan Adoption

Project Description:

This project, known as Aspen Gets Us There will holistically review the parking and transportation system to develop an action-oriented master plan for all programs and services to improve programming and reduce vehicle miles traveled (VMT) over the next 5 to 10 years.

Accomplishments/Status – Project outreach and existing conditions elements are complete. Staff and the consultant are finalizing a strategy implementation plan for Council's review and adoption.

Next Steps (Q1-Q2 2025) – This plan will be reviewed with Council at a work session in Q1.

Expected Completion Date(s) - The planning effort will be complete in Q1, with implementation timelines dependent upon Council direction.

Affordable Housing: In order to deliver an affordable housing system that is high quality, sustainable, and results in a lived-in community, Council will continue to evaluate, identify opportunities, plan, partner, facilitate, and leverage existing and new resources to invest in the development and maintenance of affordable housing. This will be accomplished through:

a. **Implementing the Affordable Housing Strategic Plan**
Milestone: Implementation of the 17 Action Items

Project Description: Aspen City Council has made affordable housing a priority for decades and in May 2022, Aspen City Council at the time established the 2022-2026 Affordable Housing Strategic Plan (AHSP) to solidify actionable steps towards creating more and supporting current affordable housing for our community. The plan set a target of 500 affordable housing units by 2026 and identified 14 specific action items to accomplish this goal. This collective progress has resulted in the creation of more than 100 units since the plan's implementation in 2022.

In July 2024, Council approved the 2022-2028 Affordable Housing Strategic Plan as an update to the original document. The update included 3 new action items, an adjusted timeline to 2028, and a shift in unit goal to reflect changes in information and feasibility.

Accomplishments/Status –

- Burlingame Phase 3 created 79 new deed restricted units
- Lumberyard entitlements were approved
- Several deed restricted units were made available through APCHA's compliance efforts
- Several expiring deed restrictions were made permanent either through APCHA's updating of the deed restriction during the normal turnover process or as part of APCHA's Essential Repairs Grant program which requires an update of the deed restriction.

- In October 2024, the city received a grant from DOLA to fund a consultant to provide technical assistance in navigating state of Colorado program requirements for affordable housing and help advance projects that would meet the city's three-year Proposition 123 commitment. In addition, this position may assist with researching grant opportunities for the city to pursue.

Next Steps (Q1-Q2 2025) – Please highlight upcoming dates, next steps

- The next presentation on the Affordable Housing Strategic Plan will be in May 2025.

Expected Completion Date(s) -

1. City Council will receive updates on the Affordable Housing Strategic Plan on an annual basis. There will be additional presentations on action items within the plan on an as needed basis.
2. **Completing Council-directed affordable housing development projects**

   Milestone: Complete Burlingame Phase 3

Project Description: The construction effort created 79 additional affordable condominium units in 8 buildings, along with associated landscape and infrastructure.

Accomplishments/Status – Complete.

Milestone: Complete The Lumberyard Project

Project Description: The City of Aspen's Lumberyard affordable housing project site is south of the Aspen airport business center on the east side of Colorado state highway 82. The City anticipated the development of affordable housing in the area of the current project site and purchased part of the site in 2007. Later in 2020, the City purchased the 3-acre Aspen Mini Storage property, bringing the total project site area to about

10.5 acres. The project was conceived based on a years-long community outreach program conducted by the City and vetted through City Council.

The project includes 1, 2, and 3-bedroom units in APCHA income Category 1 (15%), Category 2 (34%),

Category 3 (33%), Category 4 (13%), Category 5 (5%), and with an option to offset up to 5% of those with RO units with market rate rents.

Accomplishments/Status –

- The development application was submitted in late 2022, and entitlements were approved September 2023
- City Council approved the budget for Phase 0 construction to begin in 2024.
- Phase 0 was split into two components, and demolition is underway.
- The planned development documentation is approximately 75% complete and was recorded March 2024.

Next Steps (Q1-Q2 2025) –

- The project team is developing documents for submittal of a Phase 0 building permit application for the infrastructure work and bidding for that next component of Phase 0 construction procurement.
- Infrastructure construction is anticipated to start in spring 2025.
- Staff have reviewed RFQ responses from vertical construction developers. Final developer selection and agreements are anticipated to occur concurrent with Phase 0 progress in early 2025.
- Developer selection and agreements are anticipated to occur concurrent with Phase 0 progress.

Expected Completion Date(s) -

- Goal of Phase 0 completion by end of 2025.
- Development of vertical phases is anticipated to begin upon completion of Phase 0 construction.

a. Continuing to seek additional affordable housing, development-neutral opportunities, including optimizing existing housing stock

Milestone: Identify, analyze and propose to City Council additional development neutral tactics

Project Description: In the 2024 updated Affordable Housing Strategic Plan, the City Council set a goal of an incremental 328 affordable housing units by 2028. A significant portion of those units would be generated from development neutral tactics. In the 2024 updated plan, 3 new development neutral strategies were introduced including: evaluating deed restriction purchase programs, community land trusts (which has development neutral options within), and improving the sustainability of HOA capital reserves.

With regard to optimization of existing housing stock, two years ago APCHA was able to quantify the number of empty bedrooms using data from the HomeTrek system. In the last year APCHA has undertaken several projects to address housing stock optimization, including launching its first rightsizing program.

In addition, this goal covers the overall longevity of units within the APCHA program and programs or policies that support the health and life of these units so that they can last and continue housing our community for as long as possible.

Accomplishments/Status –

- In Fall 2023, APCHA launched the Essential Repairs Pilot Grant Program to invest in the life and infrastructure of existing deed-restricted units. The City and County both contributed $200,000 to this program and being requested to fund the program for an additional year. A total of 52 grant applications were approved during 2024, allocating all program funds.
- Rightsizing - APCHA Staff with Board approval implemented a rightsizing pilot program in Spring of 2023, allowing for five voluntary rightsizing swaps. Two successful swaps have occurred to date.

- In July 2024, City Council chose to contribute $450,000 to West Mountain Regional Housing Coalition's Good Deeds program. The program launched in August 2024 and already has 5 homes under contract.
- In March 2024, the city received a $150,000 grant from DOLA to hire a consultant to conduct a community land trust feasibility study. The selected consultant, Burlington Associates, began work in September 2024.

Next Steps (Q1-Q2 2025) –

- Evaluation of the rightsizing pilot program and continue to make changes to the rules in order to continue to incentivize voluntary rightsizing trades.
    - Additionally, investigate and research other possible programs to continue to incentivize voluntary rightsizing or potential buyouts.
- Administer year two of the Essential Repair Pilot Grant Program for continued support of APCHA properties, data collection, and conversations for the future trajectory of the program.
- Continued work with Burlington Associates on researching the feasibility and applicability of a Community Land Trust in Aspen or our region,
- Continued investigation on the potential of a deed restriction purchase program in Aspen.

Expected Completion Date(s) -

- Year two of the Essential Repairs Pilot Grant Program will launch in January 2025.
- The community land trust feasibility study will be complete by the end of 2025.

a. Prioritizing and financing continued development and maintenance of affordable housing to better serve the community and the workforce

Milestone: Prioritization of financial support for affordable housing development and maintenance

Project Description: The current cost to develop an affordable housing unit in Aspen is approximately $1 million per bedroom. Having the right portfolio of funding sources and funding partners is critical to gain affordable housing units through both development neutral means as well as new development.

There are three primary sources of tax funding for affordable housing: 1.0% real estate transfer tax (RETT), 25% apportionment of a 0.45% sales tax (remainder is shared with the Kids First Fund) and a 70% apportionment of the newly adopted short-term rental (STR) tax.

In line with previous updates, financing for new housing construction is typically contingent on the specifics of the individual projects, and as such, requires that the projects be designed, entitled, and appropriated to show a firm commitment forward. The Lumberyard project is advancing and shaping this landscape to be able to hone in on the possible methods for financing this endeavor but has not been completely finalized at this time. Tied to a possible financing, staff anticipates engaging the Council and the voting public to extend current sunset dates of December 31, 2040, for both the 1.0% real estate transfer tax and the 0.45% sales tax, to provide a more robust revenue stream to support any debt repayment. Without key sources of revenue identified to support a debt issuance repayment, options for borrowing become limited and also riskier (in terms of retaining control of the financed asset).

Accomplishments/Status –

- Commencement of new short-term rental excise tax collections (May 2023) have further added financial resources to the affordable housing fund, with 70% of these proceeds being directed to support current and future affordable housing projects.
- Staff placed a ballot question on the November 2024 ballot to extend the sunset dates on both the 1.0% real estate transfer tax and the 0.45% sales tax, beyond the current December 31, 2040 date. Both questions received support from voters and will create a revenue stream to support a future debt issuance option for affordable housing if voters agree to that type of financing.

Next Steps (Q1-Q2 2025) –

- Staff will engage with the Council on the need for and timing of a future debt authorization question to voters at an upcoming election, to help support the financing needs for the Lumberyard project.
- Staff will continue to evaluate financial sources and continue seeking our other funding opportunities.

Expected Completion Date(s) - The specific project goals have been achieved. However, with greater fiscal resources secured through voter approval, next steps include a solidified plan for development of the Lumberyard project and other housing solutions to inform how voters around one or more debt questions.

These may be new goals for the Council to consider within this affordable housing financing goal.

a. Supporting continuous improvement with the APCHA program, including ensuring adequate resources

Milestone: Continuous improvement of the APCHA program.

Project Description: APCHA staff are always making improvements to the program; from APCHA Board-approved policy refinements to process and system improvements, such as the 2021 launch of the HomeTrek system.

There are two ways the City of Aspen supports continuous improvement of APCHA:

- Participation on the APCHA Board: The Intergovernmental Agreement governance document for APCHA specifies that the City of Aspen and Pitkin County each have a primary and an alternate Board Member seat. All policy changes, including updates to the APCHA Regulations, occur with Board approval.
  Board members have a significant role in improvements to the APCHA program; and
- Funding: The City of Aspen provides fifty percent of APCHA's operating and capital cost.

Timeline: There is no specific timeline associated with this item. If the Aspen City Council wishes APCHA to make a specific improvement, it should direct its two APCHA Board Members to discuss that with the other APCHA Board members.

Accomplishments/Status –

- On January 22, 2024, Aspen City Council held its first APCHA work session in which the APCHA Board representatives on the APCHA Board brought several updates and policy questions to the rest of Council. These work sessions have continued on a quarterly basis.
- Compliance is a vital part of the vitality of the APCHA program. In 2024, APCHA hired a Compliance Officer to ensure that compliance remains a focus of the program.
- In November 2024, APCHA also hired a Housing Policy Analyst. This position will be crucial in ensuring the sustainability of the APCHA program by providing direct support to policy creation, data analysis, and Board initiatives.

Next Steps (Q1-Q2 2025) –

- APCHA Policy discussions are scheduled for Council Work sessions quarterly. These discussions will continue to be Council led with staff available to answer questions as needed.
- Continue to ensure compliance with APCHA requirements through audits and investigations.
- APCHA continues to review and amend the regulations as needed to support the program and new policies. In conjunction with this, APCHA leverages HomeTrek data when possible, to make informed decisions.

Expected Completion Date(s) -

- Compliance and improvement efforts to the APCHA program are ongoing. Council members are encouraged to contact their two APCHA Board Members to discuss other ideas for improving the APCHA program.

a. Assisting homeowners' associations evaluation of their capital maintenance planning and capital reserves.

Milestone: Implement programs to support HOA capital reserve planning

Project Description: Staff is interpreting this objective as specifically related to capital maintenance planning and capital reserves for properties where fifty percent or more of the units within a development are APCHA deed restricted housing. Many affordable housing HOAs within Aspen City limits have capital reserve shortfalls. This results in unaddressed deterioration of aging housing stock.

Supporting Homeowners' Associations in the evaluation of their capital maintenance planning and assessing their capital reserves benefits the entire community as having well maintained homes helps the property's residents and reduces the chances of catastrophic damage to the property – which could result in a request for financial support from other taxpayers. Work in this project will include both:

- City staff identifying opportunities for the City to support HOAs in assessment and planning; and
- City staff working with the APCHA Board and staff in their efforts to address this issue.

Accomplishments/Status –

- In January 2024, the APCHA Board and Aspen City Council approved a contract with RD3 to conduct capital reserve studies for up to 40 HOAs under the APCHA Regulations.
- The onsite assessments for the capital reserve studies were fully completed in October 2024. In both 2023 and 2024, APCHA brought in an HOA attorney to lead trainings for HOA board members. The goal of the training was to provide tools and resources to HOAs to help them more successfully govern and manage their HOA. All training courses have had a high turnout.
- In May 2024, APCHA hired a new Outreach Coordinator position. This position is working directly with HOAs to provide resources and establish more communication between their boards and APCHA along with increasing general communication between APCHA and the community.

Next Steps (Q1-Q2 2025) –

- Staff expect the capital reserve studies to be completed in 2024 and the full project to be completed in 2025. Once staff can measure the extent of capital reserve deficits for HOAs, Council, the BOCC, and APCHA Board can review the results and begin discussing next steps for addressing HOA capital reserves.
- APCHA plans to continue regularly planning trainings and information sessions to support HOA board representatives in their HOA maintenance.

Expected Completion Date(s) -

- The HOA Capital Reserve Studies Project is expected to be completed in 2025.

Community Building and Health: Strengthen the quality of life and well-being of residents, and promote commercial vitality of locally focused businesses. This will be accomplished through:

a. **Exploring public-private and non-profit approaches to promote economic vitality**

1. **Milestone: Project Scoping Work Session for Public Private Partnerships and Non-Profit Organizations**

2. **Milestone: Public Private Partnerships and Nonprofit Organization Research**

1. **Milestone: Public Private Partnerships and Nonprofit Organization Policy Development**

Project Description: In each iteration of the Aspen Area Community Plan since 1993, the community has identified economic vitality (alternatively referred to as economic sustainability in some planning documents) as a policy area of primary concern. Policy concerns related to the availability of basic goods and services, a diverse mix of uses and price points in the retail, service, and food and beverage sectors, and the perceived loss of "locally owned and locally serving business" have been common economic vitality themes in the community narrative. The guiding principle, dating back to the 1993 plan and carried forward in the 2000 and 2012 plans, is that, "The success of Aspen the Resort, depends on the success of Aspen the Community."

In the 2023 goal setting exercise, a majority of Council expressed a desire for policies promoting and expanding economic vitality be a staff focus area. In other communities of all sizes, public-private partnerships (PPP) and non-profit organizations (NPO) often play central roles in the promotion of economic vitality, expanding the capacity of the for-profit and governmental sectors. Staff has conceived of this goal element as a research project, followed by the development of policies and an action plan to support long-term work on economic vitality.

As this is work that Aspen has not typically engaged in (direct economic development activity), a significant foundation of work will be necessary to accomplish progress in this area.

Milestone 1 will be a scoping exercise or series of scoping exercises with City Council to understand and define Council's intentions in this area.

Milestone 2 would entail a research project derived from Milestone 1 that evaluates Aspen's potential in this area and best practices and innovative solutions found elsewhere.

Milestone 3 would then set out to develop a set of desired policies and the process and resources that will be necessary to carry out these desired policies.

- **Accomplishments/Status –** Due to the availability of a DOLA grant, staff has applied for and received a grant ($135,000) to investigate the feasibility of a Community Land Trust (CLT). CLTs are non-profit entities used by communities nationally to provide opportunities for affordable commercial spaces and affordable housing. Bulington and Associates, a consultant group who is contracted and completing the feasibility study has visited Aspen and met in-person and virtually with a number of stakeholders in the affordable housing and commercial development spaces.

- **Next Steps (Q1-Q2 2025) –** On the CLT topic, small workgroups are being established and will continue the evaluation of the challenges and opportunities that an eventual CLT would experience. With the continued work, it is hoped that the city would continue to facilitate a process that could have an independent non-profit established in 2026. Burlington and Associates will assist with the documents and initial planning that a non-profit would need.
- **Expected Completion Date(s) -** With Direction from Council on desired scope. Milestones 1 and 2 could be completed by the end of 2024/early 2025.

a. Developing policies and regulations to ensure the timely completion of development projects and limit the impact of commercial vacancies on vitality, character, and revenue.

Milestone: Project Incentives Policy Research and Development

Project Description: In previous work sessions and the goal setting meeting, Council expressed a desire to create incentives and disincentives to ensure the timely completion of construction projects. Several delayed and mothballed commercial construction projects in recent years have impacted the economic, aesthetic, and social vibrancy of Aspen's commercial zones. It is possible that such policies and regulations may be included

in several sections of the Municipal Code, including Titles 8, 21, 26, and 29.

Staff and Council have identified several possible policies and regulatory responses to address this dynamic in the commercial construction industry. Council expressed a desire to have those ideas presented for consideration in work session. Staff from the ComDev, Engineering, Utilities, and Attorney's Office will need to coordinate to support that discussion.

- **Accomplishments/Status –** Due to staffing turnover within ComDev leadership and the Planning function, progress has not been made on this topic. It is a challenging topic that exposes several unique qualities within Aspen's development context. It also intersects with basic tenets of private property rights and statutory and common law vested rights. There may continue to be opportunity, but it is a topic without easy solutions.

- **Next Steps (Q2-Q3 2025) –** A Work Session with a newly seated Council is recommended to discuss a host of topics that relate to commercial and community vitality in the downtown core.
- Expected Completion Date(s) - TBD, based on further discussion with Council.

a. Designing and promoting opportunities for creating human connections among locals including the Armory renovation

Milestone: Armory redevelopment

Project Description: Since February 2022 city staff and City Council have discussed options for the Armory space. This project's advancement includes extensive public outreach and City Council consideration, with several resolutions adopted memorializing the continued progress. In March 2024, a design team led by CCY Architects was hired to continue to move the project forward. A schematic design, comprised of a food hall, retail, community meeting space, and a visitor center has been finalized. Staff and the design team are preparing a land use application to gain necessary entitlements in 2025 and City Council will review the draft land use application, prior to submission, on January 13, 2025.

Resource Needs: Through the contract with CCY Architects, staff will engage various design professionals to assess building space constraints, historic features, structural integrity, constructability, and operational feasibility issues. Planning assistance for additional public engagement and to assist through the entitlement process is also included in the contract. City Council should anticipate discussion of a change order in Q1 2025, to expand the scope of work for the design team to include a greater level of finish (furniture, fixtures, and equipment). Funding for this project is still undetermined. As use and design decisions are finalized staff will return to Council to determine funding strategies. Debt issuance may be required to meet Council/community goals on delivery of this project.

- **Accomplishments/Status -** Schematic Design was completed Q4 2024. A draft land use application is anticipated to be submitted after a January 13, 2025, City Council check-in. Design Development is being undertaken concurrently with the land use component of the project. Staff is continuing to work with the operations consultant to provide professional guidance on how and when to get an operator on board.

- Services for a construction manager/general contractor are underway and anticipated to be brought on during Q1 2025.

- **Expected Completion Date(s) –** After the January 13th work session, staff will develop a better timeline for completion of milestones and the overall project. Once construction begins, a 18-24 month construction timeline is anticipated.

Milestone: Providing opportunities for human connection through community-focused events

Project Description: The Events Department is continuing its new focus on community events. Historically, the department focused on “participant” based events, or those where the participant signs up, pays to participate and results in an increase in visitor lodging.

Community events are generally free and open to the public. This year, Events is adding the following community-focused events to the lineup to reach community members:

- Chill Out Wednesdays (free ice cream and campfire sing along songs on Sister Cities every Wednesday in July)
- Mac & Cheese. This event is free and open to the public and city staff is working to add other elements to the event, which will be held on Hopkins between Mill and Monarch

The largest community-based event is July 4th. The department also produces the City Council-hosted

Community Picnic and the free hot chocolate and s'mores on New Year's Eve with kids' activities and entertainment. Part of the Owl Creek Chase Nordic event is a non-competitive, non-timed, free component of the event

- **Accomplishments/Status –** The Special Events Department held the inaugural ArtCart Rally February 10th at the Whoa Nelly Sledding Hill behind the Aspen Recreation Center. Under the night lights, there was excellent racing and wonderful displays of our community creativity with the crafts. Both the kids and adults brackets filled to the cutoff number. Many also participated in the art mapping project and the food was a huge hit. The Special Events team looks forward to building on the success of this year's event at the Feb. 8, 2025 event.

Milestone: Providing opportunities for human connection through the arts.

Project Description: Red Brick Center for the Arts believes the arts are a powerful tool as they not only provide opportunity for human expression, creativity, and learning, they also create avenues to connect with others and have meaningful experiences. And as the department's mission states that through the exchange of ideas and shared experiences a community can thrive, Red Brick Arts serves this work through a range of programming and offerings including:

- Centralized nonprofit office spaces and artist's studios in a supportive and collaborative environment
- Youth art classes and camps at an affordable rate in a safe and welcoming environment
- Scholarship program to assure cost is not a barrier for participation
- Adult art classes for beginners to experts at various price points
- Gallery exhibitions and programming for local and regional artists that encourage professional growth and facilitate relationship building between artists
- Community events promoting the arts and inviting all in a welcoming and inclusive environment
- Dance studio and conference room for rent at an affordable rate
- Spotlight on youth and family programming happening this year:
- Responsive to the needs of local families, Red Brick Arts will host after school youth art classes on early release Wednesdays.
- Building on the success of a new initiative, Red Brick Arts will continue to host family art nights.
- Red Brick Arts will continue to work with partners such as the Buddy Program, Aspen Center for Environmental Studies, and Aspen Family Connection to collaborate on efforts that support each other's mission through program development.
- As the Red Brick is an active hub with many diverse uses and programming, messy vitality and collaboration is at its core. The Red Brick will continue in its work to develop arts programming and events that are responsive to the community and serve the need for human connection.

- **Accomplishments/Status –** Red Brick Center for the Arts undertook an extensive renovation project in 2024. The renovation includes significant improvements to utility infrastructure including sewer lines, heating system, and comprehensive replacement of the fire alarm system. Additionally, the project included improvements to the bathrooms, gallery, art classroom, and public spaces. Despite not having a classroom or gallery for typical programming, staff utilized other areas as an ad-hoc classroom to continue to offer free PreK art classes and adult programming including the low-cost Creative Happy Hour, a new sewing class, figure drawing, and evening watercolor classes. Additionally, staff hosted a low-production exhibition of cartoons by a local artist that features stories about life in Aspen.
- Public Art Pilot Project - Staff implemented a pilot public art project during summer 2024. The joint aims were to: continue the momentum built during the public art engagement effort; test the proposed project development and selection framework; and apply its mission and guiding principles. The idea was to commission an artist to create and install a work of bilingual/bicultural public art and community engagement serving local residents, transit riders, and visitors at Rubey Park Transit Center. The selection committee chose multidisciplinary artist Ana María Hernando of Denver to create a site-specific installation, "My Longing Doesn't Quiet \ Mi añoranza no se calla,"

at Rubey Park and Sister Cities Plaza. Community engagement was a key element of the project. The Red Brick team developed and executed an engagement plan that included six events, drawing 622 participants:

- July 26 - Thank you event for City staff and partners involved

August 21 – Bus Rider Appreciation Event in partnership with Transportation Department and Buckhorn Public Art.
August 22 - Artist Talk with Ana Maria Hernando at the Aspen Art Museum

August 29 -Talk presented by staff at the Aspen Collective Gallery as part of Aspen Art Walk.

August 24 -Staff hosted a booth at the Aspen Saturday Market and presented information about the project.
August 1 - Staff participated in a panel discussion at Intersect Aspen Art Fair

To make the project as inclusive as possible. marketing and signage were produced bilingually, in Spanish and English.

Expected Completion Date(s) -

- With renovation work completed, Red Brick staff is implementing a full line-up of youth and adult art classes, gallery exhibitions, community events, and artist lectures, and more.
- Staff collaborating with the Events Department to offer an Art Kart making class on February 5th.
- Staff is working on the planning and development of a street mural to be installed May 2025.

Milestone: Creating community connections for locals at the Wheeler Opera House

Project Description: Our work is grounded in our vision: “At the Wheeler Opera House, we set the stage for connections that create memories for our audiences, artists, and greater Aspen community.”

As the only City-owned facility which can accommodate large convenings of residents, the Wheeler’s historic 500-seat theatre is used to gather our community in an astonishing variety of ways:

- Affordable and dynamic performances by artists and comedians from across the globe
- Through affordable Wheeler rental rates, performances by beloved local arts organizations including Aspen Music Festival and School, Aspen Film, Jazz Aspen Snowmass, Aspen Community Theatre, Aspen Chorale Society, Aspen Fringe Festival, Shining Mountains Film Festival, Colorado Mountain College, Aspen Historical Society
- Artistic incubator for local artists, including DanceAspen, Inspire Aspen’s Aspen Rocks!, local skiing and boarding filmmakers
- “Town hall” for residents to meet and discuss important local issues with partner organizations such as Aspen Public Radio and the Aspen Institute on a myriad of topics including the Entrance to Aspen, Aspen Psychedelics Symposium, Women in Media, and many others
- Mountain Culture celebrations – Warren Miller, Teton Gravity, Fly Fishing Tour films, Ski Co meetings and award ceremonies
- Traditional annual student performances by local schools
- Community event partnerships including ACRA and the Food & Wine Classic, the City’s Special Events Department’s new “Welcome to Winter!” event
- Volunteer usher program utilizing over 125 volunteers throughout the year
- New focus in the upcoming year will be given to family programming and inclusion efforts, including:
    - Student matinees for local elementary and middle schools
    - Mainstage family programs introducing families to international artists
    - Programming designed to welcome our Spanish-speaking community to the Wheeler
    - Programming designed to welcome those with developmental disabilities to the Wheeler

- **Accomplishments/Status:** The Wheeler’s 2023-24 season has been marked by notable achievements in areas mentioned above. From a kick-off concert by a Selena tribute band that was co-promoted with support from valley partners including Radio Tri-Color and Spanish-speaking influencers, to a jam-packed holiday week featuring Big Head Todd and the Monsters, Ozomatli, and the second annual family New Year’s Eve magic show, to the Wheeler’s first student matinee performance welcoming 350 students from five valley schools, to the family show SNAP! featuring award-winning Korean illusionists, to a busy Laugh Festival lineup, the presented season has been artistically outstanding so far. Community partnerships with dozens of local groups

continue, with March seeing eight presentations alone, including ACES, Aspen Historical Society, Aspen Music Festival and School, SkiCo's NEPSA awards, and Wheeler Associates presenting Elephant Revival over two nights.

- The Wheeler enters 2025 having successfully celebrated the 40th anniversary of the grand 1984 reopening of the theater in the summer of 2024. The celebration featured both a "local's night" performance as well as the return of a beloved music legend who has graced the Wheeler stage multiple times. Other summer 2024 activity included Aspen Public Radio in association with the Wheeler presenting the second Aspen Psychedelic Symposium, followed by the Aspen Fringe Festival, Food and Wine Pass Distribution, a headliner concert in partnership with Wheeler Associates, and a weekend of June Jazz courtesy of Jazz Aspen. The summer also marked the return of the Aspen Music Festival and

School's Opera and Vocal Arts Program from the end of June through late August. Including the return of a fully-staged opera on the Wheeler stage *(The Marriage of Figaro).* The theatrical rigging replacement project began immediately upon move-out of the Music Festival and continued through the end of 2024. The project is expected to be completed on schedule and on budget with mainstage performances resuming on January 16, 2025. During the mainstage closure, the Wheeler presented a few shows in the Vault Bar Lobby while simultaneously welcoming a new Executive Director and preparing for an exciting 2025 season. Those preparations included adding almost 30 performances to the calendar for January through April, including family friendly programming ranging from *Dog Man: The Musical* to Alex "The Zaniac" Zerbe as part of the Aspen Laugh Festival. Further, the Wheeler Insiders program was launched in November 2024 to incentivize local residents to participate in activity at the Wheeler. Insiders are eligible for pre-sale access, special discounts, exclusive invitations, exchange privileges, and more.
Finally, effort will be made in 2025 to establish the Vault Bar as a more consistent place for community gathering by extending the opening time to 60 minutes prior to mainstage performance times and offering drink specials for the first 30 minutes of this pre-show window.

- **Next Steps (Q1-Q2 2025) –**
- **Re-Opening of mainstage at Wheeler – January 16, 2025**
- **Launch of local artist series for The Vault in May 2025**

- **Expected Completion Date(s) - Ongoing**

Milestone: Creation of community connections for locals through Recreation

Project Description: At Aspen Recreation, our mission is to foster vibrant and inclusive community engagement through innovative programs, events and our multiple facilities. We are dedicated to empowering individuals of all ages and backgrounds to lead active, healthy, and fulfilling lives, while nurturing a strong sense of belonging and connection among our residents.

Our Commitment:

- Community-Centric Approach: We strive to build strong connections with the Aspen community by actively seeking their input, understanding their diverse needs, and co-creating programs and facilities that cater to their interests and aspirations. Our ongoing programming caters to residents from birth through our aging adults. Throughout the year we also host many free community events such as:
    - Truck or Treat: Is a Halloween event held at the Aspen Recreation Center for families to take their children trick or treating in a safe and fun environment.
    - Community Health Day is a partnership with local nonprofits within the valley to promote the importance of mental, physical and nutritional health. We open up the Aspen Recreation Center from 9am-2pm for workshops, classes, vendors and open play.
    - Accessibility and Affordability: We are committed to ensuring that all members of our community have equal access to our programs and facilities, regardless of age, ability, or socioeconomic background. We have a scholarship program in place to help with the cost of programs or memberships. We also strive to create an affordable, secure and enjoyable setting in our after-school programs and day camps for local working families.

Through these principles, Aspen Recreation aspires to be a leading force in creating a connected and thriving community that cherishes health, wellness, and the joy of shared experiences.

- **Accomplishments/Status –** Recreation offered 5 free community events in 2024 that consisted of Community Health Fair, Trunk or Treat, Community Easter Egg Hunt, Santa Day and partnered with

Special Events Art Cart Rally on the ARC sledding hill. Our department also offered many new programs like Outdoor Summer Fitness and Wellness Series and expanded our youth flag football league to the spring and fall season.

- **Next Steps (Q1-Q2 2025) –** In 2025 Recreation will be adding an Indoor Triathlon at the ARC in January, partnering with Special Events for the Art Cart Rally and looking at expanding our community Easter Egg Hunt offerings.
- **Expected Completion Date(s) -** This will be an ongoing process for the Recreation Department to evaluate what we are offering and balancing it with the community's need.

a. Partnering with local health and human service nonprofit organizations through the city grants program

Milestone: Health and Human Services grants program

Project Description: The City of Aspen currently maintains a grant program benefiting non-profit organizations providing health and human services (HHS) to the Aspen community. Additionally, the city is piloting a capacity building program for HHS organizations designed to provide new and effective methods of support to organizations providing critical community services.

In this pilot program, capacity building consulting services are provided directly to HHS non-profit organizations through a competitive application process in a partnership between the city and Human Service Innovations, LLC. The pilot program allows for a cohort of up to four organizations, represented by their Executive Director and Board Chair, to go through coaching sessions, workshops, and peer learning groups resulting in robust, strategic and operational action plans, process improvements, and potential structural changes, with a focus on long-term sustainability and impact in the community.

- **Accomplishments/Status –** The City of Aspen operates two distinct grant programs designed to support organizations providing health and human services support throughout the Roaring Fork Valley. The primary non-profit grant program, designed to provide program and operational support, closed for applications on December 5, 2024. Applications are currently undergoing eligibility review by city staff, and will be passed along to community members for assessment in January 2025. This program is complemented in 2024 by the HHS capacity building grant, which provides opportunities for executives and board chairs of interested HHS organizations to improve the effectiveness of the organizations themselves, through a curriculum focused on executive coaching, strategic planning, fundraising, and outreach.
- **Next Steps (Q1-Q2 2025) –** Staff, and the grants steering committee, will return to council in the spring of 2025 with funding recommendations. In addition, staff and the steering committee are exploring ways to continue providing critical, and community vetted, support with less direct involvement of city staff. This includes exploring the transfer of administration of HHS grants from the city to the Aspen Community Foundation (ACF), as well as supporting capacity building through partnering with a new ACF program, inspired by the success of the city program, in lieu of managing an independent program.
- **Expected Completion Date(s) -** The 2024/2025 non-profit grant cycle is expected to be completed in April of 2025. The transfer of administration of HHS grants to ACF is expected to be completed in time for the 2026 grant cycle. A request for funding to join as a partner in the ACF capacity building grant is expected to be incorporated in the spring supplemental budget cycle.

Milestone: Continuous improvement of the HSO and PACT program.

Project Description: The Aspen Police Department Human Service Officer (HSO) and Pitkin Area Co- Responder Teams (PACT) jointly respond to calls where people may be experiencing mental health challenges and/or substance use problems.

Staff are reviewing previous year's outcomes, nationally recognized best practices, and setting up a steering committee to develop key recommendations about future enhancements to the co-responder program.

Continual alignment with organizational values is critical.

- **Accomplishments/Status –** The HSO Program Steering Committee has met on seven occasions. The team is comprised of law enforcement staff from a variety of units within the organization and key stakeholders. There is a powerful desire to work towards a common goal and there is progress in identifying efficiencies and improvements in the program. Final recommendations are being drafted.
- **Next Steps (Q1-Q2 2025) –** The steering committee finalized key recommendations in January 2024. The implementation of short-term recommendations is underway, and the development of a timeline to implement the long-term recommendations will be created when the administrative sergeant is appointed at the end of 2024.

- Two highlights are, imbedding a training component from the HSO into the onboarding process for all new police officers and having the members of the original steering committee become an ongoing cohort who can support the success and enhance the operations of the HSO and PACT.
- **Expected Completion Date(s) -** Q3-Q4 2025

a. Adding physical capacity to increase available childcare spaces through projects such as the Burlingame Child Center

Milestone: Undertake and complete the land use review process to gain entitlements for the Burlingame Early Childhood Education (ECE) center.

Project Description: At the December 5, 2022 work session, City Council directed staff to solely gain land use entitlements for the center rather than pursue development of construction documents. A change order was approved by City Council on April 11, 2023 allowing for a modification of the design services scope for this project. A land use application was submitted to the Community Development Department September 2023 and received a recommendation of approval by the Planning and Zoning on April 2, 2024. Final approval was granted by the City Council on May 28, 2024. The approval allows the City to submit a building permit application for the project if it deems necessary and the project was granted a10 year vested rights period to submit a building permit application. Currently, the design team is putting together an Approval Documents application, consisting of
agreements and plats that will need to be reviewed by the Community Development Department and then recorded to perfect the entitlements.

Timeline: Staff anticipates the Approval Documents Application to be submitted for review no later than January 2025. Once approved by the Community Development Department, documents memorializing the approvals granted will be recorded.

Resource Needs: No changes necessary as the scope and budget was amended to gain the land use entitlements portion of this project.

Council Engagement: No further engagement with City Council is required as recordation of entitlements is an administrative review.

Accomplishments/Status - The land use application has been approved by City Council. Solely administerial tasks are left

to complete.

- **Next Steps (Q1 2025) –** An application to review the Approval Documents will be submitted no later than January 2025.
- **Expected Completion Date(s)** – Staff assumes recordation should be able to be completed by the end of Q2 2025.

a. **Developing policies and/or regulations that incentivize and promote desirable uses in our community's commercial spaces.**

1. **Milestone: Define issues and desired outcomes in commercial sector and commercial zone districts.**
2. **Milestone: Support Council in policy making and regulatory amendments.**

Project Description: This is a broad issue, encompassing several overlapping topics. In staff's view, there are several unifying themes related to this subgoal. They include commercial core businesses and use mix in downtown buildings,

temporary uses and structures to facilitate business activities on public and private property, related zoning and energy code regulations, e.g. lighting, signage, amplified sound, outdoor heaters and commercial design, and the relationship between the development review process and use mix.

These topics have been central to the community dialogue about business and the commercial core for decades. As far back as the 1983 Plan, the Aspen Area Community Plan references “locally owned and locally serving businesses” and “economic sustainability and vitality” and “downtown character” as topics of community concern. As a result, there is an extensive body of work supporting this community dialogue upon which staff and the community can draw to inform work on this Council goal.

Staff plans to bring the latest iteration of this community dialogue with a Council conversation to identify current issues, define issue statements, and describe desired outcomes. This will include assessment of the current commercial environment, identification of trends contributing to that environment, discussion of relationships to other Council goals and AACO policies, and examples from other communities about potential responses.

Whether in the milestone to understand this topic or in the carrying out of code changes in support, ComDev staff time may be significantly constrained by work on other Council goals, internal initiatives, and the delivery of core services. Should Council desire a broad scope on this particular goal while ComDev staff is engaged in work on the Customer Service, Affordable Housing, Environmental, and Community Health goal elements also desired by Council, additional staff and/or consultant resources may be necessary. These are complex topics touching several areas of the Municipal Code and City services.

They are also potentially economically and socially consequential. As such, technical expertise and staff attention are essential to success.

- **Accomplishments/Status –** Staff continue to be reactive and responsive to changing community dynamics related to this topic. Real and lasting solutions to this topic will require code changes in support of new ideas in supporting and encouraging a diverse and flourishing commercial sector. It should be noted that long-standing regulations will need to be evaluated and amended to implement new community ideas in this area.
- **Next Steps (Q1-Q2 2025) –** Staff requests a Work Session with Council to evaluate the desire to make significant and varied changes to the Land Use Code and other aspects of the Municipal Code in support of these outcomes.
- Expected Completion Date(s) - TBD

Customer-focused Government: Maintaining and enhancing relationships with residents, businesses and visitors is critical to provide services essential to our community. The city of Aspen will continuously improve customer service, services and processes with our customers in mind. This will be accomplished through:

a. **Assessing customer service standards for the organization**
Milestone: Customer Service Standards Assessment

Project Description: A review of the customer service & customer experience goals of city staff revealed that staff places a high degree of importance on ensuring positive outcomes for our customers. However, besides the guidance provided by city values, there was no throughline that staff could reference to provide holistic guidance on organizational customer expectations.
To address this, a cross-functional team of about 20 staff representing a broad swath of roles and seniority worked over the course of a year to develop organizational standards. Research for this project included outreach to community members through three focus groups, an intentional discovery process with city staff, and facilitator led conversations with the project team to objectively assess and understand the city's customer base and their expectations.

Accomplishments/Status –

- This project is complete, and has produced several tangible outcomes. Firstly, the group has produced organization-wide customer service framework, featuring common core standards of Authenticity, Engagement, Consistency, Accountability, and Anticipation. These core standards are supported by a commitment, expected behaviors, and essential considerations—intended to provide actionable and concrete ways to embody these core standards as city employees.
- The second major accomplishment is the development of 24 independent departmental standards. While the core standards provide common values and goals, each department also needed to adapt these standards to their job functions in order to be most effective. Departmental standards were developed by each department under the guidance of the customer service project team and the Agency Director Team.

- **Expected Completion Date(s) -** The initial phase of this project is complete. However, customer service is a process of continual improvement. These core standards are being incorporated into orientation, training, staff awards,

performance evaluations, etc. Similar to our city values, the customer service framework is intended to become a foundational aspect of our organization

Milestone: 2024 Aspen Community Survey

Project Description: Every other year, the city undertakes a survey, designed to gauge community sentiment on a wide range of issues, managed by the Strategy & Innovation Office in partnership with an independent third-party consultant. This survey is designed to conducts an unbiased, comprehensive, statistical analysis. This year, the survey included both a scientific sample and an open-participation sample to ensure that any resident who wished to could make their voice heard.

Accomplishments/Status:

- Aspen scored at or above national benchmarks in every major livability category!
- Many services ranked at the top of state benchmarks, ranging from police services to arts and culture, to parks and recreation, mobility, and more!
- Our community is very pleased with the quality of customer service provided by staff.
- Areas of continued focus identified by the report do not include any surprises, and we're already working on projects in these areas.

    - **Expected Completion Date(s) –** Completed. Survey results, and next steps, were presented to council by a consultant and staff on September 23, 2024. More information on the survey, and an interactive results dashboard, can be found here.

Milestone: Gap analysis of customer services provided by the Police Department

Project Description: The members of the Police Department are committed to providing the highest quality of services to victims and alarm customers. Staff are reviewing legislative requirements, researching law enforcement best practices, reviewing city ordinances, and surveying customers to determine if the most efficient and effective strategies are being utilized.

- **Accomplishments/Status –** The Alarm Process Steering Committee has met on three occasions, surveys have been sent to all alarm customers, and research has been completed to learn more about law enforcement best practices and approaches to business and residential alarm responses. Additionally, several team members are reviewing crime reports, collaborating with the District Attorney's Office, and looking at internal processes to innovate and enhance services being provided to crime victims.
- **Next Steps (Q1-Q2 2025) –** The Alarm Process Steering Committee final recommendations have been completed. There is a desire among community alarm permit users and internal staff to maintain a robust alarm permit program. The team is collaborating with Finance to identify and implement a currently used software platform to innovate invoicing procedures and offer a more efficient user interface. These changes will also create internal efficiencies for staff.
- The review of our internal processes related to victim services was completed. The review demonstrated the department provides exceptional services, focuses on connecting victims to available community services when needed, and meets all legislative requirements.
- **Expected Completion Date(s) -** Q4 2025 – Alarm Process Improvements

Completed – Victim Services Gap Analysis

a. Continuing to optimize development review processes.

Milestone: Innovation in Development Review Project Description:

In March of 2023, members of the Agency Directors team created an inter-departmental task force, the Permit Advisory Group, to drive innovation and optimize the development review process. This group included representation from plans reviewers and leadership from all four development review agencies: Engineering, Utilities, Community Development, and Parks, along with support from the Strategy & Innovation Office.

Their objectives are to optimize the development review process by – assessing current practices, finding efficiencies, analyzing best practices from comparable communities, recommending structural and resource changes to Agency Directors and the City Manager, and taking responsibility for ensuring ongoing improvement and alignment with organizational standards. The task force reports to the Agency Directors and City Manager.

- Accomplishments/Status –
  - This group, having identified several areas of structural change, has disbanded in order to focus on delivery of these improvement initiatives. Highlighted outcomes include:
  - Creation of the Development Services Team: This cross-departmental team of three employees was created to provide front-line leadership to the development review process, ensuring proper

accountability for staff and customers through a focus on customer service, data analysis, and project coordination.

- Affidavit Permits: The Development Services team, quickly after formation, identified several permit types where process was getting in the way of desired community outcomes, and reduced regulatory hurdles (that were in staff's sphere of control) to create permits that could be issued in a day or less. Like-for-like window replacements have successfully become a one-day turnaround, with more permit types to come. These types of permits bypass permit review queues for relatively simple work while putting the responsibility for compliance with the applicant and reflects a shift in long-standing department procedures requiring comprehensive review by staff for compliance.
- Permits taking a week or less: Additional popular permits have been streamlined to average a turnaround time of a week or less. These include Re-roof, Repair, IFFR permits, and more.
- Queue Reduction: These improvements, along with others, have reduced the number of permits awaiting review from an average of more than 60 in 2023, to under 30 currently in December of 2024. Intake has remained steady during this time, making it clear that process improvements are the driver of this reduction.
- Coordination Groups: Several additional internal groups have been formed with the goal of improving customer experience with the city's development review process. These include:
  - Code Alignment Group- Dedicated to identifying and resolving areas of code confusion before they become public.
  - Talking Permits: A bi-weekly stand-up meeting of all development reviewers to share critical updates and align areas of current focus.

    - **Next Steps (Q1-Q2 2025) –** The permit advisory group created an action plan of additional development process improvements at all levels. Work is ongoing to develop implementation strategies for each of these action items.
    - **Expected Completion Date(s) -** On-going, continuous.

a. Amending the Land Use Code to simplify processes and improve coordination between agencies.

Milestone: Code Amendments

Project Description: Community Development staff maintains a running list of code sections that require amendment. Historically, these code sections are presented to Council triennially for amendment. Council's desire to find efficiency in the development review process creates an opportunity to bring these ideas to Council for consideration and code amendment.

Additionally, past Councils have identified Board and Commission jurisdictions, authorities, and review processes as areas of misalignment between policies, regulations, and development outcomes. Board and Commission reviews are a significant step in the land use process. Assessing the role and authority of Boards and Commissions in the Land Use process and the alignment between those boards' standards, processes, and development outcomes presents an opportunity to support Council's desire to both simplify process and improve coordination.

Finally, staff from Planning, Building, Climate Action, Utilities, and Engineering have been coordinating since 2022 on identifying regulations is different Municipal Code Titles which are contradictory or are counter to adopted policy and development outcomes. Council's desire to ensure improved coordination between departments creates opportunity for that coordination work to continue apace and result in code amendments in support of this goal.

- **Accomplishments/Status –** A cross-agency group to improve in this area was established in Q3 of 2023. The group meets every two months and has established new lines of communication and collaboration. In the Land Use Code arena, staff has been working with consultants from Baseline Engineering and have conducted a deep dive into the planning process and areas within the LUC that contain regular painpoints for staff and applicants. A report on the findings of this study will be available late 2024/early 2025.
- **Next Steps (Q1-Q2 2025) –** Most immediately, the code coordination group is working to coordinate City code provisions related to trash/recycling/compost facilities to encourage the protection of bears and improved functionality and aesthetics. Other near-term topics are a better coordination of thresholds for existing development in coming into compliance with city codes in redevelopment or renovation scenarios. On the planning function work, Baseline Engineering will likely be engaged to continue work in

implementing the recommendations from the study. Some of this work will be internal within department processes, some will require code changes. No additional budget requests are necessary to conduct this work in 2025.

- **Expected Completion Date(s) -** On-going, continuous

a. Ensuring meaningful access to services and information for all members of the community through a focus on accessible and multi-lingual communications.

Milestone: Advance accessibility and multi-lingual efforts for the city

Project Description: Staff is working on myriad projects that are underway for immediate and ongoing progress related to this goal. These projects provide a comprehensive and embedded educational foundation related to inclusivity and belonging to coincide with the specific action plan items around accessibility and multi-lingual expansion. Specifically, the projects include city-wide diversity, equity, inclusivity and belonging
assessment and implementation plan (gap analysis), City-wide training, along with an accessibility consultant to ensure compliance of the new State Accessibility Law.

- Accomplishments/Status –
    - Next Steps (Q1-Q2 2025) –

Project Plan for Compliance with Colorado State Accessibility Law:
Over the past year, staff have been working to comply with the State Accessibility Law which goes into effect in July 2024. The work plan includes an accessibility review, audit, document remediation, and updating materials related to any online content including but not limited to the city's website, intranet, text, images, forms, PDFs, documents and third-party applications. Staff held city-wide trainings in April
and November to ensure compliance in the creation and publishing of any online content and materials in the future.

Bi-lingual Bonus Administrative Directive
The Bilingual Bonus Program encourages and recognizes full and part-time employees of the City of Aspen who use a second language during city business to enhance service to Aspen's customers,
residents, and visitors. Participants in the bonus program must meet certain criteria in order to qualify.

The use of Spanish is currently the approved language for the program based on Aspen's demographics and customer service needs. The city will continue to evaluate the possibility of expanding languages eligible for the bilingual bonus program.

All full and part time employees working in a position where the Department Head determines that Spanish will substantially assist the department's day to day operations will be eligible for the program. This program will support accessibility needs across the organization for internal employees and the public.

In 2024, 22 employees participated in the bilingual program which included four from the police department, and others from recreation, parks, human resources, engineering, Kids First, community development, APCHA and the Wheeler Opera House.

Spanish communications

In 2024, the Communications Department increased translation for both externally focused and internally focused communication into Spanish. For example, the non-discrimination ordinance press release was translated into Spanish, and specific information and marketing campaigns were developed in both English and Spanish. Notably, the Environmental Health Department developed a culturally relevant Spanish approach for the Commit to Tomorrow project, after meeting with an internal committee of staff who are experts on Spanish language communication and strategy early in the ideation phase of the campaign to understand the best approach. The Commit to Tomorrow campaign has an intentional tone of humor, playfulness, and encourages the public to act. These fun and encouraging messages wouldn't necessarily "land"—meaning they may not make sense or be nearly as catchy— if they were purely translated.
Therefore, the group of advisors came up with a plan to "transcreate" campaign content to ensure it hits the same tone and achieves similar outcomes in Spanish. They started this work by transcreating the campaign name from Commit to Tomorrow to Seamos Sostenible para nuestra manana. While this is not a direct translation of "Commit to Tomorrow", it's far more affective in Spanish and better communicates the campaign's meaning and goals. Starting in 2025, this group will work on identifying the content and tactics to best transcreate other elements of the campaign.

The city's mission, values, strategic focus areas and customer service standards were translated into

Spanish for the first time.
Over the course of the next year, the city has developed a draft language access guide as part of the gap analysis recommendations. The language access guide is a tool to be used to evaluate and determine different levels of prioritization to translate materials for internal and external use, city-wide. The language access guide allows for the city to assess comprehensively the most impactful and highest priority areas to provide English and Spanish information. By providing language support, the city can better connect and communicate with diverse communities by allowing for effective and comprehensive access of services and city information.

Additionally, accessibility training will continue to occur along with the bilingual bonus program, which has proven successful.

- **Expected Completion Date(s) -** Completion and implementation is anticipated in 2025 of the final language access guide.

a. Developing policies and/or regulations to ensure the review of Land Use and Permitting applications is administered in reasonable, fair and appropriate periods of time.

Milestone: Policy development
Project Description: It has been made clear to staff through the creation of this Council Goal and other discussion at the Council table that there is a desire to improve timelines across development review functions. As has been discussed above (see Sections b. and c.) there has been significant effort and resources expended and notable improvements realized in 2024 toward this outcome within Community Development and across City review agencies. While progress has been made, more can be done.

With further direction from City Council and in working with the City Manager, Community Development is prepared to lead efforts in the creation of Key Performance Indicators (KPIs) in summarizing the many processes that encompass development review. Part of this conversation will be in coming to a shared understanding of the meaning of "reasonable, fair, and appropriate" in intersection with the intensity of Aspen's development activity and the complexity of regulations across City agencies. With these KPIs identified, staff will work with the City Manager to implement any additional policies or regulations that will be necessary for improvement within the KPIs.

- **Accomplishments/Status –** An Information Only Memo was included in the February 27, 2024, packet. This memo identified several intentional improvements within ComDev and across permitting and referral agencies. More tangibly, please see Sections b. and c. above for notable accomplishments in 2024. Of note to this particular sub-goal, are dedicated efforts to extract relevant data from Salesforce, identify data points that will be useful to track over time, and improve the use of this data in program management.
- **Next Steps (Q1-Q2 2025) –** In coordination with the City Manager, staff will schedule a work session in Q1 of 2025 to begin the discussion on KPIs – to include Council's view of "reasonable, fair, and appropriate" timelines for development review within Aspen's development and regulatory context.
- **Expected Completion Date(s) -** In staff's view and understanding of Council's intentions on this topic, this is a long-range, on-going project that will necessarily re-evaluate long-standing community desires and associated regulation related to development and development review. Staff will certainly implement tactical improvements as necessary and as possible, but much of this work likely involves things that are structural and systematic.

Protect our Environment: Take meaningful action and provide leadership in protecting the natural environment, reducing Aspen's greenhouse gas emissions by the amount that is scientifically proven to limit global temperature change, and supporting community resilience to climate change and natural disasters. This will be accomplished through:

a. Maximizing efficiency and minimizing carbon emissions in all of Aspen's emissions inventory sectors: Energy Supply, Buildings, Vehicles and Transportation, and Waste

Milestone: Align city operations with the Aspen Sustainability Action Plan (ASAP).

Project Description: Staff from the Climate Action team will work with each city department to educate departmental staff and leadership, align department goals, projects, and programs (where applicable and appropriate) with the Aspen Sustainability Action Plan (ASAP) to ensure the city works collaboratively towards climate goals.
Timeline: Q3 2023-Q3 2024 – Staff from the Climate Action team will begin meeting with individual departments in Q3 2023 and work over the following year to work with departments in developing a list of department-specific objectives and action items.
Resource Needs: Staff time with each department director and relevant staff to meet with the Climate Action team to create a plan; potential financial resources will be project-specific and brought to Council as needed.
Council Engagement: Departments will present any relevant updates or applicable budget requests to Council as needed.

- **Accomplishments/Status –** Staff from the Climate Action team has met with nearly all individual departments as of the end of February 2024, with the remaining meetings scheduled for March. The meetings focused on where the Climate Team can enhance or continue support to departments in ensuring alignment with the ASAP. In each meeting, staff identified the department's top 3-5 priorities for 2024 and 2025 and began creating an action plan to accomplish these.

- **Next Steps (Q1-Q2 2025) –** Continue supporting departments in their top 3-5 priority areas for 2024 and 2025 and serving as an internal consultancy on sustainability topics.
- **Expected Completion Date(s) -** The meetings and identification of priority areas have been completed. The work to support departments in these areas is ongoing.

Milestone: Implement Council-supported "Options to Accelerate the Aspen Sustainability Action Plan" as presented at the May 8, 2023 work session.

Project Description: As supported by Council at the May 8, 2023 work session, implement the five "options to accelerate the Aspen Sustainability Action Plan (ASAP):"

1. Building performance standards technical assistance
2. Energy audit of all city-owned buildings
3. Fleet and facilities analysis
4. Plastic / construction and demolition waste diversion program development
5. Strategic financial plan for the ASAP
    - **Accomplishments/Status –** Significant progress has been made on several components of these "accelerated options:"
        a. Building performance standards technical assistance: The Climate team has used technical assistance to model building performance standards (BPS) options which will be shared with the BPS stakeholder committee and will be brought to Council in a work session in the fall. Staff will continue to utilize technical assistance in the BPS development process through Q2 2025.

b. Energy audit of all city-owned buildings: Staff has developed a scope of work, entitled the “Municipal Facilities Decarbonization Roadmap,” which takes a phased approach to conducting level 2 ASHRAE audits, electrification analysis, and a decarbonization roadmap. NORESCO and CORE were selected through a rigorous RFP process where nineteen bids were compared for quality and value of services, and Council approved the contract at the December 17th meeting. Work will begin in Q1 2025 and is estimated to be completed in Q3 2025. This initial roadmap will include analysis on approximately 20 City of Aspen facilities.
c. Fleet and facilities analysis: In an effort to increase efficiency and collaboration, staff combined this fleet and facilities analysis with the project scope above.
d. Plastic / construction and demolition waste diversion program development: Regarding plastic diversion, staff provided an information only memo to Council on January 9, 2024, that shared an analysis of various program and policy direction options and their anticipated impact on overall waste diversion. Regarding construction and demolition waste diversion program development, staff is conducting research and stakeholder engagement to inform the development of a

construction and demolition diversion ordinance. In Q2 2024, staff brought policy options to Council to inform next steps, and Council directed staff to return with a first and second reading of the policy in Q4 2024.

1. Strategic financial plan for the ASAP: In Q2 2024, staff selected a vendor for consulting services to develop this strategic financial plan for the ASAP. Initial results will be available in Q1 2025, and staff will bring the results to Council for direction on next steps in Q1/Q2 2025.
    - **Next Steps (Q1-Q2 2025) –** Next steps include continuing to work with the consultant on the strategic financial plan, and formally selecting a vendor for the Municipal Facilities Decarbonization Roadmap. Staff will also come to Council in Q1/Q2 2025 for an update on the building performance standards and electrification task force processes and ask for Council direction on next steps. Finally, staff will come to council in Q4 2024 for a first reading of the construction and demolition diversion ordinance.
    - **Expected Completion Date(s) -** The anticipated completion date for all items is Q3 2025.

a. Finalizing Building Performance Standards and adopting a funding plan to support continued implementation of the Building IQ program
    - **Accomplishments/Status –** Staff has continued to meet with the BPS stakeholder group and is developing policy options for the group's review in Q1 2025. Based on feedback received from the group and the request for additional information, staff extended the timeline of this project to respond. Staff will use the financial strategic plan discussed above to support the development of a BPS financial plan.

Milestone: Finalize Building Performance Standard stakeholder process and summarize stakeholder group recommendations.

Project Description: Work with the Building Performance Standards (BPS) stakeholder group, comprised of public and private representatives, to finalize the BPS guidelines and group recommendations. These guidelines and recommendations will include which buildings should be covered, the standard's framework and metrics, compliance pathways, recommended timeline for compliance, and recommended/needed financial support from the stakeholder group to make the program successful and sustainable.

- **Next Steps (Q2-Q4 2024) –** The BPS stakeholder group took a break in meetings in Q4 2024 so staff could respond to questions, feedback, and conduct additional research. Staff plans for the group to meet again in Q1 2025, and staff will create a summary of stakeholder feedback and input for Council to review at a work session in Q2 2025.
- Expected Completion Date(s) - Q2 2025

Milestone: Bring Building Performance Standards (BPS) Guidelines to Council for adoption.

Project Description: Bring the BPS Guidelines and stakeholder group recommendations to Council for consideration and adoption. These guidelines and recommendations will include which buildings should be covered, the standard's framework and metrics, compliance pathways, recommended timeline for compliance, and recommended/needed financial support from the stakeholder group to make the program successful and sustainable.

- **Accomplishments/Status –** Staff continues to meet with the BPS stakeholder committee to finalize policy options that will be brought before Council in Q2/Q3 2025. This work is happening in parallel with related work conducted by the electrification task force.
- **Next Steps (Q1-Q2 2025) –** Staff is conducting additional research and gathering information in response to stakeholder questions and will bring the group back together for review in Q1 2025.
- **Expected Completion Date(s) -** Staff anticipates bringing information to Council on the BPS development in Q2/Q3 2025.

Milestone: Develop Building IQ implementation funding plan and bring to Council for approval.

Project Description: Working from the BPS Guidelines and BPS stakeholder group recommendations, staff will work with consultants and stakeholders to develop a Building IQ implementation funding plan to use as a financial roadmap for reaching the building performance standard. This funding plan will include cost estimates to achieve the building performance standards, analysis of state and federal (and other) funds available for qualifying energy efficiency work, and potential options for where and how the City could financially support properties and buildings in energy efficiency and electrification upgrades to meet the building performance standard. Once developed, staff will bring the funding plan to Council for direction and approval.

- **Accomplishments/Status –** In an effort to combine similar projects into a more efficient strategic plan, staff has combined the ASAP financial plan scope of work with the Building IQ implementation funding plan. Staff began working with a consultant in Q2 2024. The scope of work in this RFP includes creating a

cost analysis and identifying innovative funding mechanisms for various climate policies and action items in the ASAP, including the BPS policy.

- **Next Steps (Q1-Q2 2025) –** Initial results from this cost and funding analysis will be ready in Q1 2025, and staff will bring the findings to Council in Q2 2025 for discussion and direction on next steps.
- Expected Completion Date(s) - Q2 2025

a. **Developing a financial plan to quantify and anticipate future costs of adopted climate action policies**
Milestone: Research best practices and identify resources to inform project scope.
    - **Accomplishments/Status –** Staff began working with a consultant in Q2 2024. The scope of work in this RFP includes creating a cost analysis and identifying innovative funding mechanisms for various climate policies and action items in the ASAP.

Project Description: Work with consultants, peer communities, and stakeholders to gather data and information on best practices, existing and potential resources, and community input to understand scope and needs of the financial plan. Staff anticipates the scope will include a combination of financial impact projections of achieving the City's adopted climate goals and a matrix of potential funding options for the City to consider.

- **Next Steps (Q1-Q2 2025) –** Initial results from this cost and funding analysis will be ready in Q1 2025, and staff will bring the findings to Council in Q2 2025 for discussion and direction on next steps.
- Expected Completion Date(s) - Q2 2025

a. **Investing in redundancy and climate change resilience for utility systems to ensure dependable and reliable service delivery.**
    - **Accomplishments/Status –** Staff has compiled relevant regional plans. Additionally, staff has begun researching and applying resiliency-related projects, such as updating the water efficient landscape standards and explore developing a model to predict impacts to electrical infrastructure based on existing and potential future electric loads to ensure reliable delivery. In addition, the water department has scheduled table-top exercises in coordination with the Colorado Department of Public Health and Environment (CDPHE) regarding emergency preparedness and resiliency. Finally, the Climate and Utilities teams are working together to identify next steps in analyzing current and future building electrification models, how different projections may affect the grid, and actions the City can take to ensure grid resilience and capacity going forward.

Milestone: Conduct an inventory and gap analysis of internal and relevant regional resilience plans.

Project Description: Conduct an inventory of and compile existing City of Aspen and any relevant regional plans (including existing/adopted plans and future capital plans) and studies that address the topics of climate change resilience, electrification, and redundancy. Identify any gap areas in data, information, or plans that are needed to assess the vulnerability and resilience of utility systems, including potential pilot projects and case studies. This could include, but is not limited to, studies or research on the impact of community-wide electrification (building and vehicle electrification), system vulnerabilities to climate change, exploration of utility scale renewables and/or battery storage, and potential regional collaboration opportunities. Request Council budget approval to perform the needed studies and/or to conduct pilot projects that promote resilience and innovation.

- Staff has begun attending regional resilience meetings for the Eagle-Pitkin County Net-Zero Energy Code Roadmap, which focuses on aligning regional energy code to achieve net-zero codes by 2030. Finally, staff kicked off the Electrification Task Force process in Q2 2024; the group's primary focus is on the impacts and opportunities for electrification, including community and grid resilience.
- Electric Utility won a microgrid grant for community resilience through Colorado Department of Energy and DOLA for planning. This project will kick-off in late Q4/early Q1 2025 and is estimated to take 6-10 months.
- Electric Utility completed year 3 of replacing 30+ year old direct bury electric cable with new conduit and cable to continue reliability of electric system for next 30+ years. Additionally, Electric Utility replaced the main switchgear for the City's distribution system.
- **Next Steps (Q1-Q2 2025) –** Planning efforts will continue through 2025.
- **Expected Completion Date(s) -** Work with the Electrification Task Force, participation in the regional resilience meetings, and efforts to develop a model to predict impacts on electrical infrastructure will continue throughout 2025, with an expected completion date in Q3/Q4 2025.

Milestone: Identify and conduct key projects within the Integrated Water Resource Plan (IRP) and Water Efficiency Plan that support resilience of the water utility.

Project Description: The Integrated Water Resource Plan (IRP) and Water Efficiency Plan's contain the City's long-term water supply goals, reviews the City's water supply portfolio, and determines the best management techniques for long-range planning.

Multiple management techniques have been identified by staff as key projects that could move the needle on water conservation and stewardship in Aspen.

Timeline: Q1 2024-Q2 2025 – Staff would begin planning and prioritizing management techniques and identify resource needs in Q1 2024, and identified projects would be executed through Q4 2025.

Resource Needs: The cost of these projects is unknown and would be brought to Council for budget consideration and approval in Q2/Q3 2024. Additional staffing resources may be needed depending on the project.

- **Accomplishments/Status –** Staff has identified key projects within the Integrated Water Resource Plan (IRP) to begin developing in 2024 and continue existing projects: staff will complete design of the water treatment plant improvements project by fall of 2025; capacity and process improvements are taking into consideration current and future projected water use demands. Additionally, staff is looking into feasibility of delivery of a water reuse system, which would allow the City to use its source water supplies more efficiently and effectively. Key items in the Water Efficiency Plan (WEP) that will begin in 2024 include: staff has begun planning for water efficiency programming in 2024 and anticipates developing programs such as "Garden in a Box" and expanded irrigation audits. In addition, staff from Climate and Utilities have begun the initial research and development for what a water-focused building performance standard could look like. Finally, staff continues to identify areas for expansion and implementation from the WEP that are anchored in water loss control and enhanced water conservation.

- **(Q2-Q4 2024) –** Continue developing the projects and programs above in Q2-Q4 2024 while continuing existing programs that have been implemented in years past.
- **Expected Completion Date(s) -** Staff anticipates planning efforts and program implementation to be completed by Q4 2024; anything regarding larger construction or capital projects will be brought to Council for formal approval.

- **Next Steps (Q1-Q2 2025) –** Continue developing the projects and programs above in Q1 and Q2 2025 while continuing existing programs that have been implemented in years past. Staff will also review present priorities and programs in Q1 to shift or continue down current path.
- **Expected Completion Date(s) -** Many of these programs are annual and ongoing, each year the Climate and Utilities staff expand upon and continue work within the Water Efficiency Program and Integrated Resource Plan.

a. Expanding our commitment to wildlife conservation, wildfire mitigation, open space stewardship, river health, and preservation of the urban forest.

Milestone: Wildlife: Leverage the Wildlife Coordinator position to lead Aspen area coordination with stakeholders, businesses, and community members, to minimize negative wildlife interactions and provide a safe environment for wildlife in our community.

Project Description:

The management of the City's wildlife program has evolved over the years and is increasing in complexity with the additional new composting ordinances, the growth of moose populations, and the potential arrival of wolves in the region. This project aims to focus more time and resources on engaging with the community, stakeholders, and the businesses in the downtown core through education campaigns, management strategies, and enforcement.

The City has been actively participating in the management of wildlife issues, originally focused on bears, in the City for many years. Historically, Aspen Police Department has led the coordination and management of the program and the response to wildlife calls. Housing the Wildlife Coordinator position within the Parks Department allows the city to better focus on preventative management actions and ensure proper enforcement. The Police Department will continue to be the primary responders for public safety calls, while the Wildlife Coordinator will lead inter-departmental strategy, code-revisions, and community engagement. **Accomplishments/Status**

- The Wildlife Coordinator position was filled in April 2024. The position officially transitioned from the Aspen Police Department to the Parks Department.

- Establishing the new program, building and strengthening relationships with partners, and beginning the work of monitoring trash container compliance in the downtown core as the snow melts.
- The wildlife coordinator established a regional working group to reduce human/bear conflicts. This group includes Colorado Parks and Wildlife, waste haulers, non-governmental organizations, and representatives from municipalities and counties throughout the roaring fork valley and beyond. This included 32 attendees, 8 municipalities, 2 hauling companies, 2 counties and one NGO.

Next Steps (Q1-Q2 2025)

- Continue building out education and outreach programs and add focus to winter programs. Winter programs may include adding interpretive signs on Nordic trails.
- Continue building summer education and outreach programs highlighting safety around bears and moose.
- Administer grant funding that was secured from CPW to reduce human/bear conflict and apply for a new grant during this next grant cycle.
- Continue engagement with the statewide working group to reduce human/bear conflict and with the newly formed regional working group to reduce human/bear conflict.
- Continue trash compliance patrols in the core and surrounding neighborhoods to gain better compliance with our municipal codes.
- Clean up outdated language in our municipal code, and work across departments to firm up requirements for building trash enclosures.

Expected Completion Date(s)

- Winter interpretive programs to be launched in February; Summer education programs in July.
- Grant funding administration will occur throughout the year and into 2026
- Updated municipal code language will be completed in late summer 2025, while any cross departmental updates regarding enclosures will be dependent on availability of other department staff.
- Web page updates will be completed by April 2025.

Milestone: Urban Forest: Initiate annual inventory of certain zones in the community forest that guide management actions annually, with the goal of preserving and growing the benefits of the urban forest for climate resilience.

Project Description: This project will initiate an annual inventory of certain zones in the community forest that guide management actions on an annual basis. The goal of this project is to preserve, and grow, the benefits of the urban forest for climate resilience by utilizing more current data in preparing for annual maintenance tasks, as well as identifying areas for increases in planting, or replacement planting of trees.
Staff have divided the City's urban forest into six management units (zones) and focus on one zone annually for preventative maintenance pruning, tree health assessment, tree removal, and replanting of vacant planting spaces.

Accomplishments/Status

- Unit inventory work was completed for management unit V (all city parks), and the

city's tree inventory has been updated. Several immediate hazards were identified during the comprehensive evaluation of the management unit, and other pruning priorities were identified for maintenance work during the 2025 season.

- Staff completed the inventory of appx. 350 tree grates in the commercial core noting conditions and conflicts with trees requiring action. Subsequent work will mitigate losses of important trees in Aspen's area of lowest canopy cover.

Next Steps (Q1-Q2 2025)

- The City Forester will assess the data from this summer's inventory work.

- Scheduled maintenance of work for management unit V will begin in May of 2025
- Staff will address high-priority tree grate/well issues as identified in 2024
- Staff is looking at Emerald Ash Borer as an emerging threat to approximately 450 city owned ash trees. Staff will assess these trees in addition to the scheduled inventory work for 2025.

Expected Completion Date(s) -

- The City Forester will schedule maintenance work from this summer's inventory work by May of 2025
- Scheduled maintenance work for management Unit V will begin in May of 2025 and will be completed by October 2025.
- Staff expects to complete high-priority tree grate maintenance and Emerald Ash Borer evaluations by September 2025

Milestone: Open Space Stewardship: Prioritize the completion of management plans for each City of Aspen owned Open Spaces over the next five years, so that our stewardship and management actions recognize the community benefits of these spaces.

Project Description: Prioritize the completion of management plans for the most significant Opens
Spaces over the next five years so that our stewardship and management actions recognize the community benefits of these spaces.

Accomplishments/Status –

- **Ute Cemetery** management plan draft components are under review by staff including the history, preservation plan, wildlife and botany review and comprehensive survey.
- **Deer Hill** management plan research has begun including the completion of the wildlife study by Colorado Wildlife sciences.
- **Open Space inventory** and evaluations began this summer for the system of City of Aspen Open Space parcels. Approximately 1/3 of the parcels were visited this summer by parks and open space staff teams to complete reviews of conditions, evaluate threats to the spaces and develop short- and long-term goals. This work will help prioritize project work and management plan development.

Next Steps (Q1-Q2 2025) –

- The Ute Cemetery draft management plan will be completed in the middle/end of Q1 with intended public outreach beginning at the middle/end of Q2.
- Deer Hill management plan outline and schedule will be developed by the end of Q2.
- Open Space Inventories will begin again in Q2.

Expected Completion Date(s) –

- This is a multi–year goal – staff will continue to work on over the next several years.
- Ute Cemetery Managment plan is targeted for adoption before the end of 2025.

- Deer Hill management plan will be completed in 2026.
- Open space inventory and evaluations are expected to be completed for most of the spaces by the end of the 2025 summer season.

Milestone: Wildfire: Expand participation and supplemental funding to the Roaring Fork Wildfire Collaborative through the addition of the Natural Resource Manager position and implement mitigation projects on City owned open space or land.

Project Description: Over the last five years, Parks and Open Space staff have completed several mitigation projects. Due to complexity and staff resource availability, these happen infrequently. With additional resources, this project will bolster the planning and efforts to execute fuel mitigation projects on City open space and participate more actively in regional planning efforts of the Roaring Fork Wildfire Collaborative.

Accomplishments/Status

- The Natural Resource Manager position was filled in June 2024.
- An intergovernmental agreement was finalized establishing direction for AFPD and Parks to gradually shift the City's urban forest to a more fire resilient composition through tree removal and replanting. To facilitate this, Parks revised municipal code 13.20 to allow homeowners and residents to mitigate wildfire risks.
- The City contributed funding for wildfire cameras and AFPD's chipping programs.

Next Steps (Q1-Q2 2025)

- Support of the Sunnyside Prescribed Burn in conjunction with the Roaring Fork Wildfire Collaborative. The City will actively participate in the development and execution of a communication plan for Aspen residents.
- Ongoing support of AFPD's wildfire mitigation plan and chipping program.
- Development of a Forest Health Management Plan to address Douglas Fir mortality on Shadow Mountain.

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Expected Completion Date(s) - Several components of this goal were completed by the end of 2024; however, this is a multi-year project.

- Completion of the Shadow Mountain Forest Health Management Plan is expected in July 2025.
- Implementation of the Sunnyside Prescribed burn is scheduled for Spring 2025; however, this project is weather and snowpack dependent.

Prioritize infrastructure and maintenance for aging facilities: To continue to provide efficient and reliable water, stormwater and electrical services; safe roads and bridges; and ADA accessible pedestrian improvements for the community, the city commits to prioritizing and advancing infrastructure projects. This will be accomplished through:

a. **Prioritizing funding for projects in the 5-year capital improvement plan;**
Milestone: Capital Improvement Plan Prioritization

- **Accomplishments/Status –** Council adopted the 2024 Budget that incorporated $43 million for capital this year. This one-year appropriation was accompanied by forecasted capital programs for the four years thereafter. Annual financial needs during this 5-year term penciled in as high as $152 million in 2026 (includes Lumberyard phase 1) to just $15 million in 2028. Leading into the planning process for next year's capital plan, staff has already held an all-City project manager meeting to share proposed projects, by type and location, with hopes for added efficiencies such as economies of scale pricing, attractiveness for contractor bidding interest, and reduced Community disruptions.

Project Description: On an annual basis Finance and the City manager's office provides each department/fund specific guidance, templates, and review process to develop and present a 5 year+ capital plan. Previous planning efforts serve as a foundation for the development of the subsequent year's long range capital plan.

As community needs change, plans are updated to reflect the new paradigm. These plans are developed, reviewed, and assessed against budgetary limitations, capital needs, and organizational values. Final recommendations are compiled and presented to City Council in a work session setting.

- The 2024 Spring Supplemental packet included a substantial request for capital carryforward from 2023 and will add to the $43 million appropriated already this year. Given the significant dollar value and volume of projects that is reflected in the combined 2023/24 capital program, staff is anticipating a lighter capital plan proposed for 2025, to further prioritize projects for the Community and in recognition of staffing and contractor resources.
- The 2025 proposed budget was submitted by the City Manager and was discussed with Council over four work sessions beginning September 30th and concluding October 28th. The budget was adopted on November 12 with a combined $57.1M in capital appropriation, with the largest amounts of funding dedicated to Council objectives such as affordable housing at the Lumberyard ($20M); improvements in road and bridge, trails, utilities and stormwater infrastructure ($19M); modernization of the water filtration system ($6M) and furthering a new community gathering space within the Armory ($2M).

- **Next Steps (Q2 2025) –** Annually, the City needs to reappropriate unspent authority on previously approved projects that do not complete prior to fiscal year end (in this case 2024). This is a requirement of Colorado statutes that mandate all spending appropriations lapse at year's end and need to be reaffirmed by the governing body. As many projects are multi-year and/or have challenges with timing due to responding to public outreach, supply chain issues, contractor availability, etc., this is an annual requirement.
- **Expected Completion Date(s) -** Staff continues to engage in resource prioritization for the best possible outcomes for the Community. Project timing is assessed for economies of scale with other like projects in specific regions to minimize neighborhood impacts and based on contractor availability, life/safety concerns, and funding. These efforts are continual and have no end date.

a. **Exploring any necessary debt issuance for goal completion**
Milestone: Exploration of debt issuance

- **Accomplishments/Status –** Council supported ballot questions for the November 5, 2024 election to include the extension of existing RETT and sales tax authority to allow for those resources to be pledged to a future debt issuance for affordable housing, if desired. City of Aspen Ballot Issue 2A, an extension of the real estate transfer tax through Dec. 31, 2026, passed with 65.96% voting yes. City of Aspen Ballot Issue 2B extending the existing.45% sales tax for affordable housing and daycare was extended through Dec. 31, 2060, with 72.05% voting yes. The possible need for debt issuance for affordable housing, plus the potential need for debt to complete a full renovation of the Armory for community use, have not yet been proposed to voters for approval.

Project Description: Competing community priorities and aging infrastructure have the potential to overwhelm existing revenue streams either on an annual basis or for a finite period. The City of Aspen currently carries an excellent bond rating and has the capacity to contemplate debt as a tool to address these short-term needs.

Staff will review the aggregated and fund level capital requests and weigh these against current revenues and funding mechanisms.

- **Next Steps (2025) –** As proposals for the Lumberyard affordable housing project and Armory renovation add clarity, staff will engage with Council to discuss whether debt issues would be appropriate and what options exist for financing these large-scale projects.

- **Expected Completion Date(s) -** There is not a firm completion date as the projects needing debt support are not yet clearly established.

a. **Implementing recommendations from rate studies**
Milestone: Rate Studies Implementation

- **Accomplishments/Status –** Staff performed an in-depth review of the development review fees for Engineering and the ancillary review departments of Utilities and Parks and Open Space as part of the 2024 budget process. Provided during the October work sessions, recommendations were presented to Council and

were supported via the adoption of Ordinance #22 (Series 2023).

Project Description: Periodically, staff review market data, revenue needs, infrastructure condition and other factors to ensure alignment between revenues and expenditures for specific funds. Utilizing outside experts ensures an un-bias, defensible, rate structure that maintains the health of specific funds while providing pricing sensitivity for rate payers. Staff believe this frequent, professional, and comprehensive review provides community value while avoiding extreme rate changes that can be impactful to customers.

- The Recreation department worked with a third-party vendor to update its business plan and review funding sources and uses and presented its findings in July 2024. Included in this presentation was a restructuring of how recreation fees are grouped (looking both at individual vs community benefit and youth vs adult programming) and created some standardization to the overall fee structure. New rates go into effect January 1, 2025 and are forecast out to bring the recreation facilities back to a 50% cost recovery.
- **Next Steps (Q1 2025) –** Staff is working on an updated fee schedule for development review services within Building and Planning, with a targeted Council adoption date prior to March 31, 2025. As part of this process staff would additionally like to visit the issue of development review fees and potential fee waivers for internal City of Aspen capital projects and for potential fee waivers/reductions for maintenance or improvement projects on deed restricted housing units.

- **Expected Completion Date(s) -** Staff continually reviews departmental fees as part of the annual budgeting process and will continue to bring revisions to Council for approval.

a. **Establishing the allocation for the short-term rental tax revenues.**
Milestone: Allocation for short-term rental tax revenues

- **Accomplishments/Status –**
The first ten months of collections in 2024 amounted to $5,737,528 in excise tax receipts on short-term rental lodging stays. Of this amount, slightly more than $4 million has been dedicated to affordable housing and roughly $1.7 million has been allocated for infrastructure and environmental purposes. It is anticipated that STR tax receipts will equal roughly $7 million by end of year.

Project Description: Following the successful ballot question approval of a new STR tax in November 2022, voters gave Council oversight authority around the allocation of up to 30% of all collections to be applied to either infrastructure maintenance and repair items or new environmental initiatives. Staff therefore required direction from Council on the priority projects within these two buckets, to determine how to receipt tax revenue into the City budget.

- **Expected Completion Date(s) -** This is an on-going effort and staff anticipates engaging Council periodically throughout the financial planning process to put these funds to use.

2026 City of Aspen Supplemental Requests

	FTE	Operating Ongoing	Operating One-time
001 - General Fund	**2.55**	**950,824**	**873,431**
112 - Mayor and Council	**0.00**	**30,000**	**319,431**
Aspen Community Foundation - Non-Profit Center of Excellence Funding	0.00	30,000	
Health and Human Services Funding via tobacco tax revenues	0.00		319,431
114 - Managers Office	**0.00**	**68,840**	**235,000**
Workways Strategy Implementation - Consulting Services and Training	0.00		155,000
PT (Perm) - Learning and Organizational Development Administrator	0.00	68,840	
Digital Communications Improvements	0.00		30,000
Digital Compliance - Document Remediation Services	0.00		50,000
115 - Human Resources	**1.00**	**243,217**	**84,000**
Employee Policy Manual evaluation and update	0.00		30,000
Citywide Learning and Development	0.00	67,000	
HRIS System Replacement and Implementation	0.00	83,000	12,000
Citywide AED Device replacement	0.00		42,000
FTE - Human Resources Administrative Specialist	1.00	93,217	
122 - Planning	**0.00**		**75,000**
Affordable Housing "Fee In-Lieu" Study			75,000
221 - Police	**0.00**	**234,000**	
Increase to 911 Communications Center Operating Expenses		184,000	
APD Contribution to second regional PACT response clinician		50,000	
327 - Engineering	**0.00**	**145,000**	**35,000**
Enterprise GIS Managed Cloud Services	0.00	145,000	35,000
431 - Environmental Health	**1.00**	**88,365**	
FTE - Sustainability Analyst	1.00	88,365	
532 - Special Events	**0.00**	**70,000**	**125,000**
City of Aspen July 4th Celebration contracted services	0.00	70,000	
City of Aspen July 4th Celebration - 250th anniversary spectacular	0.00		125,000
542 - Recreation	**0.55**	**71,402**	
FTE - Facilities Specialist	0.55	71,402	
100 - Parks and Open Space Fund	**0.25**	**64,835**	**15,000**
FTE - Facilities Specialist	0.25	32,455	
Cybersecurity Audit	0.00		15,000
Nordic Program Seasonal Labor	0.00	32,380	
120 - Arts and Culture Fund	**3.10**	**2,854,665**	**9,000**
513 - Wheeler Opera House	**3.00**	**2,746,683**	**9,000**
FTE - Education Coordinator	1.00	113,266	3,000
FTE - Wheeler Operations Manager	1.00	160,636	3,000
FTE - Lighting Theatre Technician	1.00	121,183	3,000
Wheeler Presented Events & Marketing Operating Expense Increase	0.00	2,351,598	
552 - Red Brick Arts	**0.10**	**107,982**	
FTE - Facilities Specialist	0.10	12,982	
Marketing and Communication Services	0.00	85,000	

	Red Brick Facility, Utility and Building Operating Expense Increase	0.00	10,000	
	132 - REMP Fund	**0.00**		**802,625**
	Community Buildings Support Programs & Building IQ	0.00		802,625
	141 - Transportation Fund	**0.00**	**77,423**	**40,000**
	Increase to Bike Share program operating expenses	0.00	77,423	40,000
	150 - Housing Development Fund	**0.00**	**250,000**	
	Contribution to APCHA Essential Repair Grant Program	0.00	250,000	
	152 - Kids First Fund	**0.00**	**600,000**	
	Additional Financial Aid and Wage Subsidy Operating Expenses		600,000	
	421 - Water Utility Fund	**1.00**	**70,000**	**175,768**
	Cybersecurity Audit	0.00		15,000
	Cross Connection Management Software	0.00	70,000	
	FTE - Water Treatment Supervisor (Termed)	1.00		160,768
	431 - Electric Utility Fund	**1.00**	**504,400**	**167,724**
	Cybersecurity Audit	0.00		15,000
	Electric Transmission Cost Increase (Year 2 of 5)	0.00	232,000	
	Electric Purchase Power Cost Increase	0.00	272,400	
	FTE - Electric Line Technician (Termed)	1.00		152,724
	451 - Parking Fund	**0.00**	**80,000**	
	EV Charging Program Electricity Costs	0.00	80,000	
	471 - Golf Fund	**1.10**	**12,982**	**133,922**
	FTE - Facilities Specialist	0.10	12,982	
	FTE - Assistant Golf Course Superintendent (Termed)	1.00		133,922
	510 - Information Technology Fund	**0.00**		**130,000**
	IT Roadmap & Implementation Plan	0.00		100,000
	Cybersecurity Audit	0.00		30,000
	Total New Requests	**9.00**	**5,465,129**	**2,347,470**

2026 Component Unit Fund Supplemental Requests

		FTE	Operating On-going	Operating One-time
	620 - Housing Administration Fund		**500,000**	
	APCHA Essential Home Repairs Grant Program		500,000	
	600 Funds - Total New Requests		**500,000**	

Supplemental Request Narratives

001 General Fund - 112 Mayor & Council – Non-Profit Center of Excellence $30,000 (Ongoing)

Financial Ask

The Strategy & Innovation Office requests $30,000 in ongoing funding to support the Non-profit Center of Excellence, a regional nonprofit capacity-building initiative run by the Aspen Community Foundation. After a successful city-funded pilot in 2025, the program is now continuing as a regional resource and annual event.

Proposed Use of Funds and Expected Outcomes

City funds will contribute to the estimated $250,000 total cost of the 2026 regional nonprofit capacity-building event. While not a lead funder, Aspen's support affirms its commitment to regional collaboration and nonprofit success.

Expected Outcomes

- Stronger local nonprofit leadership and sustainability
- Regional alignment in community impact efforts
- Continued return on prior city investments in nonprofit capacity-building
- Enhanced city reputation as a collaborative partner

Why This Matters

In 2025, the Aspen Community Foundation launched the Non-Profit Center of Excellence, to support nonprofits from Aspen to Parachute in achieving greater impact. The hosted multi-day event offers professional development to strengthen nonprofit leadership and organizational effectiveness. The effort builds on two years of city-led programming and fills a vital regional need.

Risks if Not Funded:

- The city may be pressured to relaunch a standalone program
- Loss of influence in shaping regional nonprofit strategy
- Missed opportunity to build nonprofit strength through shared resources

001 General Fund - 112 Mayor & Council – Health & Human Services Grants $319,431 (One-Time)

Financial Ask

The Strategy & Innovation Office requests a **one-time allocation of $319,431**, consisting of:

- **$69,431** – Additional funds for the city's Health & Human Services (HHS) grant program, from remaining actual tobacco tax collections.
- **$250,000** – Year 2 of 3 for contracted support of **Aspen Family Connections**, a critical community service provider.

Proposed Use of Funds and Expected Outcomes

- **Aspen Family Connections ($250,000)**: Sustains ongoing programs that support families with mental health resources, parenting support, and emergency assistance.
- **HHS Grants ($69,431)**: Expands the competitive grant pool, allowing more nonprofits to address health and human service needs across the community.

Expected Outcomes

- Strengthened family support and wellness programs via Aspen Family Connections
- Expanded funding for local HHS nonprofits to meet growing service demands
- Direct reinvestment of tobacco tax revenues into public health priorities
- Reduced strain on city programs through enhanced partner capacity

Why This Matters

In 2025, HHS grant requests exceeded available funds, highlighting rising community needs in health, wellness, and social support. This request ensures the city continues to invest in local non-profits and maintains multi-year support for Aspen Family Connections' vital services.

Risks if Not Funded:

- HHS grants would remain at baseline levels (~$235,000), limiting nonprofit reach
- Potential service gaps for vulnerable populations served by Aspen Family Connections
- Accumulated tobacco tax revenues would remain unused for immediate community health priorities

001 General Fund - 114 Manager's Office – WorkWays Strategy Implementation $155,000 (One-Time)

Financial Ask

A one-time request of **$155,000**, including:

- **$35,000** for consulting services to continue improving hybrid work systems and staff performance strategies
- **$120,000** for specific funds for 2026 training and development for employees and supervisors in hybrid work environment

Proposed Use of Funds and Expected Outcomes

- **Training ($120,000):**
  - This training will include how to communicate clear expectations for successfully working in a hybrid environment and how supervisors can help employees feel supported in their growth in this dynamic hybrid work environment.
  - The training plan will focus on supporting employee growth, optimizing performance, and deepening engagement regardless of where or how people work. These added capabilities will ensure all staff:
    - Learn and stay current with digital tools and remote collaboration practices
    - Feel supported in their growth, regardless of location
    - Contribute effectively to organizational goals in a dynamic work landscape
    - Outcome-focused leadership and performance management strategies
- **Services ($35,000):**
  - Provide role-specific digital tools training
  - Expand guidance on hybrid policies and implementation
  - Train managers on outcome-based performance and accountability
  - Support change management and integration of 2026 recommendations

Expected Outcomes

- Improved employee productivity, engagement, and collaboration
- Enhanced customer service delivery regardless of work location
- Increased recruitment and retention through flexible work support

Why This Matters

As hybrid work becomes a long-term reality, the City must adapt spaces, policies, and leadership practices to support productivity, collaboration, and excellent customer service. Rising housing costs in the Roaring Fork Valley make remote work a key tool for retaining talent. The WorkWays initiative responds to these challenges with data-informed recommendations to improve our workplaces across 23 business lines.

Risks if Not Funded:

- Limited implementation of hybrid strategy due to lack of resources
- Slower rollout of improvements across departments
- Reduced competitiveness in attracting and retaining staff due to inflexible or suboptimal work environments
- Inconsistent hybrid work experience
- It is not realistic to expect we could implement this project without training staff. Leaving existing hybrid arrangements in place is a possibility, however expansion of this program without training is not advised.

001 General Fund - 114 Manager's Office – Learning & Organizational Development Administrator $68,840 (Ongoing)

Financial Ask

This is an ongoing **funding request of $68,840 annually** for the part-time Learning & Organizational Development (L&OD) Administrator position, requested as temp labor hiring allocation. The position has been funded for several years using departmental salary savings across HR, Communications, and the City Manager's Office. This request formalizes and stabilizes funding.

Why This Matters

Professional development is a core part of the City's culture and retention strategy. This position delivers city-wide training programs that enhance supervisory skills, customer service, employee engagement, and long-term succession planning.

The position supports key initiatives such as:

- The **Supervisor Development Series**, which earned a 9/10 participant satisfaction score
- Trainings on facilitation, leadership, presentation skills, ethics, and communication (e.g., DiSC assessments)
- Coordination of trainers, training logistics, and internal learning programs
- Oversight of **Officevibe**, the city's employee engagement survey platform
- Support for organizational culture and strategic communication, including in-house visual design work

By centralizing these services, the role reduces costs, improves consistency, and supports long-term workforce development.

Expected Outcomes

- Consistent, high-impact internal leadership and professional development
- Improved employee engagement, retention, and succession readiness
- Reduced duplication of training efforts across departments
- Cost-effective use of internal resources for training and visual communication

Risks if Not Funded

- The LEAD training program may be paused or discontinued
- Departments may have to fund training independently, causing delays or inconsistency
- Loss of momentum in city-wide organizational culture and engagement initiatives

001 General Fund - 114 Manager's Office – Digital Communications

$30,000 (One-Time)

Financial Ask

The Communications Office requests **$30,000 in one-time funding** to retain a website consultant for design, content, and usability enhancements to Aspen.gov. This funding is **not** for a new platform but to **optimize and maintain** the existing one.

Proposed Use of Funds and Expected Outcomes

- Engage a website consultant to:
  - Improve navigation and searchability
  - Refine and consolidate outdated content
  - Support accessibility and user experience enhancements
- Collaborate with the city's digital communications coordinator to ensure that content reflects evolving community needs and Council priorities.

Expected Outcomes

- Faster and easier access to critical city information
- Alignment with Council's 2025–2027 priorities, especially for large-scale projects requiring transparent and timely digital updates
- Enhanced customer experience and trust through improved service delivery online, and increased user satisfaction with Aspen.gov

Why This Matters

Aspen.gov serves as the primary digital gateway for community members to access council agendas, city services, organizational updates, and emergency communications. In 2024 alone, the site had over **401,000 visits** and hosts more than **631 pages** of content. Without consistent upkeep and user-centered improvements, residents may struggle to locate timely, essential information—undermining transparency and service delivery.

Risks if Not Funded:

- Continued user frustration navigating dense or outdated content
- Reduced engagement with city initiatives and public information
- Increased strain on staff to provide information manually or repeatedly
- Missed opportunity to proactively support Council goals through clear digital communication

001 General Fund - 114 Manager's Office – Digital Accessibility Document Remediation Services $50,000 (One-Time)

Financial Ask

$50,000 one-time request to hire a document remediation firm via State Internet Portal Authority contract:

- Help departments meet HB 21-1110 (WCAG 2.1 digital accessibility compliance)
- Administered as a cost-share program: baseline support for all departments. The excess will be paid by department

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Pay-against contract for as-needed document remediation services
- Review by City Manager's Office to ensure vendor use is appropriate
- Training for staff to reduce vendor reliance and build in-house capability
- Departmental web publishers submit eligible documents for remediation
- Funds allocated based on expected document volume per department

Expected Outcomes

- 1-year pilot implementation of centralized remediation support
- Documents published to the website are WCAG 2.1 compliant and accessible
- Staff training improves ability to complete basic remediation in-house
- Reduced legal and reputational risk
- Improved customer service and public trust

Why This Matters

The City of Aspen is required to meet the standards of HB 21-1110, which mandates digital accessibility compliance for all local governments in Colorado. This means that public-facing documents must be accessible to individuals with disabilities, including those using screen readers. However, remediation is a highly technical and time-intensive process that most departments are not equipped to handle in-house. Currently, there is no consistent or centralized remediation process across departments, creating significant legal and equity risks. By funding a dedicated remediation service, the City can ensure compliance, improve accessibility, reduce legal liability, and provide equitable access to information for all residents—while allowing staff to focus on their core responsibilities.

Impacts If Not Approved / Alternatives:

- City remains out of compliance with HB 21-1110
- High legal risk due to inaccessible public documents
- Staff may need to divert time to manual remediation or leave content inaccessible
- Continued inequitable access to public information
- No current budget allocation exists for this, no funds available for reallocation, and no grants anticipated

001 General Fund - 115 Human Resources – Employee Policy Evaluation and Administrative Directive Development $30,000 (One-Time)

Financial Ask

The Human Resources Department requests **$30,000 in one-time funding** to hire a consultant to review the City of Aspen's Employee Policy Manual and draft updated Administrative Directives aligned with best practices and employment law.

Proposed Use of Funds and Expected Outcomes

- Engage an HR policy consultant for:
-
    - Deep review of existing policy framework
    - Development of up-to-date Administrative Directives
    - Collaboration with HR and legal teams
- Implementation will occur over a **4–6 month period** in 2026
- Deliverables include finalized draft directives and a summary of recommended changes
- The one-time investment fills a **skills and capacity gap** not currently available in-house

Expected Outcomes

- Clear, consistent, and compliant employee policies
- Reduced legal and operational risk
- Stronger guidance for managers and staff
- Better alignment with modern workforce expectations and Council values

Why This Matters

The City's policy manual is a foundational document for employee guidance and organizational consistency. However, key sections require modernization and clarification. This project will ensure the City's policies are **legally compliant, clearly written, and aligned with evolving workplace practices**.
The consultant will:

- Conduct a comprehensive review of the existing Policy Manual
- Research applicable laws, regulations, and HR best practices
- Draft or revise priority Administrative Directives
- Collaborate with city staff to identify policy gaps or areas needing clarity

Final legal review will be conducted separately by the City.

Risks if Not Funded:

- Continued reliance on outdated or unclear policies
- Increased risk of employee disputes or inconsistent interpretations
- Higher long-term legal exposure due to unclear directives
- Delays in aligning HR practices with evolving employment laws and DEIB standards

001 General Fund - 115 Human Resources – Citywide Learning and Development $67,000 (Ongoing)

Financial Ask

Human Resources requests **$67,000 in ongoing annual funding** to expand the City's leadership and professional development offerings:

- **$37,000** for expanded access to **Leading EDGE**, a nationally recognized leadership program
- **$30,000** for additional citywide training courses focused on outcome-based problem solving, technical skills, and customer service

Proposed Use of Funds and Expected Outcomes

- **Expand Leading EDGE access** to 30 participants annually (up from 26 total to date), empowering more staff with leadership frameworks used in high-performing public sector organizations
- **Provide targeted training courses** in skills such as project management, innovation, outcome-driven problem solving, and career development
- **Develop an in-house leadership program**, tailored to City of Aspen values and local government priorities
- Funds will cover consultant/trainer fees and training materials

Expected Outcomes

- Strengthened **succession pipeline** and increased internal promotion readiness
- Enhanced **employee retention** and engagement through meaningful development
- Broader operational impact from more staff equipped to lead innovation and solve problems strategically
- Alignment with citywide organizational culture goals and Council expectations

Why This Matters

As part of the City's commitment to employee growth and organizational excellence, this investment supports a **learning culture** that fosters high performance, innovation, and strategic thinking. Feedback from staff through culture and satisfaction surveys has consistently identified the need for more comprehensive and career-relevant development opportunities.

Risks if Not Funded:

- Limited participation in leadership development, slowing progress on culture and retention goals
- Continued reliance on single-topic trainings rather than integrated development programs
- Lost opportunity to build internal talent and reduce long-term hiring costs

001 General Fund - 115 Human Resources – HRIS System Replacement $12,000 (One-Time) + $83,000 (Ongoing)

Financial Ask

Human Resources, in partnership with Strategy & Innovation and IT, requests funding to replace the City's outdated Taleo platform with a **modern, all-in-one Human Resource Information System (HRIS)** that includes:

- **Applicant Tracking System (ATS)**
- **Performance Management Module**
- **Learning Management System (LMS)**

This system will streamline recruitment, onboarding, evaluations, training, reporting, and compliance while enhancing user experience and reducing administrative burden. Hence, the request consists of:

- **$83,000 ongoing** for licensing and support
- **$12,000 one-time** for implementation (*Includes savings from eliminating Officevibe*)
-

Proposed Use of Funds and Expected Outcomes

- **Implement a modern HRIS** that enables:
  - Faster, automated onboarding/offboarding
  - Mobile-friendly access to HR tools and data
  - Self-service for employees and supervisors
  - Seamless goal setting, evaluations, and progress tracking
  - Certification and training compliance through LMS
  - Rich, customizable reporting and HR analytics
- Reduce manual processes and improve accuracy across HR functions
- Eliminate the need for separate employee engagement tools like Officevibe

Expected Outcomes

- Improved candidate experience and reduced hiring delays
- Streamlined performance management, succession planning, and evaluations
- Better employee satisfaction through engagement tools and self-service options
- Enhanced compliance tracking and workforce insights
- Greater efficiency and transparency across HR operations
- Reduced long-term admin burden and costs

Why This Matters

Taleo will no longer be supported after 2025, creating growing risks related to bugs, system failure, and security. Beyond this technical need, replacing Taleo is an opportunity to upgrade and align with best-in-class HR functionality that supports **recruitment, performance, learning, engagement, and workforce planning** in one integrated platform.

Risks if Not Funded:

- Continued use of unsupported Taleo software poses security and stability risks
- Ongoing inefficiencies in onboarding, evaluations, compliance tracking, and data reporting
- Loss of candidates or delays in hiring due to outdated systems
- Greater staff time spent on manual tasks, lowering productivity and service quality

001 General Fund - 115 Human Resources – City-wide AED Updates $42,000 (One-Time)

Financial Ask

Human Resources requests **$42,000 in one-time funding** to replace Automated External Defibrillators (AEDs) across **28 city facilities**, plus 3 carry-case units for the Electric Department.

- **$1,468 per unit x 28 locations**
- **$130 x 3 carry cases**
- No new revenue anticipated.

Proposed Use of Funds and Expected Outcomes

- **Purchase and install 28 new AED units** across city buildings
- **Provide 3 mobile AEDs** for field use by the Electric Department
- Vendor (AED Authority) will ship devices with return labels for removal of old units
- Units will be installed in current cabinet locations, ensuring seamless transition
- This is a **one-time resupply expense** with no anticipated ongoing maintenance costs beyond regular battery/pad replacements

Expected Outcomes

- Fully functional, up-to-date AED coverage across city facilities
- Enhanced emergency readiness and response capacity
- Compliance with workplace safety regulations
- Reduced organizational risk in life-threatening incidents

Why This Matters

The City's current AED models were **discontinued in 2019**, and **essential replacement parts like batteries and pads will soon become unavailable**. AEDs are a critical component of workplace safety and emergency preparedness. Replacing them now ensures compliance with safety standards, avoids gaps in life-saving capabilities, and reduces liability.

Risks if Not Funded:

- Existing AEDs may become **nonfunctional or unreliable** due to unavailable parts
- Increased **legal and safety risk** in the event of cardiac emergencies
- Inability to meet **basic health and safety expectations** for staff and the public
- More costly or reactive replacements later, possibly after equipment failure

001 General Fund - 115 Human Resources – Administrative Specialist $93,217 (1.0 FTE) Permanent

Financial Ask

Human Resources requests **$93.217 in ongoing funding** to establish a **permanent full-time Administrative Specialist**. This position was initially filled on a part-time basis in 2024 using vacancy savings and is now recommended as a full-time role based on findings from the 2024 **Organizational Excellence Assessment**.

Why This Matters

The HR department supports a growing and dynamic workforce. Since 2020:

- **City staffing has increased by 14%**
- Annual **turnover rates average 13–17%**
- HR manages roughly **100 job postings per year**

A full-time Administrative Specialist will provide essential support for transactional and operational tasks, including:

- Onboarding coordination and offboarding logistics
- Responding to daily benefit inquiries
- Managing HR invoices and financial processing
- Assisting with recruitment events and logistics
- Supporting risk management and compliance documentation

This position allows senior HR staff to focus on strategic initiatives like **process improvement, technology upgrades, and workforce planning**, ensuring better long-term efficiency and service.

Expected Outcomes

- Improved customer service and faster response times for employees and departments
- Consistent, reliable support for routine HR functions
- Freed-up capacity for senior staff to drive innovation and efficiency
- Smoother, more professional experience for new hires and separating employees

Risks if Not Funded

- Strategic HR initiatives may be delayed as staff absorb administrative duties
- Increased strain on senior HR staff, reducing capacity for high-impact work
- Potential delays in onboarding, benefits processing, and employee support services
- Risk of inefficiencies and errors due to lack of dedicated administrative support

001 General Fund - 122 Planning – Affordable Housing Fee In Lieu Study $75,000 (One-Time)

Financial Ask

The Planning Department requests **$75,000 in one-time funding** to contract **Tischler Bise and White & Smith** to update the City's **affordable housing fee-in-lieu study**, as required by **Section 26.470 of the Land Use Code**. This update is mandated every five years; the last study was completed in 2021.

Proposed Use of Funds and Expected Outcomes

- Engage **Tischler Bise and White & Smith**, the same nationally recognized consulting team from the 2021 study
- Use the existing model framework to:
-
    - Validate and adjust modeling assumptions as needed
    - Work with staff and developers to collect updated Aspen-specific housing cost inputs
    - Produce updated fee-in-lieu rates and supporting documentation for the next five years
- Deliver a model that aligns with current housing development economics and meets legal defensibility standards

Expected Outcomes

- Updated, transparent, and legally defensible fee-in-lieu values
- Continued alignment with Land Use Code and GMQS housing mitigation requirements
- Reliable basis for calculating Certificates of Affordable Housing Credits
- Stronger cost recovery and mitigation structure to support long-term affordable housing goals

Why This Matters

The fee-in-lieu study determines the **costs, revenues, and mitigation requirements** for affordable housing tied to new or expanded **residential, commercial, and lodge developments**. It directly informs the **mitigation fees** assessed through the Growth Management Quota System (GMQS) and supports the legal foundation (nexus and proportionality) of the City's impact fee structure.

Without a current and legally defensible study, the City risks:

- Inaccurate fee assessments for developers
- Legal challenges to impact fees
- Undermined affordable housing funding and mitigation strategies

Risks if Not Funded:

- Delay in legally required fee update
- Reliance on outdated data may weaken defensibility of current fees
- Future developments may be assessed inaccurately, risking under-collection or legal disputes
- ComDev may be forced to divert departmental savings or delay other work to fund this mandate in 2026

001 General Fund - 221 Police – Pitkin County Emergency Dispatch Center $184,000 (Ongoing)

Financial Ask

The Aspen Police Department requests **$184,000 in additional ongoing funding** to support its share of the **regional user fees** for the **Pitkin County Emergency Dispatch Center** and related **telecommunications and radio costs**, bringing the City of Aspen's allocation to $912,000. The center's operational costs are shared among law enforcement, fire, and emergency management service (EMS) agencies in the Roaring Fork Valley.

Proposed Use of Funds and Expected Outcomes

- Cover Aspen Police's share of the **annual operating fee** for the regional dispatch center
- Maintain access to mission-critical services such as **call handling, dispatching, and radio communications**
- Continue integration with the upcoming **Computer-Aided Dispatch (CAD)** and **Records Management System (RMS)** upgrades—funded separately by the **E9-1-1 surcharge** with no additional cost to Aspen

Expected Outcomes

- Continued delivery of reliable, professional 9-1-1 services for Aspen residents and visitors
- Sustained coordination with partner agencies during emergencies and events
- Avoidance of duplicative, high-cost infrastructure or staffing requirements for a separate city-run dispatch center

Why This Matters

The Pitkin County Emergency Dispatch Center is the primary **9-1-1 and emergency communications hub** serving Aspen and neighboring jurisdictions.

Key benefits include:

- **Regionalized efficiency** and significant **cost savings** versus operating a standalone Aspen dispatch center
- **Seamless interoperability** across law enforcement, fire, and EMS for faster, coordinated emergency response
- Nationally recognized as a **9-1-1 Communication Center of the Year**, reflecting excellence in service delivery and reliability

Risks if Not Funded:

- Aspen would face pressure to establish an independent 9-1-1 center, with significant **capital and operating costs**
- Loss of regional coordination could hinder emergency response effectiveness and public safety
- Disruption to core services relied upon by police, fire, and EMS teams

001 General Fund - 221 Police – Pitkin Area Co-Responder Team (PACT) $50,000 (Ongoing)

Financial Ask

The Aspen Police Department requests **$50,000** to support a new regional funding model for the second PACT clinician who deploys with law enforcement in response to calls for service that have a behavioral health or substance use component. Previous grant funding sources are no longer available to support this position.

Proposed Use of Funds and Expected Outcomes

- Cover Aspen Police's share of the **annual fee** for the second PACT clinician
- Relieve officers in the field to respond to other in-progress calls for service
- Provide on-site services to individuals experiencing mental health or substance use issues.

Expected Outcomes

- Connect individuals with services through extensive case management.
- Improve individual outcomes for PACT clients

Why This Matters

The PACT program has successfully partnered with the Aspen Police Department Human Services Officer (HSO) and other law enforcement agencies in the upper roaring fork valley for six years. In 2024, PACT had 2,263 total encounters and served 291 unique individuals. Co-responders successfully resolved most active crisis cases on-site, which allows officers to return to their duties and address other community needs.

Risks if Not Funded:

- Limit response capabilities to a single clinician who provides services 4 days a week in Aspen, Snowmass Village, and Pitkin County.
- Requires a law enforcement response when a clinician would be better suited for the call for service.

001 General Fund - 327 Engineering – Enterprise GIS Managed Cloud Services $180,000 (Ongoing)

Financial Ask

Engineering requests **$180,000 in year one** to **migrate and manage the City's Esri ArcGIS Platform in a cloud-based environment**. This includes a **$35,000 one-time migration fee** and an **ongoing $145,000 annual fee** for managed cloud services.

Proposed Use of Funds and Expected Outcomes

Contract a specialized consultant to:

- **Architect and deploy** a secure, cloud-based GIS environment
- **Migrate and configure** all components: enterprise servers, image servers, SQL, web adapters, etc.
- Provide **proactive services**: backups, system monitoring, security patches, and guaranteed **99.5% uptime**
- Provide **reactive support**: 24/7 helpdesk, configuration assistance, and a dedicated client manager
- Project phases (to be completed over several months):
  - Cloud environment setup
  - Platform installation & licensing
  - System migration
  - QA/testing and final handoff

Expected Outcomes

- **Eliminates weekly troubleshooting and server crashes**
- Enhances **system performance, security, and reliability**
- Frees up internal GIS and IT staff for higher-value work
- Enables **scalability, cost predictability, and improved service delivery**
- Provides a **guaranteed service level agreement (SLA)** for uptime and support

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Why This Matters

The City's current **on-premises GIS system** is hosted on six virtual servers and supports:

- **325 internal users**
- The public-facing **Map Aspen Open Data Portal**, with 400+ monthly views

The current system requires:

- Frequent patches, upgrades, and license renewals
- Reactive troubleshooting from both GIS and IT, including **weekend crash recovery**
- Specialized support from Esri due to conflicts between server security protocols and GIS operations

This model is **resource-intensive, unstable**, and puts the system at risk of **regular downtime**, directly impacting staff productivity and public service delivery.

Risks if Not Funded:

- Ongoing server instability, with **weekly downtime** and increasing technical debt
- Increased burden on internal staff and slower response to GIS-related issues
- Future pressure to hire a rare, highly skilled **GIS/IT hybrid FTE** to manage infrastructure manually
- Continued risk of degraded public trust due to inconsistent system availability

001 General Fund - 431 Environmental Health – Sustainability Analyst $88,365 (1.0 FTE) Permanent

Financial Ask

Environmental Health & Sustainability (EHS) requests $88,365 to convert an existing intern-turned-termed role into a **permanent full-time Sustainability Analyst**. This position has been funded at a part-time level in 2024 and 2025. Council approved the term-limited position in 2024, and in this request, staff propose it become permanent in 2026 based on demonstrated outcomes and growing climate action workload.

Why This Matters

To meet Aspen's **science-based greenhouse gas reduction goals** and Council's **climate resilience objectives**, the City must sustain capacity in energy, data analysis, and built environment programs. This position fills a unique need, serving as both a **technical expert and internal consultant** across departments on sustainability and climate action.

Key Achievements (2024–2025)

- Led creation of the **Municipal Facilities Decarbonization Roadmap**; will support implementation in 2026
- Provided hands-on support to 9 businesses through the **Colorado Green Business Network of Aspen**, increasing statewide visibility
- Served as the **technical lead on Building IQ**, supporting compliance, benchmarking, and public outreach
- Improved **GHG data accuracy**, contributing to CDP (Climate Disclosure Project) rankings
- Advanced research on **cold-climate heat pumps, geothermal, and embodied carbon**
- Streamlined internal tracking via **Salesforce**, improving service delivery and reporting
- Delivered **cross-departmental support** to Utilities, Building, and Sustainability-related efforts

Proposed Use of Funds

Fully fund a 1.0 FTE Sustainability Analyst to:

- Implement municipal decarbonization strategies
- Support policy design, data analysis, and community-facing programs
- Serve as a liaison between departments on energy and emissions work
- Expand technical capacity in Building IQ, climate resilience, and green business engagement

Expected Outcomes

- Accelerated progress toward Aspen's 2030 climate goals
- Improved customer service for community programs and internal departments
- Greater operational continuity vs. intern/term-limited staffing
- Cost-effective support for multi-year, cross-functional initiatives

Risks if Not Funded

- Reduced ability to meet climate and resilience goals on time
- Inconsistent support for Building IQ participants, utility coordination, and green business programs
- Risk of service gaps if part-time roles become vacant during hiring lags
- Slower internal coordination on decarbonization and sustainability projects
- Loss of institutional knowledge and momentum on long-term climate strategies

Alternatives Considered

- **Continuing as a temporary position** for another year would maintain capacity but increase retention challenges
- **Outsourcing** portions of the role (e.g., Building IQ support) would still require in-house oversight and limit cross-departmental collaboration, strategic policy development, and integration with City utilities

001 General Fund - 532 Events – July 4th Funding Request $70,000 (Ongoing)

Financial Ask

Requesting **$70,000 in ongoing funding** to enhance security and crowd management for Aspen's annual Fourth of July celebration.

Why This Matters

The Fourth of July is Aspen's **largest and most complex public event**, drawing over **40,000 attendees**. City staff begin operations at **sunrise** to manage rerouted traffic, pedestrian safety, and parade logistics. Existing contracted support covers parade staging and detours, but there is a **critical gap in managing spectator movement**, leading to **unsafe and contentious interactions**.

Proposed Use of Funds and Expected Outcomes

- Hire a third contractor focused on **spectator safety and customer service**
- Expand use of **heavy equipment as safety barriers** at vulnerable intersections
- Improve **overall safety, experience, and efficiency** for attendees and staff

Expected Outcomes

- Safer interactions between pedestrians, traffic, and event staff
- Increased event professionalism and service quality
- Reduced risk of accidents or conflicts during Aspen's highest-attended event

Risks if Not Funded:

- Continued strain on City staff and limited coverage for spectator safety
- Increased safety risks due to unmanaged crowd movement and insufficient barriers

001 General Fund - 532 Events – July 4th 250th Anniversary of America $125,000 (One-Time)

Financial Ask
Requesting **$125,000 in one-time funding** to produce an expanded two-day celebration for the **250th anniversary of the United States** in July 2026.

Proposed Use of Funds and Expected Outcomes
• Extended street closures and community block parties • Two nights of concerts and family programming • Integration of **interactive art and augmented reality** to bring Aspen's history to life • Collaboration with local businesses and nonprofits for co-produced activations **Expected Outcomes** • Memorable, inclusive civic celebration for residents and visitors • Boosted local economic activity and tourism • Elevated sense of community pride and national visibility .

Why This Matters
July 4, 2026, falls on a **Saturday**—a prime opportunity to create a **two-day, citywide celebration** honoring this historic milestone. This event can serve as a **community legacy project** that draws national attention and strengthens local engagement.

Risks if Not Funded:
Event defaults to a standard one-day format, missing a rare opportunity to host a signature celebration.

100 Parks & Open Space Fund – Facilities Specialist (Parks)

$129,822 (1.0 FTE) Permanent

Financial Ask

The Business Services Department overseeing facilities across recreation and culture departments requests **$129,822 in ongoing funding** for a **permanent 1.0 FTE Facilities Specialist**. The cost will be shared across the benefiting departments as follows:

- **Parks (20%)**
- **Arts & Culture/Red Brick (20%)**
- **Golf (40%)**
- **General Fund – Recreation (20%)**

.

Why This Matters

The City manages five major recreation and community-serving facilities:

- Aspen Recreation Center (ARC)
- Aspen Ice Garden
- Aspen Golf Clubhouse
- Red Brick Center for the Arts
- Parks campus buildings

These facilities rely heavily on complex **mechanical, HVAC, plumbing, electrical, and refrigeration systems**, which require ongoing maintenance and timely response to ensure safe, continuous operations. Existing Facilities staff are **overextended**, leading to **delayed response times, increased reliance on costly contracted services**, and declining customer satisfaction.
The current staffing level has **not kept pace** with maintenance needs or the complexity of modern building systems. Adding a permanent Facilities Specialist will:

- Address the growing backlog of deferred maintenance
- Improve customer satisfaction through faster, more reliable service
- Reduce outsourcing and emergency repair costs
- Protect City assets and uphold quality of service at high-use public facilities

Expected Outcomes

- Increased internal and external customer satisfaction
- Faster response time to urgent and routine facilities issues
- Reduced reliance on outside vendors, especially for mechanical and HVAC systems
- Improved staff morale and facility uptime at City recreation and community venues
- Supports Council's **Infrastructure Resiliency** and **Core Service Improvement** goals

Risks if Not Funded

- Continued delays in addressing maintenance issues at critical public facilities
- Greater need for expensive and hard-to-schedule contract work
- Erosion in customer experience and service delivery at community-facing facilities
- Potential long-term capital costs due to unaddressed maintenance or system failures

100 Parks & Open Space Fund – Nordic Program Seasonal Labor $32,380 (Ongoing)

Financial Ask

The Parks and Open Space Department requests **$32,380 in ongoing budget authority** to fund a **full-time seasonal groomer** for the City's Nordic program. This cost is **100% offset** through an **Intergovernmental Agreement with Pitkin County Open Space and Trails**, resulting in **no net impact** to the City's Parks Fund.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Hire **1 full-time seasonal groomer** to balance grooming schedules and expand labor coverage
- Realign current staffing structure for clearer role focus and improved service delivery
- Maintain compliance with intergovernmental agreement terms with Pitkin County

Expected Outcomes

- Improved grooming frequency and responsiveness, particularly after storms
- Better alignment of staffing structure with operational demands
- Higher-quality trail experiences for the community and visitors
- Continued partnership success and cost neutrality through County reimbursement

Why This Matters

For the past seven years, the Nordic program has been staffed entirely through permanent parks employees during the winter season. However, **increased trail usage, expanded grooming objectives, and evolving winter schedules** have revealed the need for a staffing adjustment.

This request allows the City to:

- Transition one part-time position (currently split with Cozy Point) to focus fully on **ranch management**
- Add a **dedicated seasonal groomer** to meet growing trail and grooming needs
- Align the Nordic staffing model with actual operational requirements

Risks if Not Funded:

- Reduced grooming frequency or delayed grooming post-storm
- Increased strain on existing staff and scheduling challenges
- Less consistent user experience on Nordic trails during peak winter months

120 Arts and Culture Fund - Wheeler – Presented Events and Marketing $2,351,598 (Ongoing)

Financial Ask

Requesting **$2,351,598 in ongoing funding** to sustain high-quality programming through 2026. This supports artist fees, travel, lodging, marketing, and security for approximately **200 events**.

- **Offset by projected revenues of $918,940**

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Artist fees for performances across multiple disciplines
- Artist travel, accommodations, security staffing, and event logistics
- Marketing and paid promotions through multi-channel advertising
- Production support for events in coordination with local and touring partners
- With full funding, the Wheeler will deliver a robust calendar of approximately 200 diverse performances from January–December, including:
  - A winter-to-spring performance series (January–April)
  - A dedicated May series spotlighting local artists
  - Summer activations aligned with the Aspen Music Festival & School residency
  - Outreach and education programming for youth
  - Holiday week programming at year-end
  - A diverse lineup of events including comedy, theater, circus, music, and more.

Expected Outcomes

- Year-round, high-quality programming accessible to residents and visitors
- Increased attendance and expanded use of the Wheeler
- Stronger community partnerships and visibility of Aspen as a cultural destination

This will deepen community engagement, enhance cultural tourism, and ensure Aspen residents continue to benefit from affordable, local access to high-caliber arts programming.

Why This Matters

The Wheeler received enthusiastic community support and Council support in 2025 for its expanded programming and improved event frequency. This momentum reflects Council's support for high-quality arts access. Sustaining this growth is essential to meeting community demand and delivering year-round cultural engagement.

Risks if Not Funded:

- Programming would be significantly reduced, harming momentum
- Community engagement and trust, including initiatives like the Wheeler Insider program, could decline
- Reliance on external rentals could limit mission-driven programming

120 Arts and Culture Fund - Wheeler – Education & Outreach Programs Coordinator $116,266 (1.0 FTE) Permanent

Financial Ask

Requesting $113,266 in ongoing budget authority and a one-time allocation of $3,000 to fund a full-time permanent Education & Outreach Programs Coordinator position and workstation setup.

Why This Matters

Since 2023, the Wheeler Opera House has introduced and steadily expanded arts-based education programming for local students across the Valley. These offerings provide unique opportunities for students to engage with professional artists—either on-site at the Wheeler or during artist school visits—and have received overwhelmingly positive feedback from teachers and students alike.

The 2025 season represents a strategic expansion of this initiative, with student matinees for K–12 aligned to curriculum themes (e.g., science and English), public masterclasses, and artist-led workshops. To deliver on this vision and maintain the quality of educational engagement, dedicated staffing is critical.

Currently, this work is being absorbed by the Programs Administrator, who also manages artist services. The growth in programming has exceeded the sustainable capacity of a single position. Hiring a dedicated Education & Outreach Coordinator will ensure the Wheeler can execute this expanded vision, build strong relationships with local educators, and ensure students have equitable access to transformative cultural experiences.

Proposed Use of Funds

- Hire a permanent staff member to coordinate:
  - School and teacher outreach
  - Artist communication and scheduling
  - Distribution of educational materials
  - Registration for public workshops and masterclasses
  - Partnerships with Valley-wide organizations and schools

Expected Outcomes

- **Successful delivery of student matinees** for K–12 with expanded attendance and engagement
- **Increased participation** in masterclasses and public workshops
- **Streamlined educator communication** and improved classroom integration through pre/post-show materials
- **Strengthened relationships** with schools throughout the Roaring Fork Valley and deeper community impact through consistent educational programming
- **Expanded access to Wheeler** for students of all backgrounds

Risks if Not Funded

- Frequency and scale of youth programming will likely decrease
- Overextension of current staff risks burnout and reduced service quality

120 Arts and Culture Fund - Wheeler – Deputy Director, Operations $163,636 (1.0 FTE) Permanent

Financial Ask

Requesting $160,190 in ongoing funding and $3,000 one-time for a permanent Deputy Director, Operations to coordinate front of house and production operations across more than 200 annual events.

Why This Matters

As presented at the April 21, 2025 Work Session, the Wheeler's programming continues to expand in scale and complexity. With the Executive Director focused on high-level programming and external partnerships, there is an urgent need for dedicated leadership to manage the operational core of the venue. This new Deputy Director, Operations will oversee day-to-day event execution and internal coordination, supervise the Production Manager, Front of House Supervisor, and Events Manager (formerly Rentals Coordinator), and ensure smooth communication across the team. Without this role, key operational functions remain fragmented and overly dependent on ad hoc delegation from the Executive Director and other staff, creating inefficiencies, duplication, and overextension.

Proposed Use of Funds

- Hire a Deputy Director, Operations to:
  - Oversee day-to-day event logistics
  - Supervise Production Manager, FOH Supervisor, and Events Manager
  - Act as the central operations lead for internal teams and external partners
  - Provide strategic coordination between artists, clients, partners, vendors and teams

Expected Outcomes

- Streamlined coordination across event execution teams
- Improved artist and client experience through single-point operational leadership
- Increased staff efficiency, reduced role strain, and clarified reporting structures
- More effective delivery of 200+ annual events with consistent service quality
- Reduction of cross-role inefficiencies and increased operational professionalism
- More efficient use of Executive Director's time on strategic goals

Risks if Not Funded

Without this position, the burden on existing staff, especially the Executive Director, will continue to grow unsustainably. Gaps between production and FOH will persist, communications will remain siloed, and overall event efficiency and quality may decline. Reliance on multiple individuals performing outside their job scope may lead to burnout, errors, or reduced morale.

120 Arts and Culture Fund - Wheeler – Theater Lighting Specialist

$124,183 (1.0 FTE) Permanent

Financial Ask

Requesting $121,183 in ongoing funding and $3,000 one-time for a permanent full-time Lighting Specialist to support growing technical demands and stabilize staffing.

Why This Matters

The Wheeler Opera House currently operates with only one lighting specialist, who also serves as the Assistant Production Manager. With over 200 days of use annually, this has placed an unsustainable burden on one individual and introduced risk to service continuity.

When the prior lighting technician was promoted, the position was never backfilled. As a result, the Wheeler faces technical staffing gaps whenever that individual is unavailable, jeopardizing service quality and placing the organization in a vulnerable position. The addition of a full-time Lighting Specialist will complete a five-person production structure, including: 3 full-time technicians, 1 Production Manager (audio emphasis), and 1 Assistant Production Manager (lighting emphasis).

This structure will provide operational resilience, improve service delivery, and ensure that the Wheeler's advanced lighting technology is consistently operated by skilled, in-house staff.

Proposed Use of Funds

- Hire a 1.0 FTE Lighting Specialist dedicated to lighting design and operations
- Provide a new workstation and required technical setup
- Enable flexible scheduling across the calendar of events
- Reduce overreliance on freelance overhire and unsustainable overtime
- Strengthen the Wheeler's capacity to deliver consistently excellent events
- Restore full production team: 3 technicians + 2 managers (audio and lighting expertise)

Expected Outcomes

- Reliable coverage of all 200+ events without risking service gaps
- Reduced burnout and overtime for Assistant Production Manager
- Improved production quality and continuity of service
- Enhanced retention and morale due to manageable workloads
- Increased proficiency and safety with Wheeler's specialized lighting systems
- Savings in actual OT and reduction in SIT employee expense are projected to be at least $40,000 annually (not accounted for in this request)

Risks if Not Funded

If not approved, the Wheeler must continue relying on part-time freelance technicians, who may not be proficient with its equipment and whose availability is inconsistent. The Assistant Production Manager will remain overextended, jeopardizing job satisfaction, increasing overtime costs, and diminishing the ability to take on broader responsibilities. Service interruptions, technical issues, or reduced event quality are all potential outcomes.

120 Arts and Culture Fund - Red Brick – Marketing and Communication Services $85,000 (Ongoing)

Financial Ask

Requesting $85,000 in ongoing budget authority to contract professional marketing and communications services for the Red Brick Center for the Arts.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Engage a local contractor or firm to provide ongoing marketing and communication services
- Develop and implement strategies for social media, newsletters, and digital campaigns
- Design and maintain outward-facing materials such as brochures, websites, and event collateral
- Ensure compliance with Web Content Accessibility requirements
- Support branding integration of new initiatives like Aspen Public Art

Expected Outcomes

- **Enhanced digital engagement**: Improved social media presence, class registrations, gallery sales, and attendance
- **Brand consistency**: Cohesive visual identity across all public-facing platforms and events
- **Audience growth**: Increased participation from broader community segments and underrepresented groups
- **Accessibility compliance**: Alignment with state mandates and inclusive outreach practices
- **Operational efficiency**: Reduced workload for program staff, enabling focus on delivery and expansion

A 2025 pilot of contracted social media support led to a 30% increase in followers, clearly demonstrating the value and impact of professional communications.

Why This Matters

The Red Brick Center for the Arts is a vital hub for arts education and cultural engagement in Aspen, serving all ages with a robust range of programming:

- Over 120 youth camps and classes
- Over 70 adult classes
- 10 community events
- 18 artist convenings and talks
- 4 public art projects

In addition to ongoing programming, 2025 will feature new initiatives including specialized homeschool art classes, the Cultural Vibrancy Fellowship for youth and adults, professional development for local artists, and the launch of the Aspen Public Art program. These efforts promote inclusivity, creative expression, and civic pride.
As the Red Brick's offerings grow in scale and complexity, so does the need for strategic, professional-level marketing and communication. Currently, these duties are absorbed by the Director and supporting staff, limiting the Center's ability to reach new audiences and maintain a consistent brand identity. Investing in dedicated services will allow the Red Brick to elevate visibility, improve inclusivity, and strengthen Aspen's cultural vibrancy.

Risks if Not Funded:

Without this investment, Red Brick Center for the Arts will continue to operate with limited communication capacity, which may restrict program visibility, hinder public engagement, and stall momentum in scaling new initiatives like Aspen Public Art.

120 Arts and Culture Fund - Red Brick – Utilities and Building Services $10,000 (Ongoing)

Financial Ask

The Red Brick Center for the Arts requests $10,000 in ongoing budget authority to address increased costs for facility utilities and building operations.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

Funds will cover:

- Increased custodial service contracts
- Natural gas utility payments
- Security and monitoring services
- Trash and recycling disposal

Expected Outcomes

- Ensures the Red Brick can maintain consistent, high-quality building operations that support its growing year-round programming

Why This Matters

The Red Brick is responsible for utility and building service expenses across its entire facility, including tenant areas and the community gym. Inflation in energy prices, labor rates, and custodial supply costs has exceeded the standard 2.5% budget increase, putting pressure on current operating resources.

Risks if Not Funded:

- The Red Brick may face gaps in services or delays in utility payments
- Will need to request mid-year supplemental funds, which can only be approved during limited windows
- Risks operational disruptions and vendor dissatisfaction due to underfunding essential services

132 REMP Fund – Community Buildings Support Programs and Building IQ $802,625 (One-Time)

Financial Ask

Requesting a one-time supplemental of **$802,625** in 2026 to expand community building incentive programs and continue Building IQ support services.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

Total 2026 program cost: **$1,502,625**

- **$700,000** existing REMP budget
- **$802,625** one-time supplemental request

Breakdown of supplemental:

- **$650,000** – Grants, rebates, technical assistance (delivered by CORE)
- **$152,625** – Continued Building IQ implementation and property owner support

Expected Outcomes

- Increased community access to incentives for energy efficiency and electrification retrofits
- Expanded energy advising services and technical support
- Sustained and improved benchmarking services for large buildings
- Data-driven investments and voluntary upgrades that reduce emissions
- Maintained excellence in customer service via CORE partnership
- Continued alignment with Aspen's climate and resilience goals

Why This Matters

To meet Aspen's science-based climate targets—63.4% emissions reduction by 2030 and 100% by 2050—it is essential to decarbonize the built environment, which currently accounts for 47% of local greenhouse gas emissions.

This request strengthens two complementary efforts:

1. **Community Building Support** (81% of request – $650,000):
    - Expands voluntary grants, rebates, and technical assistance to accelerate electrification and energy efficiency retrofits.
    - Builds on Council direction and historical partnership with CORE to deliver high-touch, community-facing programs.
    - Supplements the already budgeted $700,000 in REMP base funding, doubling the City's impact and reach.
    - Directly responds to increased demand and Council's commitment to incentivize voluntary decarbonization.
2. **Building IQ Program** (19% of request – $152,625):
    - Sustains benchmarking for commercial and large multifamily buildings, covering **over 40% of Aspen's built square footage**.
    - Provides property owners with custom scorecards, retrofit incentives, and energy advising via CORE.
    - Enables data-driven decisions for voluntary upgrades that align with climate goals.
    - Reflects a **59% cost reduction** from 2025 due to no new buildings phasing in and increased program efficiency.

Together, these efforts form the backbone of Aspen's building-focused climate action strategy, funded through the Renewable Energy Mitigation Program (REMP), which currently has a healthy fund balance due to significant recent contributions.

Risks if Not Funded:

- Community incentive programs would revert to baseline funding, reducing scale and impact
- Participation in energy upgrades could stall, slowing progress toward emissions targets
- The Building IQ program would lose critical customer service capacity, forcing the City to reduce offerings or reallocate internal staff without appropriate expertise
- Undermines Aspen's ability to leverage momentum from recent benchmarking and retrofit success

141 Transportation Fund – WE-cycle operating and small expansion $117,423 (Ongoing)

Financial Ask

This supplemental request totaling $117,423.00, if approved, will fund the following related to Aspen's WE-cycle service:

- $77,423.00 in increased operational costs as detailed in the section below.
- $40,000.00 in capital equipment (one-time) detailed below.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- **$77,423** – Covers increased direct operating costs of Aspen's WE-cycle system after RFTA's cost share has ended.
- **$40,000** – Funds new electric bike docking points in the downtown core to improve access and optimize distribution.

Expected Outcomes

- Continued service of WE-cycle at current operating levels without service cuts
- Improved access to e-bike stations in high-demand downtown areas
- Enhanced customer experience and operational efficiency through better bike redistribution
- Alignment with Council's goal of reducing traffic congestion and enhancing mobility options
- Support for Aspen's long-term transportation vision and carbon-reduction strategies

Why This Matters

WE-cycle plays a critical role in Aspen's multi-modal transportation system and supports key objectives outlined in the **Aspen Gets Us There** plan. The City's continued investment will ensure seamless public access to micromobility options and help relieve traffic congestion.

Key context:

- The **Roaring Fork Transportation Authority (RFTA)** entered a regional Memorandum-of-Understanding (MOU) with WE-cycle and participating jurisdictions to support bike sharing.
- Under the MOU, **RFTA funded 100% of shared operating costs** and **80% of capital/expansion costs** for the first three years of expansion.
- Aspen's three-year support term from FRTA has now concluded, meaning the City must now fully cover local operating costs associated with the expanded system.

This request is essential to sustain current service levels and enhance accessibility to e-bikes downtown.

Risks if Not Funded:

- Elimination of the planned expansion (loss of docking infrastructure improvements)
- Staff would need to reduce or reallocate funds from other areas within the 141 operational budget to maintain core WE-cycle services
- Potential service disruptions or scaling back, which could negatively impact community satisfaction and transportation equity

150 Housing Development Fund – Contribution to APCHA Essential Repair Grant Program $250,000 (Ongoing)

Financial Ask

Requesting $250,000 in ongoing funding to transfer annually from the 150 Housing Development Fund to the 620 Housing Administration Fund to support the APCHA Essential Repairs Grant Program. This is a $50,000 increase from the 2024 pilot. Pitkin County is also being asked to match this contribution.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Annual grant pool of $500,000 (City & County) for critical home repairs (up to $10,000 per household)
- Expanded eligibility now includes Category 5 owners and new APCHA homeowners
- Program administered through APCHA, annually

Expected Outcomes

- Direct repair support to dozens of deed-restricted units annually
- Reduced risk of unit deterioration or long-term vacancy due to deferred maintenance
- Maintains the livability and longevity of Aspen's affordable housing stock
- Equitable access to repair funds for new and lower-income homeowners

Why This Matters

This program helps preserve affordable housing stock by offering critical home repair assistance to lower-category APCHA homeowners:

- In 2024, the **pilot program launched with $200,000** from the City and a matching $200,000 from Pitkin County.
- To date, **over 90 APCHA homeowners** have received funding for essential repairs.
- The APCHA Board has endorsed converting this into an ongoing program to support housing longevity and equity.
- Expanding eligibility to **Category 5 owners** and new APCHA owners reflects evolving community needs and the high cost of home maintenance.

This program ensures that affordable housing remains habitable and sustainable for current and future deed-restricted homeowners.

Risks if Not Funded:

- If only the County contributes, grant capacity will be halved, reducing impact and reach
- If neither entity contributes, the program will end in 2025, leaving lower-category owners without essential repair support.

152 Kids First Fund – Financial Aid & Wage Supplement Operating Expenses $600,000 (Ongoing)

Financial Ask

Kids First requests **$600,000** to support additional budget authority to expand financial aid support to families with children in early childhood programs, as well as converting the existing teacher wage support pilot program to an ongoing permanent support program. We request $335k increase to the financial aid budget and $265k to the wage subsidy.

Proposed Use of Funds and Expected Outcomes

- Increase capacity of the Financial Aid program
- Permanent ongoing teacher wage supplement

Expected Outcomes

- Increase the numbers of families and amount granted in financial aid awarded
- Provide ongoing financial support to early childhood education teachers in Pitkin County

Why This Matters

High-quality early childhood education lays the foundation for lifelong learning, social-emotional development, and community equity. Pressing challenges face childcare programs and families across Pitkin County and the nation. The increase in financial aid will provide more funding for the families who need it the most. Extending the wage enhancement will support teacher recruitment and retention and help teachers come closer to the living wage that Council had set as a priority.

Risks if Not Funded:

- Financial Aid would continue under the current structure, with potentially less families eligible for financial aid
- The wage subsidy for early childhood education teachers would continue at the five-year pilot, with planned phase out in 2027.

421 Water Utility Fund – Cross connection Management Software

$70,000 (Ongoing)

Financial Ask

The Water Fund requests an ongoing supplemental of **$70,000** to cover the cost of cross-connection management software. The **Federal Safe Drinking Water Act** and the **State of Colorado Primary Drinking Water Regulations** mandate that City of Aspen water customers test their backflow prevention assemblies at least once per year. These assemblies protect the public water supply from potential backflow incidents, where contaminated water could enter the municipal system. The City of Aspen Water Department monitors and oversees compliance for approximately **4,006 backflow assemblies annually**.

Proposed Use of Funds and Expected Outcomes

The Water Department evaluated multiple options and proposes implementing **cross-connection management software** that operates on a **per-test fee structure**, avoiding upfront license and annual maintenance costs. This supplemental request will ensure the Water Fund's base budget can cover this annual per-test cost. The software will:

- Automate customer notifications
- Maintain accurate compliance records
- Provide a streamlined portal for test result intake
- Reduce the daily administrative burden on staff

Expected Outcomes

- Maintain full legal compliance with federal and state drinking water regulations
- Automate and streamline the annual backflow testing workflow
- Reduce manual workload by more than 1 FTE equivalent
- Improve accuracy and efficiency of compliance recordkeeping
- Enable better customer communication and service via automated reminders and portals
- Free up staff capacity for other critical water utility tasks

Why This Matters

As a public drinking water provider, the City of Aspen is responsible for:

- Surveying all service connections in the city's water distribution system to identify cross-connections
- Controlling and managing cross-connections
- Charging administrative fees for the program
- Maintaining detailed records of surveys, testing, repairs, and installations
- Enforcing compliance with the cross-connection control program

Federal and state regulations are becoming increasingly stringent. The Water Utility must now ensure that:

- At least **90% of assemblies are tested each year**
- **No assembly goes more than two years** without testing

Currently, staff time required to manage this program **exceeds 1 FTE annually**. Staff have had to prioritize this work over other departmental responsibilities such as permit reviews, financial reporting, customer service, records retention, and billing oversight.

Risks if Not Funded:

If not approved, administrative and metering staff will need to continue devoting disproportionate time and resources to manually managing compliance. This increases the risk of non-compliance with **Colorado Department of Public Health and Environment** regulations and further delays other essential department functions.

421 Water Utility Fund – Water Treatment Operator $160,768 (1.0 FTE) Term

Financial Ask

The Water Department requests a **termed position** for a Water Treatment Operator at an estimated **fully loaded cost of $156,268** plus **$4,500 in non-labor costs**, for a total of **$160,768**.

Why This Matters

This position is requested to enable proactive recruitment in 2026 ahead of an anticipated staff retirement in 2027. The request is term-limited to one year only, with no intent to permanently increase FTEs.

Recruitment for Water Treatment Operators is highly competitive due to:

- A limited pipeline of new operators from apprenticeship programs
- High retirement rates among experienced operators
- Challenges of attracting qualified candidates to a small mountain town with a high cost of living

By securing this position in 2026, the department can minimize service disruption by overlapping training and knowledge transfer before the 2027 retirement.

This journey-level operator performs technical duties in the installation, construction, operation, and maintenance of the water treatment plant in alignment with the organization's mission. No reorganization or reporting structure changes are required with this position.

Expected Outcomes

- Recruit and train a new Water Treatment Operator before a key staff retirement in 2027
- Maintain uninterrupted staffing levels to meet water treatment demand
- Ensure safe, reliable drinking water through continued operational coverage
- Avoid delays in customer service and emergency response due to understaffing
- Reduce risk of staff burnout by maintaining a fully staffed on-call rotation
- Minimize onboarding and training burden by overlapping new hire with outgoing operator

Risks if Not Funded

- Delay in hiring may result in **months of reduced crew coverage** after the 2027 retirement
- Fewer available staff to respond to customer needs or emergencies
- Increased staff burnout due to smaller on-call team
- Outsourcing would still require operator recruitment and on-the-job training, offering no time or cost advantage
- Potential degradation in service quality, responsiveness, and regulatory compliance

431 Electric Utility Fund – Public Service Company of Colorado "PSCo" Transmission Cost Increase $232,000 (Year of Two of Five) (Ongoing)

Financial Ask

The Electric Utility requests an **ongoing supplemental of $232,000** to cover the second year of increased annual transmission costs from the **PSCo Power Pathways Project**. This represents approximately a **20% increase** over the previous year. Year 1 was approved at $127,000 during the 2025 budget process. Additional annual increases are anticipated through 2029 and will be addressed in future budget cycles.

Proposed Use of Funds and Expected Outcomes

If approved, the $232,000 ongoing supplemental will be allocated to the **Transmission and Wheeling – 33240 Program** within the Electric Fund. This funding will:

- Cover the City's contractual obligations to PSCo for transmission costs in 2026
- Ensure sufficient appropriation in the base budget to avoid reactive supplemental requests
- Maintain consistent and uninterrupted payment flow for essential electric transmission services

Expected Outcomes

- Fully fund the 2026 transmission cost increase of $232,000
- Maintain uninterrupted transmission service and compliance with contractual obligations
- Prevent the need for emergency fall supplemental requests
- Uphold reliability of electric service and long-term financial planning
- Ensure adequate base budget coverage in the Transmission and Wheeling program
- Allow staff to continue legal and regulatory efforts to challenge the cost burden without service disruption

Why This Matters

PSCo is undertaking the Colorado Power Pathway—a $1.7–$2 billion transmission project across eastern Colorado. Although the City of Aspen will not directly use this infrastructure, participation in PSCo's network means Aspen must bear pass-through costs. The first segment is scheduled to go live in 2025, with completion by 2027. Transmission costs are projected to rise each year through 2029, and the 2026 cost is anticipated at $19,330 per kW per month.

City staff are collaborating with Glenwood Springs and Center, Colorado to formally challenge the utility cost burden given the lack of direct local benefit. This increase was shared with Council via a Memorandum of Information at the July 25, 2023 Council meeting.

Risks if Not Funded:

- The Electric Utility will need to submit a **Fall Supplemental** to cover the shortfall
- Budget shortfalls could impact purchase power reserves
- Delayed funding could affect operational planning and cost forecasting for future years
- Undermines financial stability during a multi-year period of increasing external cost pressures

431 Electric Utility Fund – Purchase Power $272,400 (Ongoing)

Financial Ask

The Electric Utility Fund requests an **ongoing supplemental request of $272,400** to the Electric Operating Budget to cover increased purchase power costs. This request consists of two components:

- **$212,400** to cover a **9% increase in green energy costs**, effective April 1, 2025, raising the rate from $0.0475 to $0.0505. The projection is based on **45,000,000 kWh** sales for 2026.
- **$60,000** to cover a **5% increase** to the **Fixed Cost Recovery Charge**, also effective April 1, 2025.

Proposed **2026 electric rate adjustments** for City of Aspen electric customers are being designed to cover these increased costs.

Why This Matters

The Municipal Energy Agency of Nebraska (**MEAN**) is the City of Aspen's wholesale provider of 100% renewable electricity. MEAN has implemented rate adjustments effective April 2025:

- **9% increase** to energy rates
- **5% increase** to the Fixed Cost Recovery Charge allocated to Aspen

These changes are part of MEAN's annual review to maintain financial viability and operating revenue adequacy for its participants. MEAN's adjustments reflect increased costs in:

- Expanding the wholesale power market
- Inflationary impacts on plant capital and operations/maintenance
- Higher contracted energy prices and generating fuel costs

Proposed Use of Funds and Expected Outcomes

If approved, the supplemental request will be used to:

- Fully fund increased energy purchase costs from MEAN
- Maintain existing levels of labor, supplies, and services without requiring offsetting cuts
- Ensure the Electric Fund Operating Budget remains in structural alignment
- Allocate funding to the appropriate purchase power line items within the Electric Fund

Expected Outcomes

- Full coverage of 2026 purchase power increases without mid-year budget disruption
- No reduction in current labor, service, or materials budgets
- Budget alignment with anticipated wholesale energy cost adjustments
- Support rate stability planning through forward-looking rate design
- Preservation of Aspen Electric's operational and financial stability
- Continued compliance with MEAN contract obligations

Risks if Not Funded:

- Resulting budget shortfalls would necessitate cuts to labor, supplies, or services to cover purchase power increases
- Delayed or emergency fall supplemental requests may be required
- Operational strain on utility services and internal staffing due to cost reallocation
- Undermining of proactive rate planning and cost management within the Electric Fund

431 Electric Utility Fund – Electric Line Technician $152,724 (1.0 FTE) Term

Financial Ask

The Electric Department requests a **termed position** for an Electric Line Technician with an estimated fully-loaded cost of **$144,724**, plus **$8,000 in non-labor costs**, for a total of **$152,724**. This is a one-time request for the **2026 budget year only**.

Why This Matters

This position is requested in **anticipation of staff retirement in 2027**. By advertising in 2026, the Electric Department can proactively recruit and train a qualified line technician without disrupting service delivery. The request is **term-limited** and not intended to permanently increase the number of FTEs.

The **demand for journey-level line technicians** remains high due to:

- Increased industry pressures for transmission and distribution projects
- Limited enrollment in apprenticeship programs
- Ongoing retirements of experienced workers
- Competitive disadvantage for small municipal utilities like Aspen, compared to larger cooperatives and IOUs

This position performs **skilled, technical duties** in the construction, operation, and maintenance of the **electric distribution and street lighting systems**, consistent with City of Aspen values and service standards. No changes to reporting structure or organizational design are required. This one-year term position allows the department to:

- Begin recruiting **before retirement-related attrition**
- Ensure uninterrupted maintenance of Aspen's electric infrastructure
- Reduce pressure on the current team and preserve service quality
- Prevent burnout from staff shortages during on-call or emergency rotations
- Maintain compliance with safety, operational, and service mandates

Expected Outcomes

- Successful recruitment of a journey-level line technician before 2027 retirement
- Full staff coverage with minimal service disruption
- Reduced risk of burnout and overwork among the current crew
- Smoother knowledge transfer and system-specific training
- Continuity in maintenance of electric and streetlight systems
- Avoidance of costly third-party outsourcing or reactive hiring

Risks if Not Funded

If not approved:

- Recruitment would be delayed until the 2027 retirement occurs, likely resulting in **months of reduced staffing**
- A smaller team may face difficulties in responding to **customer requests or system emergencies**
- **On-call coverage rotation** would shrink, raising risk of **burnout**
- Outsourcing remains difficult given the same recruitment pressures, and any worker (in-house or contract) would still require system-specific training

451 Parking Fund – EV Charging Program Electricity Costs $80,000 (Ongoing)

Financial Ask

The Parking Department requests an ongoing supplemental of $80,000 to cover increased electricity costs associated with operating public electric vehicle (EV) charging stations. This amount reflects actual increases in energy use due to new charging stations installed since 2021. The supplemental is fully offset by projected EV charging fee revenues, with any remaining funds to be used for maintenance expenses such as snow removal and warranty renewals.

Why This Matters

Following the City Council's approval of the Electric Vehicle Public Charging Infrastructure Masterplan in 2021, the City has steadily increased the number of public EV chargers in Aspen. The goal is to install 35–45 plugs by 2026.

To support this growth:

- DCFC (Level 3) charging fees were introduced in 2023
- Level 2 charging fees began in 2024
- Current fees: $0.60/kWh for DCFC and $0.30/kWh for Level 2, plus parking fees

Electricity costs have increased accordingly, but the existing object code did not account for these expanded operational demands. This request ensures transparent budgeting and alignment of revenue and expense for the EV program within the Parking Fund rather than relying on transfers from the General Fund.

Proposed Use of Funds and Expected Outcomes

The $80,000 in requested funds will be used by the Parking Department to pay for electricity consumption across all **public EV charging stations** in Aspen.

Expected Outcomes

- **Sustain Reliable Operation**: Ensures all public EV charging stations remain powered and operational, supporting the City's goal of installing 35–45 EV plugs by 2026.
- **Support EV Adoption**: Encourages more residents, visitors, and commuters to switch to electric vehicles by maintaining a dependable charging network—critical in a rural, mountainous community with limited alternative charging access.
- **Advance Climate Goals**: Aligns with Aspen's broader climate and transportation sustainability targets by enabling emissions-free vehicle use and reducing the community's transportation-related carbon footprint.
- **Revenue-Aligned Sustainability**: Demonstrates responsible fiscal management by aligning EV charging operations with a fee-based funding model—ensuring that electricity costs are self-sustained without relying on the General Fund.
- **Year-Round Service**: Allows surplus revenue to be redirected toward upkeep, including snow removal and maintenance, keeping stations accessible through Aspen's challenging winter conditions.
- **Equitable Access**: Maintains affordable, publicly available Level 2 and Level 3 EV charging options, improving accessibility to clean transportation regardless of income or housing type (e.g., renters without home chargers).
- **Maintenance flexibility**: (surplus revenue can be used for snow removal, repairs, and warranties)

Risks if Not Funded:
If not approved, the Parking Department may need to divert General Fund dollars to cover electricity costs, which would reduce budget flexibility and undermine the cost recovery model established by the EV charging fee structure.

471 Golf Course Fund – Assistant Golf Course Superintendent $133,922 (1.0 FTE) Term

Financial Ask

The Golf Department requests a termed FTE position for an Assistant Superintendent at a fully loaded cost of $133,922. The Golf Fund, an enterprise fund, has the capacity to fully support this cost.

Why This Matters

Prior to 2021, the golf department operated with a Director of Golf who also served as Superintendent, along with an Assistant Superintendent. When the Director/Superintendent left, the Assistant Superintendent was reclassified and promoted to Superintendent, but no FTE authority was retained for the Assistant role. The current temporary staffing structure is not sustainable in the long term. This position requires specialized knowledge in leadership, agronomy, irrigation systems and software, and mechanical operations—functions currently handled by a single individual. This is not aligned with industry standards, which call for both a Superintendent and an Assistant Superintendent to manage the technical, logistical, and emergency needs of a golf course.

The lack of an Assistant Superintendent also leaves the Golf Department without a viable succession plan. Each golf course has unique systems and infrastructure, and a seamless transfer of institutional knowledge is critical. Hiring an Assistant now enables long-term stability, service continuity, and operational resilience in the event of staff turnover.

Expected Outcomes

- **Operational Continuity**: Enables consistent, high-quality maintenance and care of the golf course through a skilled backup—mitigating risk during absences or emergencies.
- **Leadership and Succession Planning**: Provides a dedicated pathway for knowledge transfer, mentoring, and long-term succession—protecting institutional knowledge of Aspen's unique course infrastructure.
- **Improved Irrigation and Agronomy Management**: Ensures consistent oversight and troubleshooting of highly technical irrigation systems, ditch management, and agronomic practices critical for course health.
- **Increased Capacity for Maintenance and Planning**: Supports equipment maintenance, storage, inventory, fleet procurement, and course improvement planning that currently strains existing staff capacity.
- **Year-Round Support**: Contributes during the off-season with snow removal, clubhouse upkeep, recordkeeping, and continued education—ensuring the position delivers year-round value.
- **Safety and Compliance**: Adds a licensed chemical applicator to ensure continued compliance and coverage for both the Golf and Parks departments.

Risks if Not Funded

- Operational risk due to overreliance on a single certified individual to maintain the quality, safety, and presentation of the golf course.
- Higher risk of burnout and diminished course quality, ultimately impacting customer experience and long-term infrastructure resilience.
- Continued lack of a succession plan, placing the department at greater risk in the event of retirement or staff departure.

510 IT Fund – Cybersecurity Audit $75,000 (One-Time)

Financial Ask

Requesting a one-time $75,000 supplemental for a comprehensive, third-party cybersecurity audit in 2026, to be shared across IT, Utilities, and Parks & Rec Business Services. This aligns with a proposed three-year audit cycle.

Why This Matters

Cybersecurity threats are evolving rapidly, targeting not only private organizations but also public infrastructure. For local governments like the City of Aspen, protecting digital systems—from water and electric SCADA networks to point-of-sale systems in public recreation facilities—is essential for safeguarding resident data, ensuring uninterrupted services, and maintaining public trust.

Historically, the City has allowed five to seven years between cybersecurity audits, which is not sufficient given today's threat landscape. Past audits were fragmented across departments, increasing cost and reducing strategic impact. A single coordinated audit every three years provides a unified, cost-effective, and proactive defense strategy. This request aligns with recommendations from Prometheus Group and our current cybersecurity consultant, and ensures the City follows best practices for modern cyber risk management across all critical infrastructure systems.

Proposed Use of Funds and Expected Outcomes

The $75,000 will be used to hire a single experienced cybersecurity vendor to perform a citywide audit covering general government, Utilities SCADA systems, and Parks & Rec's RecNet and control systems.

The vendor must have expertise in both enterprise IT and ICS/SCADA systems. The audit will include:

- External and internal penetration testing
- Physical security evaluations
- Assessment of current policies, standards, and incident response practices
- Detailed review of:
  - General government networks (Layer 2/3, Wi-Fi, AV)
  - RecNet POS and ice plant ICS systems
  - Water treatment and electric SCADA infrastructure
  - Hydroelectric SCADA systems

This coordinated, professional audit will be conducted in 2026 and every three years thereafter to ensure system integrity, identify vulnerabilities, and maintain public trust.

Expected Outcomes

The cybersecurity audit will result in a comprehensive security assessment that:

- Identifies vulnerabilities, misconfigurations, and compliance gaps across all City-managed networks
- Enhances the City's ability to protect sensitive data, critical infrastructure, and service continuity
- Improves coordination among departments by standardizing security oversight across all digital assets
- Strengthens the City's proactive risk management posture, allowing it to anticipate, respond to, and prevent emerging threats
- Builds long-term resilience by aligning with industry standards such as NIST, ensuring best practices for municipal cybersecurity
- Provides actionable recommendations that inform budgeting, resource allocation, and operational policies for years to come

By addressing gaps early, the City will mitigate the likelihood and impact of cybersecurity incidents, maintain public confidence, and ensure the uninterrupted operation of essential public services.

Risks if Not Funded:
Failure to fund the audit may leave critical vulnerabilities undetected in both digital and physical infrastructure systems. Without a current and comprehensive security review, the City remains at increased risk of cyberattack, data breach, operational disruption, or reputational damage. Delayed or fragmented audits also mean duplicated effort, higher costs, and slower response to emerging threats.

510 IT Fund – IT Roadmap and Implementation Plan $100,000 (One-Time)

Financial Ask

Requesting $100,000 one-time funding to hire a consultant for a citywide IT assessment and strategic roadmap development.

Proposed Use of Funds and Expected Outcomes:

Engage an external consultant to:

- Assess existing IT staffing, operations, systems, and governance
- Review existing plans, policies, cybersecurity audits, and IT documentation
- Benchmark current systems and structures against industry best practices
- Evaluate future outsourcing or shared service delivery models
- Analyze customer service and internal support models

Develop a strategic roadmap prioritizing:

- Infrastructure improvements
- Application lifecycle plans
- Service delivery enhancements
- Governance updates
- Staffing and resource alignment

Final deliverables to include a phased implementation plan and cost-benefit analysis of all recommendations.

Expected Outcomes

- Comprehensive report detailing the current state of IT operations
- Clear, prioritized roadmap of technology improvements
- Recommendations aligned with organizational goals
- Improved IT service delivery and user experience
- Enhanced cybersecurity posture and governance structure
- Long-term staffing and resourcing strategy
- Data to inform outsourcing and infrastructure decisions

Why This Matters

As the City of Aspen continues to grow in size, complexity, and service expectations, the strain on existing IT systems, staffing, and infrastructure is increasingly evident. From growing audio-visual and digital collaboration needs to the expansion of applications and remote work options, the current IT environment must evolve. A comprehensive technology assessment will provide an objective review of current conditions, highlight gaps, and identify opportunities for innovation, efficiency, and resilience. This initiative will inform leadership decisions, align IT with citywide strategic goals, and ensure a modern, secure, and cost-effective technology environment that can meet the needs of staff and residents.

Impacts If Not Approved / Alternatives:

- City continues to operate without a strategic technology roadmap
- Risk of inefficiencies, security gaps, and reactive IT practices increases
- Missed opportunity to align IT capabilities with modern service expectations
- Greater long-term costs due to lack of coordinated investment
- Staff and resident support may suffer due to continued IT constraints

620 Housing Administration Fund (APCHA) – APCHA Essential Repair Grant Program $500,000 (Ongoing)

Financial Ask

This **total request of $500,000** is the appropriation of the $250,000 requested from the 150 Housing Development Fund to continue the APCHA Essential Repairs Pilot Grant Program, and per City/County agreed funding of APCHA programming, $250,000 from Pitkin County as well.

Proposed Use of Funds and Expected Outcomes

Proposed Use of Funds

- Annual grant pool of $500,000 (City & County) for critical home repairs (up to $10,000 per household)
- Expanded eligibility now includes Category 5 owners and new APCHA homeowners
- Program administered through APCHA, annually

Expected Outcomes

- Direct repair support to dozens of deed-restricted units annually
- Reduced risk of unit deterioration or long-term vacancy due to deferred maintenance
- Maintains the livability and longevity of Aspen's affordable housing stock
- Equitable access to repair funds for new and lower-income homeowners

Why This Matters

This program helps preserve affordable housing stock by offering critical home repair assistance to lower-category APCHA homeowners:

- In 2024, the **pilot program launched with $200,000** from the City and a matching $200,000 from Pitkin County.
- To date, **over 90 APCHA homeowners** have received funding for essential repairs.
- The APCHA Board has endorsed converting this into an ongoing program to support housing longevity and equity.
- Expanding eligibility to **Category 5 owners** and new APCHA owners reflects evolving community needs and the high cost of home maintenance.

This program ensures that affordable housing remains habitable and sustainable for current and future deed-restricted homeowners.

Risks if Not Funded:

- If the City does not fund the program but the County does, the program will continue and offer 50% less grants in the future.
- If neither entity contributes, the program will conclude at the end of 2025.

Personnel Changes

The 2026 budget for the City of Aspen includes nine (9.0) new FTE's. Summary FTE details are provided below and also included in the Departments Summary section of the budget book.

Budgeted FTE Summary

Departments / Funds	2024 Amended Budget	2025 Amended Budget	2026 Base	2026 Supplementals	2026 Proposed Budget
112 - Mayor and Council	2.50	2.50	2.50		2.50
113 - Clerks Office	5.00	5.00	5.00		5.00
114 - Managers Office	15.75	17.55	17.55		17.55
115 - Human Resources	5.00	5.00	5.00	1.00	6.00
116 - Attorney	4.00	4.00	4.00		4.00
117 - Finance	16.30	16.30	16.00		16.00
119 - Asset Management	10.38	10.38	10.38		10.38
122 - Planning	16.50	16.50	16.50		16.50
123 - Building	16.00	17.00	17.00		17.00
221 - Police	41.00	41.00	41.00		41.00
321 - Streets	12.05	12.05	12.05		12.05
327 - Engineering	12.74	14.74	14.74		14.74
431 - Environmental Health	10.30	10.30	9.30	1.00	10.30
532 - Events	4.45	4.45	4.45		4.45
542 - Recreation	27.75	27.70	27.70	0.55	28.25
572 - Parks and Open Space	2.00	2.00	2.00		2.00
001 - General Fund Total	201.72	206.47	205.17	2.55	207.72
100 - Parks and Open Space Fund To	47.50	47.50	47.50	0.25	47.75
513 - Wheeler Opera House	16.30	19.30	19.30	3.00	22.30
552 -Red Brick	4.35	5.35	5.35	0.10	5.45
120 - Arts & Culture Fund	20.65	24.65	24.65	3.10	27.75
141 - Transportation Fund Total	6.00	6.10	6.10		6.10
150 - Housing Development Fund To	2.00	2.00	2.00		2.00
152 - Kids First Fund Total	9.00	9.00	9.00		9.00
160 - Stormwater Fund Total	4.50	4.50	4.50		4.50
421 - Water Utility Fund Total	25.79	25.84	25.99	1.00	26.99
431 - Electric Utility Fund Total	13.20	13.25	13.40	1.00	14.40
451 - Parking Fund Total	14.00	14.00	14.00		14.00
471 - Golf Course Fund Total	5.95	6.00	6.00	1.10	7.10
491 - Truscott I Housing Fund Total	1.30	1.30	1.30		1.30
492 - Marolt Housing Fund Total	1.21	1.21	1.21		1.21
510 - Information Technology Fund T	9.00	9.00	9.00		9.00
Total - City of Aspen FTE	361.81	370.81	369.81	9.00	378.81
442 - APCHA Housing Total	12.29	13.29	13.29		13.29
443 - Independent Housing Entities T	2.03	2.03	2.03		2.03
620 - Housing Administration Fund T	14.32	15.32	15.32		15.32
622 - Smuggler Housing Fund Total	0.17	0.17	0.17		0.17
Total - Housing / Component Unit FT	14.49	15.49	15.49	0.00	15.49
Grand Total FTE	376.30	386.30	385.30	9.00	394.30

Long-Range Financial Expectations

A long-range plan or LRP outlines a municipality's goals, strategies, and actions for managing fund health, revenue projections, financial operations, capital forecasts, and services over an extended period. The City of Aspen publishes five-year LRP's annually with our proposed and adopted budget.

Financial Forecast

The City of Aspen develops and updates five-year models for all Governmental Funds, Enterprise Funds, and component units. These models look at both projected revenues and projected expenditures. This is largely based on trend analysis with some modifications for known changes, as well as regional, state, and national economic forecasts.

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.

Typically, revenues are largely based on historical trends extended over the next period or a base level growth rate. Variances in many categories swung wildly during and immediately post-COVID. 2021 and 2022 were historic in both volume and value of real estate transactions, which led to large collections of real estate transaction taxes (RETT), as an example. A return to pre-pandemic levels should make forecasting with historical trends as a driver more accurate in the future. Property, Lodging, and Sales taxes are all forecast at a 4.0% growth rate for out years. Use tax, which is based on construction activity is conservatively forecast to be flat in future years. Other revenues, largely driven by fees for service, such as in Recreation, Parking, and the Golf Course Fund, are forecasted at 2.0% growth. *(Additional information on Revenue forecasts available in the Funding Sources Overview section).*

Base operating expenses are forecasted using a moderate inflation rate of 2.0% in the out years. Onetime expenses are excluded from future forecast years. Health insurance is forecasted at an 8% growth rate. Personnel Expenses are forecasted at 3.5% growth. Each year during the budget development period, the inflationary growth rates for the next fiscal year are reviewed and adjusted to ensure the City's expense budget will adequately meet the needs of our staff, residents, and visitors. Future year capital projects include an inflationary growth factor that varies depending on the type and scope of project.

Fund health and meeting minimum reserves in future years is closely monitored and reviewed as we model. The City of Aspen has several funds that are intentionally growing their fund balance to plan for future large capital projects or other future expense needs. Kids First Fund and Housing Development funds, as an example, are growing their fund balance for the future construction of a new childcare facility and affordable housing projects.

Asset Management Plan Fund - LRP

City of Aspen

Long Range Plan (LRP)

000 Asset Management Plan Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 33,065,154**	**$ 34,725,197**	**$ 21,589,581**	**$ 19,768,011**	**$ 9,402,264**	**$ 11,688,395**	**$ 14,670,354**
Taxes	$ 7,415,816	$ 7,197,812	$ 7,462,620	$ 7,504,093	$ 7,947,049	$ 8,202,890	$ 8,468,285
Intergovernmental Revenues	$ 217,500	$ -	$ -	$ -	$ -	$ -	$ -
Fines and Refund of Expenditures	$ 307,878	$ 362,500	$ -	$ -	$ -	$ -	$ -
Investment Earnings, Rents, and Contributions	$ 1,248,643	$ 697,200	$ 485,310	$ 395,360	$ 188,045	$ 233,768	$ 293,407
Total Revenues	**$ 9,189,836**	**$ 8,257,512**	**$ 7,947,930**	**$ 7,899,453**	**$ 8,135,094**	**$ 8,436,658**	**$ 8,761,692**
Transfers In	**$ 1,715,940**	**$ 3,542,050**	**$ 11,155,000**	**$ 33,000,000**	**$ -**	**$ -**	**$ -**
Total Inflows	**$ 10,994,227**	**$ 11,799,562**	**$ 19,102,930**	**$ 40,899,453**	**$ 8,135,094**	**$ 8,436,658**	**$ 8,761,692**
Professional Services	$ 1,642,599	$ -	$ -	$ -	$ -	$ -	$ -
Property Services	$ 67,597	$ -	$ -	$ -	$ -	$ -	$ -
Other Purchased Services	$ 185,197	$ 98,600	$ 102,500	$ 106,600	$ 110,864	$ 115,299	$ 119,911
Supplies	$ 41,863	$ -	$ -	$ -	$ -	$ -	$ -
Capital	$ 7,081,929	$ 24,836,578	$ 20,822,000	$ 51,158,600	$ 5,738,100	$ 5,339,400	$ 6,462,300
Total Expenditures	**$ 9,019,184**	**$ 24,935,178**	**$ 20,924,500**	**$ 51,265,200**	**$ 5,848,964**	**$ 5,454,699**	**$ 6,582,211**
Other Transfers	$ 315,000	$ -	$ -	$ -	$ -	$ -	$ -
Total Transfers Out	**$ 315,000**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total Outflows	**$ 9,334,184**	**$ 24,935,178**	**$ 20,924,500**	**$ 51,265,200**	**$ 5,848,964**	**$ 5,454,699**	**$ 6,582,211**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ -						
Ending Fund Balance	**$ 34,725,197**	**$ 21,589,581**	**$ 19,768,011**	**$ 9,402,264**	**$ 11,688,395**	**$ 14,670,354**	**$ 16,849,835**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ 1,660,043	$ (13,135,616)	$ (1,821,570)	$ (10,365,747)	$ 2,286,130	$ 2,981,960	$ 2,179,481

General Fund - LRP

City of Aspen

Long Range Plan (LRP)

001 General Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 44,508,526**	**$ 52,086,374**	**$ 50,796,315**	**$ 38,688,905**	**$ 25,157,482**	**$ 22,795,441**	**$ 20,403,170**
Taxes	$ 28,000,036	$ 28,546,247	$ 30,526,626	$ 28,315,655	$ 32,841,965	$ 34,066,941	$ 35,339,141
Licenses and Permits	$ 8,146,518	$ 6,086,022	$ 6,235,077	$ 6,359,778	$ 6,486,974	$ 6,616,713	$ 6,749,047
Intergovernmental Revenues	$ 778,298	$ 1,055,380	$ 613,530	$ 595,201	$ 607,105	$ 619,247	$ 631,632
Services	$ 4,154,296	$ 4,088,810	$ 3,841,142	$ 4,269,112	$ 4,354,494	$ 4,441,584	$ 4,530,416
Fines and Refund of Expenditures	$ 8,884,410	$ 8,814,551	$ 9,590,269	$ 9,923,165	$ 10,267,593	$ 10,624,018	$ 10,992,860
Investment Earnings, Rents, and Contributions	$ 2,458,818	$ 2,145,893	$ 1,446,205	$ 1,437,587	$ 1,180,235	$ 1,146,536	$ 1,112,503
Total Revenues	**$ 52,422,376**	**$ 50,736,904**	**$ 52,252,849**	**$ 50,900,498**	**$ 55,738,366**	**$ 57,515,039**	**$ 59,355,598**
Transfers In	**$ 928,320**	**$ 2,168,741**	**$ 803,640**	**$ 828,561**	**$ 854,259**	**$ 880,757**	**$ 908,080**
Total Inflows	**$ 53,350,696**	**$ 52,905,645**	**$ 53,056,489**	**$ 51,729,060**	**$ 56,592,625**	**$ 58,395,795**	**$ 60,263,678**
Personnel	$ 27,802,242	$ 31,818,242	$ 33,593,713	$ 34,984,404	$ 36,440,961	$ 37,967,066	$ 39,566,639
Professional Services	$ 1,736,450	$ 2,895,668	$ 1,919,473	$ 1,534,562	$ 1,565,253	$ 1,596,558	$ 1,628,490
Property Services	$ 1,034,276	$ 1,145,110	$ 1,128,422	$ 1,150,991	$ 1,174,011	$ 1,197,491	$ 1,221,441
Other Purchased Services	$ 4,218,225	$ 5,319,229	$ 5,987,288	$ 6,010,143	$ 6,132,478	$ 6,257,345	$ 6,384,798
Supplies	$ 1,476,576	$ 1,734,215	$ 1,708,944	$ 1,684,983	$ 1,718,682	$ 1,753,056	$ 1,788,117
Utilities	$ 1,183,952	$ 1,224,430	$ 1,258,619	$ 1,283,791	$ 1,309,467	$ 1,335,656	$ 1,362,369
Miscellaneous	$ 1,920,467	$ 3,651,870	$ 1,761,040	$ 1,720,441	$ 1,499,850	$ 1,529,847	$ 1,560,444
Total Expenditures	**$ 39,372,187**	**$ 47,788,764**	**$ 47,357,499**	**$ 48,369,315**	**$ 49,840,703**	**$ 51,637,020**	**$ 53,512,298**
IT Overhead	$ 1,844,500	$ 1,722,800	$ 1,971,000	$ 2,120,420	$ 2,300,628	$ 2,291,641	$ 2,558,474
Other Transfers	$ 4,611,830	$ 4,684,140	$ 15,835,400	$ 14,770,748	$ 6,813,334	$ 6,859,405	$ 6,903,748
Total Transfers Out	**$ 6,456,330**	**$ 6,406,940**	**$ 17,806,400**	**$ 16,891,168**	**$ 9,113,963**	**$ 9,151,046**	**$ 9,462,222**
Total Outflows	**$ 45,828,518**	**$ 54,195,704**	**$ 65,163,899**	**$ 65,260,483**	**$ 58,954,665**	**$ 60,788,066**	**$ 62,974,520**
Targeted Reserve of 25.00%	$ 11,457,129	$ 13,548,926	$ 16,290,975	$ 16,315,121	$ 14,738,666	$ 15,197,017	$ 15,743,630
GAAP Adjustment to Working Capital	$ 55,669						
Ending Fund Balance	**$ 52,086,374**	**$ 50,796,315**	**$ 38,688,905**	**$ 25,157,482**	**$ 22,795,441**	**$ 20,403,170**	**$ 17,692,328**
Ending Balance as % of Targeted Reserve	455%	375%	237%	154%	155%	134%	112%
Over/(Short) of Targeted Reserve	$ 40,629,245	$ 37,247,389	$ 22,397,930	$ 8,842,361	$ 8,056,775	$ 5,206,153	$ 1,948,698
Change in Fund Balance	$ 7,522,179	$ (1,290,059)	$ (12,107,410)	$ (13,531,423)	$ (2,362,041)	$ (2,392,271)	$ (2,710,842)

Parks and Open Space Fund - LRP

City of Aspen

Long Range Plan (LRP)

100 Parks and Open Space Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 21,792,513**	**$ 13,574,661**	**$ 5,074,850**	**$ 6,243,682**	**$ 8,455,160**	**$ 7,067,826**	**$ 8,042,809**
Taxes	$ 19,613,361	$ 20,407,600	$ 21,036,700	$ 18,596,400	$ 22,753,295	$ 23,663,427	$ 24,609,964
Licenses and Permits	$ 42,908	$ 52,013	$ 53,571	$ 54,642	$ 55,735	$ 56,850	$ 57,987
Intergovernmental Revenues	$ 82,537	$ 197,075	$ 85,000	$ 86,700	$ 88,434	$ 90,203	$ 92,007
Services	$ 555,285	$ 597,012	$ 611,683	$ 623,917	$ 636,395	$ 649,123	$ 662,105
Fines and Refund of Expenditures	$ 732,690	$ 414,620	$ 457,542	$ 466,693	$ 476,027	$ 485,547	$ 495,258
Investment Earnings, Rents, and Contributions	$ 967,505	$ 496,796	$ 355,630	$ 293,174	$ 340,769	$ 316,456	$ 339,457
Total Revenues	**$ 21,994,286**	**$ 22,165,116**	**$ 22,600,126**	**$ 20,121,526**	**$ 24,350,655**	**$ 25,261,605**	**$ 26,256,778**
Transfers In	**$ 506,900**	**$ 195,700**	**$ 200,000**	**$ 204,000**	**$ 208,080**	**$ 212,242**	**$ 216,486**
Total Inflows	**$ 22,501,186**	**$ 22,360,816**	**$ 22,800,126**	**$ 20,325,526**	**$ 24,558,735**	**$ 25,473,847**	**$ 26,473,265**
Personnel	$ 6,152,170	$ 6,963,268	$ 7,184,855	$ 7,485,117	$ 7,799,792	$ 8,129,695	$ 8,475,699
Professional Services	$ 2,649,788	$ 123,040	$ 60,250	$ 61,455	$ 62,684	$ 63,938	$ 65,217
Property Services	$ 459,877	$ 444,350	$ 447,969	$ 456,928	$ 466,066	$ 475,388	$ 484,896
Other Purchased Services	$ 710,722	$ 889,950	$ 917,858	$ 936,215	$ 954,939	$ 974,038	$ 993,519
Supplies	$ 737,721	$ 827,336	$ 848,524	$ 865,495	$ 882,805	$ 900,461	$ 918,470
Utilities	$ 263,429	$ 267,250	$ 278,663	$ 284,236	$ 289,921	$ 295,719	$ 301,634
Capital	$ 13,222,433	$ 14,236,672	$ 7,361,500	$ 3,396,900	$ 10,743,200	$ 8,796,100	$ 8,129,600
Miscellaneous	$ 168,127	$ 392,511	$ 305,758	$ 315,641	$ 325,853	$ 336,407	$ 347,313
Total Expenditures	**$ 24,364,266**	**$ 24,144,377**	**$ 17,405,376**	**$ 13,801,986**	**$ 21,525,260**	**$ 19,971,745**	**$ 19,716,345**
General Fund Overhead	$ 1,839,900	$ 1,920,200	$ 1,995,000	$ 2,064,825	$ 2,137,094	$ 2,211,892	$ 2,289,308
IT Overhead	$ 347,100	$ 339,300	$ 370,300	$ 377,706	$ 385,260	$ 392,965	$ 400,825
Other Transfers	$ 4,176,120	$ 4,456,750	$ 1,860,618	$ 1,869,530	$ 1,898,456	$ 1,922,260	$ 1,951,111
Total Transfers Out	**$ 6,363,120**	**$ 6,716,250**	**$ 4,225,918**	**$ 4,312,061**	**$ 4,420,810**	**$ 4,527,118**	**$ 4,641,244**
Total Outflows	**$ 30,727,386**	**$ 30,860,627**	**$ 21,631,294**	**$ 18,114,047**	**$ 25,946,070**	**$ 24,498,863**	**$ 24,357,589**
Targeted Reserve of 12.50%	$ 3,840,923	$ 3,857,578	$ 2,703,912	$ 2,264,256	$ 3,243,259	$ 3,062,358	$ 3,044,699
GAAP Adjustment to Working Capital	$ 8,348						
Ending Fund Balance	**$ 13,574,661**	**$ 5,074,850**	**$ 6,243,682**	**$ 8,455,160**	**$ 7,067,826**	**$ 8,042,809**	**$ 10,158,485**
Ending Balance as % of Targeted Reserve	353%	132%	231%	373%	218%	263%	334%
Over/(Short) of Targeted Reserve	$ 9,733,738	$ 1,217,271	$ 3,539,770	$ 6,190,904	$ 3,824,567	$ 4,980,452	$ 7,113,786
Change in Fund Balance	$ (8,226,200)	$ (8,499,811)	$ 1,168,832	$ 2,211,478	$ (1,387,335)	$ 974,984	$ 2,115,676

Arts and Culture Fund - LRP

City of Aspen

Long Range Plan (LRP)

120 Arts and Culture Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 53,881,545**	**$ 53,627,455**	**$ 53,493,257**	**$ 52,399,952**	**$ 29,009,898**	**$ 30,106,663**	**$ 28,495,572**
Taxes	$ 8,084,653	$ 8,882,000	$ 8,900,000	$ 9,345,000	$ 9,812,250	$ 10,302,863	$ 10,818,006
Services	$ 548,010	$ 1,267,573	$ 1,670,047	$ 1,703,448	$ 1,737,517	$ 1,772,268	$ 1,807,713
Fines and Refund of Expenditures	$ 197,978	$ 204,504	$ 261,944	$ 267,183	$ 272,527	$ 277,977	$ 283,537
Investment Earnings, Rents, and Contributions	$ 2,633,858	$ 1,963,124	$ 1,729,285	$ 1,567,429	$ 1,110,016	$ 1,142,548	$ 1,121,134
Total Revenues	**$ 11,464,499**	**$ 12,317,201**	**$ 12,561,276**	**$ 12,883,060**	**$ 12,932,310**	**$ 13,495,655**	**$ 14,030,389**
Transfers In	**$ -**	**$ -**	**$ -**	**$ 1,971,000**	**$ 1,971,000**	**$ 1,971,000**	**$ 1,971,000**
Total Inflows	**$ 11,464,499**	**$ 12,317,201**	**$ 12,561,276**	**$ 14,854,060**	**$ 14,903,310**	**$ 15,466,655**	**$ 16,001,389**
Personnel	$ 2,607,268	$ 3,395,280	$ 3,966,174	$ 4,133,478	$ 4,308,916	$ 4,492,956	$ 4,686,096
Professional Services	$ 285,638	$ 544,931	$ 433,588	$ 442,260	$ 451,105	$ 460,127	$ 469,330
Property Services	$ 213,206	$ 192,522	$ 180,922	$ 184,540	$ 188,231	$ 191,996	$ 195,836
Other Purchased Services	$ 1,017,145	$ 3,123,795	$ 4,190,164	$ 4,273,367	$ 4,358,234	$ 4,444,799	$ 4,533,095
Supplies	$ 216,557	$ 290,830	$ 264,939	$ 261,058	$ 266,279	$ 271,605	$ 277,037
Utilities	$ 140,201	$ 190,662	$ 191,937	$ 195,776	$ 199,691	$ 203,685	$ 207,759
Capital	$ 5,145,187	$ 2,054,165	$ 1,595,400	$ 850,200	$ 1,056,700	$ 3,959,200	$ 3,589,500
Miscellaneous	$ 910,177	$ 1,400,503	$ 1,277,458	$ 1,303,007	$ 1,329,067	$ 1,355,648	$ 1,382,761
Total Expenditures	**$ 10,535,380**	**$ 11,192,689**	**$ 12,100,581**	**$ 11,643,685**	**$ 12,158,224**	**$ 15,380,016**	**$ 15,341,413**
General Fund Overhead	$ 723,800	$ 751,300	$ 1,023,200	$ 1,059,012	$ 1,096,077	$ 1,134,440	$ 1,174,146
IT Overhead	$ 188,700	$ 183,000	$ 212,400	$ 216,648	$ 220,981	$ 225,401	$ 229,909
Other Transfers	$ 270,710	$ 324,410	$ 318,400	$ 25,324,768	$ 331,263	$ 337,889	$ 344,646
Total Transfers Out	**$ 1,183,210**	**$ 1,258,710**	**$ 1,554,000**	**$ 26,600,428**	**$ 1,648,322**	**$ 1,697,729**	**$ 1,748,701**
Total Outflows	**$ 11,718,589**	**$ 12,451,399**	**$ 13,654,581**	**$ 38,244,113**	**$ 13,806,546**	**$ 17,077,745**	**$ 17,090,113**
Targeted Reserve of 100.00%	$ 11,718,589	$ 12,451,399	$ 13,654,581	$ 38,244,113	$ 13,806,546	$ 17,077,745	$ 17,090,113
GAAP Adjustment to Working Capital	$ 0						
Ending Fund Balance	**$ 53,627,455**	**$ 53,493,257**	**$ 52,399,952**	**$ 29,009,898**	**$ 30,106,663**	**$ 28,495,572**	**$ 27,406,848**
Ending Balance as % of Targeted Reserve	458%	430%	384%	76%	218%	167%	160%
Over/(Short) of Targeted Reserve	$ 41,908,866	$ 41,041,859	$ 38,745,370	$ (9,234,215)	$ 16,300,117	$ 11,417,827	$ 10,316,735
Change in Fund Balance	$ (254,090)	$ (134,198)	$ (1,093,305)	$ (23,390,054)	$ 1,096,764	$ (1,611,090)	$ (1,088,724)

Tourism Promotion Fund - LRP

City of Aspen

Long Range Plan (LRP)

130 Tourism Promotion Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 382,321**	**$ 297,175**	**$ 297,175**	**$ 497,175**	**$ 497,175**	**$ 497,175**	**$ 497,175**
Taxes	$ 4,335,176	$ 4,400,250	$ 4,532,250	$ 4,015,574	$ 4,902,082	$ 5,098,165	$ 5,302,091
Total Revenues	**$ 4,335,176**	**$ 4,400,250**	**$ 4,532,250**	**$ 4,015,574**	**$ 4,902,082**	**$ 5,098,165**	**$ 5,302,091**
Total Inflows	**$ 4,335,176**	**$ 4,400,250**	**$ 4,532,250**	**$ 4,015,574**	**$ 4,902,082**	**$ 5,098,165**	**$ 5,302,091**
Professional Services	$ 4,420,322	$ 4,400,250	$ 4,332,250	$ 4,015,574	$ 4,902,082	$ 5,098,165	$ 5,302,091
Total Expenditures	**$ 4,420,322**	**$ 4,400,250**	**$ 4,332,250**	**$ 4,015,574**	**$ 4,902,082**	**$ 5,098,165**	**$ 5,302,091**
Total Outflows	**$ 4,420,322**	**$ 4,400,250**	**$ 4,332,250**	**$ 4,015,574**	**$ 4,902,082**	**$ 5,098,165**	**$ 5,302,091**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ (1)						
Ending Fund Balance	**$ 297,175**	**$ 297,175**	**$ 497,175**	**$ 497,175**	**$ 497,175**	**$ 497,175**	**$ 497,175**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ (85,145)	$ -	$ 200,000	$ -	$ -	$ -	$ -

Public Education Fund - LRP

City of Aspen

Long Range Plan (LRP)

131 Public Education Fund - Object Groupings LRP

10/1/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**
Taxes	$ 3,922,672	$ 4,081,500	$ 5,048,760	$ 5,149,735	$ 5,252,730	$ 5,357,785	$ 5,464,940
Total Revenues	**$ 3,922,672**	**$ 4,081,500**	**$ 5,048,760**	**$ 5,149,735**	**$ 5,252,730**	**$ 5,357,785**	**$ 5,464,940**
Total Inflows	**$ 3,922,672**	**$ 4,081,500**	**$ 5,048,760**	**$ 5,149,735**	**$ 5,252,730**	**$ 5,357,785**	**$ 5,464,940**
Professional Services	$ 78,453	$ 81,630	$ 100,980	$ 103,000	$ 105,060	$ 107,161	$ 109,304
Miscellaneous	$ 3,844,219	$ 3,999,870	$ 4,947,780	$ 5,046,736	$ 5,147,670	$ 5,250,624	$ 5,355,636
Total Expenditures	**$ 3,922,672**	**$ 4,081,500**	**$ 5,048,760**	**$ 5,149,735**	**$ 5,252,730**	**$ 5,357,785**	**$ 5,464,940**
Total Outflows	**$ 3,922,672**	**$ 4,081,500**	**$ 5,048,760**	**$ 5,149,735**	**$ 5,252,730**	**$ 5,357,785**	**$ 5,464,940**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ 0						
Ending Fund Balance	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**	**$ 2,198**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Footnotes

1) In 0.3% Sales Tax - Sunset revenues, the amounts greyed out beginning fiscal year 2027 indicate future revenue assumptions based voters renewing the tax supporting education.
2) Revenue and expenditure Forecast (2026 through 2030) are increased by 20% of projections, to ensure adequate authority to transfer all funds received without further spending authority requests.
3) The 2025 Forecast is shown at the projections for collections and distribution.

Renewable Energy Mitigation Program (REMP) Fund - LRP

City of Aspen

Long Range Plan (LRP)

132 REMP Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,644,543**	**$ 4,355,376**	**$ 3,681,535**	**$ 1,860,170**	**$ 1,762,597**	**$ 1,657,296**	**$ 1,543,903**
Services	$ 3,176,545	$ 850,000	$ 870,000	$ 887,400	$ 905,148	$ 923,251	$ 941,716
Investment Earnings, Rents, and Contributions	$ 123,129	$ 60,100	$ 110,460	$ 37,203	$ 35,252	$ 33,146	$ 30,878
Total Revenues	**$ 3,299,673**	**$ 910,100**	**$ 980,460**	**$ 924,603**	**$ 940,400**	**$ 956,397**	**$ 972,594**
Total Inflows	**$ 3,299,673**	**$ 910,100**	**$ 980,460**	**$ 924,603**	**$ 940,400**	**$ 956,397**	**$ 972,594**
Professional Services	$ 300,000	$ 570,000	$ 152,625	$ -	$ -	$ -	$ -
Miscellaneous	$ 850,000	$ 750,000	$ 1,350,000	$ 714,000	$ 728,280	$ 742,846	$ 757,703
Total Expenditures	**$ 1,150,000**	**$ 1,320,000**	**$ 1,502,625**	**$ 714,000**	**$ 728,280**	**$ 742,846**	**$ 757,703**
Other Transfers	$ 438,840	$ 263,941	$ 1,299,200	$ 308,176	$ 317,421	$ 326,944	$ 336,752
Total Transfers Out	**$ 438,840**	**$ 263,941**	**$ 1,299,200**	**$ 308,176**	**$ 317,421**	**$ 326,944**	**$ 336,752**
Total Outflows	**$ 1,588,840**	**$ 1,583,941**	**$ 2,801,825**	**$ 1,022,176**	**$ 1,045,701**	**$ 1,069,790**	**$ 1,094,455**
Targeted Reserve of 12.50%	$ 198,605	$ 197,993	$ 350,228	$ 127,772	$ 130,713	$ 133,724	$ 136,807
GAAP Adjustment to Working Capital	$ (0)						
Ending Fund Balance	**$ 4,355,376**	**$ 3,681,535**	**$ 1,860,170**	**$ 1,762,597**	**$ 1,657,296**	**$ 1,543,903**	**$ 1,422,043**
Ending Balance as % of Targeted Reserve	2,193%	1,859%	531%	1,379%	1,268%	1,155%	1,039%
Over/(Short) of Targeted Reserve	$ 4,156,771	$ 3,483,542	$ 1,509,942	$ 1,634,825	$ 1,526,583	$ 1,410,180	$ 1,285,236
Change in Fund Balance	$ 1,710,833	$ (673,841)	$ (1,821,365)	$ (97,573)	$ (105,301)	$ (113,393)	$ (121,861)

Transportation Fund - LRP

City of Aspen

Long Range Plan (LRP)

141 Transportation Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 25,494,466**	**$ 28,129,912**	**$ 24,600,431**	**$ 25,572,528**	**$ 24,408,283**	**$ 22,602,194**	**$ 15,758,319**
Taxes	$ 5,023,172	$ 5,007,550	$ 5,114,450	$ 4,695,198	$ 5,409,389	$ 5,565,765	$ 5,728,395
Intergovernmental Revenues	$ 61,695	$ 444,720	$ -	$ -	$ 250,000	$ 577,625	$ -
Services	$ 50,455	$ 57,000	$ 58,425	$ 59,594	$ 60,785	$ 62,001	$ 63,241
Fines and Refund of Expenditures	$ 547,518	$ 292,660	$ 309,050	$ 315,231	$ 321,536	$ 327,966	$ 334,526
Investment Earnings, Rents, and Contributions	$ 1,319,978	$ 739,400	$ 687,120	$ 511,451	$ 488,166	$ 452,044	$ 315,166
Total Revenues	**$ 7,002,817**	**$ 6,541,330**	**$ 6,169,045**	**$ 5,581,473**	**$ 6,529,876**	**$ 6,985,401**	**$ 6,441,328**
Transfers In	**$ 1,000,000**	**$ 1,500,000**	**$ 1,500,000**	**$ 1,530,000**	**$ 1,560,600**	**$ 1,591,812**	**$ 1,623,648**
Total Inflows	**$ 8,002,817**	**$ 8,041,330**	**$ 7,669,045**	**$ 7,111,473**	**$ 8,090,476**	**$ 8,577,213**	**$ 8,064,977**
Personnel	$ 789,585	$ 904,200	$ 944,863	$ 984,173	$ 1,025,357	$ 1,068,523	$ 1,113,781
Professional Services	$ 329,094	$ 323,510	$ 314,921	$ 321,219	$ 327,643	$ 334,196	$ 340,880
Property Services	$ 148,980	$ 212,270	$ 205,748	$ 209,863	$ 214,060	$ 218,342	$ 222,709
Other Purchased Services	$ 2,161,592	$ 3,392,883	$ 3,825,314	$ 5,237,165	$ 4,403,298	$ 6,624,624	$ 7,083,552
Supplies	$ 41,447	$ 51,600	$ 44,784	$ 45,679	$ 46,593	$ 47,525	$ 48,475
Utilities	$ 76,102	$ 103,350	$ 97,396	$ 99,343	$ 101,330	$ 103,357	$ 105,424
Capital	$ 54,420	$ 2,288,820	$ 166,400	$ 371,000	$ 2,740,300	$ 5,954,850	$ 87,950
Miscellaneous	$ 78,743	$ 238,088	$ 227,523	$ 191,650	$ 195,873	$ 200,193	$ 204,615
Total Expenditures	**$ 3,679,962**	**$ 7,514,721**	**$ 5,826,948**	**$ 7,460,092**	**$ 9,054,455**	**$ 14,551,610**	**$ 9,207,386**
General Fund Overhead	$ 521,200	$ 503,200	$ 559,700	$ 579,290	$ 599,565	$ 620,549	$ 642,269
IT Overhead	$ 45,300	$ 50,800	$ 56,100	$ 57,222	$ 58,366	$ 59,534	$ 60,724
Other Transfers	$ 1,166,540	$ 3,502,090	$ 254,200	$ 179,115	$ 184,178	$ 189,395	$ 194,769
Total Transfers Out	**$ 1,733,040**	**$ 4,056,090**	**$ 870,000**	**$ 815,627**	**$ 842,109**	**$ 869,478**	**$ 897,762**
Total Outflows	**$ 5,413,002**	**$ 11,570,811**	**$ 6,696,948**	**$ 8,275,718**	**$ 9,896,564**	**$ 15,421,088**	**$ 10,105,149**
Targeted Reserve of 12.50%	$ 676,625	$ 1,446,351	$ 837,118	$ 1,034,465	$ 1,237,071	$ 1,927,636	$ 1,263,144
GAAP Adjustment to Working Capital	$ 45,631						
Ending Fund Balance	**$ 28,129,912**	**$ 24,600,431**	**$ 25,572,528**	**$ 24,408,283**	**$ 22,602,194**	**$ 15,758,319**	**$ 13,718,148**
Ending Balance as % of Targeted Reserve	4,157%	1,701%	3,055%	2,360%	1,827%	817%	1,086%
Over/(Short) of Targeted Reserve	$ 27,453,287	$ 23,154,079	$ 24,735,409	$ 23,373,818	$ 21,365,124	$ 13,830,684	$ 12,455,004
Change in Fund Balance	$ 2,589,815	$ (3,529,481)	$ 972,097	$ (1,164,245)	$ (1,806,089)	$ (6,843,875)	$ (2,040,172)

Housing Development Fund - LRP

City of Aspen

Long Range Plan (LRP)

150 Housing Development Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 78,429,119**	**$ 115,870,967**	**$ 132,305,587**	**$ 50,349,158**	**$ 45,041,438**	**$ 51,446,726**	**$ 59,047,561**
Taxes	$ 22,141,098	$ 24,343,841	$ 24,570,260	$ 24,829,789	$ 26,739,494	$ 27,900,457	$ 29,115,607
Intergovernmental Revenues	$ 9,000	$ -	$ 2,000,000	$ -	$ -	$ -	$ -
Services	$ 12,766,484	$ -	$ -	$ -	$ -	$ -	$ -
Fines and Refund of Expenditures	$ 3,198,724	$ 2,370,949	$ 1,370,949	$ 306,000	$ 312,120	$ 318,362	$ 324,730
Investment Earnings, Rents, and Contributions	$ 4,522,834	$ 2,756,400	$ 1,436,080	$ 1,006,983	$ 900,829	$ 1,028,935	$ 1,180,951
Total Revenues	**$ 42,638,140**	**$ 29,471,190**	**$ 29,377,289**	**$ 26,142,772**	**$ 27,952,443**	**$ 29,247,754**	**$ 30,621,288**
Transfers In	**$ 1,000,000**	**$ 950,000**	**$ 1,950,000**	**$ 950,000**	**$ 950,000**	**$ 950,000**	**$ 950,000**
Debt Proceeds	**$ -**	**$ -**	**$ -**	**$ 70,000,000**	**$ -**	**$ -**	**$ -**
Total Inflows	**$ 43,638,140**	**$ 30,421,190**	**$ 31,327,289**	**$ 97,092,772**	**$ 28,902,443**	**$ 30,197,754**	**$ 31,571,288**
Personnel	$ 347,649	$ 368,300	$ 382,966	$ 398,416	$ 414,570	$ 431,466	$ 449,144
Professional Services	$ 2,951,174	$ 1,713,870	$ 1,293,250	$ 1,319,115	$ 1,345,497	$ 1,372,407	$ 1,399,855
Property Services	$ 45,252	$ 54,330	$ 55,688	$ 56,802	$ 57,938	$ 59,097	$ 60,279
Other Purchased Services	$ 73,358	$ 56,440	$ 57,906	$ 59,064	$ 60,245	$ 61,450	$ 62,679
Supplies	$ 108,633	$ 25,320	$ 24,692	$ 25,186	$ 25,689	$ 26,203	$ 26,727
Utilities	$ 1,631	$ 13,820	$ 14,166	$ 14,449	$ 14,738	$ 15,033	$ 15,333
Capital	$ 896,152	$ 9,600,000	$ 110,025,000	$ 95,000,000	$ 15,000,000	$ 15,000,000	$ 15,000,000
Miscellaneous	$ 768,893	$ 706,400	$ 18,900	$ 19,562	$ 20,246	$ 20,955	$ 21,688
Total Expenditures	**$ 5,192,742**	**$ 12,538,480**	**$ 111,872,568**	**$ 96,892,593**	**$ 16,938,924**	**$ 16,986,611**	**$ 17,035,706**
General Fund Overhead	$ 964,200	$ 1,408,300	$ 1,359,800	$ 1,407,393	$ 1,456,652	$ 1,507,635	$ 1,560,402
IT Overhead	$ 13,500	$ 13,100	$ 24,000	$ 24,480	$ 24,970	$ 25,469	$ 25,978
Other Transfers	$ 25,850	$ 26,690	$ 27,350	$ 4,076,027	$ 4,076,610	$ 4,077,205	$ 4,077,812
Total Transfers Out	**$ 1,003,550**	**$ 1,448,090**	**$ 1,411,150**	**$ 5,507,900**	**$ 5,558,231**	**$ 5,610,308**	**$ 5,664,192**
Total Outflows	**$ 6,196,292**	**$ 13,986,570**	**$ 113,283,718**	**$ 102,400,493**	**$ 22,497,155**	**$ 22,596,919**	**$ 22,699,899**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ 0						
Ending Fund Balance	**$ 115,870,967**	**$ 132,305,587**	**$ 50,349,158**	**$ 45,041,438**	**$ 51,446,726**	**$ 59,047,561**	**$ 67,918,950**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ 37,441,848	$ 16,434,620	$ (81,956,429)	$ (5,307,720)	$ 6,405,288	$ 7,600,835	$ 8,871,389

Kids First Fund - LRP

City of Aspen

Long Range Plan (LRP)

152 Kids First Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 9,554,440**	**$ 11,590,978**	**$ 11,951,012**	**$ 12,674,822**	**$ 12,633,601**	**$ 13,120,037**	**$ 13,066,907**
Taxes	$ 4,413,006	$ 4,591,700	$ 4,733,200	$ 4,354,544	$ 5,119,429	$ 5,324,206	$ 5,537,175
Intergovernmental Revenues	$ 30,635	$ 21,000	$ 21,525	$ 21,956	$ 22,395	$ 22,843	$ 23,299
Fines and Refund of Expenditures	$ 132,103	$ 65,280	$ 66,912	$ 68,250	$ 69,615	$ 71,008	$ 72,428
Investment Earnings, Rents, and Contributions	$ 415,261	$ 289,400	$ 351,050	$ 253,496	$ 252,672	$ 262,401	$ 261,338
Total Revenues	**$ 4,991,005**	**$ 4,967,380**	**$ 5,172,687**	**$ 4,698,246**	**$ 5,464,111**	**$ 5,680,457**	**$ 5,894,240**
Total Inflows	**$ 4,991,005**	**$ 4,967,380**	**$ 5,172,687**	**$ 4,698,246**	**$ 5,464,111**	**$ 5,680,457**	**$ 5,894,240**
Personnel	$ 800,736	$ 1,035,490	$ 1,087,090	$ 1,134,344	$ 1,183,989	$ 1,236,166	$ 1,291,029
Professional Services	$ 70,407	$ 201,520	$ 206,058	$ 210,179	$ 214,383	$ 218,670	$ 223,044
Property Services	$ 74,680	$ 56,440	$ 55,401	$ 56,509	$ 57,639	$ 58,792	$ 59,968
Other Purchased Services	$ 37,726	$ 56,750	$ 59,064	$ 60,245	$ 61,450	$ 62,679	$ 63,933
Supplies	$ 34,041	$ 58,760	$ 44,050	$ 44,931	$ 45,830	$ 46,746	$ 47,681
Utilities	$ 39,202	$ 54,340	$ 58,149	$ 59,311	$ 60,498	$ 61,708	$ 62,942
Capital	$ 83,024	$ 758,927	$ 30,600	$ 203,500	$ 320,000	$ 950,000	$ 232,500
Miscellaneous	$ 1,320,580	$ 1,878,639	$ 2,364,436	$ 2,410,073	$ 2,456,654	$ 2,504,196	$ 2,552,721
Total Expenditures	**$ 2,460,396**	**$ 4,100,866**	**$ 3,904,848**	**$ 4,179,094**	**$ 4,400,442**	**$ 5,138,958**	**$ 4,533,818**
General Fund Overhead	$ 315,200	$ 321,200	$ 350,200	$ 362,457	$ 375,143	$ 388,273	$ 401,863
IT Overhead	$ 57,000	$ 58,100	$ 63,600	$ 64,872	$ 66,169	$ 67,493	$ 68,843
Other Transfers	$ 123,190	$ 127,180	$ 130,230	$ 133,044	$ 135,921	$ 138,863	$ 141,872
Total Transfers Out	**$ 495,390**	**$ 506,480**	**$ 544,030**	**$ 560,373**	**$ 577,233**	**$ 594,629**	**$ 612,577**
Total Outflows	**$ 2,955,786**	**$ 4,607,346**	**$ 4,448,878**	**$ 4,739,467**	**$ 4,977,675**	**$ 5,733,587**	**$ 5,146,395**
Targeted Reserve of 12.50%	$ 369,473	$ 575,918	$ 556,110	$ 592,433	$ 622,209	$ 716,698	$ 643,299
GAAP Adjustment to Working Capital	$ 1,319						
Ending Fund Balance	**$ 11,590,978**	**$ 11,951,012**	**$ 12,674,822**	**$ 12,633,601**	**$ 13,120,037**	**$ 13,066,907**	**$ 13,814,751**
Ending Balance as % of Targeted Reserve	3,137%	2,075%	2,279%	2,132%	2,109%	1,823%	2,147%
Over/(Short) of Targeted Reserve	$ 11,221,505	$ 11,375,094	$ 12,118,712	$ 12,041,168	$ 12,497,828	$ 12,350,209	$ 13,171,452
Change in Fund Balance	$ 2,035,219	$ 360,034	$ 723,809	$ (41,220)	$ 486,436	$ (53,130)	$ 747,844

Stormwater Fund - LRP

City of Aspen

Long Range Plan (LRP)

160 Stormwater Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 4,514,482**	**$ 4,598,970**	**$ 3,980,091**	**$ 3,386,631**	**$ 2,526,710**	**$ 2,690,719**	**$ 2,750,259**
Taxes	$ 1,975,389	$ 1,998,000	$ 2,077,920	$ 2,161,037	$ 2,247,478	$ 2,337,377	$ 2,430,872
Licenses and Permits	$ 113,846	$ 158,600	$ 162,565	$ 165,816	$ 169,133	$ 172,515	$ 175,966
Intergovernmental Revenues	$ 581,549	$ -	$ -	$ -	$ -	$ -	$ -
Services	$ 137,919	$ 206,225	$ 211,381	$ 215,608	$ 219,920	$ 224,319	$ 228,805
Fines and Refund of Expenditures	$ 154	$ -	$ -	$ -	$ -	$ -	$ -
Investment Earnings, Rents, and Contributions	$ 218,226	$ 83,400	$ 119,400	$ 67,733	$ 50,534	$ 53,814	$ 55,005
Total Revenues	**$ 3,027,082**	**$ 2,446,225**	**$ 2,571,266**	**$ 2,610,194**	**$ 2,687,066**	**$ 2,788,026**	**$ 2,890,648**
Total Inflows	**$ 3,027,082**	**$ 2,446,225**	**$ 2,571,266**	**$ 2,610,194**	**$ 2,687,066**	**$ 2,788,026**	**$ 2,890,648**
Personnel	$ 576,283	$ 634,860	$ 662,896	$ 690,700	$ 719,846	$ 750,410	$ 782,472
Professional Services	$ 193,561	$ 398,614	$ 54,909	$ 56,007	$ 57,128	$ 58,270	$ 59,436
Property Services	$ 5,399	$ 60,310	$ 61,818	$ 63,054	$ 64,315	$ 65,601	$ 66,914
Other Purchased Services	$ 51,193	$ 62,340	$ 64,762	$ 66,889	$ 69,093	$ 71,374	$ 73,738
Supplies	$ 16,086	$ 20,650	$ 11,531	$ 11,761	$ 11,996	$ 12,236	$ 12,481
Capital	$ 1,335,332	$ 1,400,000	$ 1,845,000	$ 2,105,000	$ 1,110,500	$ 1,266,550	$ 1,373,205
Miscellaneous	$ -	$ 96,770	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 2,177,854**	**$ 2,673,544**	**$ 2,700,916**	**$ 2,993,412**	**$ 2,032,878**	**$ 2,224,442**	**$ 2,368,245**
General Fund Overhead	$ 237,600	$ 261,100	$ 332,700	$ 344,345	$ 356,397	$ 368,870	$ 381,781
IT Overhead	$ 6,800	$ 6,600	$ 8,300	$ 8,466	$ 8,635	$ 8,808	$ 8,984
Other Transfers	$ 520,340	$ 123,860	$ 122,810	$ 123,892	$ 125,147	$ 126,366	$ 127,549
Total Transfers Out	**$ 764,740**	**$ 391,560**	**$ 463,810**	**$ 476,703**	**$ 490,179**	**$ 504,045**	**$ 518,314**
Total Outflows	**$ 2,942,594**	**$ 3,065,104**	**$ 3,164,726**	**$ 3,470,115**	**$ 2,523,057**	**$ 2,728,486**	**$ 2,886,560**
Targeted Reserve of 12.50%	$ 367,824	$ 383,138	$ 395,591	$ 433,764	$ 315,382	$ 341,061	$ 360,820
GAAP Adjustment to Working Capital	$ (0)						
Ending Fund Balance	**$ 4,598,970**	**$ 3,980,091**	**$ 3,386,631**	**$ 2,526,710**	**$ 2,690,719**	**$ 2,750,259**	**$ 2,754,348**
Ending Balance as % of Targeted Reserve	1,250%	1,039%	856%	583%	853%	806%	763%
Over/(Short) of Targeted Reserve	$ 4,231,146	$ 3,596,953	$ 2,991,041	$ 2,092,946	$ 2,375,337	$ 2,409,198	$ 2,393,528
Change in Fund Balance	$ 84,488	$ (618,879)	$ (593,460)	$ (859,921)	$ 164,009	$ 59,539	$ 4,089

Debt Service Fund - LRP

City of Aspen

Long Range Plan (LRP)

250 Debt Service Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	$ 309,560	$ 308,618	$ 305,518	$ 305,008	$ 300,416	$ 295,823	$ 291,221
Transfers In	$ 6,051,370	$ 6,055,620	$ 3,650,960	$ 7,695,927	$ 7,699,927	$ 7,700,667	$ 7,703,077
Total Inflows	$ 6,051,370	$ 6,055,620	$ 3,650,960	$ 7,695,927	$ 7,699,927	$ 7,700,667	$ 7,703,077
Debt Payments	$ 6,052,312	$ 6,058,720	$ 3,651,470	$ 7,700,519	$ 7,704,519	$ 7,705,269	$ 7,707,669
Total Expenditures	$ 6,052,312	$ 6,058,720	$ 3,651,470	$ 7,700,519	$ 7,704,519	$ 7,705,269	$ 7,707,669
Total Outflows	$ 6,052,312	$ 6,058,720	$ 3,651,470	$ 7,700,519	$ 7,704,519	$ 7,705,269	$ 7,707,669
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ 0						
Ending Fund Balance	$ 308,618	$ 305,518	$ 305,008	$ 300,416	$ 295,823	$ 291,221	$ 286,628
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ (942)	$ (3,100)	$ (510)	$ (4,593)	$ (4,593)	$ (4,603)	$ (4,593)

Water Utility Fund - LRP

City of Aspen

Long Range Plan (LRP)

421 Water Utility Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 21,348,082**	**$ 26,634,510**	**$ 22,964,458**	**$ 10,000,644**	**$ 24,939,036**	**$ 25,160,079**	**$ 25,122,738**
Licenses and Permits	$ 716,273	$ 567,438	$ 575,000	$ 580,750	$ 586,558	$ 592,423	$ 598,347
Intergovernmental Revenues	$ 9,456	$ 79,900	$ 300,000	$ 180,232	$ -	$ -	$ -
Services	$ 12,439,734	$ 11,460,228	$ 13,022,895	$ 14,242,750	$ 15,588,472	$ 16,382,007	$ 17,217,922
Fines and Refund of Expenditures	$ 149,450	$ 409,080	$ 7,000	$ 7,140	$ 7,283	$ 7,428	$ 7,577
Investment Earnings, Rents, and Contributions	$ 3,317,600	$ 1,813,590	$ 1,860,320	$ 1,546,413	$ 1,858,716	$ 1,876,809	$ 1,889,873
Total Revenues	**$ 16,632,513**	**$ 14,330,236**	**$ 15,765,215**	**$ 16,557,285**	**$ 18,041,028**	**$ 18,858,667**	**$ 19,713,719**
Debt Proceeds	**$ -**	**$ -**	**$ -**	**$ 40,500,000**	**$ 30,750,000**	**$ 13,750,000**	**$ -**
Total Inflows	**$ 16,632,513**	**$ 14,330,236**	**$ 15,765,215**	**$ 57,057,285**	**$ 48,791,028**	**$ 32,608,667**	**$ 19,713,719**
Personnel	$ 3,557,288	$ 3,758,270	$ 4,100,584	$ 4,108,952	$ 4,281,477	$ 4,462,338	$ 4,652,009
Professional Services	$ 1,958,982	$ 917,768	$ 1,008,312	$ 1,028,478	$ 1,049,048	$ 1,070,029	$ 1,091,430
Property Services	$ 176,342	$ 28,230	$ 28,936	$ 29,514	$ 30,105	$ 30,707	$ 31,321
Other Purchased Services	$ 430,242	$ 504,460	$ 519,660	$ 529,033	$ 539,613	$ 550,406	$ 561,414
Supplies	$ 504,539	$ 527,560	$ 516,708	$ 523,472	$ 533,941	$ 544,620	$ 555,513
Utilities	$ 784,021	$ 182,915	$ 797,004	$ 812,944	$ 829,203	$ 845,787	$ 862,703
Capital	$ 1,987,863	$ 9,288,745	$ 19,581,800	$ 30,517,600	$ 34,891,600	$ 17,862,000	$ 3,883,000
Debt Payments	$ -	$ -	$ -	$ 2,342,619	$ 4,121,395	$ 4,917,058	$ 4,917,058
Miscellaneous	$ 1,507	$ 151,000	$ 1,025	$ 1,046	$ 1,066	$ 1,088	$ 1,109
Total Expenditures	**$ 9,400,785**	**$ 15,358,948**	**$ 26,554,029**	**$ 39,893,658**	**$ 46,277,449**	**$ 30,284,032**	**$ 16,555,557**
General Fund Overhead	$ 1,158,500	$ 1,229,300	$ 1,355,000	$ 1,402,425	$ 1,451,510	$ 1,502,313	$ 1,554,894
IT Overhead	$ 278,400	$ 256,700	$ 287,300	$ 293,046	$ 298,907	$ 304,885	$ 310,983
Other Transfers	$ 539,060	$ 1,155,340	$ 532,700	$ 529,764	$ 542,121	$ 554,777	$ 567,741
Total Transfers Out	**$ 1,975,960**	**$ 2,641,340**	**$ 2,175,000**	**$ 2,225,235**	**$ 2,292,537**	**$ 2,361,975**	**$ 2,433,618**
Total Outflows	**$ 11,376,745**	**$ 18,000,288**	**$ 28,729,029**	**$ 42,118,893**	**$ 48,569,986**	**$ 32,646,007**	**$ 18,989,174**
Targeted Reserve of 25.00%	$ 2,844,186	$ 4,500,072	$ 7,182,257	$ 10,529,723	$ 12,142,496	$ 8,161,502	$ 4,747,294
GAAP Adjustment to Working Capital	$ 30,660						
Ending Fund Balance	**$ 26,634,510**	**$ 22,964,458**	**$ 10,000,644**	**$ 24,939,036**	**$ 25,160,079**	**$ 25,122,738**	**$ 25,847,283**
Ending Balance as % of Targeted Reserve	936%	510%	139%	237%	207%	308%	544%
Over/(Short) of Targeted Reserve	$ 23,790,324	$ 18,464,386	$ 2,818,387	$ 14,409,313	$ 13,017,582	$ 16,961,237	$ 21,099,990
Change in Fund Balance	$ 5,255,768	$ (3,670,052)	$ (12,963,814)	$ 14,938,392	$ 221,042	$ (37,340)	$ 724,545

Electric Utility Fund - LRP

City of Aspen

Long Range Plan (LRP)

431 Electric Utility Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 9,078,638**	**$ 9,501,946**	**$ 7,130,937**	**$ 5,907,045**	**$ 4,673,389**	**$ 4,848,627**	**$ 4,640,748**
Intergovernmental Revenues	$ -	$ 52,889	$ -	$ -	$ -	$ -	$ -
Services	$ 12,613,817	$ 13,391,438	$ 14,351,756	$ 15,168,426	$ 16,031,658	$ 16,864,072	$ 17,739,783
Fines and Refund of Expenditures	$ 765,934	$ 549,720	$ 403,000	$ 411,060	$ 419,281	$ 427,667	$ 436,220
Investment Earnings, Rents, and Contributions	$ 613,332	$ 432,340	$ 421,460	$ 324,691	$ 304,149	$ 311,867	$ 312,007
Total Revenues	**$ 13,993,083**	**$ 14,426,387**	**$ 15,176,216**	**$ 15,904,177**	**$ 16,755,088**	**$ 17,603,606**	**$ 18,488,011**
Total Inflows	**$ 13,987,858**	**$ 14,426,387**	**$ 15,176,216**	**$ 15,904,177**	**$ 16,755,088**	**$ 17,603,606**	**$ 18,488,011**
Personnel	$ 2,254,088	$ 2,327,580	$ 2,582,543	$ 2,530,092	$ 2,633,443	$ 2,741,596	$ 2,854,812
Professional Services	$ 134,392	$ 131,700	$ 134,993	$ 137,692	$ 140,446	$ 143,255	$ 146,120
Property Services	$ 220,421	$ 211,130	$ 216,408	$ 220,736	$ 225,151	$ 229,654	$ 234,247
Other Purchased Services	$ 271,402	$ 379,190	$ 390,418	$ 397,206	$ 405,150	$ 413,253	$ 421,518
Supplies	$ 85,415	$ 168,082	$ 173,352	$ 169,679	$ 173,073	$ 176,534	$ 180,065
Utilities	$ 5,562,921	$ 6,623,065	$ 7,891,332	$ 8,361,775	$ 8,895,871	$ 9,210,210	$ 9,536,299
Capital	$ 3,614,046	$ 4,740,854	$ 3,808,250	$ 4,096,030	$ 2,844,100	$ 3,595,150	$ 3,595,450
Debt Payments	$ 352,400	$ 274,685	$ -	$ -	$ -	$ -	$ -
Miscellaneous	$ 4,750	$ 178,500	$ 29,213	$ 29,797	$ 30,393	$ 31,001	$ 31,621
Total Expenditures	**$ 12,499,835**	**$ 15,034,786**	**$ 15,226,508**	**$ 15,943,008**	**$ 15,347,627**	**$ 16,540,653**	**$ 17,000,132**
General Fund Overhead	$ 635,100	$ 694,400	$ 756,200	$ 782,667	$ 810,060	$ 838,412	$ 867,757
IT Overhead	$ 38,000	$ 38,400	$ 47,300	$ 48,246	$ 49,211	$ 50,195	$ 51,199
Other Transfers	$ 419,350	$ 1,029,810	$ 370,100	$ 363,912	$ 372,952	$ 382,225	$ 391,738
Total Transfers Out	**$ 1,092,450**	**$ 1,762,610**	**$ 1,173,600**	**$ 1,194,825**	**$ 1,232,223**	**$ 1,270,832**	**$ 1,310,694**
Total Outflows	**$ 13,592,285**	**$ 16,797,396**	**$ 16,400,108**	**$ 17,137,833**	**$ 16,579,850**	**$ 17,811,485**	**$ 18,310,825**
Targeted Reserve of 25.00%	$ 3,398,071	$ 4,199,349	$ 4,100,027	$ 4,284,458	$ 4,144,962	$ 4,452,871	$ 4,577,706
GAAP Adjustment to Working Capital	$ 27,735						
Ending Fund Balance	**$ 9,501,946**	**$ 7,130,937**	**$ 5,907,045**	**$ 4,673,389**	**$ 4,848,627**	**$ 4,640,748**	**$ 4,817,933**
Ending Balance as % of Targeted Reserve	280%	170%	144%	109%	117%	104%	105%
Over/(Short) of Targeted Reserve	$ 6,103,875	$ 2,931,587	$ 1,807,018	$ 388,930	$ 703,665	$ 187,877	$ 240,227
Change in Fund Balance	$ 395,573	$ (2,371,009)	$ (1,223,892)	$ (1,233,656)	$ 175,239	$ (207,879)	$ 177,185

Parking Fund - LRP

City of Aspen

Long Range Plan (LRP)

451 Parking Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 7,166,025**	**$ 9,356,467**	**$ 9,105,232**	**$ 8,651,693**	**$ 8,562,288**	**$ 9,061,153**	**$ 9,266,452**
Services	$ 6,578,255	$ 5,698,800	$ 5,580,750	$ 5,692,365	$ 5,806,212	$ 5,922,337	$ 6,040,783
Fines and Refund of Expenditures	$ 2,126	$ -	$ -	$ -	$ -	$ -	$ -
Investment Earnings, Rents, and Contributions	$ 324,351	$ 201,500	$ 252,140	$ 173,034	$ 171,246	$ 181,223	$ 185,329
Total Revenues	**$ 6,904,733**	**$ 5,900,300**	**$ 5,832,890**	**$ 5,865,399**	**$ 5,977,458**	**$ 6,103,560**	**$ 6,226,112**
Total Inflows	**$ 6,904,232**	**$ 5,900,300**	**$ 5,832,890**	**$ 5,865,399**	**$ 5,977,458**	**$ 6,103,560**	**$ 6,226,112**
Personnel	$ 1,411,110	$ 1,624,445	$ 1,658,395	$ 1,730,760	$ 1,806,803	$ 1,886,744	$ 1,970,820
Professional Services	$ 98,541	$ -	$ -	$ -	$ -	$ -	$ -
Property Services	$ 63,287	$ 73,140	$ 75,381	$ 76,888	$ 78,426	$ 79,994	$ 81,594
Other Purchased Services	$ 758,743	$ 730,520	$ 750,255	$ 765,260	$ 780,565	$ 796,176	$ 812,100
Supplies	$ 163,822	$ 119,120	$ 92,782	$ 94,638	$ 96,531	$ 98,461	$ 100,430
Utilities	$ 104,685	$ 68,210	$ 156,317	$ 159,444	$ 162,632	$ 165,885	$ 169,203
Capital	$ 367,332	$ 1,221,400	$ 1,271,000	$ 792,700	$ 164,400	$ 426,300	$ 285,700
Miscellaneous	$ -	$ 89,300	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 2,967,521**	**$ 3,926,135**	**$ 4,004,130**	**$ 3,619,689**	**$ 3,089,356**	**$ 3,453,561**	**$ 3,419,847**
General Fund Overhead	$ 424,600	$ 437,400	$ 477,900	$ 494,627	$ 511,938	$ 529,856	$ 548,401
IT Overhead	$ 93,600	$ 111,700	$ 123,600	$ 126,072	$ 128,593	$ 131,165	$ 133,789
Other Transfers	$ 1,178,060	$ 1,676,300	$ 1,680,800	$ 1,714,416	$ 1,748,704	$ 1,783,678	$ 1,819,352
Total Transfers Out	**$ 1,696,260**	**$ 2,225,400**	**$ 2,282,300**	**$ 2,335,115**	**$ 2,389,236**	**$ 2,444,700**	**$ 2,501,542**
Total Outflows	**$ 4,663,781**	**$ 6,151,535**	**$ 6,286,430**	**$ 5,954,803**	**$ 5,478,593**	**$ 5,898,261**	**$ 5,921,389**
Targeted Reserve of 12.50%	$ 582,973	$ 768,942	$ 785,804	$ 744,350	$ 684,824	$ 737,283	$ 740,174
GAAP Adjustment to Working Capital	$ (50,009)						
Ending Fund Balance	**$ 9,356,467**	**$ 9,105,232**	**$ 8,651,693**	**$ 8,562,288**	**$ 9,061,153**	**$ 9,266,452**	**$ 9,571,175**
Ending Balance as % of Targeted Reserve	1,605%	1,184%	1,101%	1,150%	1,323%	1,257%	1,293%
Over/(Short) of Targeted Reserve	$ 8,773,494	$ 8,336,291	$ 7,865,889	$ 7,817,937	$ 8,376,329	$ 8,529,169	$ 8,831,002
Change in Fund Balance	$ 2,240,451	$ (251,235)	$ (453,540)	$ (89,405)	$ 498,866	$ 205,299	$ 304,723

Golf Fund - LRP

City of Aspen

Long Range Plan (LRP)

471 Golf Course Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,273,575**	**$ 3,020,815**	**$ 3,154,675**	**$ 2,591,368**	**$ 2,564,998**	**$ 2,379,054**	**$ 2,711,455**
Services	$ 2,952,969	$ 3,073,722	$ 3,074,573	$ 3,136,064	$ 3,198,786	$ 3,262,761	$ 3,328,017
Fines and Refund of Expenditures	$ 72,471	$ 31,695	$ 20,910	$ 21,328	$ 21,755	$ 22,190	$ 22,634
Investment Earnings, Rents, and Contributions	$ 289,045	$ 247,888	$ 263,990	$ 226,217	$ 229,177	$ 229,016	$ 239,293
Total Revenues	**$ 3,314,485**	**$ 3,353,305**	**$ 3,359,473**	**$ 3,383,609**	**$ 3,449,718**	**$ 3,513,967**	**$ 3,589,943**
Transfers In	**$ 351,600**	**$ 349,500**	**$ 332,588**	**$ 342,566**	**$ 352,843**	**$ 363,428**	**$ 374,331**
Total Inflows	**$ 3,486,407**	**$ 3,702,805**	**$ 3,692,061**	**$ 3,726,175**	**$ 3,802,560**	**$ 3,877,395**	**$ 3,964,274**
Personnel	$ 1,396,313	$ 1,533,800	$ 1,770,836	$ 1,716,186	$ 1,783,323	$ 1,853,375	$ 1,926,490
Professional Services	$ 8,350	$ 200	$ 205	$ 209	$ 213	$ 218	$ 222
Property Services	$ 79,905	$ 118,220	$ 121,176	$ 123,599	$ 126,071	$ 128,592	$ 131,164
Other Purchased Services	$ 231,781	$ 127,810	$ 132,893	$ 134,021	$ 136,701	$ 139,435	$ 142,224
Supplies	$ 422,547	$ 561,060	$ 574,546	$ 583,384	$ 595,052	$ 606,953	$ 619,092
Utilities	$ 163,985	$ 184,500	$ 189,113	$ 192,895	$ 196,753	$ 200,688	$ 204,701
Capital	$ 287,555	$ 499,455	$ 1,051,000	$ 574,300	$ 709,700	$ 161,900	$ 201,600
Miscellaneous	$ -	$ 150,000	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 2,590,436**	**$ 3,175,045**	**$ 3,839,768**	**$ 3,324,594**	**$ 3,547,813**	**$ 3,091,161**	**$ 3,225,493**
General Fund Overhead	$ 238,100	$ 256,900	$ 269,300	$ 278,726	$ 288,481	$ 298,578	$ 309,028
IT Overhead	$ 44,100	$ 51,400	$ 55,900	$ 57,018	$ 58,158	$ 59,322	$ 60,508
Other Transfers	$ 82,200	$ 85,600	$ 90,400	$ 92,208	$ 94,052	$ 95,933	$ 97,852
Total Transfers Out	**$ 364,400**	**$ 393,900**	**$ 415,600**	**$ 427,952**	**$ 440,691**	**$ 453,832**	**$ 467,388**
Total Outflows	**$ 2,954,836**	**$ 3,568,945**	**$ 4,255,368**	**$ 3,752,545**	**$ 3,988,504**	**$ 3,544,993**	**$ 3,692,881**
Targeted Reserve of 12.50%	$ 369,354	$ 446,118	$ 531,921	$ 469,068	$ 498,563	$ 443,124	$ 461,610
GAAP Adjustment to Working Capital	$ 215,669						
Ending Fund Balance	**$ 3,020,815**	**$ 3,154,675**	**$ 2,591,368**	**$ 2,564,998**	**$ 2,379,054**	**$ 2,711,455**	**$ 2,982,848**
Ending Balance as % of Targeted Reserve	818%	707%	487%	547%	477%	612%	646%
Over/(Short) of Targeted Reserve	$ 2,651,461	$ 2,708,557	$ 2,059,447	$ 2,095,930	$ 1,880,491	$ 2,268,331	$ 2,521,238
Change in Fund Balance	$ 531,571	$ 133,860	$ (563,307)	$ (26,370)	$ (185,944)	$ 332,402	$ 271,392

Truscott I Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

491 Truscott I Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 1,824,841**	**$ 2,077,843**	**$ 1,370,016**	**$ 1,557,724**	**$ 1,776,653**	**$ 2,016,247**	**$ 2,247,024**
Services	$ 20,068	$ 15,650	$ 16,041	$ 16,362	$ 16,689	$ 17,023	$ 17,364
Fines and Refund of Expenditures	$ 16,262	$ 5,500	$ 5,638	$ 5,750	$ 5,865	$ 5,983	$ 6,102
Investment Earnings, Rents, and Contributions	$ 1,494,894	$ 1,530,000	$ 1,581,290	$ 1,591,234	$ 1,626,814	$ 1,663,432	$ 1,700,510
Total Revenues	**$ 1,531,224**	**$ 1,551,150**	**$ 1,602,969**	**$ 1,613,347**	**$ 1,649,369**	**$ 1,686,438**	**$ 1,723,975**
Total Inflows	**$ 1,531,123**	**$ 1,551,150**	**$ 1,602,969**	**$ 1,613,347**	**$ 1,649,369**	**$ 1,686,438**	**$ 1,723,975**
Personnel	$ 123,247	$ 146,680	$ 168,088	$ 175,301	$ 182,872	$ 190,824	$ 199,178
Professional Services	$ -	$ 2,720	$ 2,788	$ 2,844	$ 2,901	$ 2,959	$ 3,018
Property Services	$ 283,781	$ 287,560	$ 295,110	$ 303,575	$ 312,300	$ 321,292	$ 330,560
Other Purchased Services	$ 74,997	$ 84,630	$ 87,897	$ 89,655	$ 91,448	$ 93,277	$ 95,143
Supplies	$ 22,514	$ 39,090	$ 31,425	$ 32,053	$ 32,694	$ 33,348	$ 34,015
Utilities	$ 182,863	$ 210,540	$ 215,804	$ 220,120	$ 224,522	$ 229,012	$ 233,593
Capital	$ 193,668	$ 1,099,157	$ 228,950	$ 182,940	$ 172,287	$ 191,284	$ 151,899
Total Expenditures	**$ 881,070**	**$ 1,870,377**	**$ 1,030,061**	**$ 1,006,487**	**$ 1,019,024**	**$ 1,061,996**	**$ 1,047,405**
General Fund Overhead	$ 81,500	$ 72,200	$ 68,400	$ 70,794	$ 73,272	$ 75,836	$ 78,491
Other Transfers	$ 315,500	$ 316,400	$ 316,800	$ 317,136	$ 317,479	$ 317,828	$ 318,185
Total Transfers Out	**$ 397,000**	**$ 388,600**	**$ 385,200**	**$ 387,930**	**$ 390,751**	**$ 393,665**	**$ 396,675**
Total Outflows	**$ 1,278,070**	**$ 2,258,977**	**$ 1,415,261**	**$ 1,394,417**	**$ 1,409,775**	**$ 1,455,661**	**$ 1,444,081**
Targeted Reserve of 12.50%	$ 159,759	$ 282,372	$ 176,908	$ 174,302	$ 176,222	$ 181,958	$ 180,510
GAAP Adjustment to Working Capital	$ (50)						
Ending Fund Balance	**$ 2,077,843**	**$ 1,370,016**	**$ 1,557,724**	**$ 1,776,653**	**$ 2,016,247**	**$ 2,247,024**	**$ 2,526,919**
Ending Balance as % of Targeted Reserve	1,301%	485%	881%	1,019%	1,144%	1,235%	1,400%
Over/(Short) of Targeted Reserve	$ 1,918,084	$ 1,087,644	$ 1,380,816	$ 1,602,351	$ 1,840,026	$ 2,065,067	$ 2,346,409
Change in Fund Balance	$ 253,052	$ (707,827)	$ 187,708	$ 218,929	$ 239,594	$ 230,777	$ 279,895

Marolt Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

492 Marolt Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,289,057**	**$ 2,252,313**	**$ 2,059,320**	**$ 2,048,778**	**$ 2,093,134**	**$ 2,153,784**	**$ 2,310,075**
Services	$ 31,592	$ 27,000	$ 27,000	$ 27,540	$ 28,091	$ 28,653	$ 29,226
Fines and Refund of Expenditures	$ 43,292	$ 26,300	$ 26,300	$ 26,826	$ 27,363	$ 27,910	$ 28,468
Investment Earnings, Rents, and Contributions	$ 1,765,142	$ 1,675,100	$ 1,763,675	$ 1,742,004	$ 1,776,912	$ 1,812,826	$ 1,851,347
Total Revenues	**$ 1,840,026**	**$ 1,728,400**	**$ 1,816,975**	**$ 1,796,370**	**$ 1,832,365**	**$ 1,869,388**	**$ 1,909,040**
Total Inflows	**$ 1,840,026**	**$ 1,728,400**	**$ 1,816,975**	**$ 1,796,370**	**$ 1,832,365**	**$ 1,869,388**	**$ 1,909,040**
Personnel	$ 114,825	$ 136,590	$ 156,582	$ 163,300	$ 170,352	$ 177,758	$ 185,539
Professional Services	$ 601	$ -	$ -	$ -	$ -	$ -	$ -
Property Services	$ 342,454	$ 316,470	$ 321,961	$ 331,365	$ 341,062	$ 351,060	$ 361,369
Other Purchased Services	$ 52,619	$ 43,880	$ 45,833	$ 46,749	$ 47,684	$ 48,638	$ 49,611
Supplies	$ 12,543	$ 21,360	$ 20,858	$ 21,275	$ 21,701	$ 22,135	$ 22,578
Utilities	$ 114,241	$ 124,520	$ 127,633	$ 130,186	$ 132,789	$ 135,445	$ 138,154
Capital	$ 461,348	$ 553,073	$ 413,150	$ 314,670	$ 310,590	$ 227,354	$ 340,721
Total Expenditures	**$ 1,098,630**	**$ 1,195,893**	**$ 1,086,017**	**$ 1,007,546**	**$ 1,024,179**	**$ 962,390**	**$ 1,097,972**
General Fund Overhead	$ 63,600	$ 60,300	$ 75,900	$ 78,557	$ 81,306	$ 84,152	$ 87,097
Other Transfers	$ 714,400	$ 665,200	$ 665,600	$ 665,912	$ 666,230	$ 666,555	$ 666,886
Total Transfers Out	**$ 778,000**	**$ 725,500**	**$ 741,500**	**$ 744,469**	**$ 747,536**	**$ 750,707**	**$ 753,983**
Total Outflows	**$ 1,876,630**	**$ 1,921,393**	**$ 1,827,517**	**$ 1,752,014**	**$ 1,771,715**	**$ 1,713,097**	**$ 1,851,954**
Targeted Reserve of 12.50%	$ 234,579	$ 240,174	$ 228,440	$ 219,002	$ 221,464	$ 214,137	$ 231,494
GAAP Adjustment to Working Capital	$ (140)						
Ending Fund Balance	**$ 2,252,313**	**$ 2,059,320**	**$ 2,048,778**	**$ 2,093,134**	**$ 2,153,784**	**$ 2,310,075**	**$ 2,367,161**
Ending Balance as % of Targeted Reserve	960%	857%	897%	956%	973%	1,079%	1,023%
Over/(Short) of Targeted Reserve	$ 2,017,734	$ 1,819,146	$ 1,820,339	$ 1,874,132	$ 1,932,319	$ 2,095,938	$ 2,135,666
Change in Fund Balance	$ (36,604)	$ (192,993)	$ (10,542)	$ 44,356	$ 60,650	$ 156,291	$ 57,086

Employee Benefits Fund - LRP

City of Aspen

Long Range Plan (LRP)

501 Employee Benefits Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,549,150**	**$ 2,025,355**	**$ 1,690,515**	**$ 2,134,175**	**$ 2,038,027**	**$ 1,935,097**	**$ 1,825,078**
Fines and Refund of Expenditures	$ 8,382,580	$ 8,674,435	$ 9,954,267	$ 9,950,118	$ 10,298,373	$ 10,658,816	$ 11,031,874
Investment Earnings, Rents, and Contributions	$ 132,383	$ 110,000	$ 110,000	$ 42,684	$ 40,761	$ 38,702	$ 36,502
Total Revenues	**$ 8,514,963**	**$ 8,784,435**	**$ 10,064,267**	**$ 9,992,802**	**$ 10,339,133**	**$ 10,697,518**	**$ 11,068,376**
Total Inflows	**$ 8,514,963**	**$ 8,784,435**	**$ 10,064,267**	**$ 9,992,802**	**$ 10,339,133**	**$ 10,697,518**	**$ 11,068,376**
Personnel	$ 340,632	$ 294,375	$ 303,206	$ 313,818	$ 324,802	$ 336,170	$ 347,936
Professional Services	$ 441,587	$ 422,400	$ 435,072	$ 450,300	$ 466,060	$ 482,372	$ 499,255
Other Purchased Services	$ 8,256,323	$ 8,402,000	$ 8,882,329	$ 9,324,833	$ 9,651,202	$ 9,988,994	$ 10,338,608
Supplies	$ 217	$ 500	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 9,038,758**	**$ 9,119,275**	**$ 9,620,607**	**$ 10,088,950**	**$ 10,442,063**	**$ 10,807,536**	**$ 11,185,799**
Total Outflows	**$ 9,038,758**	**$ 9,119,275**	**$ 9,620,607**	**$ 10,088,950**	**$ 10,442,063**	**$ 10,807,536**	**$ 11,185,799**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ (0)						
Ending Fund Balance	**$ 2,025,355**	**$ 1,690,515**	**$ 2,134,175**	**$ 2,038,027**	**$ 1,935,097**	**$ 1,825,078**	**$ 1,707,655**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ (523,795)	$ (334,840)	$ 443,660	$ (96,148)	$ (102,930)	$ (110,018)	$ (117,424)

Employee Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

505 Employee Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 3,544,775**	**$ 7,038,843**	**$ 7,380,423**	**$ 9,686,431**	**$ 12,277,924**	**$ 15,837,442**	**$ 19,779,930**
Services	$ 1,605,294	$ -	$ -	$ -	$ -	$ -	$ -
Fines and Refund of Expenditures	$ 145,614	$ 162,700	$ 166,500	$ 169,830	$ 173,227	$ 176,691	$ 180,225
Investment Earnings, Rents, and Contributions	$ 609,453	$ 467,900	$ 544,415	$ 516,788	$ 575,079	$ 652,860	$ 738,432
Total Revenues	**$ 2,360,361**	**$ 630,600**	**$ 710,915**	**$ 686,618**	**$ 748,306**	**$ 829,551**	**$ 918,657**
Transfers In	**$ 3,528,000**	**$ 3,905,500**	**$ 4,082,900**	**$ 4,164,558**	**$ 4,247,849**	**$ 4,332,806**	**$ 4,419,462**
Total Inflows	**$ 5,888,361**	**$ 4,536,100**	**$ 4,793,815**	**$ 4,851,176**	**$ 4,996,155**	**$ 5,162,357**	**$ 5,338,119**
Personnel	$ 1,500	$ 663,350	$ -	$ -	$ -	$ -	$ -
Professional Services	$ 25,158	$ 61,705	$ -	$ -	$ -	$ -	$ -
Property Services	$ 400,138	$ 58,830	$ 48,106	$ 49,068	$ 50,050	$ 51,051	$ 52,072
Other Purchased Services	$ 98,860	$ 94,030	$ 96,381	$ 98,308	$ 100,275	$ 102,280	$ 104,326
Supplies	$ 4,688,432	$ 3,150	$ 3,229	$ 3,293	$ 3,359	$ 3,426	$ 3,495
Utilities	$ 32,460	$ 33,070	$ 46,091	$ 47,013	$ 47,953	$ 48,912	$ 49,891
Capital	$ 180,894	$ 3,280,385	$ 2,294,000	$ 2,062,000	$ 1,235,000	$ 1,014,200	$ 1,200,820
Total Expenditures	**$ 5,427,441**	**$ 4,194,520**	**$ 2,487,807**	**$ 2,259,683**	**$ 1,436,637**	**$ 1,219,870**	**$ 1,410,603**
Total Outflows	**$ 5,427,441**	**$ 4,194,520**	**$ 2,487,807**	**$ 2,259,683**	**$ 1,436,637**	**$ 1,219,870**	**$ 1,410,603**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ 3,033,148						
Ending Fund Balance	**$ 7,038,843**	**$ 7,380,423**	**$ 9,686,431**	**$ 12,277,924**	**$ 15,837,442**	**$ 19,779,930**	**$ 23,707,446**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ 460,920	$ 341,580	$ 2,306,008	$ 2,591,493	$ 3,559,518	$ 3,942,488	$ 3,927,516

Information Technology Fund - LRP

City of Aspen

Long Range Plan (LRP)

510 Information Technology Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 2,305,497**	**$ 1,916,623**	**$ 732,883**	**$ 565,658**	**$ 567,590**	**$ 553,700**	**$ 563,141**
Intergovernmental Revenues	$ 23,773	$ -	$ -	$ -	$ -	$ -	$ -
Services	$ 253,770	$ 238,100	$ 237,270	$ 242,015	$ 246,856	$ 251,793	$ 256,829
Fines and Refund of Expenditures	$ 49,446	$ 47,600	$ 48,790	$ 49,766	$ 50,761	$ 51,776	$ 52,812
Investment Earnings, Rents, and Contributions	$ 100,134	$ 23,000	$ 24,550	$ 11,313	$ 11,352	$ 11,074	$ 11,263
Total Revenues	**$ 427,123**	**$ 308,700**	**$ 310,610**	**$ 303,094**	**$ 308,969**	**$ 314,643**	**$ 320,903**
Transfers In	**$ 2,957,000**	**$ 2,831,900**	**$ 3,264,800**	**$ 3,394,196**	**$ 3,599,880**	**$ 3,616,878**	**$ 3,910,215**
Total Inflows	**$ 3,384,123**	**$ 3,140,600**	**$ 3,575,410**	**$ 3,697,290**	**$ 3,908,849**	**$ 3,931,521**	**$ 4,231,118**
Personnel	$ 1,298,674	$ 1,368,870	$ 1,440,516	$ 1,500,140	$ 1,562,587	$ 1,628,016	$ 1,696,594
Professional Services	$ 119,462	$ 190,000	$ 190,375	$ 15,683	$ 15,996	$ 16,316	$ 16,642
Property Services	$ 627,796	$ -	$ -	$ -	$ -	$ -	$ -
Other Purchased Services	$ 651,293	$ 939,300	$ 840,409	$ 981,753	$ 1,001,388	$ 1,021,415	$ 1,041,844
Supplies	$ 17,891	$ 47,140	$ 29,555	$ 30,146	$ 30,749	$ 31,364	$ 31,992
Capital	$ 606,002	$ 1,226,819	$ 674,200	$ 585,250	$ 714,150	$ 611,200	$ 822,500
Miscellaneous	$ -	$ 40,811	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 3,321,118**	**$ 3,812,940**	**$ 3,175,055**	**$ 3,112,971**	**$ 3,324,871**	**$ 3,308,312**	**$ 3,609,571**
General Fund Overhead	$ 271,900	$ 309,500	$ 352,100	$ 364,424	$ 377,178	$ 390,380	$ 404,043
Other Transfers	$ 185,140	$ 201,900	$ 215,480	$ 217,964	$ 220,690	$ 223,388	$ 226,070
Total Transfers Out	**$ 457,040**	**$ 511,400**	**$ 567,580**	**$ 582,388**	**$ 597,868**	**$ 613,768**	**$ 630,113**
Total Outflows	**$ 3,778,158**	**$ 4,324,340**	**$ 3,742,635**	**$ 3,695,359**	**$ 3,922,739**	**$ 3,922,079**	**$ 4,239,684**
Targeted Reserve of 0.00%	$ -	$ -	$ -	$ -	$ -	$ -	$ -
GAAP Adjustment to Working Capital	$ 5,160						
Ending Fund Balance	**$ 1,916,623**	**$ 732,883**	**$ 565,658**	**$ 567,590**	**$ 553,700**	**$ 563,141**	**$ 554,575**
Ending Balance as % of Targeted Reserve							
Over/(Short) of Targeted Reserve							
Change in Fund Balance	$ (394,034)	$ (1,183,740)	$ (167,225)	$ 1,931	$ (13,890)	$ 9,441	$ (8,566)

Housing Administration Fund - LRP

City of Aspen

Long Range Plan (LRP)

620 Housing Administration Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 1,235,201**	**$ 967,313**	**$ 742,142**	**$ 506,002**	**$ 525,712**	**$ 536,476**	**$ 553,302**
Intergovernmental Revenues	$ 1,601,300	$ 2,817,740	$ 2,586,500	$ 2,969,400	$ 3,009,600	$ 3,112,400	$ 3,214,500
Services	$ 1,043,740	$ 978,600	$ 1,001,100	$ 1,029,573	$ 1,058,911	$ 1,089,142	$ 1,120,295
Fines and Refund of Expenditures	$ 156,599	$ 187,910	$ 208,860	$ 216,095	$ 223,582	$ 231,329	$ 239,346
Investment Earnings, Rents, and Contributions	$ 33,921	$ 5,000	$ 15,800	$ 10,120	$ 10,514	$ 10,730	$ 11,066
Total Revenues	**$ 2,835,560**	**$ 3,989,250**	**$ 3,812,260**	**$ 4,225,188**	**$ 4,302,607**	**$ 4,443,601**	**$ 4,585,207**
Total Inflows	**$ 2,835,560**	**$ 3,989,250**	**$ 3,812,260**	**$ 4,225,188**	**$ 4,302,607**	**$ 4,443,601**	**$ 4,585,207**
Personnel	$ 1,658,681	$ 2,022,420	$ 2,092,757	$ 2,181,674	$ 2,274,957	$ 2,372,859	$ 2,475,650
Professional Services	$ 700,740	$ 806,190	$ 902,100	$ 926,389	$ 951,383	$ 977,103	$ 1,003,572
Property Services	$ 95,000	$ 100,000	$ 105,000	$ 107,100	$ 109,242	$ 111,427	$ 113,655
Other Purchased Services	$ 299,455	$ 377,730	$ 387,382	$ 395,129	$ 403,032	$ 411,092	$ 419,314
Supplies	$ 73,174	$ 58,440	$ 51,162	$ 52,185	$ 53,229	$ 54,294	$ 55,379
Utilities	$ 1,443	$ -	$ -	$ -	$ -	$ -	$ -
Capital	$ -	$ 336,125	$ 10,000	$ 43,000	$ -	$ -	$ -
Miscellaneous	$ 269,946	$ 513,516	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Total Expenditures	**$ 3,098,438**	**$ 4,214,421**	**$ 4,048,400**	**$ 4,205,478**	**$ 4,291,843**	**$ 4,426,775**	**$ 4,567,571**
Total Outflows	**$ 3,098,438**	**$ 4,214,421**	**$ 4,048,400**	**$ 4,205,478**	**$ 4,291,843**	**$ 4,426,775**	**$ 4,567,571**
Targeted Reserve of 12.50%	$ 387,305	$ 526,803	$ 506,050	$ 525,685	$ 536,480	$ 553,347	$ 570,946
GAAP Adjustment to Working Capital	$ (5,010)						
Ending Fund Balance	**$ 967,313**	**$ 742,142**	**$ 506,002**	**$ 525,712**	**$ 536,476**	**$ 553,302**	**$ 570,938**
Ending Balance as % of Targeted Reserve	250%	141%	100%	100%	100%	100%	100%
Over/(Short) of Targeted Reserve	$ 580,008	$ 215,339	$ (49)	$ 27	$ (5)	$ (45)	$ (9)
Change in Fund Balance	$ (262,878)	$ (225,171)	$ (236,140)	$ 19,710	$ 10,764	$ 16,826	$ 17,636

Smuggler Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

622 Smuggler Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 490,373**	**$ 537,427**	**$ 450,434**	**$ 409,998**	**$ 313,026**	**$ 292,804**	**$ 270,791**
Fines and Refund of Expenditures	$ 57	$ -	$ -	$ -	$ -	$ -	$ -
Investment Earnings, Rents, and Contributions	$ 107,329	$ 90,500	$ 99,075	$ 95,497	$ 95,303	$ 96,680	$ 98,056
Total Revenues	**$ 107,386**	**$ 90,500**	**$ 99,075**	**$ 95,497**	**$ 95,303**	**$ 96,680**	**$ 98,056**
Total Inflows	**$ 107,386**	**$ 90,500**	**$ 99,075**	**$ 95,497**	**$ 95,303**	**$ 96,680**	**$ 98,056**
Personnel	$ 15,820	$ 18,853	$ 21,259	$ 22,177	$ 23,141	$ 24,153	$ 25,218
Professional Services	$ 7,200	$ 11,600	$ 11,800	$ 12,186	$ 12,585	$ 12,997	$ 13,424
Property Services	$ 21,960	$ 26,090	$ 26,772	$ 27,462	$ 28,171	$ 28,900	$ 29,649
Other Purchased Services	$ 7,141	$ 7,210	$ 7,497	$ 7,647	$ 7,800	$ 7,956	$ 8,115
Supplies	$ 679	$ 5,640	$ 5,781	$ 5,897	$ 6,015	$ 6,135	$ 6,258
Utilities	$ 9,473	$ 12,100	$ 12,403	$ 12,651	$ 12,904	$ 13,162	$ 13,425
Capital	$ -	$ 96,000	$ 54,000	$ 104,450	$ 24,911	$ 25,389	$ 25,882
Total Expenditures	**$ 62,274**	**$ 177,493**	**$ 139,511**	**$ 192,468**	**$ 115,525**	**$ 118,692**	**$ 121,970**
Total Outflows	**$ 62,274**	**$ 177,493**	**$ 139,511**	**$ 192,468**	**$ 115,525**	**$ 118,692**	**$ 121,970**
Targeted Reserve of 12.50%	$ 7,784	$ 22,187	$ 17,439	$ 24,059	$ 14,441	$ 14,836	$ 15,246
GAAP Adjustment to Working Capital	$ 1,942						
Ending Fund Balance	**$ 537,427**	**$ 450,434**	**$ 409,998**	**$ 313,026**	**$ 292,804**	**$ 270,791**	**$ 246,877**
Ending Balance as % of Targeted Reserve	6,904%	2,030%	2,351%	1,301%	2,028%	1,825%	1,619%
Over/(Short) of Targeted Reserve	$ 529,643	$ 428,247	$ 392,559	$ 288,967	$ 278,363	$ 255,955	$ 231,631
Change in Fund Balance	$ 45,112	$ (86,993)	$ (40,436)	$ (96,972)	$ (20,222)	$ (22,012)	$ (23,914)

Truscott II Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

641 Truscott Phase II Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 1,153,979**	**$ 1,369,332**	**$ 1,104,718**	**$ 85,234**	**$ 98,503**	**$ 109,551**	**$ 151,996**
Intergovernmental Revenues	$ 7,719	$ 7,000	$ 7,000	$ 7,140	$ 7,283	$ 7,428	$ 7,577
Services	$ 6,603	$ 5,400	$ 5,400	$ 5,508	$ 5,618	$ 5,731	$ 5,845
Fines and Refund of Expenditures	$ 9,857	$ 5,600	$ 5,600	$ 5,712	$ 5,826	$ 5,943	$ 6,062
Investment Earnings, Rents, and Contributions	$ 1,382,794	$ 1,458,800	$ 1,114,190	$ 1,136,474	$ 1,159,203	$ 1,182,387	$ 1,206,035
Total Revenues	**$ 1,406,973**	**$ 1,476,800**	**$ 1,132,190**	**$ 1,154,834**	**$ 1,177,930**	**$ 1,201,489**	**$ 1,225,519**
Total Inflows	**$ 1,406,973**	**$ 1,476,800**	**$ 1,132,190**	**$ 1,154,834**	**$ 1,177,930**	**$ 1,201,489**	**$ 1,225,519**
Professional Services	$ 61,515	$ 61,110	$ 62,638	$ 63,891	$ 65,168	$ 66,472	$ 67,801
Property Services	$ 339,263	$ 348,300	$ 371,155	$ 382,611	$ 394,437	$ 406,646	$ 419,250
Other Purchased Services	$ 81,387	$ 63,210	$ 65,738	$ 67,053	$ 68,394	$ 69,761	$ 71,157
Supplies	$ 8,795	$ 12,900	$ 13,223	$ 13,487	$ 13,757	$ 14,032	$ 14,312
Utilities	$ 81,596	$ 95,250	$ 97,631	$ 99,584	$ 101,576	$ 103,607	$ 105,679
Capital	$ 246,103	$ 763,704	$ 1,144,350	$ 118,000	$ 126,611	$ 101,486	$ 128,854
Debt Payments	$ 509,283	$ 396,940	$ 396,940	$ 396,940	$ 396,940	$ 397,040	$ 396,939
Total Expenditures	**$ 1,327,941**	**$ 1,741,414**	**$ 2,151,674**	**$ 1,141,565**	**$ 1,166,882**	**$ 1,159,044**	**$ 1,203,993**
Total Outflows	**$ 1,327,941**	**$ 1,741,414**	**$ 2,151,674**	**$ 1,141,565**	**$ 1,166,882**	**$ 1,159,044**	**$ 1,203,993**
Targeted Reserve of 12.50%	$ 165,993	$ 217,677	$ 268,959	$ 142,696	$ 145,860	$ 144,881	$ 150,499
GAAP Adjustment to Working Capital	$ 136,321						
Ending Fund Balance	**$ 1,369,332**	**$ 1,104,718**	**$ 85,234**	**$ 98,503**	**$ 109,551**	**$ 151,996**	**$ 173,522**
Ending Balance as % of Targeted Reserve	825%	508%	32%	69%	75%	105%	115%
Over/(Short) of Targeted Reserve	$ 1,203,339	$ 887,041	$ (183,726)	$ (44,193)	$ (36,309)	$ 7,115	$ 23,023
Change in Fund Balance	$ 79,032	$ (264,614)	$ (1,019,484)	$ 13,269	$ 11,048	$ 42,445	$ 21,526

Aspen Country Inn Housing Fund - LRP

City of Aspen

Long Range Plan (LRP)

642 ACI Affordable Housing Fund - Object Groupings LRP

9/29/2025

Object Groupings	FY24 Actuals	FY25 Forecast'	FY26 Forecast	FY27 Forecast	FY28 Forecast	FY29 Forecast	FY30 Forecast
Beginning Fund Balance	**$ 204,983**	**$ 277,114**	**$ 223,354**	**$ 191,504**	**$ 118,686**	**$ 87,948**	**$ 50,221**
Intergovernmental Revenues	$ 32,913	$ 8,000	$ 10,000	$ 10,200	$ 10,404	$ 10,612	$ 10,824
Services	$ 3,986	$ 3,450	$ 3,600	$ 3,672	$ 3,745	$ 3,820	$ 3,897
Fines and Refund of Expenditures	$ 1,479	$ 700	$ 700	$ 714	$ 728	$ 743	$ 758
Investment Earnings, Rents, and Contributions	$ 406,028	$ 735,250	$ 428,700	$ 437,274	$ 446,019	$ 454,940	$ 464,039
Total Revenues	**$ 444,406**	**$ 747,400**	**$ 443,000**	**$ 451,860**	**$ 460,897**	**$ 470,115**	**$ 479,517**
Total Inflows	**$ 444,406**	**$ 747,400**	**$ 443,000**	**$ 451,860**	**$ 460,897**	**$ 470,115**	**$ 479,517**
Professional Services	$ 23,134	$ 26,500	$ 27,163	$ 27,706	$ 28,260	$ 28,825	$ 29,402
Property Services	$ 159,110	$ 156,870	$ 167,880	$ 173,030	$ 178,346	$ 183,833	$ 189,497
Other Purchased Services	$ 41,927	$ 32,040	$ 40,426	$ 41,234	$ 42,059	$ 42,900	$ 43,758
Supplies	$ 7,228	$ 1,410	$ 1,445	$ 1,474	$ 1,504	$ 1,534	$ 1,564
Utilities	$ 47,300	$ 50,070	$ 51,322	$ 52,348	$ 53,395	$ 54,463	$ 55,552
Capital	$ 7,035	$ 396,000	$ 48,350	$ 90,620	$ 49,807	$ 58,023	$ 52,091
Debt Payments	$ 240,171	$ 138,270	$ 138,265	$ 138,265	$ 138,265	$ 138,264	$ 138,264
Total Expenditures	**$ 525,905**	**$ 801,160**	**$ 474,850**	**$ 524,677**	**$ 491,636**	**$ 507,842**	**$ 510,128**
Total Outflows	**$ 525,905**	**$ 801,160**	**$ 474,850**	**$ 524,677**	**$ 491,636**	**$ 507,842**	**$ 510,128**
Targeted Reserve of 12.50%	$ 65,738	$ 100,145	$ 59,356	$ 65,585	$ 61,454	$ 63,480	$ 63,766
GAAP Adjustment to Working Capital	$ 153,630						
Ending Fund Balance	**$ 277,114**	**$ 223,354**	**$ 191,504**	**$ 118,686**	**$ 87,948**	**$ 50,221**	**$ 19,610**
Ending Balance as % of Targeted Reserve	422%	223%	323%	181%	143%	79%	31%
Over/(Short) of Targeted Reserve	$ 211,376	$ 123,209	$ 132,147	$ 53,102	$ 26,494	$ (13,259)	$ (44,156)
Change in Fund Balance	$ (81,499)	$ (53,760)	$ (31,850)	$ (72,817)	$ (30,738)	$ (37,727)	$ (30,611)

Funds Summary Overview

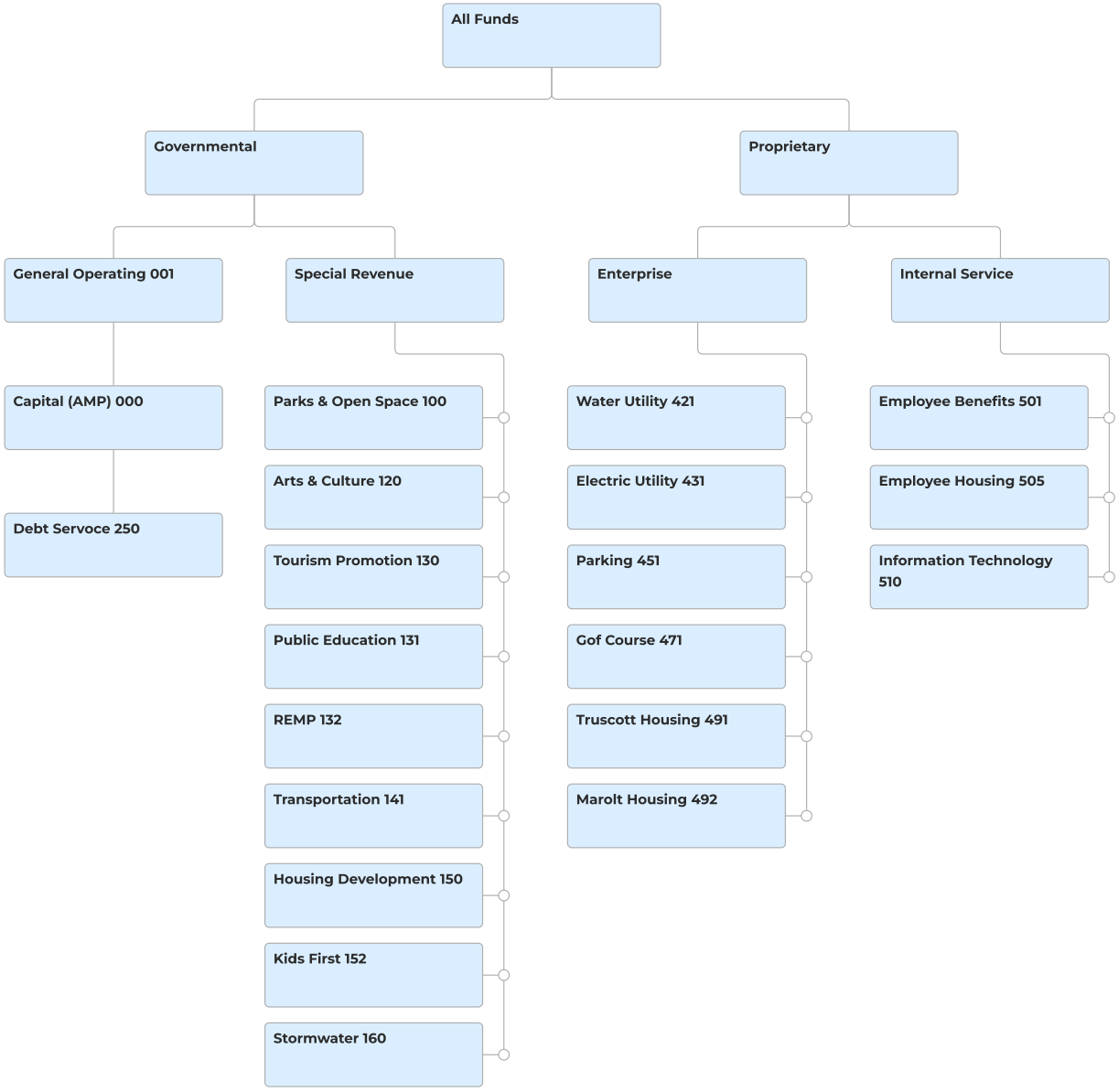
Governmental Funds are where many of the City's general government activities such as public safety, community development, parks, recreation, and other administrative functions are housed. These are funded primarily through taxes and charges for services.

Proprietary Funds are run more like a business with their primary revenue coming from charges for services, both external (enterprise funds) and internal (internal services). The City of Aspen runs its utility functions through enterprise proprietary funds, as well as parking, golf, and City-owned housing. Employee benefits, employee housing, and Information Technology are all internal service proprietary funds.

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

General Fund and Housing Development Fund.

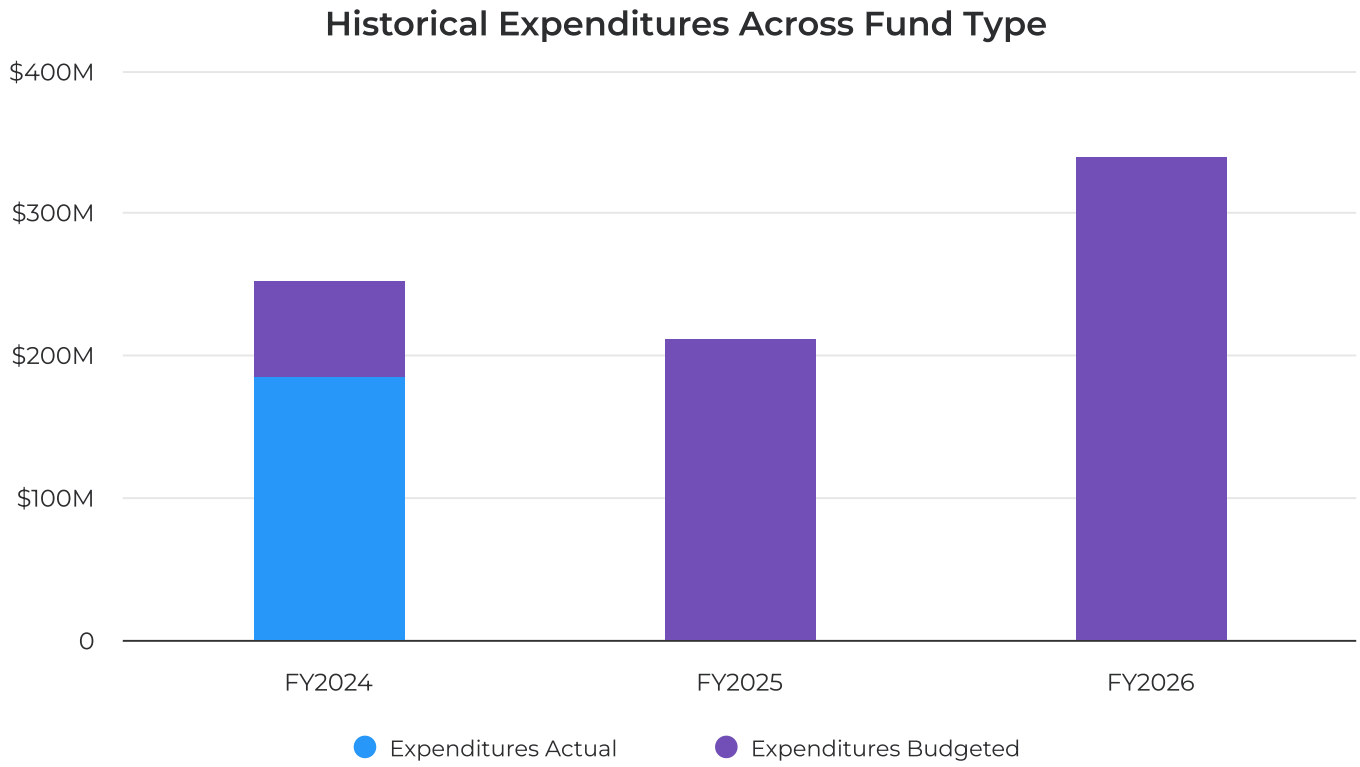
City of Aspen Fund Structure & Organizational Chart



City of Aspen Fund Summary

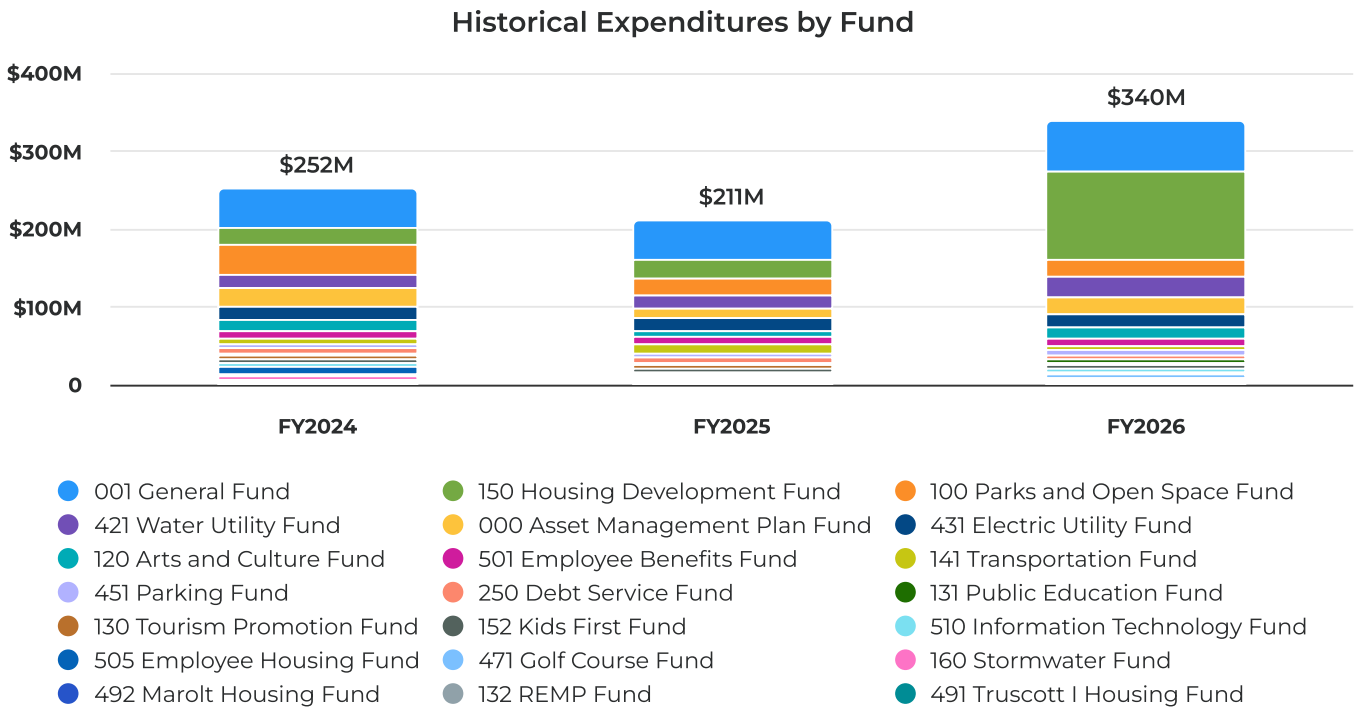
This section is a summary view of all City of Aspen funds, excluding component unit funds that are managed separately.

Expenditure Summary

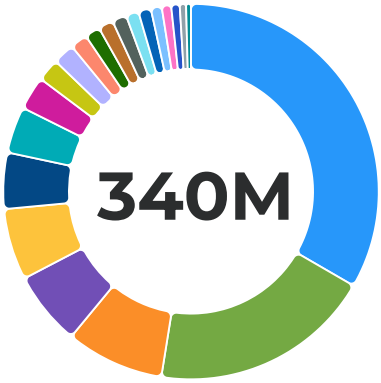


FY2024 reflects actuals and amended budget totals, with capital carry-forward included. FY2025 reflects the original adopted budget. FY2026 reflects the proposed budget. The FY2026 increase is driven by several large capital projects.

Expenditures by Fund



FY26 Expenditures by Fund



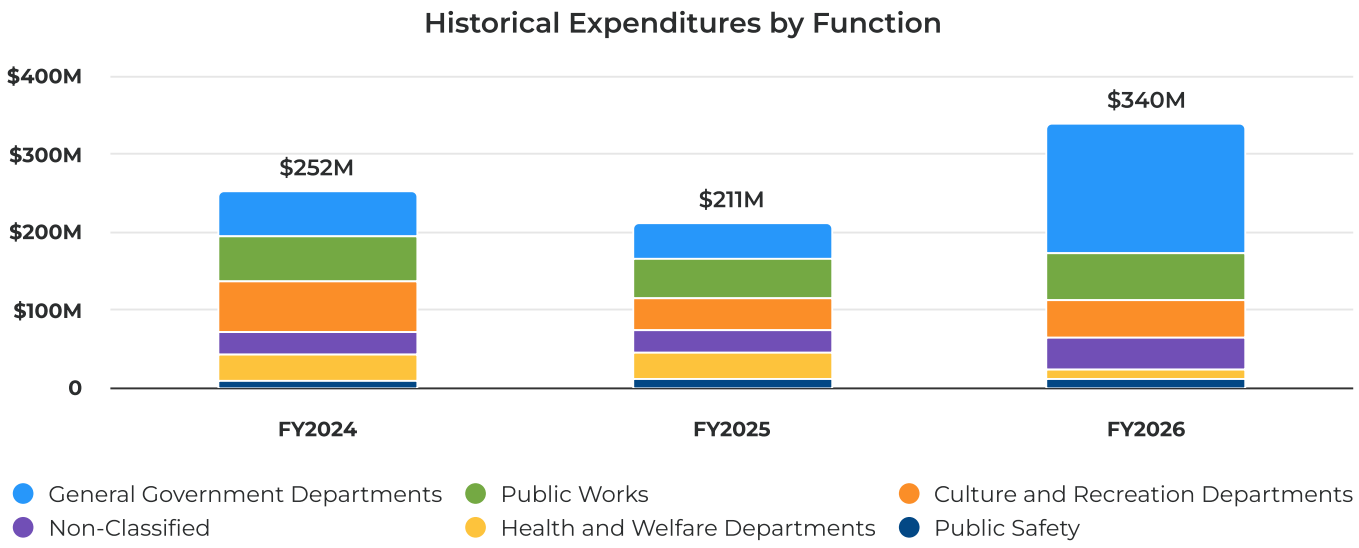
●	150 Housing Development Fund	**$113,283,718**	33.35%
●	001 General Fund	**$65,163,898**	19.18%
●	421 Water Utility Fund	**$28,729,028**	8.46%
●	100 Parks and Open Space Fund	**$21,631,294**	6.37%
●	000 Asset Management Plan Fund	**$20,924,500**	6.16%
●	431 Electric Utility Fund	**$16,400,108**	4.83%
●	120 Arts and Culture Fund	**$13,654,581**	4.02%
●	501 Employee Benefits Fund	**$9,747,778**	2.87%
●	141 Transportation Fund	**$6,696,948**	1.97%
●	451 Parking Fund	**$6,286,430**	1.85%
●	131 Public Education Fund	**$5,048,760**	1.49%
●	152 Kids First Fund	**$4,448,878**	1.31%
●	130 Tourism Promotion Fund	**$4,332,250**	1.28%
●	471 Golf Course Fund	**$4,255,368**	1.25%
●	510 Information Technology Fund	**$3,742,635**	1.10%
●	250 Debt Service Fund	**$3,651,470**	1.07%
●	160 Stormwater Fund	**$3,164,726**	0.93%
●	132 REMP Fund	**$2,801,825**	0.82%
●	505 Employee Housing Fund	**$2,487,807**	0.73%
●	492 Marolt Housing Fund	**$1,827,517**	0.54%
●	491 Truscott I Housing Fund	**$1,415,261**	0.42%

Expenditures by Fund

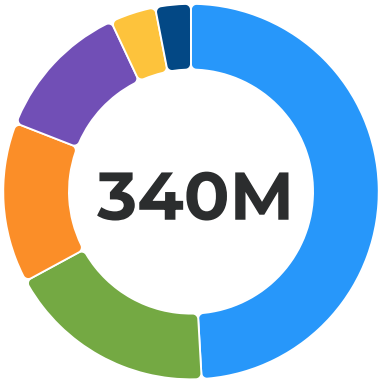
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Asset Management Plan Fund	$9,334,184	$24,935,178	$20,924,500
001 General Fund	$45,828,518	$54,195,704	$65,163,898
100 Parks and Open Space Fund	$30,727,386	$30,860,627	$21,631,294
120 Arts and Culture Fund	$11,718,589	$12,451,399	$13,654,581
130 Tourism Promotion Fund	$4,420,322	$4,400,250	$4,332,250
131 Public Education Fund	$3,922,672	$4,081,500	$5,048,760
132 REMP Fund	$1,588,840	$1,583,941	$2,801,825
141 Transportation Fund	$5,413,002	$11,570,811	$6,696,948
150 Housing Development Fund	$6,196,292	$40,478,264	$113,283,718
152 Kids First Fund	$2,955,786	$4,607,346	$4,448,878

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
160 Stormwater Fund	$2,942,594	$3,065,104	$3,164,726
250 Debt Service Fund	$6,052,312	$6,058,720	$3,651,470
421 Water Utility Fund	$11,376,745	$18,000,288	$28,729,028
431 Electric Utility Fund	$13,592,285	$16,797,396	$16,400,108
451 Parking Fund	$4,663,781	$6,151,420	$6,286,430
471 Golf Course Fund	$2,954,836	$3,568,945	$4,255,368
491 Truscott I Housing Fund	$1,278,070	$2,258,977	$1,415,261
492 Marolt Housing Fund	$1,876,630	$1,921,393	$1,827,517
501 Employee Benefits Fund	$9,038,758	$9,119,275	$9,747,778
505 Employee Housing Fund	$5,427,441	$4,194,520	$2,487,807
510 Information Technology Fund	$3,778,158	$4,324,340	$3,742,635
Total Expenditures	**$185,087,202**	**$264,625,399**	**$339,694,777**

Expenditures by Function



FY26 Expenditures by Function

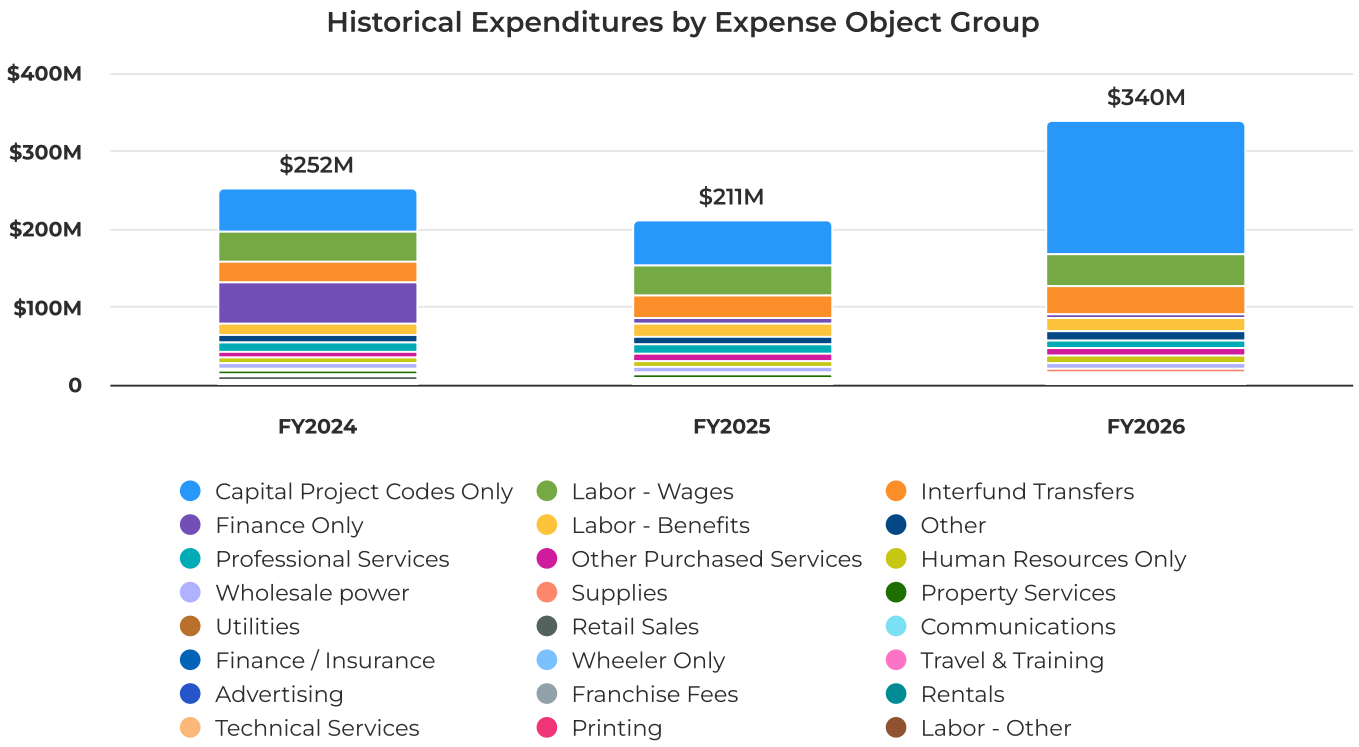


●	General Government Departments	**$166,773,307**	49.10%
●	Public Works	**$61,153,457**	18.00%
●	Culture and Recreation Departments	**$46,968,099**	13.83%
●	Non-Classified	**$41,055,043**	12.09%
●	Health and Welfare Departments	**$13,364,607**	3.93%
●	Public Safety	**$10,380,265**	3.06%

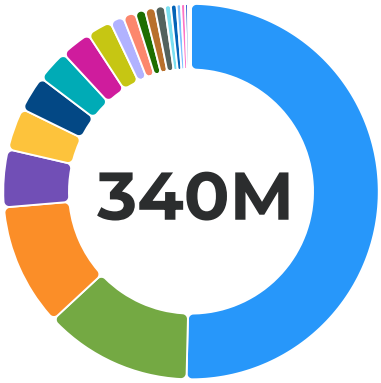
Expenditures by Function

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Non-Classified	$28,584,597	$28,748,086	$41,055,043
General Government Departments	$41,552,738	$76,507,245	$166,773,307
Public Safety	$8,690,937	$10,714,040	$10,380,265
Public Works	$39,597,692	$57,951,676	$61,153,457
Health and Welfare Departments	$13,553,149	$34,743,146	$13,364,607
Culture and Recreation Departments	$53,108,089	$55,961,205	$46,968,099
Total Expenditures	**$185,087,202**	**$264,625,399**	**$339,694,777**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



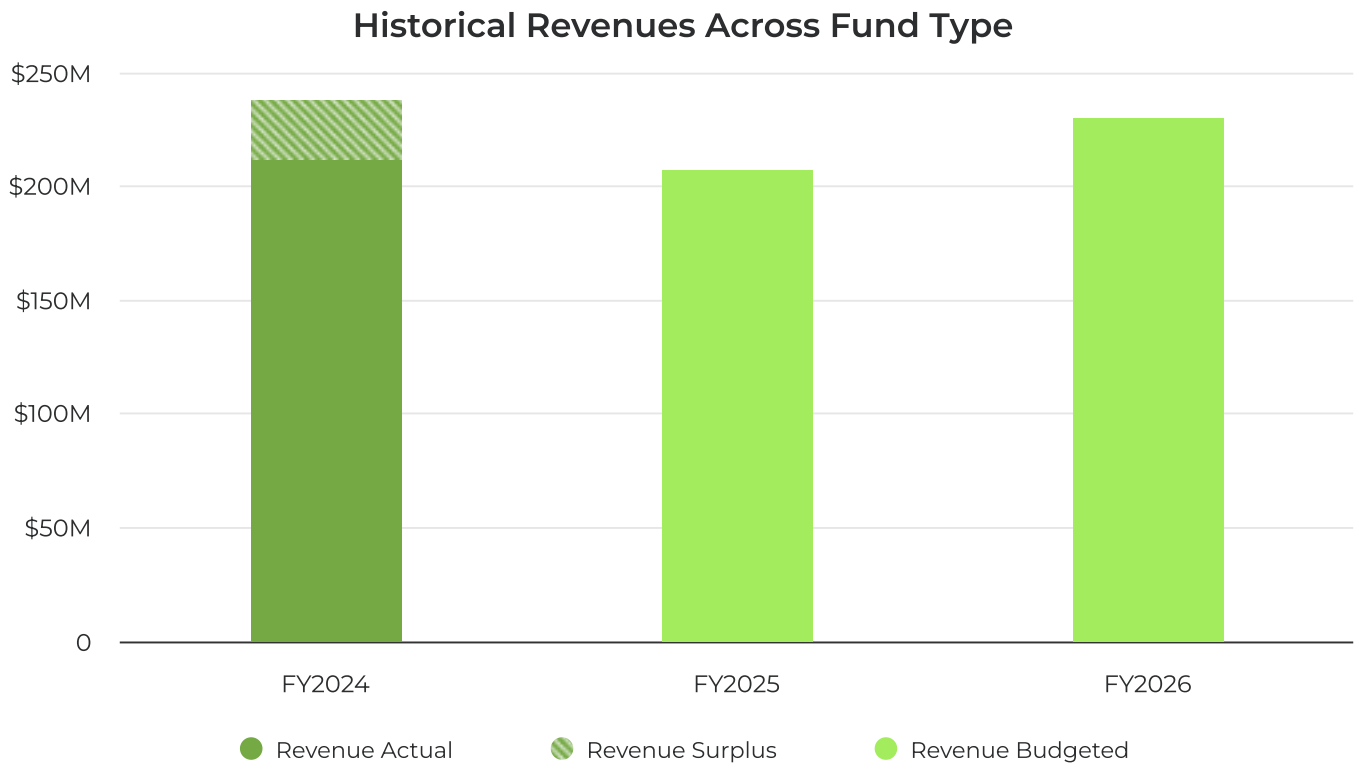
Capital Project Codes Only	**$171,168,250**	50.39%
Labor - Wages	**$43,105,514**	12.69%
Interfund Transfers	**$35,915,288**	10.57%
Labor - Benefits	**$16,897,793**	4.97%
Other	**$12,283,131**	3.62%
Professional Services	**$10,463,552**	3.08%
Other Purchased Services	**$9,524,752**	2.80%
Human Resources Only	**$9,009,500**	2.65%
Wholesale power	**$7,254,271**	2.14%
Supplies	**$4,015,257**	1.18%
Finance Only	**$3,651,470**	1.07%
Property Services	**$2,993,749**	0.88%
Wheeler Only	**$2,920,500**	0.86%
Utilities	**$2,860,144**	0.84%
Communications	**$1,788,037**	0.53%
Finance / Insurance	**$1,655,744**	0.49%
Travel & Training	**$1,303,933**	0.38%
Franchise Fees	**$1,207,806**	0.36%
Advertising	**$813,598**	0.24%
Retail Sales	**$374,660**	0.11%
Rentals	**$249,296**	0.07%
Technical Services	**$176,496**	0.05%
Printing	**$62,035**	0.02%

Expenditures by Expense Object Group

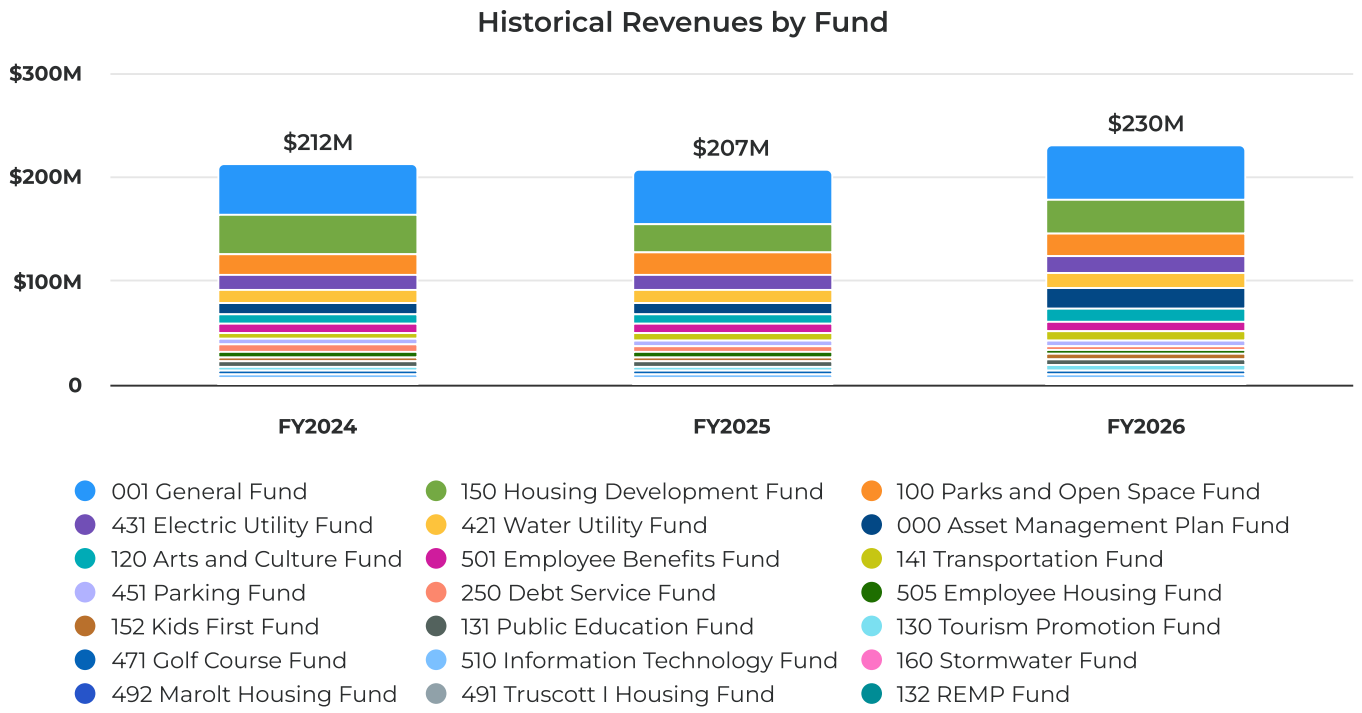
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$36,116,177	$40,359,360	$43,105,514
Labor - Benefits	$13,429,075	$16,550,776	$16,897,793
Labor - Other	$1,500	$63,350	-
Professional Services	$17,181,073	$12,738,947	$10,463,552
Technical Services	$263,486	$240,579	$176,496
Property Services	$3,986,598	$2,993,755	$2,993,749
Rentals	$256,792	$265,157	$249,296
Finance / Insurance	$1,599,087	$1,663,150	$1,655,744
Communications	$1,451,596	$1,712,273	$1,788,037
Advertising	$426,028	$781,725	$813,598
Printing	$34,194	$73,870	$62,035

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Wheeler Only	$438,603	$1,892,450	$2,920,500
Human Resources Only	$8,256,323	$8,402,000	$9,009,500
Travel & Training	$683,802	$1,241,452	$1,303,933
Retail Sales	$4,943,487	$371,360	$374,660
Wholesale power	$5,003,058	$6,585,240	$7,254,271
Capital Project Codes Only	$34,940,400	$60,236,024	$171,168,250
Finance Only	$6,982,675	$52,811,925	$3,651,470
Other	$9,867,463	$10,586,462	$12,283,131
Compensated absences expense	$26,857	-	-
Franchise Fees	$1,238,600	-	$1,207,806
Other Purchased Services	$6,391,787	$8,538,887	$9,524,752
Supplies	$3,646,175	$4,124,413	$4,015,257
Utilities	$2,408,036	$2,695,432	$2,860,144
Interfund Transfers	$25,514,330	$29,696,811	$35,915,288
Total Expenditures	**$185,087,202**	**$264,625,399**	**$339,694,777**

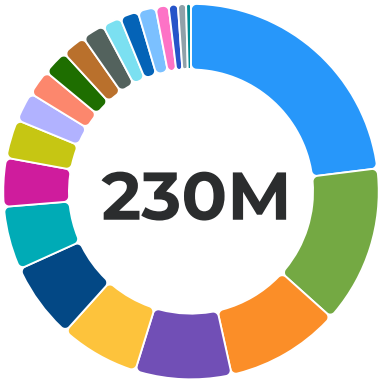
Revenue Summary



Revenues by Fund



FY26 Revenues by Fund



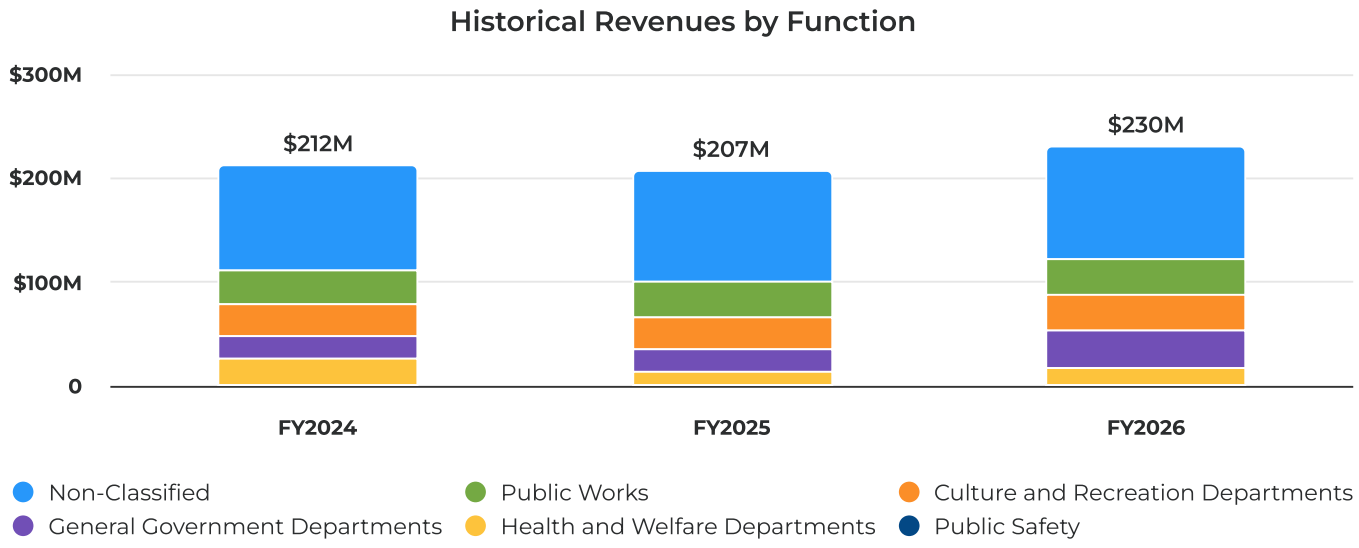
001 General Fund	**$53,056,489**	23.03%
150 Housing Development Fund	**$31,327,289**	13.60%
100 Parks and Open Space Fund	**$22,800,126**	9.90%
000 Asset Management Plan Fund	**$19,102,930**	8.29%
421 Water Utility Fund	**$15,765,215**	6.84%
431 Electric Utility Fund	**$15,176,216**	6.59%
120 Arts and Culture Fund	**$12,561,276**	5.45%
501 Employee Benefits Fund	**$9,653,061**	4.19%
141 Transportation Fund	**$7,669,045**	3.33%
451 Parking Fund	**$5,832,890**	2.53%
152 Kids First Fund	**$5,172,687**	2.25%
131 Public Education Fund	**$5,048,760**	2.19%
505 Employee Housing Fund	**$4,793,815**	2.08%
130 Tourism Promotion Fund	**$4,532,250**	1.97%
471 Golf Course Fund	**$3,692,061**	1.60%
250 Debt Service Fund	**$3,650,960**	1.58%
510 Information Technology Fund	**$3,575,410**	1.55%
160 Stormwater Fund	**$2,571,266**	1.12%
492 Marolt Housing Fund	**$1,816,975**	0.79%
491 Truscott I Housing Fund	**$1,602,969**	0.70%
132 REMP Fund	**$980,460**	0.43%

Revenues by Fund

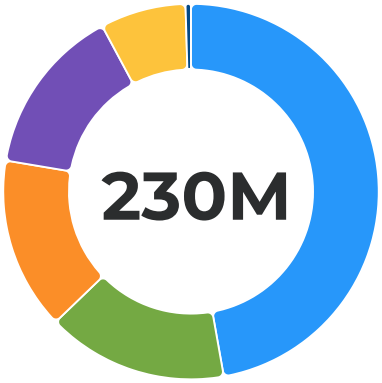
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Asset Management Plan Fund	$10,994,227	$11,799,562	$19,102,930
001 General Fund	$53,350,696	$52,905,645	$53,056,489
100 Parks and Open Space Fund	$22,501,186	$22,360,816	$22,800,126
120 Arts and Culture Fund	$11,464,499	$12,317,201	$12,561,276
130 Tourism Promotion Fund	$4,335,176	$4,400,250	$4,532,250
131 Public Education Fund	$3,922,672	$4,081,500	$5,048,760
132 REMP Fund	$3,299,673	$910,100	$980,460
141 Transportation Fund	$8,002,817	$8,041,330	$7,669,045
150 Housing Development Fund	$43,638,140	$32,421,190	$31,327,289
152 Kids First Fund	$4,991,005	$4,967,380	$5,172,687
160 Stormwater Fund	$3,027,082	$2,446,225	$2,571,266

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
250 Debt Service Fund	$6,051,370	$6,055,620	$3,650,960
421 Water Utility Fund	$16,632,513	$14,330,236	$15,765,215
431 Electric Utility Fund	$13,987,858	$14,426,387	$15,176,216
451 Parking Fund	$6,904,232	$5,900,300	$5,832,890
471 Golf Course Fund	$3,486,407	$3,702,805	$3,692,061
491 Truscott I Housing Fund	$1,531,123	$1,551,150	$1,602,969
492 Marolt Housing Fund	$1,840,026	$1,728,400	$1,816,975
501 Employee Benefits Fund	$8,514,963	$8,784,435	$9,653,061
505 Employee Housing Fund	$5,888,361	$4,536,100	$4,793,815
510 Information Technology Fund	$3,384,123	$3,140,600	$3,575,410
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

Revenues by Function



FY26 Revenues by Function

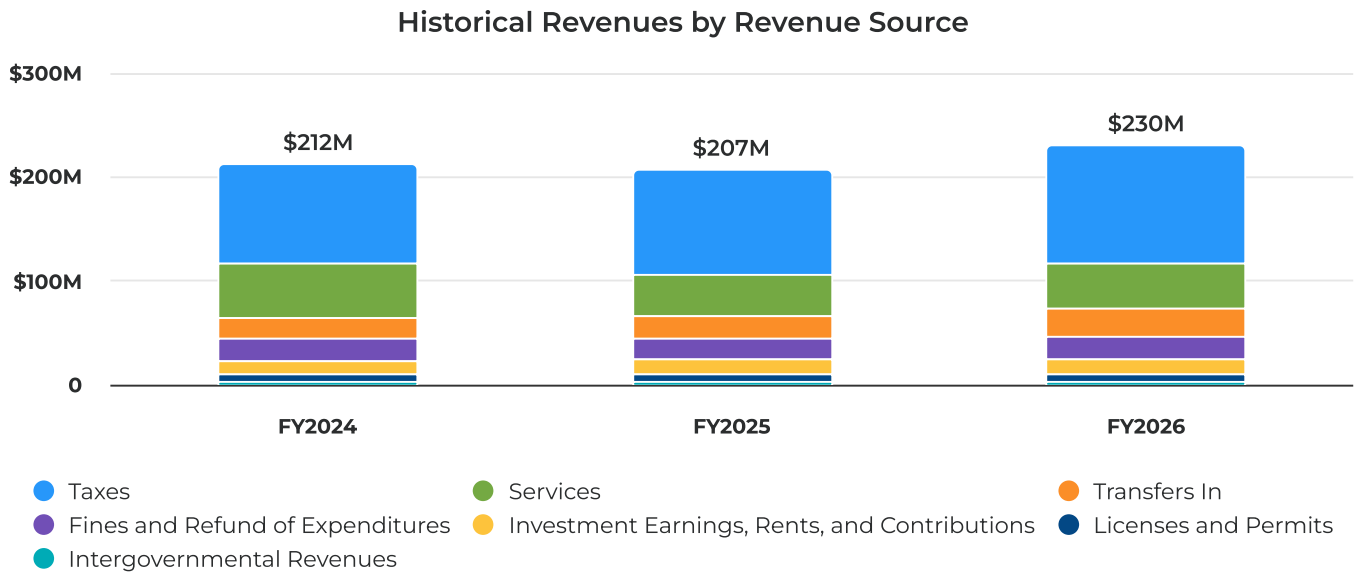


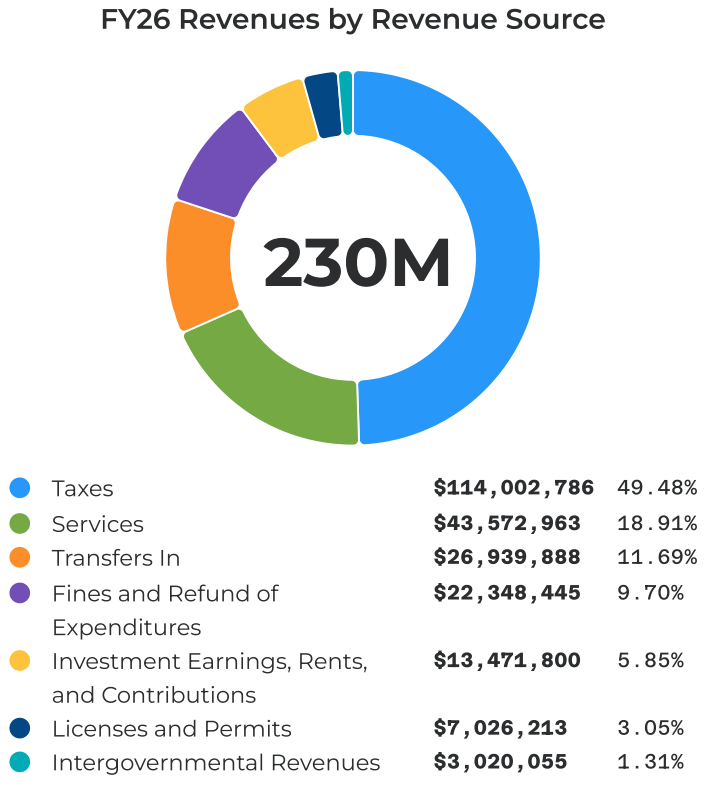
●	Non-Classified	**$108,762,877**	47.21%
●	General Government Departments	**$35,931,156**	15.60%
●	Public Works	**$34,208,836**	14.85%
●	Culture and Recreation Departments	**$33,429,660**	14.51%
●	Health and Welfare Departments	**$16,955,090**	7.36%
●	Public Safety	**$1,094,531**	0.48%

Revenues by Function

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Non-Classified	$111,361,373	$109,107,074	$108,762,877
General Government Departments	$26,463,530	$23,028,989	$35,931,156
Public Safety	$1,175,453	$1,179,930	$1,094,531
Public Works	$36,058,107	$35,245,767	$34,208,836
Health and Welfare Departments	$31,374,940	$19,362,320	$16,955,090
Culture and Recreation Departments	$31,314,751	$32,883,152	$33,429,660
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

Revenues by Revenue Source





Revenues by Revenue Source

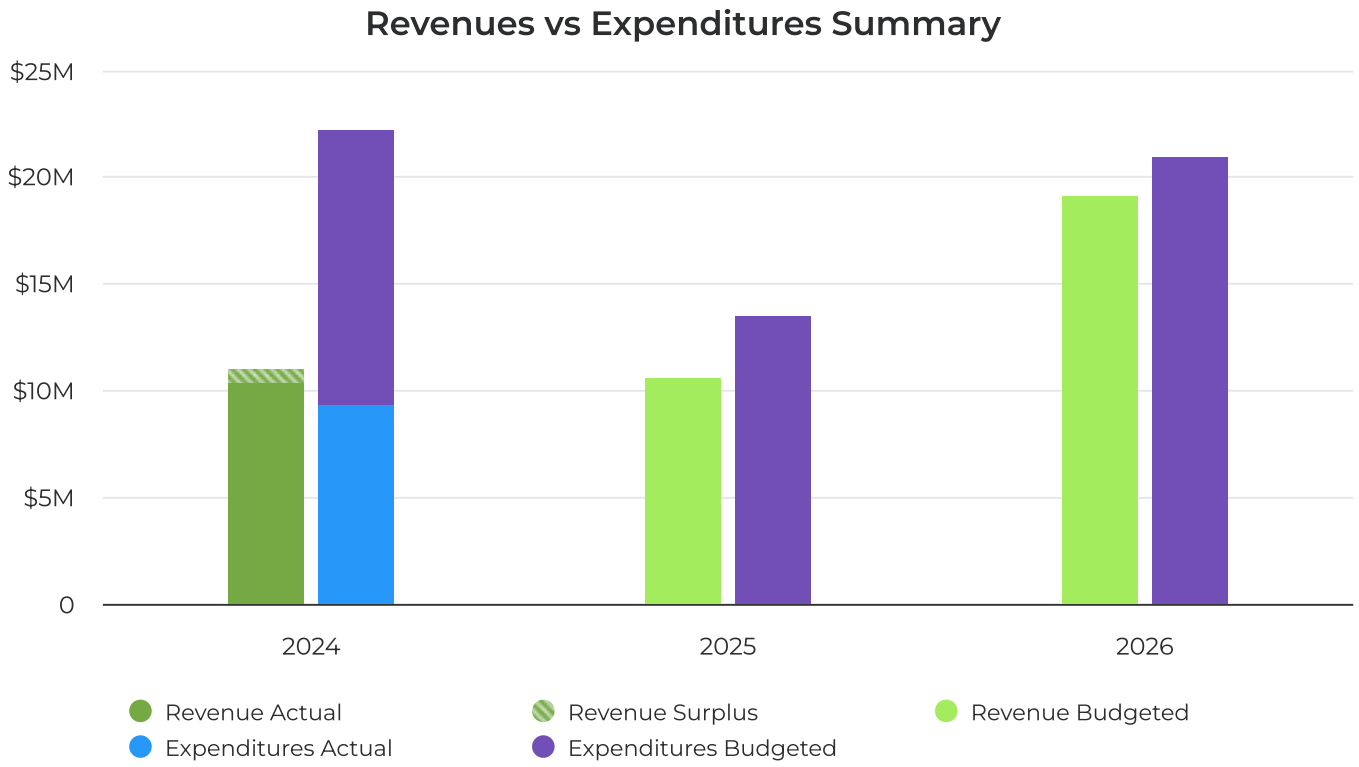
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$104,924,379	$109,456,500	$114,002,786
Licenses and Permits	$9,019,545	$6,864,073	$7,026,213
Intergovernmental Revenues	$1,794,443	$3,850,964	$3,020,055
Services	$57,884,492	$40,971,558	$43,572,963
Fines and Refund of Expenditures	$23,628,632	$22,432,094	$22,348,445

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Investment Earnings, Rents, and Contributions	$22,554,587	$15,733,031	$13,471,800
Transfers In	$18,039,130	$21,499,011	$26,939,888
Long Term Revenue	-$97,053	-	-
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

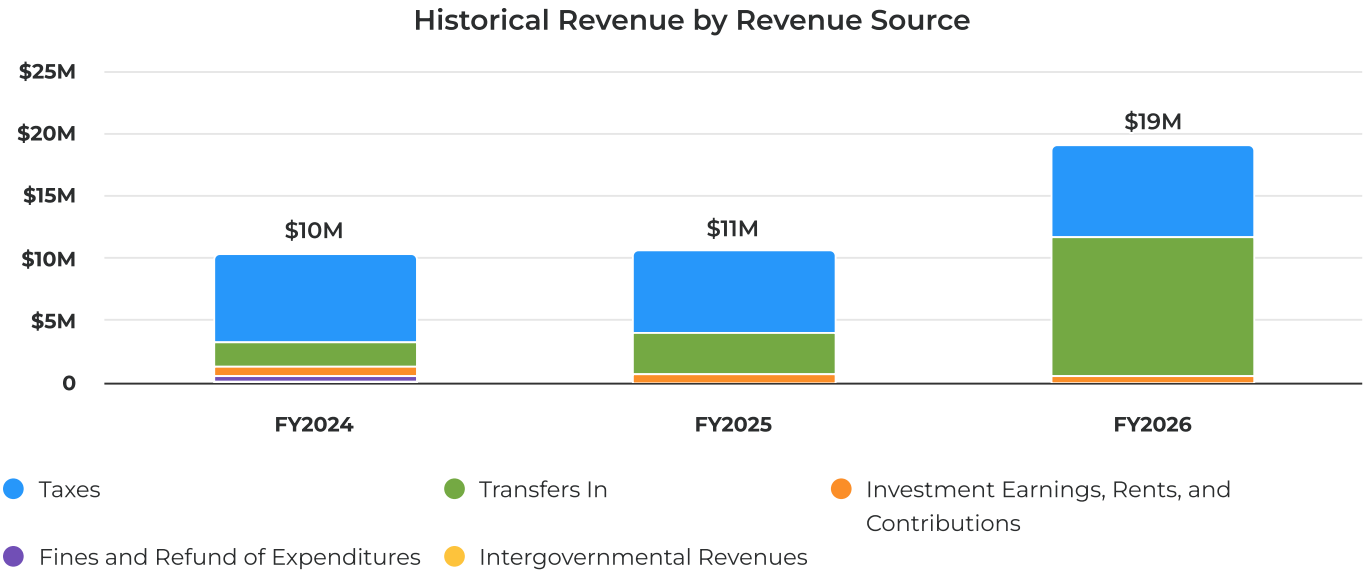
000 Asset Management Plan Fund

The Asset Management Plan or AMP Fund contains resources for capital projects related to General Fund departments. Individual program budgets with unique accounts exist within this Fund. The AMP Fund is a Governmental Fund.

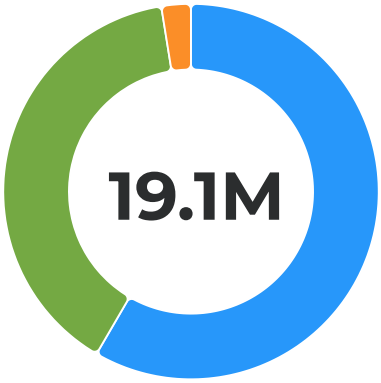
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



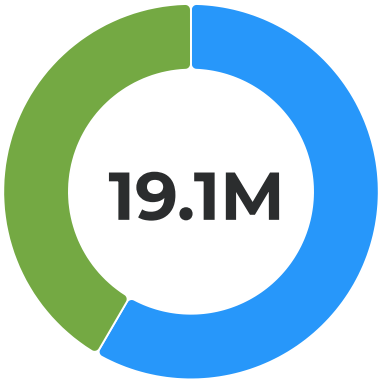
Transfers In	**$11,155,000**	58.39%
Taxes	**$7,462,620**	39.07%
Investment Earnings, Rents, and Contributions	**$485,310**	2.54%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$7,415,816	$7,197,812	$7,462,620
Intergovernmental Revenues	$217,500	-	-
Fines and Refund of Expenditures	$307,878	$362,500	-
Investment Earnings, Rents, and Contributions	$1,248,643	$697,200	$485,310
Transfers In	$1,715,940	$3,542,050	$11,155,000
Long Term Revenue	$88,451	-	-
Total Revenues	**$10,994,227**	**$11,799,562**	**$19,102,930**

Revenues by Program

FY26 Revenues by Program

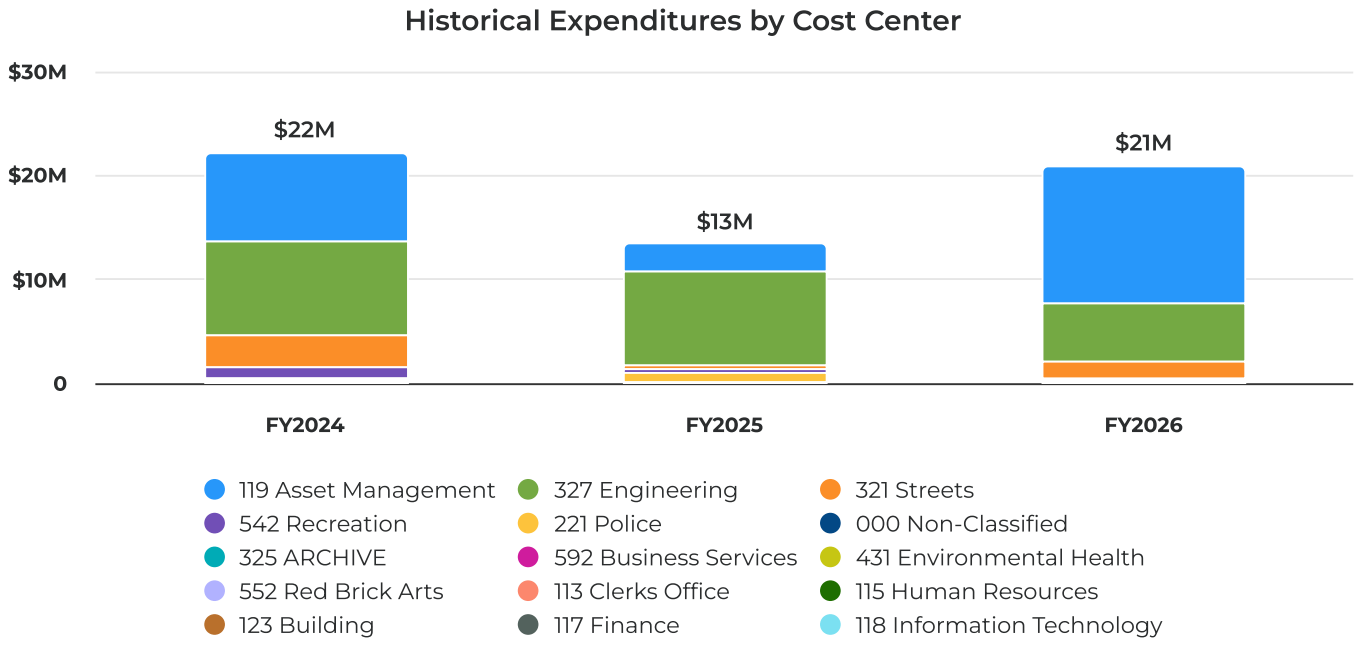


81200 Capital Projects	**$11,155,000**	58.39%
00000 No Program	**$7,947,930**	41.61%

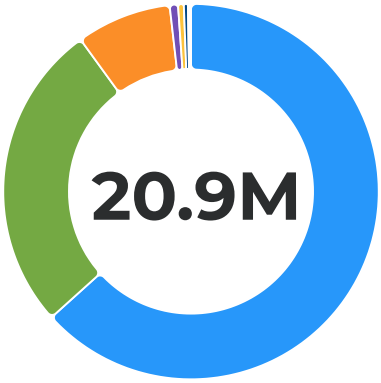
Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$8,753,146	$7,895,012	$7,947,930
81200 Capital Projects	$2,158,605	$3,904,550	$11,155,000
81300 Capital Maintenance	$82,476	-	-
Total Revenues	**$10,994,227**	**$11,799,562**	**$19,102,930**

Expenditures by Cost Center



FY26 Expenditures by Cost Center

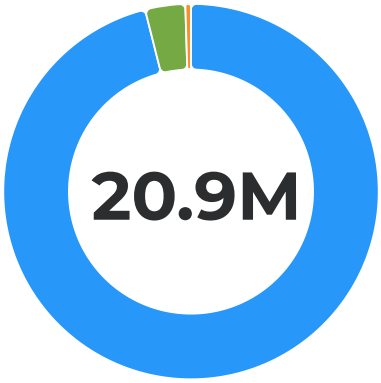


●	119 Asset Management	**$13,252,000**	63.33%
●	327 Engineering	**$5,578,500**	26.66%
●	321 Streets	**$1,713,000**	8.19%
●	542 Recreation	**$150,000**	0.72%
●	000 Non-Classified	**$102,500**	0.49%
●	431 Environmental Health	**$75,000**	0.36%
●	221 Police	**$23,000**	0.11%
●	115 Human Resources	**$14,000**	0.07%
●	117 Finance	**$10,000**	0.05%
●	118 Information Technology	**$6,500**	0.03%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$98,935	$98,600	$102,500
112 Mayor and Council	-	$11,546	-
115 Human Resources	-	-	$14,000
117 Finance	-	-	$10,000
118 Information Technology	-	-	$6,500
119 Asset Management	$2,151,217	$8,964,396	$13,252,000
123 Building	$9,998	-	-
221 Police	$6,825	$785,000	$23,000
321 Streets	$2,565,791	$831,210	$1,713,000
325 ARCHIVE	$100,323	$77,548	-
327 Engineering	$4,043,737	$12,712,743	$5,578,500
431 Environmental Health	-	-	$75,000
542 Recreation	$150,037	$1,454,135	$150,000
552 Red Brick Arts	$52,569	-	-
592 Business Services	$154,752	-	-
Total Expenditures	**$9,334,184**	**$24,935,178**	**$20,924,500**

FY26 Expenditures by Program



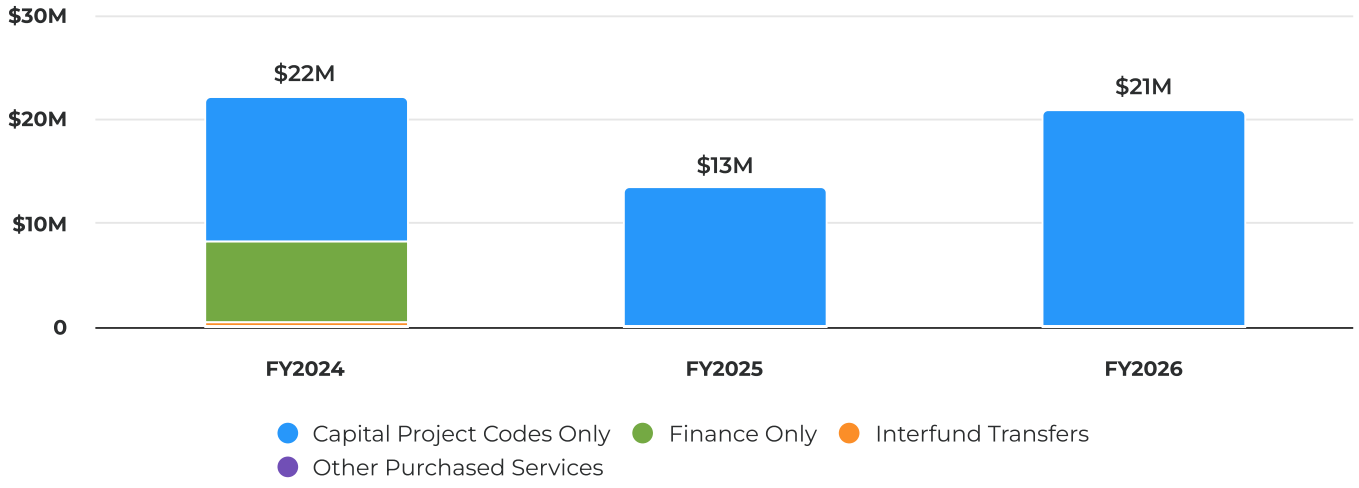
81200 Capital Projects	**$20,100,500**	96.06%
81300 Capital Maintenance	**$721,500**	3.45%
00000 No Program	**$102,500**	0.49%

Expenditures by Program

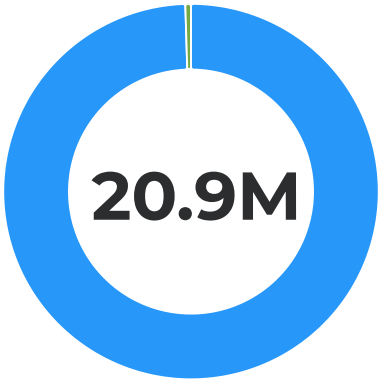
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$413,935	$98,600	$102,500
81200 Capital Projects	$8,444,783	$24,120,678	$20,100,500
81300 Capital Maintenance	$475,466	$715,900	$721,500
Total Expenditures	**$9,334,184**	**$24,935,178**	**$20,924,500**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	**$20,822,000**	99.51%
Other Purchased Services	**$102,500**	0.49%

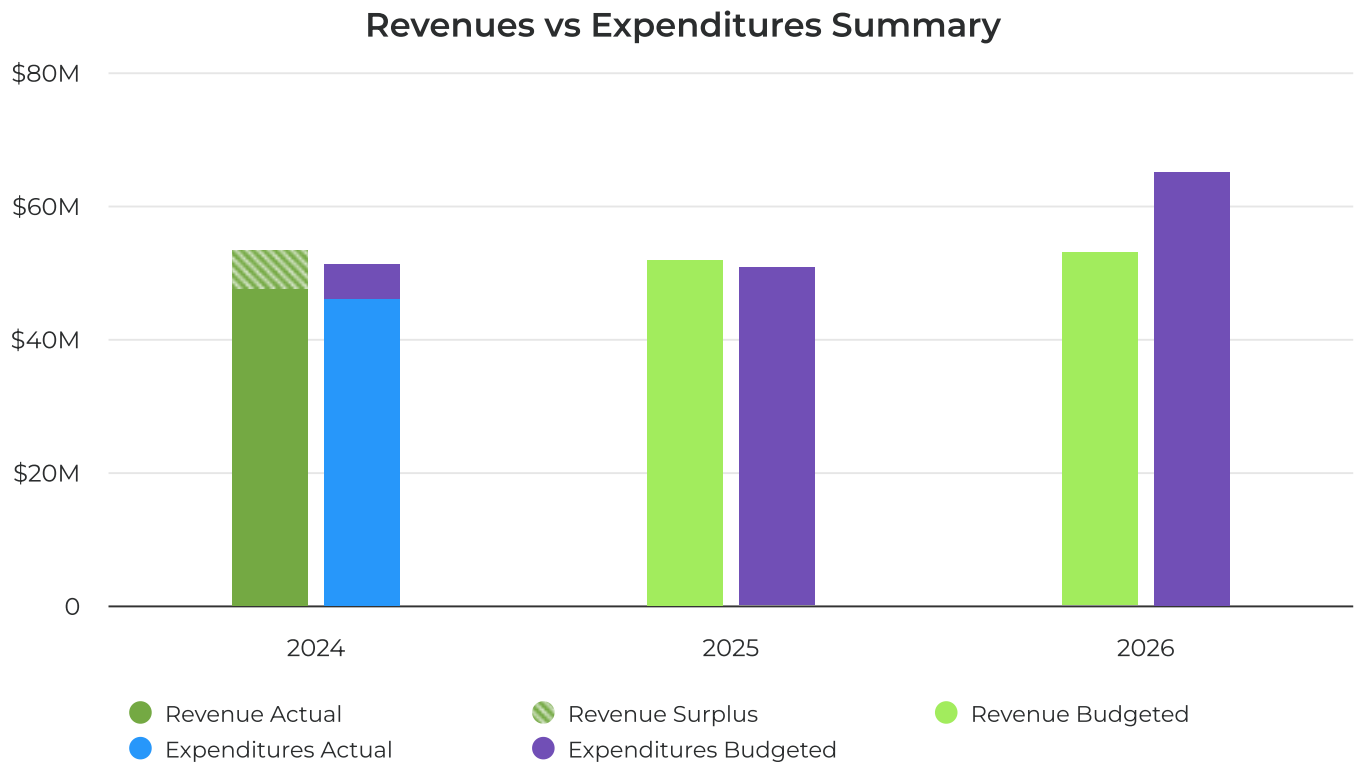
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$1,642,599	-	-
Property Services	$67,597	-	-
Communications	$1,815	-	-
Advertising	$122	-	-
Capital Project Codes Only	$7,081,929	$13,560,290	$20,822,000
Finance Only	-	$11,276,288	-
Other Purchased Services	$183,260	$98,600	$102,500
Supplies	$41,863	-	-
Interfund Transfers	$315,000	-	-
Total Expenditures	**$9,334,184**	**$24,935,178**	**$20,924,500**

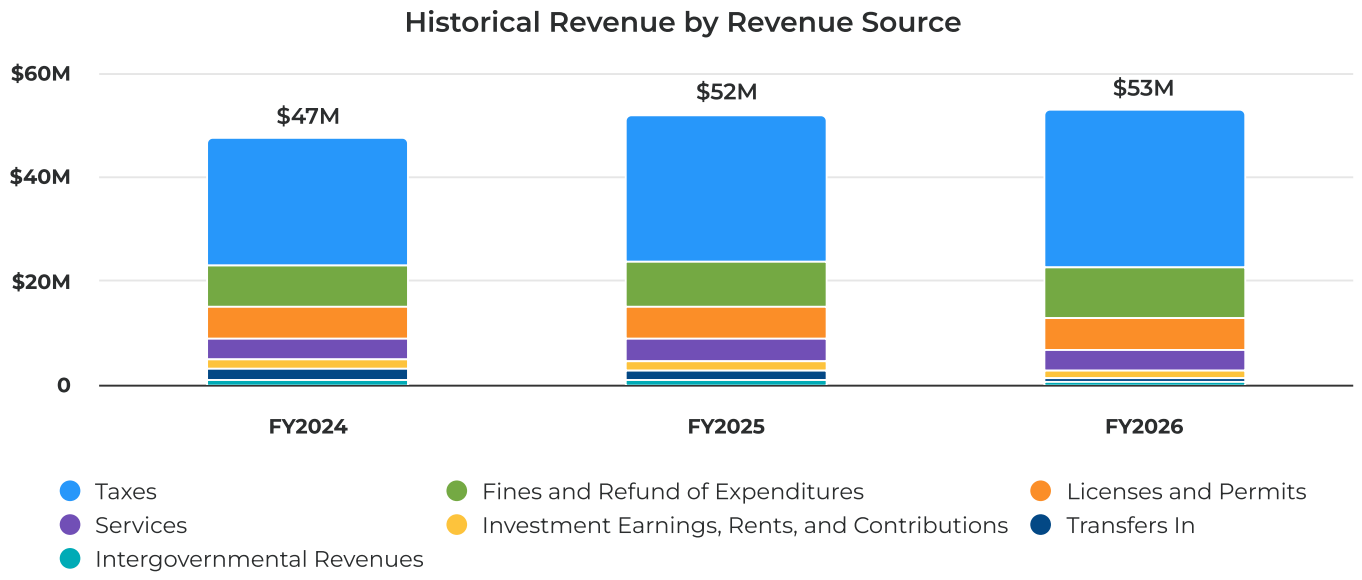
001 General Fund

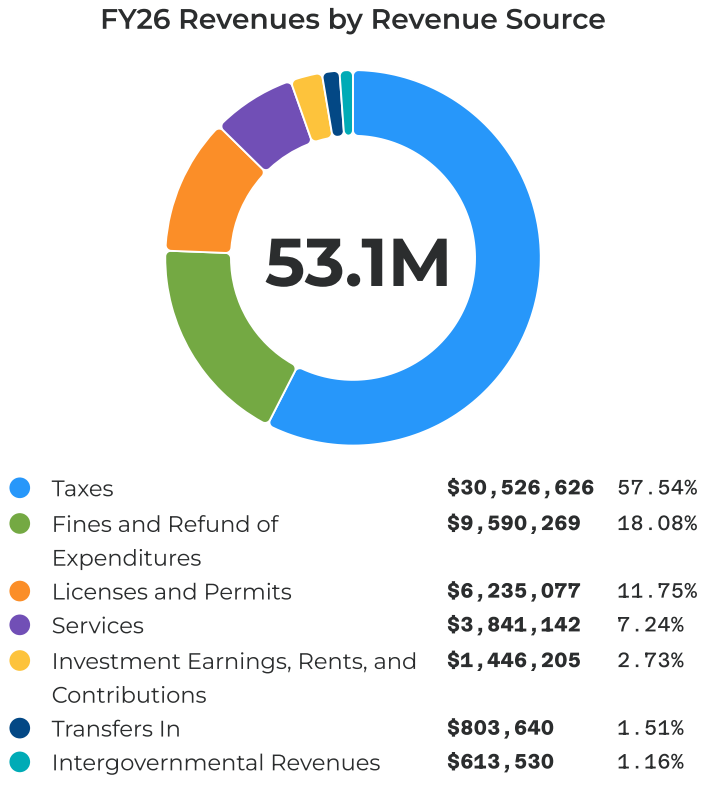
The General Fund provides for the operation of the City's general government departments, including Administration, Finance, Community Development, Police, Recreation, Street Maintenance, and others. The General Fund is a Governmental Fund.

Summary



Revenues by Revenue Source



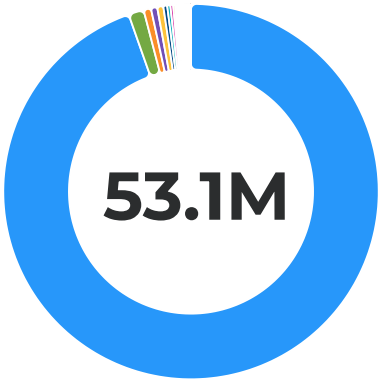


Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$28,000,036	$28,546,247	$30,526,626
Licenses and Permits	$8,146,518	$6,086,022	$6,235,077
Intergovernmental Revenues	$778,298	$1,055,380	$613,530
Services	$4,154,296	$4,088,810	$3,841,142
Fines and Refund of Expenditures	$8,884,410	$8,814,551	$9,590,269

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Investment Earnings, Rents, and Contributions	$2,458,818	$2,145,893	$1,446,205
Transfers In	$928,320	$2,168,741	$803,640
Total Revenues	**$53,350,696**	**$52,905,645**	**$53,056,489**

FY26 Revenues by Program



00000 No Program	**$50,194,906**	94.61%
42110 Environmental Health and Sustainability	**$704,200**	1.33%
54440 Ice - Contract: Clubs	**$339,205**	0.64%
11720 Tax Auditing	**$287,429**	0.54%
54490 Ice - General Operations	**$278,848**	0.53%
54410 Ice - Leagues	**$177,503**	0.33%
12220 Lodging and Commercial Core	**$140,000**	0.26%
55010 Youth - Day Camps	**$132,416**	0.25%
54430 Ice - Contract: Summer Camps	**$85,335**	0.16%
42240 Single Use Bag Program	**$75,000**	0.14%
11934 Animal Shelter	**$63,550**	0.12%
55060 Youth - Gymnastics	**$57,317**	0.11%
54450 Ice - Open Skating	**$45,268**	0.09%
11350 City Attorney / Legal	**$45,000**	0.08%
11320 Licensing Administration	**$35,967**	0.07%
11710 Accounting / Payroll	**$35,875**	0.07%
11902 Armory	**$35,822**	0.07%
20020 Patrol Services	**$30,000**	0.06%
54310 Aquatics - Private Lessons	**$27,535**	0.05%
53120 Event Logistics	**$26,650**	0.05%
11330 Municipal Court Support	**$26,455**	0.05%
54320 Aquatics - Group Lessons	**$22,647**	0.04%
54420 Ice - Contract: Tournaments	**$19,544**	0.04%
55299 Youth - Other Programs	**$18,152**	0.03%
55560 Adult - Tennis	**$16,546**	0.03%
55080 Youth - Tennis	**$15,610**	0.03%
10010 General Administrative	**$15,375**	0.03%
55030 Youth - Baseball	**$15,296**	0.03%
55040 Youth - Basketball	**$14,920**	0.03%
54330 Aquatics - Contracts	**$12,947**	0.02%
12700 GIS Services	**$11,337**	0.02%
55510 Adult - Softball	**$10,230**	0.02%
55550 Adult - Climbing	**$9,567**	0.02%
55050 Youth - Soccer	**$9,491**	0.02%
55070 Youth - Climbing	**$8,741**	0.02%

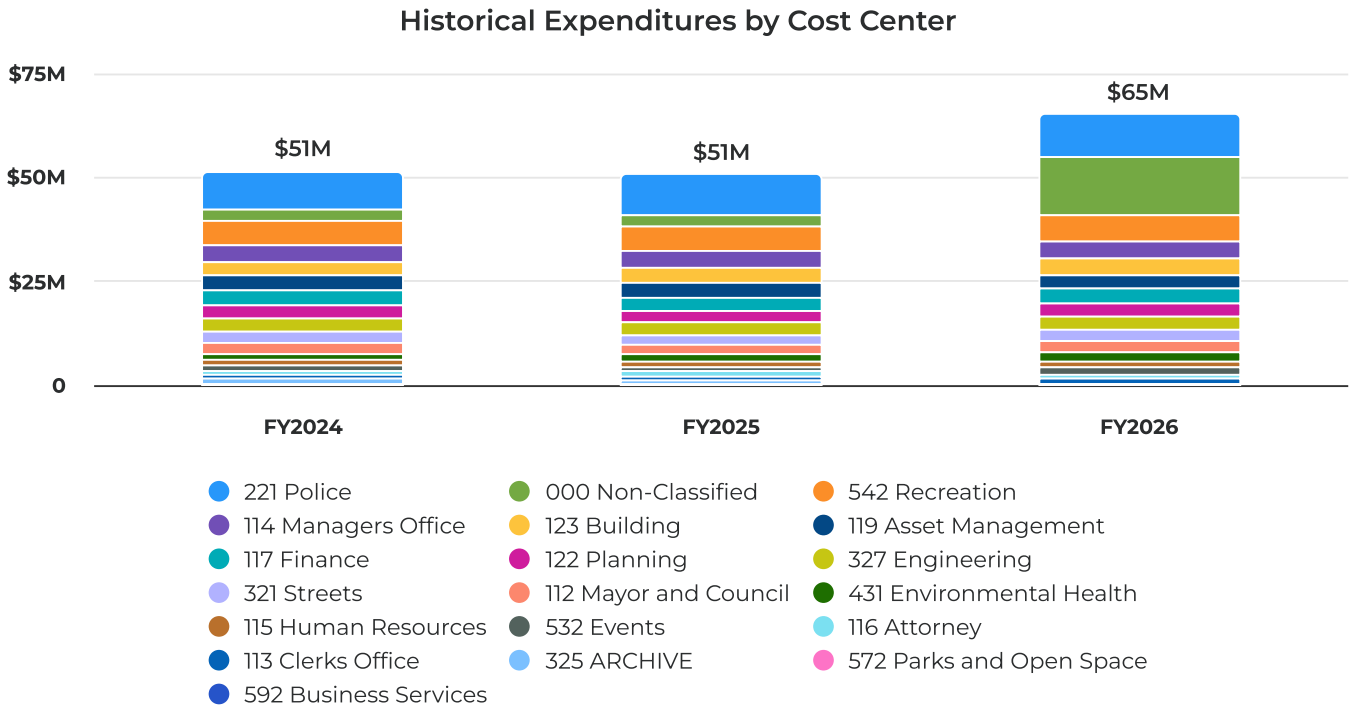
55570 Adult - Fitness	**$6,392**	0.01%
53110 Event Application Processing	**$4,613**	0.01%
55699 Adult - Other Programs	**$800**	0.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$50,127,616	$49,553,929	$50,194,906
10010 General Administrative	$153,578	$43,000	$15,375
11320 Licensing Administration	$36,073	$35,090	$35,967
11330 Municipal Court Support	$32,548	$25,810	$26,455
11350 City Attorney / Legal	$43,847	$45,000	$45,000
11710 Accounting / Payroll	$32,333	$35,000	$35,875
11720 Tax Auditing	$275,796	$279,960	$287,429
11901 Rio Grande Building	$17,955	-	-
11902 Armory	-	$284,658	$35,822
11906 Old Powerhouse	$60,092	-	-
11934 Animal Shelter	$78,768	$62,000	$63,550
12120 Historic Preservation	-	$75,000	-
12220 Lodging and Commercial Core	$142,465	$140,000	$140,000
12700 GIS Services	$17,000	$11,060	$11,337
20020 Patrol Services	$79,333	$121,880	$30,000
20030 Investigative Services	-$23	-	-
31530 Climate Action and Resiliency	$732,119	$675,000	-
42110 Environmental Health and Sustainability	$38,526	$60,000	$704,200
42230 Recycling and Special Waste Hauling	$4,225	-	-
42240 Single Use Bag Program	$80,917	$45,000	$75,000
53110 Event Application Processing	$8,649	$4,350	$4,613
53120 Event Logistics	$37,670	$39,598	$26,650
54310 Aquatics - Private Lessons	$47,448	$37,535	$27,535
54320 Aquatics - Group Lessons	$35,541	$32,647	$22,647
54330 Aquatics - Contracts	$24,157	$22,947	$12,947
54410 Ice - Leagues	$158,319	$177,503	$177,503
54420 Ice - Contract: Tournaments	$16,519	$19,544	$19,544
54430 Ice - Contract: Summer Camps	$80,225	$85,335	$85,335
54440 Ice - Contract: Clubs	$336,219	$339,205	$339,205
54450 Ice - Open Skating	$49,704	$60,268	$45,268
54490 Ice - General Operations	$268,437	$278,848	$278,848
55010 Youth - Day Camps	$139,698	$132,416	$132,416
55030 Youth - Baseball	$10,679	$15,296	$15,296
55040 Youth - Basketball	$21,386	$14,920	$14,920
55050 Youth - Soccer	$9,491	$9,491	$9,491
55060 Youth - Gymnastics	$54,328	$57,317	$57,317
55070 Youth - Climbing	$12,037	$8,741	$8,741
55080 Youth - Tennis	$15,610	$15,610	$15,610
55299 Youth - Other Programs	$14,867	$18,152	$18,152
55510 Adult - Softball	$18,600	$10,230	$10,230
55550 Adult - Climbing	$9,346	$9,567	$9,567

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
55560 Adult - Tennis	$16,546	$16,546	$16,546
55570 Adult - Fitness	$8,786	$6,392	$6,392
55590 Adult - Pickleball	$455	-	-
11937 City Hall - Rio Grande	$1,926	-	-
55699 Adult - Other Programs	$885	$800	$800
Total Revenues	**$53,350,696**	**$52,905,645**	**$53,056,489**

Expenditures by Cost Center



FY26 Expenditures by Cost Center

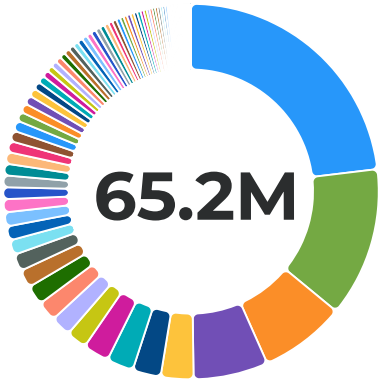
000 Non-Classified	**$14,042,500**	21.55%
221 Police	**$10,357,265**	15.89%
542 Recreation	**$6,090,146**	9.35%
114 Managers Office	**$4,324,998**	6.64%
123 Building	**$3,749,917**	5.75%
119 Asset Management	**$3,490,902**	5.36%
117 Finance	**$3,386,168**	5.20%
327 Engineering	**$3,306,164**	5.07%
122 Planning	**$3,105,065**	4.77%
321 Streets	**$2,768,695**	4.25%
112 Mayor and Council	**$2,438,922**	3.74%
431 Environmental Health	**$2,408,343**	3.70%
115 Human Resources	**$1,588,794**	2.44%
532 Events	**$1,539,082**	2.36%
116 Attorney	**$1,111,118**	1.71%
113 Clerks Office	**$1,021,717**	1.57%
572 Parks and Open Space	**$329,979**	0.51%
592 Business Services	**$104,125**	0.16%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$2,952,539	$2,959,740	$14,042,500
112 Mayor and Council	$2,595,028	$2,364,471	$2,438,922
113 Clerks Office	$781,314	$1,096,196	$1,021,717
114 Managers Office	$3,317,000	$4,890,957	$4,324,998
115 Human Resources	$1,066,519	$1,420,779	$1,588,794
116 Attorney	$872,127	$1,039,611	$1,111,118
117 Finance	$2,948,176	$3,377,280	$3,386,168
119 Asset Management	$3,240,759	$3,540,680	$3,490,902
122 Planning	$2,350,767	$3,353,775	$3,105,065
123 Building	$2,840,464	$4,109,918	$3,749,917
221 Police	$8,684,112	$9,929,040	$10,357,265
321 Streets	$1,980,596	$2,792,550	$2,768,695
325 ARCHIVE	$976,314	$974,616	-
327 Engineering	$2,520,633	$3,167,090	$3,306,164
431 Environmental Health	$1,340,718	$1,610,450	$2,408,343
532 Events	$1,214,362	$1,353,153	$1,539,082

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
542 Recreation	$5,737,117	$5,797,187	$6,090,146
552 Red Brick Arts	$370	-	-
572 Parks and Open Space	$314,239	$314,760	$329,979
592 Business Services	$95,364	$103,450	$104,125
Total Expenditures	**$45,828,518**	**$54,195,704**	**$65,163,898**

FY26 Expenditures by Program



00000 No Program	**$15,043,900**	23.09%
10010 General Administrative	**$8,396,476**	12.89%
20020 Patrol Services	**$4,812,896**	7.39%
12110 Development Review	**$4,188,987**	6.43%
42110 Environmental Health and Sustainability	**$1,836,791**	2.82%
81100 Capital Labor	**$1,582,171**	2.43%
91014 2019 COPs - City Administrative Offices	**$1,508,250**	2.31%
11710 Accounting / Payroll	**$1,456,603**	2.24%
91013 2017 COPs - Police Department	**$1,156,750**	1.78%
11907 Aspen Recreation Center - General	**$1,145,168**	1.76%
11400 Business Process Management	**$1,122,154**	1.72%
10030 Public Outreach	**$1,097,386**	1.68%
12210 Inspection and Enforcement	**$1,007,534**	1.55%
20050 Communication Center	**$953,222**	1.46%
34030 Snow and Ice Removal	**$834,568**	1.28%
53120 Event Logistics	**$787,947**	1.21%
11350 City Attorney / Legal	**$782,432**	1.20%
12700 GIS Services	**$735,962**	1.13%
20030 Investigative Services	**$669,847**	1.03%
11730 Budgeting	**$662,855**	1.02%
20010 Community Response Services	**$653,596**	1.00%
11220 Council / Board Support	**$649,361**	1.00%
11937 City Hall - Rio Grande	**$625,566**	0.96%
44010 Community Non-Profits Grants	**$600,035**	0.92%
44020 Health and Human Services Grants	**$591,195**	0.91%
54490 Ice - General Operations	**$520,646**	0.80%
11210 Council	**$513,541**	0.79%
11999 Other Facility / Maintenance	**$501,958**	0.77%
34010 Maintenance and Repair - Streets	**$476,952**	0.73%

34520 Maintenance and Repair - Fleet	**$424,068**	0.65%
11740 Purchasing	**$412,740**	0.63%
10060 Guest Services	**$380,372**	0.58%
44030 HHS Funded by Tobacco Tax	**$349,431**	0.54%
12310 Long Range Planning / Policy	**$339,569**	0.52%
11921 Aspen Police Department - Main Street	**$337,744**	0.52%
11910 Aspen Ice Garden	**$327,356**	0.50%
54350 Aquatics - General Ops	**$327,210**	0.50%
12120 Historic Preservation	**$310,403**	0.48%
11720 Tax Auditing	**$309,554**	0.48%
12220 Lodging and Commercial Core	**$309,137**	0.47%
11510 Benefits Management	**$296,158**	0.45%
11925 Red Brick Building	**$295,425**	0.45%
55010 Youth - Day Camps	**$292,217**	0.45%
53130 Marketing Efforts	**$279,741**	0.43%
20060 Records Management	**$269,930**	0.41%
57110 Clean Team, Alleyway Snow Removal	**$252,786**	0.39%
11540 Citywide Training	**$243,145**	0.37%
54340 Aquatics - Open Swim	**$235,623**	0.36%
11270 Event Support	**$224,659**	0.34%
34020 Signage	**$212,170**	0.33%
10070 Business Services	**$200,000**	0.31%
11330 Municipal Court Support	**$199,474**	0.31%
54410 Ice - Leagues	**$198,235**	0.30%
20040 School Safety	**$193,089**	0.30%
11520 Recruitment and Onboarding	**$191,857**	0.29%
53110 Event Application Processing	**$178,747**	0.27%
11902 Armory	**$174,252**	0.27%
11530 Risk Management	**$161,751**	0.25%
34040 Striping	**$156,292**	0.24%
11310 Records Management	**$151,478**	0.23%
11340 Elections	**$149,223**	0.23%
55570 Adult - Fitness	**$145,000**	0.22%
11550 Employee Relations	**$141,113**	0.22%
10050 Minor Capital Outlay	**$135,578**	0.21%
11906 Old Powerhouse	**$135,553**	0.21%
42240 Single Use Bag Program	**$97,649**	0.15%
11901 Rio Grande Building	**$96,350**	0.15%
11931 Streets Department Campus	**$84,573**	0.13%
11320 Licensing Administration	**$80,926**	0.12%
55070 Youth - Climbing	**$79,455**	0.12%
11934 Animal Shelter	**$72,645**	0.11%
55510 Adult - Softball	**$69,581**	0.11%
34510 Acquisition and Resale	**$67,718**	0.10%

14120 Bicycle Infrastructure Maintenance	**$65,313**	0.10%
54430 Ice - Contract: Summer Camps	**$64,440**	0.10%
54310 Aquatics - Private Lessons	**$58,674**	0.09%
55040 Youth - Basketball	**$51,724**	0.08%
35030 Streets and Vault Area Maintenance	**$51,180**	0.08%
54320 Aquatics - Group Lessons	**$48,757**	0.07%
55050 Youth - Soccer	**$39,655**	0.06%
55530 Adult - Soccer	**$37,399**	0.06%
55030 Youth - Baseball	**$34,455**	0.05%
55550 Adult - Climbing	**$33,826**	0.05%
11280 Other Support	**$33,272**	0.05%
55150 Youth - Climbing Tower	**$32,321**	0.05%
54420 Ice - Contract: Tournaments	**$25,664**	0.04%
55520 Adult - Basketball	**$22,918**	0.04%
14110 Pedestrian Infrastructure Maintenance	**$20,828**	0.03%
55299 Youth - Other Programs	**$14,295**	0.02%
55120 Youth - Biking	**$8,905**	0.01%
55080 Youth - Tennis	**$7,032**	0.01%
55699 Adult - Other Programs	**$5,440**	0.01%
11909 Aspen Recreation Center - Lewis Ice	**$3,075**	0.00%

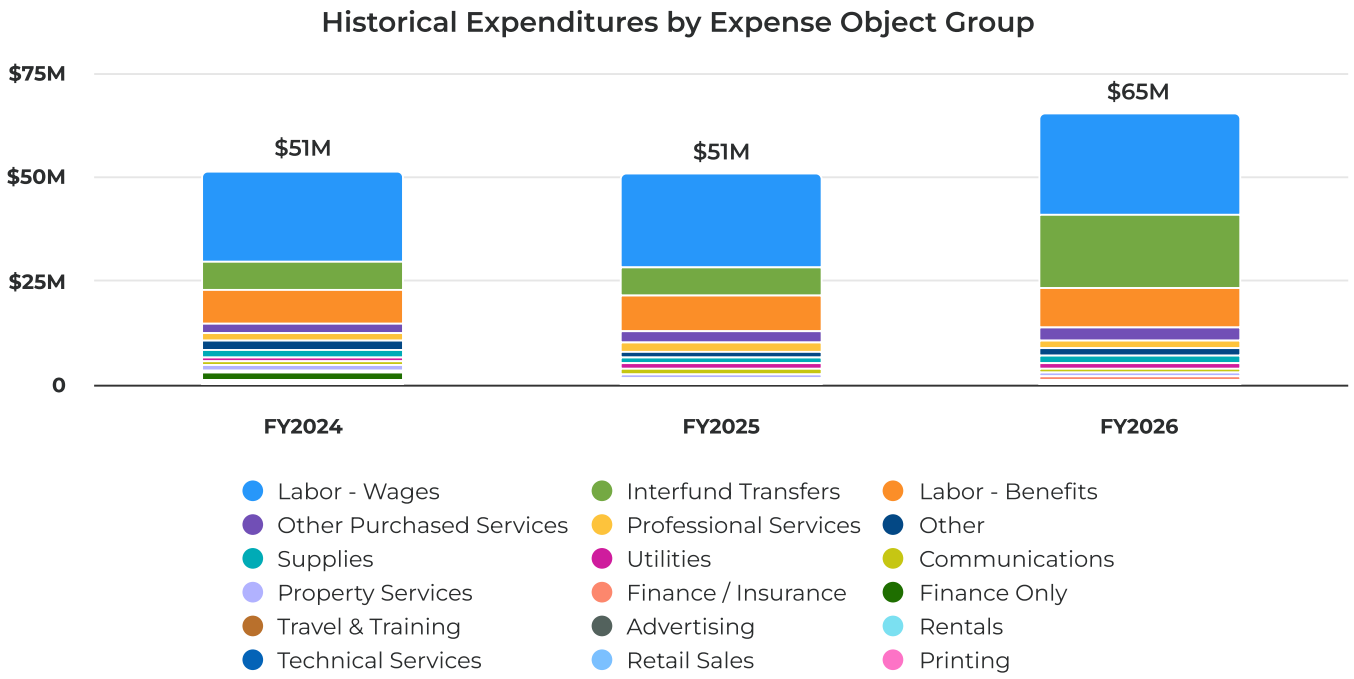
Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$3,702,368	$5,618,138	$15,043,900
10010 General Administrative	$7,546,300	$8,759,955	$8,396,476
10020 Long Range Planning	$48,904	-	-
10030 Public Outreach	$1,015,824	$1,213,847	$1,097,386
10040 Sales Tax Refunds	$52,735	$54,800	-
10050 Minor Capital Outlay	$101,291	$341,820	$135,578
10060 Guest Services	$351,502	$362,550	$380,372
10070 Business Services	$191,900	$195,700	$200,000
11020 Economic Stimulus Grants	$237,500	-	-
11210 Council	$352,228	$420,130	$513,541
11220 Council / Board Support	$534,605	$692,570	$649,361
11270 Event Support	$83,518	$223,509	$224,659
11280 Other Support	-	$32,460	$33,272
11310 Records Management	$124,815	$141,880	$151,478
11320 Licensing Administration	$74,062	$77,170	$80,926
11330 Municipal Court Support	$143,263	$165,450	$199,474
11340 Elections	$100,527	$141,660	$149,223
11350 City Attorney / Legal	$616,409	$693,630	$782,432
11400 Business Process Management	$924,291	$1,138,400	$1,122,154
11510 Benefits Management	$294,904	$313,980	$296,158
11520 Recruitment and Onboarding	$219,587	$277,030	$191,857
11530 Risk Management	$62,257	$120,350	$161,751

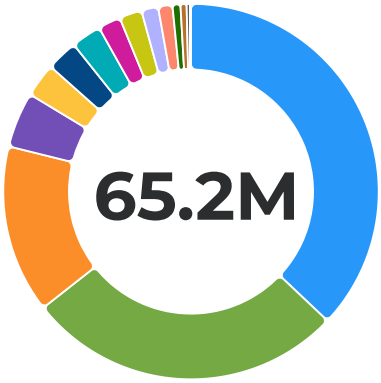
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
11540 Citywide Training	$73,018	$150,810	$243,145
11550 Employee Relations	$117,612	$147,690	$141,113
11710 Accounting / Payroll	$1,261,824	$1,409,630	$1,456,603
11720 Tax Auditing	$245,476	$277,660	$309,554
11730 Budgeting	$546,407	$624,000	$662,855
11740 Purchasing	$393,303	$400,720	$412,740
11901 Rio Grande Building	$95,760	$112,290	$96,350
11902 Armory	$180,133	$240,760	$174,252
11904 Mill Street Annex	$10,206	$10,770	-
11905 Main Street Cabin	$21,217	$38,220	-
11906 Old Powerhouse	$73,086	$103,600	$135,553
11907 Aspen Recreation Center - General	$1,091,198	$1,085,850	$1,145,168
11908 Aspen Recreation Center - Moore Pool	$509	-	-
11909 Aspen Recreation Center - Lewis Ice	-	$3,000	$3,075
11910 Aspen Ice Garden	$277,137	$299,830	$327,356
11917 Wheeler - Theatre Spaces	$18,902	$19,880	-
11918 Wheeler - Rental Spaces	$3,659	$3,830	-
11921 Aspen Police Department - Main Street	$323,579	$327,180	$337,744
11924 Rubey Park Transit Center	$18,902	$19,880	-
11925 Red Brick Building	$192,609	$261,430	$295,425
11931 Streets Department Campus	$69,660	$82,510	$84,573
11932 Housing Development Properties	$21,354	$19,880	-
11933 Employee Housing Properties	$29,184	$30,730	-
11934 Animal Shelter	$35,025	$73,200	$72,645
11937 City Hall - Rio Grande	$828,301	$811,490	$625,566
11999 Other Facility / Maintenance	$107,470	$149,990	$501,958
12110 Development Review	$2,460,216	$3,837,285	$4,188,987
12120 Historic Preservation	$221,581	$347,540	$310,403
12210 Inspection and Enforcement	$836,969	$1,092,800	$1,007,534
12220 Lodging and Commercial Core	$203,643	$289,290	$309,137
12310 Long Range Planning / Policy	$259,027	$527,064	$339,569
12700 GIS Services	$512,573	$539,490	$735,962
14110 Pedestrian Infrastructure Maintenance	$3,319	$20,320	$20,828
14120 Bicycle Infrastructure Maintenance	$41,221	$63,720	$65,313
20010 Community Response Services	$765,241	$786,770	$653,596
20020 Patrol Services	$4,353,584	$4,880,090	$4,812,896
20030 Investigative Services	$269,753	$362,600	$669,847
20040 School Safety	$84,259	$27,190	$193,089
20050 Communication Center	$661,554	$750,460	$953,222
31530 Climate Action and Resiliency	$897,936	$798,350	-
34010 Maintenance and Repair - Streets	$326,816	$422,660	$476,952
34020 Signage	$135,332	$179,170	$212,170
34030 Snow and Ice Removal	$572,272	$789,030	$834,568
34040 Striping	$112,867	$135,070	$156,292
34510 Acquisition and Resale	$9,675	$64,050	$67,718
34520 Maintenance and Repair - Fleet	$318,811	$455,430	$424,068
35030 Streets and Vault Area Maintenance	$31,542	$43,040	$51,180

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
42110 Environmental Health and Sustainability	$191,393	$198,440	$1,836,791
42120 Water and Air Quality Monitoring	$104,539	$133,580	-
42130 Other Public Health Programs	$137,913	$151,920	-
42210 Education and Outreach	$34,362	$47,230	-
42230 Recycling and Special Waste Hauling	$386,158	$463,120	-
42240 Single Use Bag Program	$100,368	$122,310	$97,649
44010 Community Non-Profits Grants	$583,800	$585,400	$600,035
44020 Health and Human Services Grants	$639,790	$575,800	$591,195
44030 HHS Funded by Tobacco Tax	$463,333	$351,952	$349,431
53110 Event Application Processing	$145,369	$174,910	$178,747
53120 Event Logistics	$551,755	$597,542	$787,947
53130 Marketing Efforts	$261,320	$267,670	$279,741
54310 Aquatics - Private Lessons	$62,565	$56,540	$58,674
54320 Aquatics - Group Lessons	$36,013	$47,210	$48,757
54340 Aquatics - Open Swim	$328,242	$229,880	$235,623
54350 Aquatics - General Ops	$292,328	$308,630	$327,210
54410 Ice - Leagues	$189,614	$182,810	$198,235
54420 Ice - Contract: Tournaments	$22,265	$22,430	$25,664
54430 Ice - Contract: Summer Camps	$70,825	$60,260	$64,440
54490 Ice - General Operations	$428,183	$495,290	$520,646
55010 Youth - Day Camps	$251,911	$280,060	$292,217
55030 Youth - Baseball	$24,600	$32,560	$34,455
55040 Youth - Basketball	$36,812	$48,880	$51,724
55050 Youth - Soccer	$32,002	$37,110	$39,655
55070 Youth - Climbing	$72,531	$78,970	$79,455
55080 Youth - Tennis	$20,111	$4,220	$7,032
55120 Youth - Biking	$8,800	$9,080	$8,905
55150 Youth - Climbing Tower	$45,694	$31,170	$32,321
55299 Youth - Other Programs	$9,243	$13,610	$14,295
55510 Adult - Softball	$76,152	$65,650	$69,581
55520 Adult - Basketball	$18,648	$21,330	$22,918
55530 Adult - Soccer	$28,718	$34,930	$37,399
55550 Adult - Climbing	$27,761	$34,170	$33,826
55560 Adult - Tennis	-	$2,640	-
55570 Adult - Fitness	$151,801	$139,480	$145,000
55699 Adult - Other Programs	$973	$5,310	$5,440
57110 Clean Team, Alleyway Snow Removal	$233,020	$239,420	$252,786
57410 Parks Maintenance	$1,518	-	-
81100 Capital Labor	$970,233	$1,027,790	$1,582,171
91013 2017 COPs - Police Department	$1,153,750	$1,156,500	$1,156,750
91014 2019 COPs - City Administrative Offices	$1,508,480	$1,508,940	$1,508,250
20060 Records Management	$233,117	$249,680	$269,930
Total Expenditures	**$45,828,518**	**$54,195,704**	**$65,163,898**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Labor - Wages	**$24,156,067**	37.07%
Interfund Transfers	**$17,806,400**	27.33%
Labor - Benefits	**$9,437,646**	14.48%
Other Purchased Services	**$3,108,019**	4.77%
Professional Services	**$1,905,984**	2.92%
Other	**$1,761,040**	2.70%
Supplies	**$1,688,944**	2.59%
Communications	**$1,266,303**	1.94%
Utilities	**$1,258,619**	1.93%
Property Services	**$941,872**	1.45%
Finance / Insurance	**$806,207**	1.24%
Travel & Training	**$442,445**	0.68%
Advertising	**$343,496**	0.53%
Rentals	**$186,550**	0.29%
Printing	**$20,818**	0.03%
Retail Sales	**$20,000**	0.03%
Technical Services	**$13,489**	0.02%

Expenditures by Expense Object Group

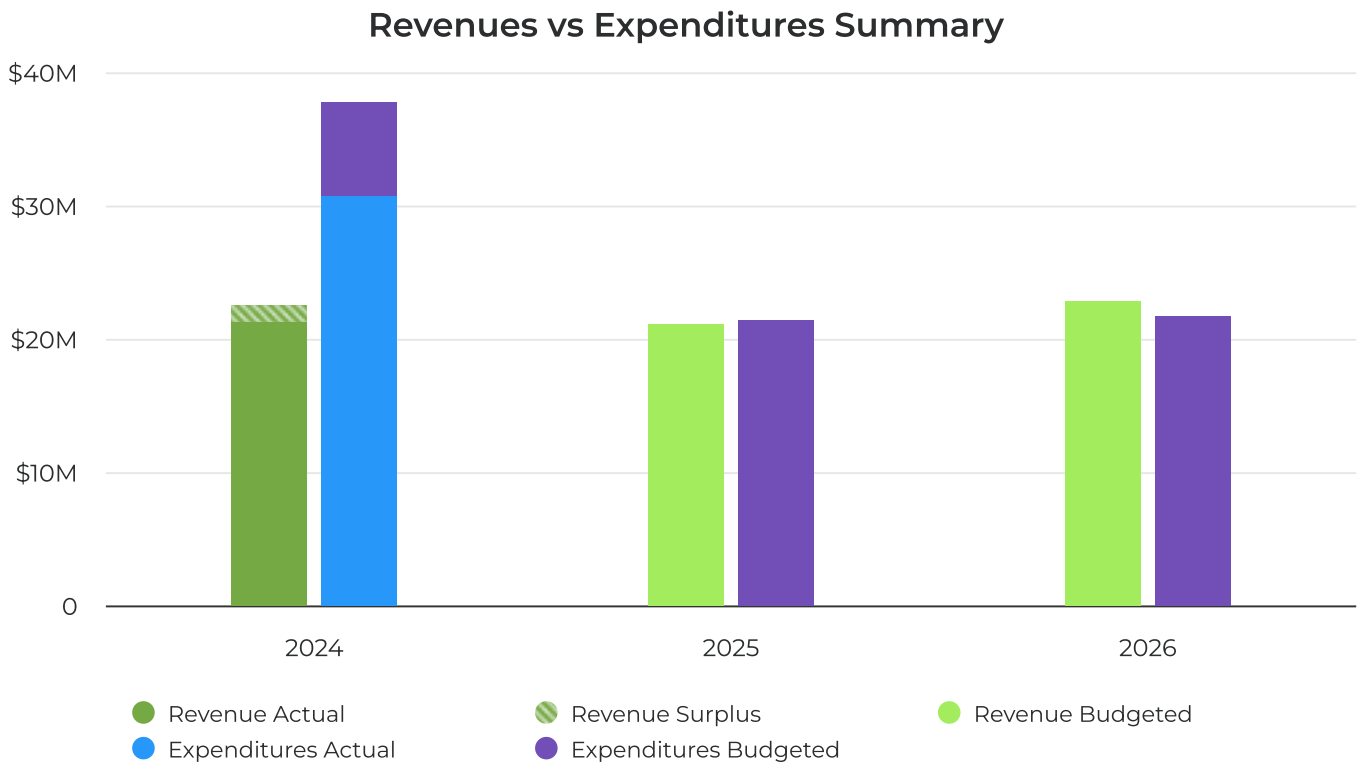
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$20,456,529	$22,840,220	$24,156,067
Labor - Benefits	$7,345,713	$8,978,022	$9,437,646
Professional Services	$1,618,525	$2,719,369	$1,905,984
Technical Services	$117,926	$176,299	$13,489
Property Services	$885,931	$963,110	$941,872
Rentals	$148,344	$182,000	$186,550
Finance / Insurance	$783,240	$768,250	$806,207
Communications	$911,730	$1,077,350	$1,266,303
Advertising	$144,045	$223,820	$343,496
Printing	$1,056	$21,030	$20,818
Travel & Training	$368,037	$483,720	$442,445
Retail Sales	$7,704	$25,350	$20,000
Finance Only	$1,179	$1,973,738	-
Other	$1,920,467	$1,678,132	$1,761,040
Other Purchased Services	$2,010,118	$2,745,059	$3,108,019
Supplies	$1,467,692	$1,708,865	$1,688,944
Utilities	$1,183,952	$1,224,430	$1,258,619

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Interfund Transfers	$6,456,330	$6,406,940	$17,806,400
Total Expenditures	**$45,828,518**	**$54,195,704**	**$65,163,898**

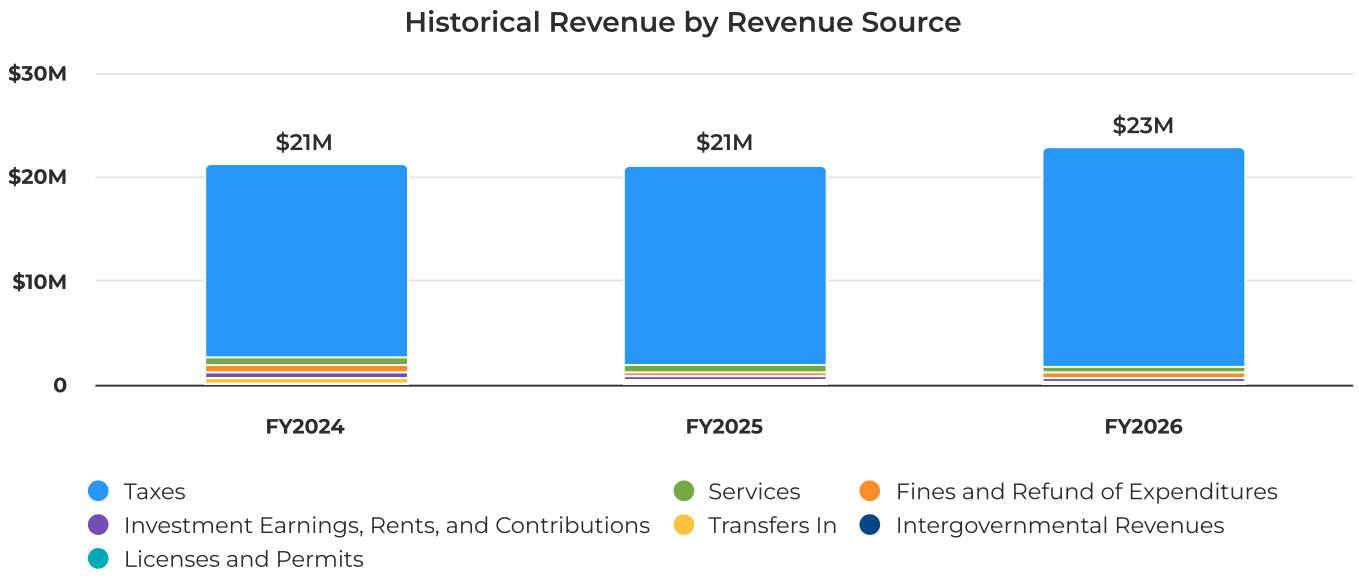
100 Parks and Open Space Fund

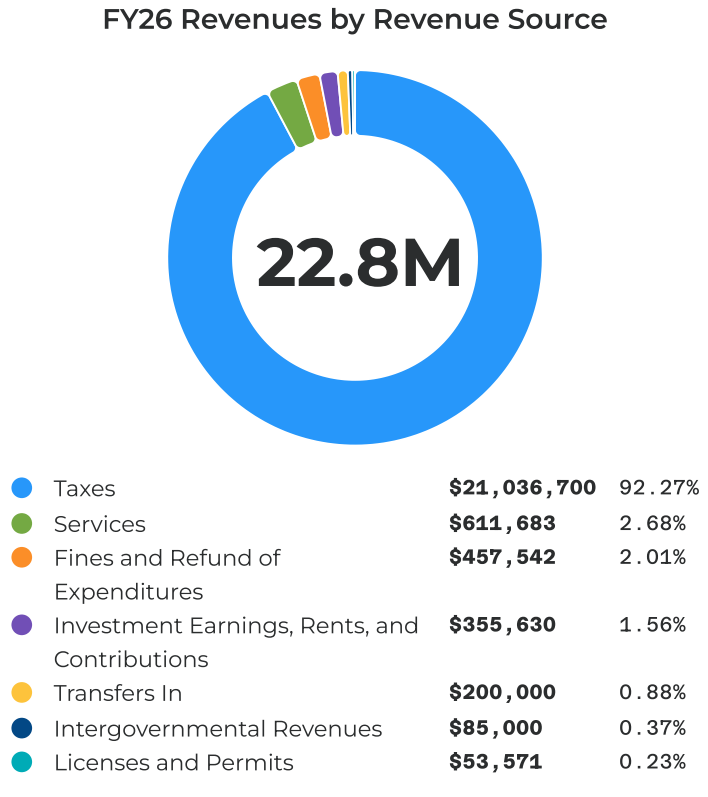
The Parks and Open Space Fund provides funding for the acquisition, development and maintenance operations of the City's parks, open space and trails and the payment of debt service. The Parks and Open Space Fund is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source



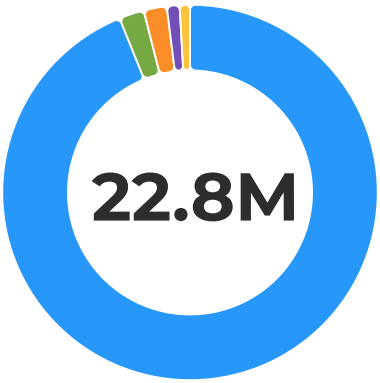


Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$19,613,361	$20,407,600	$21,036,700
Licenses and Permits	$42,908	$52,013	$53,571
Intergovernmental Revenues	$82,537	$197,075	$85,000
Services	$555,285	$597,012	$611,683
Fines and Refund of Expenditures	$732,690	$414,620	$457,542

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Investment Earnings, Rents, and Contributions	$967,505	$496,796	$355,630
Transfers In	$506,900	$195,700	$200,000
Total Revenues	**$22,501,186**	**$22,360,816**	**$22,800,126**

FY26 Revenues by Program

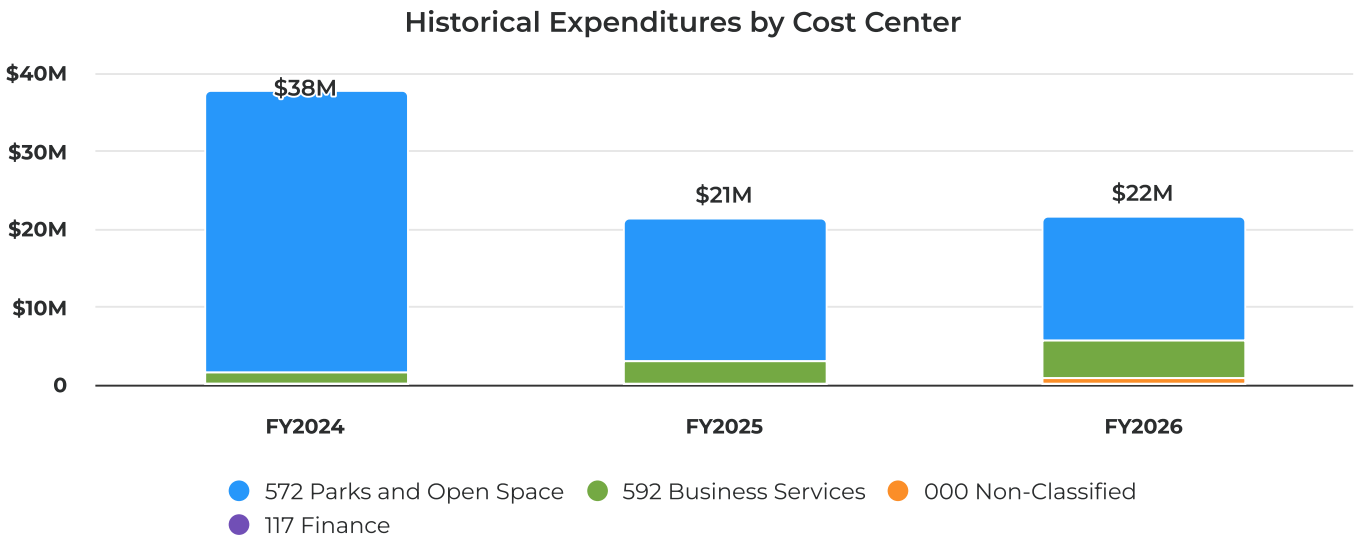


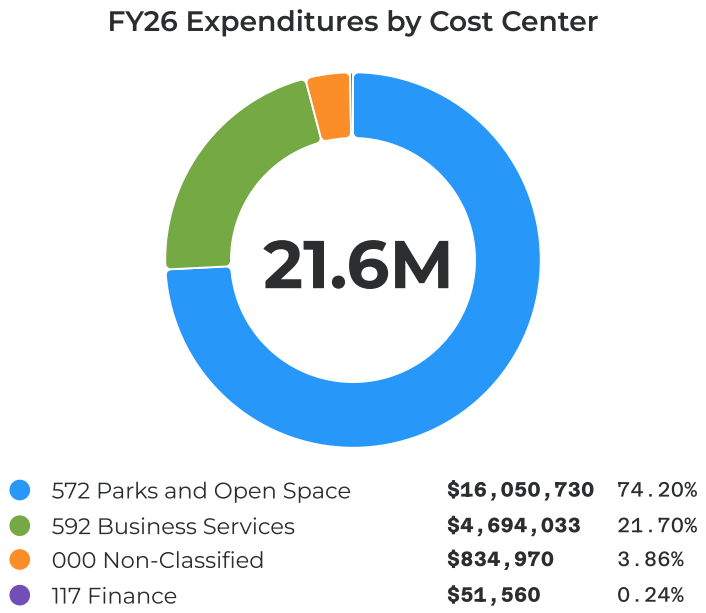
00000 No Program	**$21,404,370**	93.88%
57410 Parks Maintenance	**$489,029**	2.14%
57320 Nordic Maintenance	**$455,042**	2.00%
57220 Tree Program	**$249,185**	1.09%
10070 Business Services	**$200,000**	0.88%
57420 Cozy Point	**$2,500**	0.01%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$20,561,691	$20,763,413	$21,404,370
10070 Business Services	$191,900	$195,700	$200,000
57220 Tree Program	$259,126	$243,258	$249,185
57320 Nordic Maintenance	$412,353	$412,353	$455,042
57410 Parks Maintenance	$352,190	$475,722	$489,029
57420 Cozy Point	$2,293	$2,267	$2,500
81200 Capital Projects	$721,633	$268,103	-
Total Revenues	**$22,501,186**	**$22,360,816**	**$22,800,126**

Expenditures by Cost Center

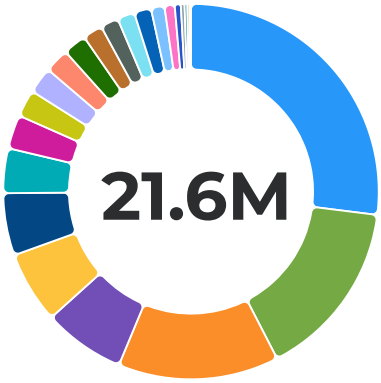




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$6,653	-	$834,970
117 Finance	$43,300	$49,580	$51,560
572 Parks and Open Space	$29,743,625	$27,277,010	$16,050,730
592 Business Services	$933,808	$3,534,037	$4,694,033
Total Expenditures	**$30,727,386**	**$30,860,627**	**$21,631,294**

FY26 Expenditures by Program



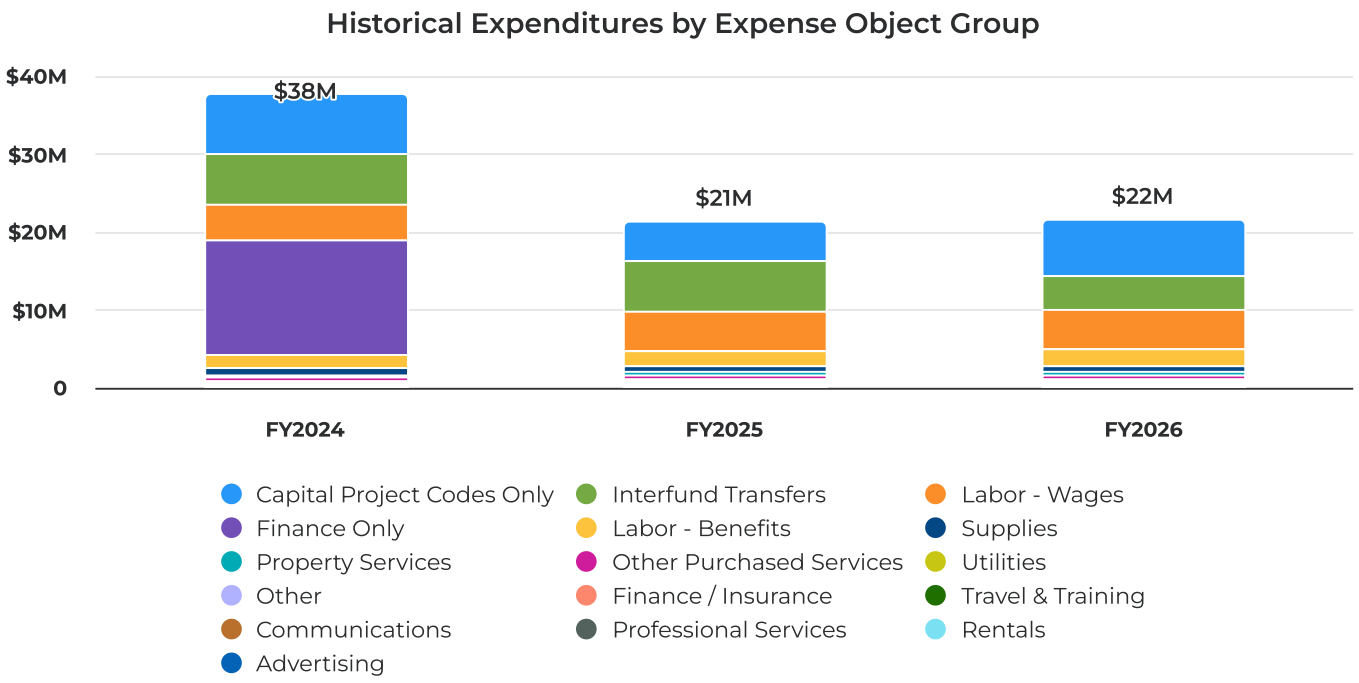
●	81200 Capital Projects	**$5,837,000**	26.98%
●	00000 No Program	**$3,339,388**	15.44%
●	57410 Parks Maintenance	**$2,996,985**	13.85%
●	81300 Capital Maintenance	**$1,524,500**	7.05%
●	10010 General Administrative	**$1,336,019**	6.18%
●	81100 Capital Labor	**$1,158,983**	5.36%
●	91008 2012 STR Bonds - Parks	**$834,970**	3.86%
●	57310 Trails Maintenance	**$627,564**	2.90%
●	57220 Tree Program	**$509,185**	2.35%
●	57320 Nordic Maintenance	**$489,264**	2.26%
●	57230 Rangers	**$459,970**	2.13%
●	57210 Open Space Management	**$434,995**	2.01%
●	57240 Natural Resources	**$366,254**	1.69%
●	57110 Clean Team, Alleyway Snow Removal	**$333,121**	1.54%
●	10070 Business Services	**$325,381**	1.50%
●	11929 Parks Department Campus	**$316,240**	1.46%
●	10040 Sales Tax Refunds	**$251,200**	1.16%
●	57420 Cozy Point	**$190,832**	0.88%
●	35020 Natural Treatment Area Maintenance	**$111,171**	0.51%
●	11999 Other Facility / Maintenance	**$70,331**	0.33%
●	11720 Tax Auditing	**$51,560**	0.24%
●	59020 Parks Grants	**$44,000**	0.20%
●	10050 Minor Capital Outlay	**$22,380**	0.10%

Expenditures by Program

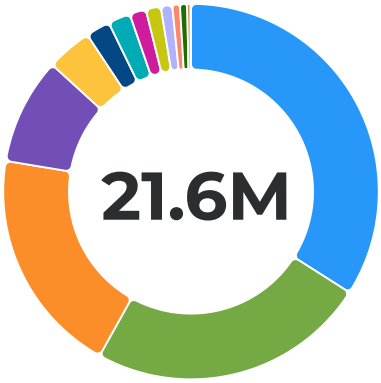
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$3,088,352	$3,529,121	$3,339,388
10010 General Administrative	$1,237,072	$1,350,816	$1,336,019
10040 Sales Tax Refunds	$140,127	$245,100	$251,200
10050 Minor Capital Outlay	$9,961	$20,870	$22,380
10060 Guest Services	$120	-	-
10070 Business Services	$281,980	$310,930	$325,381
11720 Tax Auditing	$43,300	$49,580	$51,560
11907 Aspen Recreation Center - General	$155	-	-
11925 Red Brick Building	$23	-	-

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
11929 Parks Department Campus	$210,368	$272,960	$316,240
11999 Other Facility / Maintenance	$65,931	$75,130	$70,331
35020 Natural Treatment Area Maintenance	$102,931	$113,080	$111,171
57110 Clean Team, Alleyway Snow Removal	$308,946	$334,610	$333,121
57210 Open Space Management	$660,277	$420,990	$434,995
57220 Tree Program	$459,406	$501,490	$509,185
57310 Trails Maintenance	$697,851	$613,480	$627,564
57320 Nordic Maintenance	$381,116	$424,990	$489,264
57410 Parks Maintenance	$2,596,358	$2,924,390	$2,996,985
57420 Cozy Point	$172,246	$180,300	$190,832
59020 Parks Grants	$28,000	$35,540	$44,000
81100 Capital Labor	$1,140,567	$1,116,360	$1,158,983
81200 Capital Projects	$15,124,928	$13,041,757	$5,837,000
81300 Capital Maintenance	$739,226	$1,194,915	$1,524,500
91008 2012 STR Bonds - Parks	$154,970	$154,970	$834,970
91009 2013 STRR Bonds - Parks	$2,590,650	$2,589,850	-
91011 2014 STR Bonds - Parks	$492,500	$494,300	-
57240 Natural Resources	$24	$528,888	$366,254
57230 Rangers	-	$336,210	$459,970
Total Expenditures	**$30,727,386**	**$30,860,627**	**$21,631,294**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	**$7,361,500**	34.03%
Labor - Wages	**$5,202,776**	24.05%
Interfund Transfers	**$4,225,918**	19.54%
Labor - Benefits	**$1,982,079**	9.16%
Supplies	**$848,524**	3.92%
Property Services	**$447,969**	2.07%
Other Purchased Services	**$417,580**	1.93%
Other	**$305,758**	1.41%
Utilities	**$278,663**	1.29%
Finance / Insurance	**$216,330**	1.00%
Communications	**$140,160**	0.65%
Travel & Training	**$135,187**	0.62%
Professional Services	**$60,250**	0.28%
Advertising	**$8,601**	0.04%

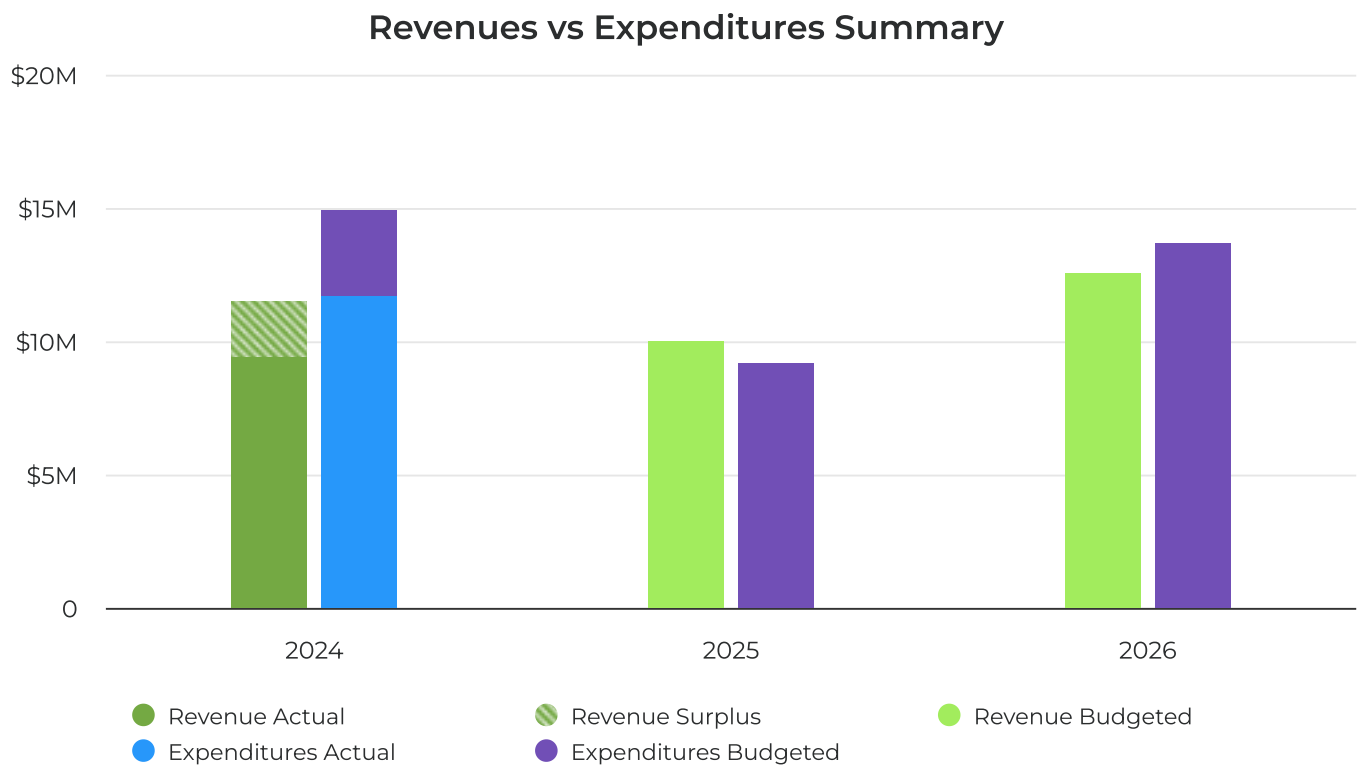
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$4,413,078	$4,975,470	$5,202,776
Labor - Benefits	$1,739,092	$1,987,798	$1,982,079
Professional Services	$2,640,267	$123,040	$60,250
Technical Services	$9,521	-	-
Property Services	$441,277	$424,880	$447,969
Rentals	$18,600	$19,470	-
Finance / Insurance	$212,305	$200,000	$216,330
Communications	$98,682	$135,500	$140,160
Advertising	$10,375	$8,390	$8,601
Travel & Training	$68,956	$137,750	$135,187
Capital Project Codes Only	$12,650,999	$7,835,456	$7,361,500
Finance Only	$571,433	$6,502,787	-
Other	$168,127	$290,940	$305,758
Other Purchased Services	$320,404	$408,310	$417,580
Supplies	$737,721	$827,336	$848,524
Utilities	$263,429	$267,250	$278,663
Interfund Transfers	$6,363,120	$6,716,250	$4,225,918
Total Expenditures	**$30,727,386**	**$30,860,627**	**$21,631,294**

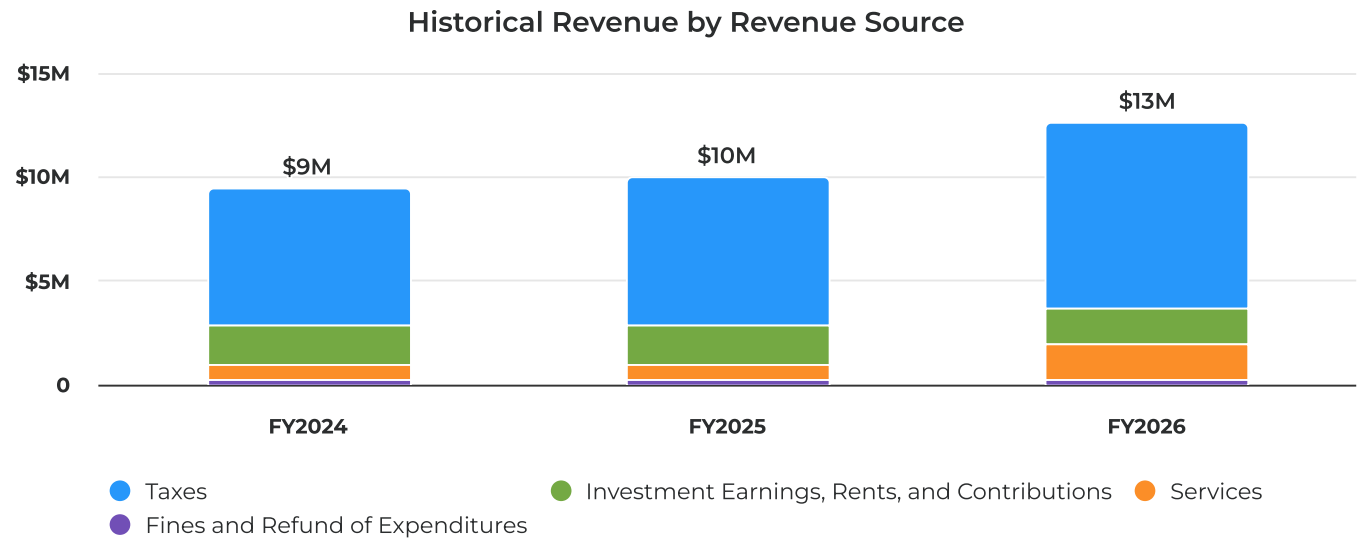
120 Arts and Culture Fund

The Arts and Culture Fund includes the Wheeler Opera House and Red Brick Center for the Arts, as well as funding and management of all non-profit arts grants. The Arts and Culture Fund is a Special Revenue Governmental Fund.

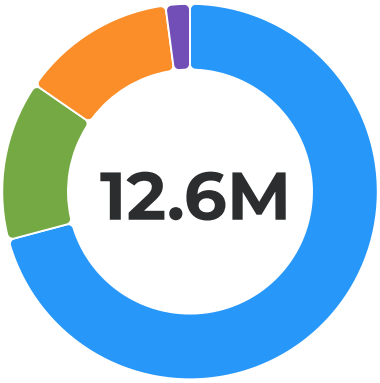
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

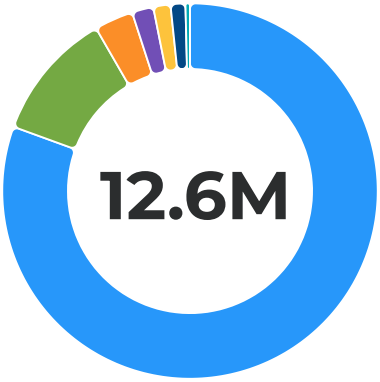


Taxes	**$8,900,000**	70.85%
Investment Earnings, Rents, and Contributions	**$1,729,285**	13.77%
Services	**$1,670,047**	13.30%
Fines and Refund of Expenditures	**$261,944**	2.09%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$8,084,653	$8,882,000	$8,900,000
Services	$548,010	$1,267,573	$1,670,047
Fines and Refund of Expenditures	$197,978	$204,504	$261,944
Investment Earnings, Rents, and Contributions	$2,633,858	$1,963,124	$1,729,285
Total Revenues	**$11,464,499**	**$12,317,201**	**$12,561,276**

FY26 Revenues by Program

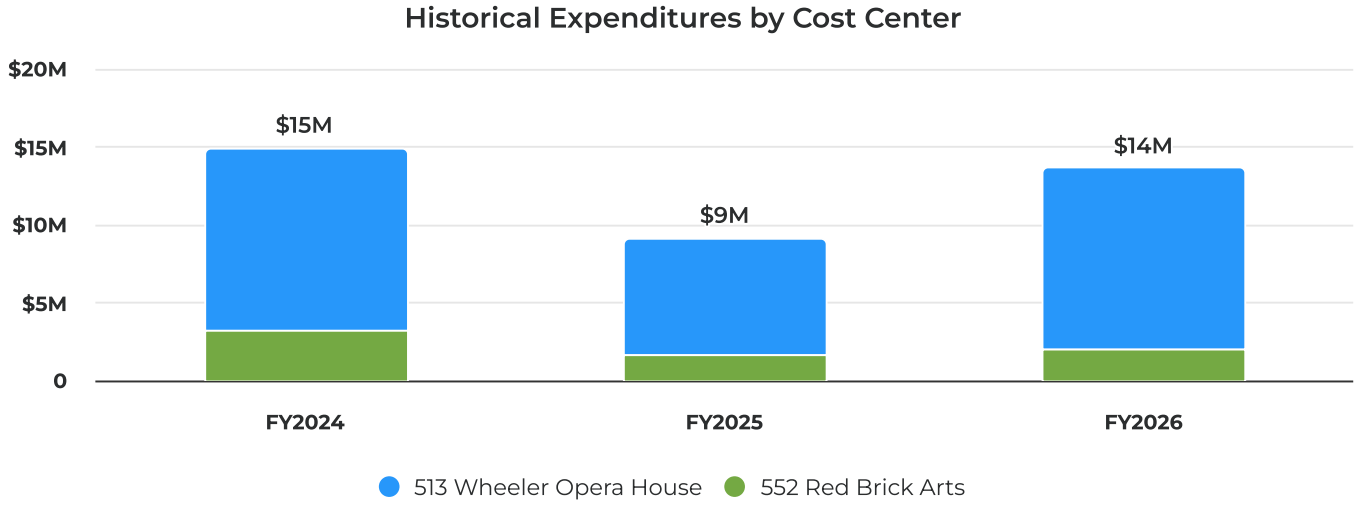


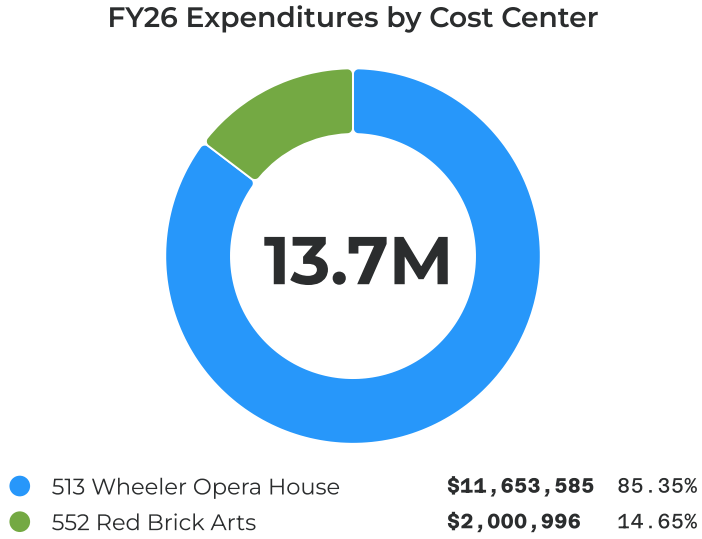
00000 No Program	**$10,120,040**	80.57%
51110 Presented Events	**$1,395,483**	11.11%
11925 Red Brick Building	**$418,713**	3.33%
11918 Wheeler - Rental Spaces	**$231,516**	1.84%
51120 Rental Events	**$186,600**	1.49%
51130 Box Office	**$159,725**	1.27%
10010 General Administrative	**$49,200**	0.39%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$10,207,036	$10,343,300	$10,120,040
10010 General Administrative	$85,217	$62,500	$49,200
11918 Wheeler - Rental Spaces	$258,585	$225,869	$231,516
11925 Red Brick Building	$384,132	$414,786	$418,713
51110 Presented Events	$311,810	$1,005,980	$1,395,483
51120 Rental Events	$94,271	$129,173	$186,600
51130 Box Office	$114,230	$135,593	$159,725
51140 Indirect Production Costs	$6,239	-	-
81200 Capital Projects	$2,979	-	-
Total Revenues	**$11,464,499**	**$12,317,201**	**$12,561,276**

Expenditures by Cost Center

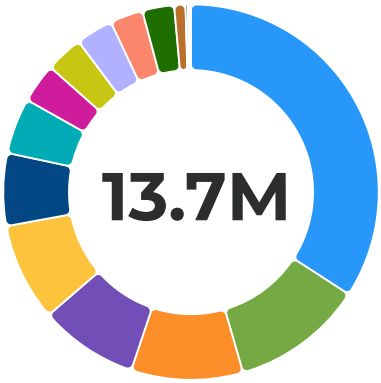




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
512 Administration	$9,002	-	-
513 Wheeler Opera House	$9,009,603	$10,369,553	$11,653,585
552 Red Brick Arts	$2,699,984	$2,081,845	$2,000,996
Total Expenditures	**$11,718,589**	**$12,451,399**	**$13,654,581**

FY26 Expenditures by Program



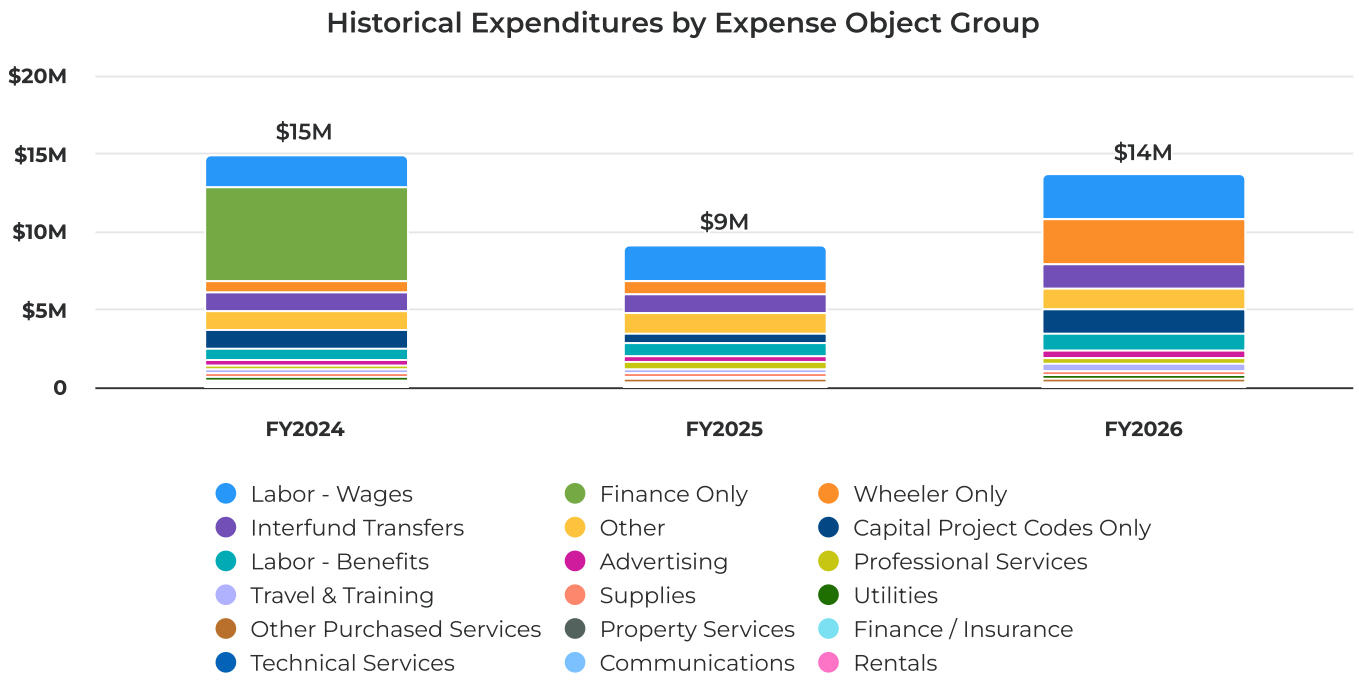
51110 Presented Events	**$4,663,823**	34.16%
00000 No Program	**$1,554,000**	11.38%
59010 Arts Grants	**$1,314,161**	9.62%
81200 Capital Projects	**$1,160,000**	8.50%
10010 General Administrative	**$1,152,376**	8.44%
51120 Rental Events	**$852,938**	6.25%
11917 Wheeler - Theatre Spaces	**$657,466**	4.81%
10030 Public Outreach	**$464,277**	3.40%
11925 Red Brick Building	**$442,743**	3.24%
81300 Capital Maintenance	**$435,400**	3.19%
51130 Box Office	**$387,345**	2.84%
51210 Aspen Public Art	**$374,357**	2.74%
51140 Indirect Production Costs	**$131,721**	0.96%
10050 Minor Capital Outlay	**$27,340**	0.20%
53120 Event Logistics	**$27,135**	0.20%
11918 Wheeler - Rental Spaces	**$9,500**	0.07%

Expenditures by Program

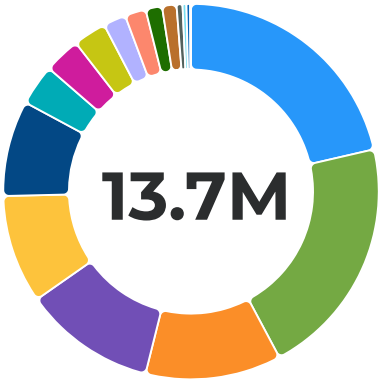
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,183,210	$1,412,913	$1,554,000
10010 General Administrative	$1,005,699	$981,004	$1,152,376
10030 Public Outreach	$330,418	$706,925	$464,277
10050 Minor Capital Outlay	$10,312	$39,580	$27,340
11917 Wheeler - Theatre Spaces	$487,972	$602,124	$657,466
11918 Wheeler - Rental Spaces	$6,711	$14,580	$9,500
11925 Red Brick Building	$326,897	$400,920	$442,743
51110 Presented Events	$1,252,065	$3,276,327	$4,663,823
51120 Rental Events	$530,566	$708,450	$852,938

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
51130 Box Office	$263,494	$432,860	$387,345
51140 Indirect Production Costs	$152,425	$132,340	$131,721
53120 Event Logistics	-	-	$27,135
59010 Arts Grants	$941,746	$1,278,610	$1,314,161
81200 Capital Projects	$5,167,555	$1,949,228	$1,160,000
81300 Capital Maintenance	$59,519	$104,937	$435,400
51210 Aspen Public Art	-	$410,600	$374,357
Total Expenditures	**$11,718,589**	**$12,451,399**	**$13,654,581**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Wheeler Only	**$2,920,500**	21.39%
Labor - Wages	**$2,843,337**	20.82%
Capital Project Codes Only	**$1,595,400**	11.68%
Interfund Transfers	**$1,554,000**	11.38%
Other	**$1,277,458**	9.36%
Labor - Benefits	**$1,122,837**	8.22%
Travel & Training	**$480,540**	3.52%
Advertising	**$427,075**	3.13%
Professional Services	**$390,210**	2.86%
Supplies	**$264,939**	1.94%
Other Purchased Services	**$247,701**	1.81%
Utilities	**$191,937**	1.41%
Property Services	**$171,422**	1.26%
Finance / Insurance	**$69,210**	0.51%
Communications	**$45,138**	0.33%
Technical Services	**$43,379**	0.32%
Rentals	**$9,500**	0.07%

Expenditures by Expense Object Group

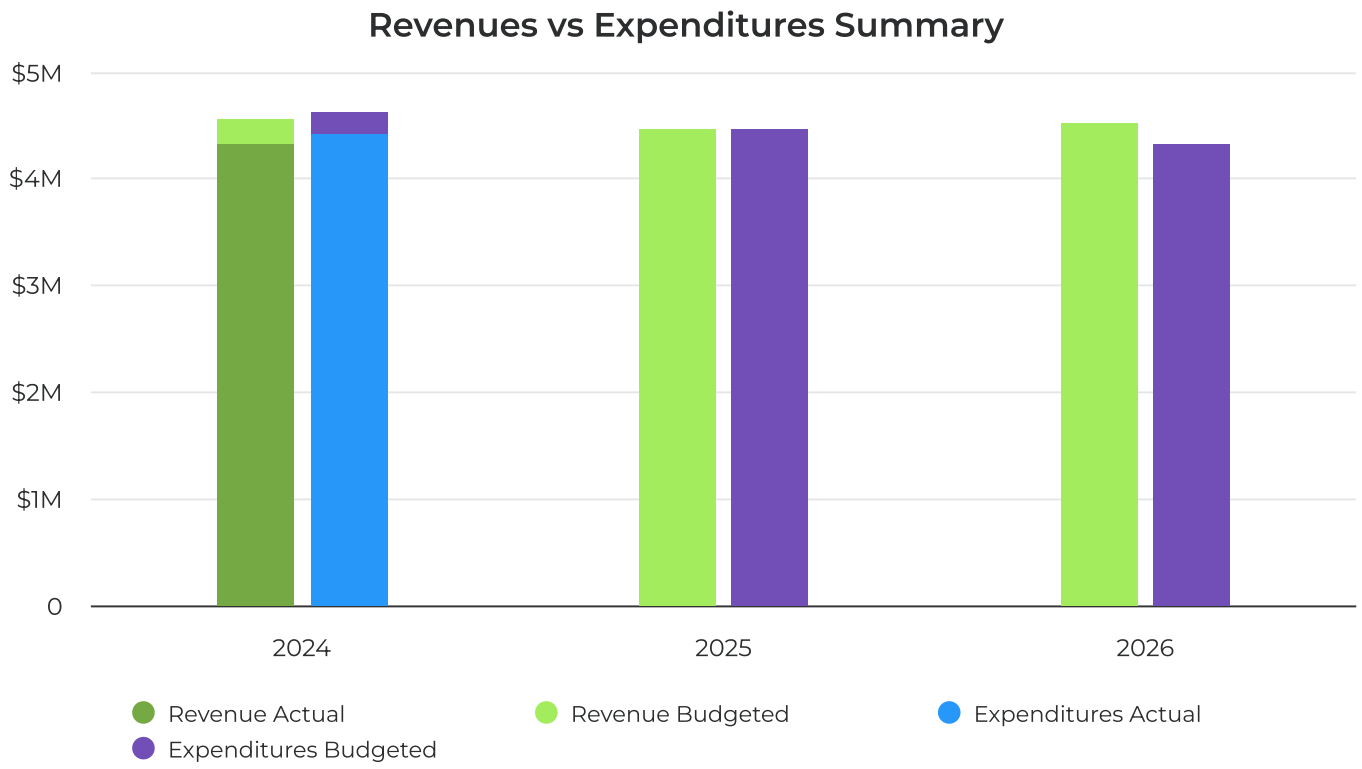
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,871,242	$2,453,110	$2,843,337
Labor - Benefits	$736,026	$942,170	$1,122,837
Professional Services	$271,196	$499,801	$390,210
Technical Services	$14,442	$45,130	$43,379
Property Services	$167,804	$180,875	$171,422
Rentals	$45,402	$11,647	$9,500
Finance / Insurance	$56,280	$120,510	$69,210
Communications	$39,672	$43,023	$45,138
Advertising	$238,047	$515,525	$427,075
Wheeler Only	$438,603	$1,892,450	$2,920,500
Travel & Training	$112,431	$383,977	$480,540
Capital Project Codes Only	$5,145,187	$671,374	$1,595,400
Finance Only	-	$1,536,994	-
Other	$910,177	$1,246,300	$1,277,458
Other Purchased Services	$132,113	$168,310	$247,701
Supplies	$216,557	$290,830	$264,939
Utilities	$140,201	$190,662	$191,937

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Interfund Transfers	$1,183,210	$1,258,710	$1,554,000
Total Expenditures	**$11,718,589**	**$12,451,399**	**$13,654,581**

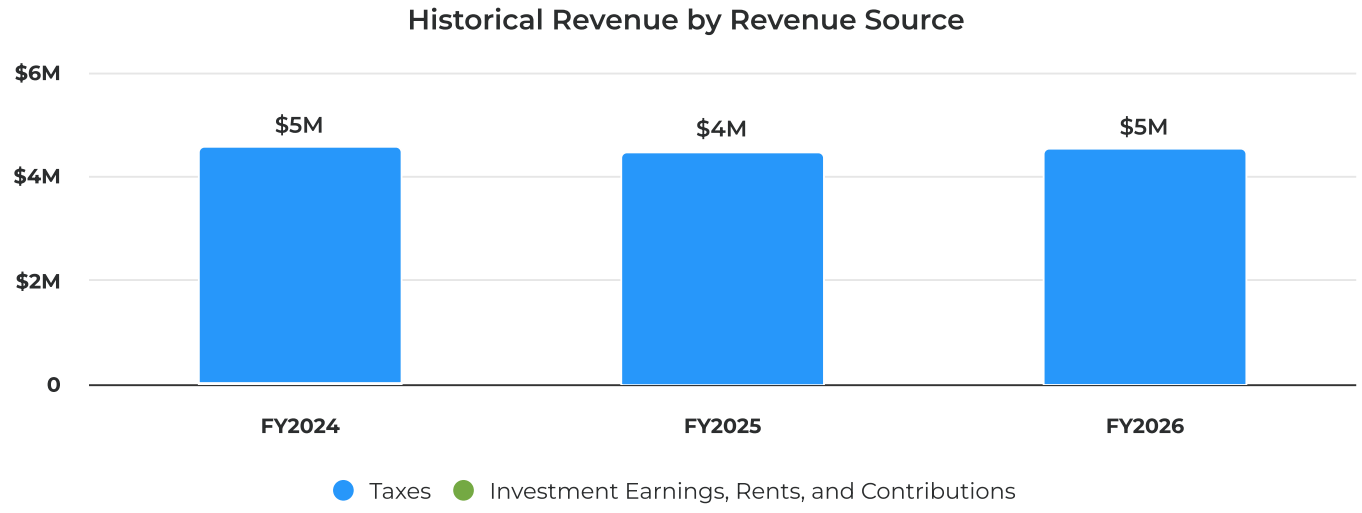
130 Tourism Promotion Fund

The City Tourism Promotion Fund accounts for and distributes the City of Aspen's 2% lodging tax. 75% is dedicated to tourism marketing and 25% to in-town transportation. This tax is imposed on hotel and other lodging operations within the City. This is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

Taxes	**$4,532,250**	100.00%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$4,335,176	$4,400,250	$4,532,250
Total Revenues	**$4,335,176**	**$4,400,250**	**$4,532,250**

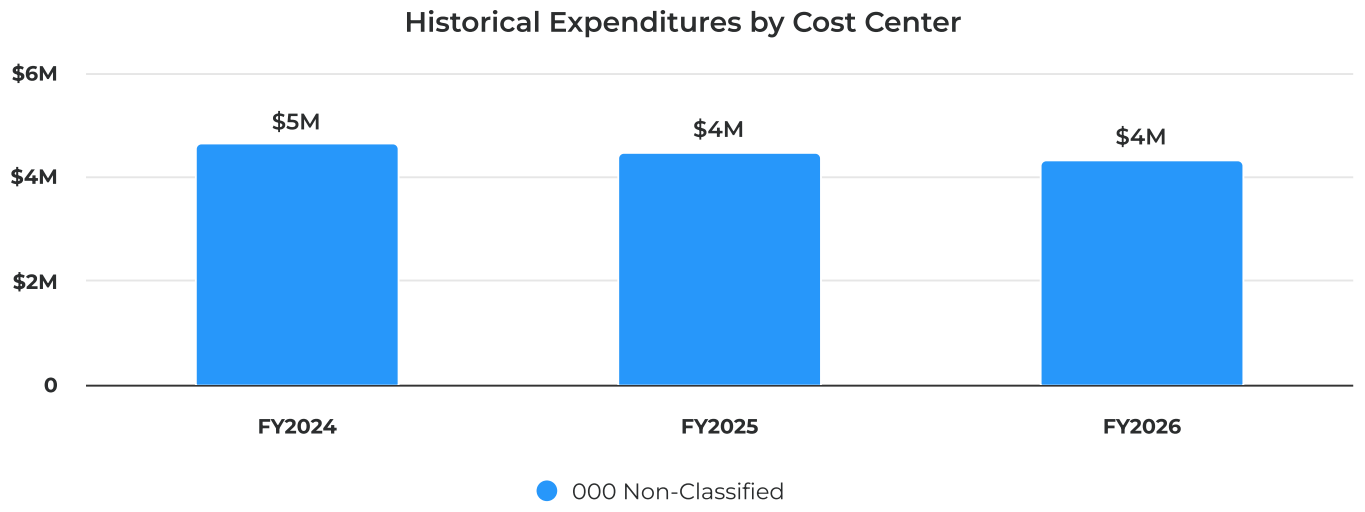
FY26 Revenues by Program

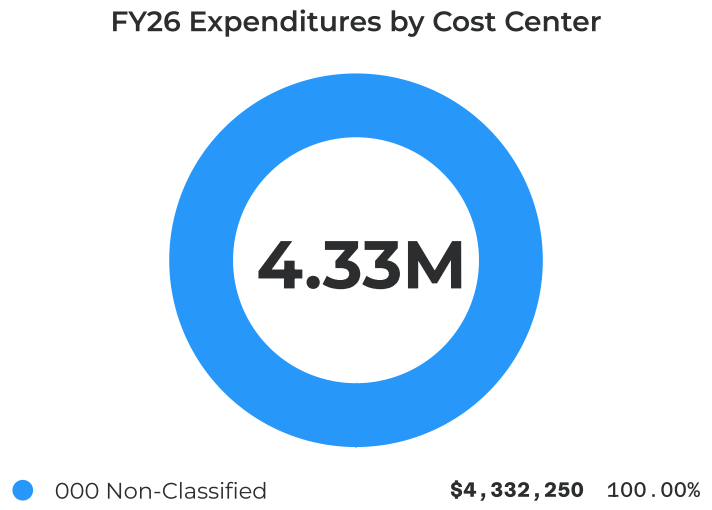
11010 Marketing and Tourism Promotion	**$4,532,250**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
11010 Marketing and Tourism Promotion	$4,335,176	$4,400,250	$4,532,250
Total Revenues	**$4,335,176**	**$4,400,250**	**$4,532,250**

Expenditures by Cost Center





Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$4,420,322	$4,400,250	$4,332,250
Total Expenditures	**$4,420,322**	**$4,400,250**	**$4,332,250**

FY26 Expenditures by Program

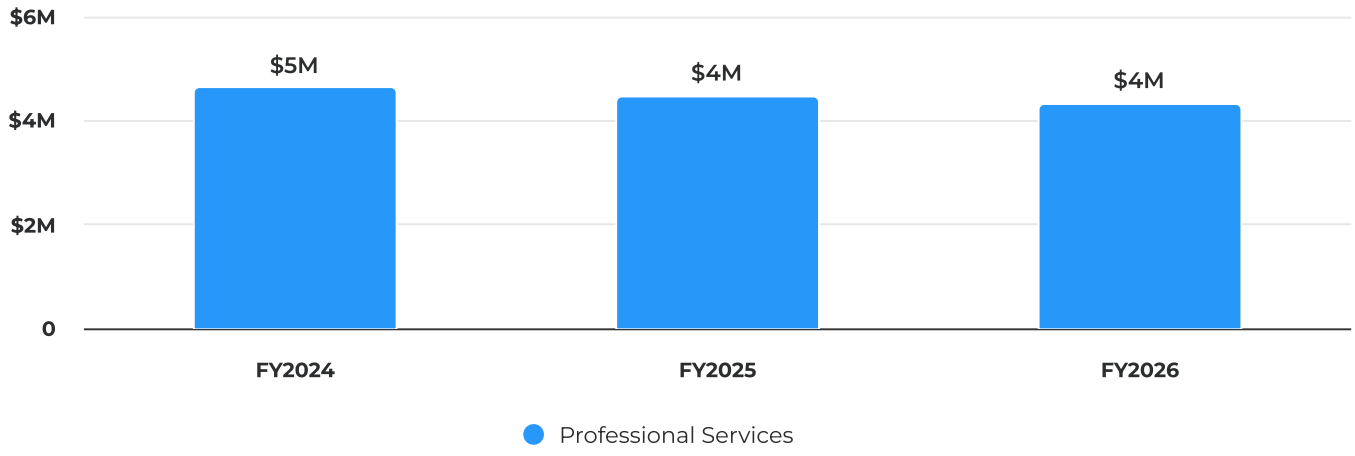
11010 Marketing and Tourism Promotion	**$4,332,250**	100.00%

Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
11010 Marketing and Tourism Promotion	$4,420,322	$4,400,250	$4,332,250
Total Expenditures	**$4,420,322**	**$4,400,250**	**$4,332,250**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

Professional Services **$4,332,250** 100.00%

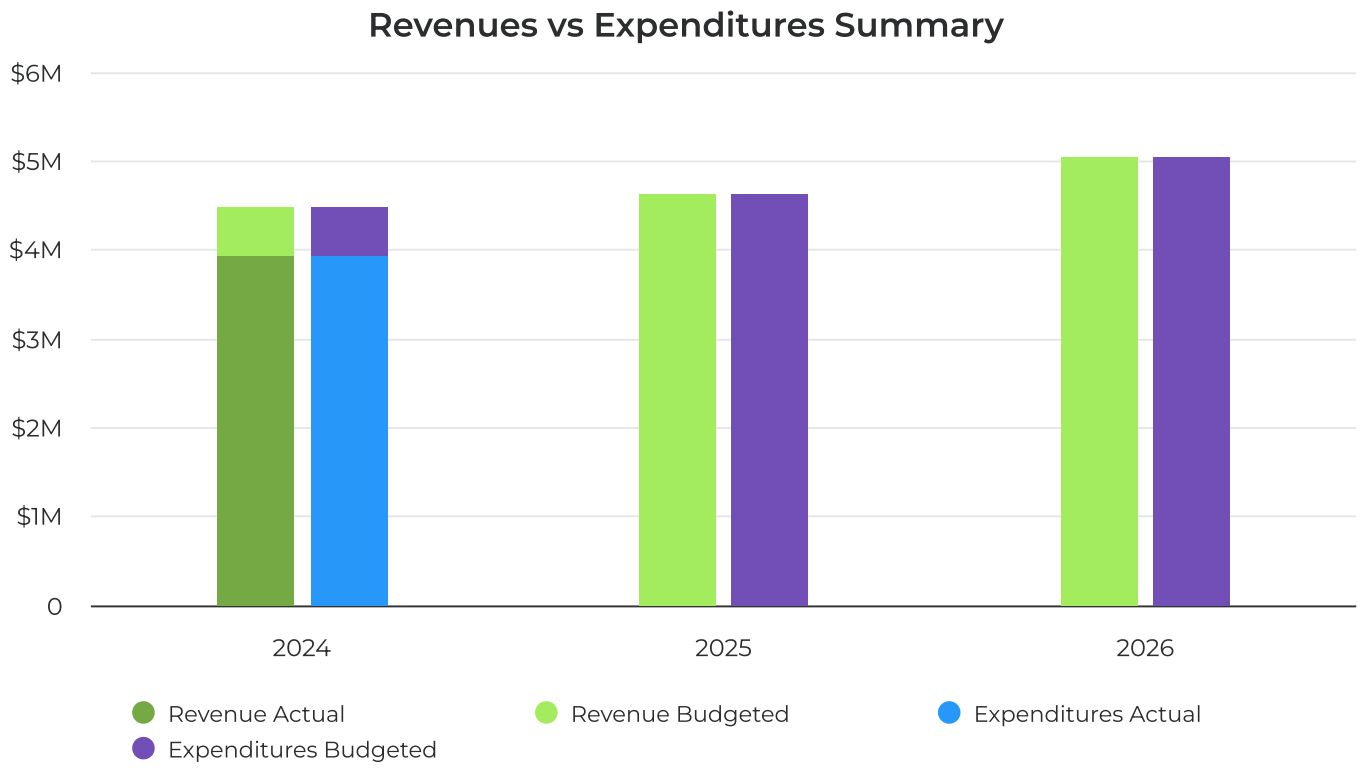
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$4,420,322	$4,400,250	$4,332,250
Total Expenditures	**$4,420,322**	**$4,400,250**	**$4,332,250**

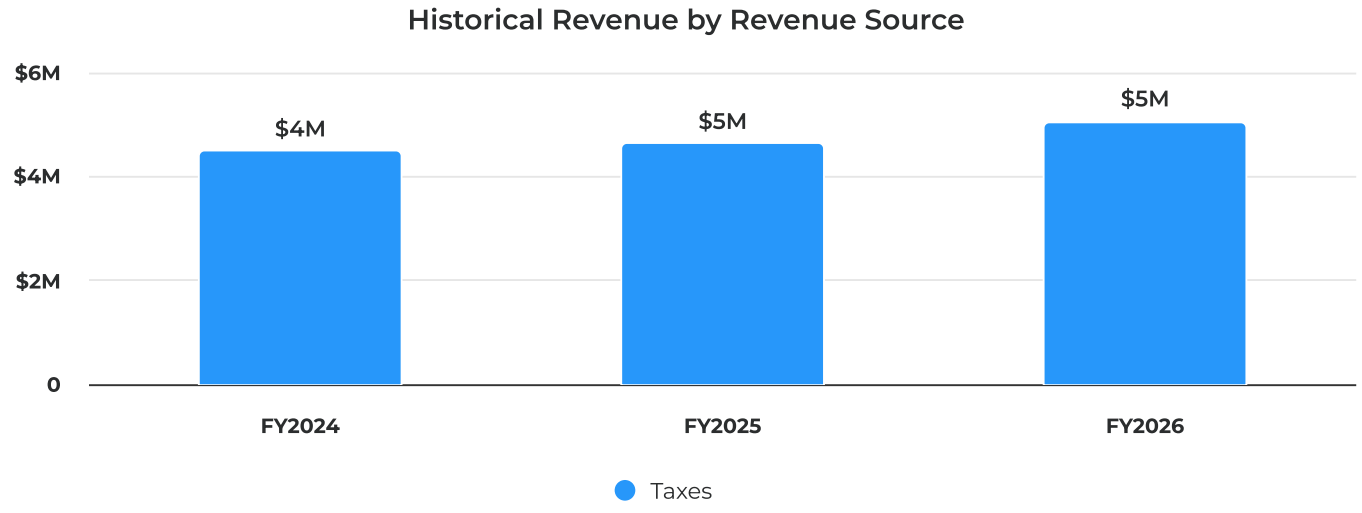
131 Public Education Fund

Per the voter approved adoption of the 0.3% City sales tax for educational purposes, this fund is responsible for all collection and distribution of said resources, through December 31, 2026, at which time the adopted tax shall sunset. The Public Education Fund is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

Taxes **$5,048,760** 100.00%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$3,922,672	$4,081,500	$5,048,760
Total Revenues	**$3,922,672**	**$4,081,500**	**$5,048,760**

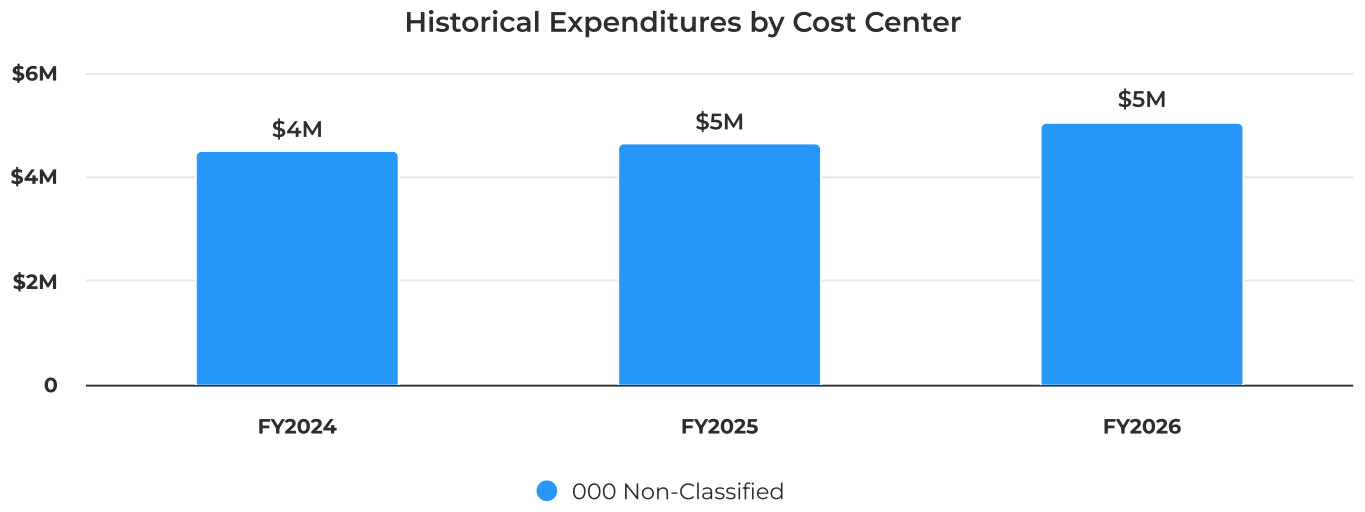
FY26 Revenues by Program

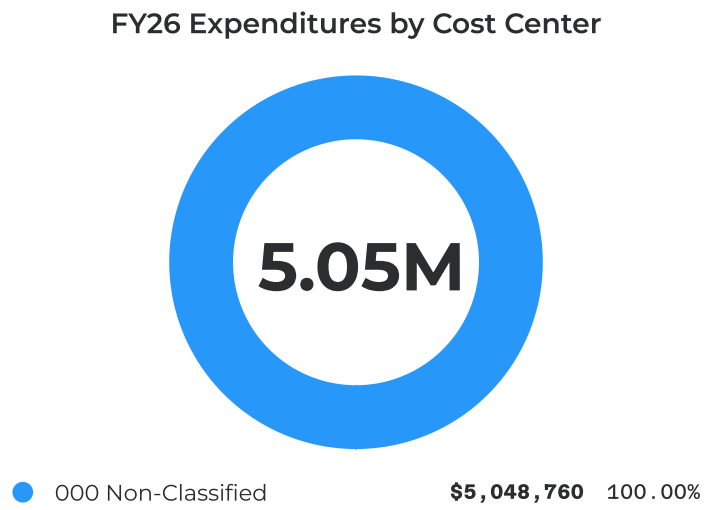
61000 Public Education Funds **$5,048,760** 100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
61000 Public Education Funds	$3,922,672	$4,081,500	$5,048,760
Total Revenues	**$3,922,672**	**$4,081,500**	**$5,048,760**

Expenditures by Cost Center





Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$3,922,672	$4,081,500	$5,048,760
Total Expenditures	**$3,922,672**	**$4,081,500**	**$5,048,760**

FY26 Expenditures by Program

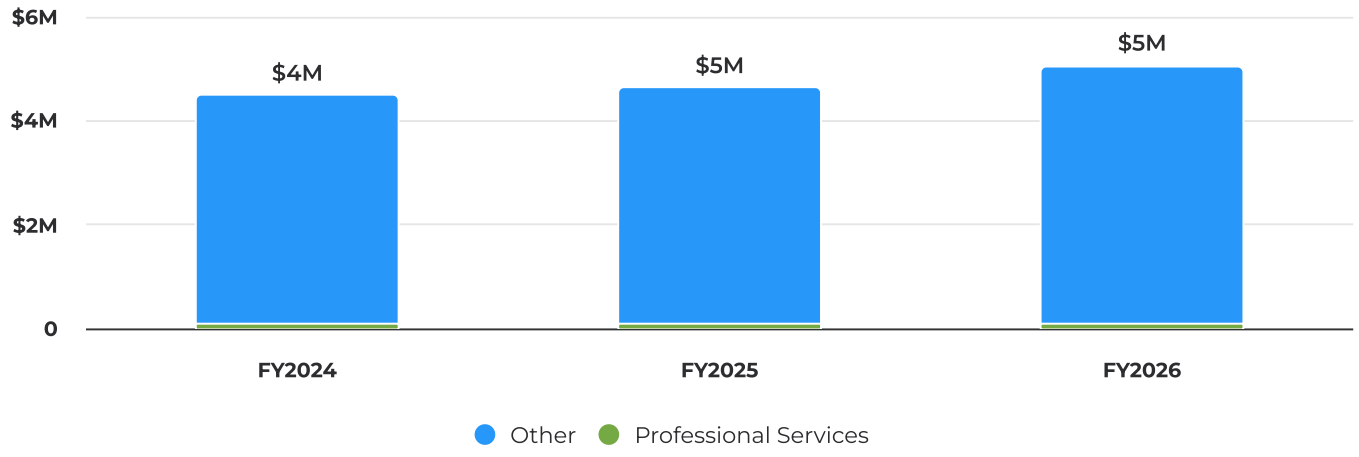
61000 Public Education Funds **$5,048,760** 100.00%

Expenditures by Program

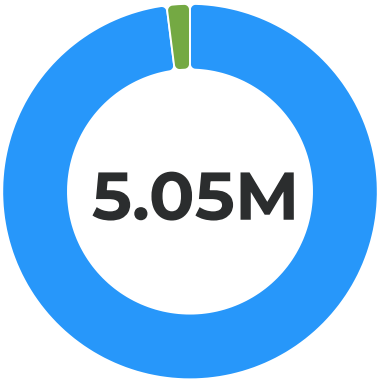
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
61000 Public Education Funds	$3,922,672	$4,081,500	$5,048,760
Total Expenditures	**$3,922,672**	**$4,081,500**	**$5,048,760**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Other	**$4,947,780**	98.00%
Professional Services	**$100,980**	2.00%

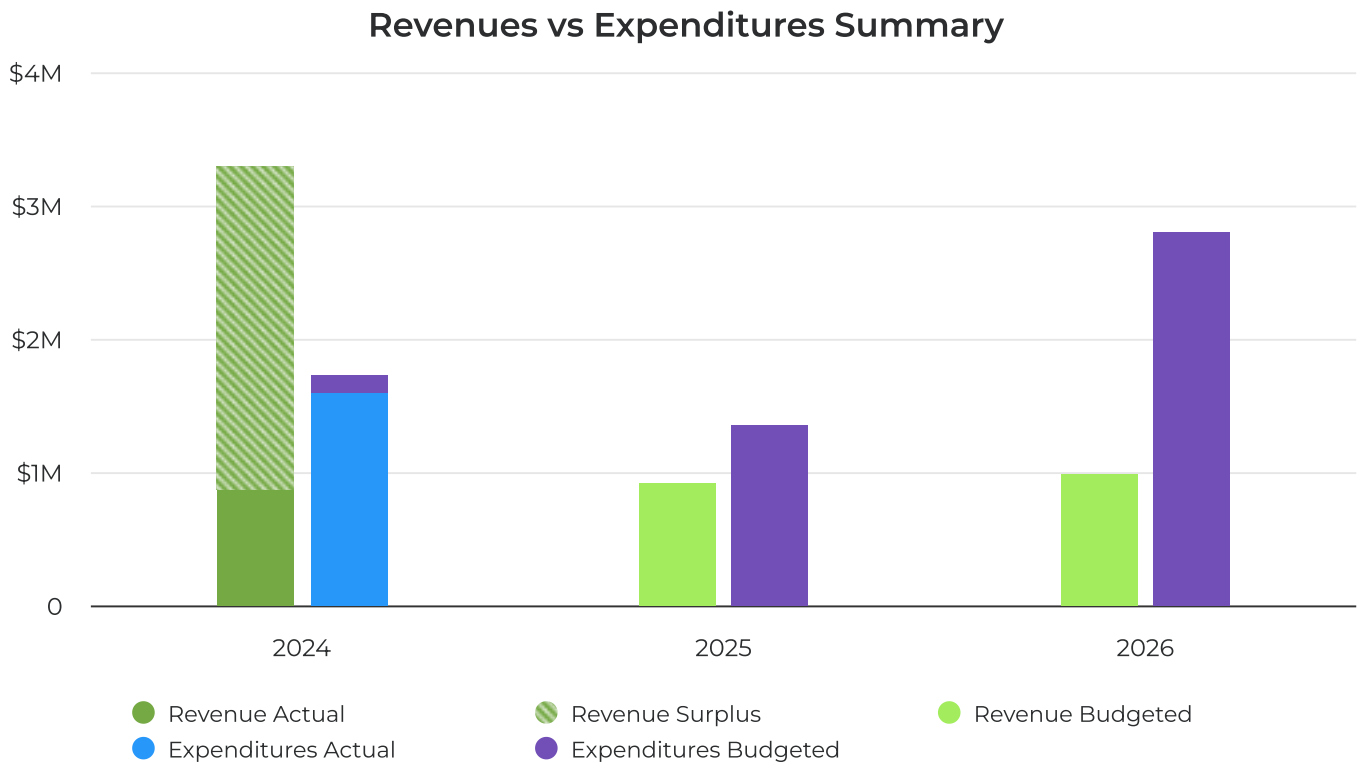
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$78,453	$81,630	$100,980
Other	$3,844,219	$3,999,870	$4,947,780
Total Expenditures	**$3,922,672**	**$4,081,500**	**$5,048,760**

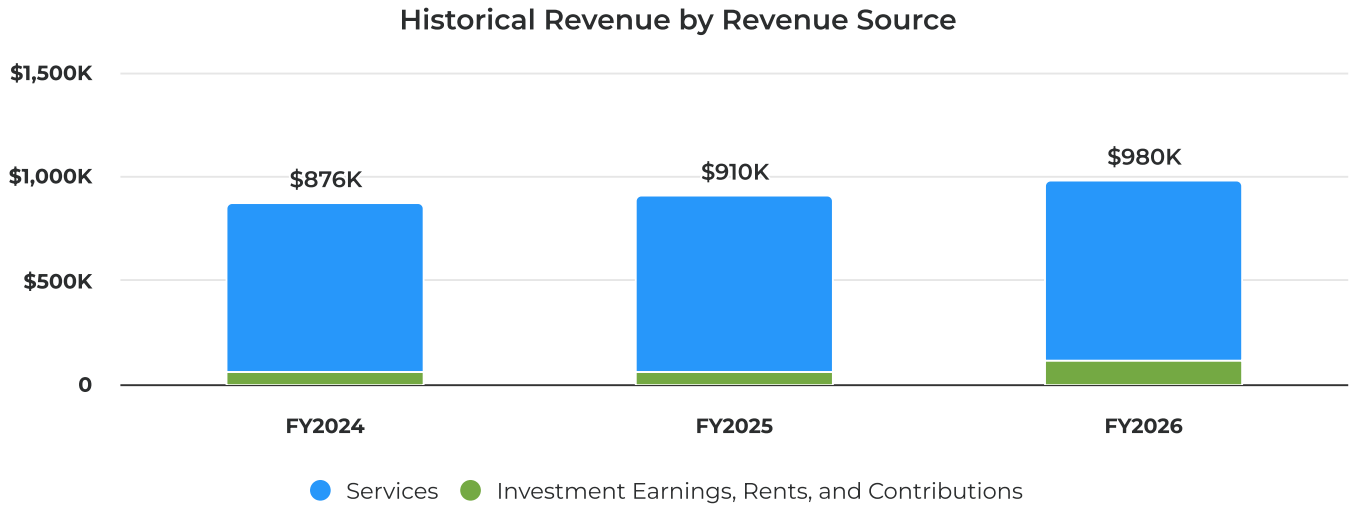
132 REMP Fund

The Renewable Energy Mitigation Program or REMP Fund accounts for the City and County REMP fee collections and release to CORE (the administrative agency) for numerous grants distributed on an annual basis. The REMP Fund is a Special Revenue Governmental Fund.

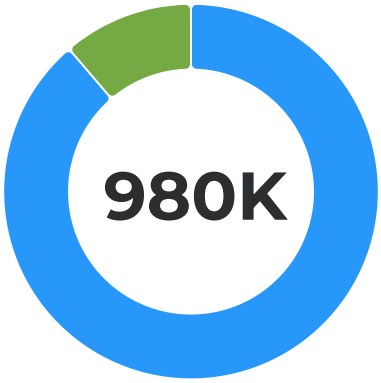
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

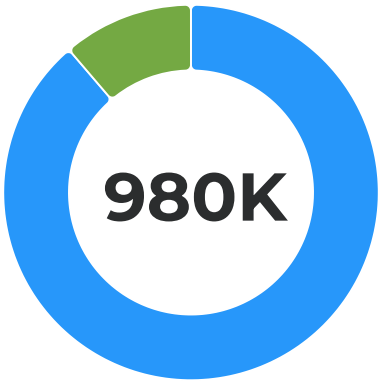


Services	**$870,000**	88.73%
Investment Earnings, Rents, and Contributions	**$110,460**	11.27%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$3,176,545	$850,000	$870,000
Investment Earnings, Rents, and Contributions	$123,129	$60,100	$110,460
Total Revenues	**$3,299,673**	**$910,100**	**$980,460**

FY26 Revenues by Program

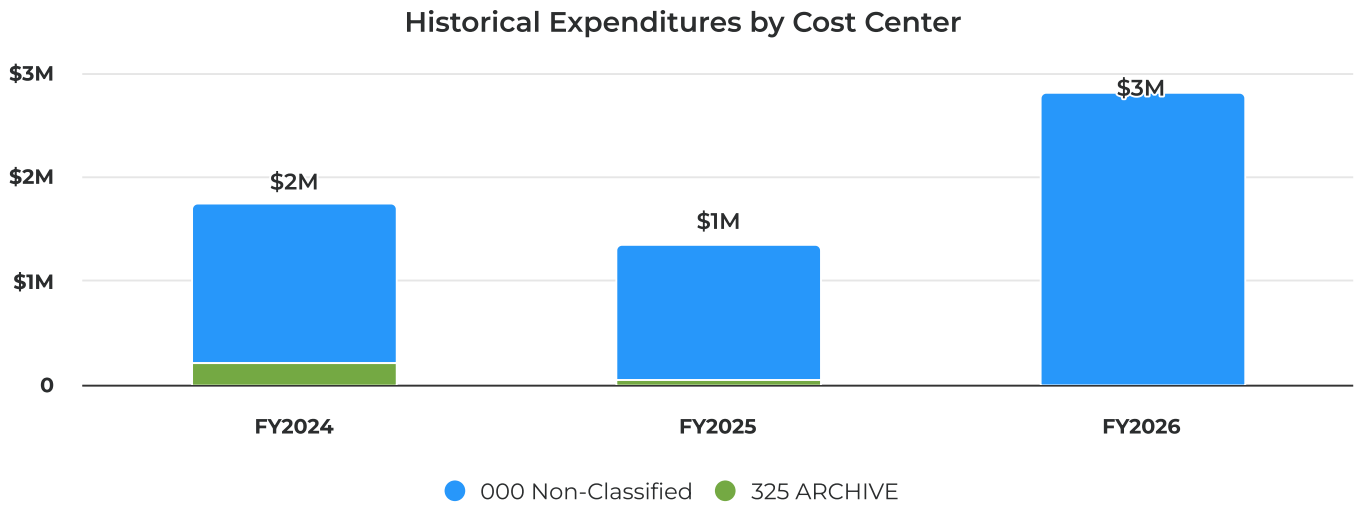


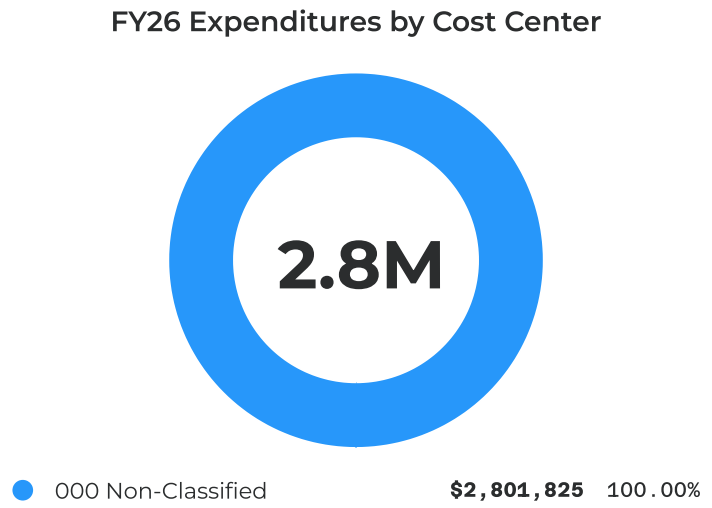
62000 Renewable Energy Mitigation Program	**$870,000**	88.73%
00000 No Program	**$110,460**	11.27%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$123,129	$60,100	$110,460
62000 Renewable Energy Mitigation Program	$3,176,545	$850,000	$870,000
Total Revenues	**$3,299,673**	**$910,100**	**$980,460**

Expenditures by Cost Center

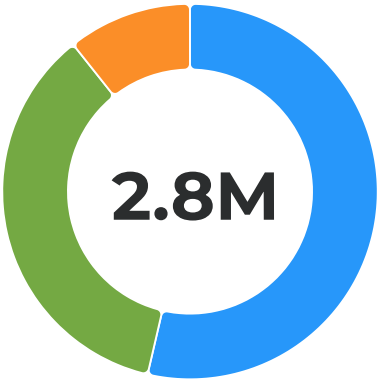




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$1,538,840	$1,383,941	$2,801,825
325 ARCHIVE	$50,000	$200,000	-
Total Expenditures	**$1,588,840**	**$1,583,941**	**$2,801,825**

FY26 Expenditures by Program



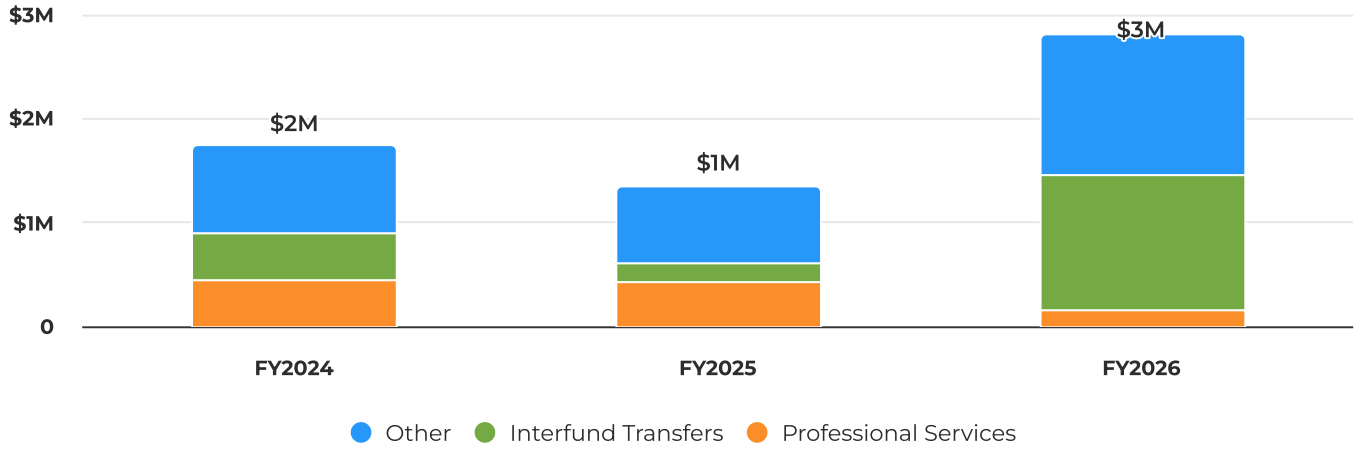
62000 Renewable Energy Mitigation Program	**$1,502,625**	53.63%
00000 No Program	**$1,000,000**	35.69%
42110 Environmental Health and Sustainability	**$299,200**	10.68%

Expenditures by Program

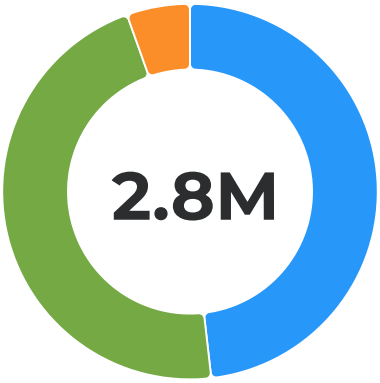
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	-	$83,941	$1,000,000
31530 Climate Action and Resiliency	$266,900	$230,000	-
42110 Environmental Health and Sustainability	-	-	$299,200
62000 Renewable Energy Mitigation Program	$1,321,940	$1,270,000	$1,502,625
Total Expenditures	**$1,588,840**	**$1,583,941**	**$2,801,825**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Other	**$1,350,000**	48.18%
Interfund Transfers	**$1,299,200**	46.37%
Professional Services	**$152,625**	5.45%

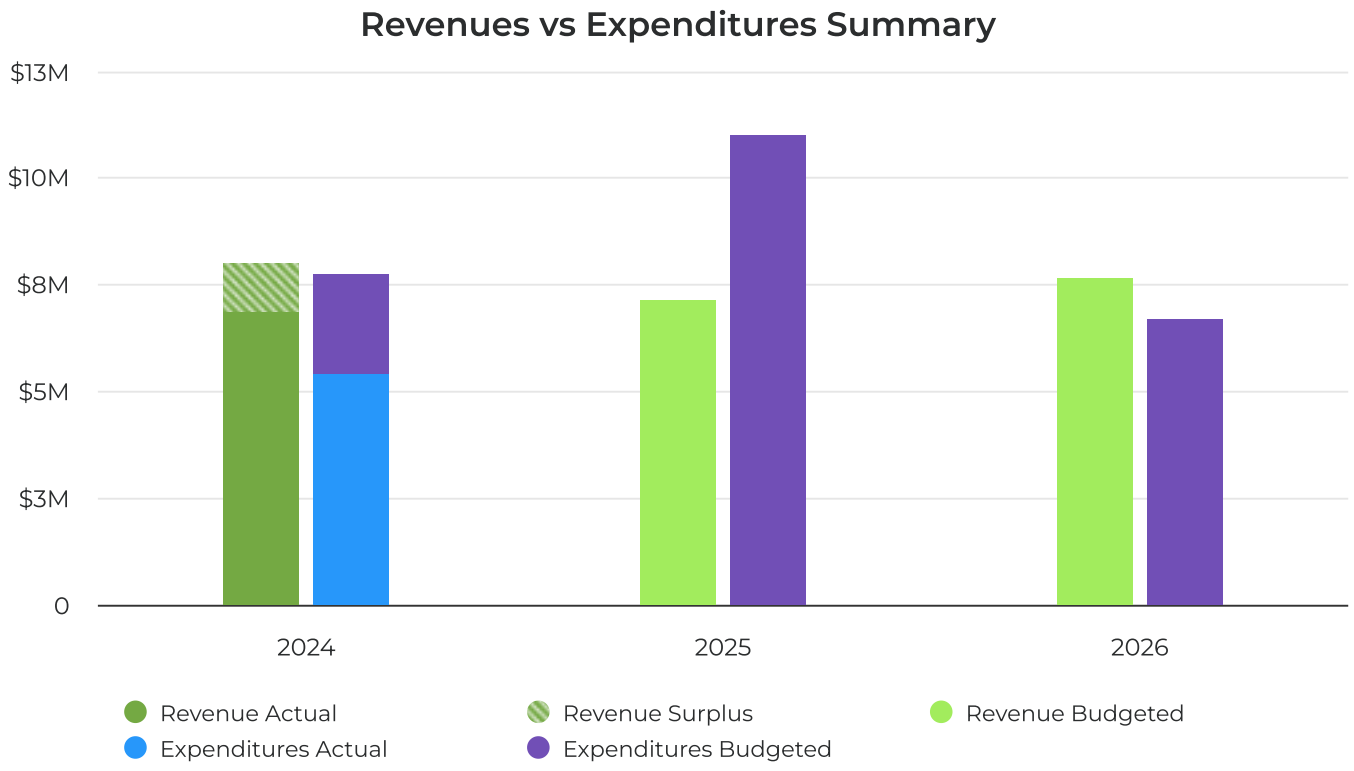
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$300,000	$570,000	$152,625
Other	$850,000	$750,000	$1,350,000
Interfund Transfers	$438,840	$263,941	$1,299,200
Total Expenditures	**$1,588,840**	**$1,583,941**	**$2,801,825**

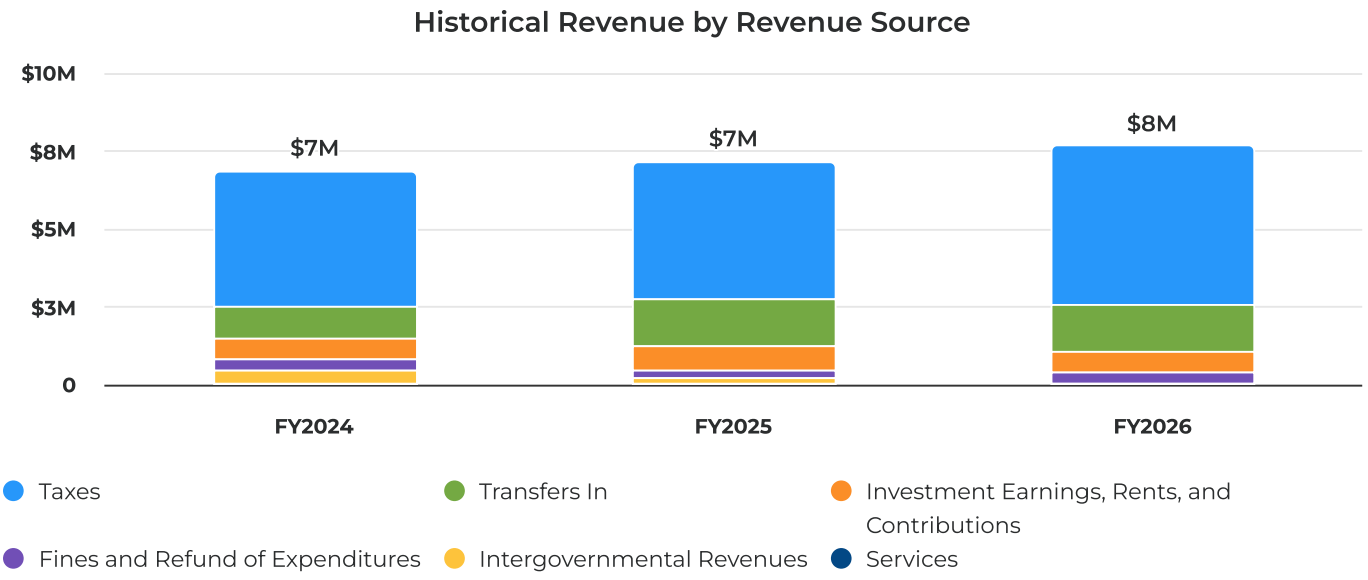
141 Transportation Fund

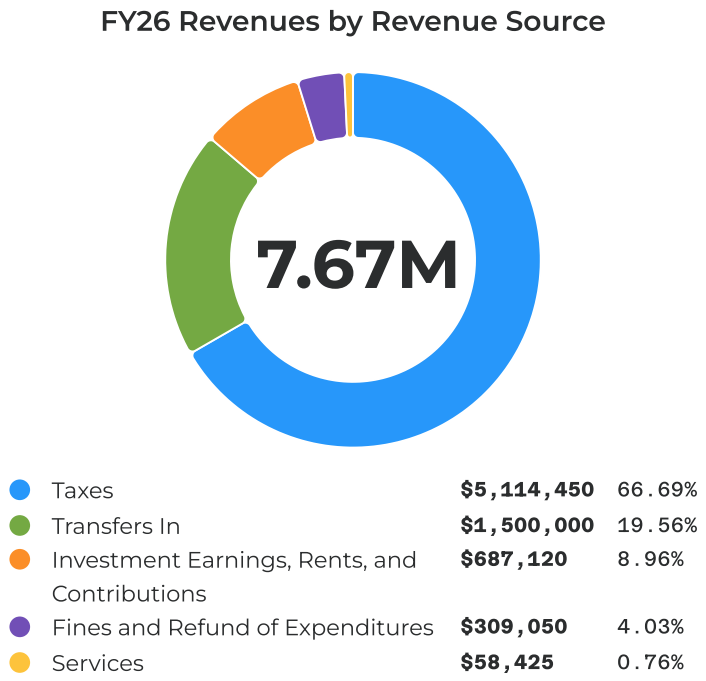
The City of Aspen Transportation Department provides residents, visitors and commuters with a number of convenient transportation options aimed at reducing traffic congestion and preserving Aspen's character. To that purpose, Transportation develops and promotes transportation alternatives, works to improve transit services, funds in-town transit services and plans for and implements future City transit routes. The Transportation Fund is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source

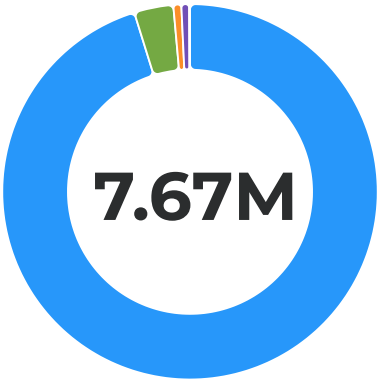




Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$5,023,172	$5,007,550	$5,114,450
Intergovernmental Revenues	$61,695	$444,720	-
Services	$50,455	$57,000	$58,425
Fines and Refund of Expenditures	$547,518	$292,660	$309,050
Investment Earnings, Rents, and Contributions	$1,319,978	$739,400	$687,120
Transfers In	$1,000,000	$1,500,000	$1,500,000
Total Revenues	**$8,002,817**	**$8,041,330**	**$7,669,045**

FY26 Revenues by Program

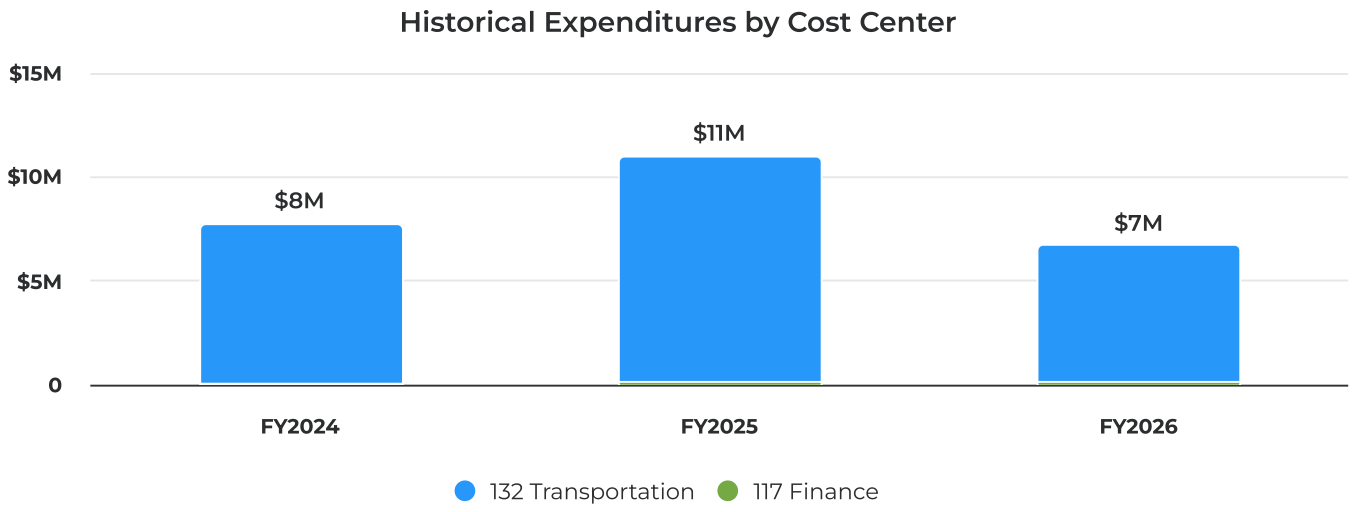


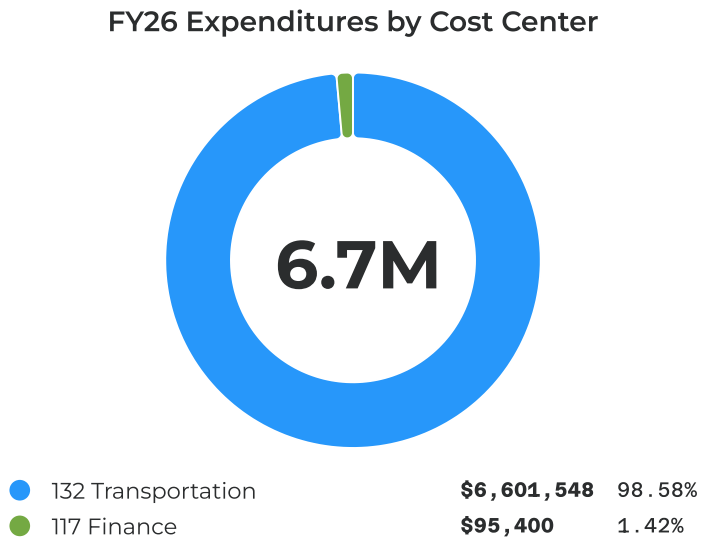
00000 No Program	**$7,301,570**	95.21%
13120 Highlands Service	**$257,800**	3.36%
13210 Car-to-Go Program	**$53,300**	0.70%
11924 Rubey Park Transit Center	**$51,250**	0.67%
13310 Transportation Demand Management	**$5,125**	0.07%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$7,602,958	$7,256,950	$7,301,570
11924 Rubey Park Transit Center	$37,945	$44,000	$51,250
13110 In-Town Service	$158,027	-	-
13120 Highlands Service	$85,437	$238,660	$257,800
13210 Car-to-Go Program	$50,455	$52,000	$53,300
13310 Transportation Demand Management	-	$5,000	$5,125
81200 Capital Projects	$67,995	$444,720	-
Total Revenues	**$8,002,817**	**$8,041,330**	**$7,669,045**

Expenditures by Cost Center

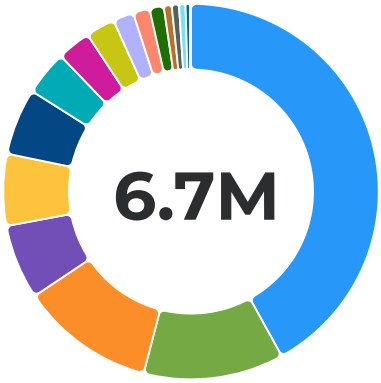




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
117 Finance	$80,090	$91,730	$95,400
132 Transportation	$5,332,912	$11,479,081	$6,601,548
Total Expenditures	**$5,413,002**	**$11,570,811**	**$6,696,948**

FY26 Expenditures by Program



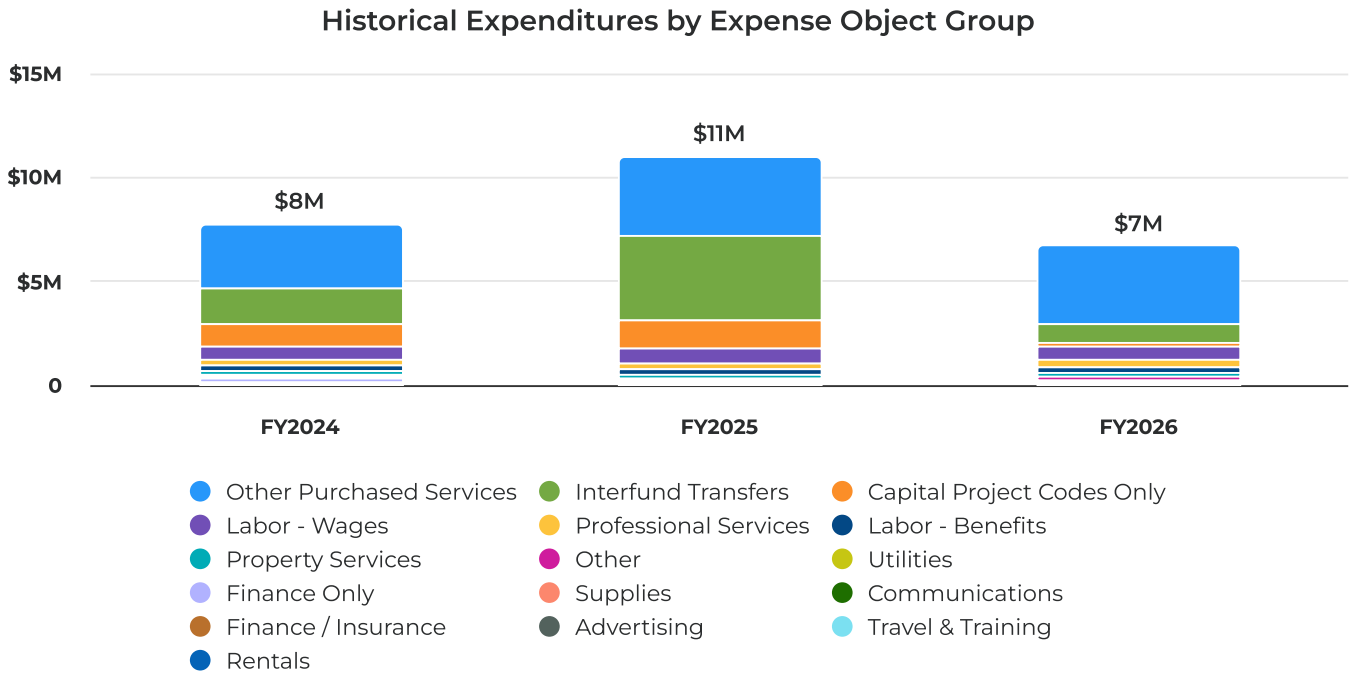
13110 In-Town Service	**$2,811,383**	41.98%
13240 Mobility Service	**$809,237**	12.08%
00000 No Program	**$774,600**	11.57%
10010 General Administrative	**$431,204**	6.44%
11924 Rubey Park Transit Center	**$413,611**	6.18%
13220 WE-Cycle Program	**$382,809**	5.72%
13120 Highlands Service	**$257,800**	3.85%
13310 Transportation Demand Management	**$194,669**	2.91%
13210 Car-to-Go Program	**$167,731**	2.50%
81300 Capital Maintenance	**$120,400**	1.80%
11720 Tax Auditing	**$95,400**	1.42%
13130 Bus Stop Maintenance	**$82,424**	1.23%
81200 Capital Projects	**$46,000**	0.69%
81100 Capital Labor	**$41,363**	0.62%
13230 Late Night Taxi Program	**$37,203**	0.56%
10040 Sales Tax Refunds	**$25,100**	0.37%
11926 Yellow Brick Building	**$3,895**	0.06%
10050 Minor Capital Outlay	**$2,120**	0.03%

Expenditures by Program

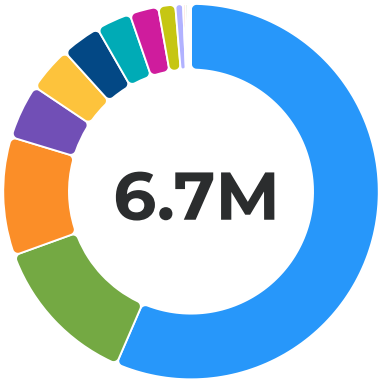
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,652,950	$4,101,558	$774,600
10010 General Administrative	$326,129	$429,080	$431,204
10040 Sales Tax Refunds	$13,984	$24,500	$25,100
10050 Minor Capital Outlay	-	$6,900	$2,120
11720 Tax Auditing	$80,090	$91,730	$95,400
11905 Main Street Cabin	$15,366	$32,990	-
11924 Rubey Park Transit Center	$302,928	$398,930	$413,611
11926 Yellow Brick Building	$3,699	$3,800	$3,895
12700 GIS Services	$145	-	-
13110 In-Town Service	$1,226,552	$2,126,580	$2,811,383
13120 Highlands Service	$304,884	$238,660	$257,800
13130 Bus Stop Maintenance	$54,530	$78,440	$82,424
13210 Car-to-Go Program	$149,785	$160,310	$167,731
13220 WE-Cycle Program	$186,002	$280,730	$382,809
13230 Late Night Taxi Program	$32,482	$35,340	$37,203

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
13240 Mobility Service	$681,969	$1,053,113	$809,237
13310 Transportation Demand Management	$254,949	$180,320	$194,669
81100 Capital Labor	$36,457	$39,010	$41,363
81200 Capital Projects	$67,516	$2,167,720	$46,000
81300 Capital Maintenance	$22,584	$121,100	$120,400
Total Expenditures	**$5,413,002**	**$11,570,811**	**$6,696,948**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Other Purchased Services	**$3,783,618**	56.50%
Interfund Transfers	**$870,000**	12.99%
Labor - Wages	**$682,974**	10.20%
Professional Services	**$314,921**	4.70%
Labor - Benefits	**$261,889**	3.91%
Other	**$227,523**	3.40%
Property Services	**$201,853**	3.01%
Capital Project Codes Only	**$166,400**	2.48%
Utilities	**$97,396**	1.45%
Supplies	**$44,784**	0.67%
Communications	**$13,274**	0.20%
Finance / Insurance	**$11,977**	0.18%
Advertising	**$8,446**	0.13%
Travel & Training	**$8,000**	0.12%
Rentals	**$3,895**	0.06%

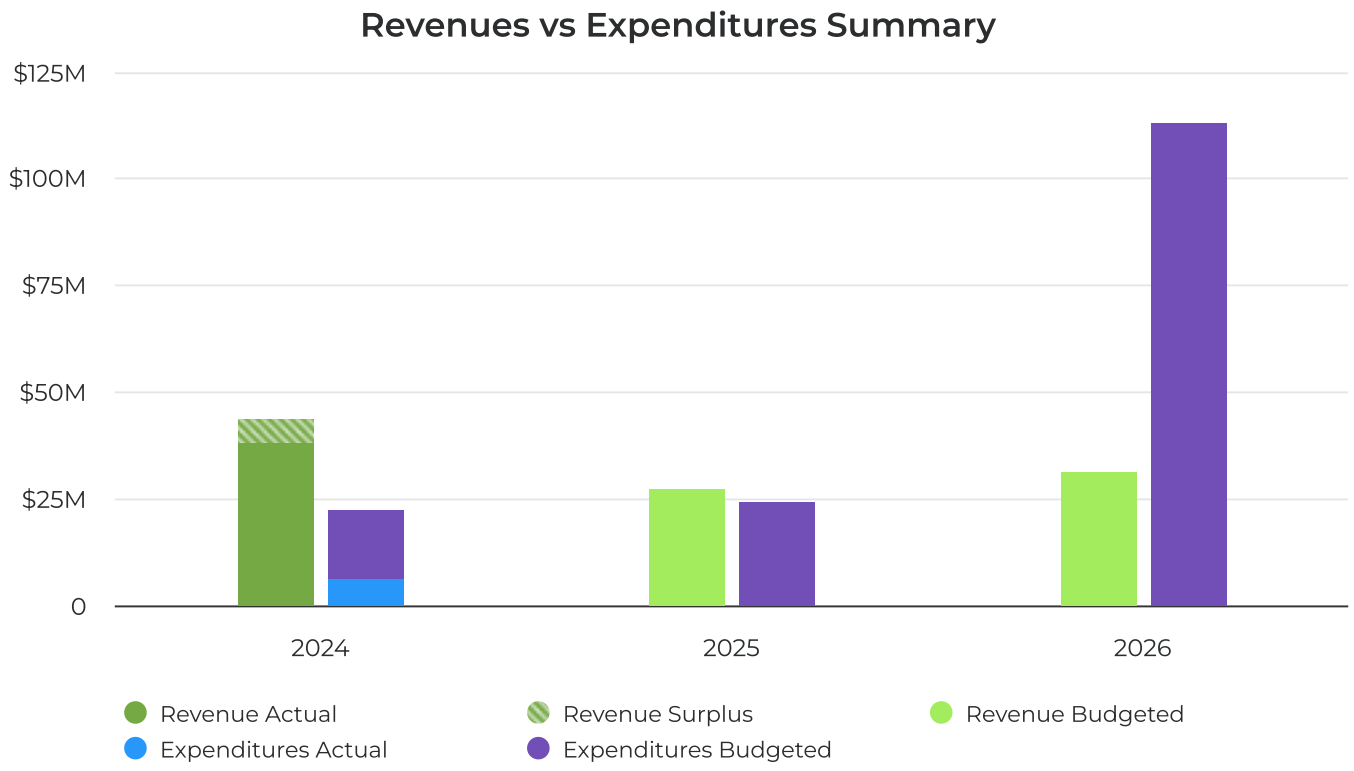
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$580,734	$656,280	$682,974
Labor - Benefits	$208,851	$247,920	$261,889
Professional Services	$327,894	$323,510	$314,921
Technical Services	$1,200	-	-
Property Services	$145,281	$208,470	$201,853
Rentals	$3,699	$3,800	$3,895
Finance / Insurance	$12,462	$11,460	$11,977
Communications	$8,758	$16,800	$13,274
Advertising	$9,386	$8,240	$8,446
Travel & Training	$4,468	$6,970	$8,000
Capital Project Codes Only	$54,420	$1,412,500	$166,400
Finance Only	-	$1,013,518	-
Other	$78,743	$100,890	$227,523
Other Purchased Services	$2,126,518	$3,349,413	$3,783,618
Supplies	$41,447	$51,600	$44,784
Utilities	$76,102	$103,350	$97,396
Interfund Transfers	$1,733,040	$4,056,090	$870,000
Total Expenditures	**$5,413,002**	**$11,570,811**	**$6,696,948**

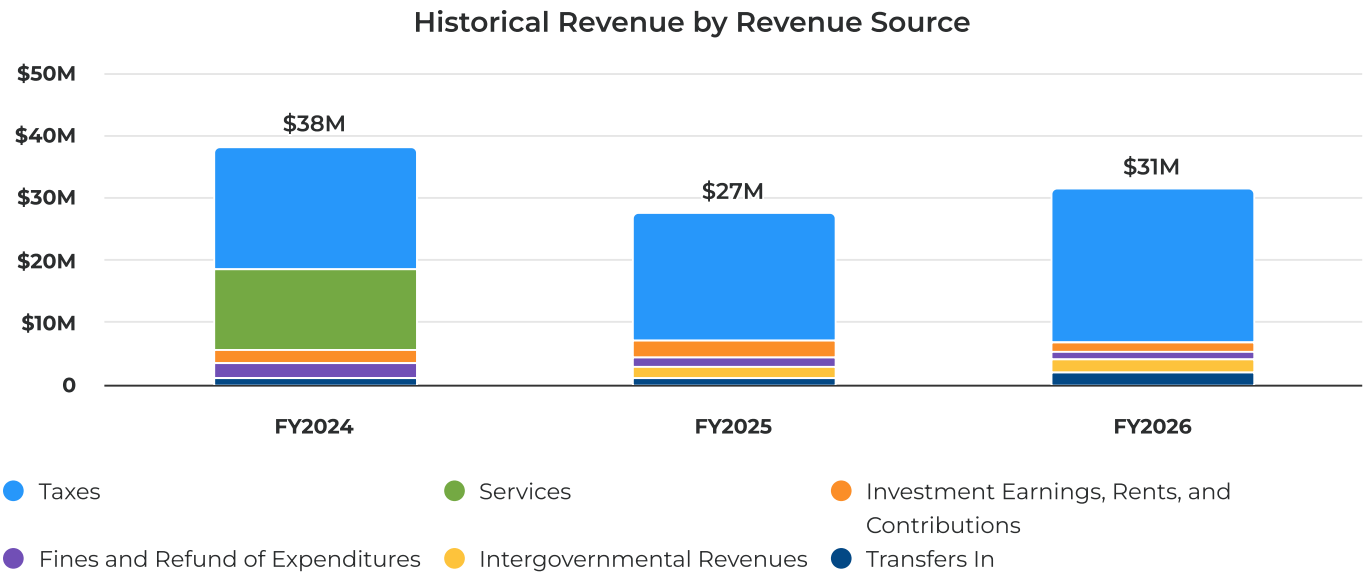
150 Housing Development Fund

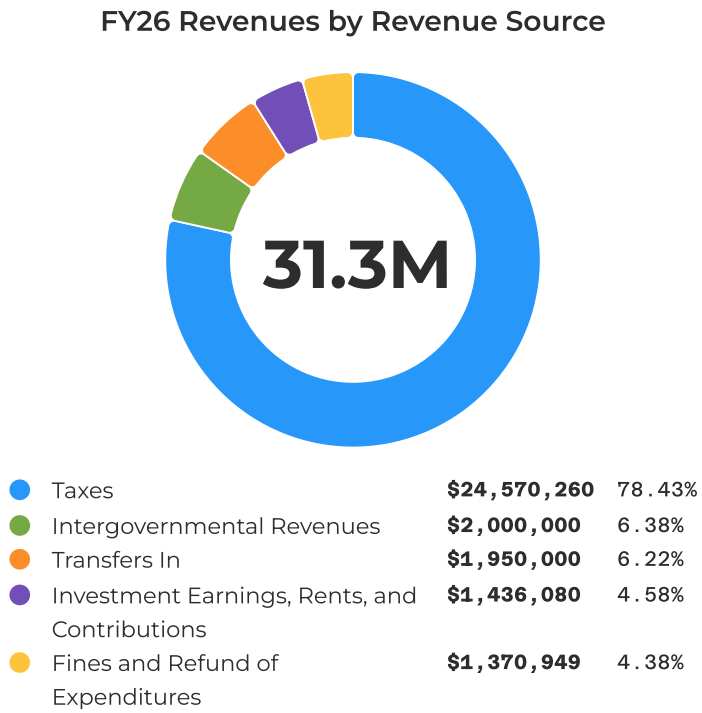
The Housing Development Fund is responsible for the development of City-constructed affordable housing and provides an operating subsidy for City-owned rental property, Truscott Phase I and the City's half of the annual operating subsidy for the Aspen Pitkin County Housing Authority. This is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source



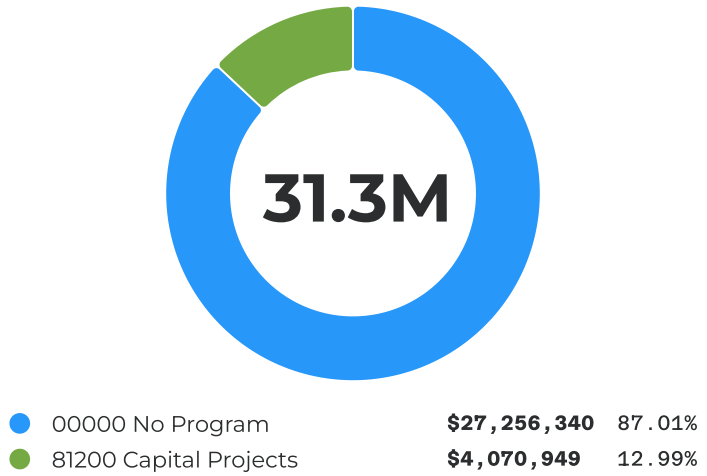


Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$22,141,098	$24,343,841	$24,570,260
Intergovernmental Revenues	$9,000	$2,000,000	$2,000,000
Services	$12,766,484	-	-
Fines and Refund of Expenditures	$3,198,724	$2,370,949	$1,370,949
Investment Earnings, Rents, and Contributions	$4,522,834	$2,756,400	$1,436,080
Transfers In	$1,000,000	$950,000	$1,950,000

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Total Revenues	**$43,638,140**	**$32,421,190**	**$31,327,289**

FY26 Revenues by Program

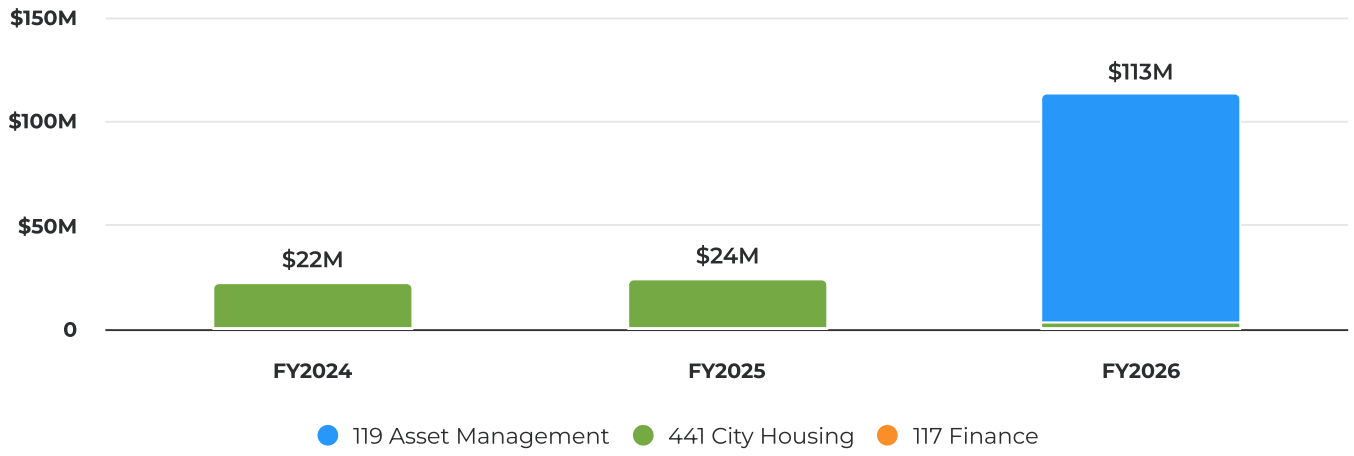


Revenues by Program

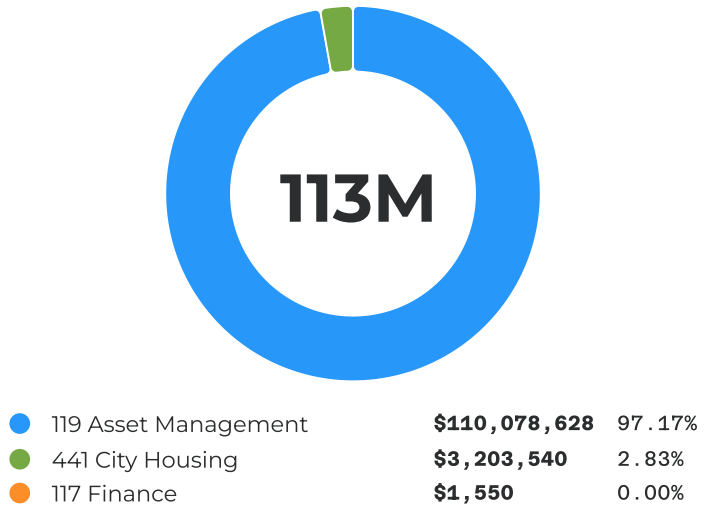
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$30,209,075	$29,350,241	$27,256,340
11932 Housing Development Properties	$623,197	-	-
81200 Capital Projects	$12,805,867	$3,070,949	$4,070,949
Total Revenues	**$43,638,140**	**$32,421,190**	**$31,327,289**

Expenditures by Cost Center

Historical Expenditures by Cost Center



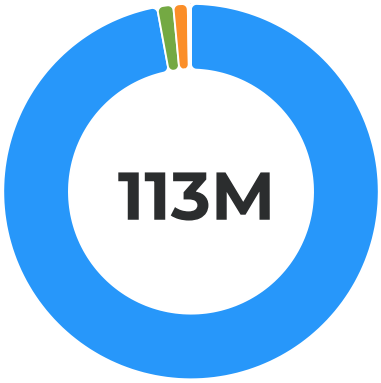
FY26 Expenditures by Cost Center



Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
117 Finance	$1,950	$1,490	$1,550
119 Asset Management	$81,650	$16,118,404	$110,078,628
441 City Housing	$6,112,692	$24,358,370	$3,203,540
Total Expenditures	**$6,196,292**	**$40,478,264**	**$113,283,718**

FY26 Expenditures by Program

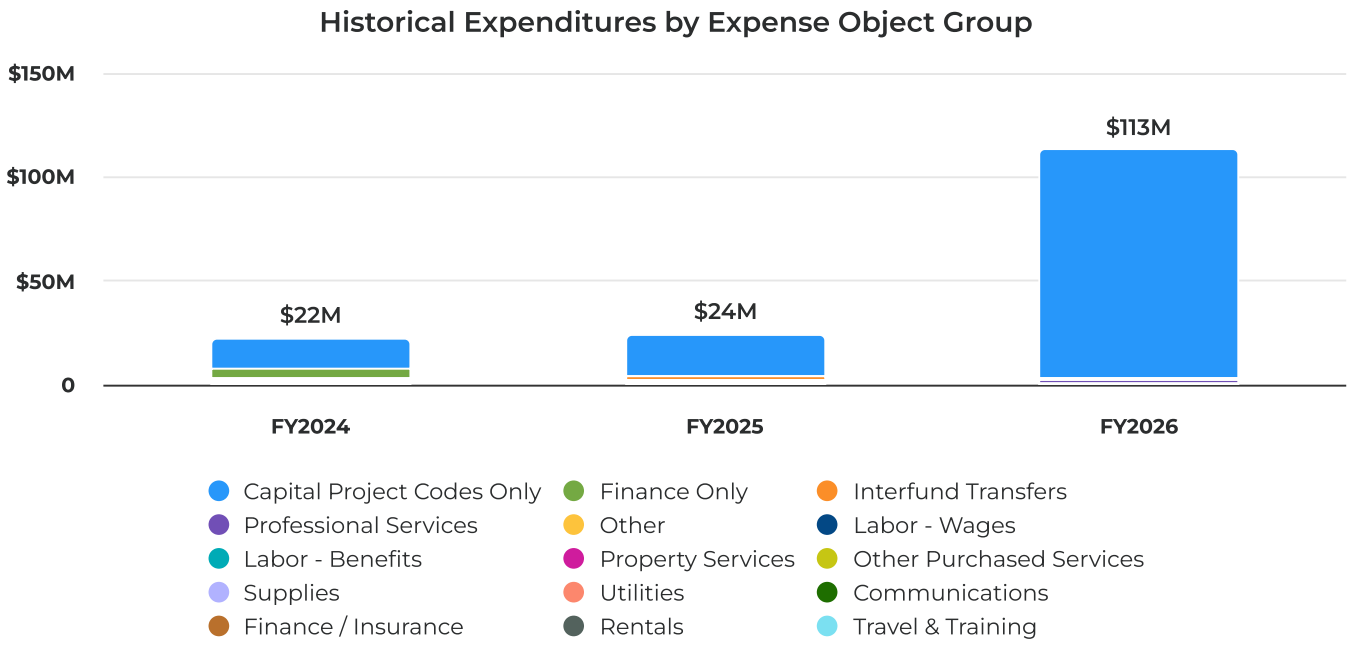


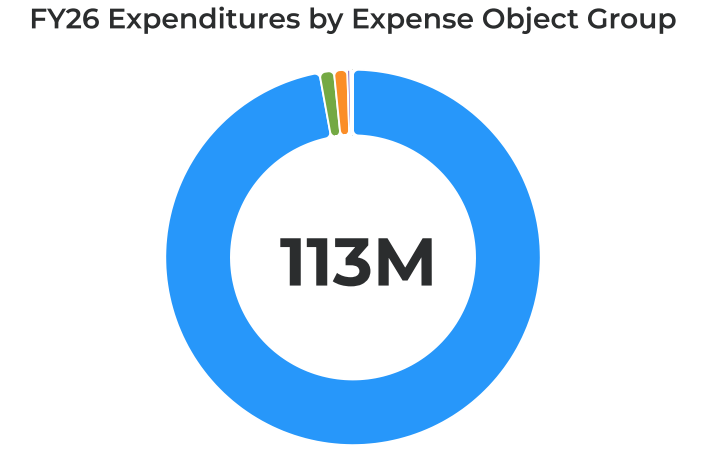
●	81200 Capital Projects	**$110,000,000**	97.10%
●	10010 General Administrative	**$1,567,860**	1.38%
●	00000 No Program	**$1,409,600**	1.24%
●	81100 Capital Labor	**$132,427**	0.12%
●	11932 Housing Development Properties	**$78,628**	0.07%
●	10020 Long Range Planning	**$33,784**	0.03%
●	81300 Capital Maintenance	**$25,000**	0.02%
●	10040 Sales Tax Refunds	**$18,900**	0.02%
●	11999 Other Facility / Maintenance	**$15,539**	0.01%
●	11720 Tax Auditing	**$1,550**	0.00%
●	10050 Minor Capital Outlay	**$430**	0.00%

Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,001,600	$1,446,600	$1,409,600
10010 General Administrative	$1,069,616	$1,720,110	$1,567,860
10020 Long Range Planning	$470,000	$287,960	$33,784
10040 Sales Tax Refunds	$18,893	$18,400	$18,900
10050 Minor Capital Outlay	-	$1,650	$430
11720 Tax Auditing	$1,950	$1,490	$1,550
11932 Housing Development Properties	$27,775	$76,710	$78,628
11999 Other Facility / Maintenance	$312,720	$703,160	$15,539
81100 Capital Labor	$123,985	$130,490	$132,427
81200 Capital Projects	$3,169,753	$35,991,694	$110,000,000
81300 Capital Maintenance	-	$100,000	$25,000
Total Expenditures	**$6,196,292**	**$40,478,264**	**$113,283,718**

Expenditures by Expense Object Group





Capital Project Codes Only	$110,025,000	97.12%
Interfund Transfers	$1,411,150	1.25%
Professional Services	$1,293,250	1.14%
Labor - Wages	$288,026	0.25%
Labor - Benefits	$94,940	0.08%
Property Services	$54,018	0.05%
Other Purchased Services	$49,733	0.04%
Supplies	$24,692	0.02%
Other	$18,900	0.02%
Utilities	$14,166	0.01%
Communications	$4,408	0.00%
Finance / Insurance	$2,320	0.00%
Rentals	$1,671	0.00%
Travel & Training	$1,445	0.00%

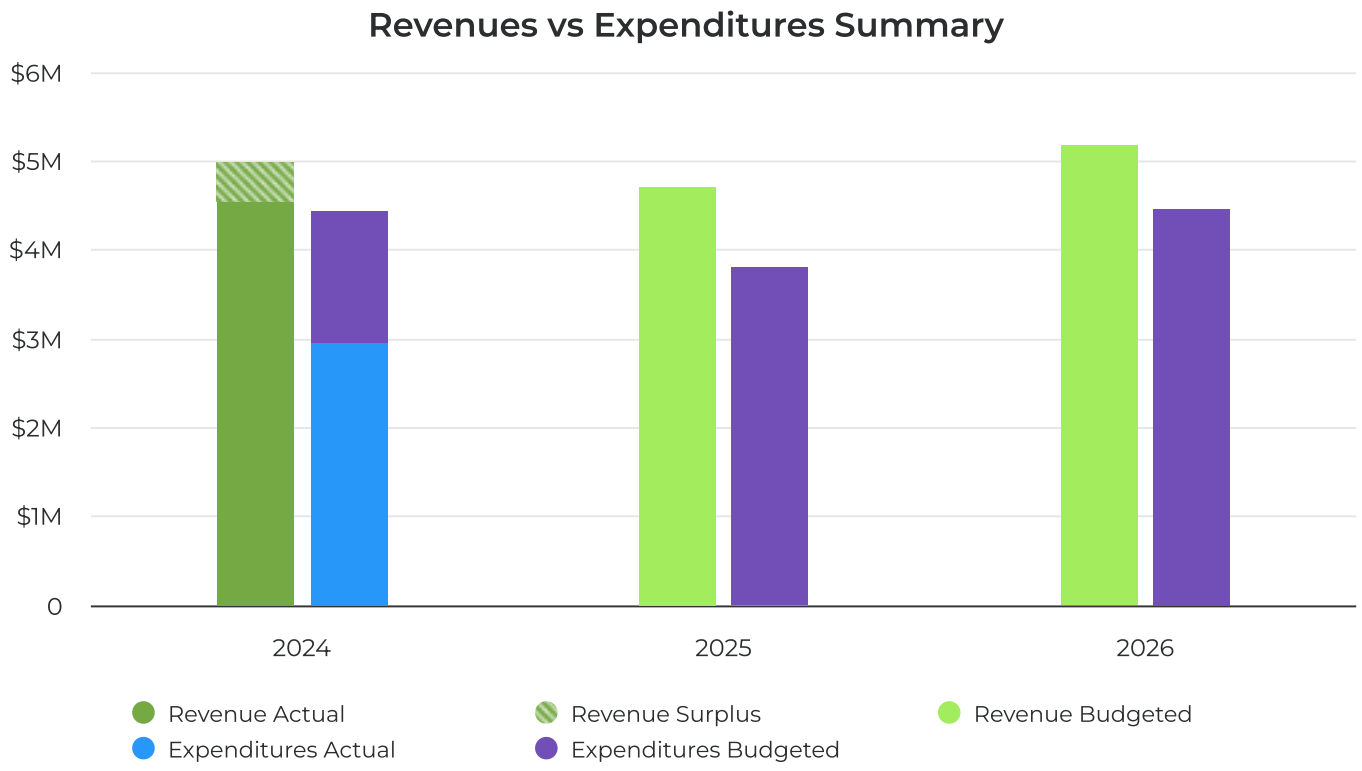
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$263,381	$278,070	$288,026
Labor - Benefits	$84,268	$90,230	$94,940
Professional Services	$2,945,384	$1,713,870	$1,293,250
Technical Services	$5,790	-	-
Property Services	$45,252	$52,700	$54,018
Rentals	-	$1,630	$1,671
Finance / Insurance	$2,276	$2,210	$2,320
Communications	$2,884	$4,300	$4,408
Advertising	$5,586	-	-
Printing	$463	-	-
Travel & Training	$1,084	$1,410	$1,445
Capital Project Codes Only	$896,152	$20,100,000	$110,025,000
Finance Only	-	$15,991,694	-
Other	$768,893	$706,400	$18,900
Other Purchased Services	$61,065	$48,520	$49,733
Supplies	$108,633	$25,320	$24,692
Utilities	$1,631	$13,820	$14,166
Interfund Transfers	$1,003,550	$1,448,090	$1,411,150
Total Expenditures	**$6,196,292**	**$40,478,264**	**$113,283,718**

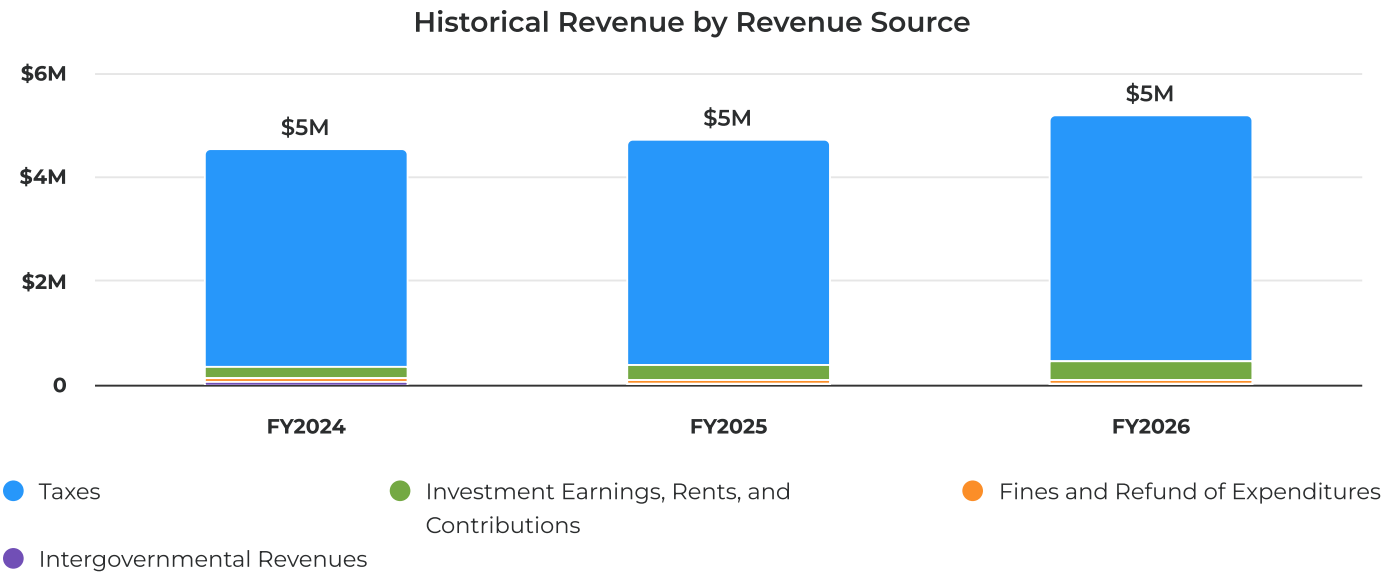
152 Kids First Fund

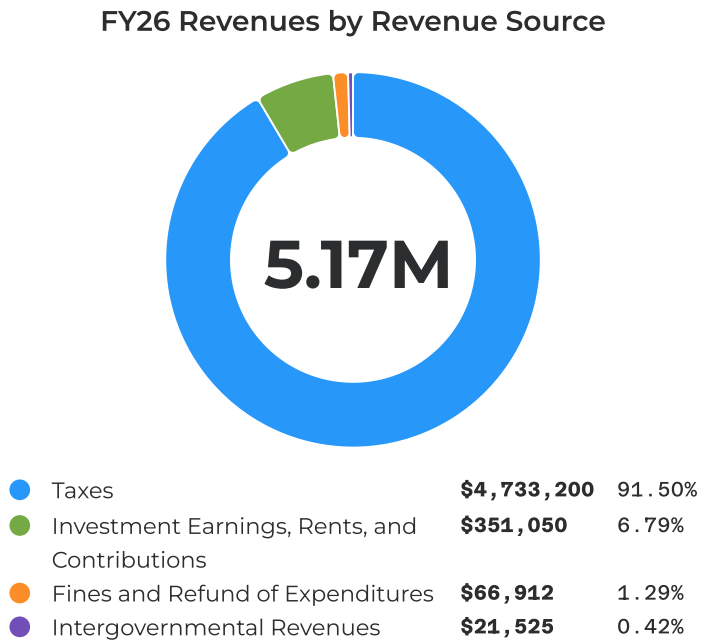
The Kids First Fund ensures the availability of affordable, quality childcare in the City of Aspen and Pitkin County by providing funding, training, and advocacy for private and non-profit childcare providers. This is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source

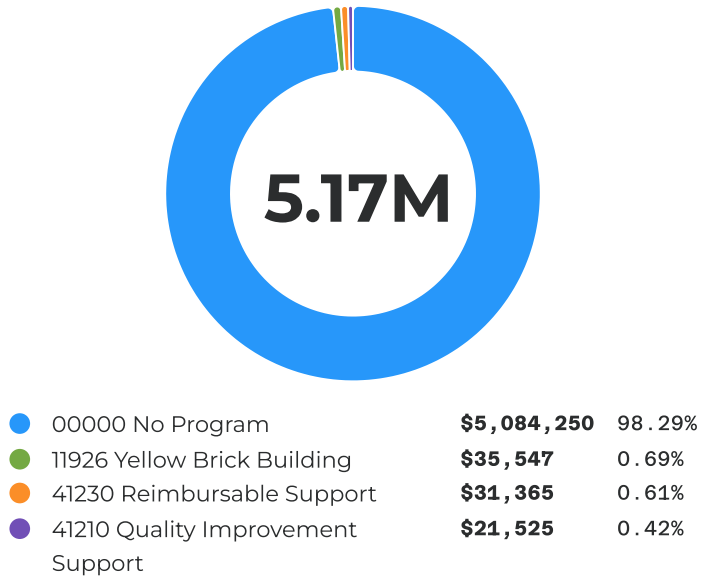




Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$4,413,006	$4,591,700	$4,733,200
Intergovernmental Revenues	$30,635	$21,000	$21,525
Fines and Refund of Expenditures	$132,103	$65,280	$66,912
Investment Earnings, Rents, and Contributions	$415,261	$289,400	$351,050
Total Revenues	**$4,991,005**	**$4,967,380**	**$5,172,687**

FY26 Revenues by Program

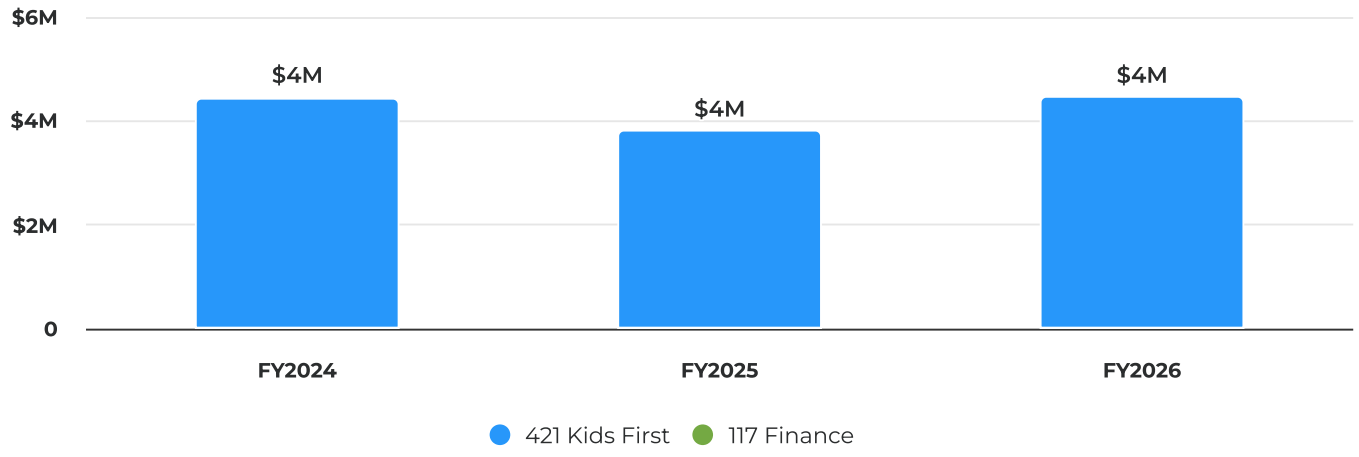


Revenues by Program

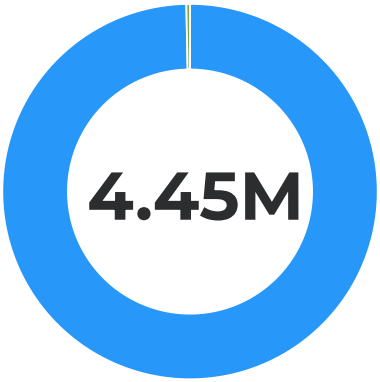
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$4,815,473	$4,881,100	$5,084,250
11926 Yellow Brick Building	$60,642	$34,680	$35,547
41210 Quality Improvement Support	$30,635	$21,000	$21,525
41230 Reimbursable Support	$34,256	$30,600	$31,365
81200 Capital Projects	$50,000	-	-
Total Revenues	**$4,991,005**	**$4,967,380**	**$5,172,687**

Expenditures by Cost Center

Historical Expenditures by Cost Center



FY26 Expenditures by Cost Center

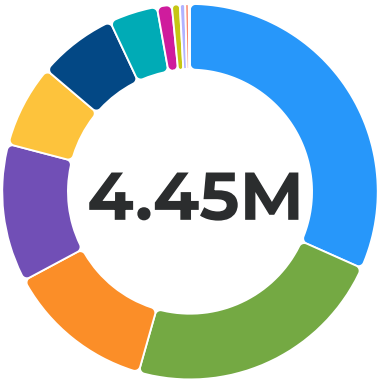


421 Kids First	**$4,434,948**	99.69%
117 Finance	**$13,930**	0.31%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
117 Finance	$11,040	$13,390	$13,930
421 Kids First	$2,944,746	$4,593,956	$4,434,948
Total Expenditures	**$2,955,786**	**$4,607,346**	**$4,448,878**

FY26 Expenditures by Program

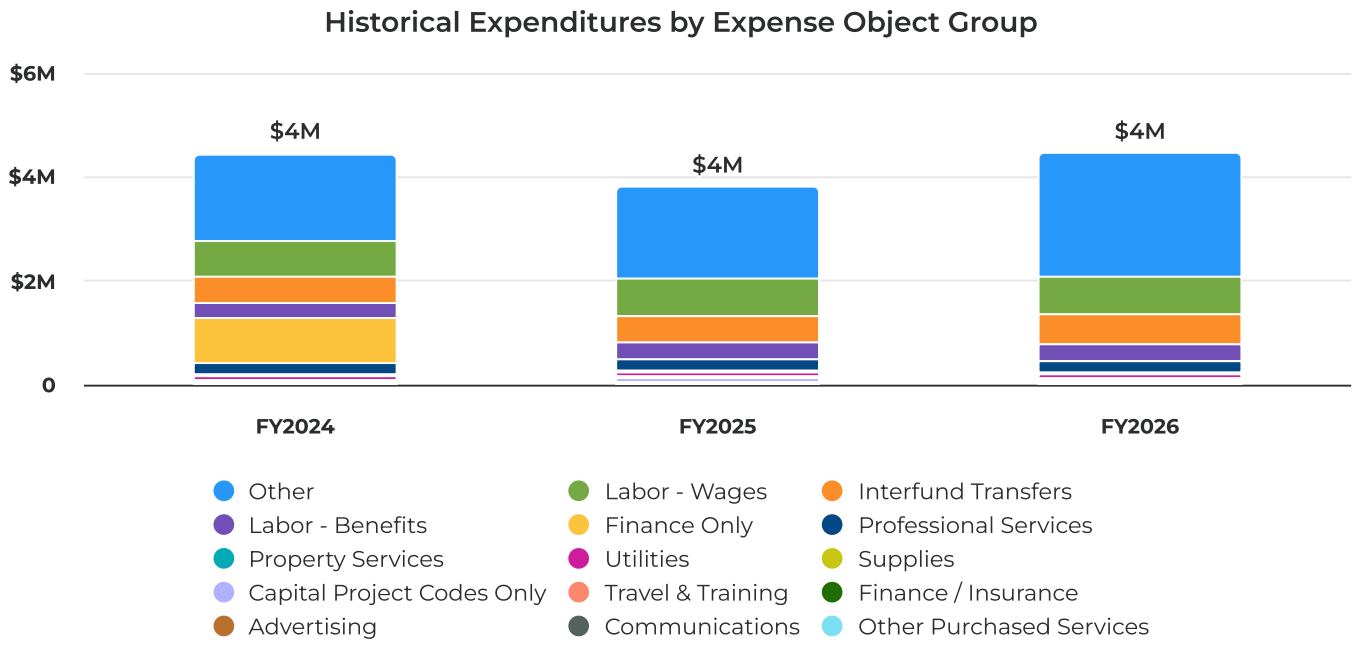


41120 Operational Subsidies	**$1,408,625**	31.66%
41110 Financial Aid	**$1,012,357**	22.76%
41210 Quality Improvement Support	**$567,460**	12.76%
00000 No Program	**$530,100**	11.92%
11926 Yellow Brick Building	**$316,062**	7.10%
10010 General Administrative	**$303,284**	6.82%
41230 Reimbursable Support	**$185,079**	4.16%
10040 Sales Tax Refunds	**$56,600**	1.27%
81300 Capital Maintenance	**$30,600**	0.69%
10030 Public Outreach	**$20,510**	0.46%
11720 Tax Auditing	**$13,930**	0.31%
10050 Minor Capital Outlay	**$4,270**	0.10%

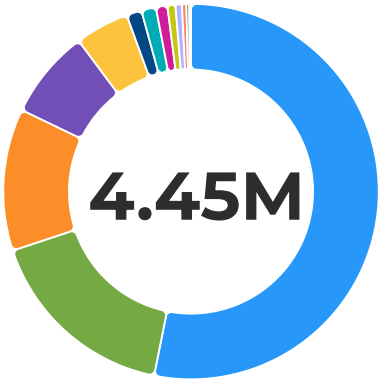
Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$484,350	$587,299	$530,100
10010 General Administrative	$185,486	$296,530	$303,284
10030 Public Outreach	$8,989	$20,010	$20,510
10040 Sales Tax Refunds	$23,146	$55,200	$56,600
10050 Minor Capital Outlay	$3,597	$19,950	$4,270
11720 Tax Auditing	$11,040	$13,390	$13,930
11926 Yellow Brick Building	$312,200	$339,480	$316,062
41110 Financial Aid	$574,518	$648,440	$1,012,357
41120 Operational Subsidies	$802,039	$1,178,780	$1,408,625
41210 Quality Improvement Support	$348,688	$523,280	$567,460
41230 Reimbursable Support	$118,711	$166,060	$185,079
81200 Capital Projects	$83,024	$681,827	-
81300 Capital Maintenance	-	$77,100	$30,600
Total Expenditures	**$2,955,786**	**$4,607,346**	**$4,448,878**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Other	**$2,364,436**	53.15%
Labor - Wages	**$746,277**	16.77%
Interfund Transfers	**$544,030**	12.23%
Labor - Benefits	**$340,813**	7.66%
Professional Services	**$206,058**	4.63%
Utilities	**$58,149**	1.31%
Property Services	**$55,401**	1.25%
Supplies	**$44,050**	0.99%
Capital Project Codes Only	**$30,600**	0.69%
Travel & Training	**$25,102**	0.56%
Finance / Insurance	**$16,580**	0.37%
Advertising	**$10,463**	0.24%
Communications	**$3,680**	0.08%
Other Purchased Services	**$3,239**	0.07%

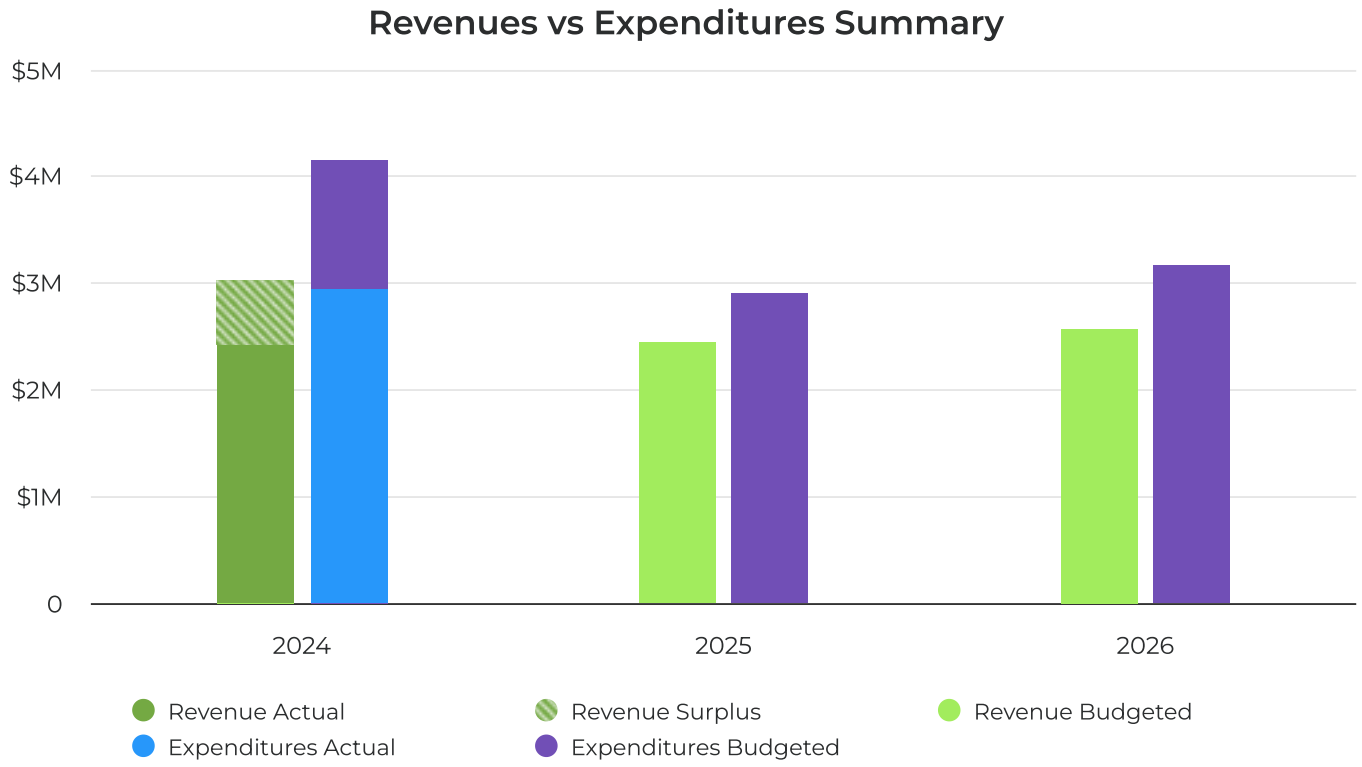
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$565,335	$700,980	$746,277
Labor - Benefits	$235,401	$334,510	$340,813
Professional Services	$70,407	$201,520	$206,058
Property Services	$74,680	$56,440	$55,401
Finance / Insurance	$16,290	$15,790	$16,580
Communications	$3,240	$3,590	$3,680
Advertising	$3,686	$9,720	$10,463
Travel & Training	$12,181	$24,490	$25,102
Capital Project Codes Only	$83,024	$72,500	$30,600
Finance Only	-	$780,636	-
Other	$1,320,580	$1,784,430	$2,364,436
Other Purchased Services	$2,328	$3,160	$3,239
Supplies	$34,041	$58,760	$44,050
Utilities	$39,202	$54,340	$58,149
Interfund Transfers	$495,390	$506,480	$544,030
Total Expenditures	**$2,955,786**	**$4,607,346**	**$4,448,878**

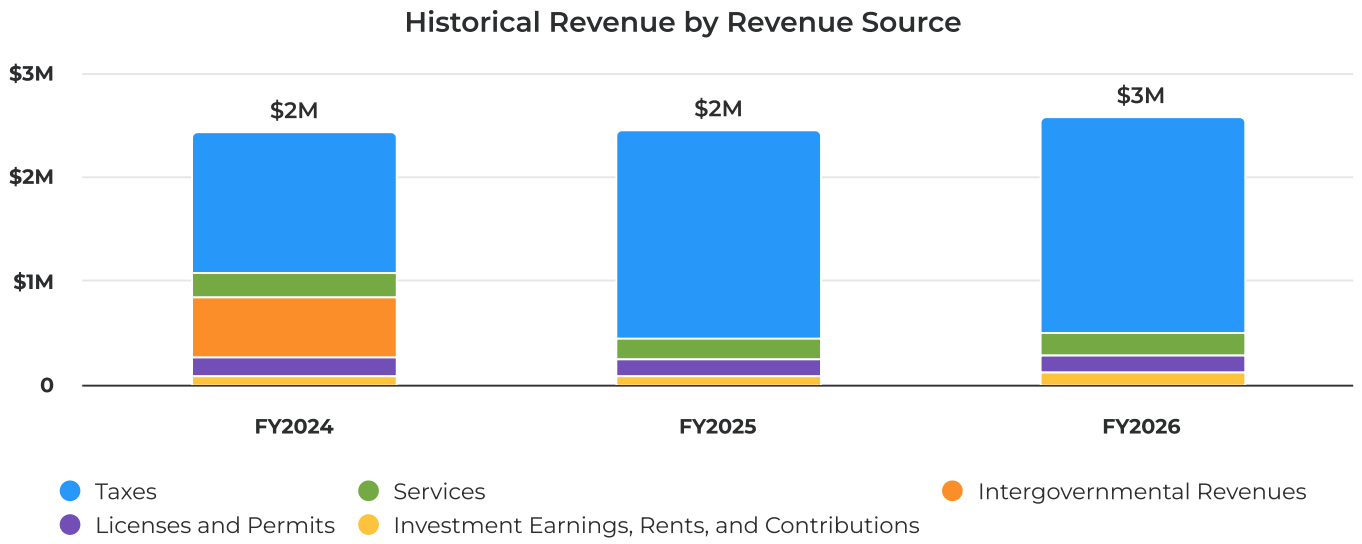
160 Stormwater Fund

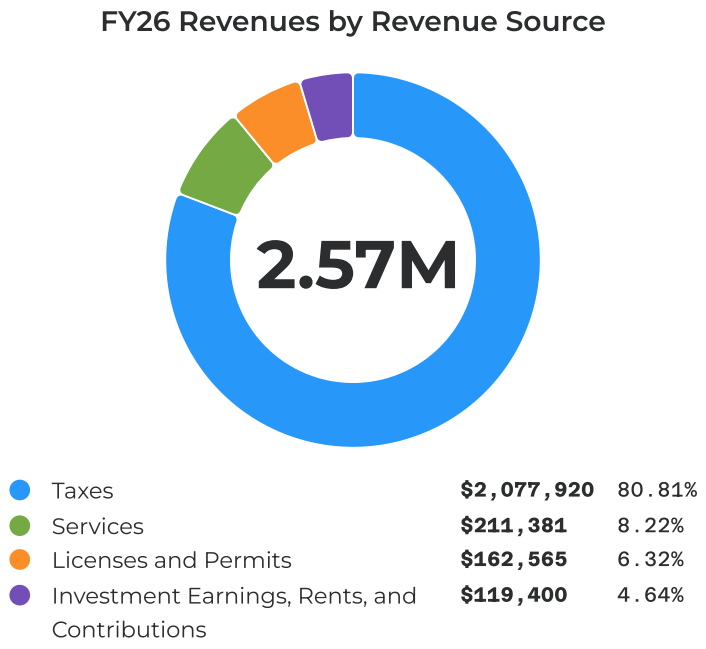
The Stormwater Fund works to prevent, reduce, and mitigate the impacts of development on the Roaring Fork River. The fund addresses stormwater issues through land use planning, hydrologic and hydraulic engineering, construction of stormwater management areas, creation and enforcement of regulations, sediment removal, water quality monitoring and educational and outreach programs. This is a Special Revenue Governmental Fund.

Summary



Revenues by Revenue Source

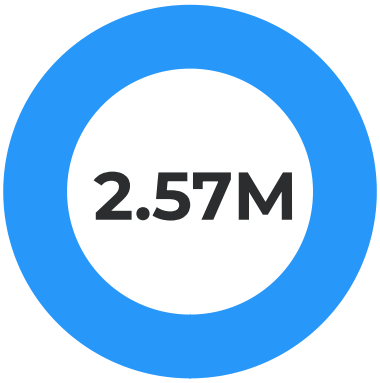




Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$1,975,389	$1,998,000	$2,077,920
Licenses and Permits	$113,846	$158,600	$162,565
Intergovernmental Revenues	$581,549	-	-
Services	$137,919	$206,225	$211,381
Fines and Refund of Expenditures	$154	-	-
Investment Earnings, Rents, and Contributions	$218,226	$83,400	$119,400
Total Revenues	**$3,027,082**	**$2,446,225**	**$2,571,266**

FY26 Revenues by Program



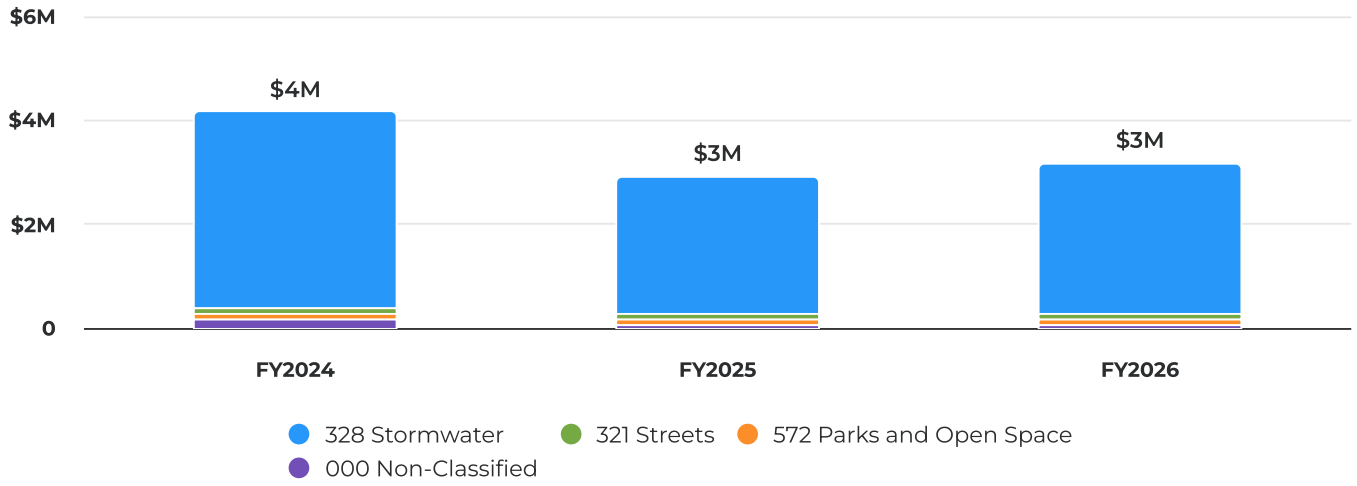
00000 No Program	**$2,571,266**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$2,445,534	$2,446,225	$2,571,266
81200 Capital Projects	$581,549	-	-
Total Revenues	**$3,027,082**	**$2,446,225**	**$2,571,266**

Expenditures by Cost Center

Historical Expenditures by Cost Center



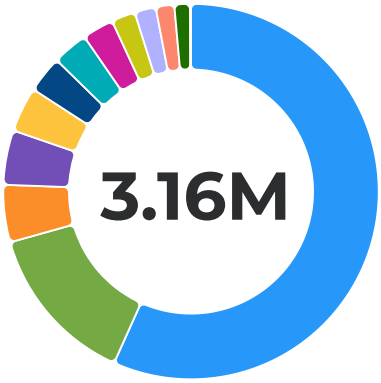
FY26 Expenditures by Cost Center

328 Stormwater	**$2,876,706**	90.90%
321 Streets	**$123,255**	3.89%
572 Parks and Open Space	**$100,054**	3.16%
000 Non-Classified	**$64,710**	2.04%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$64,720	$64,740	$64,710
321 Streets	$149,118	$112,410	$123,255
328 Stormwater	$2,669,618	$2,780,824	$2,876,706
572 Parks and Open Space	$59,137	$107,130	$100,054
Total Expenditures	**$2,942,594**	**$3,065,104**	**$3,164,726**

FY26 Expenditures by Program



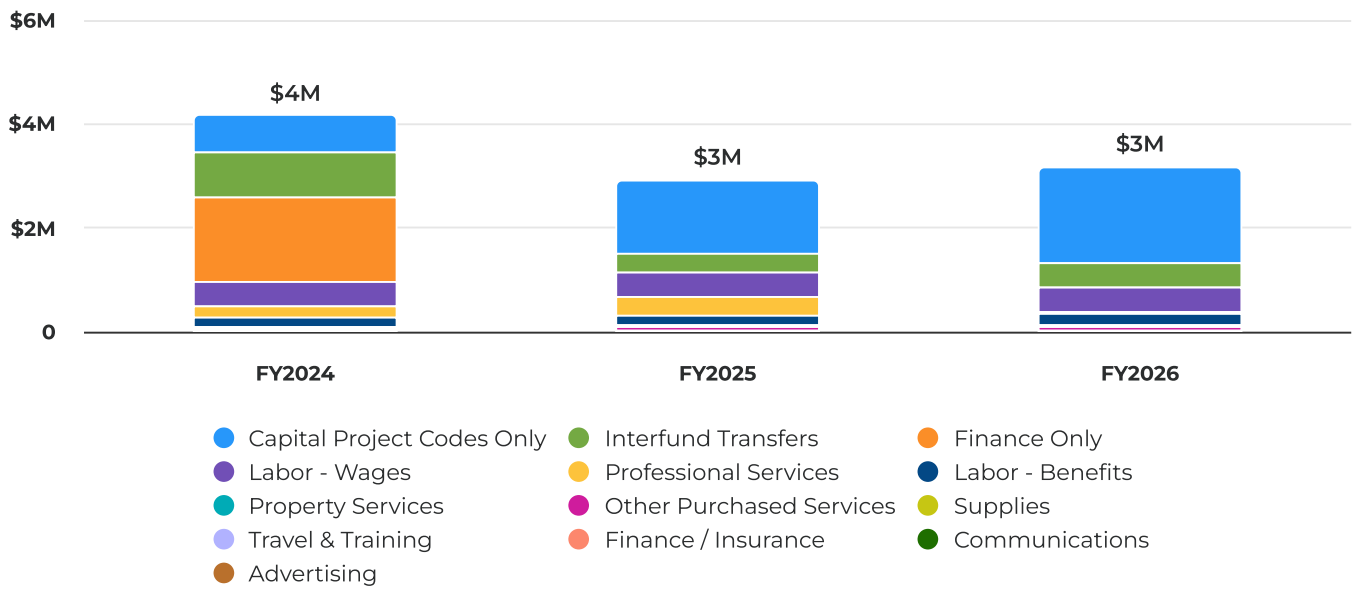
●	81200 Capital Projects	**$1,795,000**	56.72%
●	00000 No Program	**$440,700**	13.93%
●	12110 Development Review	**$156,199**	4.94%
●	35010 Drainage Infrastructure Maintenance	**$148,331**	4.69%
●	35030 Streets and Vault Area Maintenance	**$123,255**	3.89%
●	35020 Natural Treatment Area Maintenance	**$100,054**	3.16%
●	10010 General Administrative	**$97,408**	3.08%
●	81100 Capital Labor	**$85,671**	2.71%
●	91014 2019 COPs - City Administrative Offices	**$64,710**	2.04%
●	12310 Long Range Planning / Policy	**$58,219**	1.84%
●	81300 Capital Maintenance	**$50,000**	1.58%
●	12210 Inspection and Enforcement	**$42,278**	1.34%
●	10050 Minor Capital Outlay	**$2,900**	0.09%

Expenditures by Program

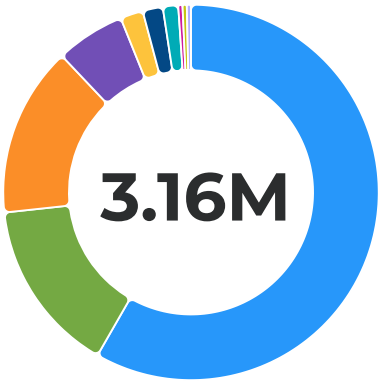
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$729,352	$463,590	$440,700
10010 General Administrative	$66,754	$93,490	$97,408
10050 Minor Capital Outlay	-	$12,230	$2,900
12110 Development Review	$133,605	$147,070	$156,199
12210 Inspection and Enforcement	$39,995	$40,280	$42,278
12310 Long Range Planning / Policy	$51,481	$54,930	$58,219
35010 Drainage Infrastructure Maintenance	$234,764	$488,794	$148,331
35020 Natural Treatment Area Maintenance	$59,137	$107,130	$100,054
35030 Streets and Vault Area Maintenance	$149,118	$112,410	$123,255
81100 Capital Labor	$74,488	$80,440	$85,671
81200 Capital Projects	$1,339,180	$1,400,000	$1,795,000
81300 Capital Maintenance	-	-	$50,000
91014 2019 COPs - City Administrative Offices	$64,720	$64,740	$64,710
Total Expenditures	**$2,942,594**	**$3,065,104**	**$3,164,726**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	$1,845,000	58.30%
Labor - Wages	$474,404	14.99%
Interfund Transfers	$463,810	14.66%
Labor - Benefits	$188,492	5.96%
Property Services	$61,818	1.95%
Professional Services	$54,909	1.74%
Other Purchased Services	$41,600	1.31%
Travel & Training	$11,982	0.38%
Supplies	$11,531	0.36%
Finance / Insurance	$11,180	0.35%

Expenditures by Expense Object Group

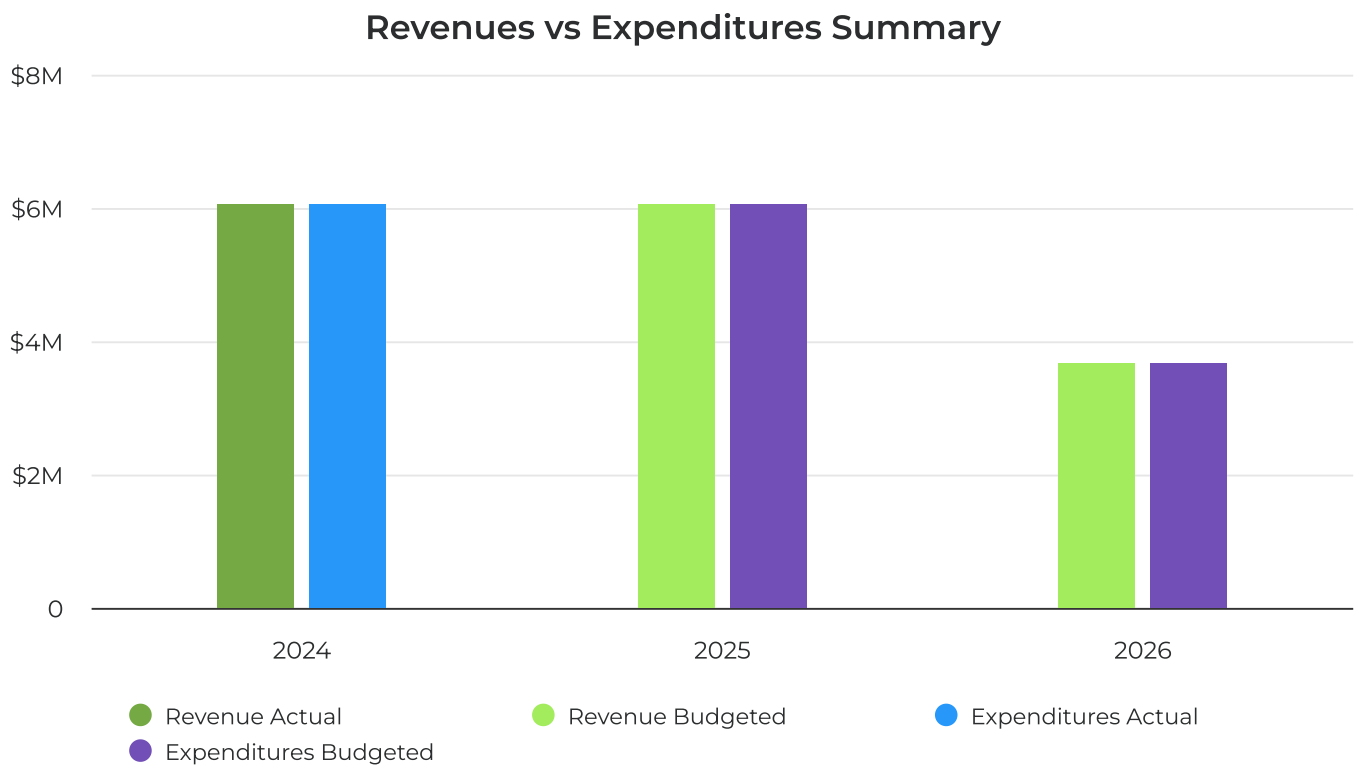
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$423,443	$454,190	$474,404
Labor - Benefits	$152,840	$180,670	$188,492
Professional Services	$193,561	$398,614	$54,909

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Property Services	$5,399	$60,310	$61,818
Finance / Insurance	$10,981	$10,650	$11,180
Advertising	$900	-	-
Travel & Training	$9,753	$11,690	$11,982
Capital Project Codes Only	$1,335,332	$1,400,000	$1,845,000
Finance Only	-	$96,770	-
Other Purchased Services	$29,558	$40,000	$41,600
Supplies	$16,086	$20,650	$11,531
Interfund Transfers	$764,740	$391,560	$463,810
Total Expenditures	**$2,942,594**	**$3,065,104**	**$3,164,726**

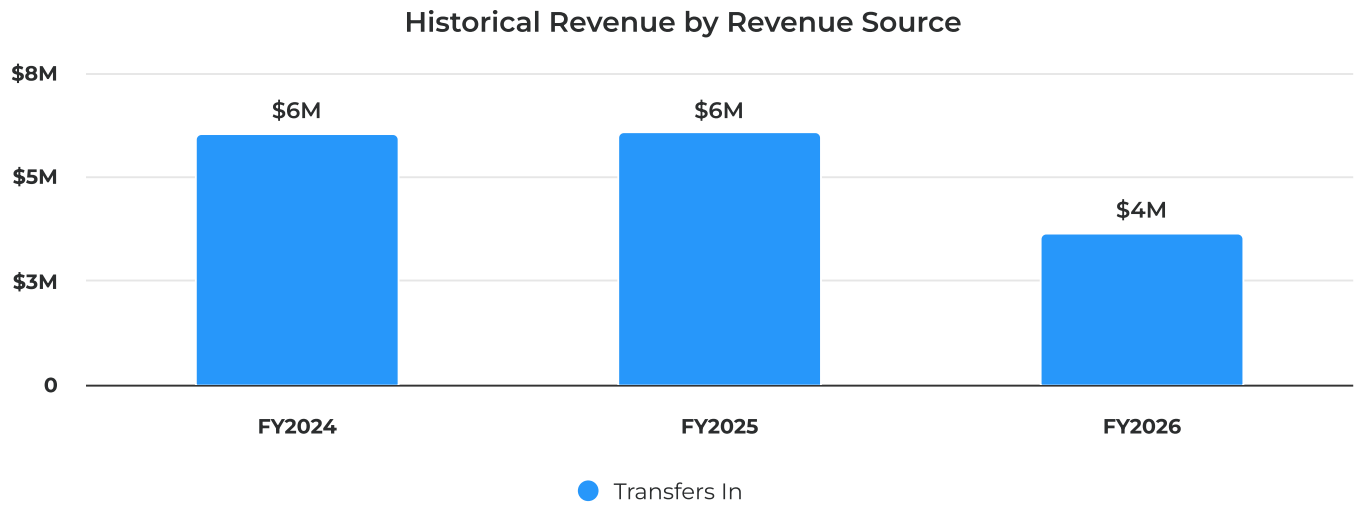
250 Debt Service Fund

The Debt Service Fund establishes a program for each bond whose payments are made by this fund. This is a Governmental Fund. Additional details are available in the Debt Services Overview section.

Summary



Revenues by Revenue Source



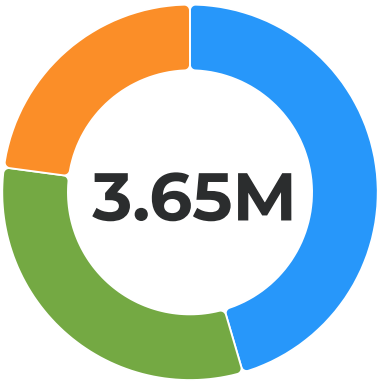
FY26 Revenues by Revenue Source

Transfers In	**$3,650,960**	100.00%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Transfers In	$6,051,370	$6,055,620	$3,650,960
Total Revenues	**$6,051,370**	**$6,055,620**	**$3,650,960**

FY26 Revenues by Program

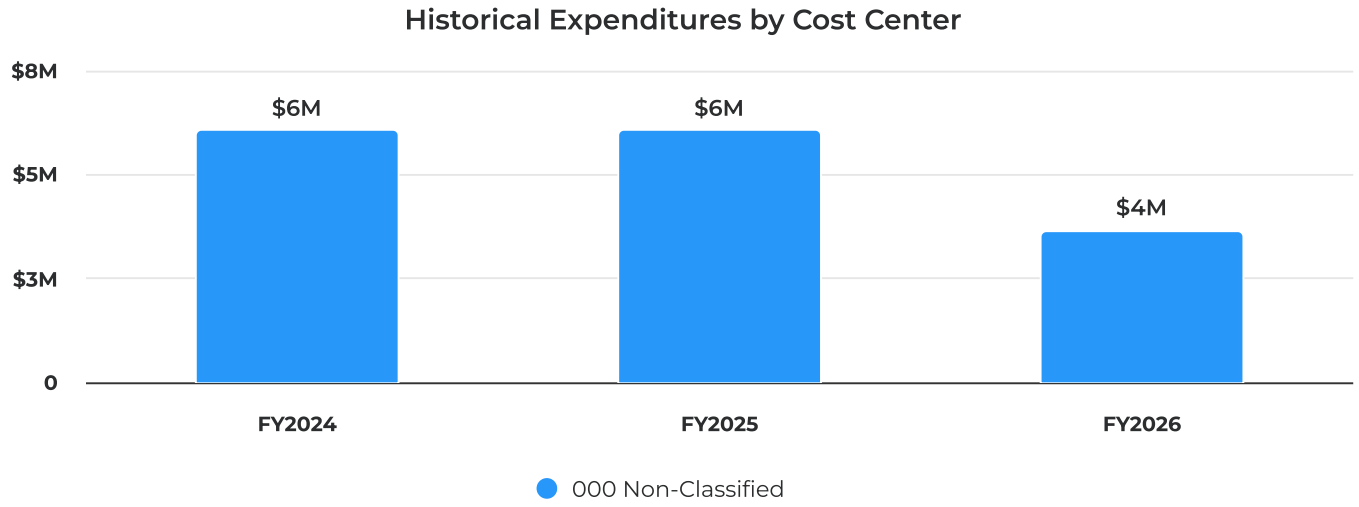


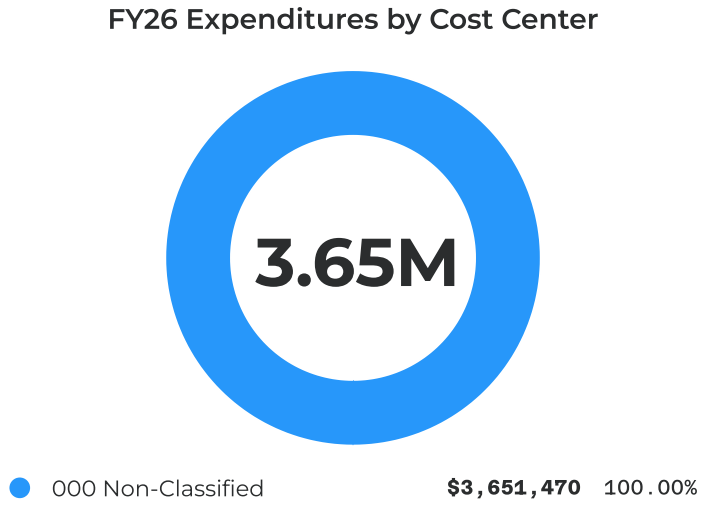
91014 2019 COPs - City Administrative Offices	**$1,659,240**	45.45%
91013 2017 COPs - Police Department	**$1,156,750**	31.68%
91008 2012 STR Bonds - Parks	**$834,970**	22.87%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
91008 2012 STR Bonds - Parks	$154,970	$154,970	$834,970
91009 2013 STRR Bonds - Parks	$2,590,650	$2,589,850	-
91011 2014 STR Bonds - Parks	$492,500	$494,300	-
91013 2017 COPs - Police Department	$1,153,750	$1,156,500	$1,156,750
91014 2019 COPs - City Administrative Offices	$1,659,500	$1,660,000	$1,659,240
Total Revenues	**$6,051,370**	**$6,055,620**	**$3,650,960**

Expenditures by Cost Center

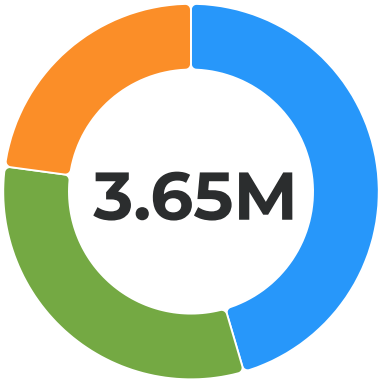




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$6,052,312	$6,058,720	$3,651,470
Total Expenditures	**$6,052,312**	**$6,058,720**	**$3,651,470**

FY26 Expenditures by Program



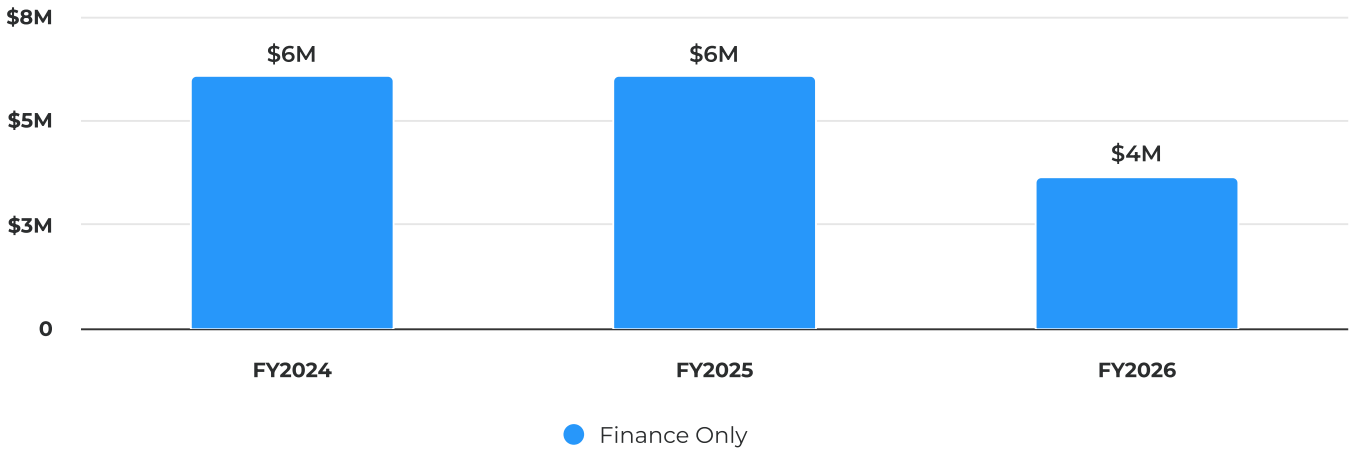
91014 2019 COPs - City Administrative Offices	**$1,659,750**	45.45%
91013 2017 COPs - Police Department	**$1,156,750**	31.68%
91008 2012 STR Bonds - Parks	**$834,970**	22.87%

Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
91007 2012 STRR Bonds - Parks	$250	-	-
91008 2012 STR Bonds - Parks	$154,713	$154,970	$834,970
91009 2013 STRR Bonds - Parks	$2,590,400	$2,589,850	-
91011 2014 STR Bonds - Parks	$492,500	$494,300	-
91013 2017 COPs - Police Department	$1,154,926	$1,156,500	$1,156,750
91014 2019 COPs - City Administrative Offices	$1,659,524	$1,663,100	$1,659,750
Total Expenditures	**$6,052,312**	**$6,058,720**	**$3,651,470**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

Finance Only **$3,651,470** 100.00%

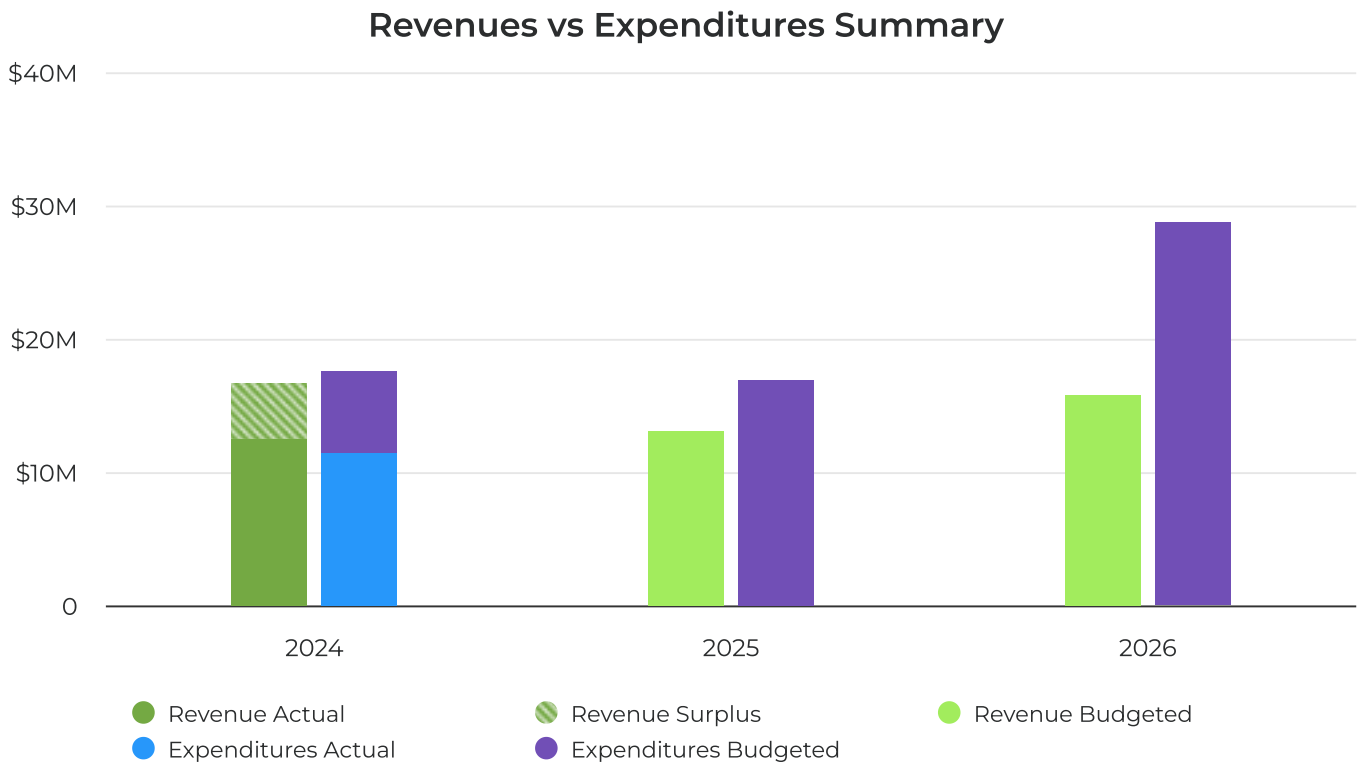
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Finance Only	$6,052,312	$6,058,720	$3,651,470
Total Expenditures	**$6,052,312**	**$6,058,720**	**$3,651,470**

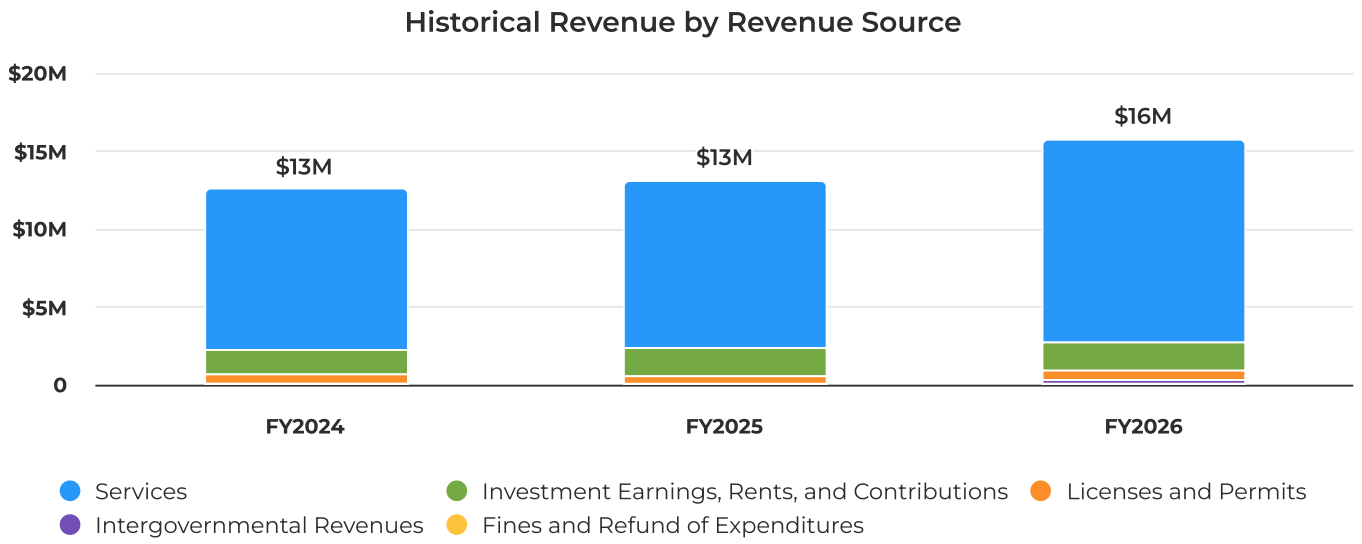
421 Water Utility Fund

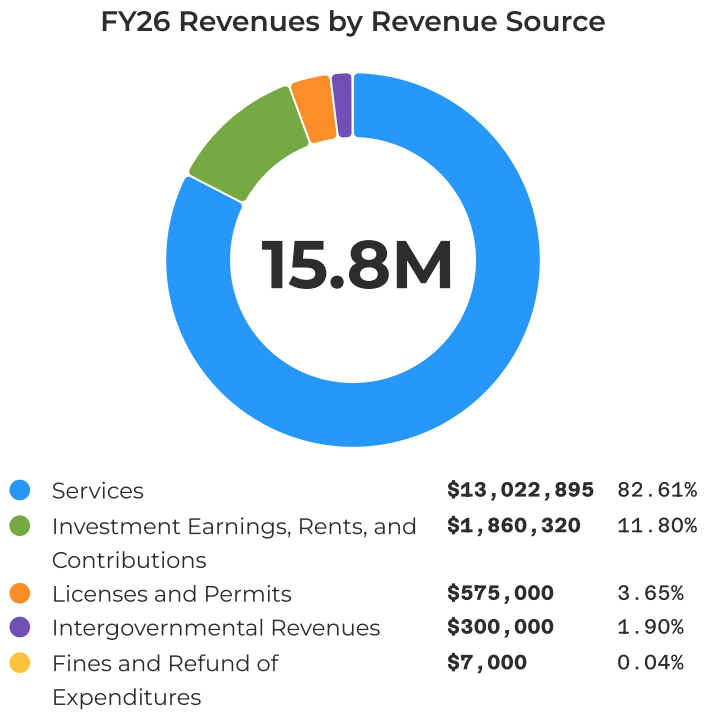
The Water Utility Fund provides water services to residential and commercial customers. The system provides for the collection, treatment, storage, and distribution of potable water. The Fund also manages water rights, diversion facilities and raw water delivery systems. The Water Utility Fund is a Proprietary Enterprise Fund.

Summary



Revenues by Revenue Source

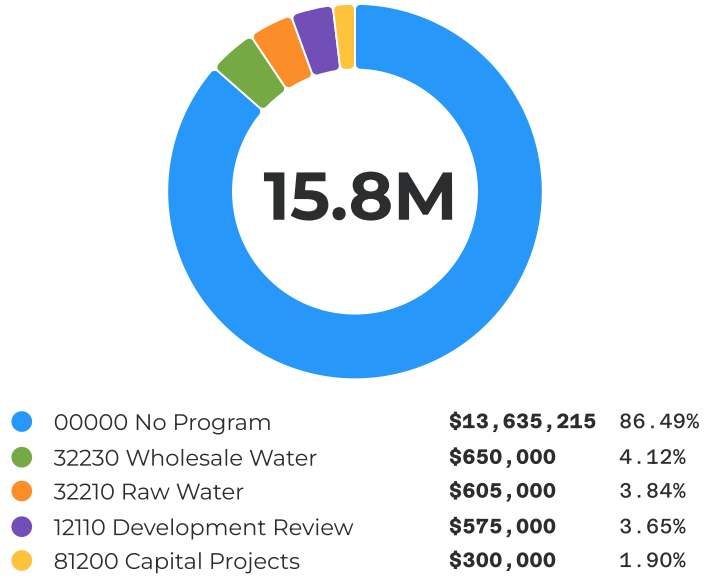




Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$716,273	$567,438	$575,000
Intergovernmental Revenues	$9,456	$79,900	$300,000
Services	$12,439,734	$11,460,228	$13,022,895
Fines and Refund of Expenditures	$149,450	$409,080	$7,000
Investment Earnings, Rents, and Contributions	$3,317,600	$1,813,590	$1,860,320
Total Revenues	**$16,632,513**	**$14,330,236**	**$15,765,215**

FY26 Revenues by Program

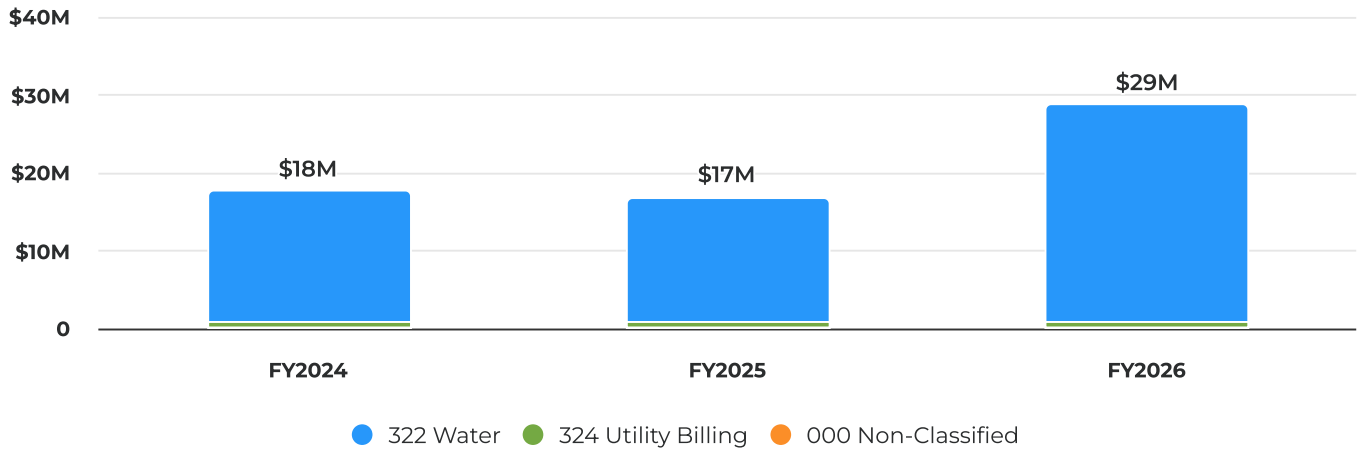


Revenues by Program

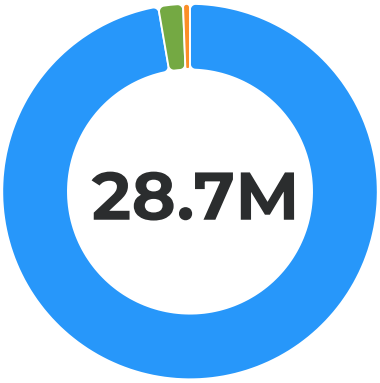
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$14,542,145	$12,065,498	$13,635,215
12110 Development Review	$716,273	$567,438	$575,000
32210 Raw Water	$597,065	$632,400	$605,000
32230 Wholesale Water	$751,011	$585,000	$650,000
81200 Capital Projects	$26,019	$479,900	$300,000
Total Revenues	**$16,632,513**	**$14,330,236**	**$15,765,215**

Expenditures by Cost Center

Historical Expenditures by Cost Center



FY26 Expenditures by Cost Center

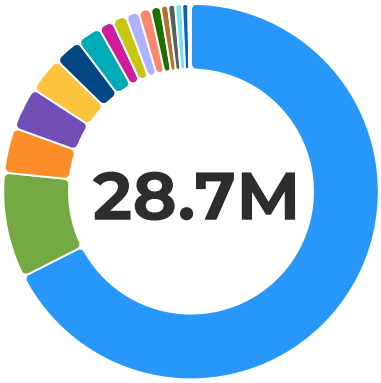


322 Water	**$27,951,093**	97.29%
324 Utility Billing	**$606,935**	2.11%
000 Non-Classified	**$171,000**	0.60%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$160,173	$225,000	$171,000
322 Water	$10,754,510	$17,211,878	$27,951,093
324 Utility Billing	$462,062	$563,410	$606,935
Total Expenditures	**$11,376,745**	**$18,000,288**	**$28,729,028**

FY26 Expenditures by Program



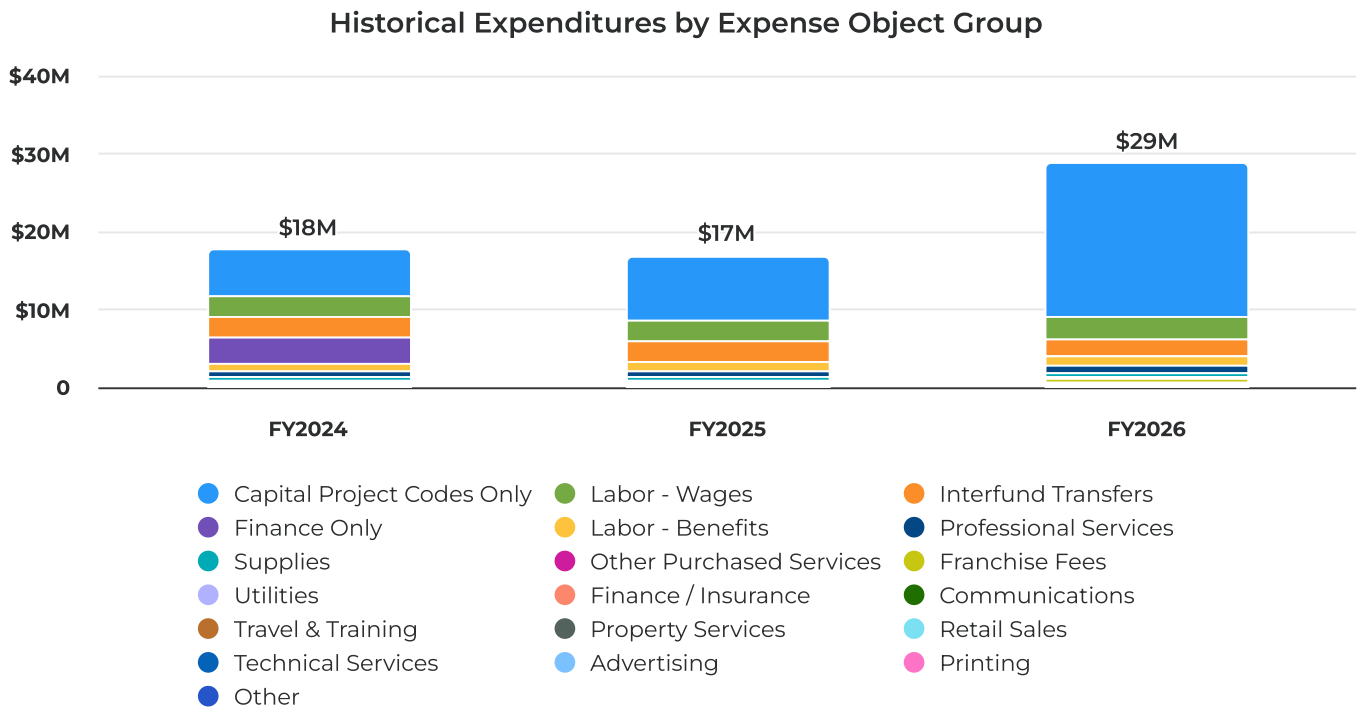
81200 Capital Projects	**$19,398,000**	67.52%
00000 No Program	**$2,613,516**	9.10%
32110 Treated Water	**$1,120,013**	3.90%
32310 Water Line Maintenance	**$1,056,395**	3.68%
10010 General Administrative	**$900,794**	3.14%
12110 Development Review	**$685,077**	2.38%
31110 Utility Billing Services	**$606,935**	2.11%
32210 Raw Water	**$365,971**	1.27%
32410 Water Rights	**$358,078**	1.25%
81100 Capital Labor	**$323,817**	1.13%
32320 Storage Tank and Pump System Maintenance	**$303,141**	1.06%
32340 Telemetry	**$251,551**	0.88%
81300 Capital Maintenance	**$183,800**	0.64%
11927 Water Department Campus	**$173,577**	0.60%
42110 Environmental Health and Sustainability	**$171,000**	0.60%
31520 Efficiency Program	**$150,145**	0.52%
10050 Minor Capital Outlay	**$37,725**	0.13%
32220 Reclaimed Water	**$29,493**	0.10%

Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$2,418,733	$2,566,340	$2,613,516
10010 General Administrative	$796,933	$796,010	$900,794
10050 Minor Capital Outlay	$21,734	$60,260	$37,725
11927 Water Department Campus	$172,943	$165,210	$173,577
12110 Development Review	$595,065	$653,070	$685,077
31110 Utility Billing Services	$462,565	$563,410	$606,935
31520 Efficiency Program	$150,106	$145,500	$150,145
31530 Climate Action and Resiliency	$208,700	$225,000	-
32110 Treated Water	$927,335	$928,500	$1,120,013
32210 Raw Water	$260,672	$351,950	$365,971
32220 Reclaimed Water	$23,933	$27,850	$29,493
32310 Water Line Maintenance	$1,061,073	$897,643	$1,056,395

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
32320 Storage Tank and Pump System Maintenance	$355,600	$416,810	$303,141
32340 Telemetry	$211,642	$244,380	$251,551
32410 Water Rights	$198,802	$347,750	$358,078
42110 Environmental Health and Sustainability	-	-	$171,000
81100 Capital Labor	$253,271	$321,860	$323,817
81200 Capital Projects	$3,174,407	$9,040,702	$19,398,000
81300 Capital Maintenance	$83,230	$248,043	$183,800
Total Expenditures	**$11,376,745**	**$18,000,288**	**$28,729,028**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

Capital Project Codes Only	**$19,581,800**	68.16%
Labor - Wages	**$2,965,149**	10.32%
Interfund Transfers	**$2,175,000**	7.57%
Labor - Benefits	**$1,135,435**	3.95%
Professional Services	**$992,783**	3.46%
Franchise Fees	**$609,516**	2.12%
Supplies	**$495,173**	1.72%
Other Purchased Services	**$244,791**	0.85%
Utilities	**$187,488**	0.65%
Finance / Insurance	**$115,035**	0.40%
Travel & Training	**$72,760**	0.25%
Communications	**$68,675**	0.24%
Property Services	**$28,936**	0.10%
Retail Sales	**$21,535**	0.07%
Technical Services	**$15,529**	0.05%
Printing	**$9,430**	0.03%
Advertising	**$8,969**	0.03%
Other	**$1,025**	0.00%

Expenditures by Expense Object Group

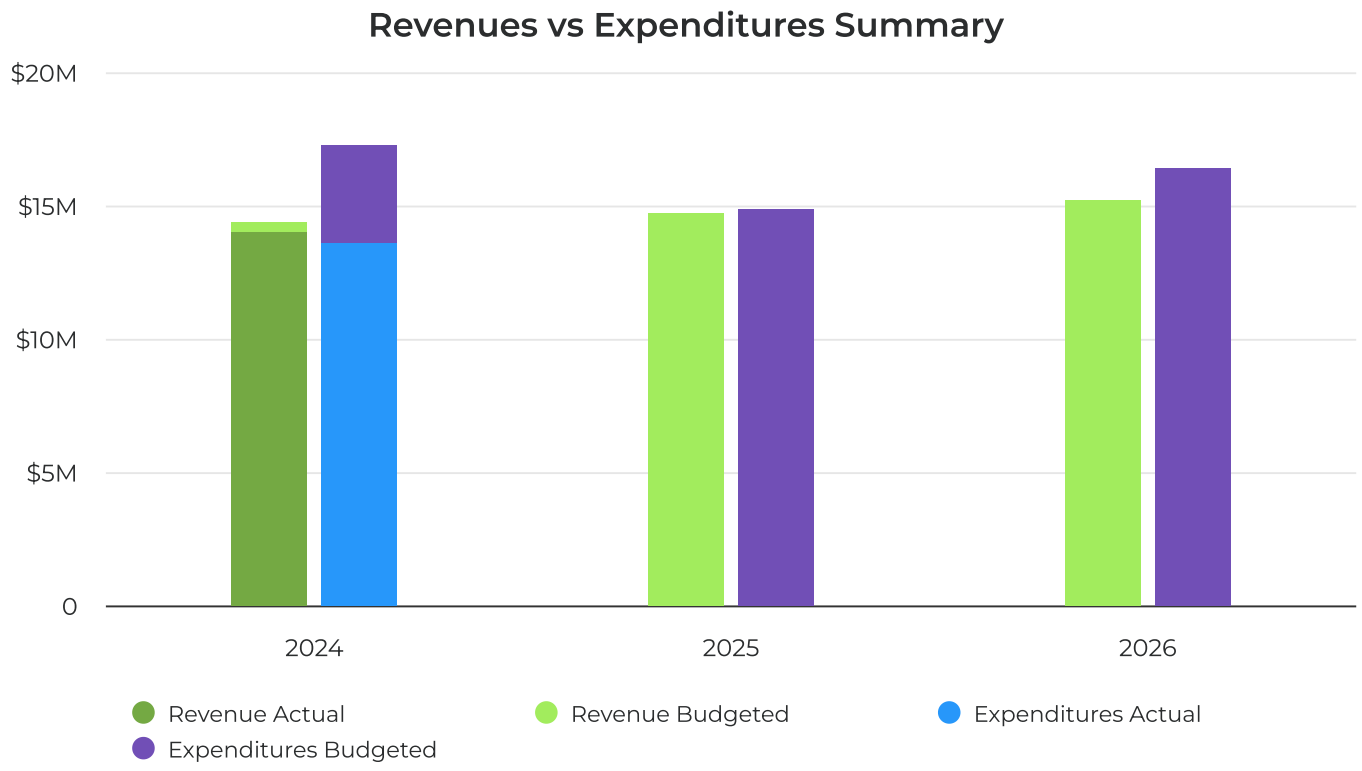
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$2,592,140	$2,716,600	$2,965,149
Labor - Benefits	$937,616	$1,041,670	$1,135,435
Professional Services	$1,946,978	$902,618	$992,783
Technical Services	$12,004	$15,150	$15,529
Property Services	$176,342	$28,230	$28,936
Finance / Insurance	$118,086	$110,680	$115,035
Communications	$63,691	$67,000	$68,675
Advertising	$8,206	$8,750	$8,969
Printing	$7,195	$9,200	$9,430
Travel & Training	$35,596	$70,010	$72,760
Retail Sales	-	$21,010	$21,535
Capital Project Codes Only	$1,987,863	$8,019,278	$19,581,800
Finance Only	-	$1,419,467	-
Other	$1,507	$1,000	$1,025
Compensated absences expense	$27,532	-	-
Franchise Fees	$700,000	-	$609,516

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Other Purchased Services	$197,469	$238,820	$244,791
Supplies	$504,539	$506,550	$495,173
Utilities	$84,021	$182,915	$187,488
Interfund Transfers	$1,975,960	$2,641,340	$2,175,000
Total Expenditures	**$11,376,745**	**$18,000,288**	**$28,729,028**

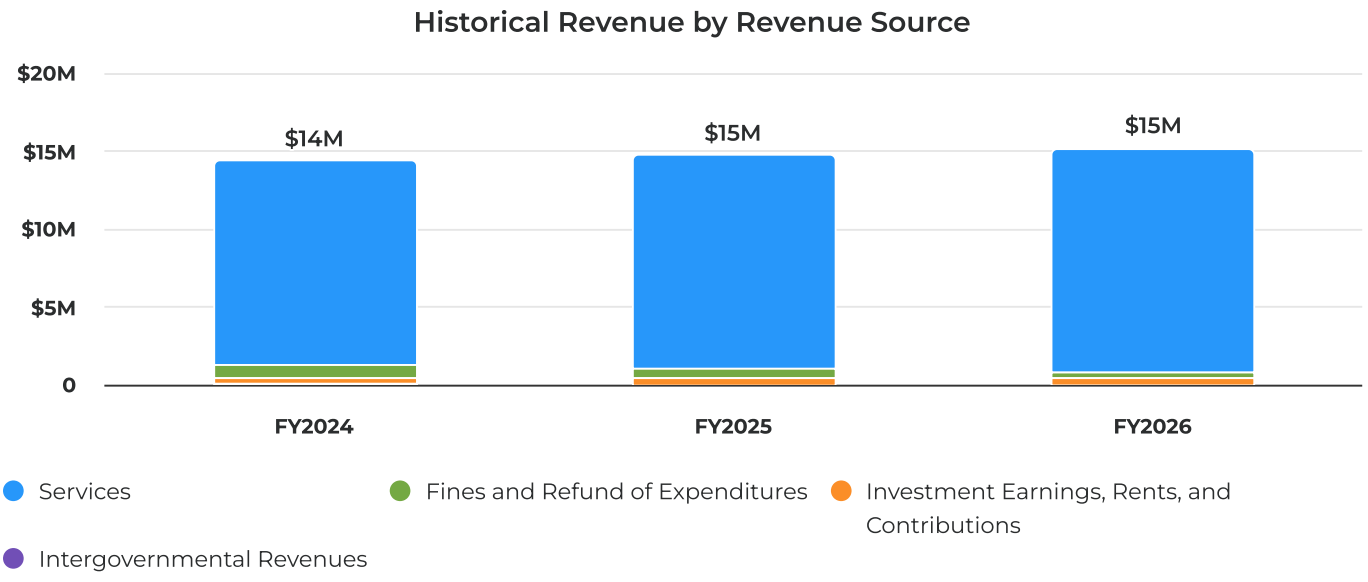
431 Electric Utility Fund

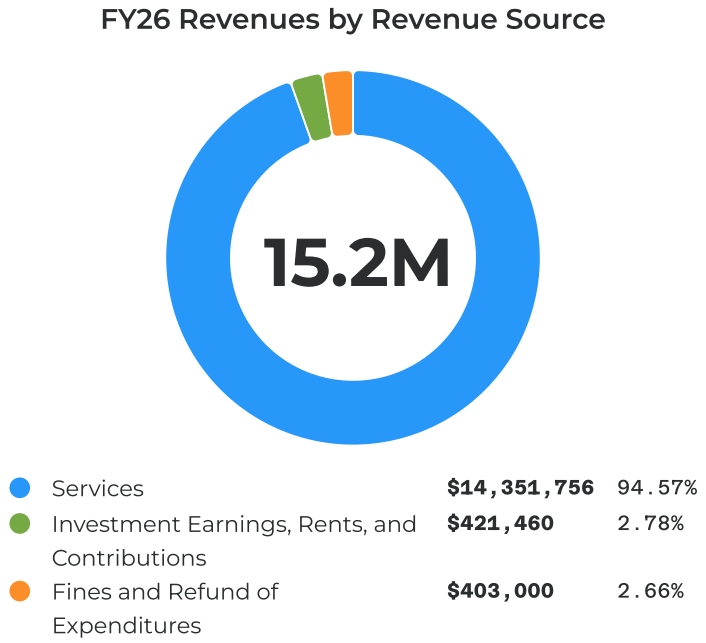
The Electric Utility Fund provides service to residential and commercial accounts. The system provides for generation and distribution of electric power to customers and for Aspen's streetlights. The Electric Utility Fund is a Proprietary Enterprise Fund.

Summary



Revenues by Revenue Source

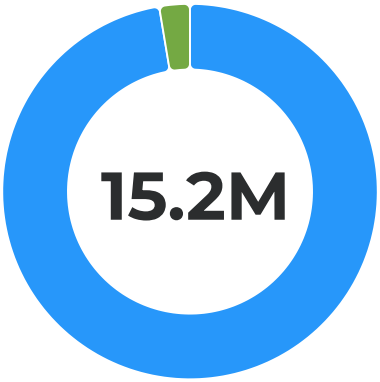




Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	-	$52,889	-
Services	$12,613,817	$13,391,438	$14,351,756
Fines and Refund of Expenditures	$765,934	$549,720	$403,000
Investment Earnings, Rents, and Contributions	$613,332	$432,340	$421,460
Long Term Revenue	-$5,225	-	-
Total Revenues	**$13,987,858**	**$14,426,387**	**$15,176,216**

FY26 Revenues by Program



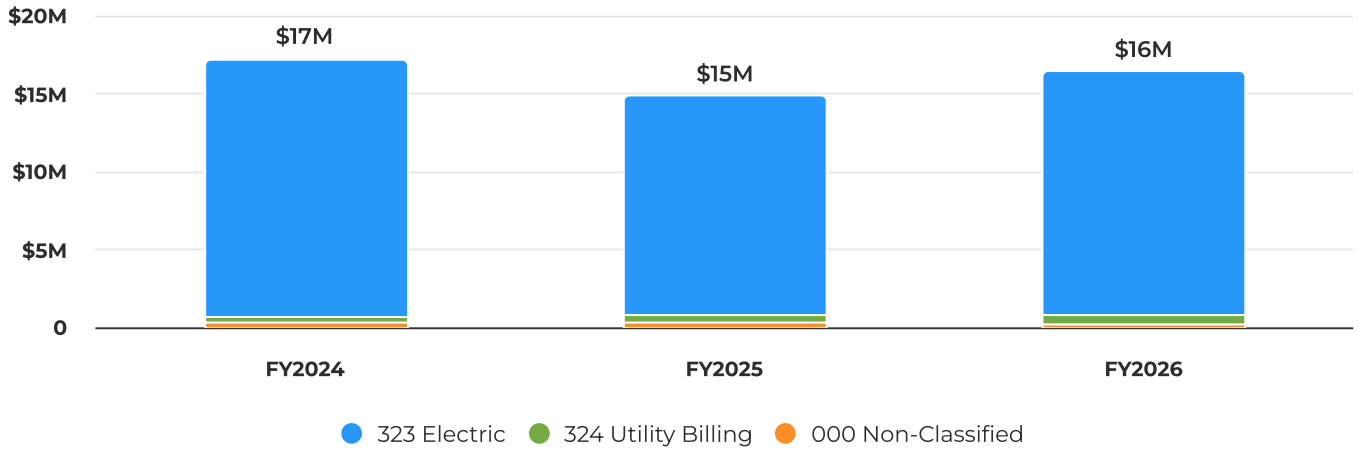
00000 No Program	**$14,776,216**	97.36%
33210 Hydroelectric	**$400,000**	2.64%

Revenues by Program

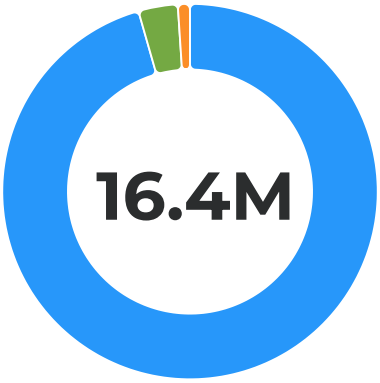
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$13,268,734	$13,826,778	$14,776,216
33210 Hydroelectric	$453,907	$546,720	$400,000
81200 Capital Projects	$265,217	$52,889	-
Total Revenues	**$13,987,858**	**$14,426,387**	**$15,176,216**

Expenditures by Cost Center

Historical Expenditures by Cost Center



FY26 Expenditures by Cost Center

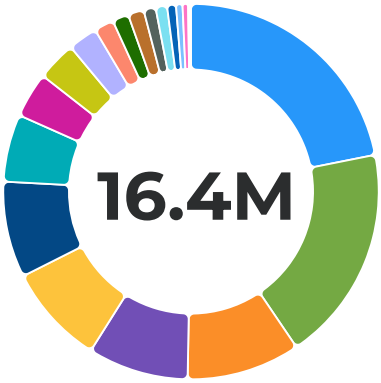


323 Electric	**$15,673,508**	95.57%
324 Utility Billing	**$555,600**	3.39%
000 Non-Classified	**$171,000**	1.04%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$267,296	$270,000	$171,000
323 Electric	$12,912,133	$16,015,116	$15,673,508
324 Utility Billing	$412,857	$512,280	$555,600
Total Expenditures	**$13,592,285**	**$16,797,396**	**$16,400,108**

FY26 Expenditures by Program



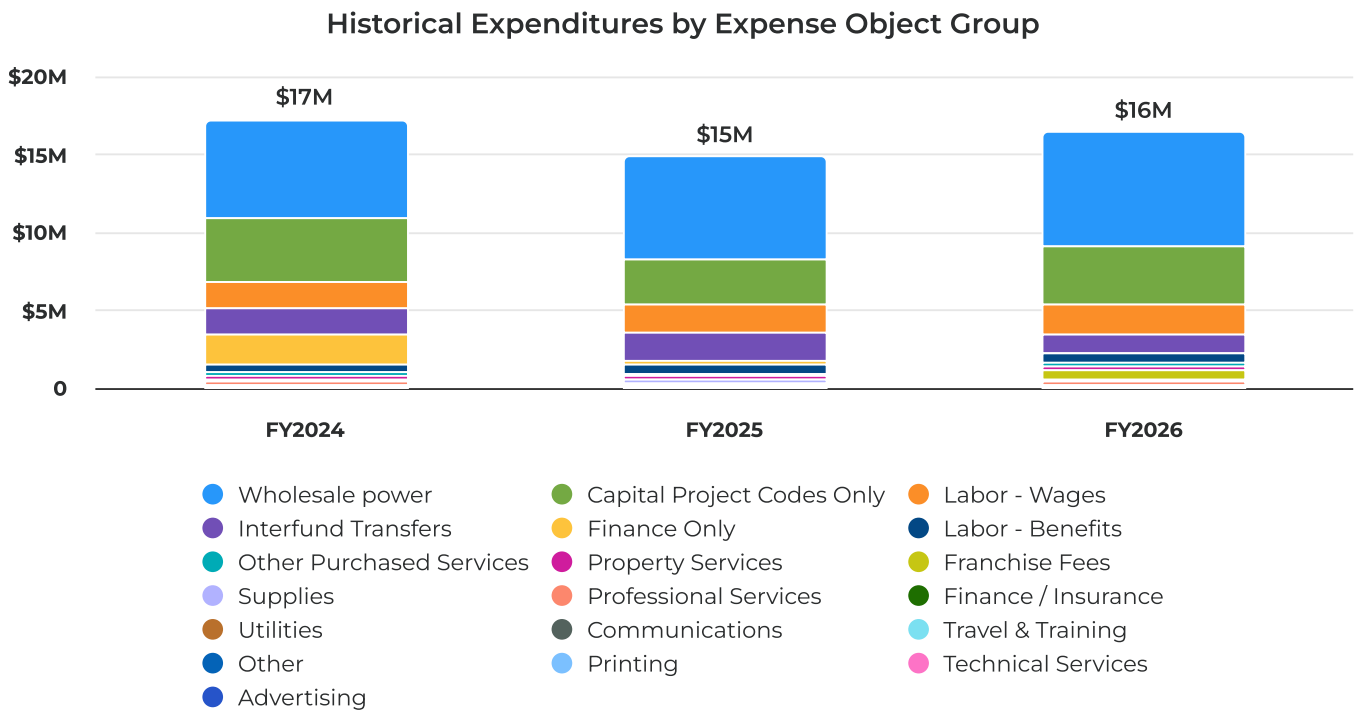
81200 Capital Projects	**$3,585,000**	21.86%
33220 Windpower	**$3,060,875**	18.66%
00000 No Program	**$1,600,890**	9.76%
33240 Transmission and Wheeling Charges	**$1,421,010**	8.66%
33250 Fixed Cost Recovery Charge	**$1,415,470**	8.63%
33210 Hydroelectric	**$1,356,916**	8.27%
33310 Electric Line and Transformer Maintenance	**$953,269**	5.81%
10010 General Administrative	**$638,677**	3.89%
31110 Utility Billing Services	**$555,600**	3.39%
33110 Ruedi Hydroelectric	**$414,109**	2.53%
81100 Capital Labor	**$276,747**	1.69%
33920 Public Lighting	**$230,978**	1.41%
81300 Capital Maintenance	**$223,250**	1.36%
42110 Environmental Health and Sustainability	**$171,000**	1.04%
33120 Maroon Creek Hydroelectric	**$162,155**	0.99%
33260 Other Charges	**$124,652**	0.76%
33320 Telemetry	**$92,127**	0.56%
11928 Electric Department Campus	**$77,212**	0.47%
31520 Efficiency Program	**$23,462**	0.14%
10050 Minor Capital Outlay	**$16,709**	0.10%

Expenditures by Program

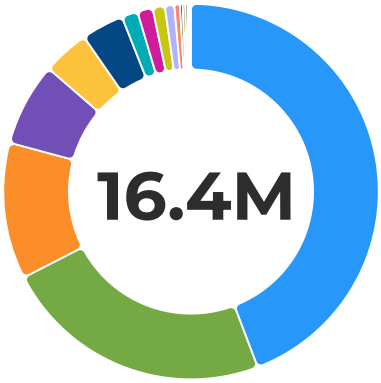
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,397,545	$1,642,610	$1,600,890
10010 General Administrative	$588,247	$599,200	$638,677
10050 Minor Capital Outlay	$5,612	$19,162	$16,709
11928 Electric Department Campus	$62,297	$68,245	$77,212
31110 Utility Billing Services	$412,857	$512,280	$555,600
31520 Efficiency Program	$22,558	$22,350	$23,462
31530 Climate Action and Resiliency	$250,400	$270,000	-
33110 Ruedi Hydroelectric	$307,493	$400,890	$414,109
33120 Maroon Creek Hydroelectric	$89,209	$154,740	$162,155
33210 Hydroelectric	$1,007,520	$1,323,820	$1,356,916

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
33220 Windpower	$1,876,699	$2,779,000	$3,060,875
33240 Transmission and Wheeling Charges	$904,882	$1,160,010	$1,421,010
33250 Fixed Cost Recovery Charge	$1,213,956	$1,322,410	$1,415,470
33260 Other Charges	$117,038	$121,240	$124,652
33310 Electric Line and Transformer Maintenance	$802,807	$832,020	$953,269
33920 Public Lighting	$119,976	$211,570	$230,978
42110 Environmental Health and Sustainability	-	-	$171,000
81100 Capital Labor	$261,557	$255,180	$276,747
81200 Capital Projects	$3,716,197	$4,569,641	$3,585,000
81300 Capital Maintenance	$19,838	$171,213	$223,250
91023 2019 Refunding of 2008 GO Bonds - CCEC	$352,400	$274,685	-
33320 Telemetry	$63,194	$87,130	$92,127
Total Expenditures	**$13,592,285**	**$16,797,396**	**$16,400,108**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Wholesale power	**$7,254,271**	44.23%
Capital Project Codes Only	**$3,808,250**	23.22%
Labor - Wages	**$1,924,092**	11.73%
Interfund Transfers	**$1,173,600**	7.16%
Labor - Benefits	**$658,451**	4.01%
Franchise Fees	**$598,290**	3.65%
Other Purchased Services	**$228,145**	1.39%
Property Services	**$216,408**	1.32%
Supplies	**$173,352**	1.06%
Professional Services	**$130,893**	0.80%
Finance / Insurance	**$79,755**	0.49%
Utilities	**$38,771**	0.24%
Communications	**$35,824**	0.22%
Travel & Training	**$34,292**	0.21%
Other	**$29,213**	0.18%
Printing	**$11,788**	0.07%
Technical Services	**$4,100**	0.02%
Advertising	**$615**	0.00%

Expenditures by Expense Object Group

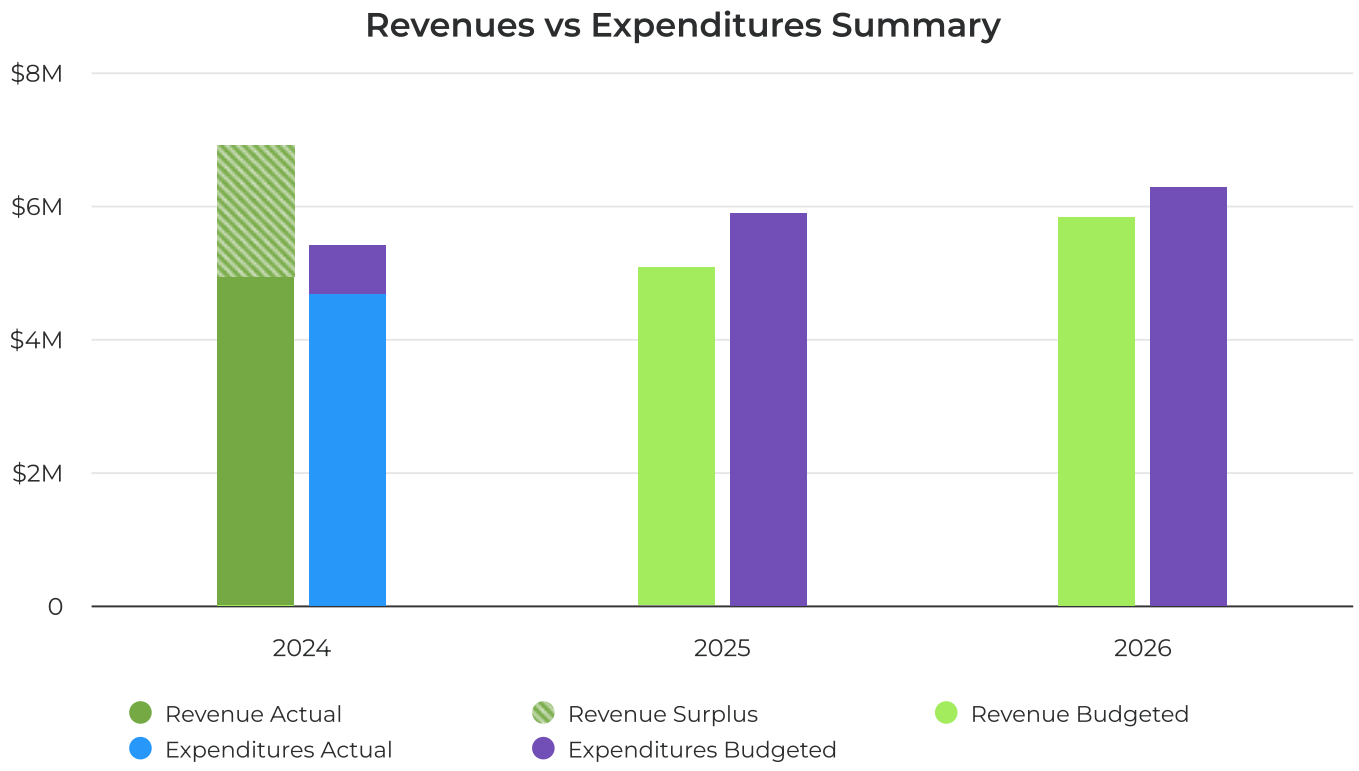
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,685,444	$1,748,860	$1,924,092
Labor - Benefits	$544,397	$578,720	$658,451
Professional Services	$125,707	$127,700	$130,893
Technical Services	$8,686	$4,000	$4,100
Property Services	$220,421	$211,130	$216,408
Finance / Insurance	$73,131	$77,080	$79,755
Communications	$17,698	$34,950	$35,824
Advertising	$531	$600	$615
Printing	$5,913	$11,500	$11,788
Travel & Training	$16,977	$32,480	$34,292
Wholesale power	$5,003,058	$6,585,240	$7,254,271
Capital Project Codes Only	$3,614,046	$3,226,126	$3,808,250
Finance Only	$352,400	$1,939,413	-
Other	$4,750	$28,500	$29,213
Compensated absences expense	$24,248	-	-
Franchise Fees	$538,600	-	$598,290

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Other Purchased Services	$157,154	$222,580	$228,145
Supplies	$85,415	$168,082	$173,352
Utilities	$21,263	$37,825	$38,771
Interfund Transfers	$1,092,450	$1,762,610	$1,173,600
Total Expenditures	**$13,592,285**	**$16,797,396**	**$16,400,108**

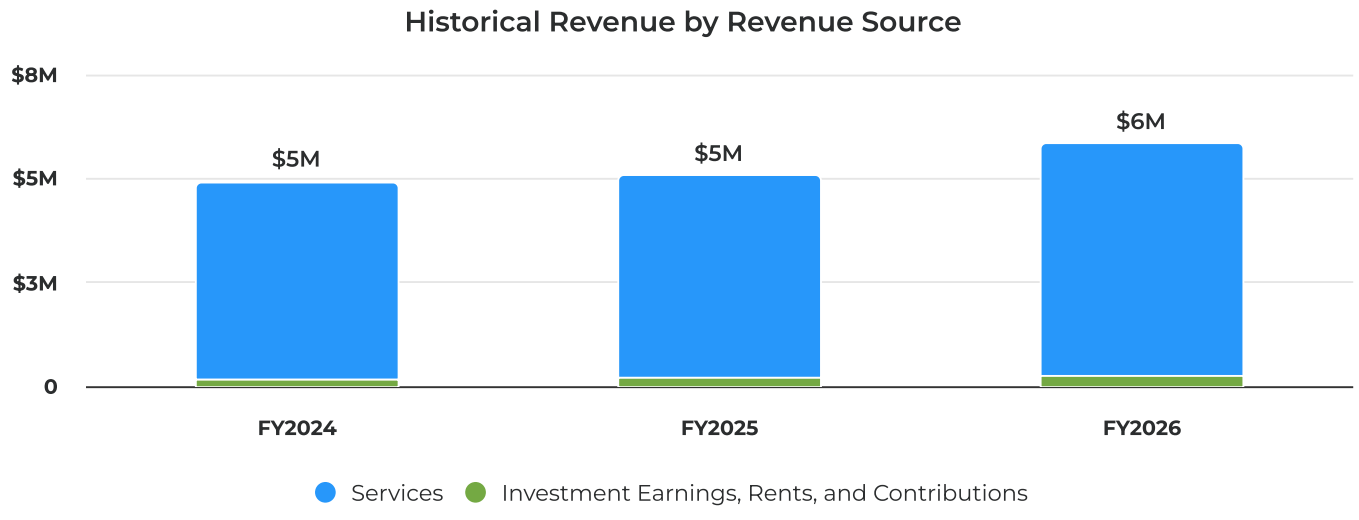
451 Parking Fund

The Parking Fund accounts for all costs of in town and on street parking control and services and the operation and maintenance of the Rio Grande Parking Plaza. The parking plaza provides a convenient, safe, efficient, and user-friendly covered parking facility for residents and visitors to Aspen. The Parking Fund is a Proprietary Enterprise Fund.

Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

Services	**$5,580,750**	95.68%
Investment Earnings, Rents, and Contributions	**$252,140**	4.32%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$6,578,255	$5,698,800	$5,580,750
Fines and Refund of Expenditures	$2,126	-	-
Investment Earnings, Rents, and Contributions	$324,351	$201,500	$252,140
Long Term Revenue	-$500	-	-
Total Revenues	**$6,904,232**	**$5,900,300**	**$5,832,890**

FY26 Revenues by Program

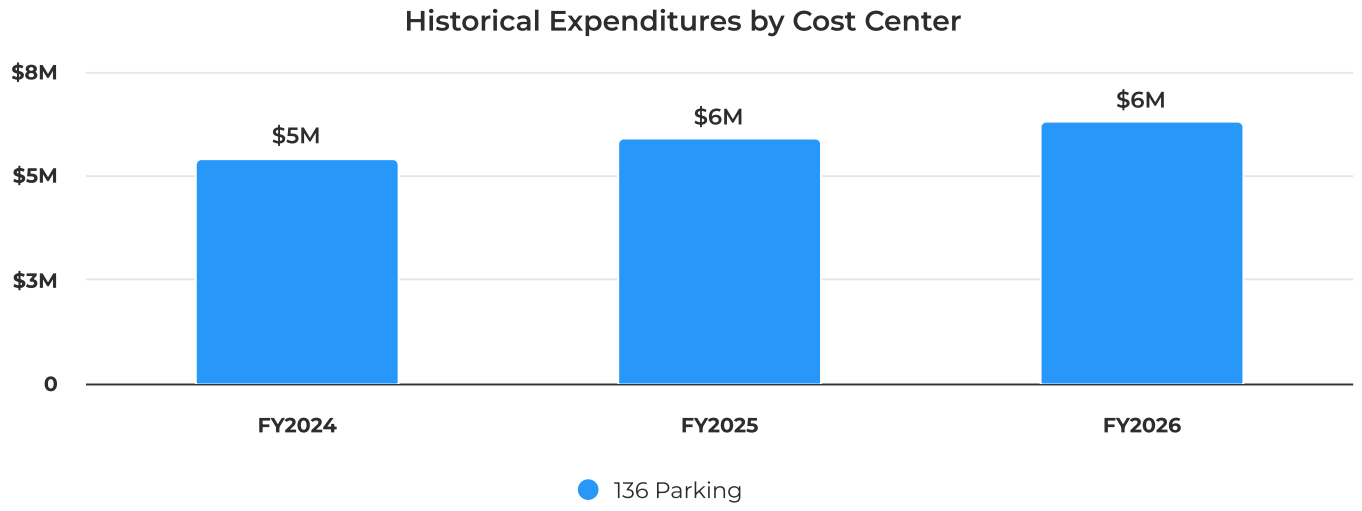
13510 On-Street	**$5,020,550**	86.07%
13520 Garage	**$480,000**	8.23%
00000 No Program	**$332,340**	5.70%

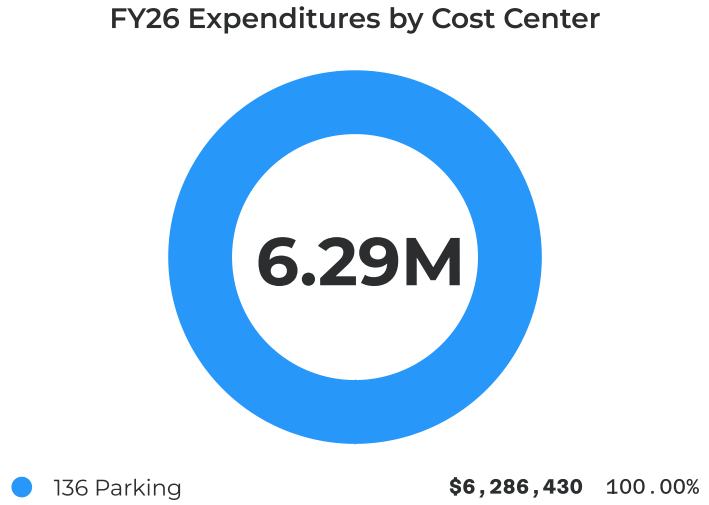
Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$385,604	$281,750	$332,340
13510 On-Street	$5,924,178	$5,198,550	$5,020,550
13520 Garage	$594,451	$420,000	$480,000

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Total Revenues	**$6,904,232**	**$5,900,300**	**$5,832,890**

Expenditures by Cost Center

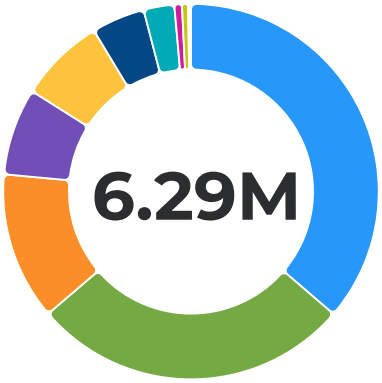




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	-$50,510	-	-
136 Parking	$4,714,291	$6,151,420	$6,286,430
Total Expenditures	**$4,663,781**	**$6,151,420**	**$6,286,430**

FY26 Expenditures by Program



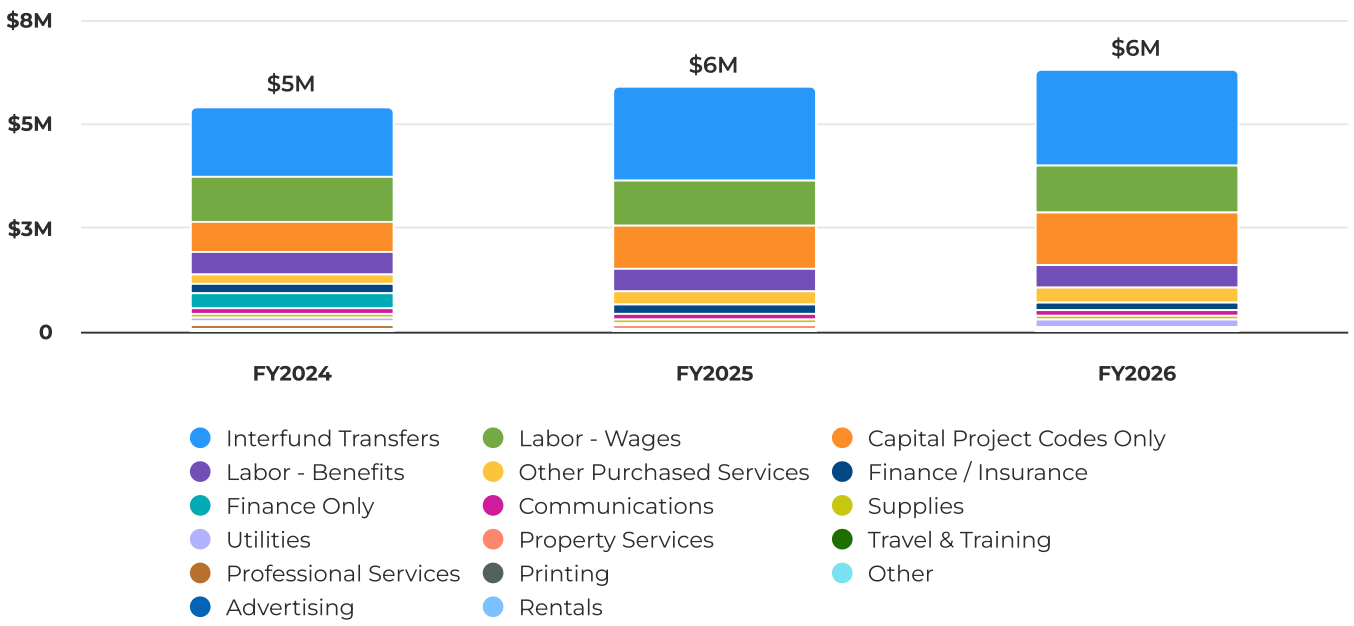
00000 No Program	**$2,282,300**	36.31%
13510 On-Street	**$1,724,821**	27.44%
81200 Capital Projects	**$800,000**	12.73%
81300 Capital Maintenance	**$471,000**	7.49%
10010 General Administrative	**$466,108**	7.41%
13520 Garage	**$286,276**	4.55%
11923 Rio Grande Parking Garage	**$166,188**	2.64%
81100 Capital Labor	**$41,363**	0.66%
13530 Buttermilk Parking	**$32,884**	0.52%
10030 Public Outreach	**$10,200**	0.16%
10050 Minor Capital Outlay	**$5,290**	0.08%

Expenditures by Program

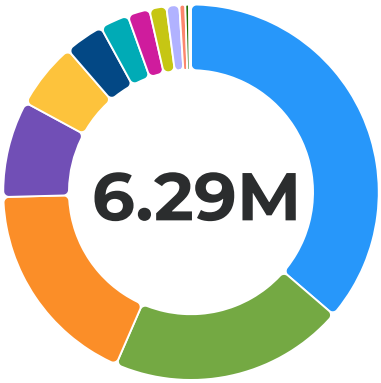
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,646,395	$2,314,700	$2,282,300
10010 General Administrative	$467,080	$480,110	$466,108
10030 Public Outreach	$689	$10,090	$10,200
10050 Minor Capital Outlay	$9,520	$26,360	$5,290
11923 Rio Grande Parking Garage	$115,991	$161,640	$166,188
12700 GIS Services	$144	-	-
13510 On-Street	$1,784,478	$1,600,440	$1,724,821
13520 Garage	$124,391	$267,200	$286,276
13530 Buttermilk Parking	$29,284	$30,470	$32,884
81100 Capital Labor	$32,157	$39,010	$41,363
81200 Capital Projects	$351,199	$925,000	$800,000
81300 Capital Maintenance	$102,454	$296,400	$471,000
Total Expenditures	**$4,663,781**	**$6,151,420**	**$6,286,430**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Interfund Transfers	$2,282,300	36.31%
Capital Project Codes Only	$1,271,000	20.22%
Labor - Wages	$1,135,763	18.07%
Labor - Benefits	$522,633	8.31%
Other Purchased Services	$361,006	5.74%
Finance / Insurance	$213,050	3.39%
Utilities	$156,317	2.49%
Communications	$119,515	1.90%
Supplies	$92,782	1.48%
Property Services	$69,931	1.11%
Travel & Training	$31,283	0.50%
Printing	$20,000	0.32%
Rentals	$5,450	0.09%
Advertising	$5,400	0.09%

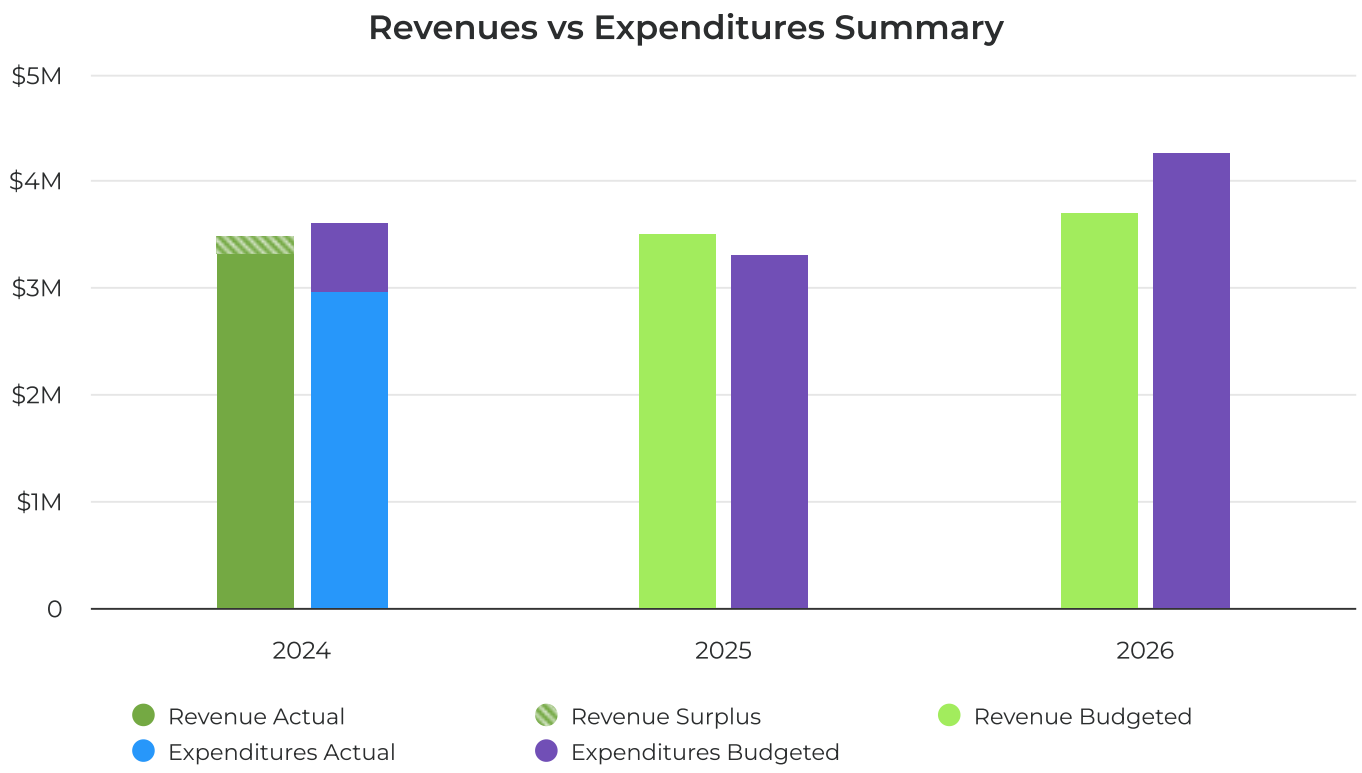
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,053,237	$1,100,810	$1,135,763
Labor - Benefits	$408,383	$523,520	$522,633
Professional Services	$98,541	-	-
Property Services	$63,287	$67,730	$69,931
Rentals	-	$5,410	$5,450
Finance / Insurance	$195,954	$237,850	$213,050
Communications	$117,444	$121,220	$119,515
Advertising	$2,577	$6,160	$5,400
Printing	$19,568	$32,140	$20,000
Travel & Training	$16,728	$30,520	$31,283
Capital Project Codes Only	$367,332	$1,077,400	$1,271,000
Finance Only	-	$233,300	-
Compensated absences expense	-$50,510	-	-
Other Purchased Services	$406,473	$302,630	$361,006
Supplies	$163,822	$119,120	$92,782
Utilities	$104,685	$68,210	$156,317
Interfund Transfers	$1,696,260	$2,225,400	$2,282,300
Total Expenditures	**$4,663,781**	**$6,151,420**	**$6,286,430**

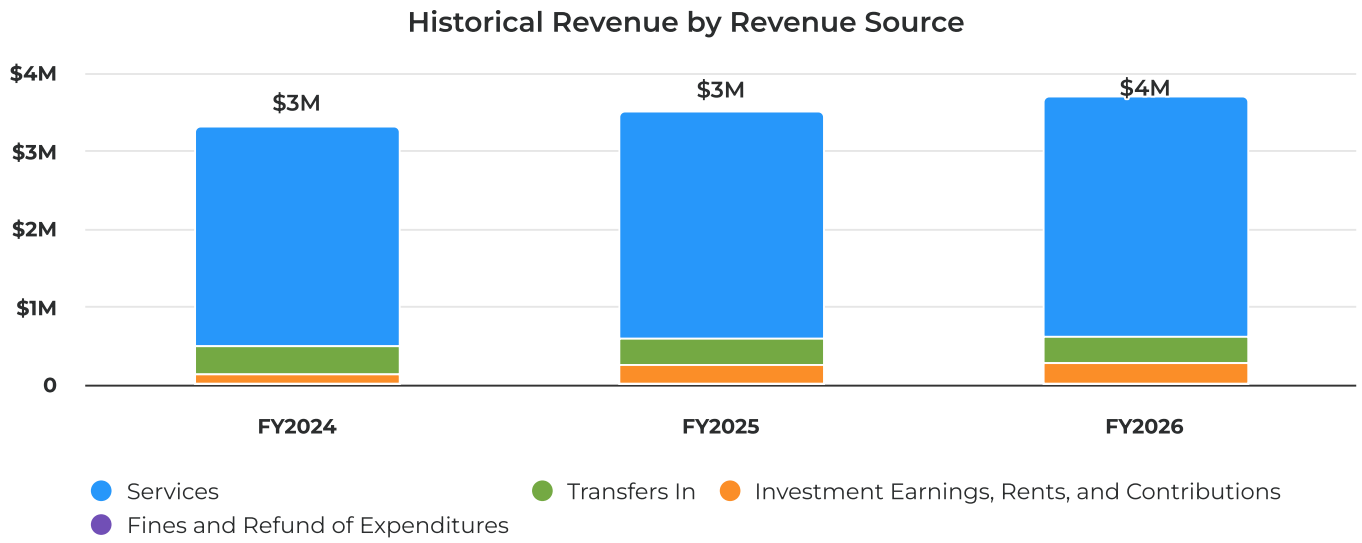
471 Golf Course Fund

The Golf Course Fund manages and operates the CIty of Aspen's 18 hole championship golf course and clubhouse. The Golf Course Fund is a Proprietary Enterprise Fund.

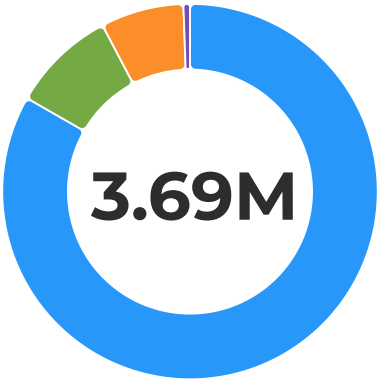
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

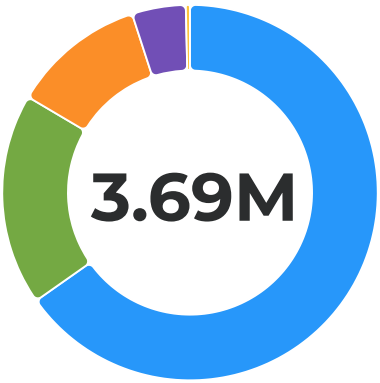


Services	**$3,074,573**	83.28%
Transfers In	**$332,588**	9.01%
Investment Earnings, Rents, and Contributions	**$263,990**	7.15%
Fines and Refund of Expenditures	**$20,910**	0.57%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$2,952,969	$3,073,722	$3,074,573
Fines and Refund of Expenditures	$72,471	$31,695	$20,910
Investment Earnings, Rents, and Contributions	$289,045	$247,888	$263,990
Transfers In	$351,600	$349,500	$332,588
Long Term Revenue	-$179,678	-	-
Total Revenues	**$3,486,407**	**$3,702,805**	**$3,692,061**

FY26 Revenues by Program

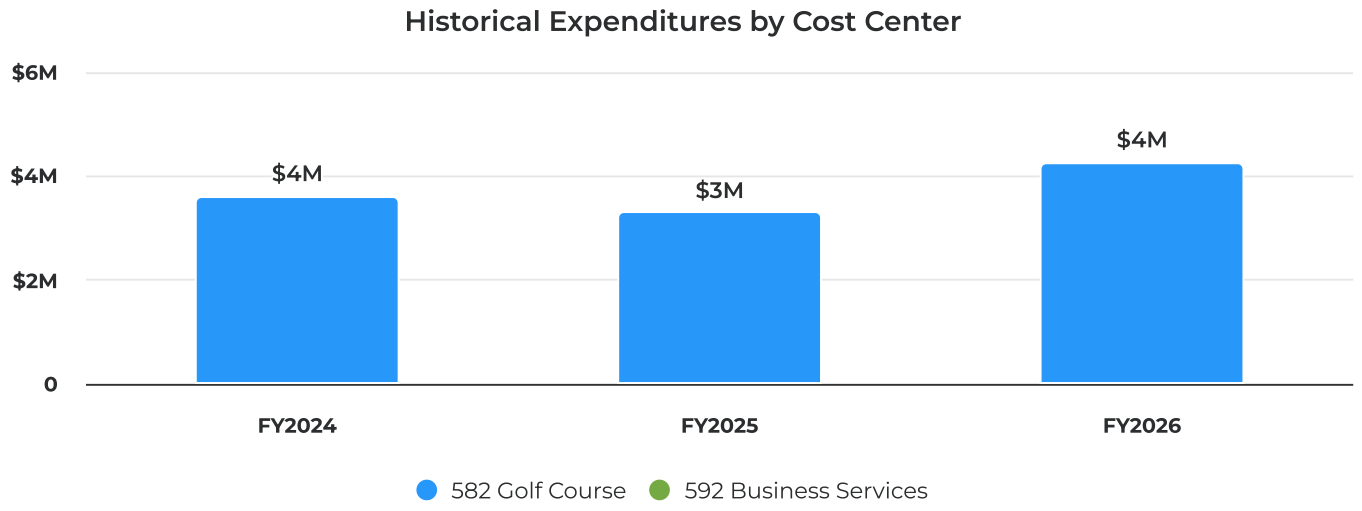


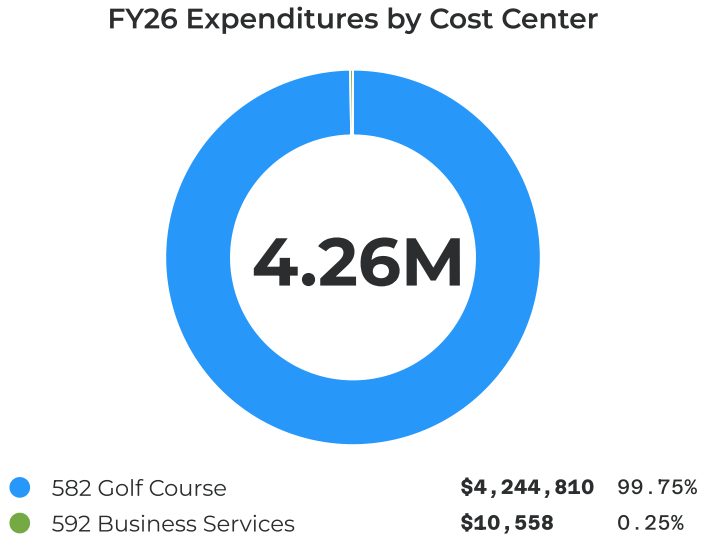
58110 Course Area Maintenance	**$2,409,058**	65.25%
58210 Retail Operations	**$673,425**	18.24%
00000 No Program	**$425,608**	11.53%
11930 Golf Course Campus	**$170,970**	4.63%
58220 Lessons	**$13,000**	0.35%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$320,070	$409,500	$425,608
11930 Golf Course Campus	$168,703	$187,888	$170,970
58110 Course Area Maintenance	$2,100,184	$2,219,971	$2,409,058
58210 Retail Operations	$865,795	$870,446	$673,425
58220 Lessons	$15,190	$15,000	$13,000
81200 Capital Projects	$16,466	-	-
Total Revenues	**$3,486,407**	**$3,702,805**	**$3,692,061**

Expenditures by Cost Center



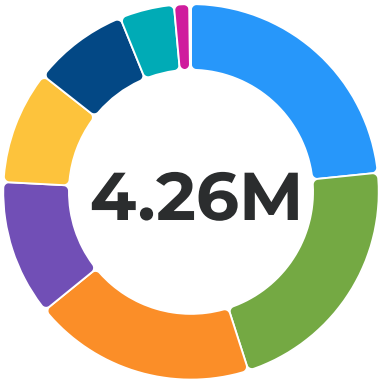


Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$20,719	-	-
582 Golf Course	$2,924,517	$3,558,645	$4,244,810

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
592 Business Services	$9,600	$10,300	$10,558
Total Expenditures	**$2,954,836**	**$3,568,945**	**$4,255,368**

FY26 Expenditures by Program



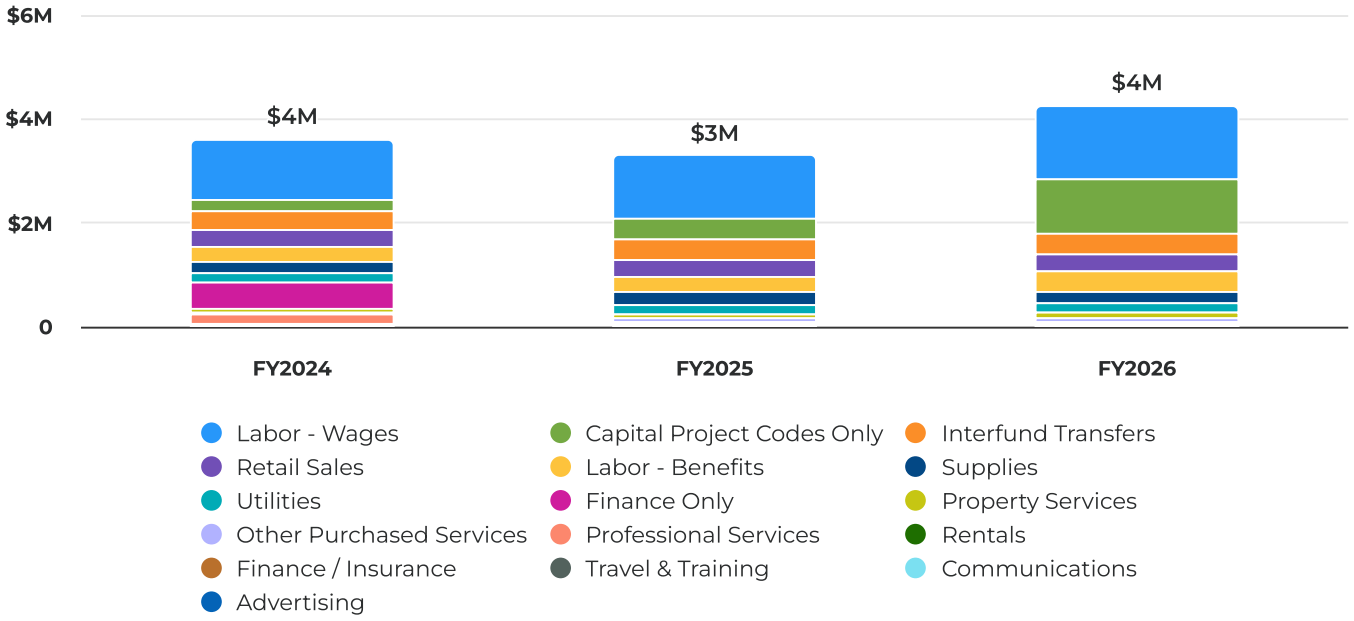
81200 Capital Projects	**$995,000**	23.38%
58210 Retail Operations	**$921,929**	21.67%
58110 Course Area Maintenance	**$813,113**	19.11%
10010 General Administrative	**$497,050**	11.68%
00000 No Program	**$415,600**	9.77%
11930 Golf Course Campus	**$350,973**	8.25%
58120 Equipment Maintenance	**$199,725**	4.69%
81300 Capital Maintenance	**$56,000**	1.32%
10050 Minor Capital Outlay	**$5,240**	0.12%
10030 Public Outreach	**$738**	0.02%

Expenditures by Program

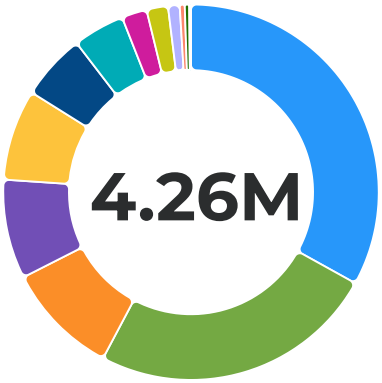
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$385,119	$543,900	$415,600
10010 General Administrative	$460,754	$505,385	$497,050
10030 Public Outreach	$714	$720	$738
10050 Minor Capital Outlay	$5,734	$5,640	$5,240
11930 Golf Course Campus	$276,587	$279,840	$350,973
58110 Course Area Maintenance	$470,514	$637,515	$813,113
58120 Equipment Maintenance	$184,164	$197,040	$199,725
58210 Retail Operations	$719,679	$899,450	$921,929
58220 Lessons	$5,000	-	-
81200 Capital Projects	$417,345	$416,415	$995,000
81300 Capital Maintenance	$29,226	$83,040	$56,000
Total Expenditures	**$2,954,836**	**$3,568,945**	**$4,255,368**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Labor - Wages	$1,406,655	33.06%
Capital Project Codes Only	$1,051,000	24.70%
Interfund Transfers	$415,600	9.77%
Labor - Benefits	$364,181	8.56%
Retail Sales	$333,125	7.83%
Supplies	$241,421	5.67%
Utilities	$189,113	4.44%
Other Purchased Services	$91,966	2.16%
Property Services	$78,946	1.86%
Rentals	$42,230	0.99%
Travel & Training	$18,451	0.43%
Finance / Insurance	$16,470	0.39%
Communications	$5,474	0.13%
Advertising	$533	0.01%
Professional Services	$205	0.00%

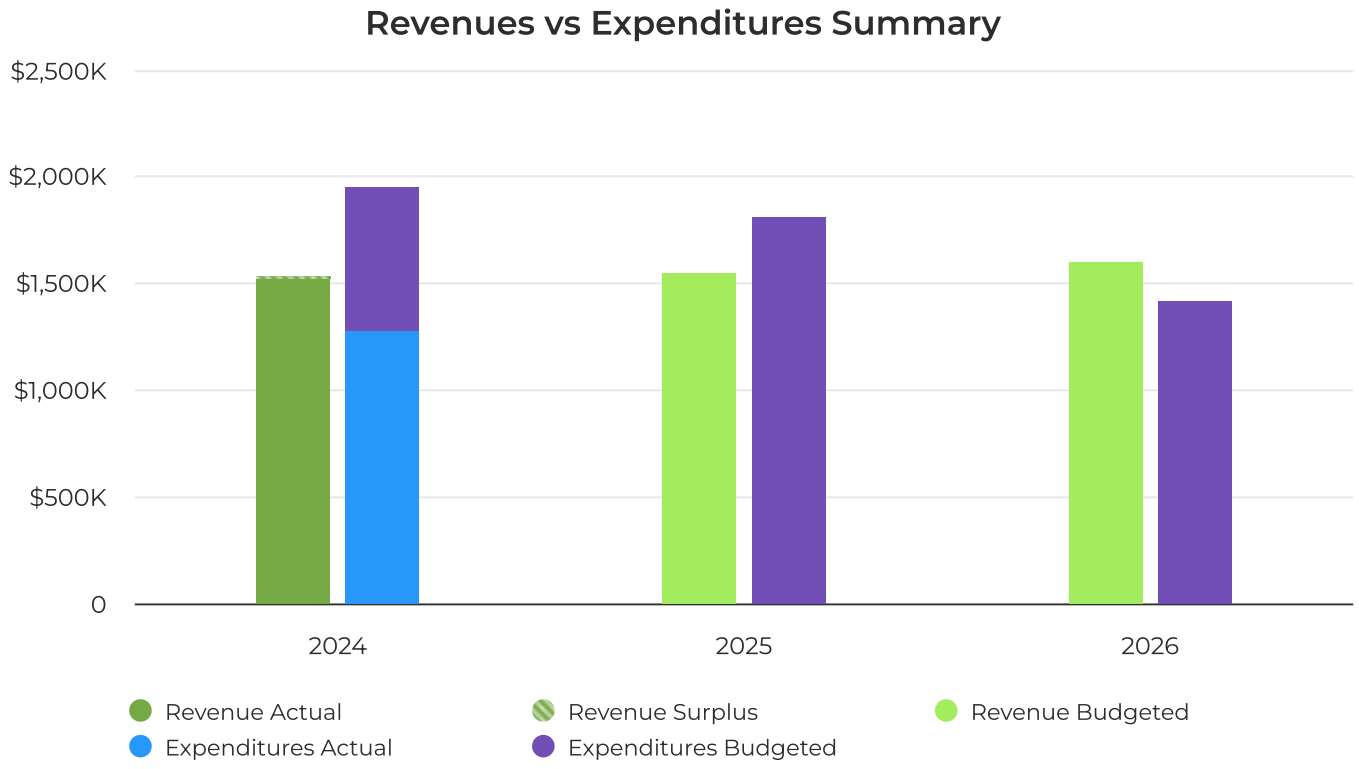
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,084,679	$1,241,220	$1,406,655
Labor - Benefits	$290,915	$292,580	$364,181
Professional Services	$8,350	$200	$205
Property Services	$76,208	$77,020	$78,946
Rentals	$3,697	$41,200	$42,230
Finance / Insurance	$16,177	$15,690	$16,470
Communications	$4,443	$5,340	$5,474
Advertising	$2,564	$520	$533
Travel & Training	$4,002	$17,025	$18,451
Retail Sales	$262,871	$325,000	$333,125
Capital Project Codes Only	$284,005	$396,300	$1,051,000
Finance Only	$3,550	$253,155	-
Compensated absences expense	$20,719	-	-
Other Purchased Services	$204,596	$89,235	$91,966
Supplies	$159,676	$236,060	$241,421
Utilities	$163,985	$184,500	$189,113
Interfund Transfers	$364,400	$393,900	$415,600
Total Expenditures	**$2,954,836**	**$3,568,945**	**$4,255,368**

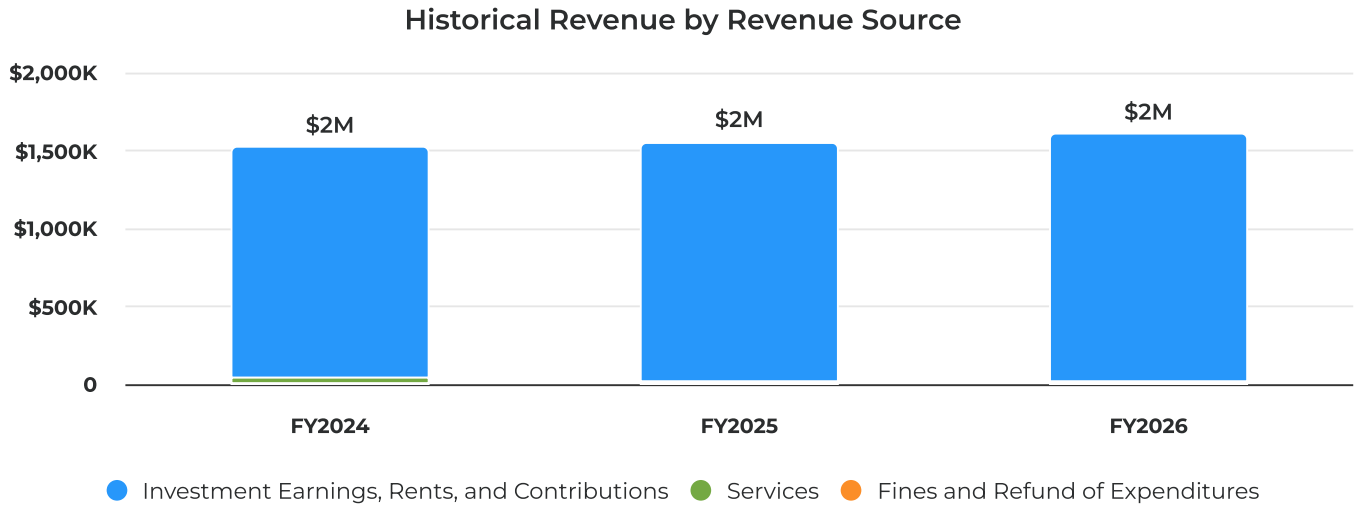
491 Truscott I Housing Fund

The Truscott I Housing Fund provides housing for employees working in Pitkin County. The housing complex is located adjacent to the City's golf course and provides 100 units of income restricted rental housing to qualifying workers and their families. The Truscott I Housing Fund is a Proprietary Enterprise Fund.

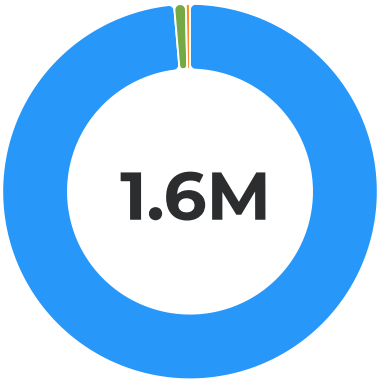
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Investment Earnings, Rents, and Contributions	**$1,581,290**	98.65%
Services	**$16,041**	1.00%
Fines and Refund of Expenditures	**$5,638**	0.35%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$20,068	$15,650	$16,041
Fines and Refund of Expenditures	$16,262	$5,500	$5,638
Investment Earnings, Rents, and Contributions	$1,494,894	$1,530,000	$1,581,290
Long Term Revenue	-$101	-	-
Total Revenues	**$1,531,123**	**$1,551,150**	**$1,602,969**

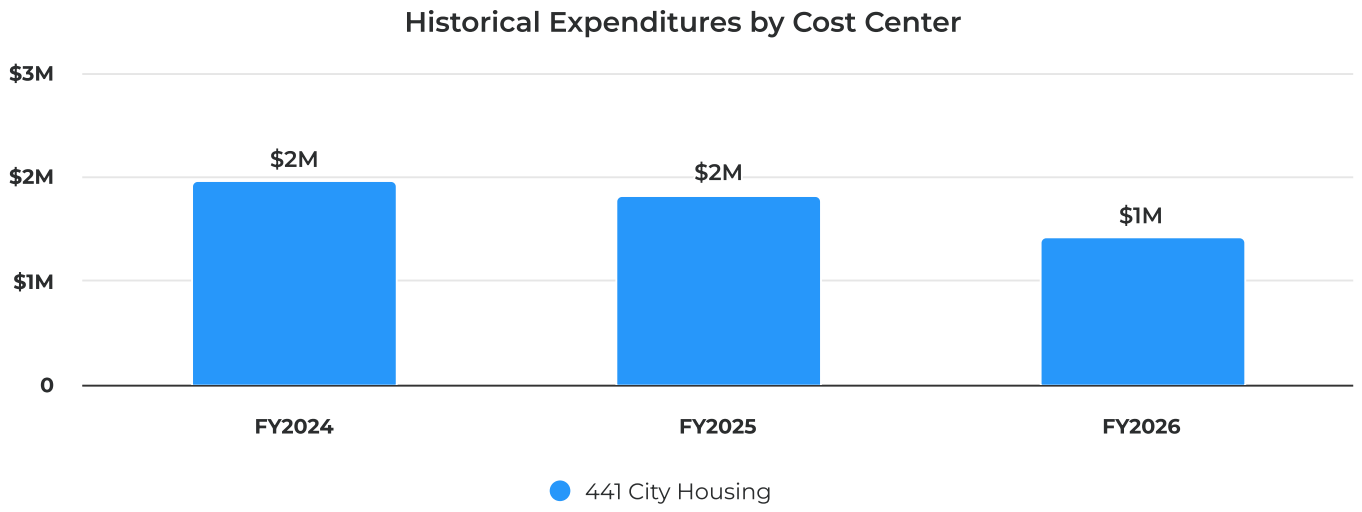
FY26 Revenues by Program

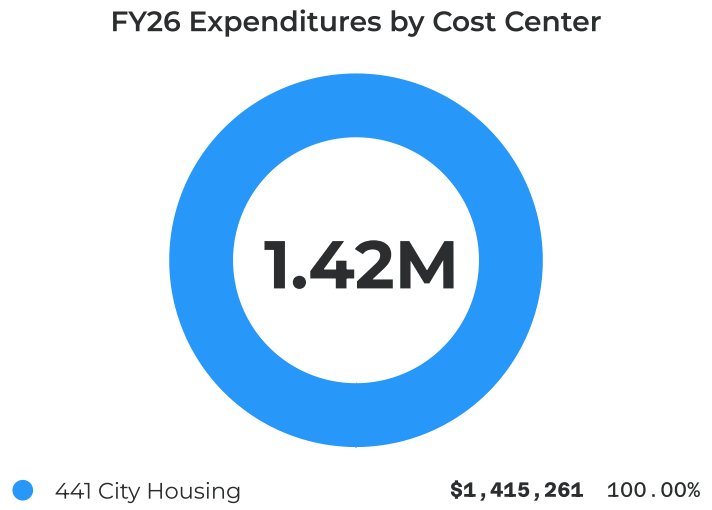
00000 No Program	**$1,602,969**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,531,123	$1,551,150	$1,602,969
Total Revenues	**$1,531,123**	**$1,551,150**	**$1,602,969**

Expenditures by Cost Center

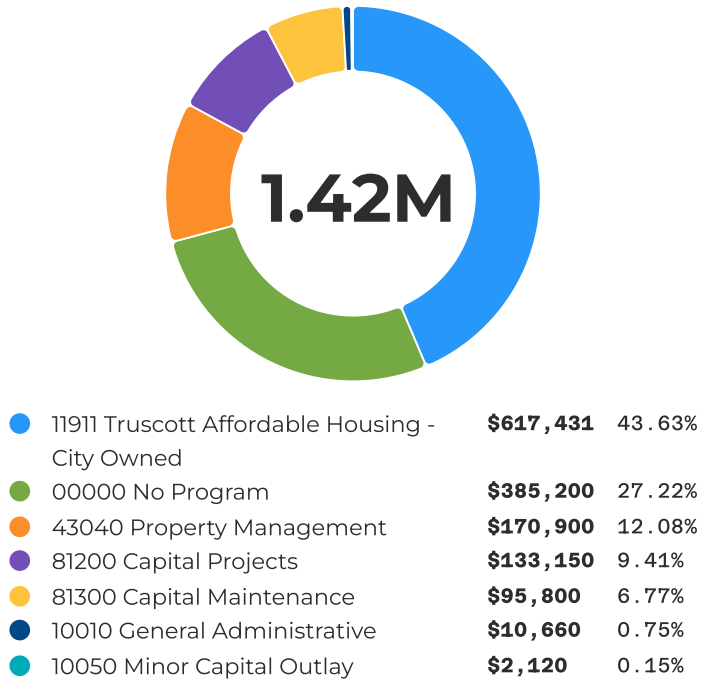




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	-$152	-	-
441 City Housing	$1,278,222	$2,258,977	$1,415,261
Total Expenditures	**$1,278,070**	**$2,258,977**	**$1,415,261**

FY26 Expenditures by Program

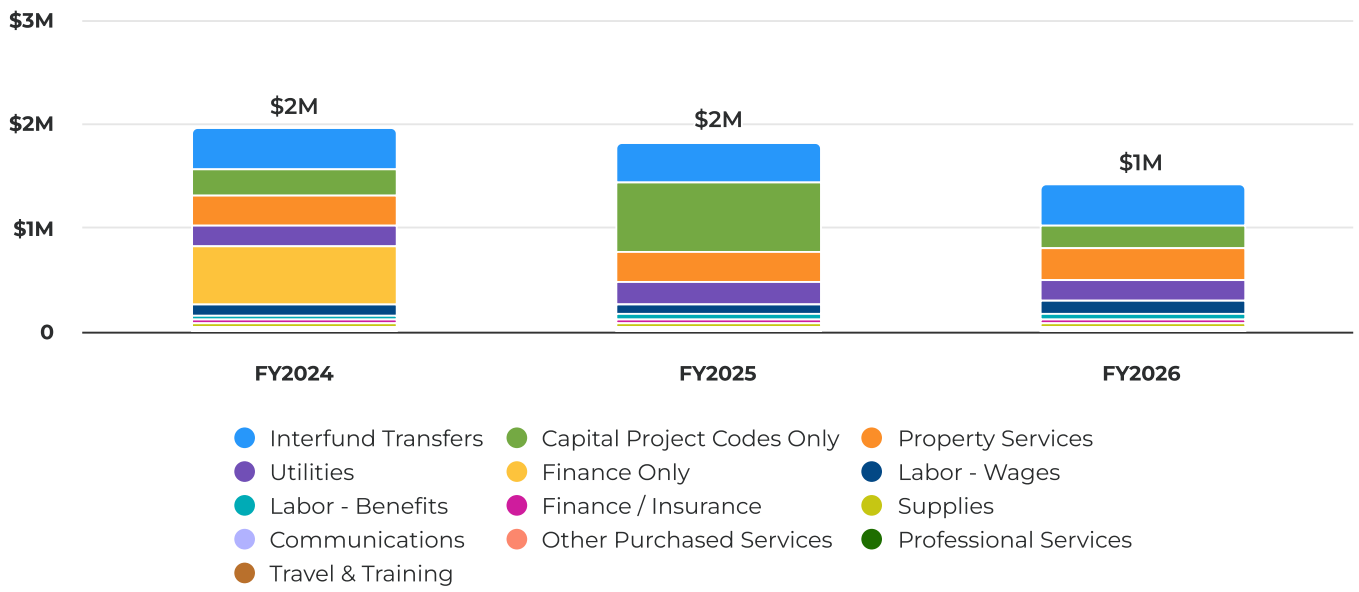


Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$396,848	$388,600	$385,200
10010 General Administrative	$4,501	$10,400	$10,660
10050 Minor Capital Outlay	-	$10,500	$2,120
11911 Truscott Affordable Housing - City Owned	$521,710	$583,940	$617,431
43040 Property Management	$161,343	$166,380	$170,900
81200 Capital Projects	$123,118	$1,001,500	$133,150
81300 Capital Maintenance	$70,549	$97,657	$95,800
Total Expenditures	**$1,278,070**	**$2,258,977**	**$1,415,261**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

Interfund Transfers	$385,200	27.22%
Property Services	$295,110	20.85%
Capital Project Codes Only	$228,950	16.18%
Utilities	$215,804	15.25%
Labor - Wages	$116,893	8.26%
Labor - Benefits	$51,195	3.62%
Finance / Insurance	$48,250	3.41%
Supplies	$31,425	2.22%
Communications	$21,177	1.50%
Other Purchased Services	$16,769	1.18%
Professional Services	$2,788	0.20%
Travel & Training	$1,702	0.12%

Expenditures by Expense Object Group

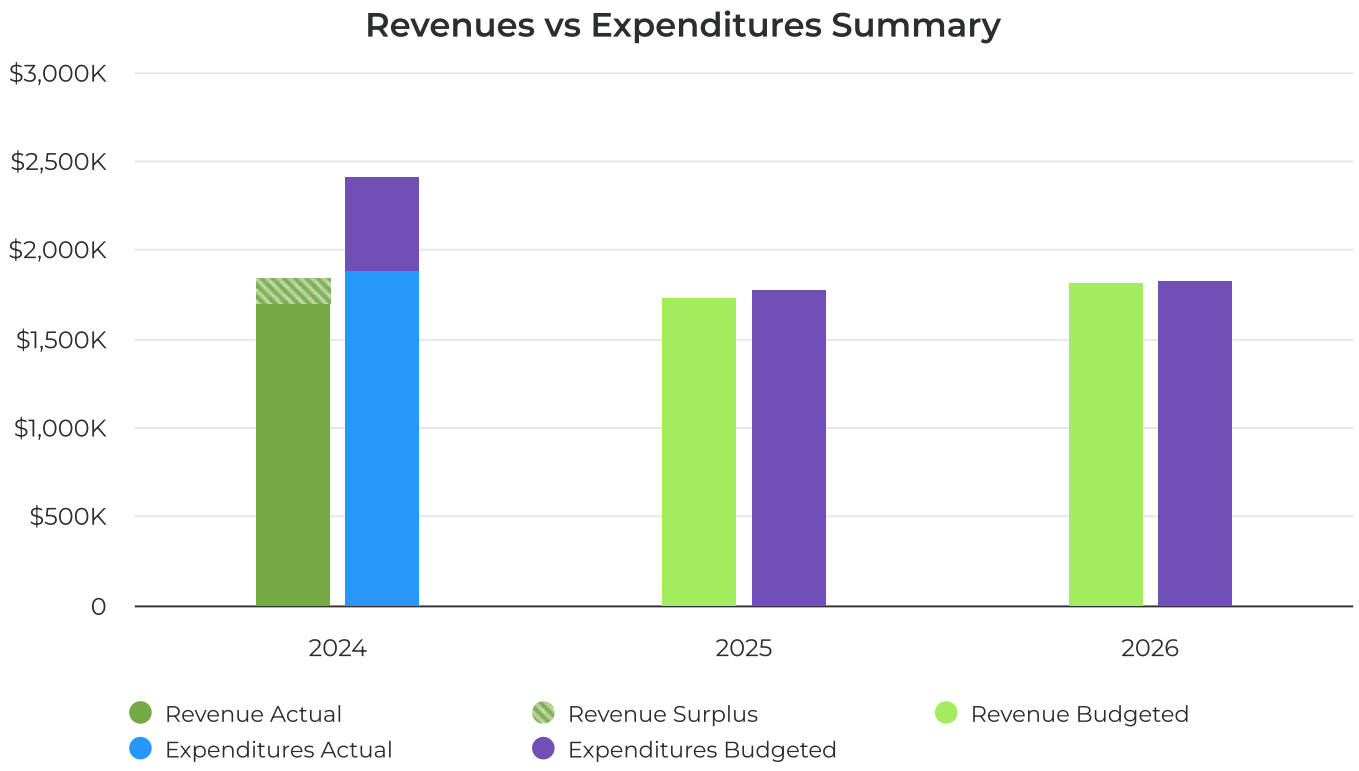
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$87,619	$99,410	$116,893

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Benefits	$35,780	$47,270	$51,195
Professional Services	-	$2,720	$2,788
Property Services	$283,781	$287,560	$295,110
Finance / Insurance	$50,810	$45,950	$48,250
Communications	$18,875	$20,660	$21,177
Travel & Training	-	$1,660	$1,702
Capital Project Codes Only	$191,868	$772,450	$228,950
Finance Only	$1,800	$326,707	-
Compensated absences expense	-$152	-	-
Other Purchased Services	$5,312	$16,360	$16,769
Supplies	$22,514	$39,090	$31,425
Utilities	$182,863	$210,540	$215,804
Interfund Transfers	$397,000	$388,600	$385,200
Total Expenditures	**$1,278,070**	**$2,258,977**	**$1,415,261**

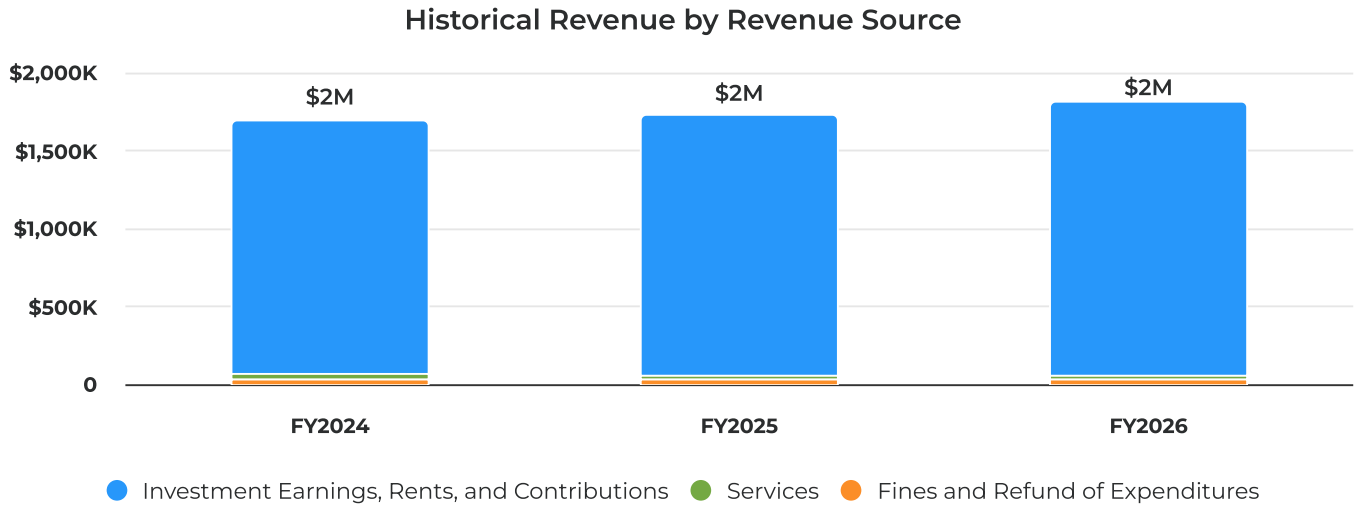
492 Marolt Housing Fund

Marolt Housing is a dormitory style development and provides temporary seasonal housing for employees working in Pitkin County during the winter ski season and music school students in the spring and summer. The Marolt Housing Fund is a Proprietary Enterprise Fund.

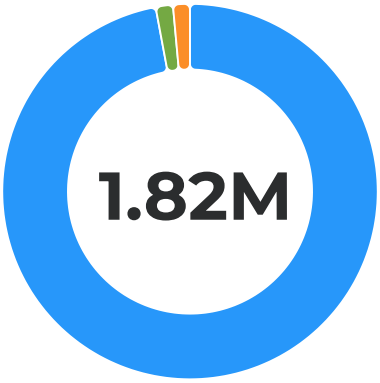
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

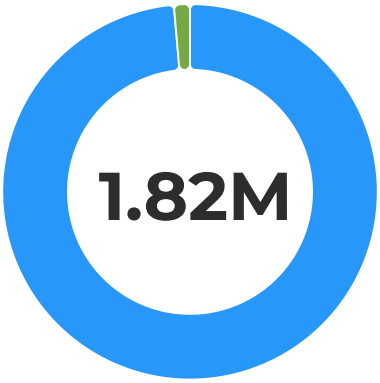


Investment Earnings, Rents, and Contributions	**$1,763,675**	97.07%
Services	**$27,000**	1.49%
Fines and Refund of Expenditures	**$26,300**	1.45%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$31,592	$27,000	$27,000
Fines and Refund of Expenditures	$43,292	$26,300	$26,300
Investment Earnings, Rents, and Contributions	$1,765,142	$1,675,100	$1,763,675
Total Revenues	**$1,840,026**	**$1,728,400**	**$1,816,975**

FY26 Revenues by Program

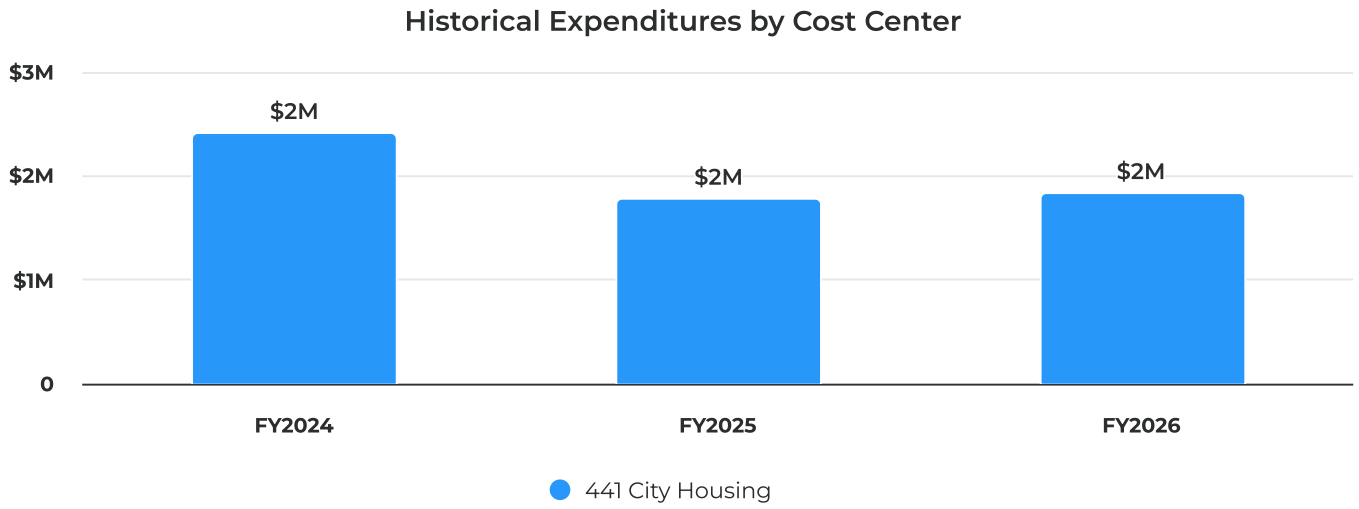


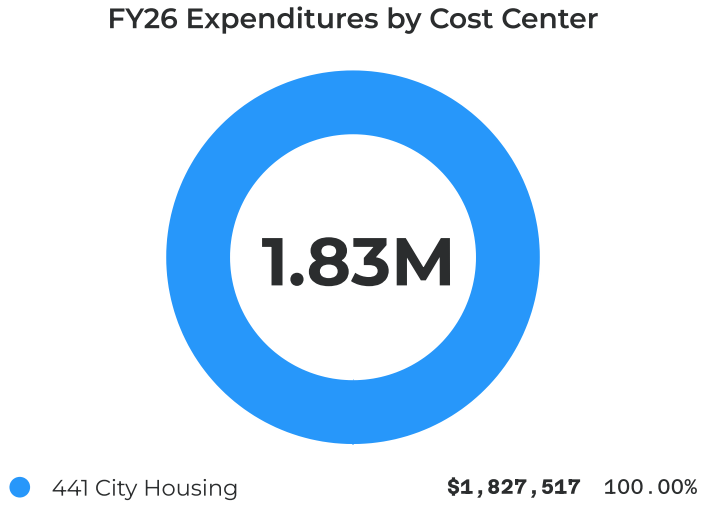
00000 No Program	**$1,791,975**	98.62%
81200 Capital Projects	**$25,000**	1.38%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,840,026	$1,728,400	$1,791,975
81200 Capital Projects	-	-	$25,000
Total Revenues	**$1,840,026**	**$1,728,400**	**$1,816,975**

Expenditures by Cost Center

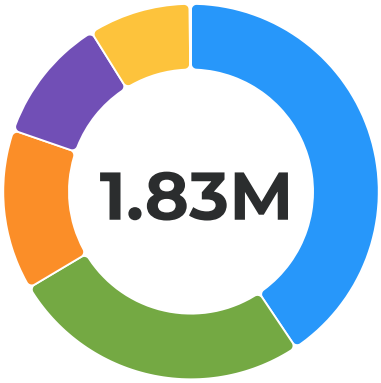




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	-$140	-	-
441 City Housing	$1,876,770	$1,921,393	$1,827,517
Total Expenditures	**$1,876,630**	**$1,921,393**	**$1,827,517**

FY26 Expenditures by Program



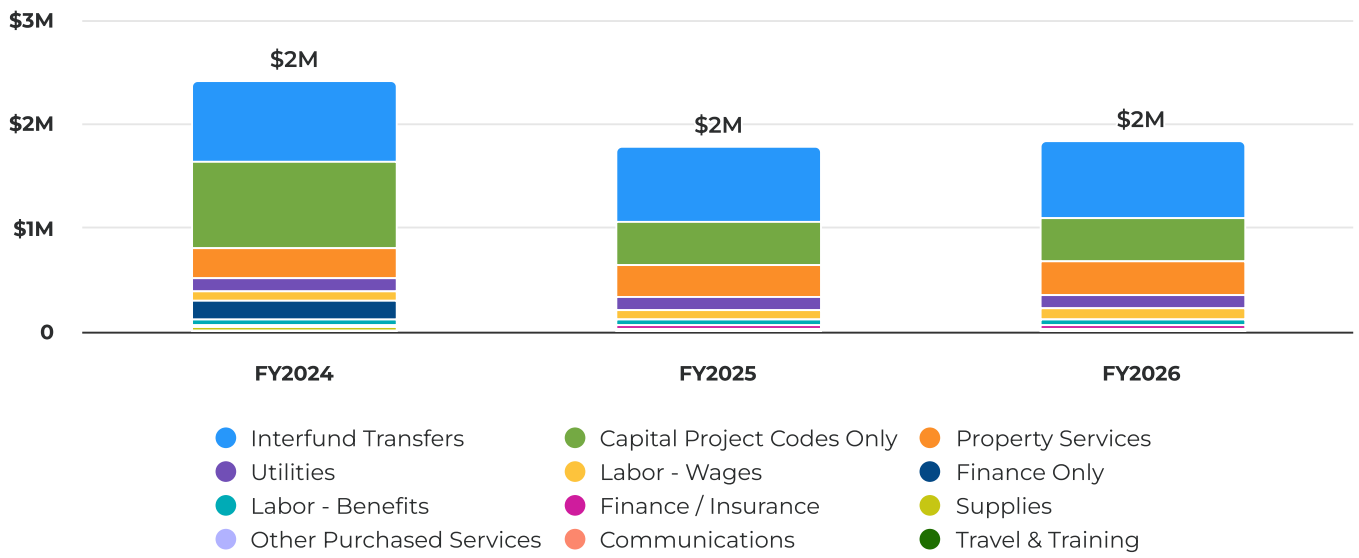
00000 No Program	**$741,500**	40.57%
11913 Marolt Affordable Housing	**$472,953**	25.88%
81300 Capital Maintenance	**$253,000**	13.84%
43040 Property Management	**$197,700**	10.82%
81200 Capital Projects	**$160,150**	8.76%
10010 General Administrative	**$1,784**	0.10%
10050 Minor Capital Outlay	**$430**	0.02%

Expenditures by Program

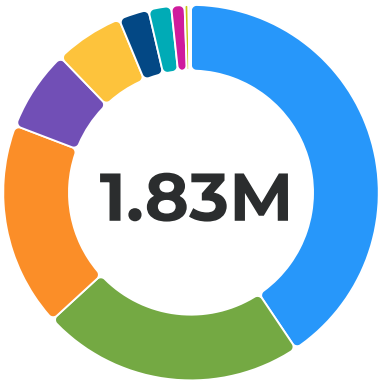
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$777,860	$725,500	$741,500
10010 General Administrative	$4,588	$1,740	$1,784
10050 Minor Capital Outlay	-	$1,430	$430
11913 Marolt Affordable Housing	$422,658	$444,410	$472,953
43040 Property Management	$209,576	$195,240	$197,700
81200 Capital Projects	$374,027	$320,073	$160,150
81300 Capital Maintenance	$87,922	$233,000	$253,000
Total Expenditures	**$1,876,630**	**$1,921,393**	**$1,827,517**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Interfund Transfers	$741,500	40.57%
Capital Project Codes Only	$413,150	22.61%
Property Services	$321,961	17.62%
Utilities	$127,633	6.98%
Labor - Wages	$108,909	5.96%
Labor - Benefits	$47,673	2.61%
Finance / Insurance	$35,880	1.96%
Supplies	$20,858	1.14%
Other Purchased Services	$6,027	0.33%
Communications	$3,157	0.17%
Travel & Training	$769	0.04%

Expenditures by Expense Object Group

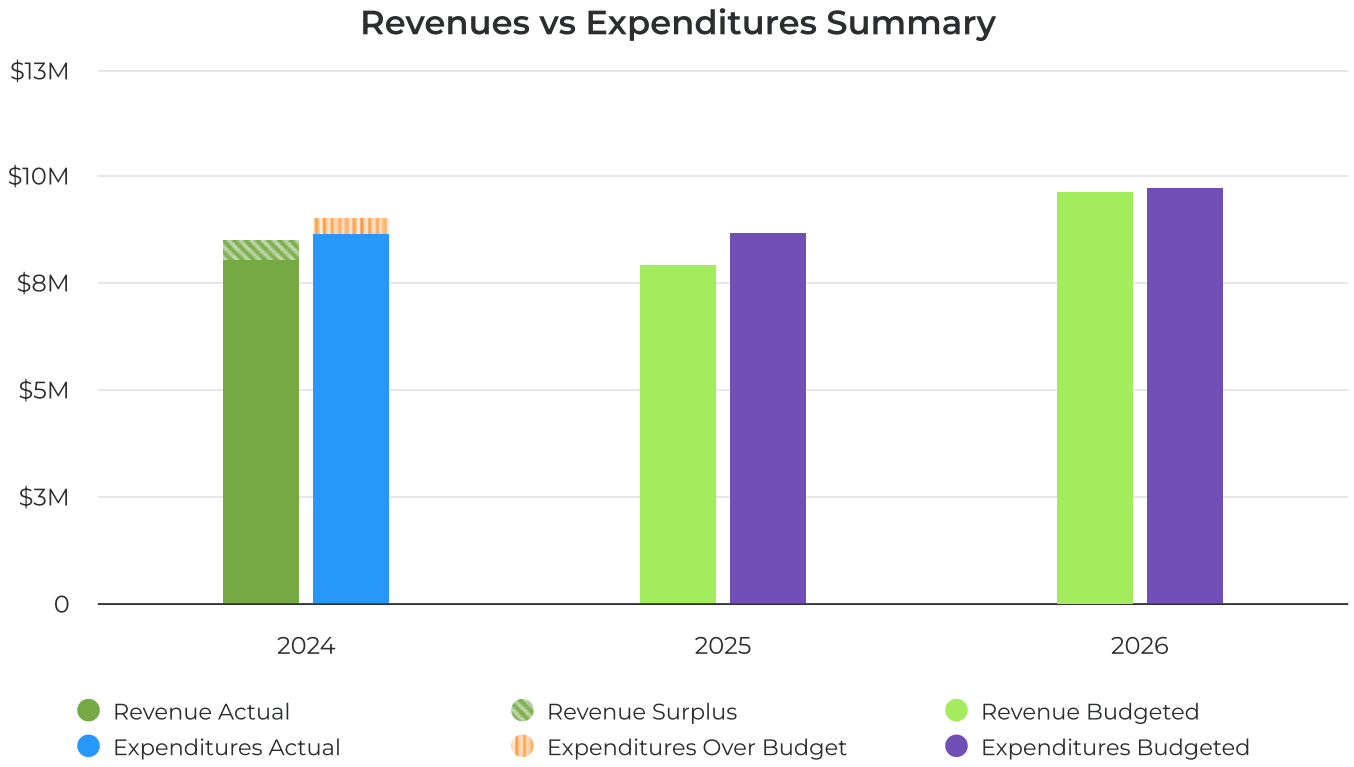
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$81,649	$92,580	$108,909
Labor - Benefits	$33,316	$44,010	$47,673
Professional Services	$601	-	-

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Property Services	$342,454	$316,470	$321,961
Finance / Insurance	$37,838	$34,170	$35,880
Communications	$2,866	$3,080	$3,157
Travel & Training	-	$750	$769
Capital Project Codes Only	$461,348	$521,000	$413,150
Finance Only	-	$32,073	-
Compensated absences expense	-$140	-	-
Other Purchased Services	$11,916	$5,880	$6,027
Supplies	$12,543	$21,360	$20,858
Utilities	$114,241	$124,520	$127,633
Interfund Transfers	$778,000	$725,500	$741,500
Total Expenditures	**$1,876,630**	**$1,921,393**	**$1,827,517**

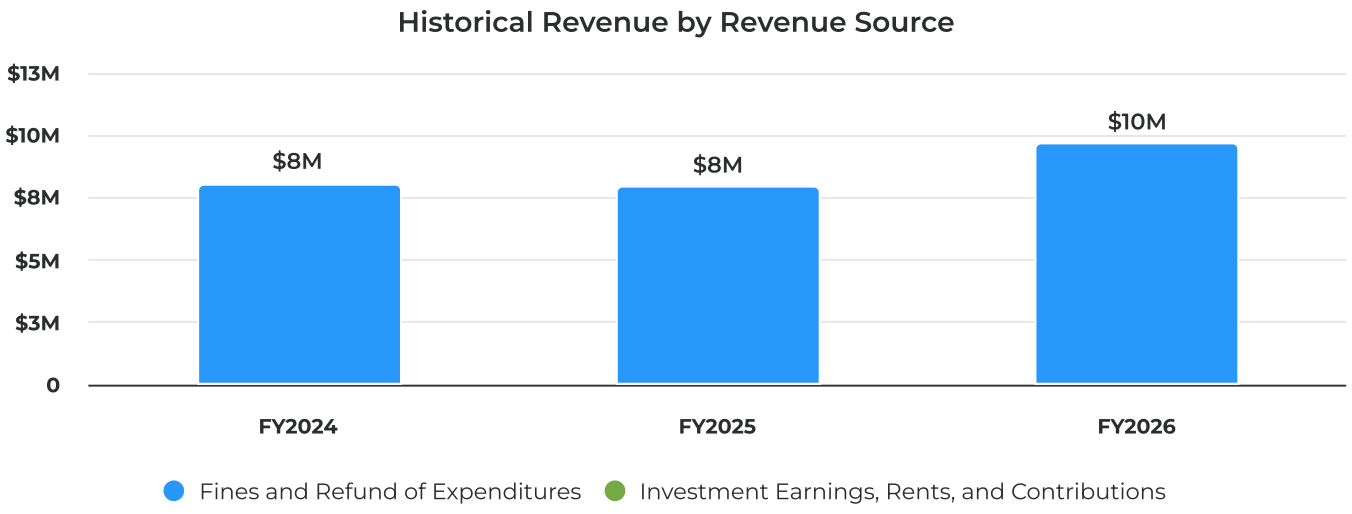
501 Employee Benefits Fund

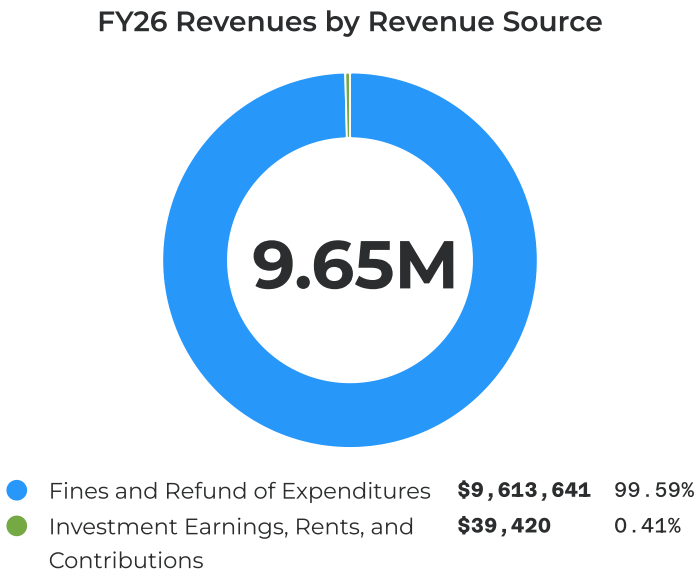
The Employee Benefits Fund manages and accounts for the City of Aspen's health insurance. This fund provides preventative health care, contracts with health insurance consultants, contracts, and reviews third party administrators that administer claims, accounts for contributions to health savings accounts, claims paid and supplemental life and disability premiums. This fund is an Internal Service Proprietary Fund.

Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Fines and Refund of Expenditures	$8,382,580	$8,674,435	$9,613,641
Investment Earnings, Rents, and Contributions	$132,383	$110,000	$39,420
Total Revenues	**$8,514,963**	**$8,784,435**	**$9,653,061**

FY26 Revenues by Program

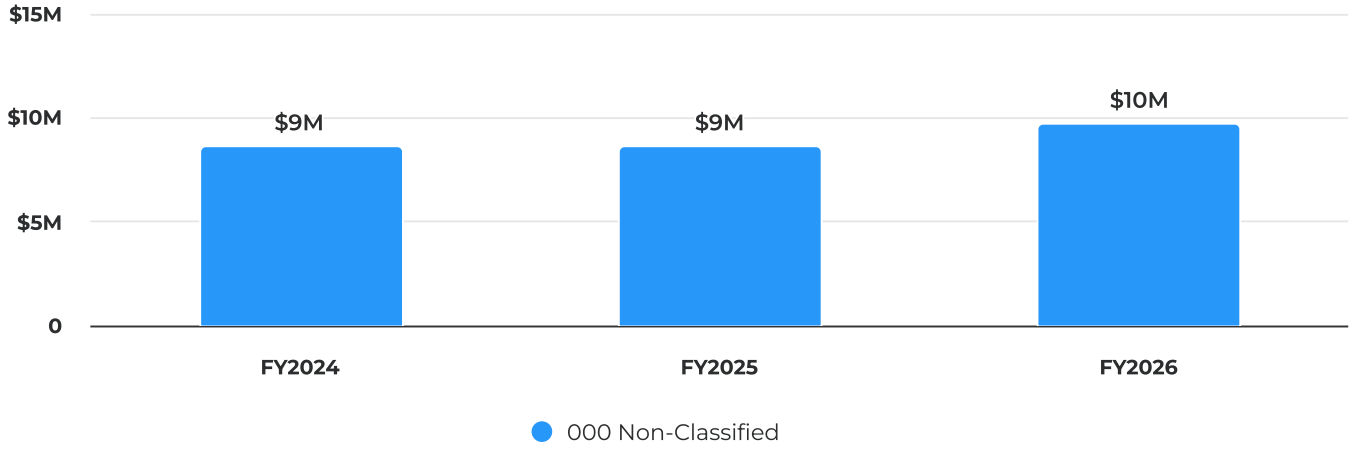
00000 No Program **$9,653,061** 100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$8,243,732	$8,784,435	$9,653,061
99971 Administrative Costs	$2,013	-	-
99974 Claims Paid	$269,219	-	-
Total Revenues	**$8,514,963**	**$8,784,435**	**$9,653,061**

Expenditures by Cost Center

Historical Expenditures by Cost Center



FY26 Expenditures by Cost Center

000 Non-Classified	**$9,747,778**	100.00%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$9,038,758	$9,119,275	$9,747,778
Total Expenditures	**$9,038,758**	**$9,119,275**	**$9,747,778**

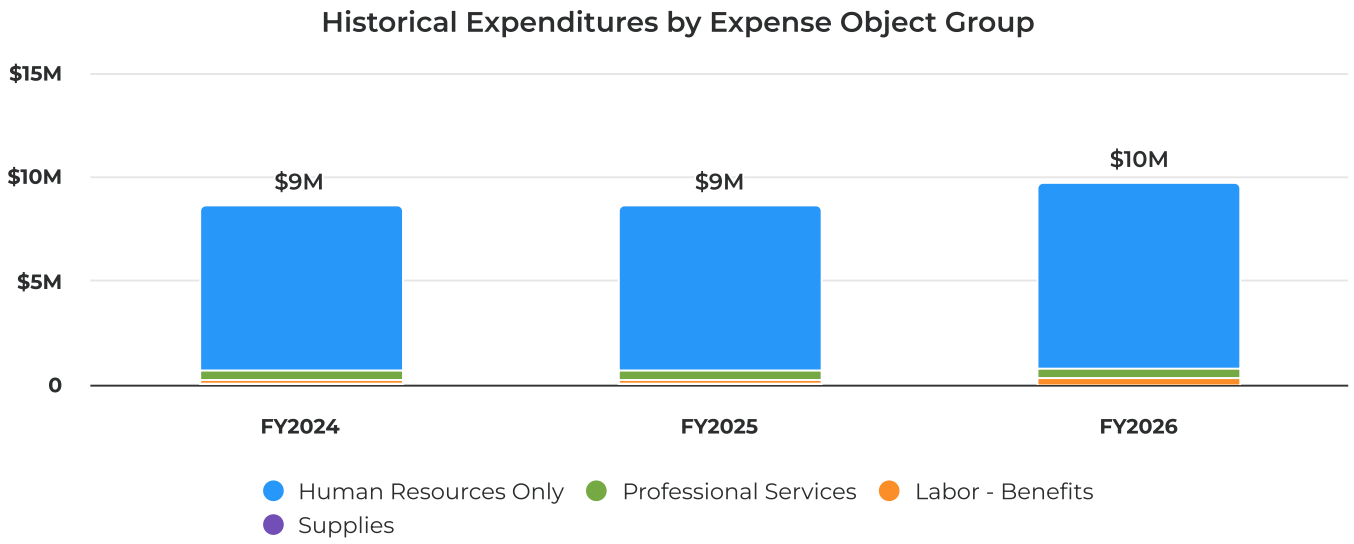
FY26 Expenditures by Program

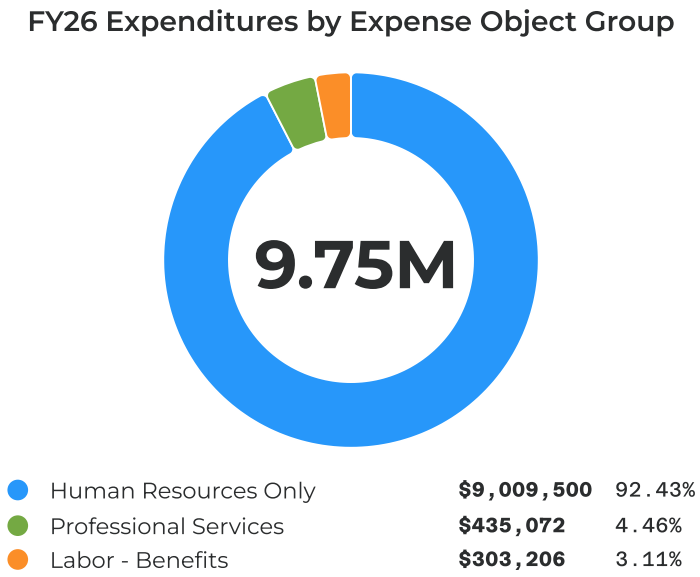
99974 Claims Paid	**$7,837,500**	80.40%
99973 Reinsurance	**$1,170,000**	12.00%
99972 Employee Health, Wellness and Safety	**$468,006**	4.80%
99971 Administrative Costs	**$272,272**	2.79%

Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
99971 Administrative Costs	$288,347	$264,400	$272,272
99972 Employee Health, Wellness and Safety	$495,832	$454,875	$468,006
99973 Reinsurance	$601,100	$900,000	$1,170,000
99974 Claims Paid	$7,653,479	$7,500,000	$7,837,500
Total Expenditures	**$9,038,758**	**$9,119,275**	**$9,747,778**

Expenditures by Expense Object Group





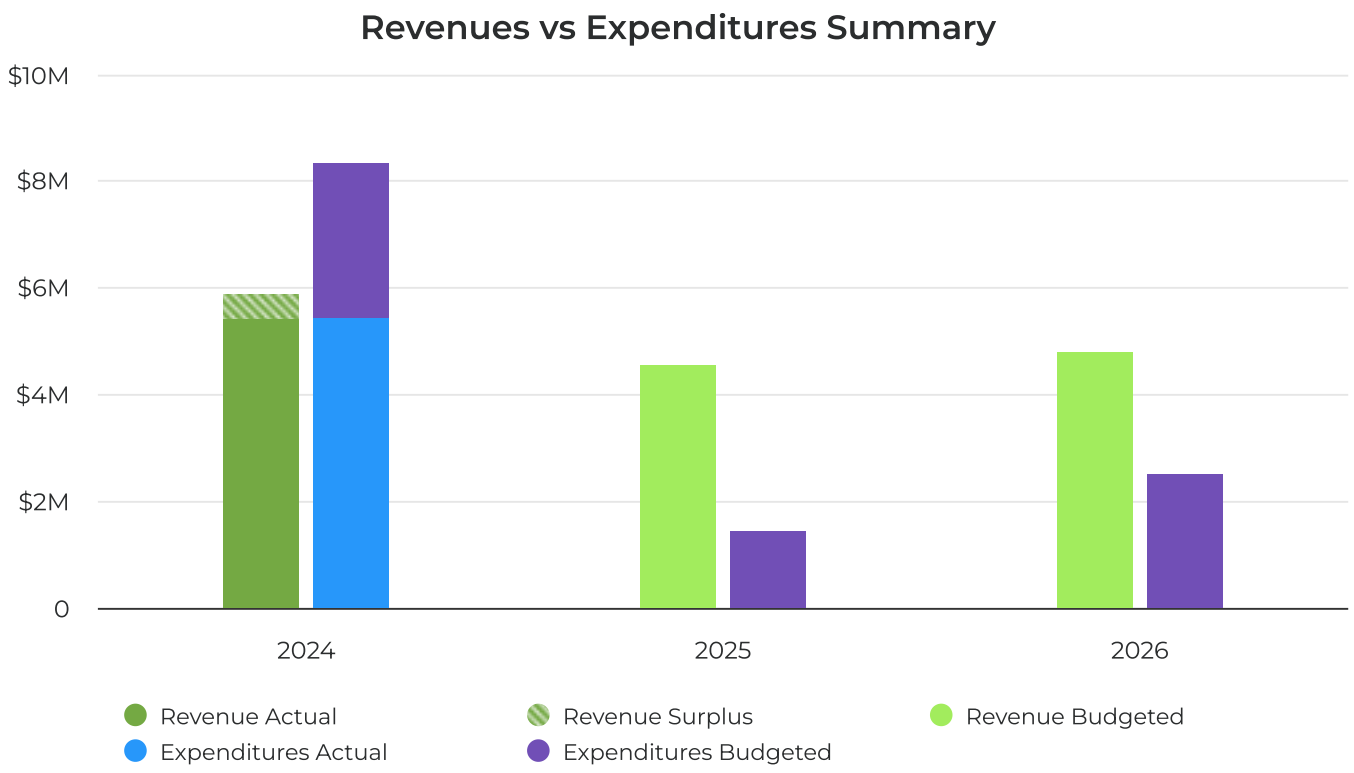
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Benefits	$340,632	$294,375	$303,206
Professional Services	$441,587	$422,400	$435,072
Human Resources Only	$8,256,323	$8,402,000	$9,009,500
Supplies	$217	$500	-
Total Expenditures	**$9,038,758**	**$9,119,275**	**$9,747,778**

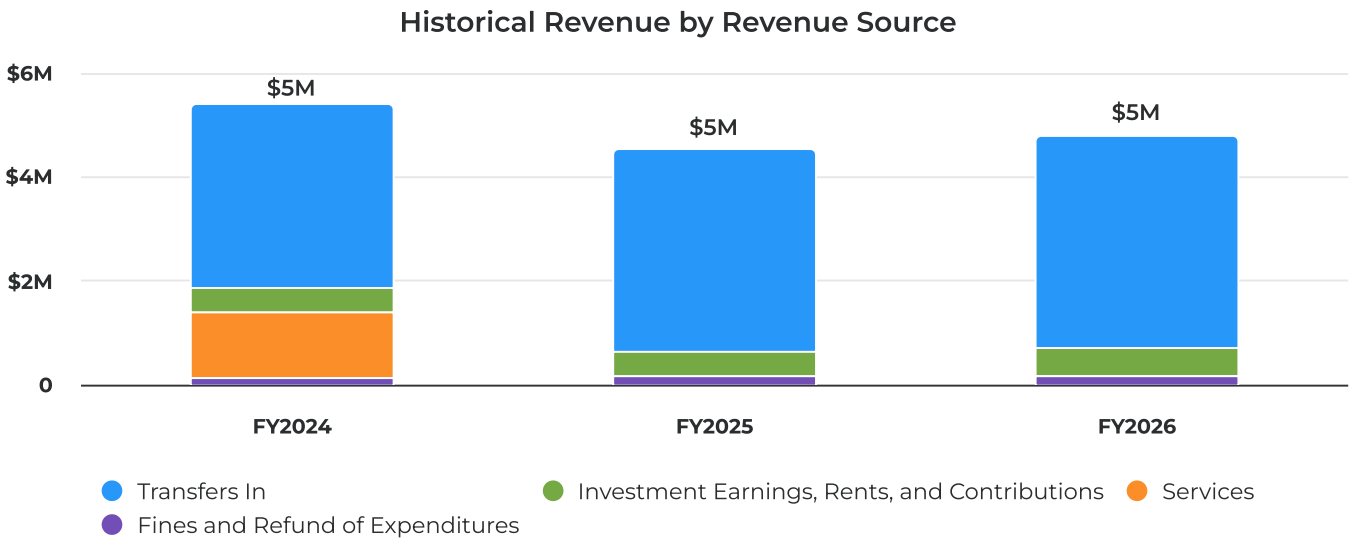
505 Employee Housing Fund

The Employee Housing Fund accounts for all sales transactions of City-owned housing units and the future construction and maintenance of all rental and sale units for City employees. This fund is an Internal Service Proprietary Fund.

Summary



Revenues by Revenue Source



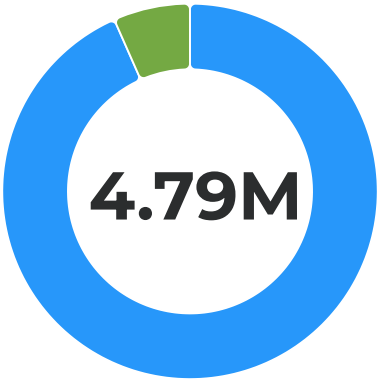
FY26 Revenues by Revenue Source

Transfers In	**$4,082,900**	85.17%
Investment Earnings, Rents, and Contributions	**$544,415**	11.36%
Fines and Refund of Expenditures	**$166,500**	3.47%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$1,605,294	-	-
Fines and Refund of Expenditures	$145,614	$162,700	$166,500
Investment Earnings, Rents, and Contributions	$609,453	$467,900	$544,415
Transfers In	$3,528,000	$3,905,500	$4,082,900
Total Revenues	**$5,888,361**	**$4,536,100**	**$4,793,815**

FY26 Revenues by Program



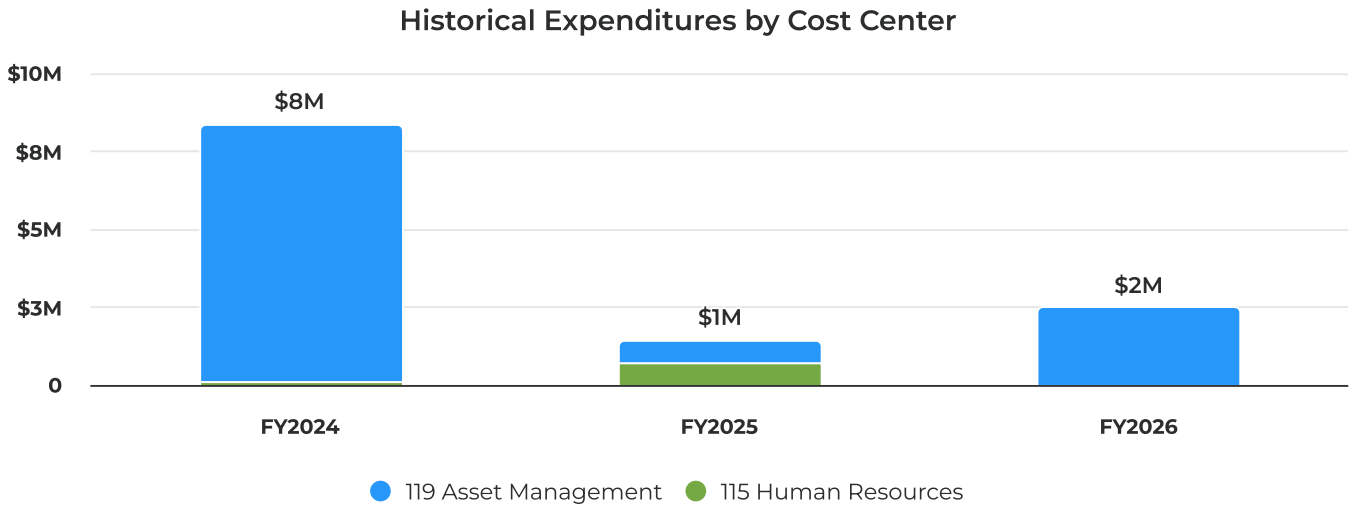
00000 No Program	**$4,477,090**	93.39%
11933 Employee Housing Properties	**$316,725**	6.61%

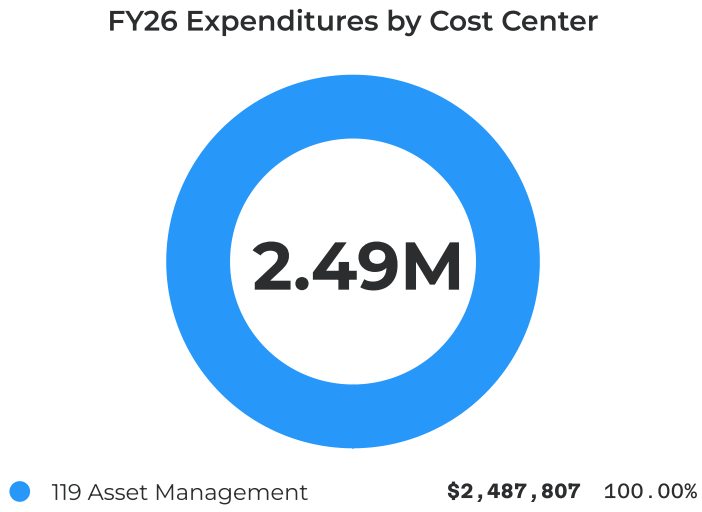
Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$3,872,233	$4,227,100	$4,477,090
11933 Employee Housing Properties	$410,834	$309,000	$316,725

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
11936 COA Employee Housing Units	$1,605,294	-	-
Total Revenues	**$5,888,361**	**$4,536,100**	**$4,793,815**

Expenditures by Cost Center

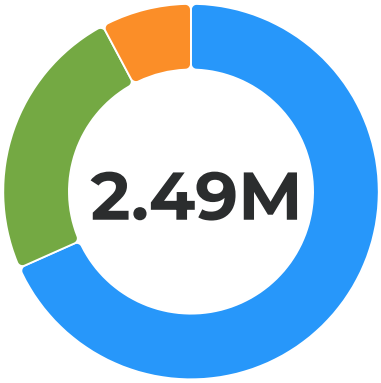




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
115 Human Resources	$1,500	$663,350	-
119 Asset Management	$5,425,941	$3,531,170	$2,487,807
Total Expenditures	**$5,427,441**	**$4,194,520**	**$2,487,807**

FY26 Expenditures by Program



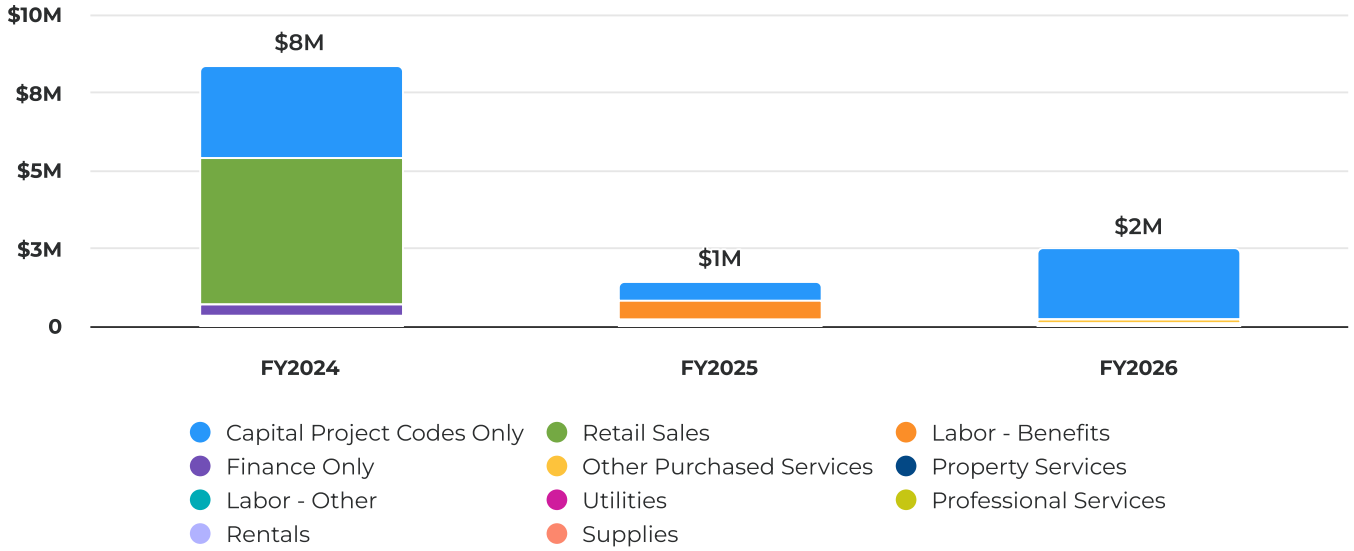
81200 Capital Projects	**$1,700,000**	68.33%
81300 Capital Maintenance	**$594,000**	23.88%
11933 Employee Housing Properties	**$193,807**	7.79%

Expenditures by Program

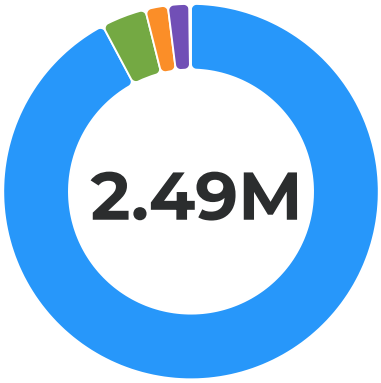
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
10010 General Administrative	$30	-	-
10020 Long Range Planning	$13,295	$61,705	-
11933 Employee Housing Properties	$177,188	$789,080	$193,807
11936 COA Employee Housing Units	$4,700,512	-	-
63000 Down Payment Assistance Program	$1,500	$63,350	-
81200 Capital Projects	$164,302	$2,655,385	$1,700,000
81300 Capital Maintenance	$370,616	$625,000	$594,000
Total Expenditures	**$5,427,441**	**$4,194,520**	**$2,487,807**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	**$2,294,000**	92.21%
Other Purchased Services	**$96,381**	3.87%
Property Services	**$48,106**	1.93%
Utilities	**$46,091**	1.85%
Supplies	**$3,229**	0.13%

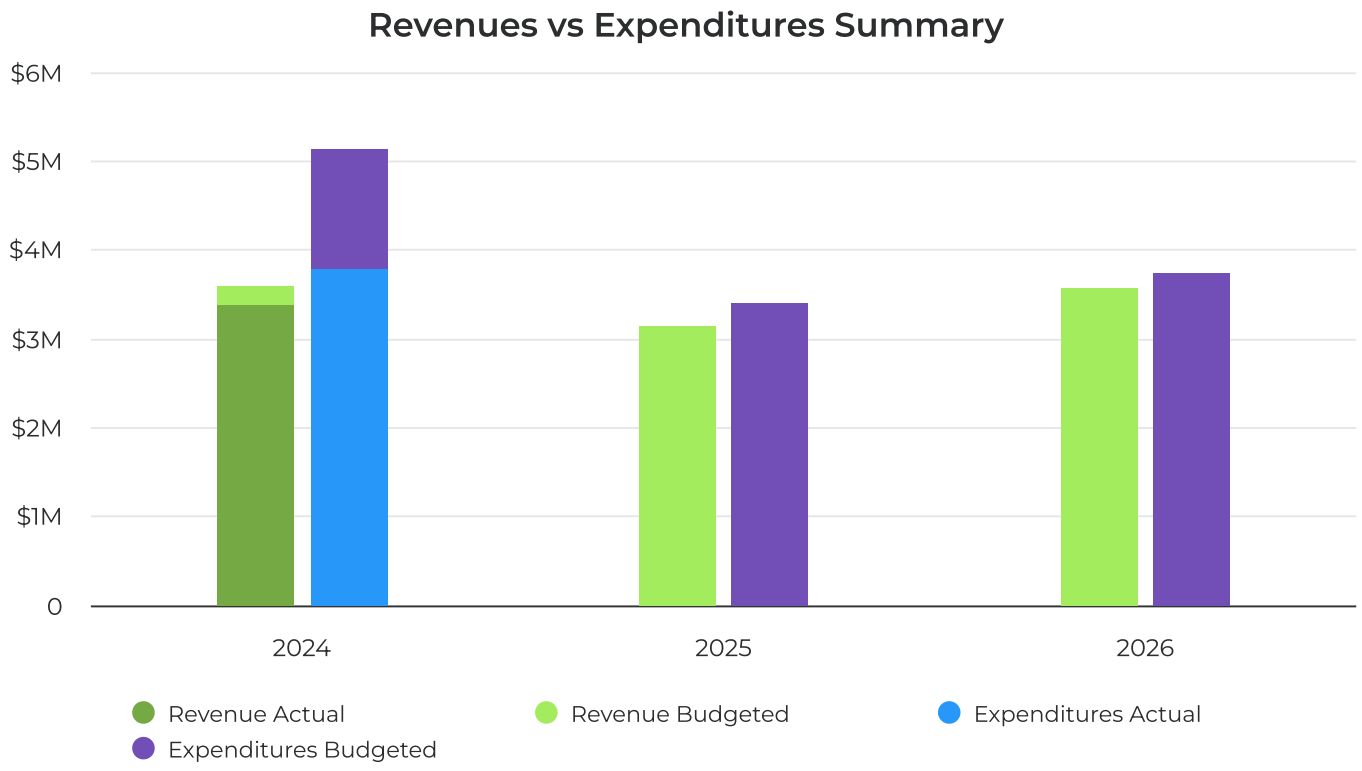
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Benefits	-	$600,000	-
Labor - Other	$1,500	$63,350	-
Professional Services	$25,158	$61,705	-
Property Services	$363,088	$58,830	$48,106
Rentals	$37,050	-	-
Retail Sales	$4,672,912	-	-
Capital Project Codes Only	$180,894	$625,000	$2,294,000
Finance Only	-	$2,655,385	-
Other Purchased Services	$98,860	$94,030	$96,381
Supplies	$15,520	$3,150	$3,229
Utilities	$32,460	$33,070	$46,091
Total Expenditures	**$5,427,441**	**$4,194,520**	**$2,487,807**

510 Information Technology Fund

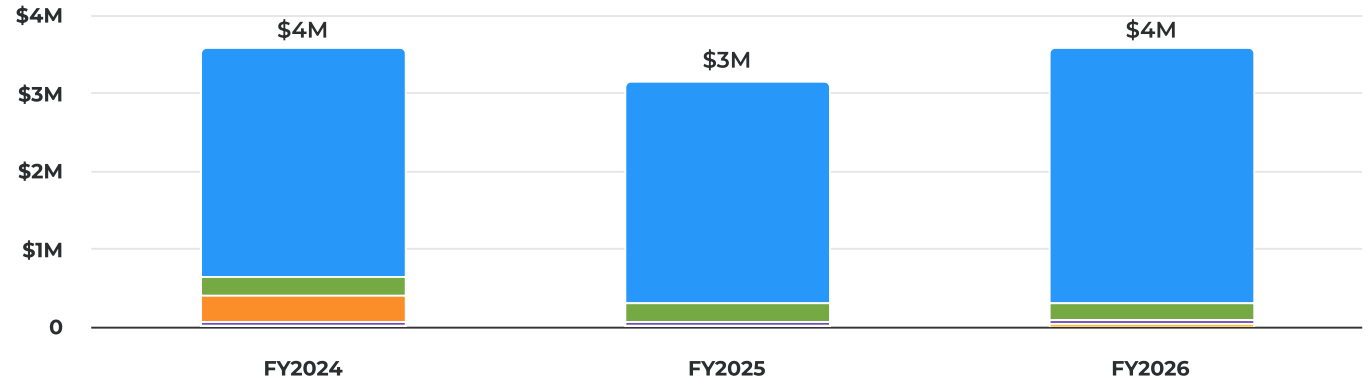
The Information Technology Fund provides management, operational and customer support services to maximize the use of information systems. The fund provides server, database and implementation support services as well as network and telephone system operations and support.. The Information Technology Fund is an Internal Service Proprietary Fund.

Summary

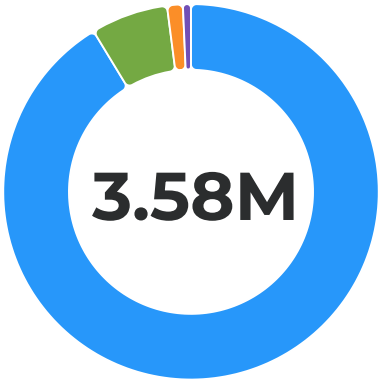


Revenues by Revenue Source

Historical Revenue by Revenue Source



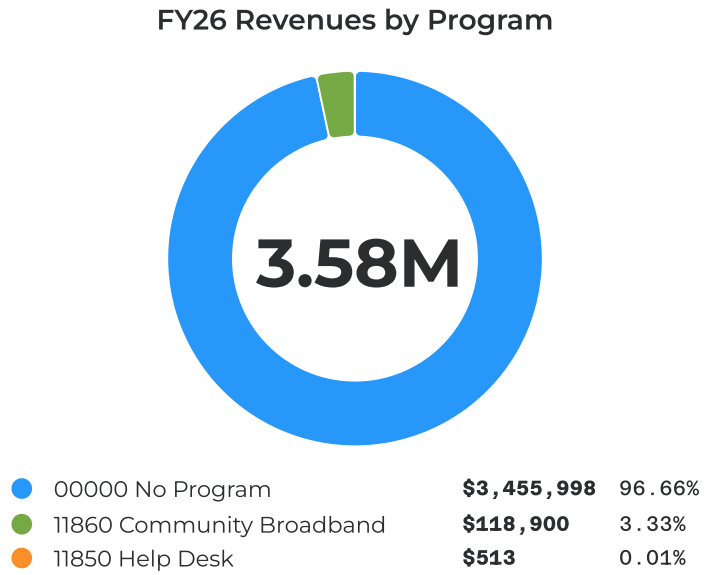
FY26 Revenues by Revenue Source



Transfers In	**$3,264,800**	91.31%
Services	**$237,270**	6.64%
Fines and Refund of Expenditures	**$48,790**	1.36%
Investment Earnings, Rents, and Contributions	**$24,550**	0.69%

Revenues by Revenue Source

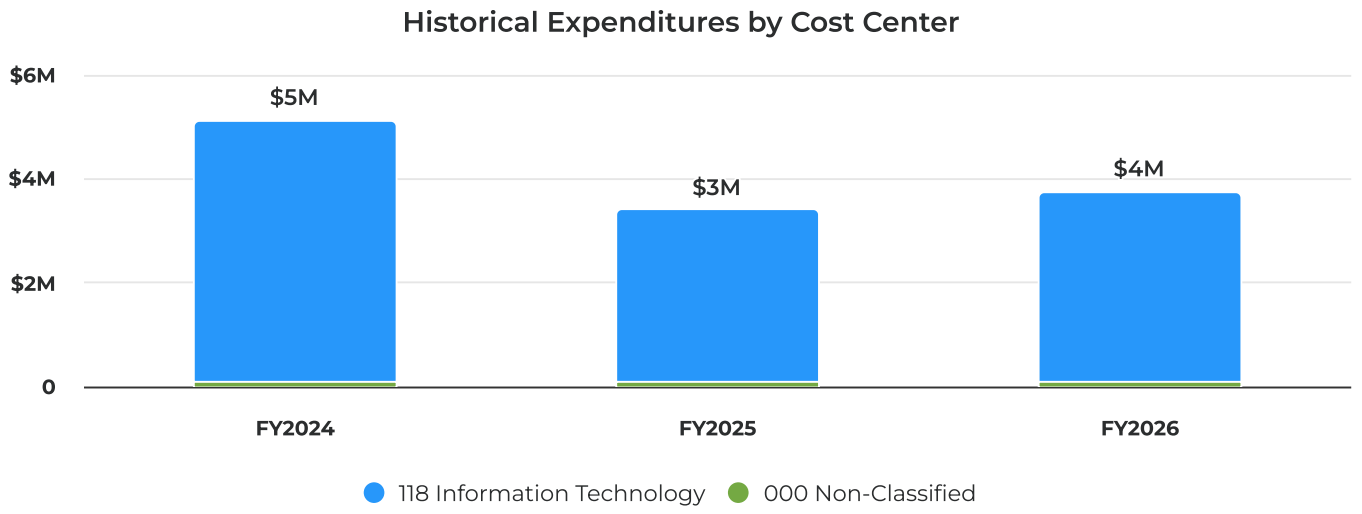
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$23,773	-	-
Services	$253,770	$238,100	$237,270
Fines and Refund of Expenditures	$49,446	$47,600	$48,790
Investment Earnings, Rents, and Contributions	$100,134	$23,000	$24,550
Transfers In	$2,957,000	$2,831,900	$3,264,800
Total Revenues	**$3,384,123**	**$3,140,600**	**$3,575,410**



Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$3,224,706	$3,024,100	$3,455,998
11850 Help Desk	$2,075	$500	$513
11860 Community Broadband	$133,570	$116,000	$118,900
81200 Capital Projects	$23,773	-	-
Total Revenues	**$3,384,123**	**$3,140,600**	**$3,575,410**

Expenditures by Cost Center



FY26 Expenditures by Cost Center

118 Information Technology	**$3,656,355**	97.69%
000 Non-Classified	**$86,280**	2.31%

Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	$91,460	$86,320	$86,280
118 Information Technology	$3,686,698	$4,238,020	$3,656,355
Total Expenditures	**$3,778,158**	**$4,324,340**	**$3,742,635**

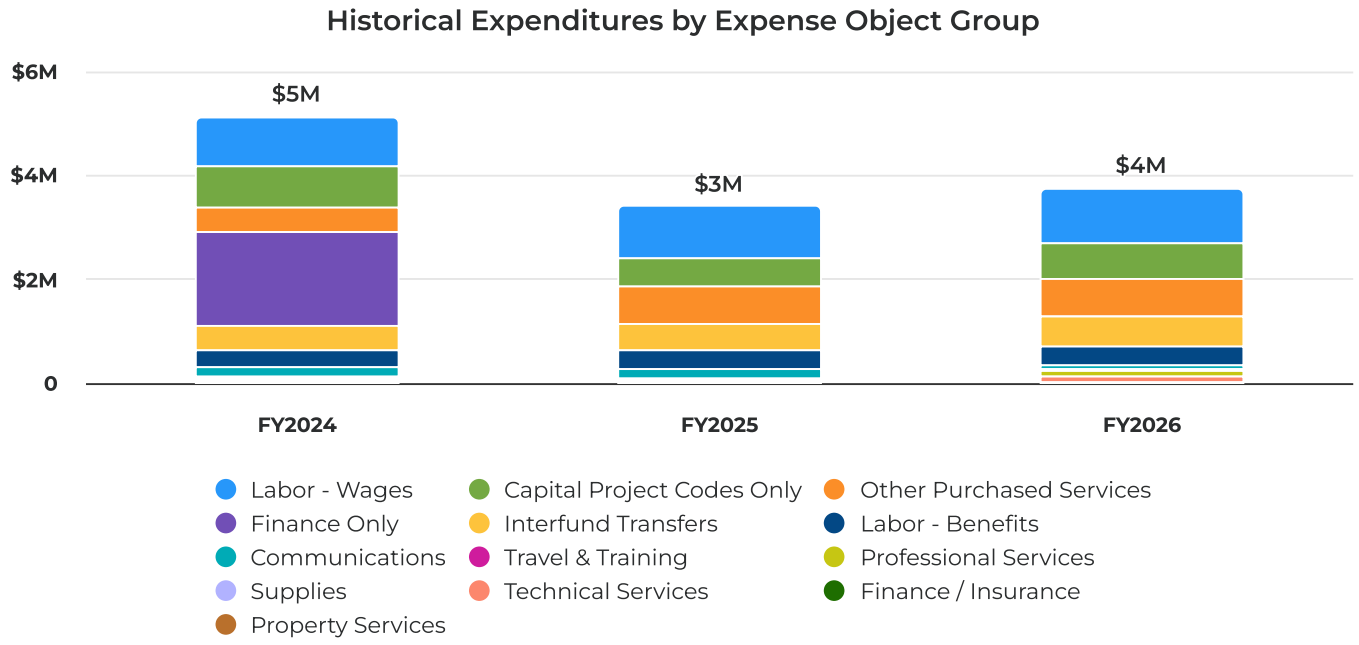
FY26 Expenditures by Program

11820 Network Services	**$1,011,244**	27.02%
00000 No Program	**$481,300**	12.86%
81300 Capital Maintenance	**$434,200**	11.60%
11810 Workgroup Services	**$374,924**	10.02%
10010 General Administrative	**$350,603**	9.37%
11850 Help Desk	**$279,155**	7.46%
11840 Application Licenses	**$266,147**	7.11%
81200 Capital Projects	**$240,000**	6.41%
11830 Phone Services	**$211,172**	5.64%
91014 2019 COPs - City Administrative Offices	**$86,280**	2.31%
10050 Minor Capital Outlay	**$7,610**	0.20%

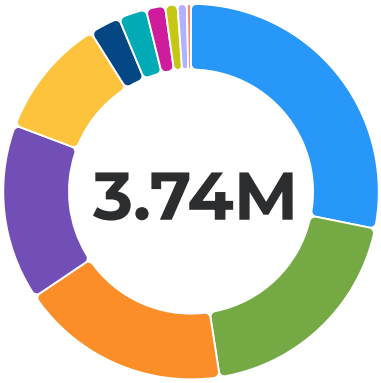
Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$375,900	$465,891	$481,300
10010 General Administrative	$320,881	$251,570	$350,603
10050 Minor Capital Outlay	$8,290	$25,730	$7,610
11810 Workgroup Services	$343,054	$358,980	$374,924
11820 Network Services	$619,138	$1,081,320	$1,011,244
11830 Phone Services	$121,988	$198,390	$211,172
11840 Application Licenses	$347,254	$255,150	$266,147
11850 Help Desk	$222,543	$254,470	$279,155
11860 Community Broadband	$101,797	$119,700	-
81200 Capital Projects	$1,080,579	$821,769	$240,000
81300 Capital Maintenance	$150,434	$405,050	$434,200
91014 2019 COPs - City Administrative Offices	$86,300	$86,320	$86,280
Total Expenditures	**$3,778,158**	**$4,324,340**	**$3,742,635**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Labor - Wages	**$1,054,193**	28.17%
Other Purchased Services	**$725,680**	19.39%
Capital Project Codes Only	**$674,200**	18.01%
Interfund Transfers	**$567,580**	15.17%
Labor - Benefits	**$386,323**	10.32%
Technical Services	**$100,000**	2.67%
Professional Services	**$90,375**	2.41%
Communications	**$61,254**	1.64%
Travel & Training	**$39,975**	1.07%
Supplies	**$29,555**	0.79%
Finance / Insurance	**$13,500**	0.36%

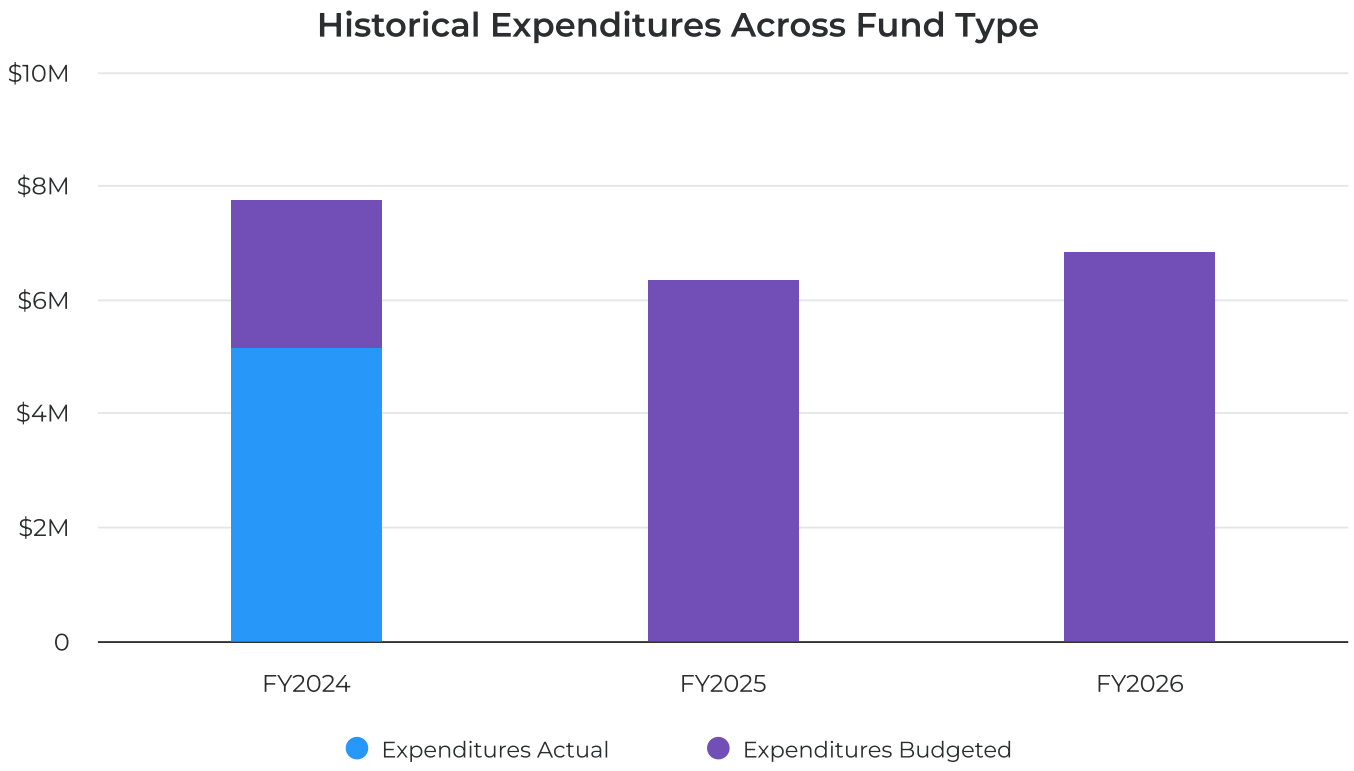
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$957,669	$1,001,560	$1,054,193
Labor - Benefits	$335,845	$367,310	$386,323
Professional Services	$25,545	$190,000	$90,375
Technical Services	$93,917	-	$100,000
Property Services	$627,796	-	-
Finance / Insurance	$13,258	$12,860	$13,500
Communications	$159,799	$179,460	$61,254
Advertising	$3	-	-
Travel & Training	$33,589	$39,000	$39,975
Capital Project Codes Only	$606,002	$546,350	$674,200
Finance Only	-	$721,280	-
Compensated absences expense	$5,160	-	-
Other Purchased Services	$444,644	$707,980	$725,680
Supplies	$17,891	$47,140	$29,555
Interfund Transfers	$457,040	$511,400	$567,580
Total Expenditures	**$3,778,158**	**$4,324,340**	**$3,742,635**

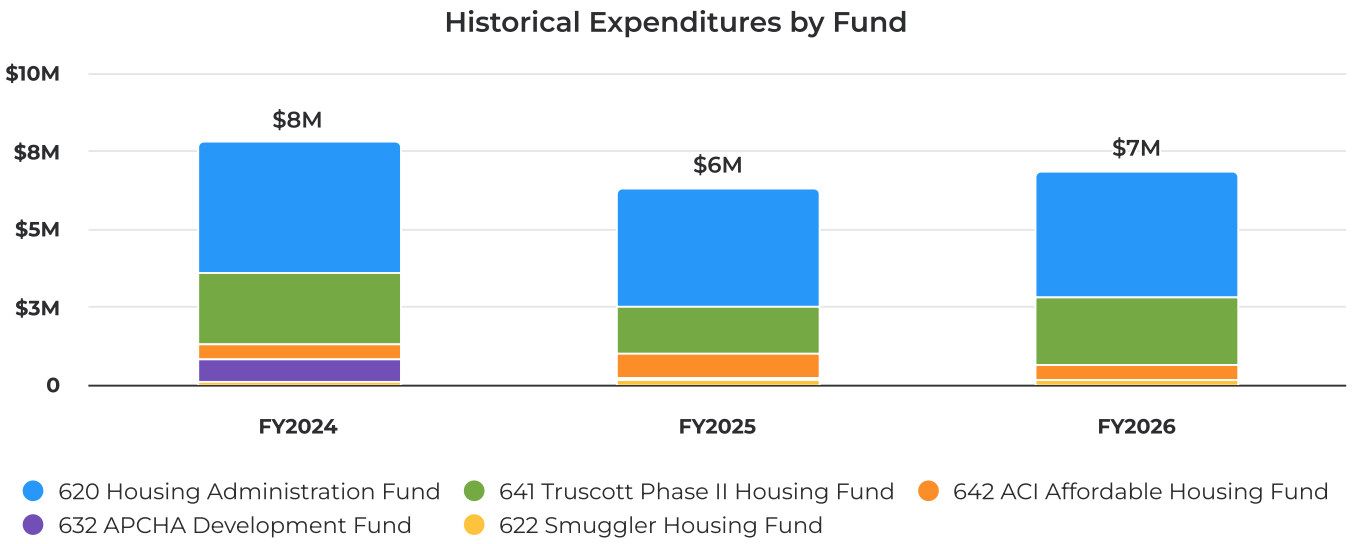
Component Unit Fund Summary

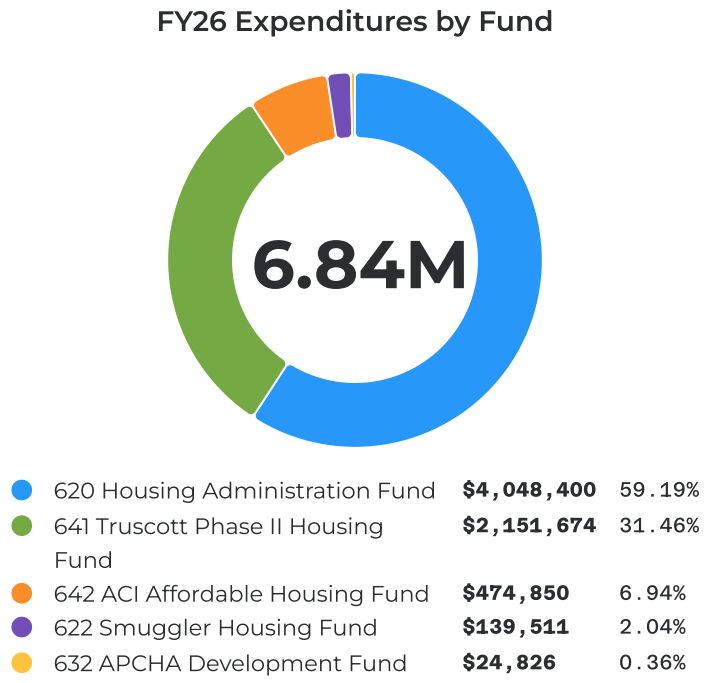
This section is a summary view of all City of Aspen component unit funds that are managed separately. Funds include the Housing Administration Fund for APCHA, Smuggler Housing Fund, APCHA Development Fund, Truscott II Housing Fund, and ACI Housing Fund.

Expenditure Summary



Expenditures by Fund

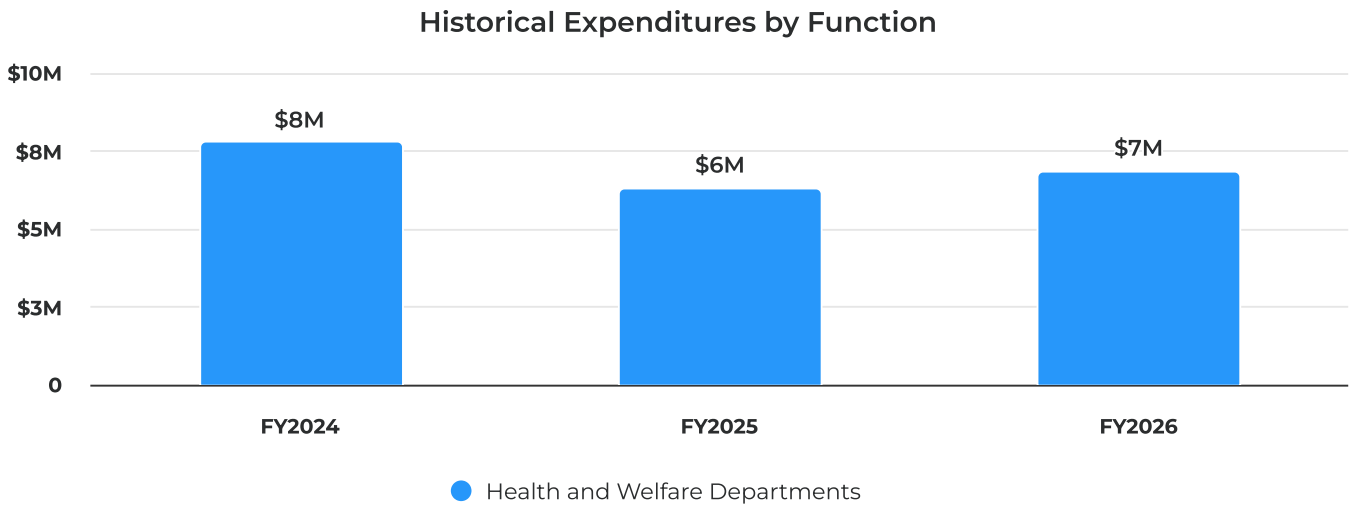


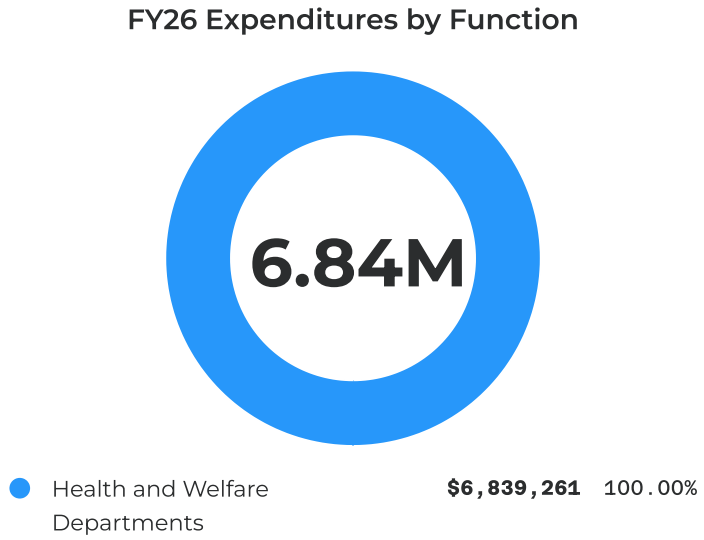


Expenditures by Fund

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
620 Housing Administration Fund	$3,098,438	$4,214,421	$4,048,400
622 Smuggler Housing Fund	$62,274	$177,450	$139,511
632 APCHA Development Fund	$148,990	$467,848	$24,826
641 Truscott Phase II Housing Fund	$1,327,941	$2,353,122	$2,151,674
642 ACI Affordable Housing Fund	$525,905	$801,160	$474,850
Total Expenditures	**$5,163,548**	**$8,014,001**	**$6,839,261**

Expenditures by Function



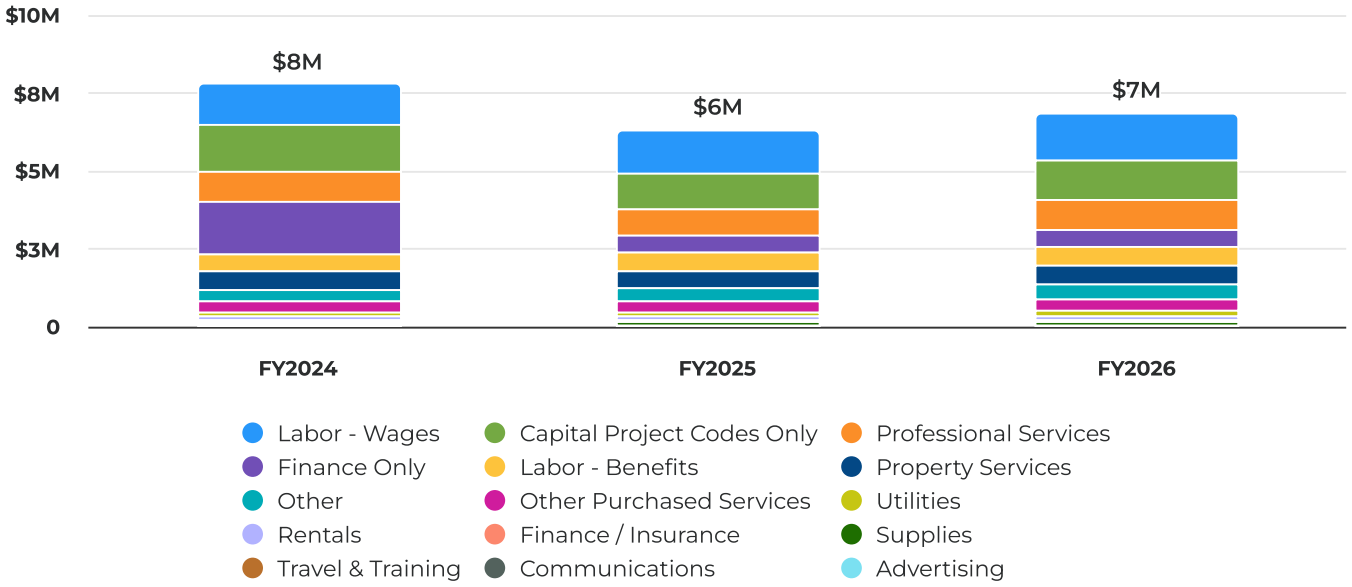


Expenditures by Function

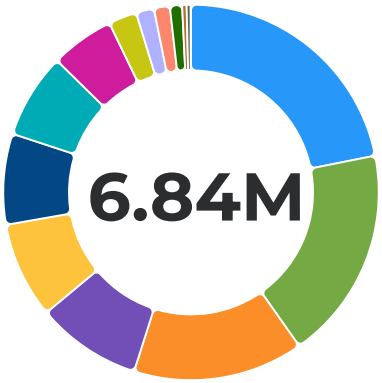
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Non-Classified	-$15	-	-
Health and Welfare Departments	$5,163,563	$8,014,001	$6,839,261
Total Expenditures	**$5,163,548**	**$8,014,001**	**$6,839,261**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

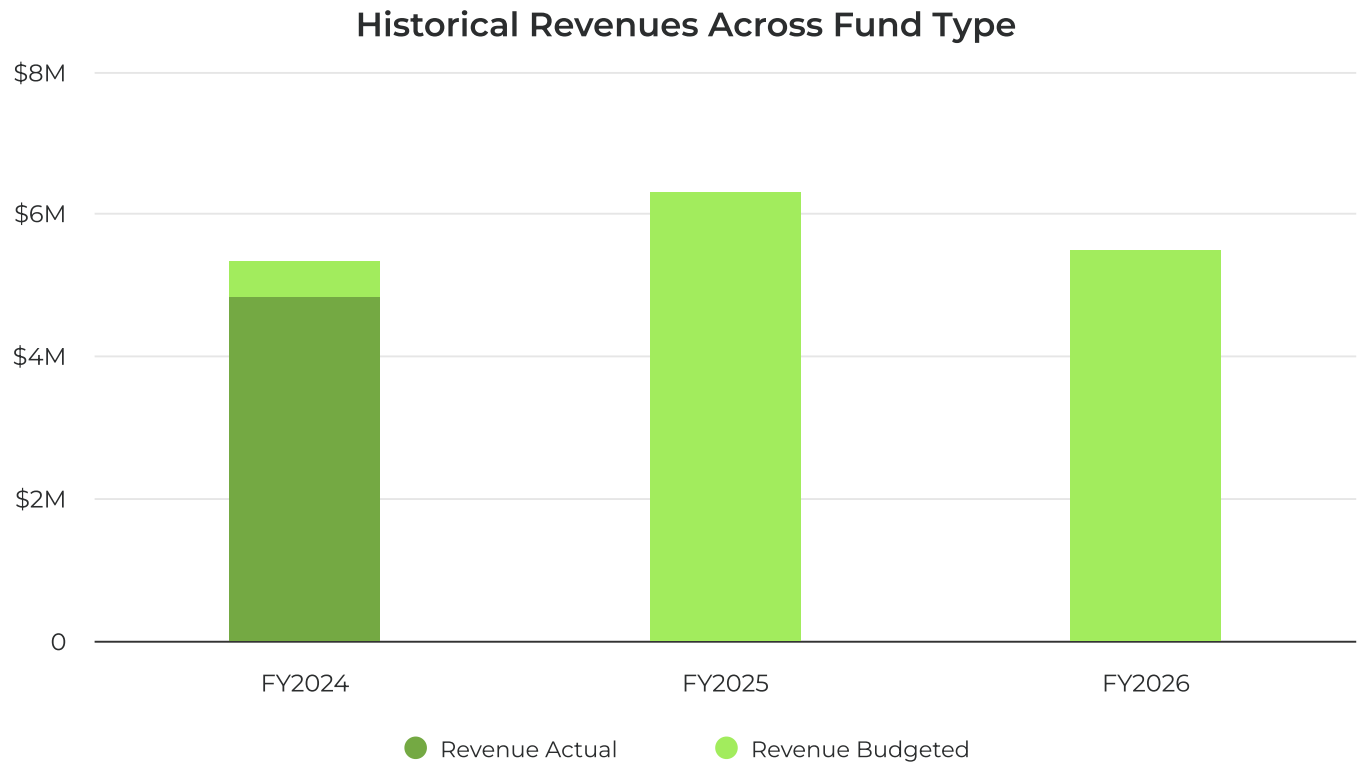


Labor - Wages	$1,494,886	21.86%
Capital Project Codes Only	$1,256,700	18.37%
Professional Services	$1,003,700	14.68%
Labor - Benefits	$619,130	9.05%
Property Services	$565,807	8.27%
Finance Only	$535,205	7.83%
Other	$500,000	7.31%
Other Purchased Services	$374,668	5.48%
Utilities	$166,891	2.44%
Rentals	$105,000	1.54%
Finance / Insurance	$93,851	1.37%
Supplies	$71,611	1.05%
Travel & Training	$26,783	0.39%
Communications	$23,975	0.35%
Advertising	$1,056	0.02%

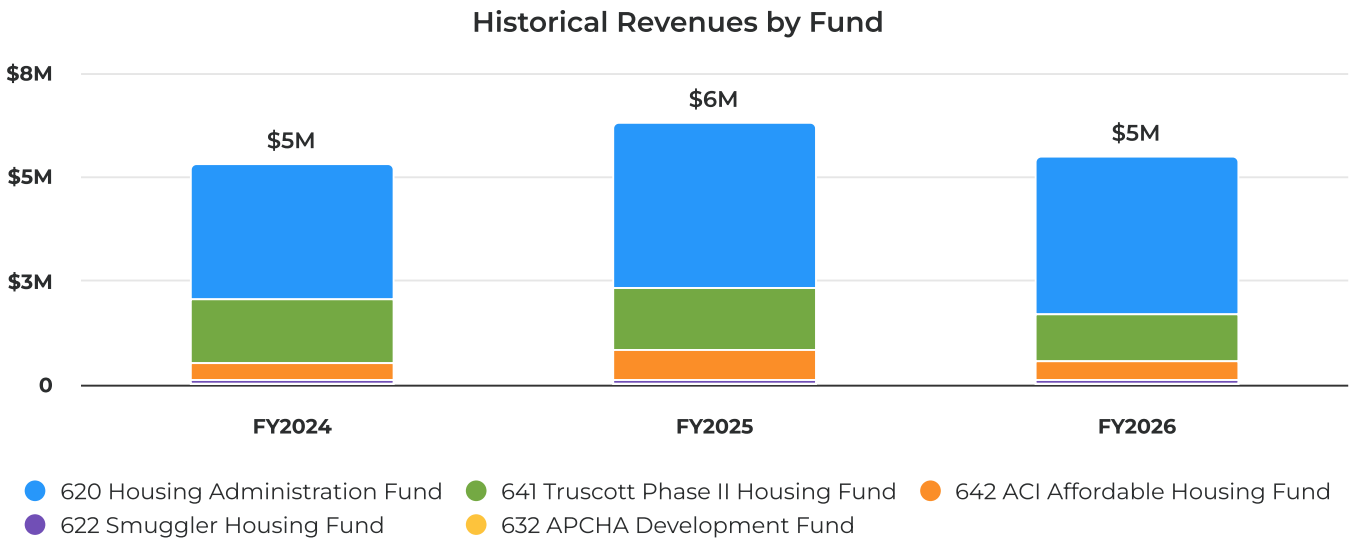
Expenditures by Expense Object Group

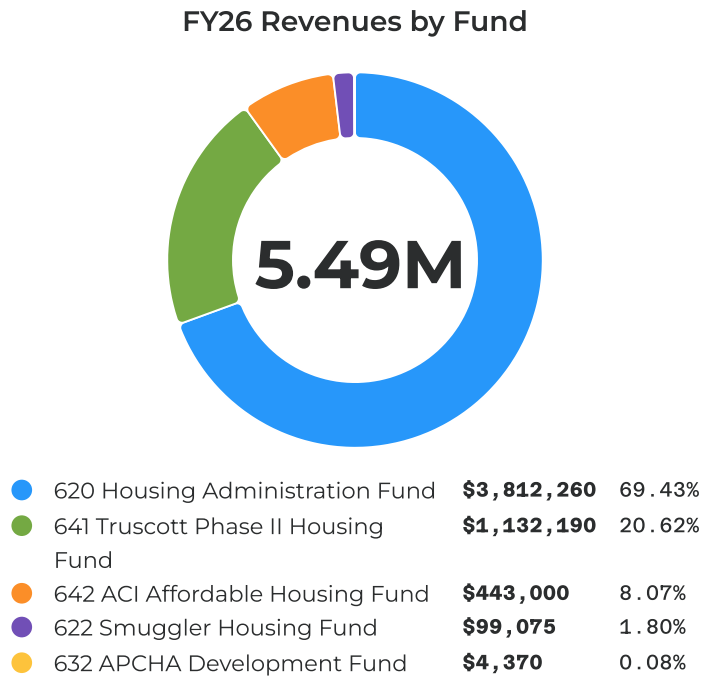
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,221,209	$1,440,630	$1,494,886
Labor - Benefits	$453,307	$600,600	$619,130
Professional Services	$792,588	$905,400	$1,003,700
Property Services	$520,333	$531,260	$565,807
Rentals	$95,000	$100,000	$105,000
Finance / Insurance	$109,871	$82,930	$93,851
Communications	$23,379	$23,390	$23,975
Advertising	$4,332	$1,030	$1,056
Travel & Training	$7,705	$26,130	$26,783
Capital Project Codes Only	$253,139	$1,111,380	$1,256,700
Finance Only	$749,454	$2,006,280	$535,205
Other	$269,946	$513,516	$500,000
Compensated absences expense	-$15	-	-
Other Purchased Services	$429,095	$430,245	$374,668
Supplies	$90,269	$78,390	$71,611
Utilities	$143,937	$162,820	$166,891
Total Expenditures	**$5,163,548**	**$8,014,001**	**$6,839,261**

Revenue Summary



Revenues by Fund

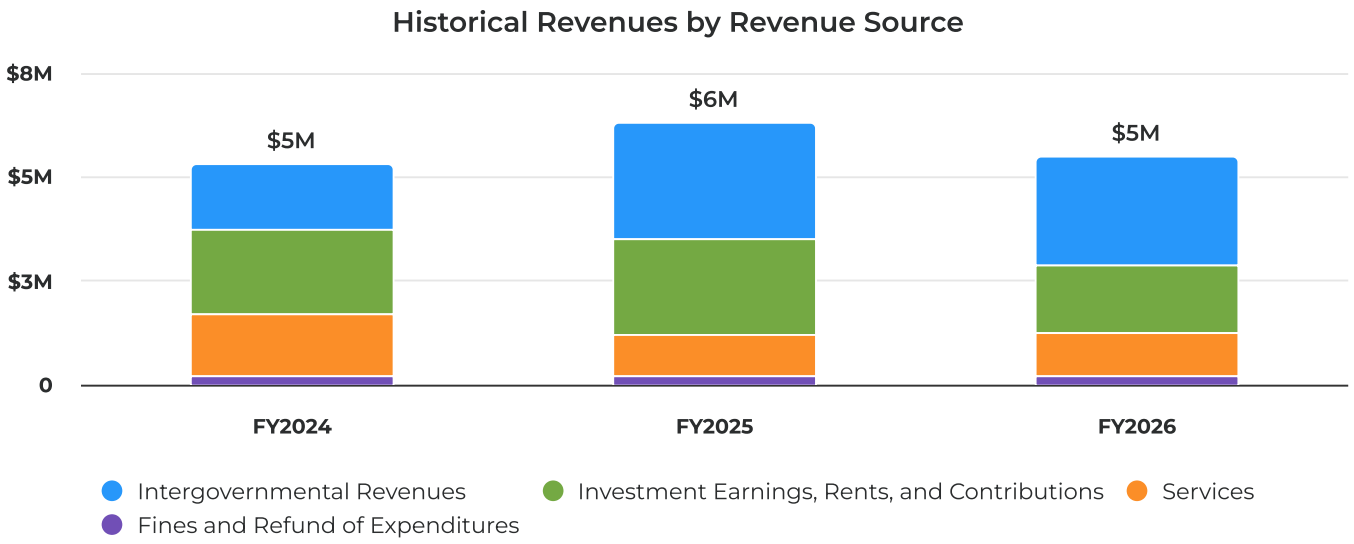


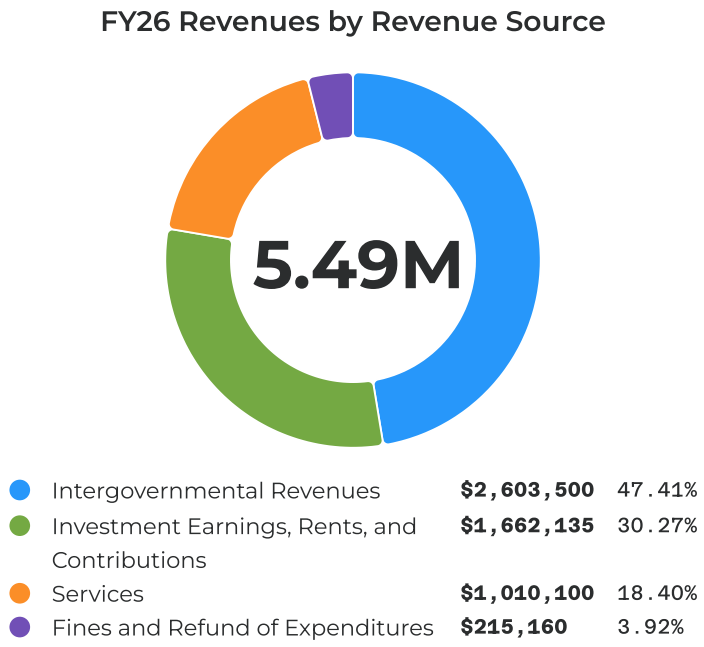


Revenues by Fund

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
620 Housing Administration Fund	$2,835,560	$3,989,250	$3,812,260
622 Smuggler Housing Fund	$107,386	$90,500	$99,075
632 APCHA Development Fund	$44,279	$16,200	$4,370
641 Truscott Phase II Housing Fund	$1,406,973	$1,476,800	$1,132,190
642 ACI Affordable Housing Fund	$444,406	$747,400	$443,000
Total Revenues	**$4,838,603**	**$6,320,150**	**$5,490,895**

Revenues by Revenue Source





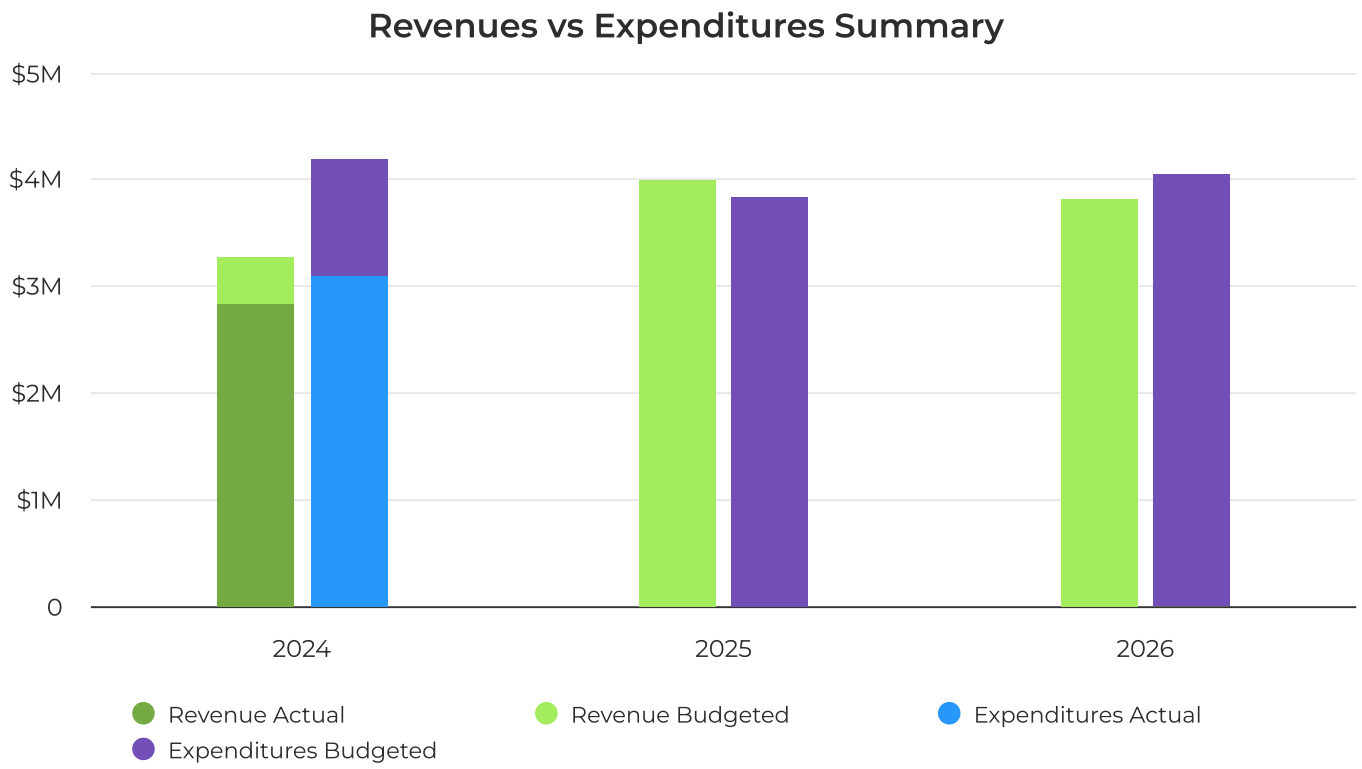
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$1,641,932	$2,832,740	$2,603,500
Services	$1,054,530	$987,450	$1,010,100
Fines and Refund of Expenditures	$168,007	$194,210	$215,160
Investment Earnings, Rents, and Contributions	$1,974,135	$2,305,750	$1,662,135
Total Revenues	**$4,838,603**	**$6,320,150**	**$5,490,895**

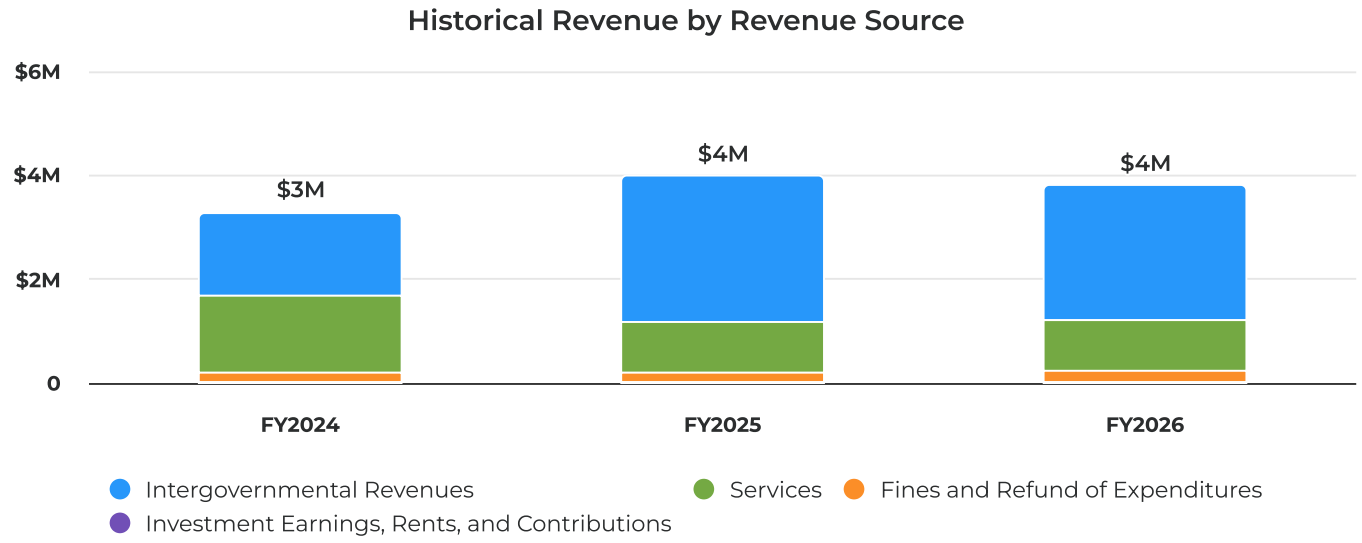
620 Housing Administration Fund

This is the Housing Administration Fund for the Aspen Pitkin County Housing Authority or APCHA.

Summary



Revenues by Revenue Source



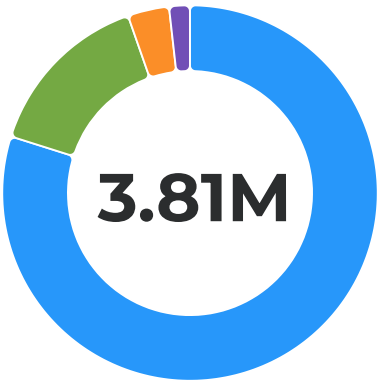
FY26 Revenues by Revenue Source

Intergovernmental Revenues	**$2,586,500**	67.85%
Services	**$1,001,100**	26.26%
Fines and Refund of Expenditures	**$208,860**	5.48%
Investment Earnings, Rents, and Contributions	**$15,800**	0.41%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$1,601,300	$2,817,740	$2,586,500
Services	$1,043,740	$978,600	$1,001,100
Fines and Refund of Expenditures	$156,599	$187,910	$208,860
Investment Earnings, Rents, and Contributions	$33,921	$5,000	$15,800
Total Revenues	**$2,835,560**	**$3,989,250**	**$3,812,260**

FY26 Revenues by Program

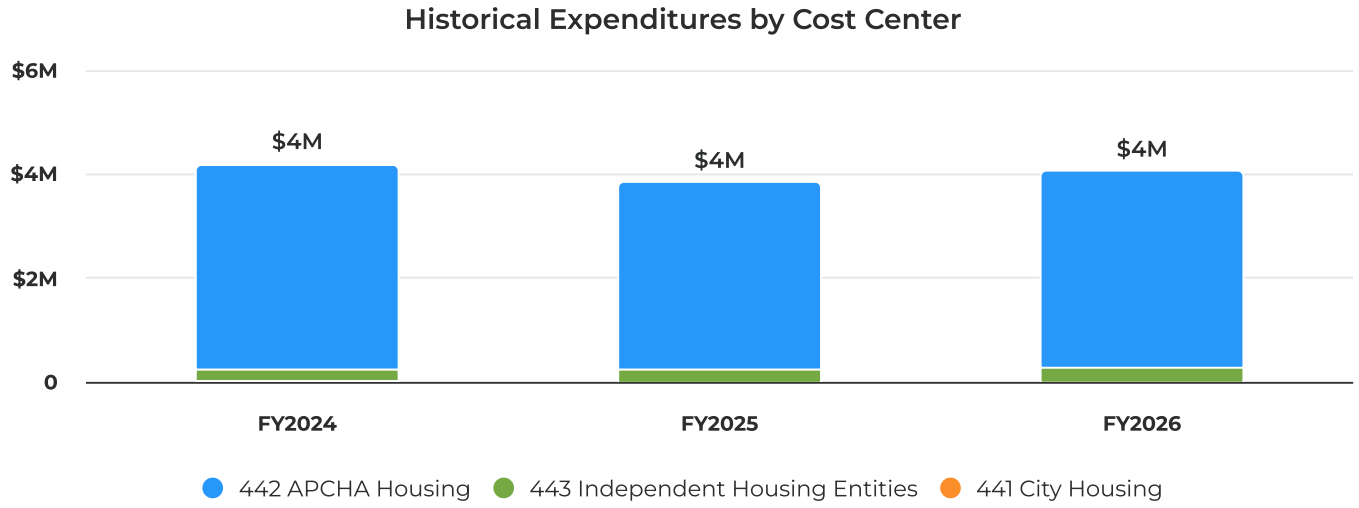


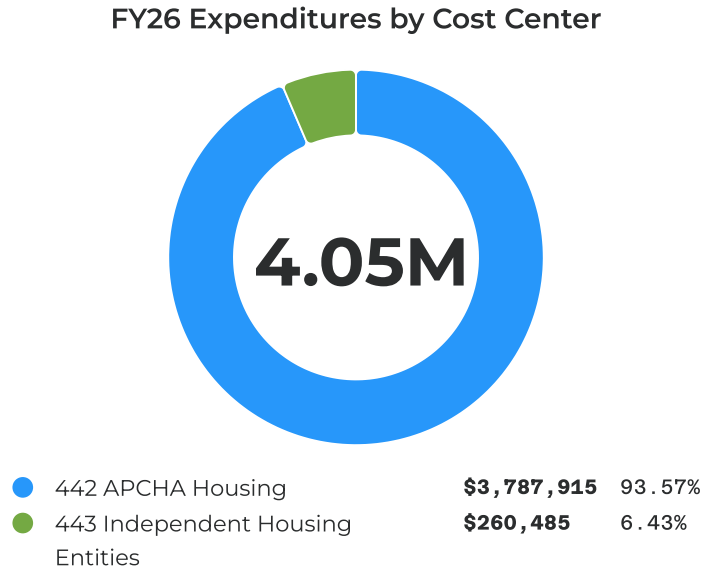
00000 No Program	**$3,045,000**	79.87%
43040 Property Management	**$563,400**	14.78%
11912 Truscott Affordable Housing - Tax Credit	**$135,760**	3.56%
11914 Aspen Country Inn Affordable Housing - Tax Credit	**$68,100**	1.79%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$2,116,901	$3,259,440	$3,045,000
11912 Truscott Affordable Housing - Tax Credit	$99,645	$118,420	$135,760
11914 Aspen Country Inn Affordable Housing - Tax Credit	$50,751	$59,490	$68,100
43040 Property Management	$568,262	$551,900	$563,400
Total Revenues	**$2,835,560**	**$3,989,250**	**$3,812,260**

Expenditures by Cost Center



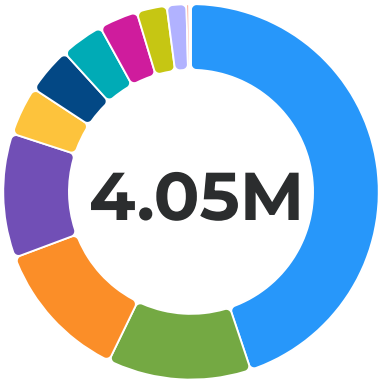


Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
442 APCHA Housing	$2,891,902	$3,982,141	$3,787,915

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
443 Independent Housing Entities	$206,536	$232,280	$260,485
Total Expenditures	**$3,098,438**	**$4,214,421**	**$4,048,400**

FY26 Expenditures by Program



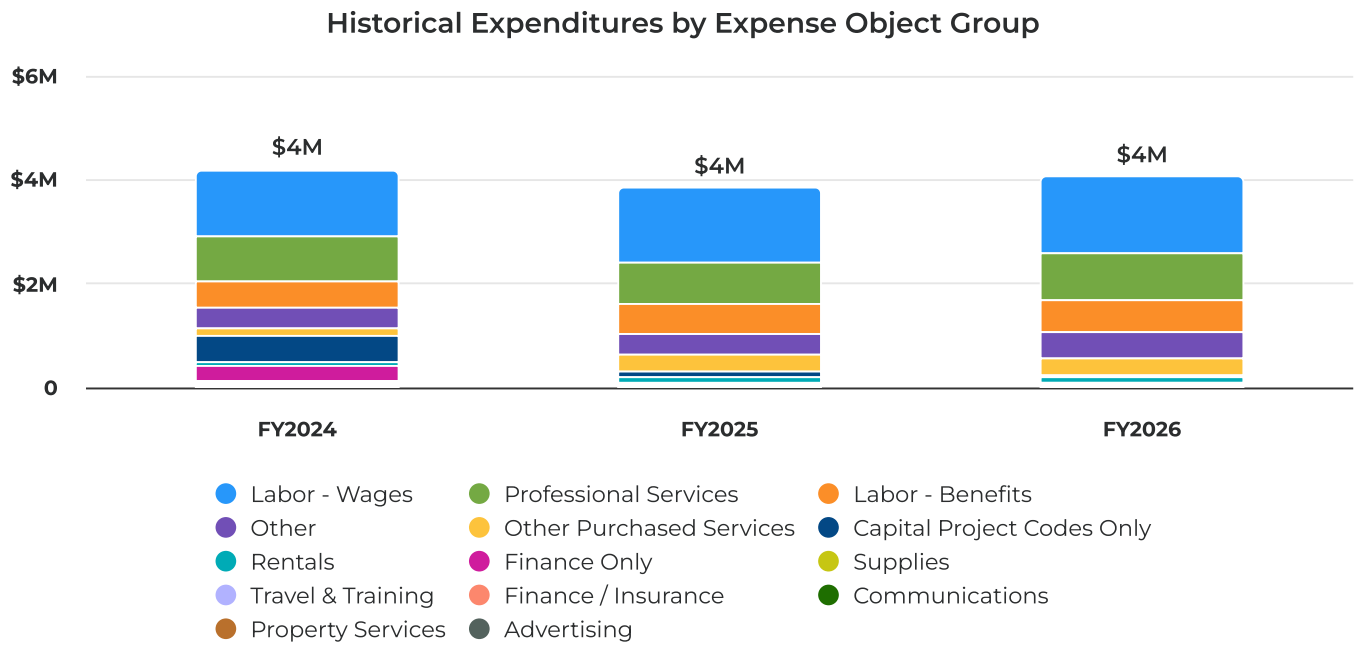
●	10010 General Administrative	**$1,815,616**	44.85%
●	11999 Other Facility / Maintenance	**$500,000**	12.35%
●	43010 Compliance	**$490,294**	12.11%
●	43040 Property Management	**$433,609**	10.71%
●	43030 Sales	**$170,944**	4.22%
●	43020 Qualifications	**$161,988**	4.00%
●	10030 Public Outreach	**$151,105**	3.73%
●	11912 Truscott Affordable Housing - Tax Credit	**$135,763**	3.35%
●	11911 Truscott Affordable Housing - City Owned	**$105,000**	2.59%
●	11914 Aspen Country Inn Affordable Housing - Tax Credit	**$68,101**	1.68%
●	81200 Capital Projects	**$10,000**	0.25%
●	10050 Minor Capital Outlay	**$5,980**	0.15%

Expenditures by Program

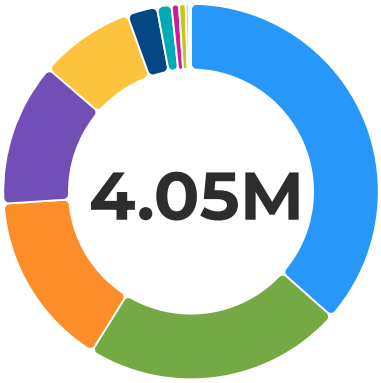
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
10010 General Administrative	$1,418,385	$1,706,630	$1,815,616
10030 Public Outreach	$65,946	$147,950	$151,105
10050 Minor Capital Outlay	$5,429	$14,360	$5,980
11911 Truscott Affordable Housing - City Owned	$95,000	$100,000	$105,000
11912 Truscott Affordable Housing - Tax Credit	$99,645	$118,420	$135,763
11914 Aspen Country Inn Affordable Housing - Tax Credit	$50,056	$59,490	$68,101
11999 Other Facility / Maintenance	$269,946	$513,516	$500,000
43010 Compliance	$448,220	$484,510	$490,294
43020 Qualifications	$120,747	$155,860	$161,988
43030 Sales	$138,519	$165,290	$170,944
43040 Property Management	$342,985	$412,270	$433,609

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
81200 Capital Projects	-	$100,000	$10,000
81300 Capital Maintenance	$43,560	$236,125	-
Total Expenditures	**$3,098,438**	**$4,214,421**	**$4,048,400**

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Labor - Wages	**$1,480,200**	36.56%
Professional Services	**$902,100**	22.28%
Labor - Benefits	**$612,557**	15.13%
Other	**$500,000**	12.35%
Other Purchased Services	**$330,132**	8.15%
Rentals	**$105,000**	2.59%
Supplies	**$51,162**	1.26%
Travel & Training	**$25,461**	0.63%
Finance / Insurance	**$23,671**	0.58%
Capital Project Codes Only	**$10,000**	0.25%
Communications	**$7,062**	0.17%
Advertising	**$1,056**	0.03%

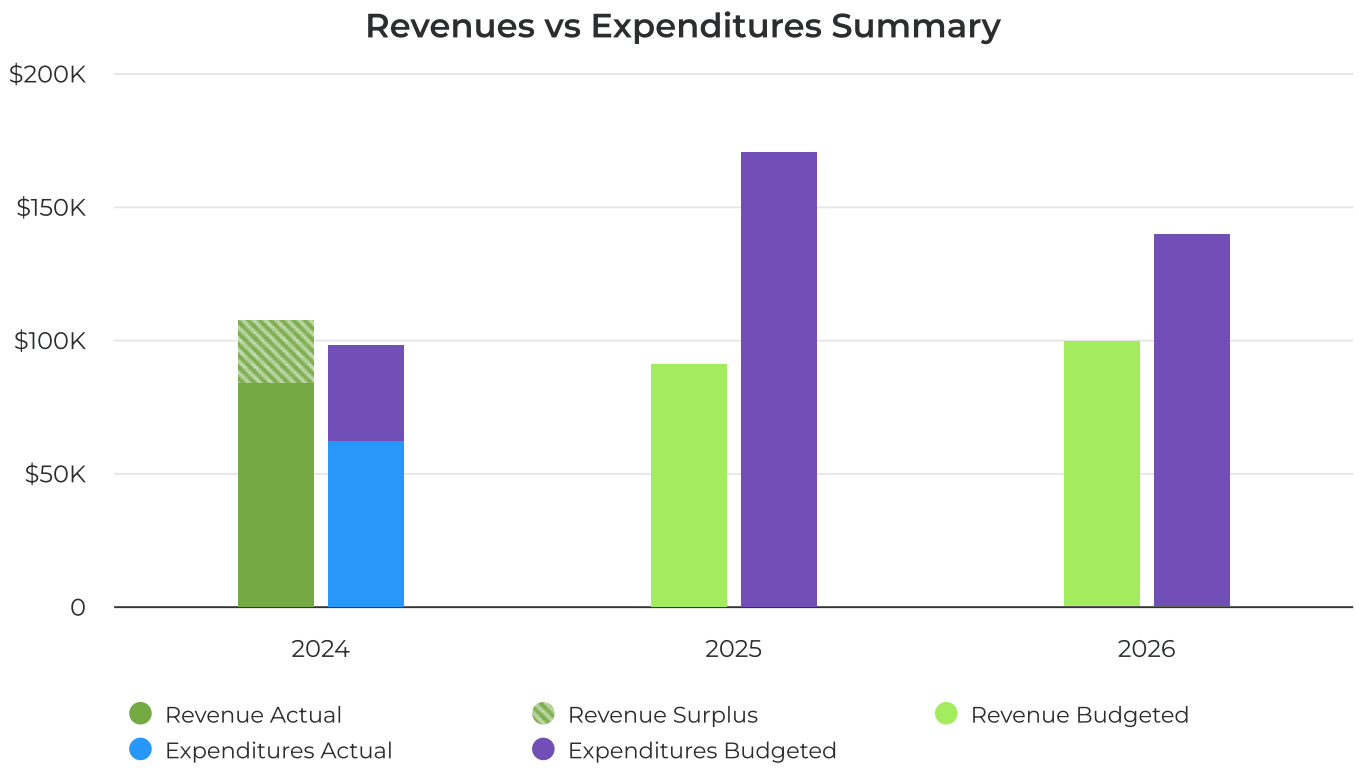
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,210,049	$1,427,870	$1,480,200
Labor - Benefits	$448,632	$594,550	$612,557
Professional Services	$700,740	$806,190	$902,100
Rentals	$95,000	$100,000	$105,000
Finance / Insurance	$19,779	$22,890	$23,671
Communications	$7,627	$6,890	$7,062
Advertising	$4,332	$1,030	$1,056
Travel & Training	$7,635	$24,840	$25,461
Capital Project Codes Only	-	$100,000	$10,000
Finance Only	-	$236,125	-
Other	$269,946	$513,516	$500,000
Other Purchased Services	$260,083	$322,080	$330,132
Supplies	$73,174	$58,440	$51,162
Utilities	$1,443	-	-
Total Expenditures	**$3,098,438**	**$4,214,421**	**$4,048,400**

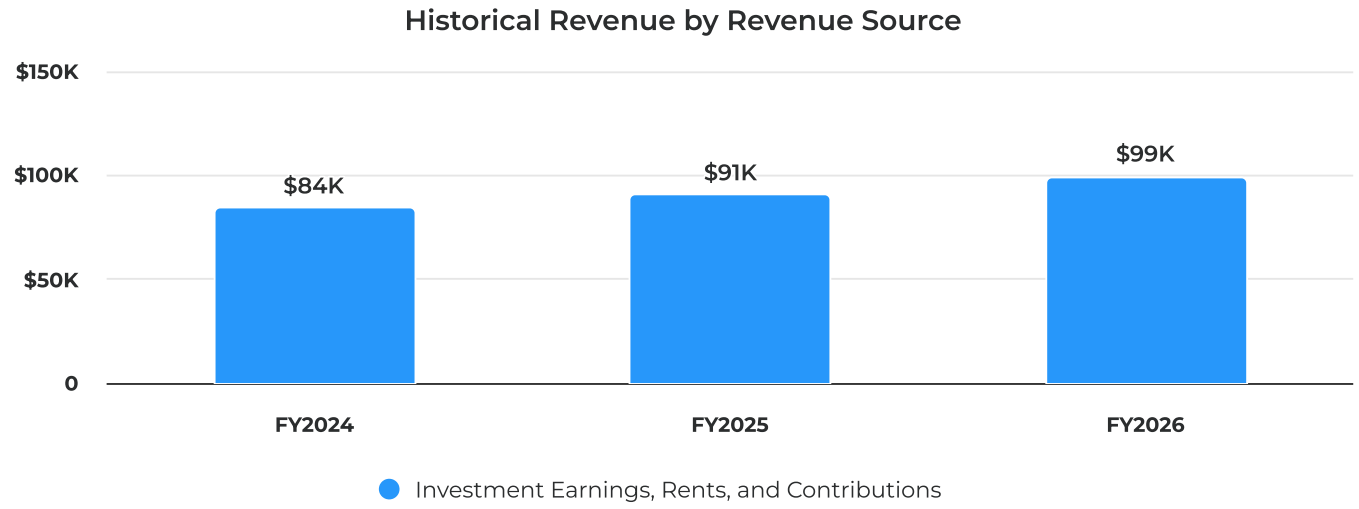
622 Smuggler Housing Fund

This is the Smuggler Housing Fund, a housing complex owned and operated by APCHA.

Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

Investment Earnings, Rents, and Contributions	**$99,075**	100.00%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Fines and Refund of Expenditures	$57	-	-
Investment Earnings, Rents, and Contributions	$107,329	$90,500	$99,075
Total Revenues	**$107,386**	**$90,500**	**$99,075**

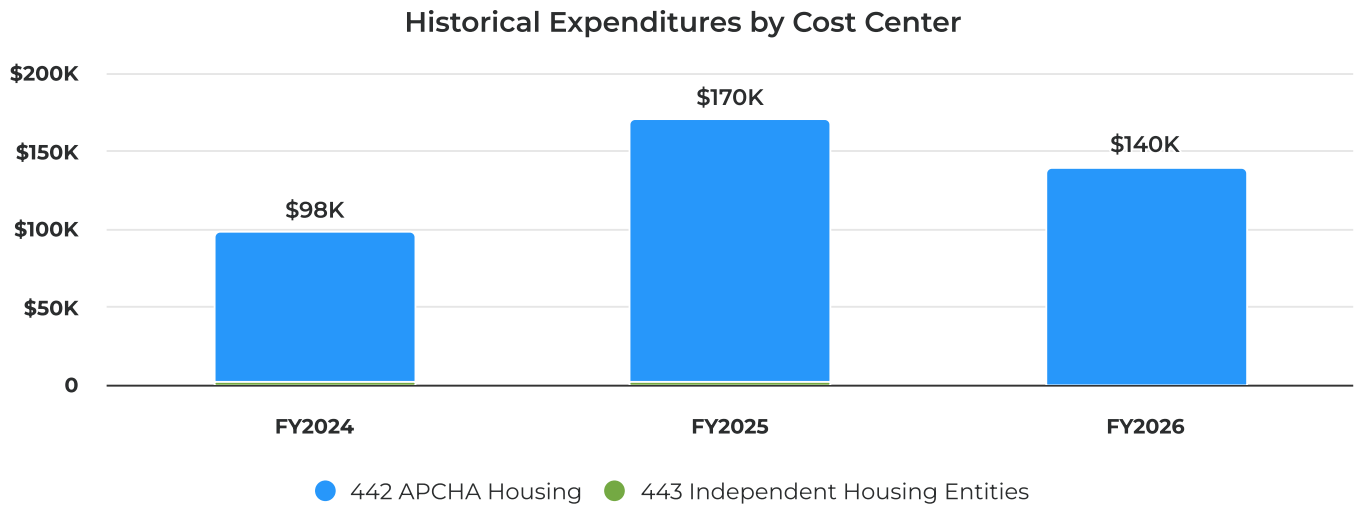
FY26 Revenues by Program

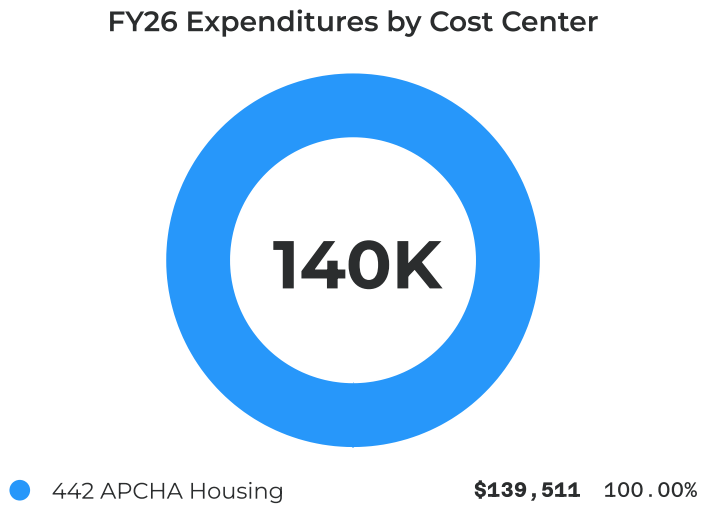
00000 No Program	**$99,075**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$107,386	$90,500	$99,075
Total Revenues	**$107,386**	**$90,500**	**$99,075**

Expenditures by Cost Center

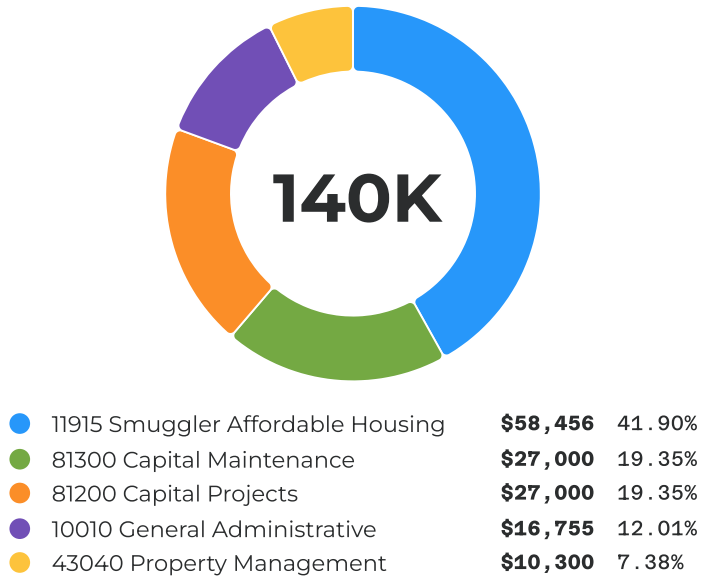




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Non-Classified	-$15	-	-
442 APCHA Housing	$60,712	$177,450	$139,511
443 Independent Housing Entities	$1,577	-	-
Total Expenditures	**$62,274**	**$177,450**	**$139,511**

FY26 Expenditures by Program

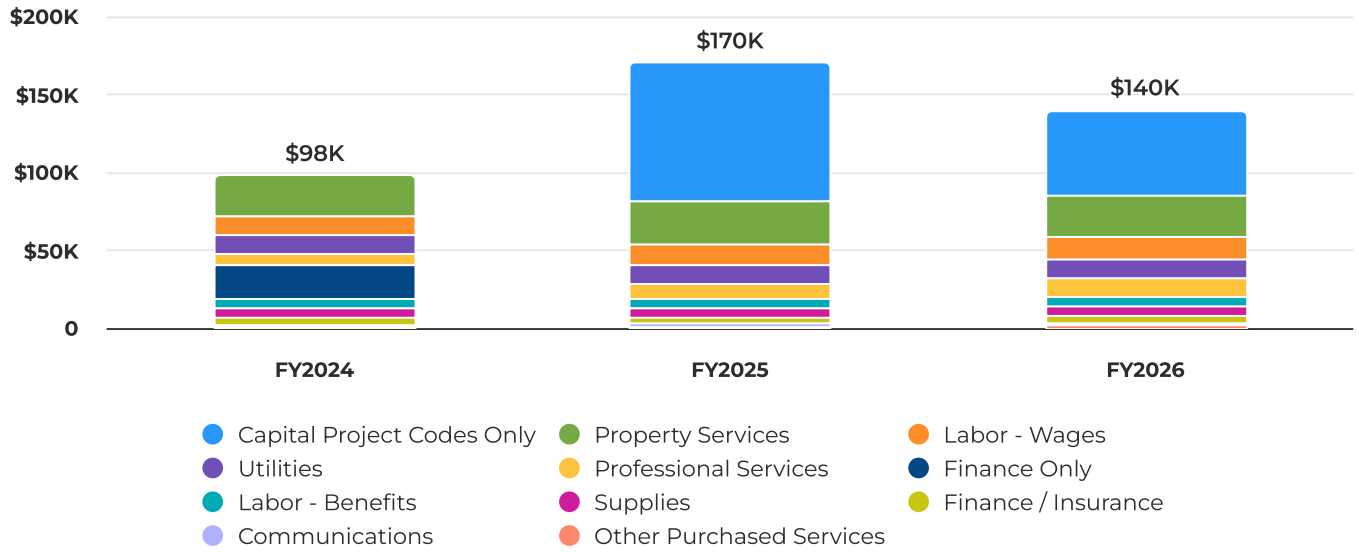


Expenditures by Program

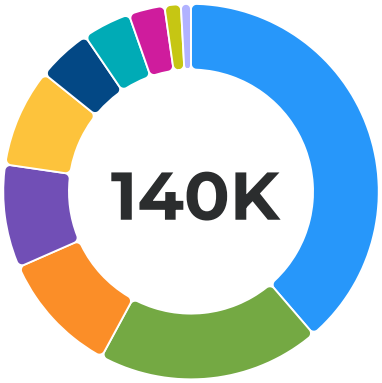
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	-$15	-	-
10010 General Administrative	$12,260	$16,330	$16,755
11915 Smuggler Affordable Housing	$39,752	$55,100	$58,456
43040 Property Management	$10,277	$10,020	$10,300
81200 Capital Projects	-	$47,000	$27,000
81300 Capital Maintenance	-	$49,000	$27,000
Total Expenditures	**$62,274**	**$177,450**	**$139,511**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	**$54,000**	38.71%
Property Services	**$26,772**	19.19%
Labor - Wages	**$14,686**	10.53%
Utilities	**$12,403**	8.89%
Professional Services	**$11,800**	8.46%
Labor - Benefits	**$6,573**	4.71%
Supplies	**$5,781**	4.14%
Finance / Insurance	**$4,340**	3.11%
Communications	**$1,948**	1.40%
Other Purchased Services	**$1,210**	0.87%

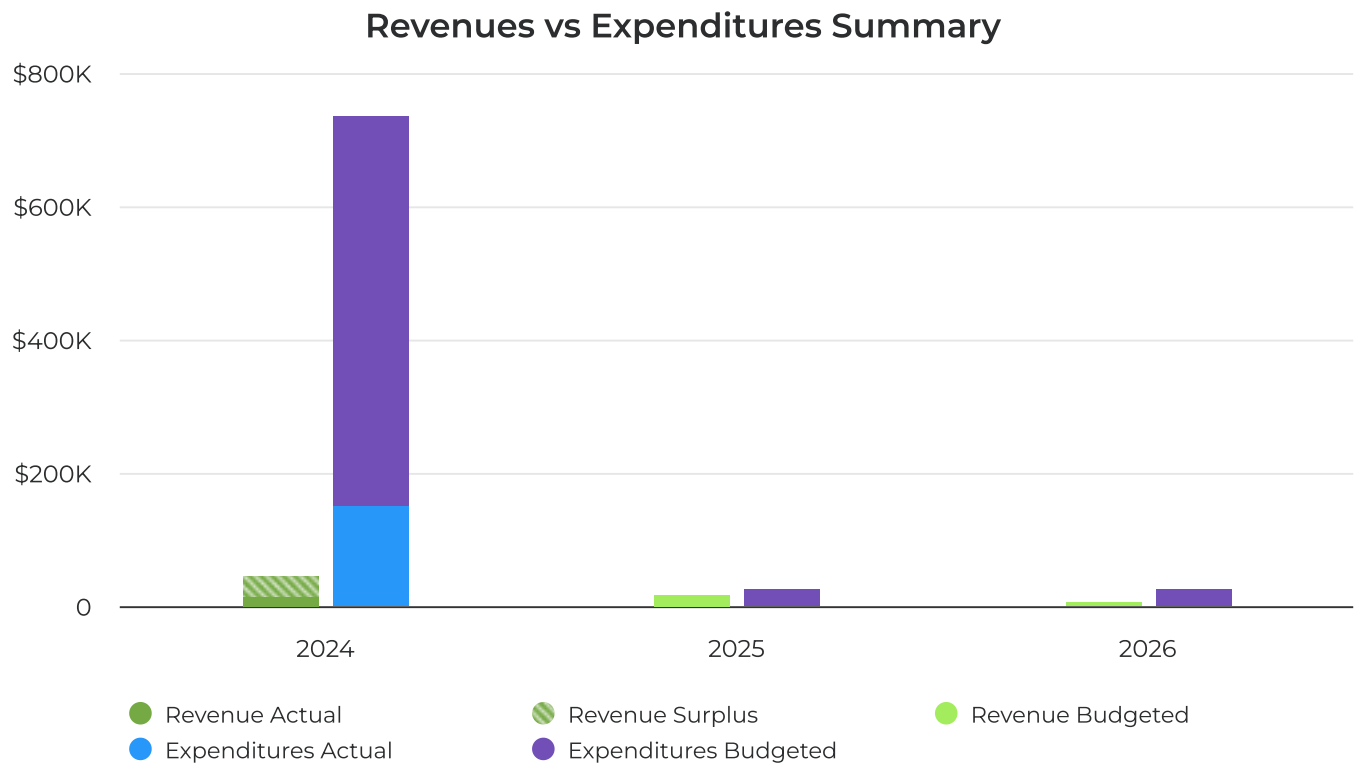
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$11,160	$12,760	$14,686
Labor - Benefits	$4,675	$6,050	$6,573
Professional Services	$7,200	$11,600	$11,800
Property Services	$21,960	$26,090	$26,772
Finance / Insurance	$4,294	$4,130	$4,340
Communications	$1,822	$1,900	$1,948
Capital Project Codes Only	-	$89,000	$54,000
Finance Only	-	$7,000	-
Compensated absences expense	-$15	-	-
Other Purchased Services	$1,025	$1,180	$1,210
Supplies	$679	$5,640	$5,781
Utilities	$9,473	$12,100	$12,403
Total Expenditures	**$62,274**	**$177,450**	**$139,511**

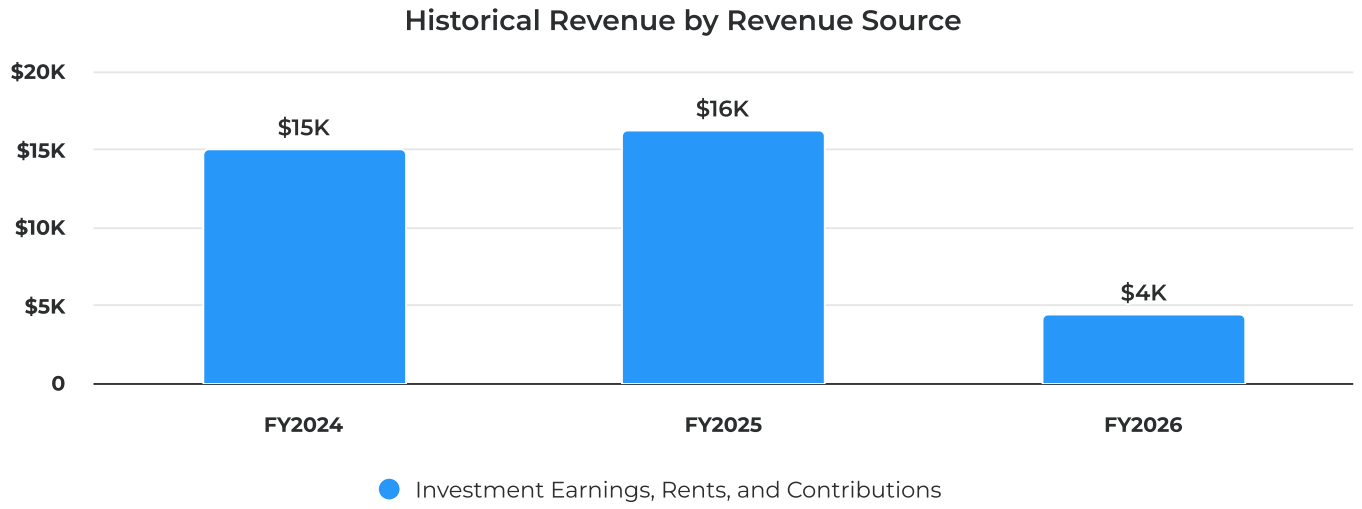
632 APCHA Development Fund

This is the APCHA Development Fund, operated by APCHA.

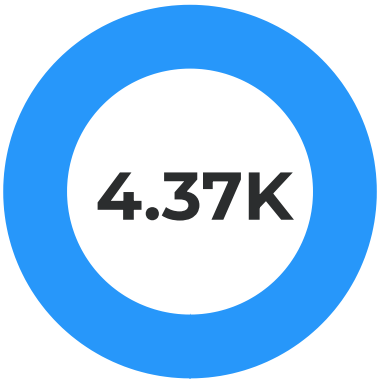
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Investment Earnings, Rents, and Contributions	**$4,370**	100.00%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$200	-	-
Fines and Refund of Expenditures	$16	-	-
Investment Earnings, Rents, and Contributions	$44,063	$16,200	$4,370
Total Revenues	**$44,279**	**$16,200**	**$4,370**

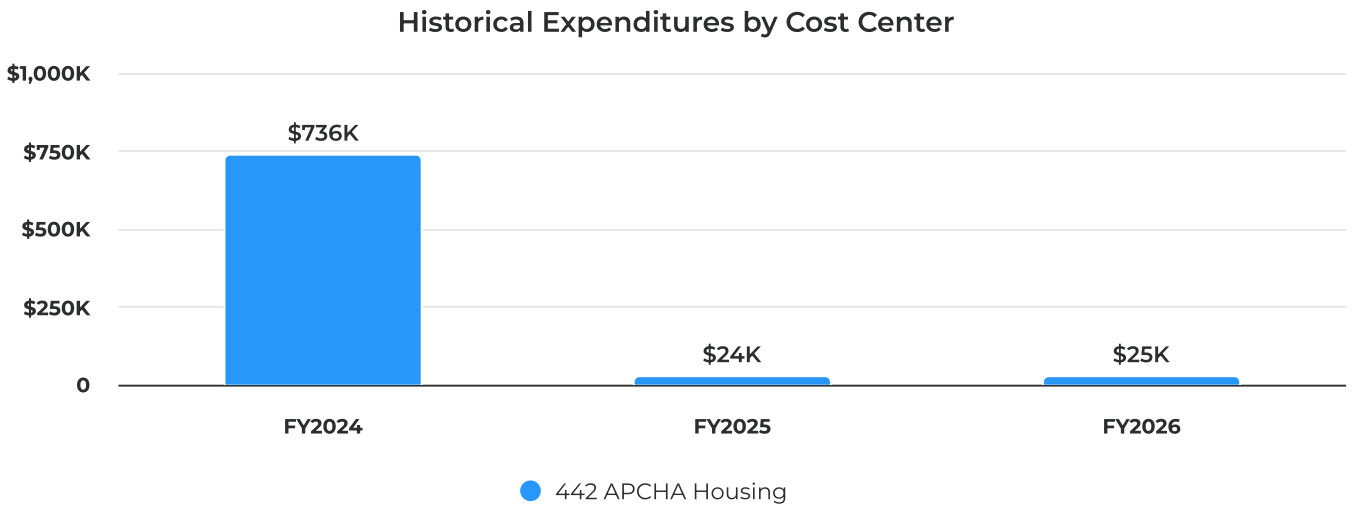
FY26 Revenues by Program

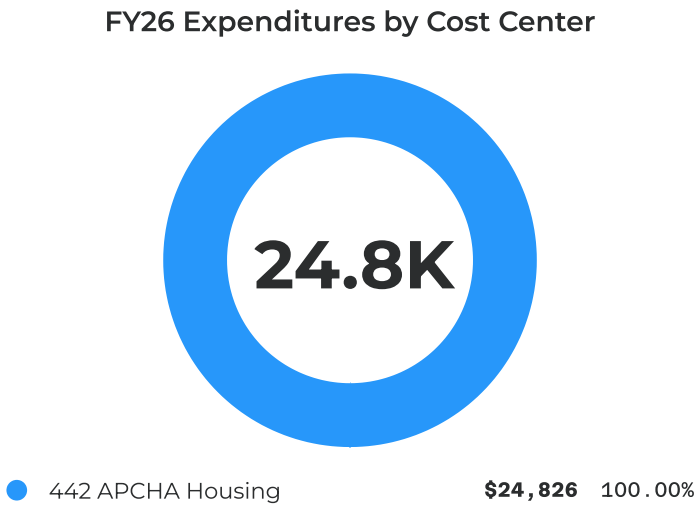
00000 No Program	**$4,370**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$27,681	$3,000	$4,370
11999 Other Facility / Maintenance	$16,398	$13,200	-
81200 Capital Projects	$200	-	-
Total Revenues	**$44,279**	**$16,200**	**$4,370**

Expenditures by Cost Center





Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
442 APCHA Housing	$148,990	$467,848	$24,826
Total Expenditures	**$148,990**	**$467,848**	**$24,826**

FY26 Expenditures by Program

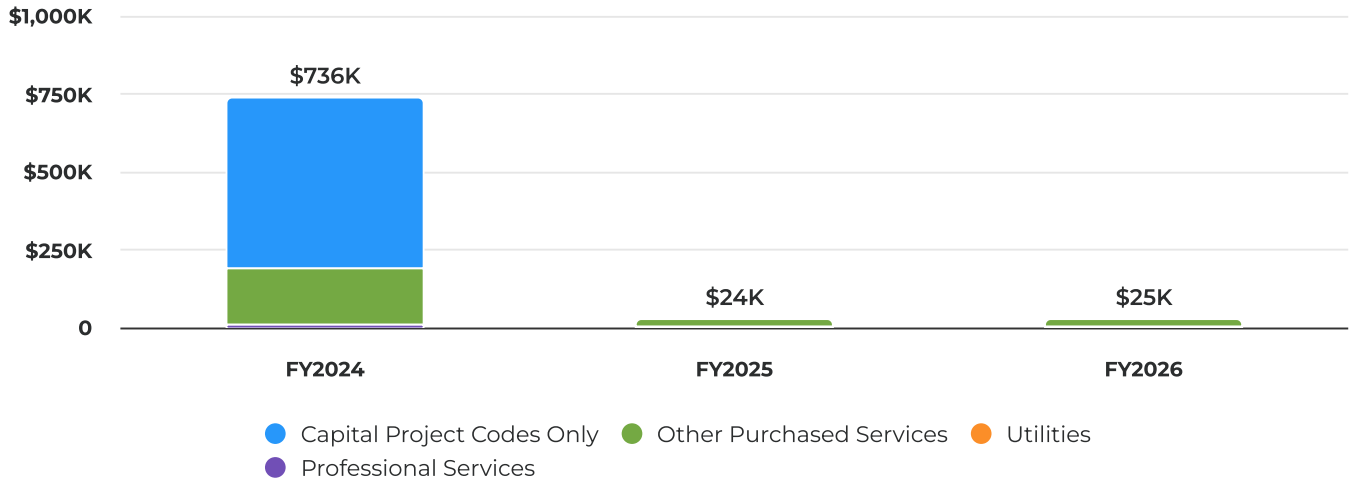
11999 Other Facility / Maintenance **$24,826** 100.00%

Expenditures by Program

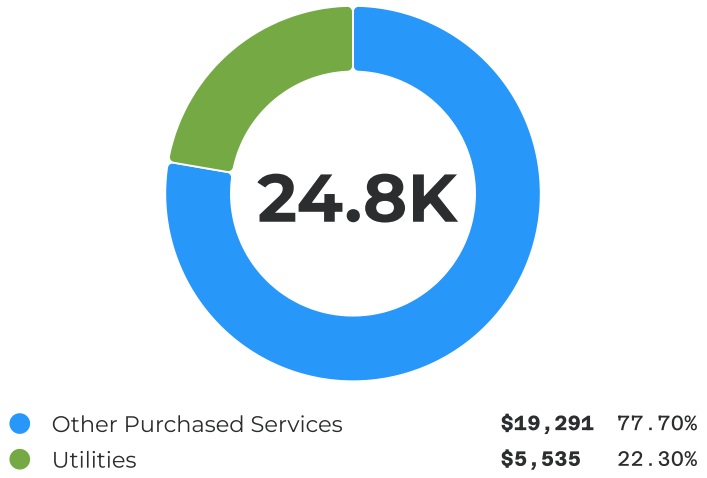
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
10010 General Administrative	$393	-	-
11999 Other Facility / Maintenance	$148,597	$88,935	$24,826
81200 Capital Projects	-	$378,913	-
Total Expenditures	**$148,990**	**$467,848**	**$24,826**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



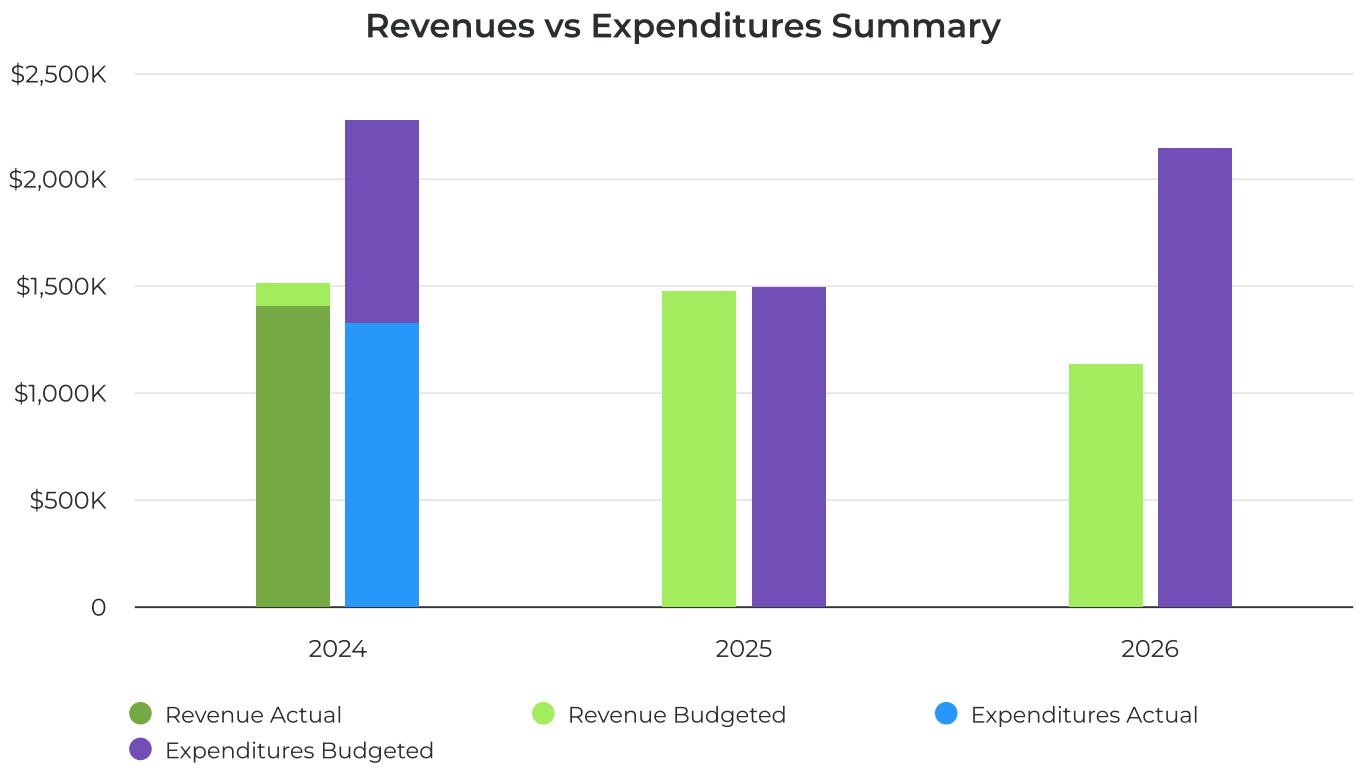
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Finance Only	-	$378,913	-
Other Purchased Services	$144,473	$83,535	$19,291
Supplies	$393	-	-
Utilities	$4,124	$5,400	$5,535
Total Expenditures	**$148,990**	**$467,848**	**$24,826**

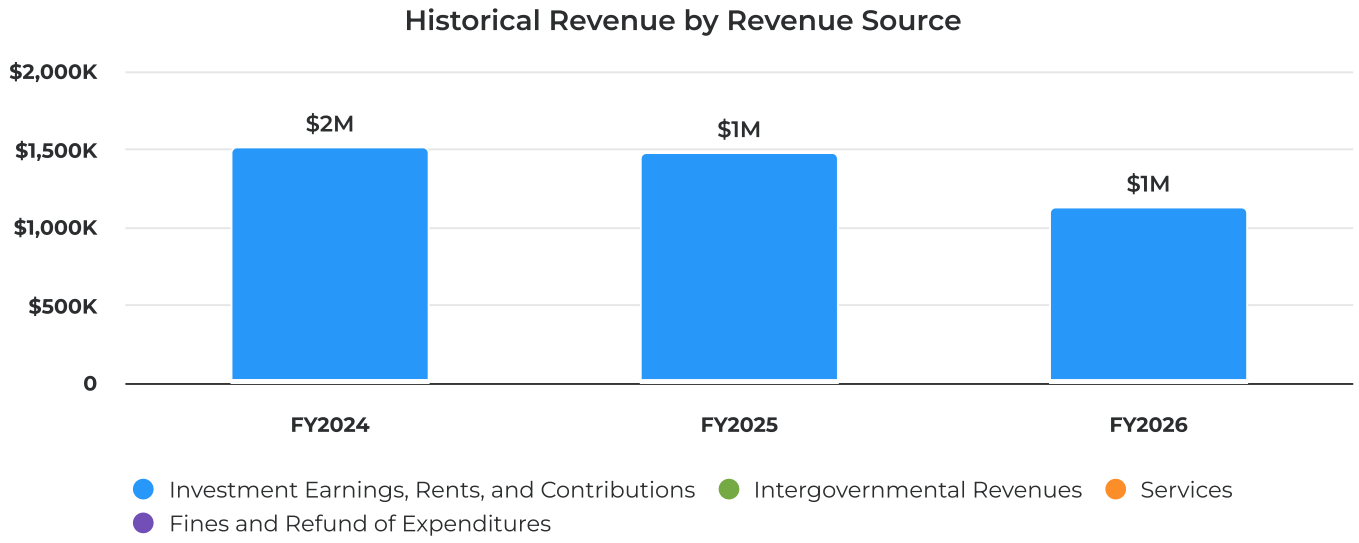
641 Truscott Phase II Housing Fund

This is the Truscott II Affordable Housing Fund, a component unit fund for the City of Aspen.

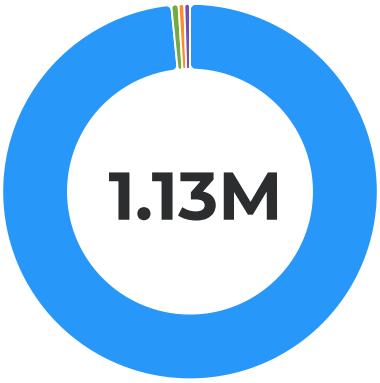
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Investment Earnings, Rents, and Contributions	**$1,114,190**	98.41%
Intergovernmental Revenues	**$7,000**	0.62%
Fines and Refund of Expenditures	**$5,600**	0.49%
Services	**$5,400**	0.48%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$7,719	$7,000	$7,000
Services	$6,603	$5,400	$5,400
Fines and Refund of Expenditures	$9,857	$5,600	$5,600
Investment Earnings, Rents, and Contributions	$1,382,794	$1,458,800	$1,114,190
Total Revenues	**$1,406,973**	**$1,476,800**	**$1,132,190**

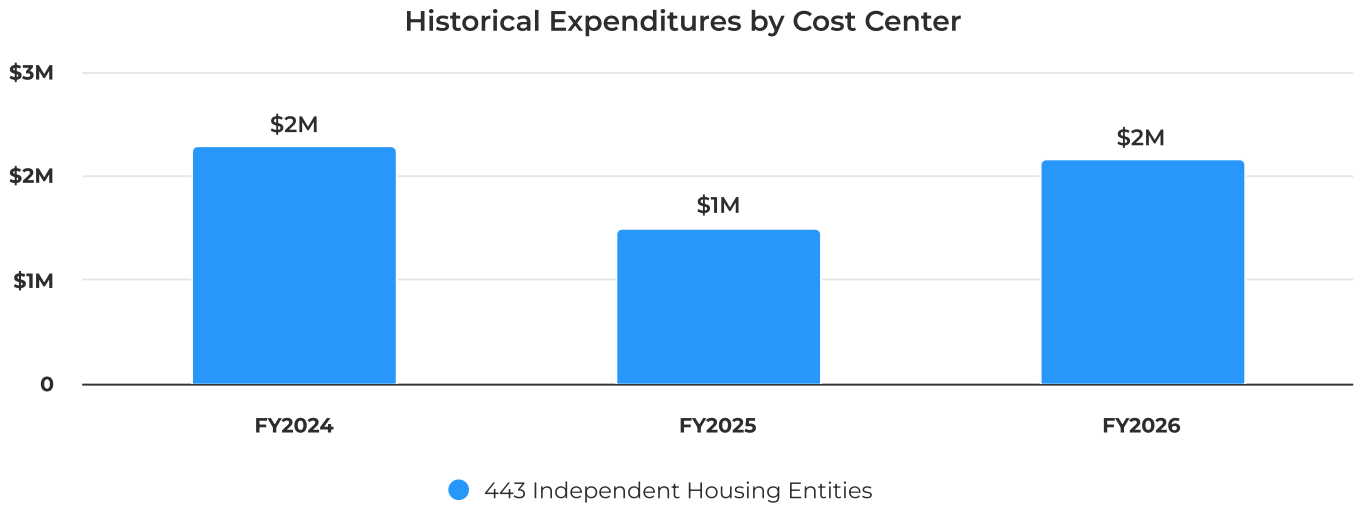
FY26 Revenues by Program

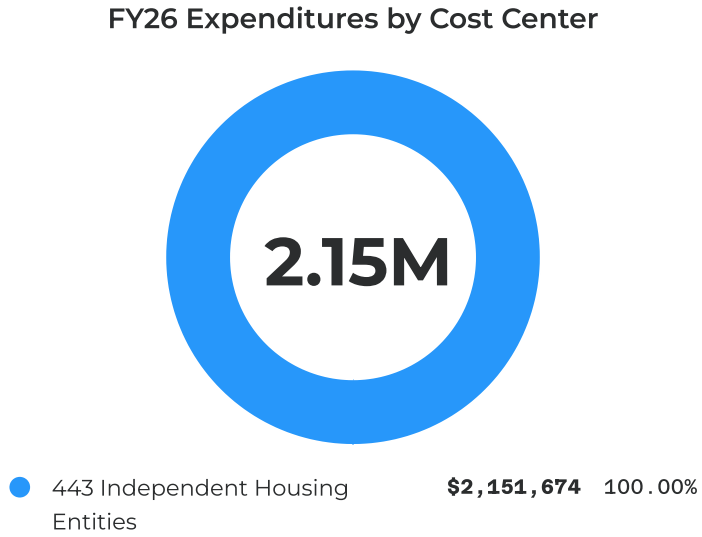
00000 No Program	**$1,132,190**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$1,106,973	$1,105,800	$1,132,190
81200 Capital Projects	$300,000	$371,000	-
Total Revenues	**$1,406,973**	**$1,476,800**	**$1,132,190**

Expenditures by Cost Center

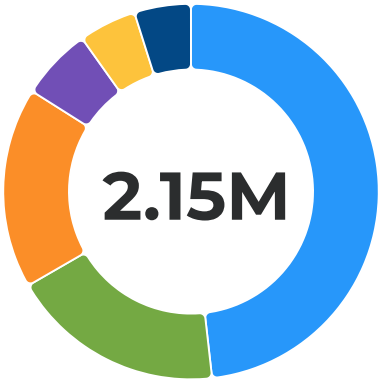




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
443 Independent Housing Entities	$1,327,941	$2,353,122	$2,151,674
Total Expenditures	**$1,327,941**	**$2,353,122**	**$2,151,674**

FY26 Expenditures by Program



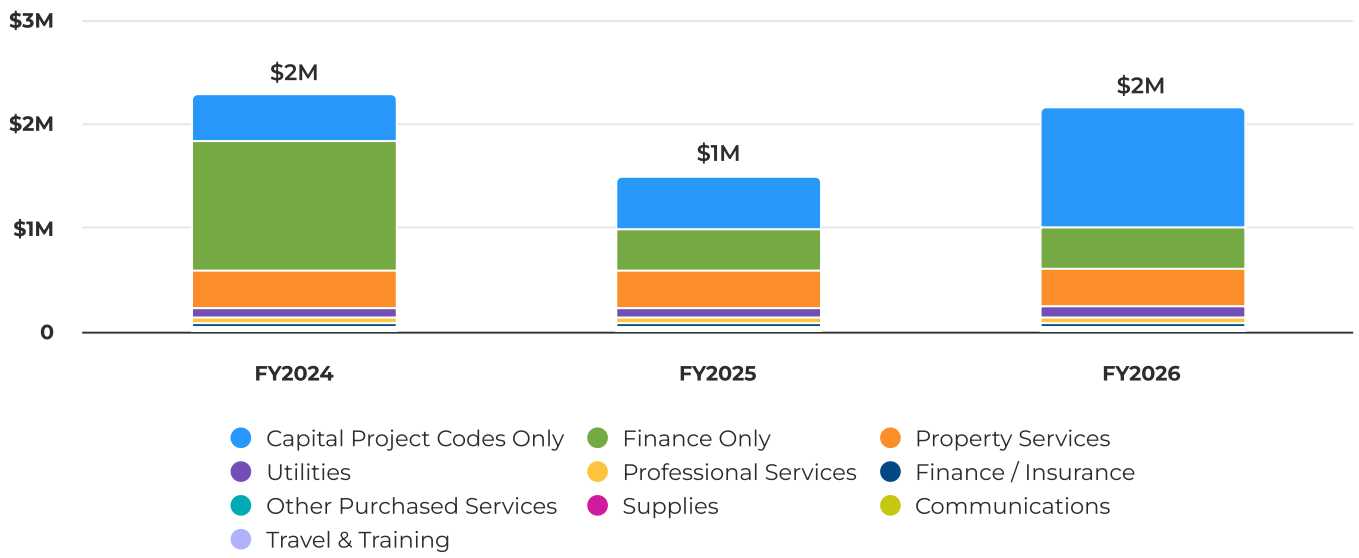
81200 Capital Projects	**$1,037,350**	48.21%
91017 Truscott II (CHFA Loan)	**$396,940**	18.45%
11912 Truscott Affordable Housing - Tax Credit	**$372,474**	17.31%
43040 Property Management	**$133,100**	6.19%
81300 Capital Maintenance	**$107,000**	4.97%
10010 General Administrative	**$104,811**	4.87%

Expenditures by Program

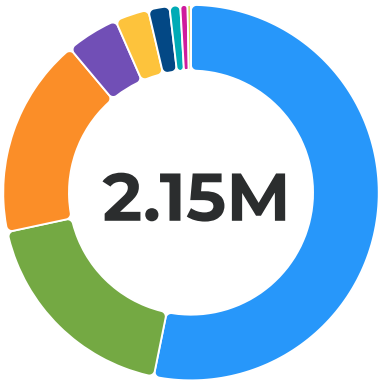
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
10010 General Administrative	$61,582	$101,330	$104,811
11912 Truscott Affordable Housing - Tax Credit	$379,046	$349,360	$372,474
43040 Property Management	$129,038	$130,080	$133,100
81200 Capital Projects	$178,728	$1,314,412	$1,037,350
81300 Capital Maintenance	$70,263	$61,000	$107,000
91017 Truscott II (CHFA Loan)	$396,313	$396,940	$396,940
91019 Truscott II - Subordinate Loan due to City of Aspen	$112,970	-	-
Total Expenditures	**$1,327,941**	**$2,353,122**	**$2,151,674**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	$1,144,350	53.18%
Finance Only	$396,940	18.45%
Property Services	$371,155	17.25%
Utilities	$97,631	4.54%
Professional Services	$62,638	2.91%
Finance / Insurance	$39,590	1.84%
Other Purchased Services	$19,772	0.92%
Supplies	$13,223	0.61%
Communications	$5,791	0.27%
Travel & Training	$584	0.03%

Expenditures by Expense Object Group

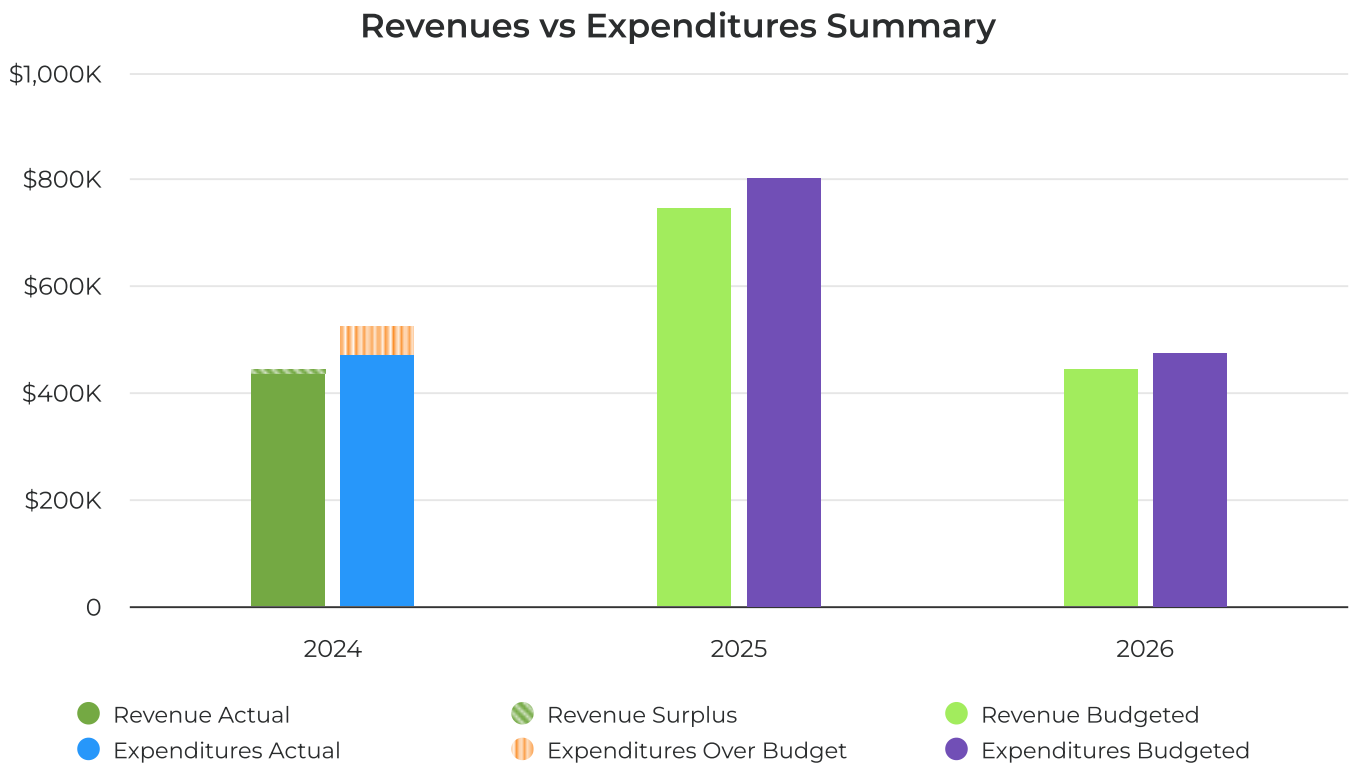
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$61,515	$61,110	$62,638
Property Services	$339,263	$348,300	$371,155
Finance / Insurance	$61,699	$37,700	$39,590
Communications	$5,361	$5,650	$5,791

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Travel & Training	$70	$570	$584
Capital Project Codes Only	$246,103	$526,380	$1,144,350
Finance Only	$509,283	$1,245,972	$396,940
Other Purchased Services	$14,256	$19,290	$19,772
Supplies	$8,795	$12,900	$13,223
Utilities	$81,596	$95,250	$97,631
Total Expenditures	**$1,327,941**	**$2,353,122**	**$2,151,674**

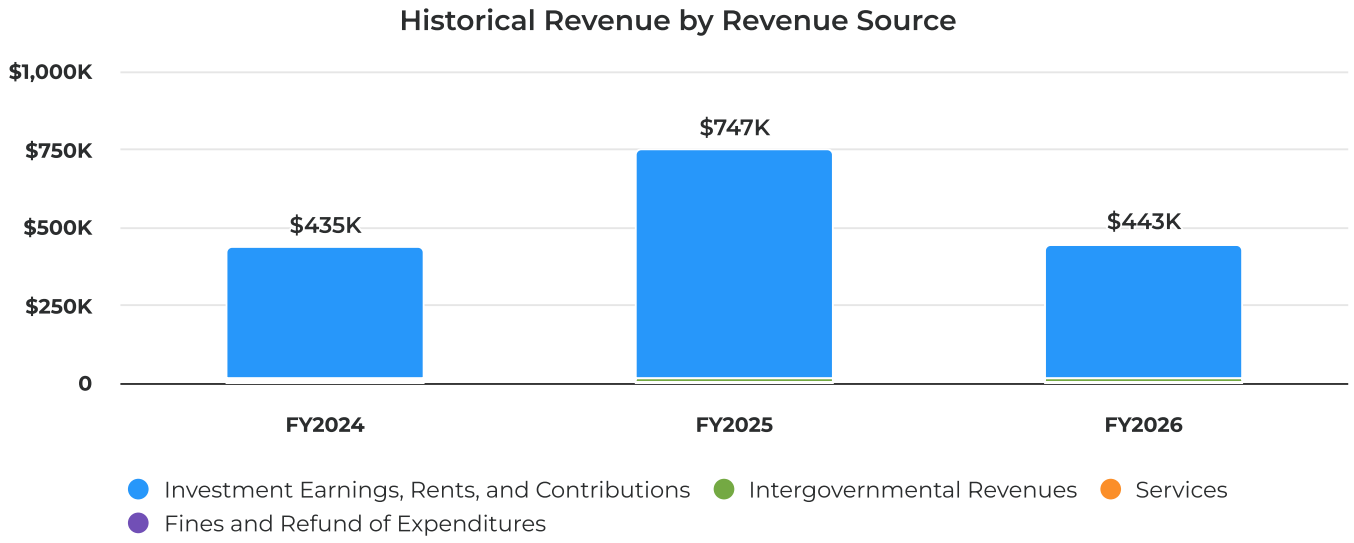
642 ACI Affordable Housing Fund

This is the Aspen Country Inn Affordable Housing Fund, a component unit fund for the City of Aspen.

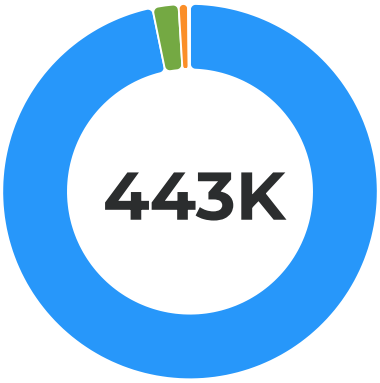
Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



●	Investment Earnings, Rents, and Contributions	**$428,700**	96.77%
●	Intergovernmental Revenues	**$10,000**	2.26%
●	Services	**$3,600**	0.81%
●	Fines and Refund of Expenditures	**$700**	0.16%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$32,913	$8,000	$10,000
Services	$3,986	$3,450	$3,600
Fines and Refund of Expenditures	$1,479	$700	$700
Investment Earnings, Rents, and Contributions	$406,028	$735,250	$428,700
Total Revenues	**$444,406**	**$747,400**	**$443,000**

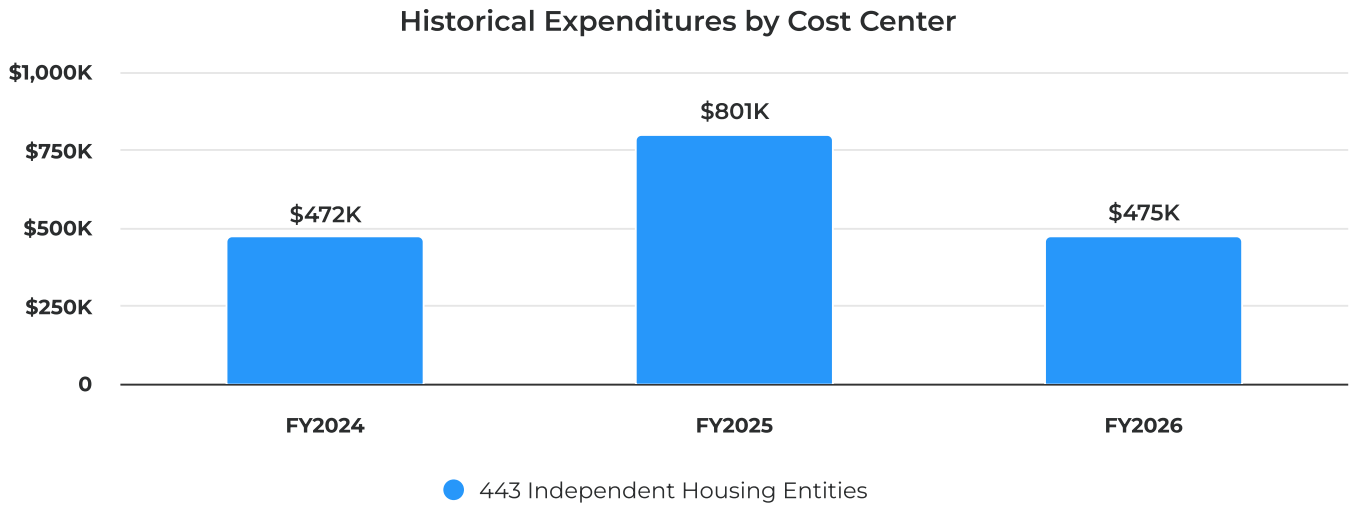
FY26 Revenues by Program

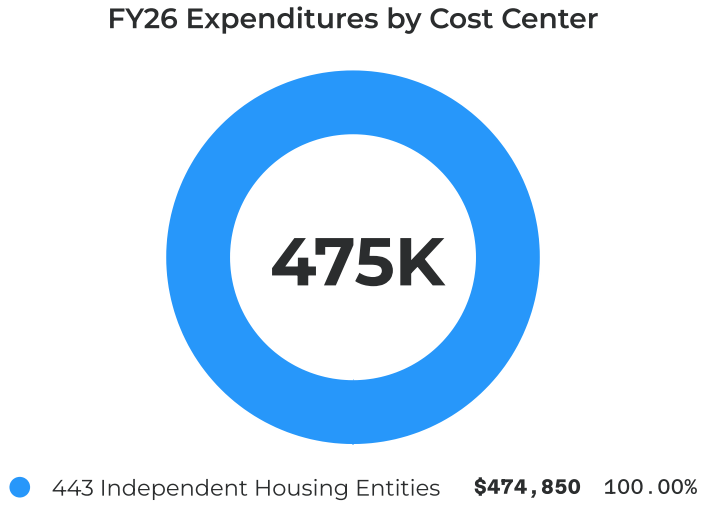
●	00000 No Program	**$443,000**	100.00%

Revenues by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
00000 No Program	$444,406	$430,400	$443,000
81200 Capital Projects	-	$317,000	-
Total Revenues	**$444,406**	**$747,400**	**$443,000**

Expenditures by Cost Center

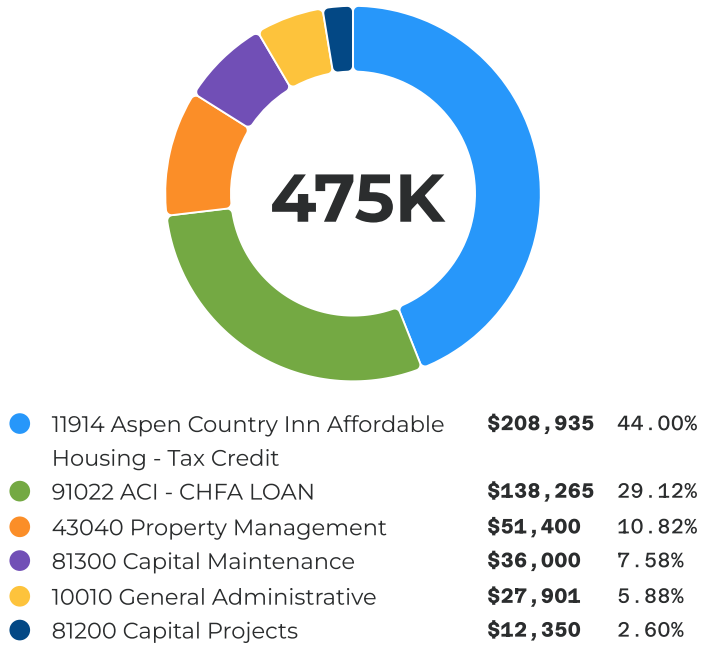




Expenditures by Cost Center

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
443 Independent Housing Entities	$525,905	$801,160	$474,850
Total Expenditures	**$525,905**	**$801,160**	**$474,850**

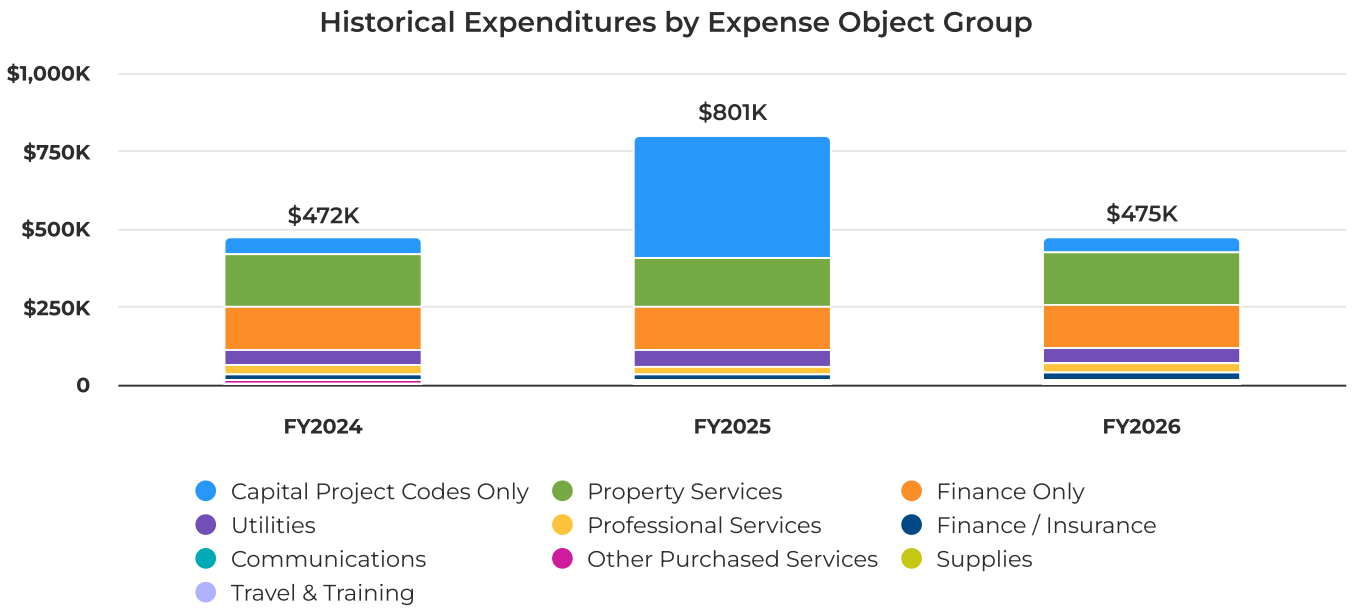
FY26 Expenditures by Program

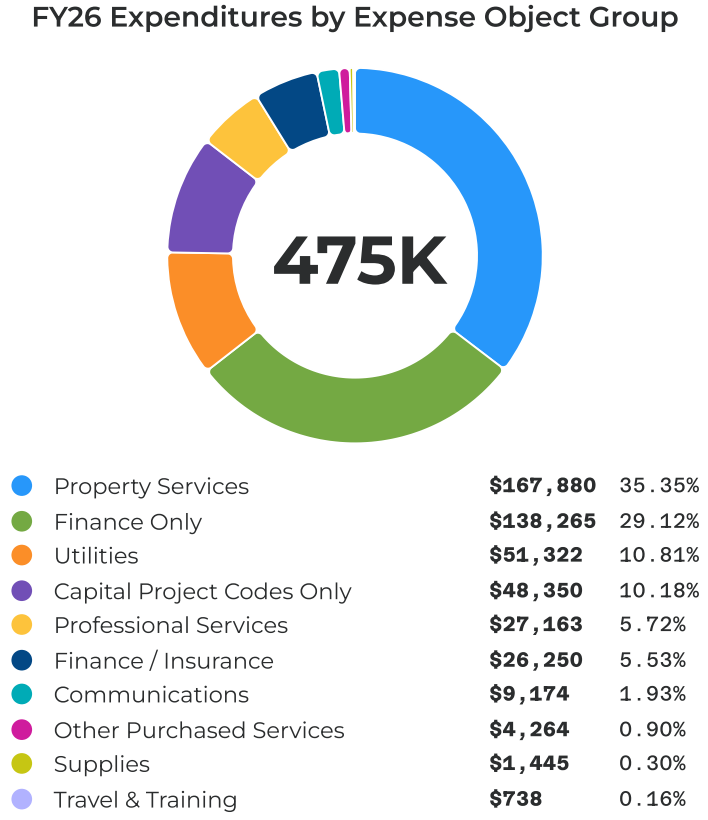


Expenditures by Program

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
10010 General Administrative	$23,141	$27,220	$27,901
11914 Aspen Country Inn Affordable Housing - Tax Credit	$201,454	$189,490	$208,935
43040 Property Management	$52,448	$50,180	$51,400
81200 Capital Projects	-	$336,000	$12,350
81300 Capital Maintenance	$8,691	$60,000	$36,000
91018 Aspen Country Inn - Loan due to City of Aspen	$102,021	-	-
91022 ACI - CHFA LOAN	$138,151	$138,270	$138,265
Total Expenditures	**$525,905**	**$801,160**	**$474,850**

Expenditures by Expense Object Group





Expenditures by Expense Object Group

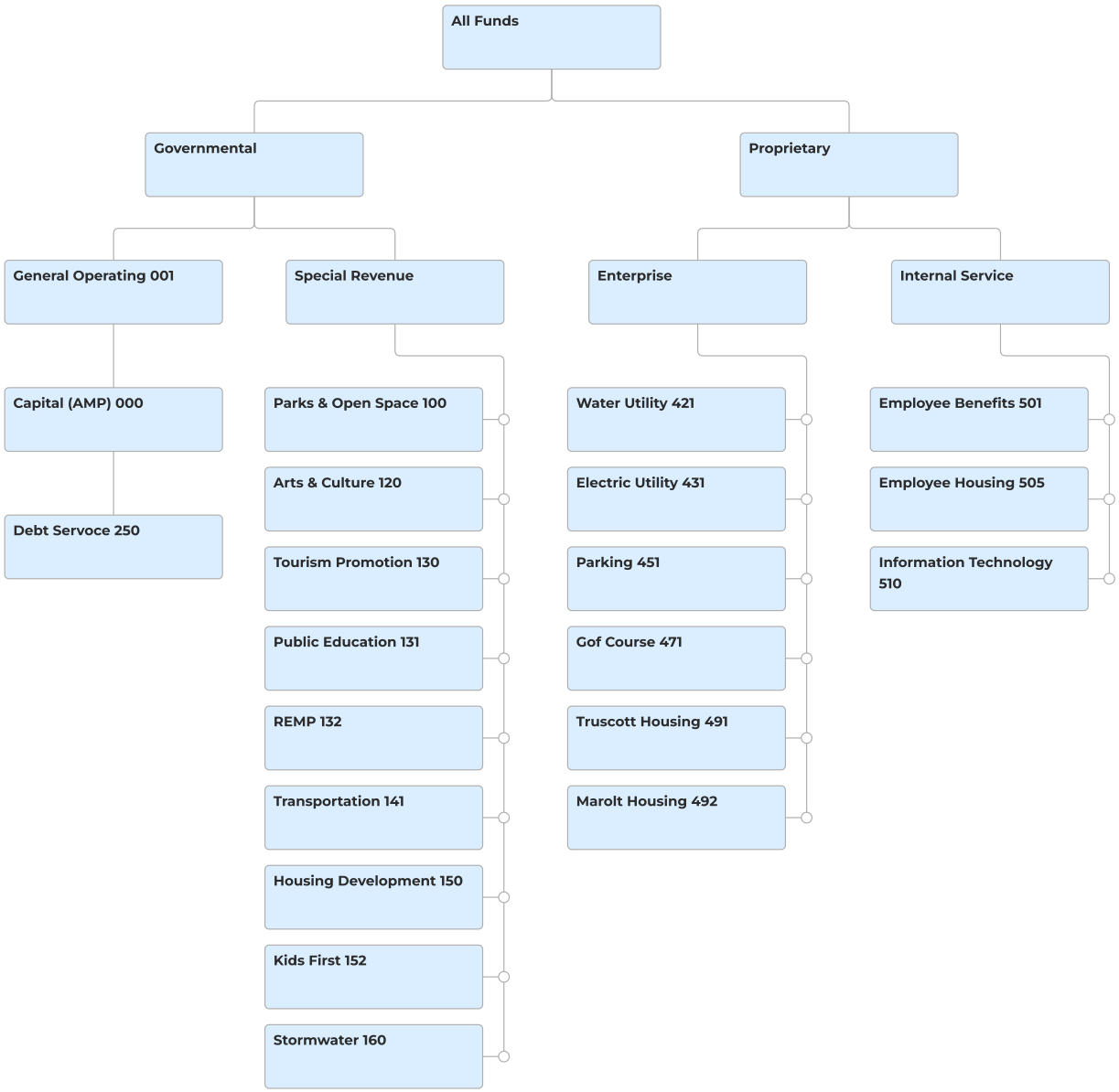
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$23,134	$26,500	$27,163
Property Services	$159,110	$156,870	$167,880
Finance / Insurance	$24,099	$18,210	$26,250
Communications	$8,569	$8,950	$9,174

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Travel & Training	-	$720	$738
Capital Project Codes Only	$7,035	$396,000	$48,350
Finance Only	$240,171	$138,270	$138,265
Other Purchased Services	$9,258	$4,160	$4,264
Supplies	$7,228	$1,410	$1,445
Utilities	$47,300	$50,070	$51,322
Total Expenditures	**$525,905**	**$801,160**	**$474,850**

Departments Summary

The Departments Summary section outlines the budget for various city departments. It also contains organizational details such as the City's Fund Org Chart, Fund-Department relationship matrix, and FTE position details by fund and department.

City of Aspen Fund Structure and Organizational Chart



Department & Fund Relationship

Governmental Funds are where many of the City's general government activities such as public safety, community development, arts and culture, recreation, parks and open space, capital asset management, and other administrative functions are housed. These are funded primarily through taxes and charges for services.

Proprietary Funds are run more like a business with their primary revenue coming from specific voter-approved taxes and charges for services. The City of Aspen runs its utility functions through proprietary enterprise funds as well as Parking and the Golf Course. Internal Service Funds such as employee benefits and Information Technology are also proprietary funds. The City also provides financial services for Aspen Pitkin County Housing Authority (APCHA) and other component unit funds. Their budgets are adopted separate from the City's annual budget, but they are included in the City's Annual Comprehensive Financial Report.

Within the City of Aspen account structure, Cost Centers denote Departments within Funds.

Organizational Structure / Fund and Cost Center Detail

Func	Fund Detail
010	**Governmental Funds**
001	General Fund
250	Debt Service Fund
12	**Special Revenue Funds**
100	Parks and Open Space Fund
120	Arts and Culture 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
14	**Capital Project Funds**
000	Asset Management Plan Fund
20	**Proprietary Funds**
21	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
22	Internal Service Funds
501	Employee Benefits Fund
505	Employee Housing Fund
510	Information Technology Fund
30	**Fiduciary Funds**
31	Trust and Agency Funds
600	Deposit Agency Fund
607	Drug Recovery Agency Fund
40	**Other Entity Funds**
41	APCHA Funds
620	Housing Administration Fund
622	Smuggler Housing Fund
632	APCHA Development Fund
42	Independent Entity Funds
641	Truscott Phase II Housing Fund
642	ACI Affordable Housing Fund
670	Aspen Mini Storage Fund
680	Burlingame Housing Inc. Fund
690	Si Johnson Ditch Company Fund
50	**Clearing / Drafting Funds**
910	GASB 34 Government Wide
980	Payroll Clearing Fund
990	Pooled Cash Fund
621	GASB 34 Government Wide - Hous

Cost Center	Cost Center Detail
000	**Non-Classified**
100	**General Government Departmen**
111	Administrative / Support Departmen
112	Mayor and Council
113	Clerks Office
114	Managers Office
115	Human Resources
116	Attorney
117	Finance
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	Climate Action
327	Engineering
328	Stormwater
400	**Health and Welfare Departments**
421	Kids First
430	Public Health
431	Environmental Health
440	**Affordable Housing**
441	City Housing
442	APCHA Housing
443	Independent Housing Entities
500	**Culture and Recreation Departm**
532	Events
572	Parks and Open Space
582	Golf Course
592	Business Services
511	Arts and Culture
513	Wheeler Opera House
552	Red Brick Arts
540	Recreation
542	Recreation

Fund-Department Relationship Matrix

Fund	General Govt Depts	Develpmt Depts	Transit Depts	Public Safety	Public Works	Health & Welfare Depts	Affordble Housing	Arts, Culture, & Recreatn Depts
Asset Management Plan Fund	X			X	X			X
General Fund	X	X		X	X	X		X
Parks and Open Space Fund								X
Arts and Culture Fund								X
Tourism Promotion Fund	X					X		
Public Education Fund	X					X		
REMP Fund		X			X			
Transportation Fund			X					
Housing Development Fund							X	
Kids First Fund						X		
Stormwater Fund					X			
Debt Service Fund	X			X	X			X
Water Utility Fund					X			
Electric Utility Fund					X			
Parking Fund			X					
Golf Course Fund								X
Truscott I Housing Fund	X						X	
Marolt Housing Fund	X						X	
Employee Benefits Fund	X	X	X	X	X	X	X	X
Employee Housing Fund	X	X	X	X	X	X	X	X
Information Technology Fund	X							

Authorized Positions by Department Summary

Departments / Funds	2024 Amended Budget	2025 Amended Budget	2026 Base	2026 Supplementals	2026 Proposed Budget
112 - Mayor and Council	2.50	2.50	2.50		2.50
113 - Clerks Office	5.00	5.00	5.00		5.00
114 - Managers Office	15.75	17.55	17.55		17.55
115 - Human Resources	5.00	5.00	5.00	1.00	6.00
116 - Attorney	4.00	4.00	4.00		4.00
117 - Finance	16.30	16.30	16.00		16.00
119 - Asset Management	10.38	10.38	10.38		10.38
122 - Planning	16.50	16.50	16.50		16.50
123 - Building	16.00	17.00	17.00		17.00
221 - Police	41.00	41.00	41.00		41.00
321 - Streets	12.05	12.05	12.05		12.05
327 - Engineering	12.74	14.74	14.74		14.74
431 - Environmental Health	10.30	10.30	9.30	1.00	10.30
532 - Events	4.45	4.45	4.45		4.45
542 - Recreation	27.75	27.70	27.70	0.55	28.25
572 - Parks and Open Space	2.00	2.00	2.00		2.00
001 - General Fund Total	201.72	206.47	205.17	2.55	207.72
100 - Parks and Open Space Fund T	47.50	47.50	47.50	0.25	47.75
513 - Wheeler Opera House	16.30	19.30	19.30	3.00	22.30
552 -Red Brick	4.35	5.35	5.35	0.10	5.45
120 - Arts & Culture Fund	20.65	24.65	24.65	3.10	27.75
141 - Transportation Fund Total	6.00	6.10	6.10		6.10
150 - Housing Development Fund To	2.00	2.00	2.00		2.00
152 - Kids First Fund Total	9.00	9.00	9.00		9.00
160 - Stormwater Fund Total	4.50	4.50	4.50		4.50
421 - Water Utility Fund Total	25.79	25.84	25.99	1.00	26.99
431 - Electric Utility Fund Total	13.20	13.25	13.40	1.00	14.40
451 - Parking Fund Total	14.00	14.00	14.00		14.00
471 - Golf Course Fund Total	5.95	6.00	6.00	1.10	7.10
491 - Truscott I Housing Fund Total	1.30	1.30	1.30		1.30
492 - Marolt Housing Fund Total	1.21	1.21	1.21		1.21
510 - Information Technology Fund T	9.00	9.00	9.00		9.00
Total - City of Aspen FTE	361.81	370.81	369.81	9.00	378.81
442 - APCHA Housing Total	12.29	13.29	13.29		13.29
443 - Independent Housing Entities T	2.03	2.03	2.03		2.03
620 - Housing Administration Fund T	14.32	15.32	15.32		15.32
622 - Smuggler Housing Fund Total	0.17	0.17	0.17		0.17
Total - Housing / Component Unit FT	14.49	15.49	15.49	0.00	15.49
Grand Total FTE	376.30	386.30	385.30	9.00	394.30

FTE Position Detail

Positions / Departments / Funds	2024 Amended Budget	2025 Amended Budget	2026 Base	2026 Supplementals	2026 Proposed Budget
P1051.01 Council Member	0.50	0.50	0.50		0.50
P1051.02 Council Member	0.50	0.50	0.50		0.50
P1051.03 Council Member	0.50	0.50	0.50		0.50
P1051.04 Council Member	0.50	0.50	0.50		0.50
P1186.01 Mayor	0.50	0.50	0.50		0.50
112 - Mayor and Council	**2.50**	**2.50**	**2.50**		**2.50**
P1048.01 Deputy City Clerk	1.00	1.00	1.00		1.00
P1048.02 Deputy City Clerk	1.00	1.00	1.00		1.00
P1050.01 City Clerk	1.00	1.00	1.00		1.00
P1152.01 Judge	0.50	0.50	0.50		0.50
P1261.01 Records Manager	1.00	1.00	1.00		1.00
P1513.04 Administrative Specialist - Clerks	0.50	0.50	0.50		0.50
113 - Clerks Office	**5.00**	**5.00**	**5.00**		**5.00**
P1025.01 Administrative Services Director	1.00	1.00	1.00		1.00
P1026.01 Deputy City Manager	1.00	1.00	1.00		1.00
P1026.02 Deputy City Manager	0.00	0.80	0.80		0.80
P1035.01 Assistant City Manager	1.00	1.00	1.00		1.00
P1035.03 Management Analyst I - CMO	0.00	1.00	1.00		1.00
P1054.01 City Manager	1.00	1.00	1.00		1.00
P1183.01 Management Analyst III	1.00	1.00	1.00		1.00
P1259.01 Public Works Director	0.05	0.05	0.05		0.05
P1384.04 Management Analyst II	0.70	0.70	0.70		0.70
P1425.02 Communications Co-Manager	1.00	1.00	1.00		1.00
P1425.03 Communications Co-Manager	1.00	1.00	1.00		1.00
P1444.03 Communications Coordinator	1.00	1.00	1.00		1.00
P1444.04 Communications Specialist	1.00	1.00	1.00		1.00
P1473.01 Executive Assistant	1.00	1.00	1.00		1.00
P1480.01 Business Analyst III	1.00	1.00	1.00		1.00
P1480.02 Business Analyst III	1.00	1.00	1.00		1.00
P1492.01 Strategy and Innovation Director	1.00	1.00	1.00		1.00
P1530.01 Communications Coordinator	1.00	1.00	1.00		1.00
P1548.01 Application Administrator - SIO	1.00	1.00	1.00		1.00
114 - Managers Office	**15.75**	**17.55**	**17.55**		**17.55**
P1134.01 HR Business Partner I	1.00	1.00	1.00		1.00
P1136.01 Human Resources Director	1.00	1.00	1.00		1.00
P1498.03 Senior Human Resources Generalist	1.00	1.00	1.00		1.00
P1499.01 Benefits and Compensation Analyst	1.00	1.00	1.00		1.00
P1500.01 HR Business Partner - Administrative/HRIS	1.00	1.00	1.00		1.00
Supplemental: Pxxxx.xx HR Administrative Specialist	0.00	0.00	0.00	1.00	1.00
115 - Human Resources	**5.00**	**5.00**	**5.00**	**1.00**	**6.00**

P1024.02 Assistant City Attorney	1.00	1.00	1.00	1.00
P1049.01 City Attorney	1.00	1.00	1.00	1.00
P1049.02 Special Counsel	1.00	1.00	1.00	1.00
P1287.01 Senior Paralegal	1.00	1.00	1.00	1.00
116 - Attorney	**4.00**	**4.00**	**4.00**	**4.00**
P1004.02 Deputy Director of Finance	1.00	1.00	1.00	1.00
P1005.01 Accounting Technician II	1.00	1.00	1.00	1.00
P1040.02 Budget Officer	1.00	1.00	1.00	1.00
P1046.01 Accounting Technician II	0.30	0.30	0.00	0.00
P1101.01 Finance Director	1.00	1.00	1.00	1.00
P1277.01 Accounting Technician III	1.00	1.00	1.00	1.00
P1305.01 Tax Auditor	1.00	1.00	1.00	1.00
P1426.01 Senior Accountant	1.00	1.00	1.00	1.00
P1426.02 Senior Accountant	1.00	1.00	1.00	1.00
P1432.01 Senior Budget Officer	1.00	1.00	1.00	1.00
P1439.01 Budget Manager	1.00	1.00	1.00	1.00
P1472.01 Procurement Officer	1.00	1.00	1.00	1.00
P1478.01 Accounting Manager	1.00	1.00	1.00	1.00
P1501.02 Payroll Specialist	1.00	1.00	1.00	1.00
P1506.01 Revenue Manager	1.00	1.00	1.00	1.00
P1513.20 Administrative Specialist - Finance	1.00	1.00	1.00	1.00
P1526.01 Procurement Specialist	1.00	1.00	1.00	1.00
117 - Finance	**16.30**	**16.30**	**16.00**	**16.00**
P1182.01 Building Services Manager	1.00	1.00	1.00	1.00
P1182.02 Assistant Building Services Manager	1.00	1.00	1.00	1.00
P1253.01 Project Manager I	1.00	1.00	1.00	1.00
P1255.03 Project Manager II, Asset	1.00	1.00	1.00	1.00
P1259.01 Public Works Director	0.38	0.38	0.38	0.38
P1289.04 Senior Project Manager	1.00	1.00	1.00	1.00
P1391.01 Capital Asset Director	1.00	1.00	1.00	1.00
P1391.02 Capital Asset Manager	1.00	1.00	1.00	1.00
P1474.01 Development Manager	1.00	1.00	1.00	1.00
P1495.02 Maintenance Technician III	1.00	1.00	1.00	1.00
P1513.03 Administrative Specialist - Asset	1.00	1.00	1.00	1.00
119 - Asset Management	**10.38**	**10.38**	**10.38**	**10.38**
P1064.01 Community Development Director	0.50	0.50	0.50	0.50
P1199.01 Community Development Operations Manager	0.50	0.50	0.50	0.50
P1222.02 Planner I	1.00	1.00	1.00	1.00
P1222.03 Planner I	1.00	1.00	1.00	1.00
P1242.01 Principal Planner	1.00	1.00	1.00	1.00
P1288.01 Senior Planner	1.00	1.00	1.00	1.00
P1353.01 Planner Technician	1.00	1.00	1.00	1.00
P1353.03 Planner Technician	1.00	1.00	1.00	1.00
P1353.04 Planner Technician	1.00	1.00	1.00	1.00
P1375.01 Principal Planner - Historic Preservation	1.00	1.00	1.00	1.00
P1381.01 Zoning Administrator	1.00	1.00	1.00	1.00
P1412.01 Planner II	1.00	1.00	1.00	1.00
P1412.03 Planner II	1.00	1.00	1.00	1.00
P1477.01 Planning Director	1.00	1.00	1.00	1.00

P1549.03 Community Development Coordinator	1.00	1.00	1.00	1.00
P1518.01 Lodging & Commercial Core Program Manager	1.00	1.00	1.00	1.00
P1518.02 STR Program Support Specialist	1.00	1.00	1.00	1.00
P1523.01 Deputy Director of Community Development	0.50	0.50	0.50	0.50
122 - Planning	**16.50**	**16.50**	**16.50**	**16.50**
P1047.01 Chief Building Official	1.00	1.00	1.00	1.00
P1064.01 Community Development Director	0.50	0.50	0.50	0.50
P1089.01 Electrical and Combo Inspector	1.00	1.00	1.00	1.00
P1089.03 Electrical and Combo Inspector	1.00	1.00	1.00	1.00
P1199.01 Community Development Operations Manager	0.50	0.50	0.50	0.50
P1226.01 Plans Examination Manager	1.00	1.00	1.00	1.00
P1353.02 Development Services Support Technician	0.00	1.00	1.00	1.00
P1427.02 Operations Business Administrator	1.00	1.00	1.00	1.00
P1437.01 Deputy Chief Building Official	1.00	1.00	1.00	1.00
P1440.03 Plans Examiner/Inspector III	1.00	1.00	1.00	1.00
P1441.01 Plans Examiner & Building Inspector I	1.00	1.00	1.00	1.00
P1441.02 Plans Examiner & Building Inspector I	1.00	1.00	1.00	1.00
P1441.03 Plans Examiner & Building Inspector I	1.00	1.00	1.00	1.00
P1459.01 Plans Examiner/Inspector II	1.00	1.00	1.00	1.00
P1459.02 Plans Examiner/Inspector II	1.00	1.00	1.00	1.00
P1505.02 Development Services Supervisor	1.00	1.00	1.00	1.00
P1549.04 Community Development Coordinator	1.00	1.00	1.00	1.00
P1523.01 Deputy Director of Community Development	0.50	0.50	0.50	0.50
P1538.01 Outreach and Compliance Specialist	0.50	0.50	0.50	0.50
123 - Building	**16.00**	**17.00**	**17.00**	**17.00**
P1007.01 Police Officer III - Human Services Officer	1.00	1.00	1.00	1.00
P1015.01 Division Chief - Operations	1.00	1.00	1.00	1.00
P1032.01 Division Chief - Administration	1.00	1.00	1.00	1.00
P1068.01 Community Response Officer I	1.00	1.00	1.00	1.00
P1068.03 Community Response Officer I	1.00	1.00	1.00	1.00
P1069.02 Community Response Officer II	1.00	1.00	1.00	1.00
P1232.01 Police Chief	1.00	1.00	1.00	1.00
P1233.01 Police Officer I	1.00	1.00	1.00	1.00
P1233.02 Police Officer I	1.00	1.00	1.00	1.00
P1233.04 Police Officer I	1.00	1.00	1.00	1.00
P1235.01 Police Officer II	1.00	1.00	1.00	1.00
P1235.03 Police Officer II	1.00	1.00	1.00	1.00
P1235.04 Police Officer II	1.00	1.00	1.00	1.00
P1235.06 Police Officer II	1.00	1.00	1.00	1.00
P1236.01 Police Officer III	1.00	1.00	1.00	1.00
P1236.02 Police Officer III - Youth Services Officer	1.00	1.00	1.00	1.00
P1236.03 Police Officer III	1.00	1.00	1.00	1.00
P1236.04 Police Officer III	1.00	1.00	1.00	1.00
P1236.05 Police Officer III	1.00	1.00	1.00	1.00
P1236.07 Police Officer III	1.00	1.00	1.00	1.00
P1236.09 Police Officer III	1.00	1.00	1.00	1.00
P1236.10 Police Officer III	1.00	1.00	1.00	1.00
P1236.11 Police Officer III	1.00	1.00	1.00	1.00
P1238.05 Digital Forensics Expert	1.00	1.00	1.00	1.00
P1239.02 Police Officer IV - Detective	1.00	1.00	1.00	1.00

P1240.03 Police Officer I (Overhire / Not Budgeted)	0.00	0.00	0.00	0.00
P1240.04 Police Officer I	1.00	1.00	1.00	1.00
P1240.05 Police Officer I (Overhire / Not Budgeted)	0.00	0.00	0.00	0.00
P1241.01 Corporal	1.00	1.00	1.00	1.00
P1241.02 Corporal	1.00	1.00	1.00	1.00
P1241.03 Corporal	1.00	1.00	1.00	1.00
P1241.04 Corporal	1.00	1.00	1.00	1.00
P1258.01 Public Safety Records Specialist	1.00	1.00	1.00	1.00
P1258.02 Public Safety Records Specialist	1.00	1.00	1.00	1.00
P1291.01 Sergeant	1.00	1.00	1.00	1.00
P1291.02 Sergeant	1.00	1.00	1.00	1.00
P1291.03 Sergeant	1.00	1.00	1.00	1.00
P1291.04 Sergeant	1.00	1.00	1.00	1.00
P1291.06 Sergeant	1.00	1.00	1.00	1.00
P1414.02 Accreditation and Community Response Manager	1.00	1.00	1.00	1.00
P1490.01 Police Administrative Supervisor	1.00	1.00	1.00	1.00
P1512.02 Police Administrative Sergeant	1.00	1.00	1.00	1.00
P1513.14 Administrative Specialist - Police	1.00	1.00	1.00	1.00
221 - Police	**41.00**	**41.00**	**41.00**	**41.00**
P1034.02 Fleet Operations Manager	1.00	1.00	1.00	1.00
P1122.02 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1122.03 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1122.04 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1122.06 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1122.08 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1187.04 Mechanic II	1.00	1.00	1.00	1.00
P1188.01 Mechanic II	1.00	1.00	1.00	1.00
P1259.01 Public Works Director	0.05	0.05	0.05	0.05
P1300.01 Streets Superintendent	1.00	1.00	1.00	1.00
P1541.01 Heavy Equipment Operator III	1.00	1.00	1.00	1.00
P1541.02 Heavy Equipment Operator III	1.00	1.00	1.00	1.00
P1541.03 Heavy Equipment Operator III	1.00	1.00	1.00	1.00
321 - Streets	**12.05**	**12.05**	**12.05**	**12.05**
P1052.01 City Engineer	0.90	0.90	0.90	0.90
P1072.03 Construction Mitigation Officer	0.00	1.00	1.00	1.00
P1072.04 Construction Mitigation Officer	0.00	1.00	1.00	1.00
P1113.01 GIS Programs Manager	1.00	1.00	1.00	1.00
P1229.01 Plans Review Technician	0.50	0.50	0.50	0.50
P1254.02 Project Manager I, Engineering	1.00	1.00	1.00	1.00
P1255.04 Project Manager II	0.50	0.50	0.50	0.50
P1259.01 Public Works Director	0.24	0.24	0.24	0.24
P1289.01 Senior Project Manager - Engineering	1.00	1.00	1.00	1.00
P1353.05 Development Services Analyst	1.00	1.00	1.00	1.00
P1368.02 GIS Analyst	1.00	1.00	1.00	1.00
P1434.01 Project Manager I, Engineering	0.50	0.50	0.50	0.50
P1434.02 Project Manager II, Engineering	0.50	0.50	0.50	0.50
P1434.03 Project Manager I, Engineering	0.50	0.50	0.50	0.50
P1445.01 Engineering Plans and Construction Supervisor	0.35	0.35	0.35	0.35
P1488.01 Construction Mitigation Officer II	0.75	0.75	0.75	0.75
P1513.05 Administrative Specialist - Engineering	1.00	1.00	1.00	1.00

P1514.02 Deputy City Engineer	1.00	1.00	1.00		1.00
P1535.01 Senior GIS Developer	1.00	1.00	1.00		1.00
327 - Engineering	**12.74**	**14.74**	**14.74**		**14.74**
P1093.01 Environmental Health and Sustainability Manager	1.00	1.00	1.00		1.00
P1058.01 Sustainability Manager	1.00	1.00	1.00		1.00
P1422.01 Sustainability Programs Administrator	1.00	1.00	1.00		1.00
P1422.02 Sustainability Programs Administrator	1.00	1.00	1.00		1.00
P1284.01 Environmental Health Administrator	1.00	1.00	1.00		1.00
P1284.03 Environmental Health Administrator	1.00	1.00	1.00		1.00
P1485.02 Environmental Health Specialist I	1.00	1.00	1.00		1.00
P1485.03 Environmental Health Specialist II	1.00	1.00	1.00		1.00
P1513.06 Administrative Specialist - Environmental Health	0.80	0.80	0.80		0.80
P1538.01 Code Outreach and Compliance Specialist	0.50	0.50	0.50		0.50
Supplemental: P1542.02 Sustainability Analyst	1.00	1.00	0.00	1.00	1.00
431 - Environmental Health	**10.30**	**10.30**	**9.30**	**1.00**	**10.30**
P1104.01 Financial Analyst - Parks & Recreation	0.05	0.05	0.05		0.05
P1194.01 Business Manager - Parks	0.10	0.10	0.10		0.10
P1276.01 Marketing Coordinator	1.00	1.00	1.00		1.00
P1292.01 Special Events and Marketing Director	1.00	1.00	1.00		1.00
P1295.01 Special Events Permit Coordinator	1.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.05	0.05	0.05		0.05
P1361.02 IT Support Technician II	0.05	0.05	0.05		0.05
P1430.01 Recreation Facilities and Business Services Directo	0.05	0.05	0.05		0.05
P1509.01 Special Events Assistant Manager	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.05	0.05	0.05		0.05
P1513.13 Administrative Specialist - Parks	0.10	0.10	0.10		0.10
532 - Events	**4.45**	**4.45**	**4.45**		**4.45**
P1027.01 Building Services Manager	0.65	0.65	0.65		0.65
P1030.03 Recreation Operations Manager	1.00	1.00	1.00		1.00
P1098.01 Facilities Maintenance Mechanic	0.65	0.60	0.60		0.60
P1098.02 Facilities Specialist	0.65	0.65	0.65		0.65
P1098.03 Facilities Specialist	0.65	0.65	0.65		0.65
P1098.04 Facilities Specialist	0.55	0.55	0.55		0.55
P1099.01 Facilities Manager	0.65	0.65	0.65		0.65
P1104.01 Financial Analyst - Parks & Recreation	0.20	0.20	0.20		0.20
P1146.01 Ice/Irrigation Technician	0.50	0.50	0.50		0.50
P1169.02 Maintenance Technician I	1.00	1.00	1.00		1.00
P1178.01 Maintenance Technician II	0.70	0.70	0.70		0.70
P1194.01 Business Manager - Parks	0.30	0.30	0.30		0.30
P1263.01 Recreation Manager	1.00	1.00	1.00		1.00
P1265.01 Recreation Operations Manager	1.00	1.00	1.00		1.00
P1266.01 Recreation Coordinator-Programs climbing & adult a	1.00	1.00	1.00		1.00
P1266.02 Recreation Coordinator-Programs Fitness Wellness	1.00	1.00	1.00		1.00
P1271.02 Recreation Specialist	1.00	1.00	1.00		1.00
P1271.03 Recreation Specialist	1.00	1.00	1.00		1.00
P1301.01 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.02 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.03 Recreation Supervisor	1.00	1.00	1.00		1.00
P1301.04 Recreation Supervisor	1.00	1.00	1.00		1.00

P1302.01 Recreation Supervisor	1.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.35	0.35	0.35		0.35
P1361.02 IT Support Technician II	0.40	0.40	0.40		0.40
P1390.01 Recreation Coordinator	1.00	1.00	1.00		1.00
P1396.01 Recreation Coordinator-Aquatics	1.00	1.00	1.00		1.00
P1430.01 Recreation Facilities and Business Services Directo	0.30	0.30	0.30		0.30
P1448.01 Ice Technician	1.00	1.00	1.00		1.00
P1448.03 Ice/Golf Technician	0.50	0.50	0.50		0.50
P1452.01 Lead Ice Technician	1.00	1.00	1.00		1.00
P1468.01 Ice Technician	1.00	1.00	1.00		1.00
P1503.01 Recreation Specialist	1.00	1.00	1.00		1.00
P1503.02 Recreation Specialist	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
P1513.13 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
Supplemental: Pxxxx.xx Facilities Specialist	0.00	0.00	0.00	0.55	0.55
542 - Recreation	**27.75**	**27.70**	**27.70**	**0.55**	**28.25**
P1165.01 Parks Maintenance Operator	0.25	0.25	0.25		0.25
P1210.08 Parks Field Superintendent	0.50	0.50	0.50		0.50
P1213.02 Parks Maintenance Operator	0.25	0.25	0.25		0.25
P1213.05 Parks Maintenance Operator	0.25	0.25	0.25		0.25
P1376.02 Maintenance Supervisor	0.25	0.25	0.25		0.25
P1376.03 Maintenance Supervisor	0.25	0.25	0.25		0.25
P1456.01 Maintenance Supervisor	0.25	0.25	0.25		0.25
572 - Parks and Open Space	**2.00**	**2.00**	**2.00**		**2.00**
001 - General Fund Total	**201.72**	**206.47**	**205.17**	**2.55**	**207.72**
P1027.01 Building Services Manager	0.20	0.20	0.20		0.20
P1053.01 City Forester	1.00	1.00	1.00		1.00
P1071.01 Construction Field Superintendent	1.00	1.00	1.00		1.00
P1071.02 Construction Field Superintendent	1.00	1.00	1.00		1.00
P1098.01 Facilities Maintenance Mechanic	0.20	0.20	0.20		0.20
P1098.02 Facilities Specialist	0.15	0.15	0.15		0.15
P1098.03 Facilities Specialist	0.20	0.20	0.20		0.20
P1098.04 Facilities Specialist	0.25	0.25	0.25		0.25
P1099.01 Facilities Manager	0.20	0.20	0.20		0.20
P1104.01 Financial Analyst - Parks & Recreation	0.35	0.35	0.35		0.35
P1122.09 Heavy Equipment Operator II	1.00	1.00	1.00		1.00
P1157.01 Landscape Architect and Construction Manager	1.00	1.00	1.00		1.00
P1158.01 Landscape Architect	1.00	1.00	1.00		1.00
P1158.02 Landscape Architect	1.00	1.00	1.00		1.00
P1165.01 Maintenance Operator	0.75	0.75	0.75		0.75
P1165.03 Maintenance Operator	1.00	1.00	1.00		1.00
P1178.01 Maintenance Technician II	0.20	0.20	0.20		0.20
P1190.01 Mechanic II	1.00	1.00	1.00		1.00
P1194.01 Business Manager - Parks	0.40	0.40	0.40		0.40
P1197.02 Senior Open Space and Natural Resource Manage	1.00	1.00	1.00		1.00
P1197.03 Natural Resources Manager	1.00	1.00	1.00		1.00
P1198.01 Ranger	1.00	1.00	1.00		1.00
P1209.01 Parks and Open Space Director	1.00	1.00	1.00		1.00
P1210.01 Parks Field Supervisor	1.00	1.00	1.00		1.00

P1210.02 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.04 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.05 Parks Field Supervisor (Nordic)	1.00	1.00	1.00		1.00
P1210.07 Parks Field Supervisor	1.00	1.00	1.00		1.00
P1210.08 Parks Field Superintendent	0.50	0.50	0.50		0.50
P1213.01 Parks Maintenance Operator	1.00	1.00	1.00		1.00
P1213.02 Parks Maintenance Operator	0.75	0.75	0.75		0.75
P1213.03 Parks Maintenance Operator	1.00	1.00	1.00		1.00
P1213.04 Parks Maintenance Operator	1.00	1.00	1.00		1.00
P1213.05 Parks Maintenance Operator	0.75	0.75	0.75		0.75
P1213.08 Parks Maintenance Operator	1.00	1.00	1.00		1.00
P1213.09 Parks Maintenance Operator	1.00	1.00	1.00		1.00
P1214.01 Parks Operations Manager	1.00	1.00	1.00		1.00
P1216.01 Parks and Recreation Director	1.00	1.00	1.00		1.00
P1220.05 Parks Permit Coordinator	1.00	1.00	1.00		1.00
P1253.02 Project Manager I - Parks/Business Services	1.00	1.00	1.00		1.00
P1304.01 Business Technology Manager	0.20	0.20	0.20		0.20
P1315.01 Assistant Nordic Coordinator	1.00	1.00	1.00		1.00
P1351.02 Wildlife Coordinator	1.00	1.00	1.00		1.00
P1361.02 IT Support Technician II	0.15	0.15	0.15		0.15
P1376.01 Parks Maintenance Supervisor	1.00	1.00	1.00		1.00
P1376.02 Parks Maintenance Supervisor	0.75	0.75	0.75		0.75
P1376.03 Parks Maintenance Supervisor	0.75	0.75	0.75		0.75
P1376.04 Parks Maintenance Supervisor	1.00	1.00	1.00		1.00
P1376.05 Parks Maintenance Supervisor	1.00	1.00	1.00		1.00
P1376.06 Parks Maintenance Supervisor	1.00	1.00	1.00		1.00
P1385.01 Cozy Point Ranch Supervisor	1.00	1.00	1.00		1.00
P1421.01 Irrigation Specialist	1.00	1.00	1.00		1.00
P1430.01 Recreation Facilities and Business Services Directo	0.35	0.35	0.35		0.35
P1456.01 Parks Maintenance Supervisor	0.75	0.75	0.75		0.75
P1469.01 Trails Manager	1.00	1.00	1.00		1.00
P1494.01 Senior Ranger	1.00	1.00	1.00		1.00
P1513.11 Administrative Specialist - Parks	0.30	0.30	0.30		0.30
P1513.12 Administrative Specialist - Parks	1.00	1.00	1.00		1.00
P1513.13 Administrative Specialist - Parks	0.35	0.35	0.35		0.35
P1517.01 Parks Specialist (Raw Water & Ditches)	1.00	1.00	1.00		1.00
Supplemental: Pxxxx.xx Facilities Specialist	0.00	0.00	0.00	0.25	0.25
100 - Parks and Open Space Fund Total	**47.50**	**47.50**	**47.50**	**0.25**	**47.75**
P1027.02 Building Services Manager - Wheeler	1.00	1.00	1.00		1.00
P1111.01 Wheeler Front of House Supervisor	1.00	1.00	1.00		1.00
P1169.01 Maintenance Technician I	0.00	1.00	1.00		1.00
P1179.01 Maintenance Technician II	1.00	1.00	1.00		1.00
P1194.03 Business Manager - Wheeler	1.00	1.00	1.00		1.00
P1246.01 Programs Administrator	1.00	1.00	1.00		1.00
P1276.02 Marketing Coordinator	0.00	1.00	1.00		1.00
P1345.01 Wheeler Executive Director	1.00	1.00	1.00		1.00
P1347.01 Wheeler Production Manager	1.00	1.00	1.00		1.00
P1348.01 Wheeler Ticket Coordinator	1.00	1.00	1.00		1.00
P1350.01 Wheeler Ticketing Supervisor	1.00	1.00	1.00		1.00
P1373.01 Wheeler Assistant Production Manager	1.00	1.00	1.00		1.00
P1380.01 Audio Engineer	0.00	1.00	1.00		1.00

P1382.01 Wheeler Rentals Coordinator	1.00	1.00	1.00		1.00
P1384.04 Management Analyst II	0.30	0.30	0.30		0.30
P1451.01 Front of House Coordinator	1.00	1.00	1.00		1.00
P1463.01 Wheeler Theater Technician	1.00	1.00	1.00		1.00
P1497.01 Wheeler Marketing Manager	1.00	1.00	1.00		1.00
P1513.19 Administrative Specialist - Wheeler	1.00	1.00	1.00		1.00
P1531.02 Wheeler Ticket Coordinator	1.00	1.00	1.00		1.00
Supplemental: Pxxxx.xx Education Coordinator	0.00	0.00	0.00	1.00	1.00
Supplemental: Pxxxx.xx Wheeler Operations Manager	0.00	0.00	0.00	1.00	1.00
Supplemental: Pxxxx.xx Lighting Theatre Technician	0.00	0.00	0.00	1.00	1.00
513 - Wheeler Opera House	**16.30**	**19.30**	**19.30**	**3.00**	**22.30**
P1027.01 Building Services Manager	0.10	0.10	0.10		0.10
P1098.01 Facilities Maintenance Mechanic	0.05	0.15	0.15		0.15
P1098.02 Facilities Specialist	0.15	0.15	0.15		0.15
P1098.03 Facilities Specialist	0.05	0.05	0.05		0.05
P1098.04 Facilities Specialist	0.10	0.10	0.10		0.10
P1099.01 Facilities Manager	0.10	0.10	0.10		0.10
P1104.01 Financial Analyst - Parks & Recreation	0.10	0.10	0.10		0.10
P1178.01 Maintenance Technician II	0.05	0.05	0.05		0.05
P1194.01 Business Manager - Parks	0.10	0.10	0.10		0.10
P1304.01 Business Technology Manager	0.10	0.10	0.10		0.10
P1361.02 IT Support Technician II	0.10	0.10	0.10		0.10
P1379.01 Executive Director Red Brick Center	1.00	1.00	1.00		1.00
P1430.01 Recreation Facilities and Business Services Directo	0.15	0.15	0.15		0.15
P1513.11 Administrative Specialist - Parks	0.10	0.05	0.05		0.05
P1513.13 Administrative Specialist - Parks	0.10	0.05	0.05		0.05
P1519.01 Arts Programming Coordinator	1.00	1.00	1.00		1.00
P1519.02 Public Art Program Administrator	0.00	1.00	1.00		1.00
P1549.02 Administrative Coordinator	1.00	1.00	1.00		1.00
Supplemental: Pxxxx.xx Facilities Specialist	0.00	0.00	0.00	0.10	0.10
552 -Red Brick	**4.35**	**5.35**	**5.35**	**0.10**	**5.45**
120 - Arts & Culture Fund	**20.65**	**24.65**	**24.65**	**3.10**	**27.75**
P1026.02 Deputy City Manager	0.00	0.10	0.10		0.10
P1035.02 Senior Project Manager - Transportation	0.50	0.50	0.50		0.50
P1043.01 Transportation Coordinator	1.00	1.00	1.00		1.00
P1043.02 Transportation Coordinator	1.00	1.00	1.00		1.00
P1043.03 Transportation Coordinator	1.00	1.00	1.00		1.00
P1322.01 Mobility Administrator	1.00	1.00	1.00		1.00
P1515.02 Parking and Transportation Director	0.50	0.50	0.50		0.50
P1320.01 Transportation Director	1.00	1.00	1.00		1.00
141 - Transportation Fund Total	**6.00**	**6.10**	**6.10**		**6.10**
P1475.01 Senior Project Manager -Affordable Housing	1.00	1.00	1.00		1.00
P1510.02 Housing Policy Analyst III	1.00	1.00	1.00		1.00
150 - Housing Development Fund Total	**2.00**	**2.00**	**2.00**		**2.00**
P1085.01 Early Childhood Teacher	1.00	1.00	1.00		1.00
P1155.01 Kids First Quality Improvement Administrator	1.00	1.00	1.00		1.00
P1155.02 Senior Quality Improvement Administrator	1.00	1.00	1.00		1.00
P1177.01 Maintenance Technician II	1.00	1.00	1.00		1.00

P1458.01 Intern - Early Childhood Education Teacher	1.00	1.00	1.00	1.00
P1513.02 Administrative Specialist - Kids First	1.00	1.00	1.00	1.00
P1525.01 Kids First Co-manager (Programming)	1.00	1.00	1.00	1.00
P1525.02 Kids First Co-manager (Operations)	1.00	1.00	1.00	1.00
P1549.01 Kids First Coordinator	1.00	1.00	1.00	1.00
152 - Kids First Fund Total	**9.00**	**9.00**	**9.00**	**9.00**
P1052.01 City Engineer	0.10	0.10	0.10	0.10
P1122.01 Heavy Equipment Operator II	1.00	1.00	1.00	1.00
P1255.04 Project Manager II	0.25	0.25	0.25	0.25
P1299.01 Stormwater Manager	1.00	1.00	1.00	1.00
P1434.01 Project Manager I, Engineering	0.25	0.25	0.25	0.25
P1434.02 Project Manager II, Engineering	0.25	0.25	0.25	0.25
P1434.03 Project Manager I, Engineering	0.25	0.25	0.25	0.25
P1445.01 Engineering Plans and Construction Supervisor	0.40	0.40	0.40	0.40
P1165.04 Parks Maintenance Operator	1.00	1.00	1.00	1.00
160 - Stormwater Fund Total	**4.50**	**4.50**	**4.50**	**4.50**
P1013.01 Plans Review Technician	1.00	1.00	1.00	1.00
P1026.02 Deputy City Manager	0.00	0.05	0.05	0.05
P1079.01 Deputy Director of Utilities	0.75	0.75	0.75	0.75
P1088.01 Electric Superintendent	0.10	0.10	0.10	0.10
P1112.01 GIS Analyst	0.55	0.55	0.55	0.55
P1137.01 Hydroelectric Operation Specialist	0.40	0.40	0.40	0.40
P1180.01 Hydroelectric Operations Specialist	0.55	0.55	0.55	0.55
P1229.01 Plans Review Technician	0.50	0.50	0.50	0.50
P1248.01 Metering Services Supervisor	0.60	0.60	0.60	0.60
P1255.04 Project Manager II	0.25	0.25	0.25	0.25
P1257.01 Project Manager I - Utiities	1.00	1.00	1.00	1.00
P1259.01 Public Works Director	0.19	0.19	0.19	0.19
P1325.01 Utilities Director	0.60	0.60	0.60	0.60
P1330.01 Water Services Technician I	0.70	0.70	0.70	0.70
P1330.02 Water Services Technician I	0.70	0.70	0.70	0.70
P1334.01 Water Distribution Operator IV	1.00	1.00	1.00	1.00
P1334.02 Water Distribution Operator IV	1.00	1.00	1.00	1.00
P1334.03 Water Distribution Operator IV	1.00	1.00	1.00	1.00
P1334.04 Water Distribution Operator IV	1.00	1.00	1.00	1.00
P1335.01 Water Distribution Supervisor	1.00	1.00	1.00	1.00
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.50	0.50	0.50
P1338.03 Water Treatment Plant Operator A	1.00	1.00	1.00	1.00
P1338.04 Water Treatment Plant Operator Lead	1.00	1.00	1.00	1.00
P1340.01 Water Treatment Plant Operator C	1.00	1.00	1.00	1.00
P1341.01 Water Treatment Supervisor	1.00	1.00	1.00	1.00
P1384.03 Management Analyst II	0.60	0.60	0.60	0.60
P1405.01 Instrumentation Control Technician	1.00	1.00	1.00	1.00
P1434.01 Project Manager I, Engineering	0.25	0.25	0.25	0.25
P1434.02 Project Manager II, Engineering	0.25	0.25	0.25	0.25
P1434.03 Project Manager I, Engineering	0.25	0.25	0.25	0.25
P1445.01 Engineering Plans and Construction Supervisor	0.25	0.25	0.25	0.25
P1447.01 Utilities Resource Manager	0.50	0.50	0.50	0.50
P1457.01 Project Manager III - Utilities	0.50	0.50	0.50	0.50
P1461.01 Utilities Billing Supervisor	0.50	0.50	0.50	0.50

P1488.01 Construction Mitigation Officer II	0.25	0.25	0.25		0.25
P1489.01 Utilities Business Services Manager	0.60	0.60	0.60		0.60
P1513.15 Administrative Specialist - Water	0.50	0.50	0.50		0.50
P1513.16 Administrative Specialist - Water	0.95	0.95	0.95		0.95
P1543.01 Utilities Field Operations Manager	0.65	0.65	0.65		0.65
P1046.01 Accounting Technician II	0.35	0.35	0.50		0.50
P1327.01 Utilities Billing Technician	0.50	0.50	0.50		0.50
P1522.02 Utilities Billing Technician II	0.50	0.50	0.50		0.50
Supplemental: Pxxxx.xx Water Treatment Supervisor (Termed	0.00	0.00	0.00	1.00	1.00
421 - Water Utility Fund Total	**25.79**	**25.84**	**25.99**	**1.00**	**26.99**
P1026.02 Deputy City Manager	0.00	0.05	0.05		0.05
P1087.01 Electric Line Technician	1.00	1.00	1.00		1.00
P1087.02 Electric Line Technician	1.00	1.00	1.00		1.00
P1088.01 Electric Superintendent	0.90	0.90	0.90		0.90
P1112.01 GIS Analyst	0.45	0.45	0.45		0.45
P1137.01 Hydroelectric Operation Specialist	0.60	0.60	0.60		0.60
P1160.02 Lead Line Technician	1.00	1.00	1.00		1.00
P1180.01 Hydroelectric Operations Specialist	0.45	0.45	0.45		0.45
P1259.01 Public Works Director	0.10	0.10	0.10		0.10
P1079.01 Deputy Director of Utilities	0.25	0.25	0.25		0.25
P1325.01 Utilities Director	0.40	0.40	0.40		0.40
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.50	0.50		0.50
P1384.03 Management Analyst II	0.40	0.40	0.40		0.40
P1429.01 Electric Line Technician	1.00	1.00	1.00		1.00
P1447.01 Utilities Resource Manager	0.50	0.50	0.50		0.50
P1457.01 Project Manager III - Utilities	0.50	0.50	0.50		0.50
P1461.01 Utilities Billing Supervisor	0.50	0.50	0.50		0.50
P1489.01 Utilities Business Services Manager	0.40	0.40	0.40		0.40
P1513.15 Administrative Specialist - Water	0.50	0.50	0.50		0.50
P1513.16 Administrative Specialist - Water	0.05	0.05	0.05		0.05
P1543.01 Utilities Field Operations Manager	0.35	0.35	0.35		0.35
P1046.01 Accounting Technician II	0.35	0.35	0.50		0.50
P1248.01 Metering Services Supervisor	0.40	0.40	0.40		0.40
P1327.01 Utilities Billing Technician	0.50	0.50	0.50		0.50
P1330.01 Water Services Technician I	0.30	0.30	0.30		0.30
P1330.02 Water Services Technician I	0.30	0.30	0.30		0.30
P1522.02 Utilities Billing Technician II	0.50	0.50	0.50		0.50
Supplemental: Pxxxx.xx Electric Line Technician (Termed)	0.00	0.00	0.00	1.00	1.00
431 - Electric Utility Fund Total	**13.20**	**13.25**	**13.40**	**1.00**	**14.40**
P1035.02 Senior Project Manager - Transportation	0.50	0.50	0.50		0.50
P1205.01 Parking Director	1.00	1.00	1.00		1.00
P1247.01 Parking Programs Manager	1.00	1.00	1.00		1.00
P1453.01 Parking Services Ambassador I	1.00	1.00	1.00		1.00
P1453.03 Parking Services Ambassador I	1.00	1.00	1.00		1.00
P1453.04 Parking Services Ambassador I	1.00	1.00	1.00		1.00
P1454.01 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1454.02 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1454.04 Parking Services Ambassador II	1.00	1.00	1.00		1.00
P1455.01 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1455.03 Parking Services Ambassador III	1.00	1.00	1.00		1.00

P1455.04 Parking Services Ambassador III	1.00	1.00	1.00		1.00
P1513.09 Administrative Specialist - Parking	1.00	1.00	1.00		1.00
P1513.10 Administrative Specialist - Parking	1.00	1.00	1.00		1.00
P1515.02 Parking and Transportation Director	0.50	0.50	0.50		0.50
451 - Parking Fund Total	**14.00**	**14.00**	**14.00**		**14.00**
P1027.01 Building Services Manager	0.05	0.05	0.05		0.05
P1030.01 Golf Course Superintendent	1.00	1.00	1.00		1.00
P1098.01 Facilities Maintenance Mechanic	0.10	0.05	0.05		0.05
P1098.02 Facilities Specialist	0.05	0.05	0.05		0.05
P1098.03 Facilities Specialist	0.10	0.10	0.10		0.10
P1098.04 Facilities Specialist	0.10	0.10	0.10		0.10
P1099.01 Facilities Manager	0.05	0.05	0.05		0.05
P1104.01 Financial Analyst - Parks & Recreation	0.30	0.30	0.30		0.30
P1114.01 Golf Manager	1.00	1.00	1.00		1.00
P1146.01 Ice/Irrigation Technician	0.50	0.50	0.50		0.50
P1178.01 Maintenance Technician II	0.05	0.05	0.05		0.05
P1189.01 Mechanic II	1.00	1.00	1.00		1.00
P1194.01 Business Manager - Parks	0.10	0.10	0.10		0.10
P1304.01 Business Technology Manager	0.30	0.30	0.30		0.30
P1361.02 IT Support Technician II	0.30	0.30	0.30		0.30
P1430.01 Recreation Facilities and Business Services Directo	0.15	0.15	0.15		0.15
P1448.03 Ice/Golf Technician	0.50	0.50	0.50		0.50
P1513.11 Administrative Specialist - Parks	0.20	0.25	0.25		0.25
P1513.13 Administrative Specialist - Parks	0.10	0.15	0.15		0.15
Supplemental: Pxxxx.xx Facilities Specialist	0.00	0.00	0.00	0.10	0.10
Supplemental: Pxxxx.xx Assistant Course Superintendent (Ter	0.00	0.00	0.00	1.00	1.00
471 - Golf Course Fund Total	**5.95**	**6.00**	**6.00**	**1.10**	**7.10**
P1033.03 Property Manager	0.05	0.05	0.05		0.05
P1128.01 Housing Maintenance Supervisor	0.31	0.31	0.31		0.31
P1171.01 Maintenance Technician I	0.31	0.31	0.31		0.31
P1181.01 Maintenance Technician II	0.31	0.31	0.31		0.31
P1181.03 Maintenance Technician III	0.31	0.31	0.31		0.31
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
491 - Truscott I Housing Fund Total	**1.30**	**1.30**	**1.30**		**1.30**
P1033.03 Property Manager	0.04	0.04	0.04		0.04
P1128.01 Housing Maintenance Supervisor	0.29	0.29	0.29		0.29
P1171.01 Maintenance Technician I	0.29	0.29	0.29		0.29
P1181.01 Maintenance Technician II	0.29	0.29	0.29		0.29
P1181.03 Maintenance Technician III	0.29	0.29	0.29		0.29
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
492 - Marolt Housing Fund Total	**1.21**	**1.21**	**1.21**		**1.21**
P1140.01 Information Technology Director	1.00	1.00	1.00		1.00
P1150.03 Senior IT Network Administrator	1.00	1.00	1.00		1.00
P1150.04 IT Applications Manager	1.00	1.00	1.00		1.00
P1151.01 IT Support Supervisor	1.00	1.00	1.00		1.00
P1361.03 IT Support Technician II	1.00	1.00	1.00		1.00
P1420.01 ERP Application Analyst	1.00	1.00	1.00		1.00
P1521.01 Support Technician	1.00	1.00	1.00		1.00

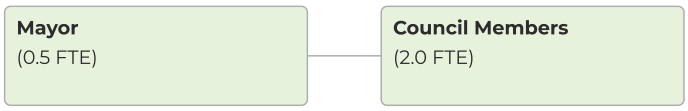
P1528.01 Deputy Director of IT	1.00	1.00	1.00		1.00
P1540.01 Cybersecurity Administrator	1.00	1.00	1.00		1.00
510 - Information Technology Fund Total	**9.00**	**9.00**	**9.00**		**9.00**
Total - City of Aspen FTE	**361.81**	**370.81**	**369.81**	**9.00**	**378.81**
P1033.03 Property Manager	0.79	0.79	0.79		0.79
P1078.01 Deputy Director of Housing, Operations and Property Management	1.00	1.00	1.00		1.00
P1127.01 APCHA Executive Director	1.00	1.00	1.00		1.00
P1129.01 Housing Qualifications Specialist	1.00	1.00	1.00		1.00
P1130.01 Housing Sales Manager	1.00	1.00	1.00		1.00
P1290.01 Senior Property Manager	0.50	0.50	0.50		0.50
P1411.01 Compliance Analyst	1.00	1.00	1.00		1.00
P1417.01 APCHA Housing Policy Analyst II	0.00	1.00	1.00		1.00
P1417.03 Systems Application Analyst (APCHA)	1.00	1.00	1.00		1.00
P1487.01 Deputy Director of Housing, Compliance	1.00	1.00	1.00		1.00
P1033.02 Housing Project Coordinator	1.00	1.00	1.00		1.00
P1513.08 Administrative Specialist - Housing	1.00	1.00	1.00		1.00
P1538.02 Outreach Coordinator	1.00	1.00	1.00		1.00
P1545.01 Housing Qualification and Budget Analyst	1.00	1.00	1.00		1.00
442 - APCHA Housing Total	**12.29**	**13.29**	**13.29**		**13.29**
P1033.03 Property Manager	0.08	0.08	0.08		0.08
P1128.01 Housing Maintenance Supervisor	0.37	0.37	0.37		0.37
P1171.01 Maintenance Technician I	0.37	0.37	0.37		0.37
P1181.01 Maintenance Technician II	0.37	0.37	0.37		0.37
P1181.03 Maintenance Technician III	0.37	0.37	0.37		0.37
P1290.01 Senior Property Manager	0.47	0.47	0.47		0.47
443 - Independent Housing Entities Total	**2.03**	**2.03**	**2.03**		**2.03**
620 - Housing Administration Fund Total	**14.32**	**15.32**	**15.32**		**15.32**
P1033.03 Property Manager	0.04	0.04	0.04		0.04
P1128.01 Housing Maintenance Supervisor	0.03	0.03	0.03		0.03
P1171.01 Maintenance Technician I	0.03	0.03	0.03		0.03
P1181.01 Maintenance Technician II	0.03	0.03	0.03		0.03
P1181.03 Maintenance Technician III	0.03	0.03	0.03		0.03
P1290.01 Senior Property Manager	0.01	0.01	0.01		0.01
622 - Smuggler Housing Fund Total	**0.17**	**0.17**	**0.17**		**0.17**
Total - Housing / Component Unit FTE	**14.49**	**15.49**	**15.49**	**0.00**	**15.49**
Grand Total FTE	**376.30**	**386.30**	**385.30**	**9.00**	**394.30**

Mayor & Council

City Council provides elected leadership and policy guidance for City operations. The Council acts to preserve and enhance community character and to further the Aspen Ideal: a place nourishing the mind, body, and spirit.

(Left to Right): John Doyle (Mayor Pro Tem), Bill Guth, Mayor Rachael E. Richards, Christine Benedetti, Sam Rose

Org Chart - Mayor & Council



Supplemental Requests

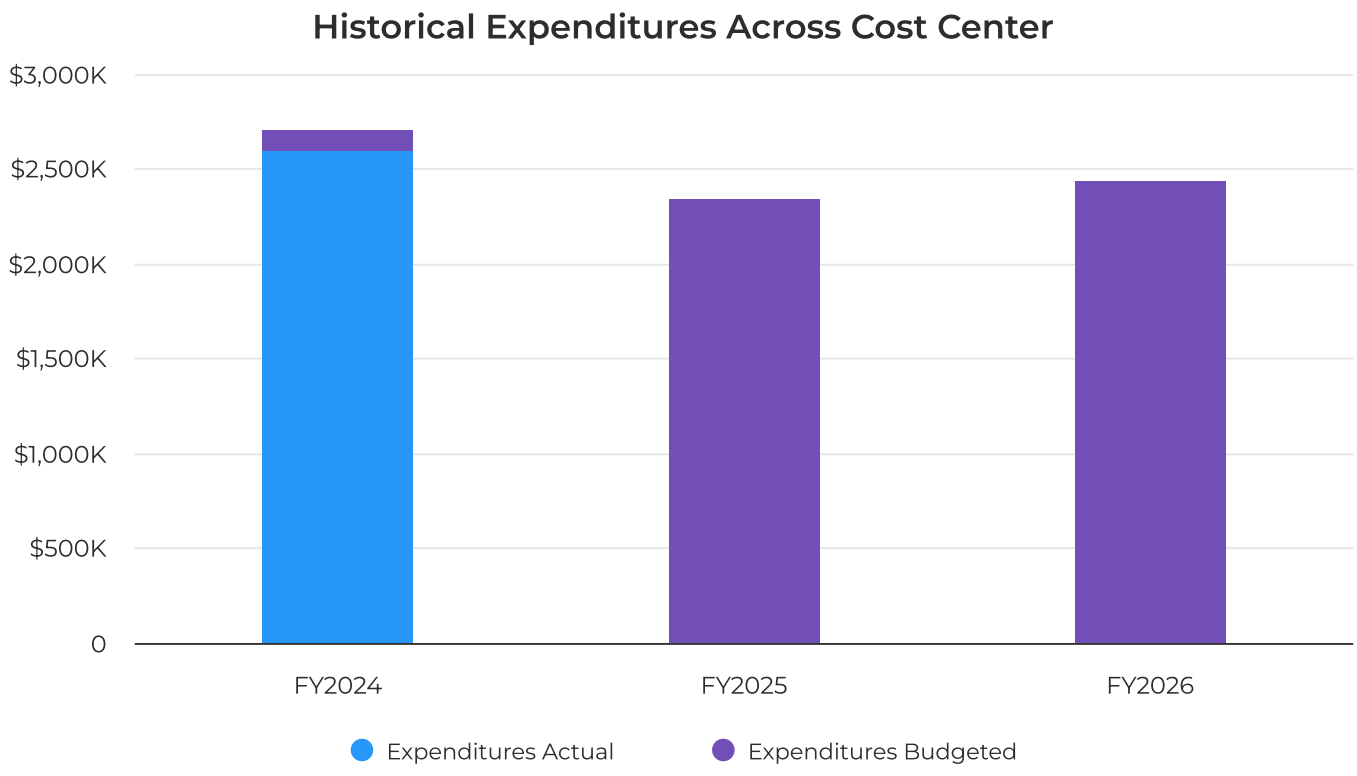
Contribution Funding for Aspen Community Foundation Non-Profit Center of Excellence

- $30,000 in ongoing support of the ACF Center of Excellence.

HHS Services Funding via tobacco tax revenues

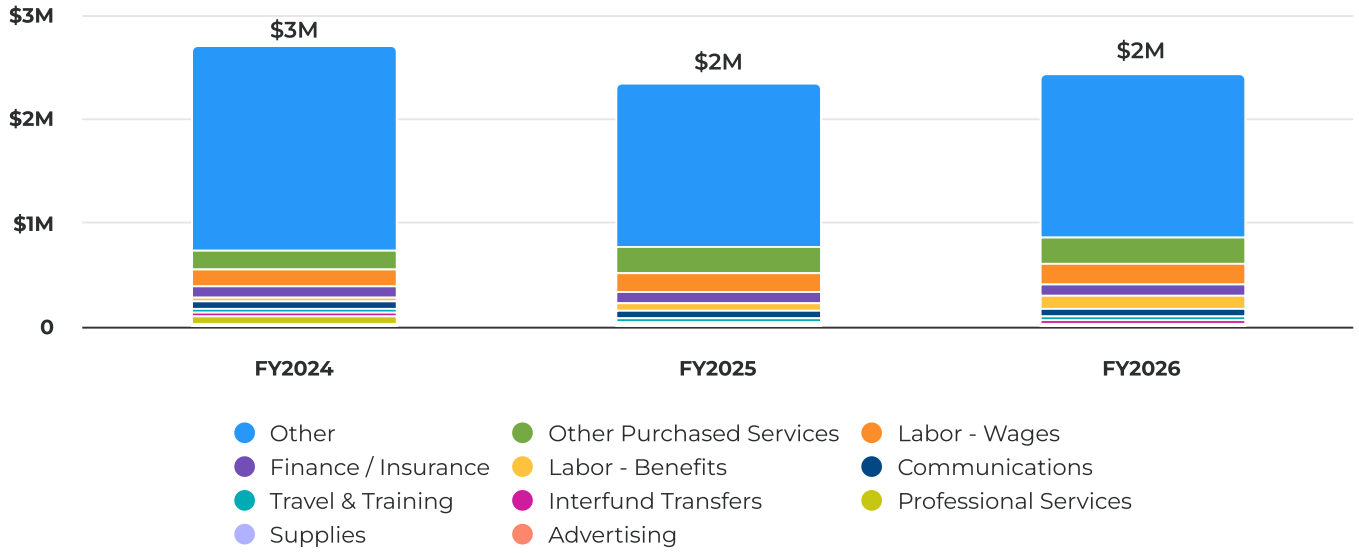
- $250,000 one-time support for Aspen Family Connections; Year 2 of a 3-year contract.
- $69,431 one-time to expand HHS grant capacity based on actual tobacco tax revenue collected.

Expenditure Summary

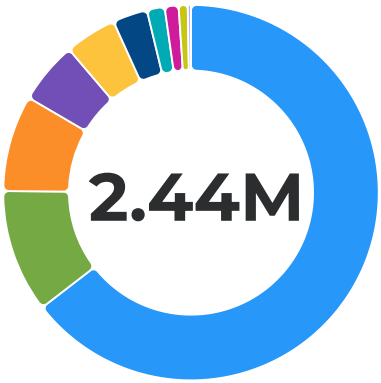


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



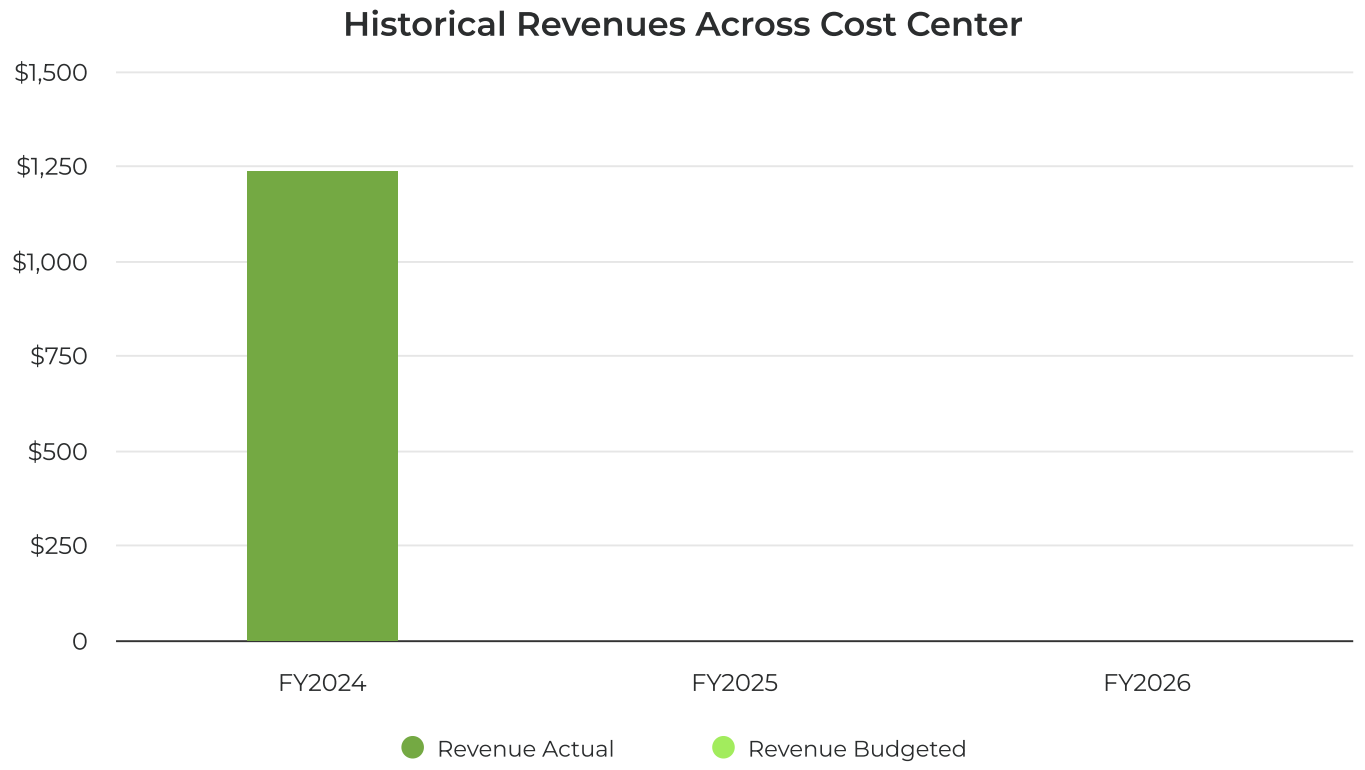
Other	**$1,573,933**	64.53%
Other Purchased Services	**$258,637**	10.60%
Labor - Wages	**$202,163**	8.29%
Labor - Benefits	**$130,339**	5.34%
Finance / Insurance	**$108,580**	4.45%
Communications	**$73,002**	2.99%
Travel & Training	**$37,432**	1.53%
Interfund Transfers	**$29,100**	1.19%
Supplies	**$18,814**	0.77%
Advertising	**$6,923**	0.28%

Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$181,285	$180,810	$202,163
Labor - Benefits	$39,893	$68,490	$130,339
Professional Services	$72,000	-	-
Finance / Insurance	$106,645	$103,410	$108,580

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Communications	$65,553	$73,660	$73,002
Advertising	$765	$7,730	$6,923
Travel & Training	$25,052	$34,080	$37,432
Capital Project Codes Only	-	$11,546	-
Other	$1,906,817	$1,600,412	$1,573,933
Other Purchased Services	$155,487	$252,329	$258,637
Supplies	$9,730	$16,550	$18,814
Interfund Transfers	$31,800	$27,000	$29,100
Total Expenditures	**$2,595,028**	**$2,376,017**	**$2,438,922**

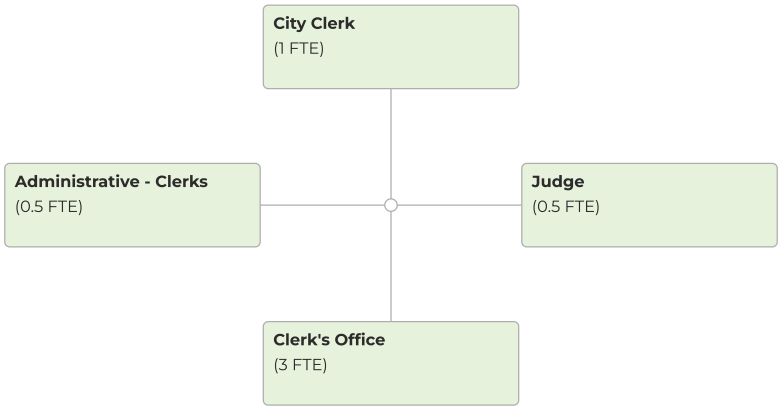
Revenue Summary



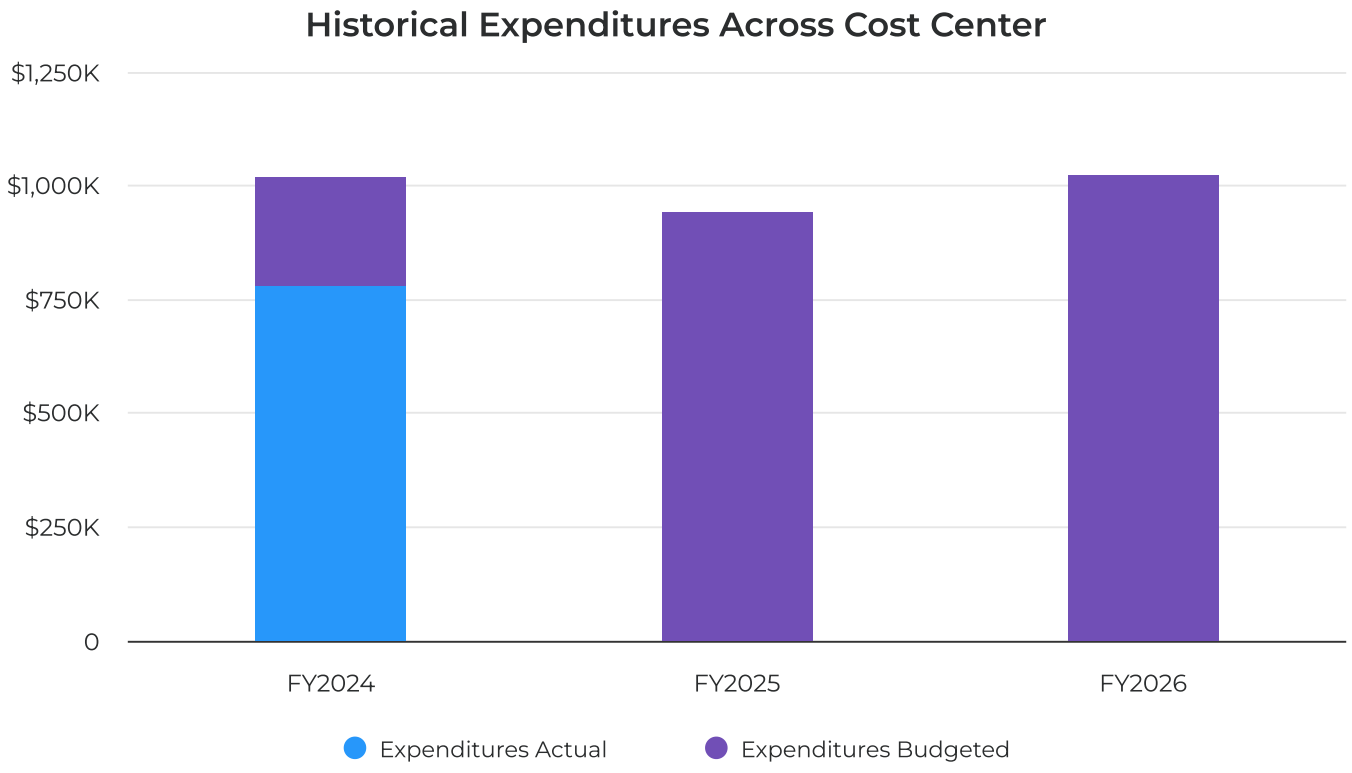
Clerk's Office Mission & Vision

The City Clerk's Department provides a dependable service to residents and visitors seeking information and provides official City records to all who make requests. They disseminate information to and from City Boards and City Council and produce records of their meetings. The Clerk's Office also manages city elections, issues liquor and marijuana licenses, and oversees the municipal court and the outdoor dining program.

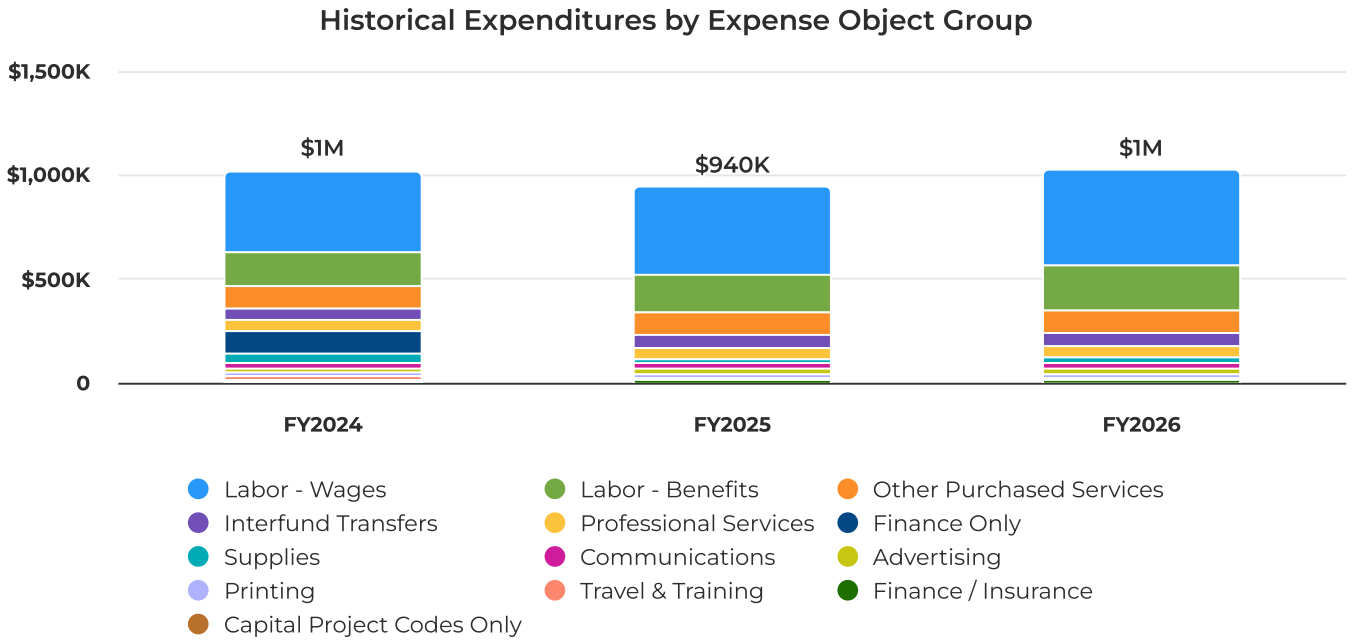
Org Chart - Clerk's Office

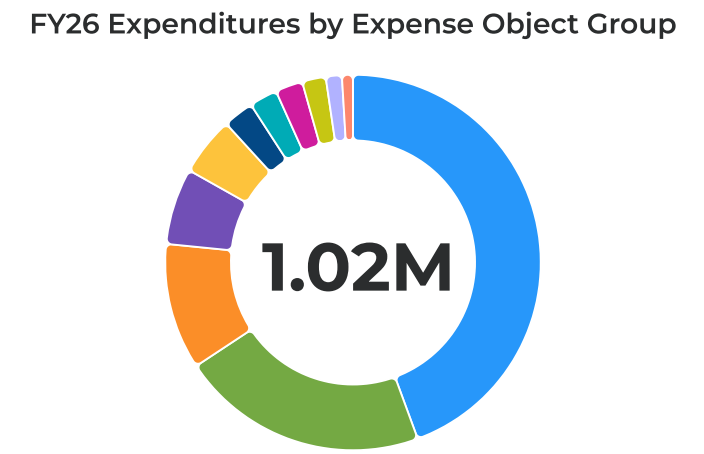


Expenditure Summary



Expenditures by Expense Object Group



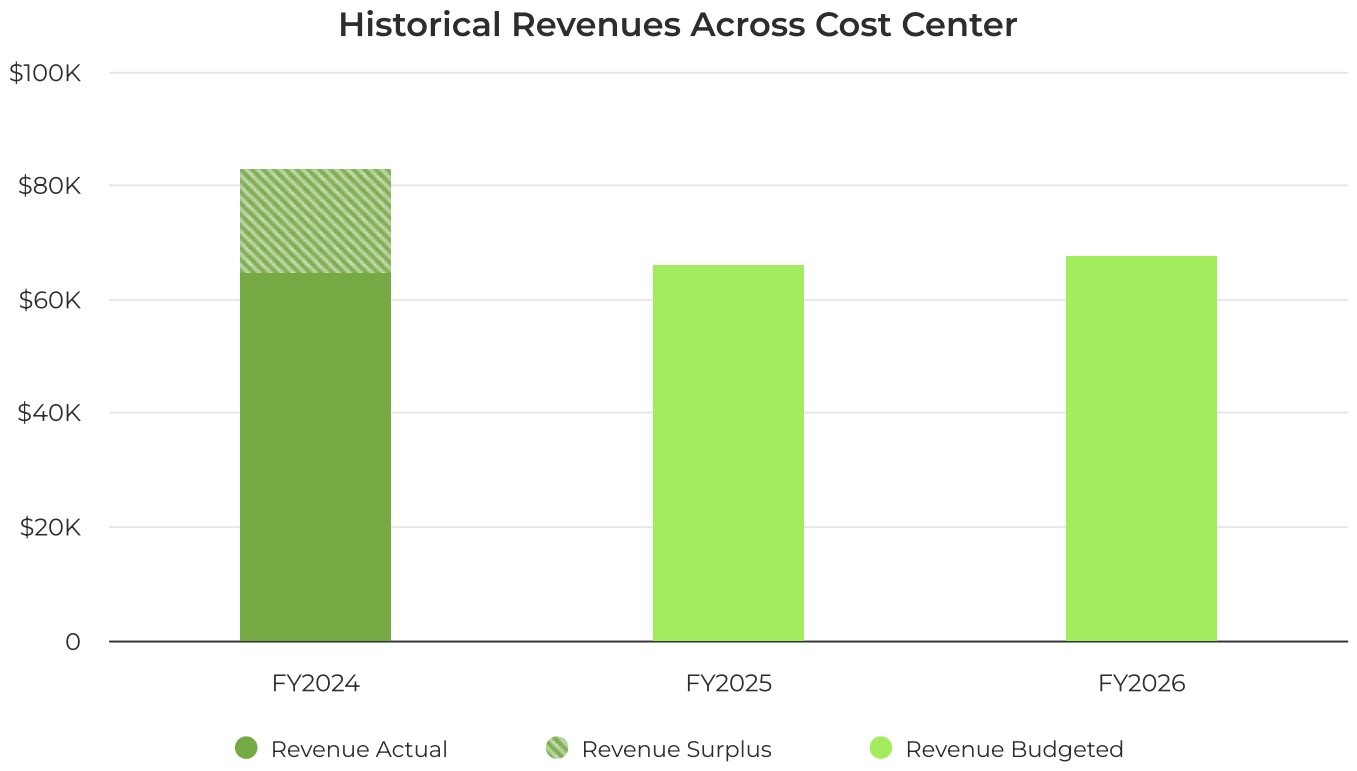


Labor - Wages	$453,621	44.40%
Labor - Benefits	$217,757	21.31%
Other Purchased Services	$111,110	10.87%
Interfund Transfers	$67,200	6.58%
Professional Services	$51,629	5.05%
Communications	$27,050	2.65%
Supplies	$24,608	2.41%
Advertising	$24,118	2.36%
Printing	$20,818	2.04%
Travel & Training	$14,166	1.39%
Finance / Insurance	$9,640	0.94%

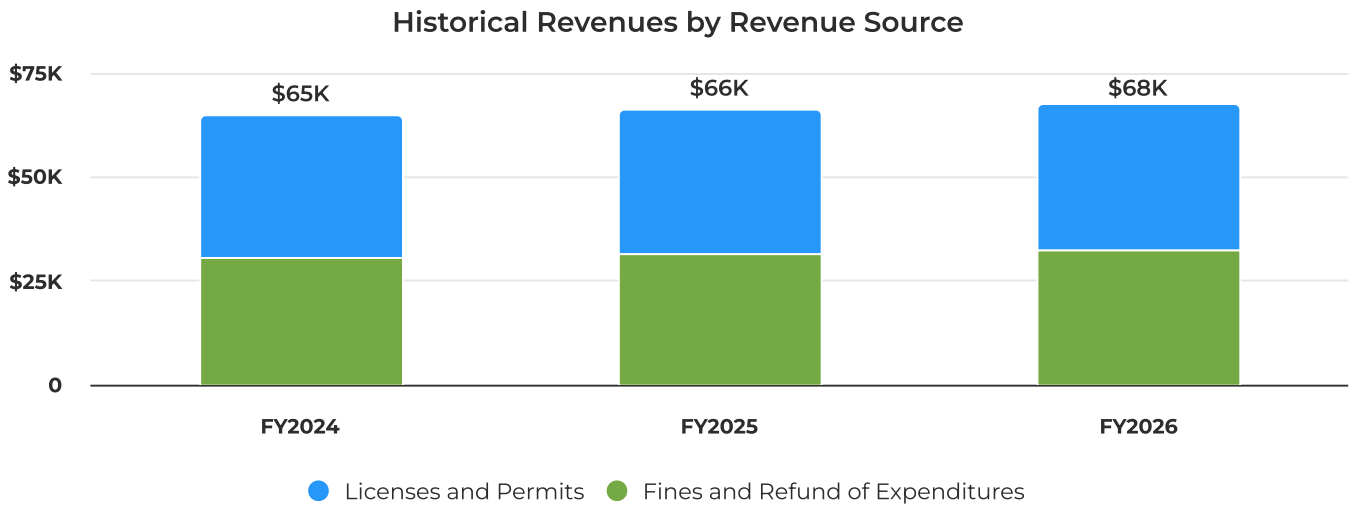
Expenditures by Expense Object Group

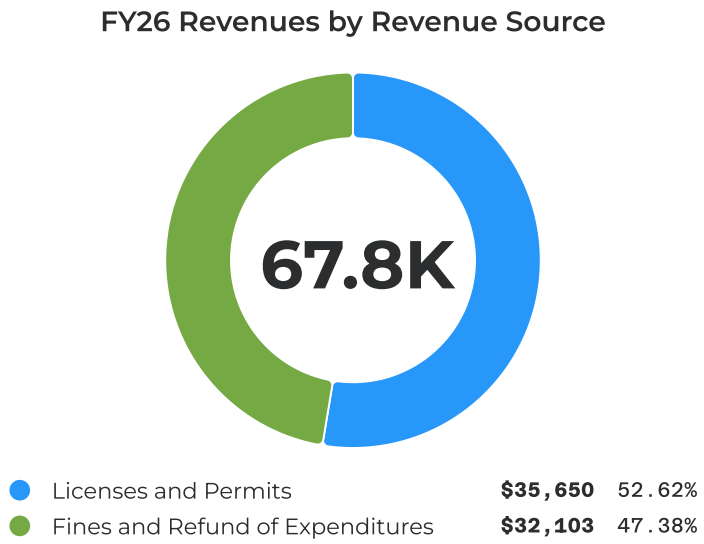
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$414,310	$424,840	$453,621
Labor - Benefits	$150,906	$178,270	$217,757
Professional Services	$21,893	$67,370	$51,629
Finance / Insurance	$9,471	$9,180	$9,640
Communications	$21,710	$26,390	$27,050
Advertising	$9,193	$23,530	$24,118
Printing	$420	$20,310	$20,818
Travel & Training	$8,013	$13,820	$14,166
Finance Only	-	$121,306	-
Other Purchased Services	$72,234	$108,400	$111,110
Supplies	$14,462	$41,880	$24,608
Interfund Transfers	$58,700	$60,900	$67,200
Total Expenditures	**$781,314**	**$1,096,196**	**$1,021,717**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$36,073	$34,780	$35,650
Fines and Refund of Expenditures	$46,633	$31,320	$32,103
Total Revenues	**$82,706**	**$66,100**	**$67,753**

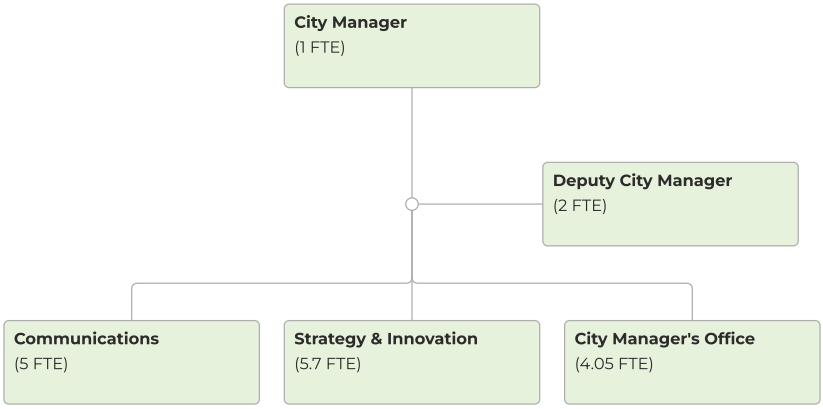
City Manager

The City Manager's Department provides leadership to departments in implementing City Council policy direction, allowing the City to achieve its goals. This office also assists citizens, City Council and departments by proactively addressing operational and policy issues to solve problems, enhancing and improving the flow of public information, improving customer services and workflow processes. This department includes the Communications Department and Strategy and Innovation Department.

The Strategy & Innovation Office aims to achieve our organizational strategy through collaborative consulting with our partners on best practices, innovation, continuous improvement, and community investment.

The Communications department serves the organization and community by providing communications expertise that gives our organization a voice and empowers our community with inclusive, accessible, and transparent information and engagement opportunities.

Org Chart - City Manager Office



Supplemental Requests

WorkWays Strategy Implementation

- The City Manager's Office is requesting $155,000 in one-time funding to address changes in the way remote/hybrid work is supported.
- $35,000 for consulting services to continue improving hybrid work systems and staff performance strategies.
- $120,000 in specific funds for 2026 training and development for employees and supervisors in a hybrid work environment.

Learning and Organizational Development Administrator

- $68,840 in ongoing temp labor to fund the City's internal LEAD program administrator.
- Approx. 900 hours per year.

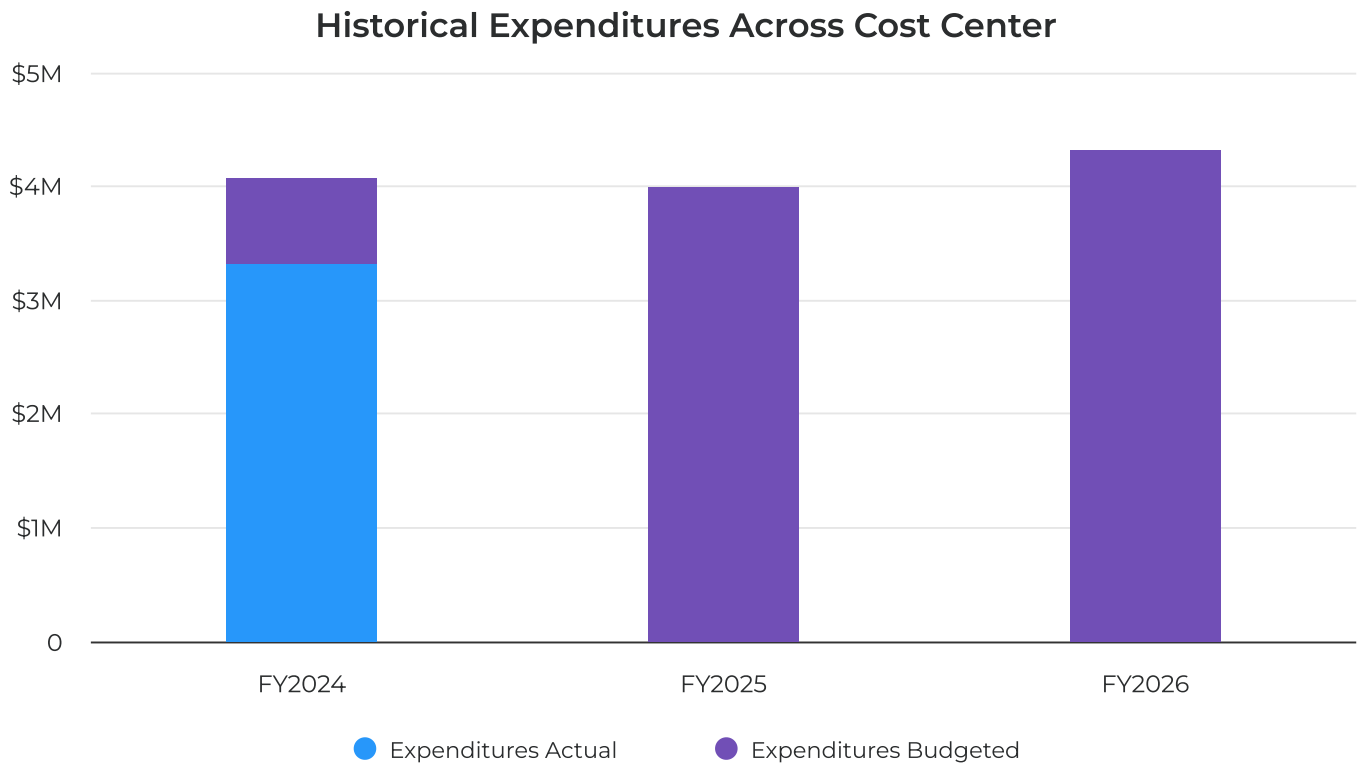
Digital Communications Improvements

- $30,000 in one-time funding for improvements to the Aspen 311 Connect website.

Digital Document Remediation & Compliance

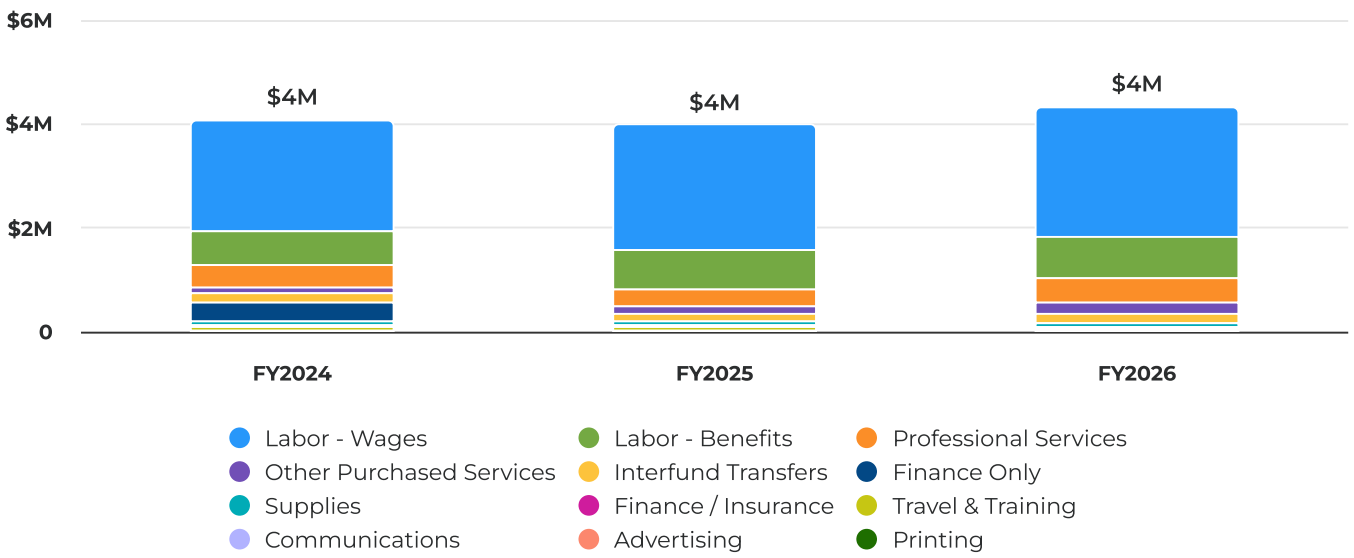
- $50,000 in one-time funding for professional document remediation to ensure published documents meet the new Colorado state digital accessibility laws.

Expenditure Summary



Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

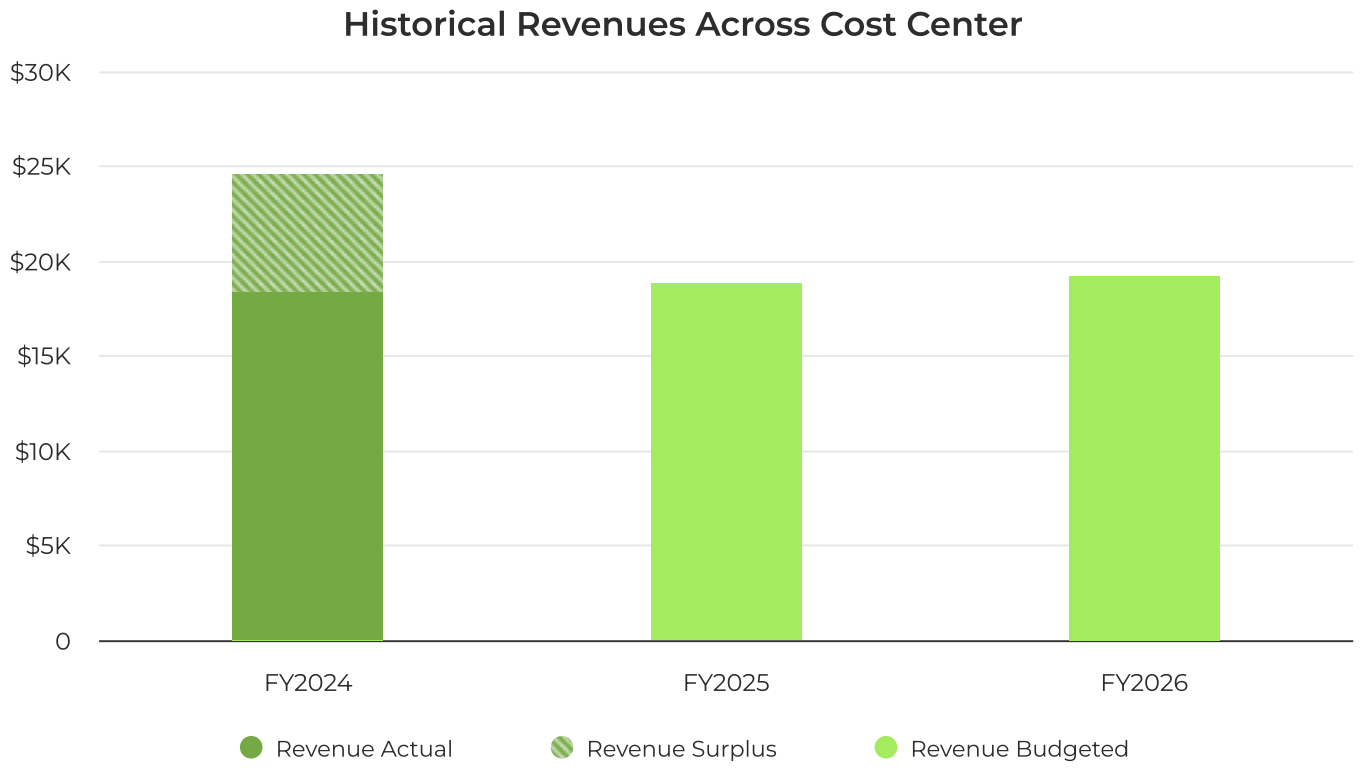
Labor - Wages	**$2,509,957**	58.03%
Labor - Benefits	**$793,208**	18.34%
Professional Services	**$451,761**	10.45%
Other Purchased Services	**$232,491**	5.38%
Interfund Transfers	**$172,000**	3.98%
Finance / Insurance	**$67,070**	1.55%
Supplies	**$61,795**	1.43%
Travel & Training	**$27,576**	0.64%
Advertising	**$5,000**	0.12%
Communications	**$4,141**	0.10%

Expenditures by Expense Object Group

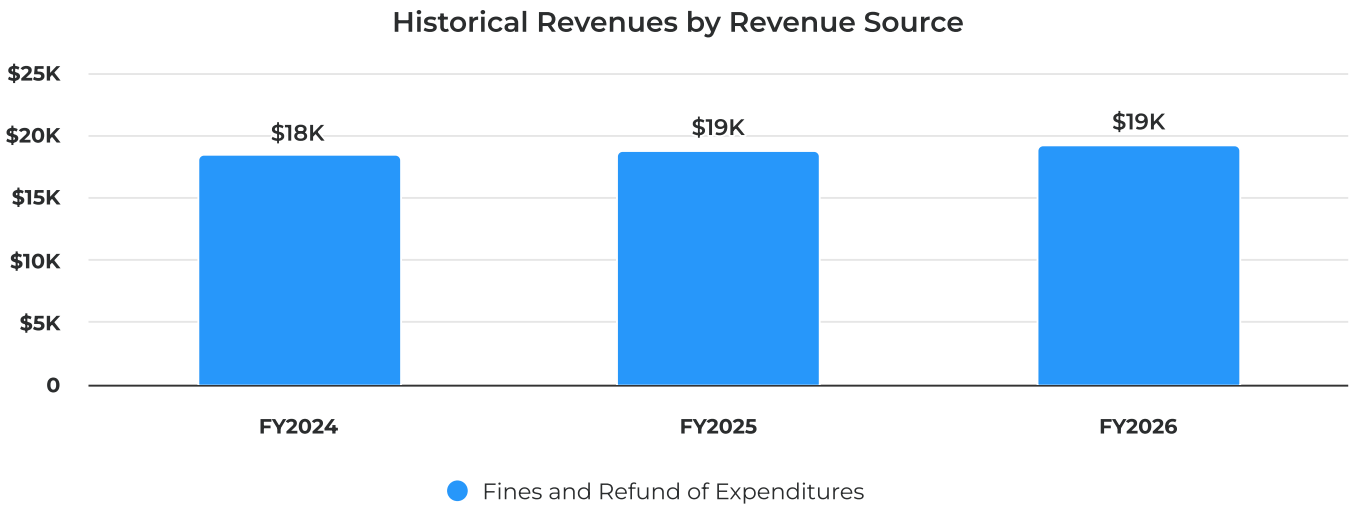
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$2,006,781	$2,409,300	$2,509,957
Labor - Benefits	$607,649	$753,710	$793,208
Professional Services	$259,329	$720,057	$451,761
Finance / Insurance	$65,880	$63,880	$67,070

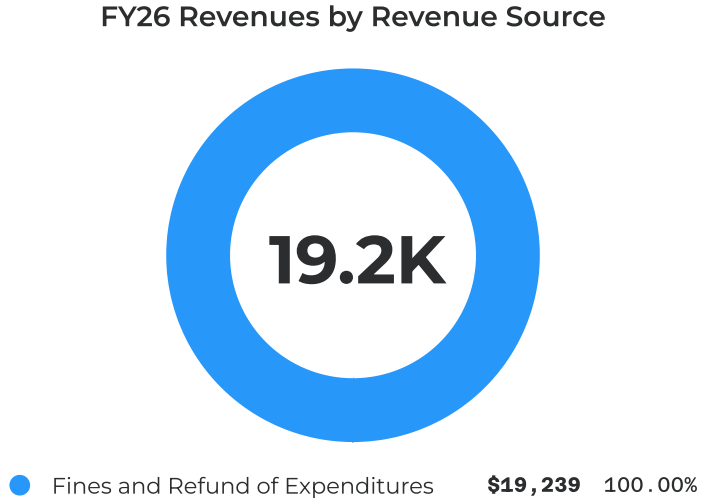
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Communications	$12,881	$14,500	$4,141
Advertising	$10,375	$5,400	$5,000
Printing	$635	$720	-
Travel & Training	$27,294	$52,020	$27,576
Finance Only	-	$457,040	-
Other Purchased Services	$81,535	$195,580	$232,491
Supplies	$69,840	$71,650	$61,795
Interfund Transfers	$174,800	$147,100	$172,000
Total Expenditures	**$3,317,000**	**$4,890,957**	**$4,324,998**

Revenue Summary



Revenues by Revenue Source





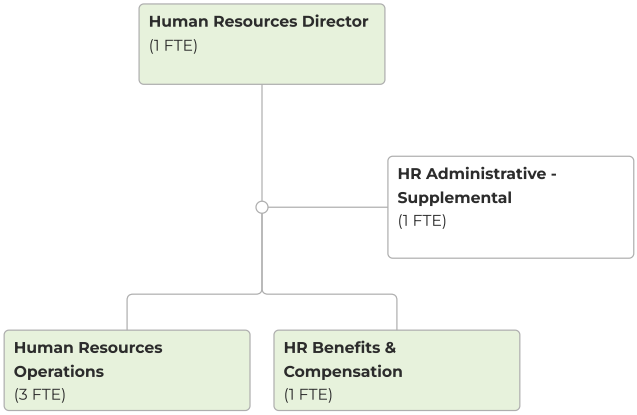
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	-	$114,000	-
Fines and Refund of Expenditures	$24,592	$18,770	$19,239
Total Revenues	**$24,592**	**$132,770**	**$19,239**

Human Resources

The Human Resources department is focused on driving meaningful progress through innovation, human-centered service, and a strong operational foundation. Our commitment to **innovation through process improvement** means evaluating and refining our systems to increase efficiency and support organizational goals. At the heart of our work is a focus on **putting the "human" in Human Resources** by ensuring every interaction is marked by empathy, responsiveness, and respect to foster a positive employee experience. To sustain long-term success, we are also **enhancing and standardizing the foundational elements of HR**, including policies, systems, and core practices, creating a consistent framework that supports both employees and leadership. Together, these Compass Goals position HR as a strategic partner in a supportive, high-performing workplace.

Org Chart - Human Resources



Supplemental Requests

Employee Policy Manual Evaluation & Administrative Directive Development

- $30,000 one-time funding to engage in professional services to review and update the City of Aspen policy manual and aid in administrative directive development.

Citywide Learning & Development

- $67,000 in ongoing funding to expand internal learning and training opportunities, as well as send staff to nationally recognized Leading EDGE leadership program.

HRIS System Replacement & Implementation

- $83,000 ongoing and $12,000 one-time funding to procure a new HRIS system for the City of Aspen.

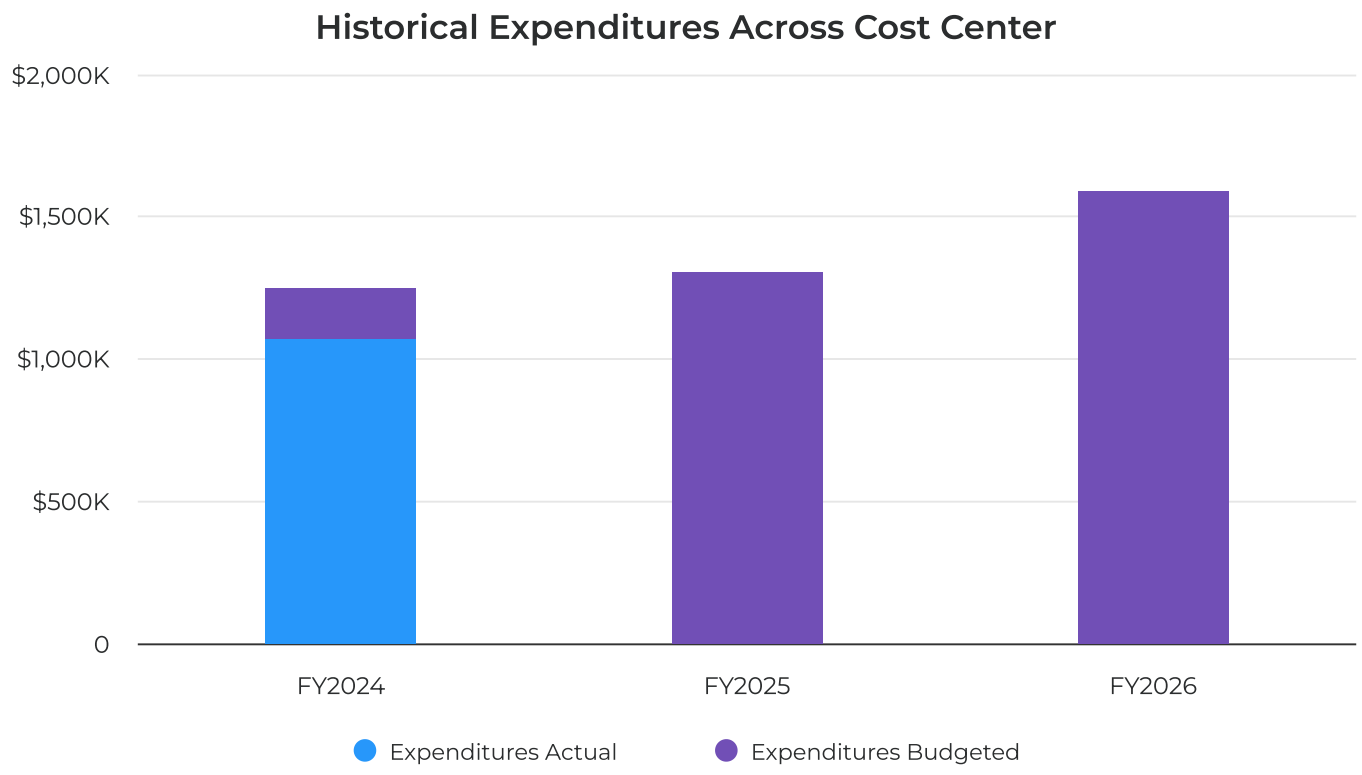
Citywide AED Device Replacement

- $42,000 in one-time funding to replace AED devices across 28 city facilities.

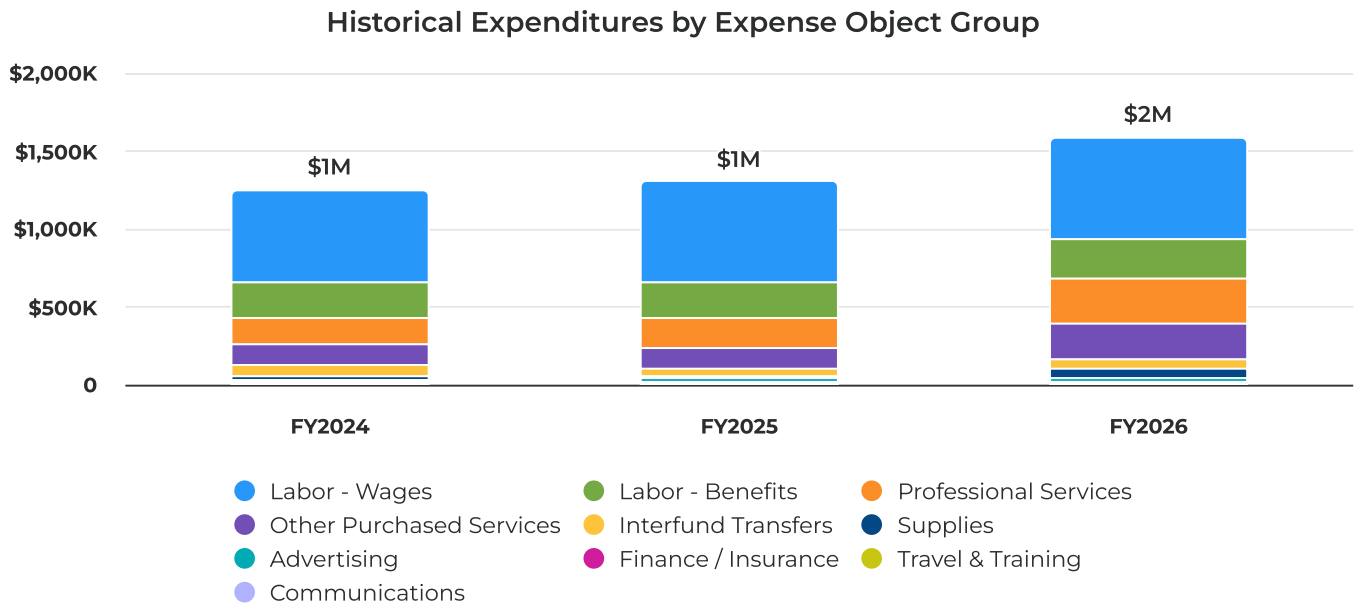
Human Resources Administrative Specialist FTE

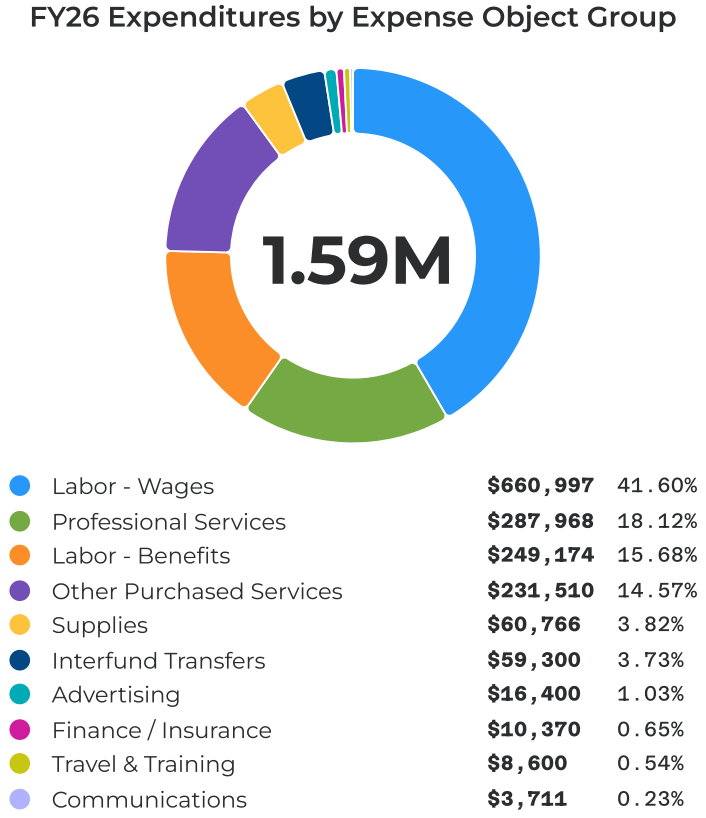
- $93,217 in ongoing funding to support a new budgeted permanent FTE for Human Resources.

Expenditure Summary



Expenditures by Expense Object Group



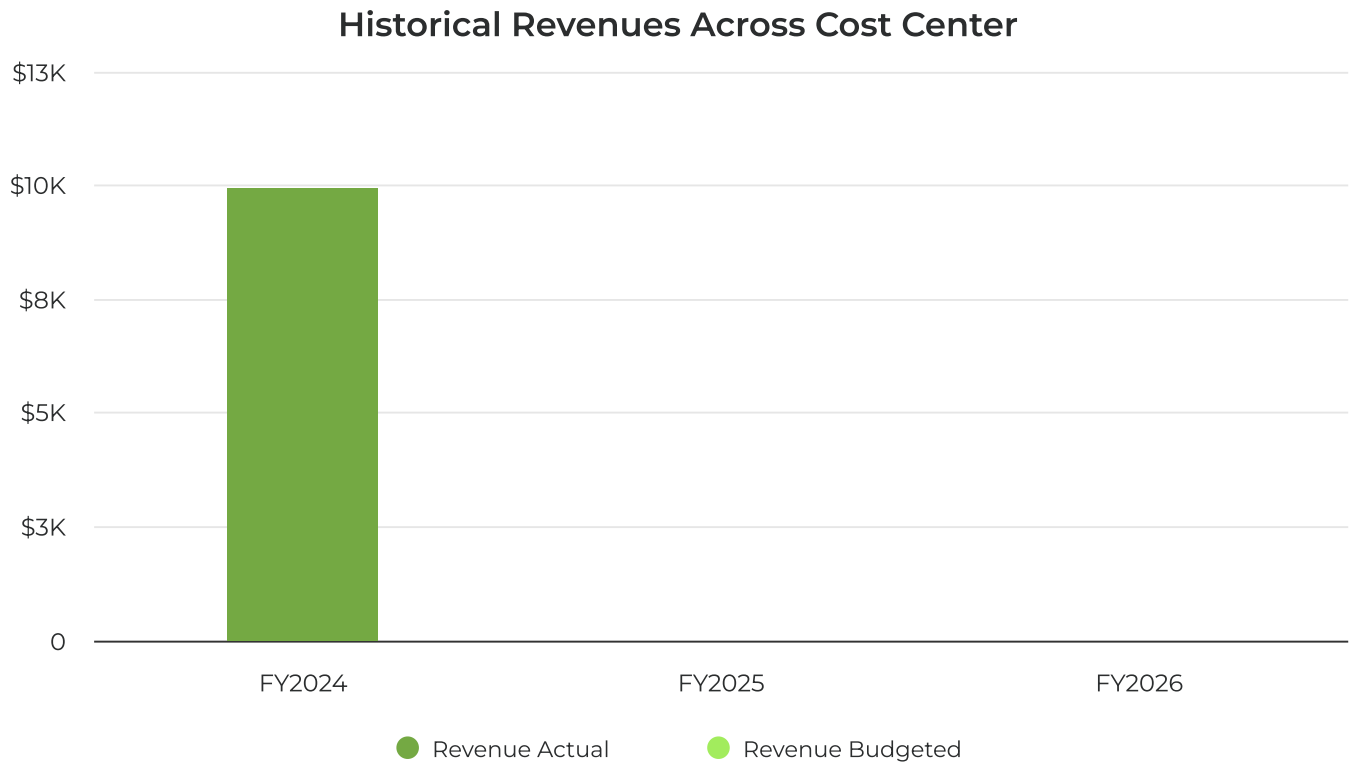


Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$506,663	$694,220	$660,997
Labor - Benefits	$170,413	$258,270	$249,174
Professional Services	$118,577	$186,310	$287,968
Finance / Insurance	$10,186	$9,880	$10,370

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Communications	$3,254	$3,620	$3,711
Advertising	$3,241	$16,000	$16,400
Travel & Training	$1,985	$8,390	$8,600
Finance Only	-	$40,099	-
Other Purchased Services	$177,350	$133,180	$231,510
Supplies	$7,551	$23,310	$60,766
Interfund Transfers	$67,300	$47,500	$59,300
Total Expenditures	**$1,066,519**	**$1,420,779**	**$1,588,794**

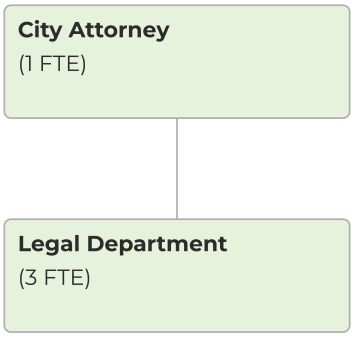
Revenue Summary



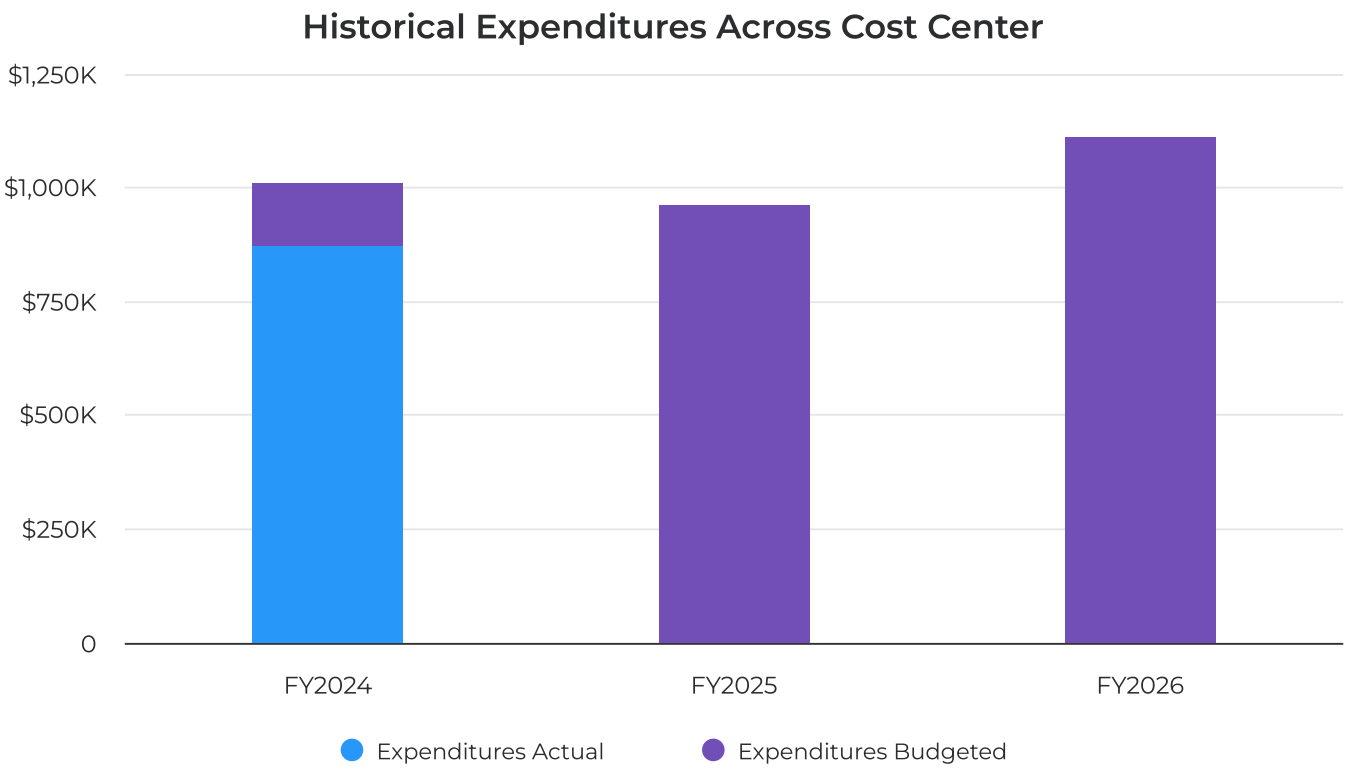
City Attorney's Office

The City Attorney is appointed by the Aspen City Council. As dictated by the City of Aspen Home Rule Charter, Article VII, Legal and Judiciary, Section 7.1, the City Attorney serves the legal interests of Aspen City Council to advise the City Council and City officials on matters relating to their official powers and duties and performs such other duties as City Council may prescribe by ordinance or resolution.

Org Chart - Attorney's Office

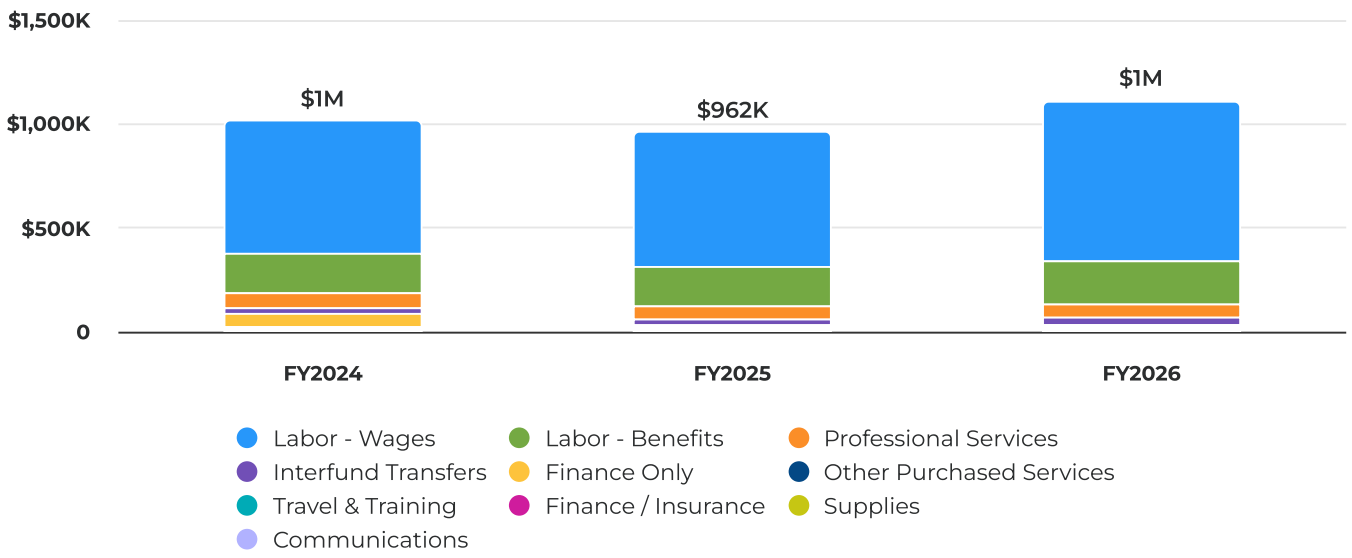


Expenditure Summary

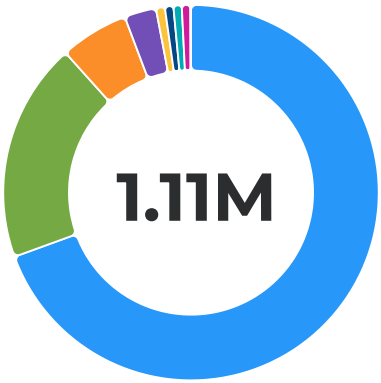


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



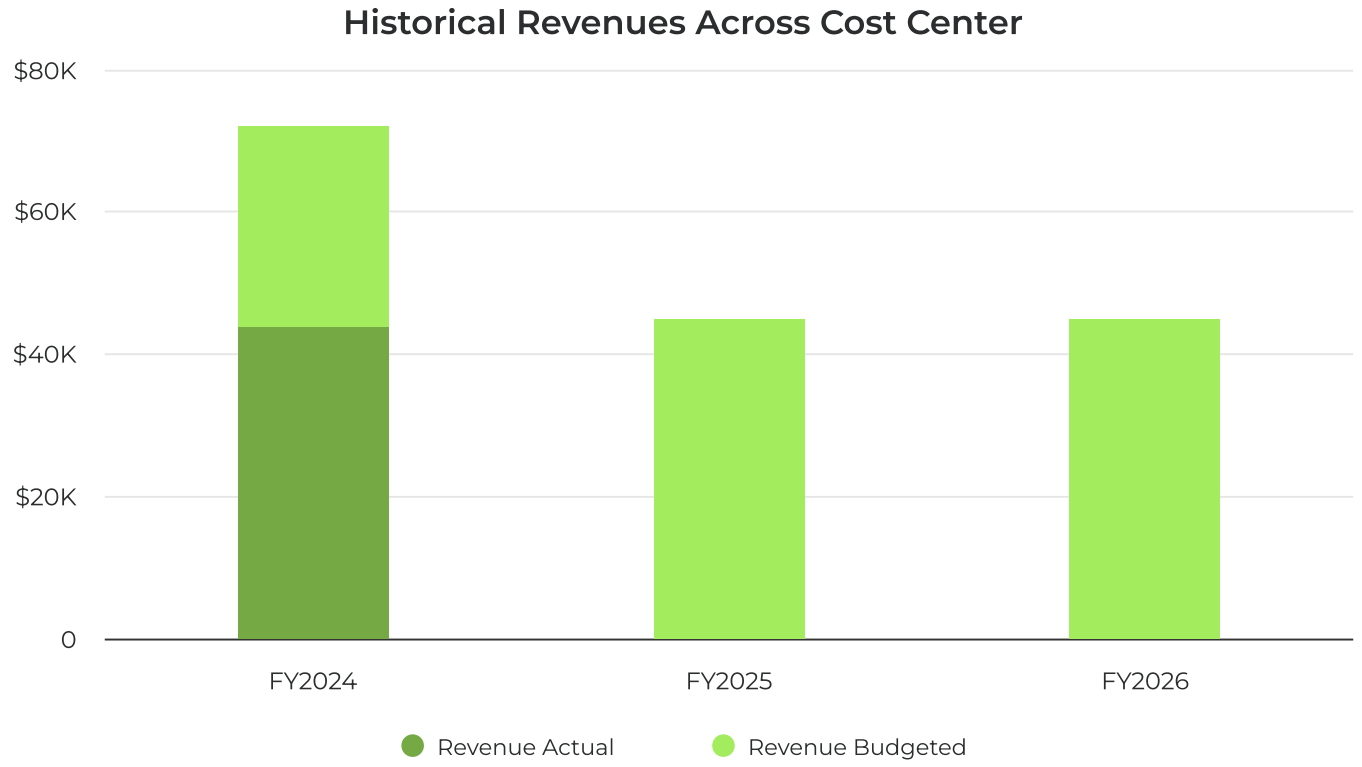
Labor - Wages	$771,738	69.46%
Labor - Benefits	$210,093	18.91%
Professional Services	$65,569	5.90%
Interfund Transfers	$30,400	2.74%
Other Purchased Services	$8,487	0.76%
Finance / Insurance	$8,130	0.73%
Travel & Training	$8,036	0.72%
Supplies	$7,978	0.72%
Communications	$687	0.06%

Expenditures by Expense Object Group

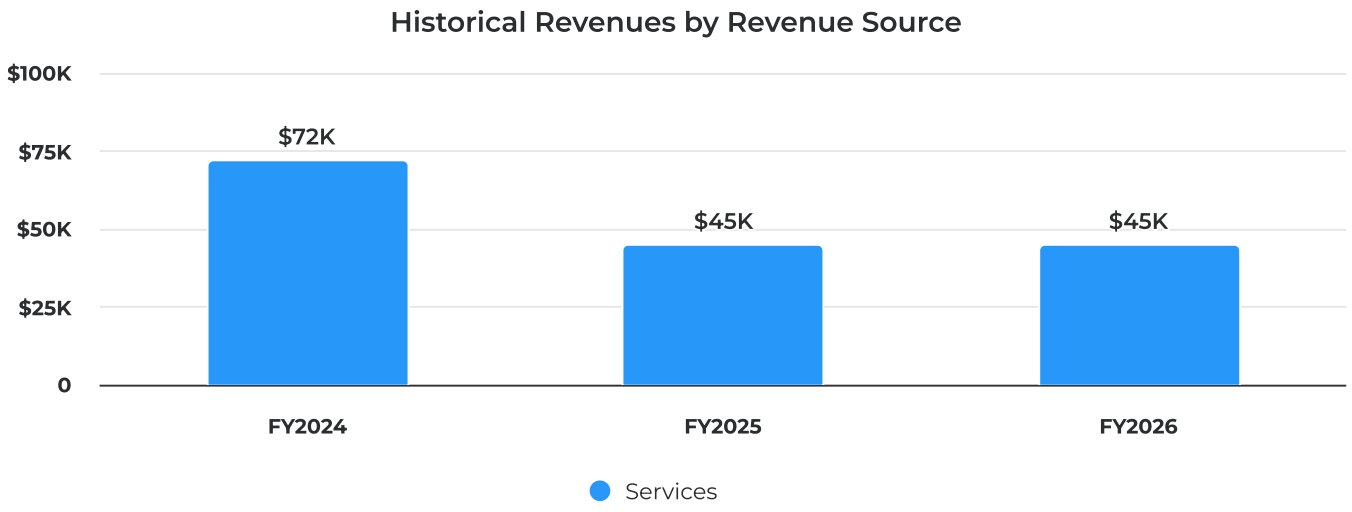
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$619,919	$647,890	$771,738
Labor - Benefits	$154,462	$191,610	$210,093
Professional Services	$41,680	$63,970	$65,569
Finance / Insurance	$7,980	$7,740	$8,130
Communications	$509	$670	$687

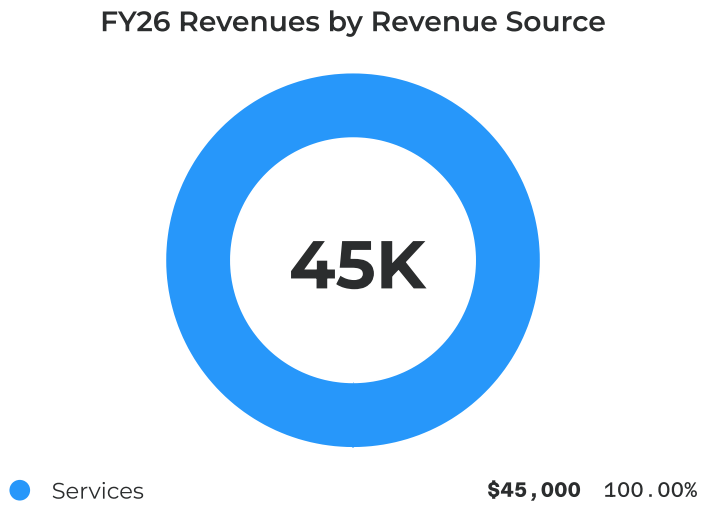
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Travel & Training	$9,379	$7,840	$8,036
Finance Only	-	$77,511	-
Other Purchased Services	$6,408	$8,280	$8,487
Supplies	$1,789	$6,700	$7,978
Interfund Transfers	$30,000	$27,400	$30,400
Total Expenditures	**$872,127**	**$1,039,611**	**$1,111,118**

Revenue Summary



Revenues by Revenue Source





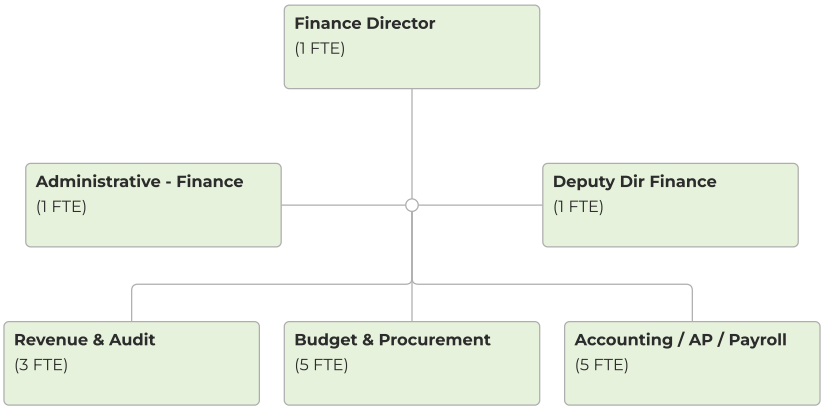
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$43,847	$45,000	$45,000
Total Revenues	**$43,847**	**$45,000**	**$45,000**

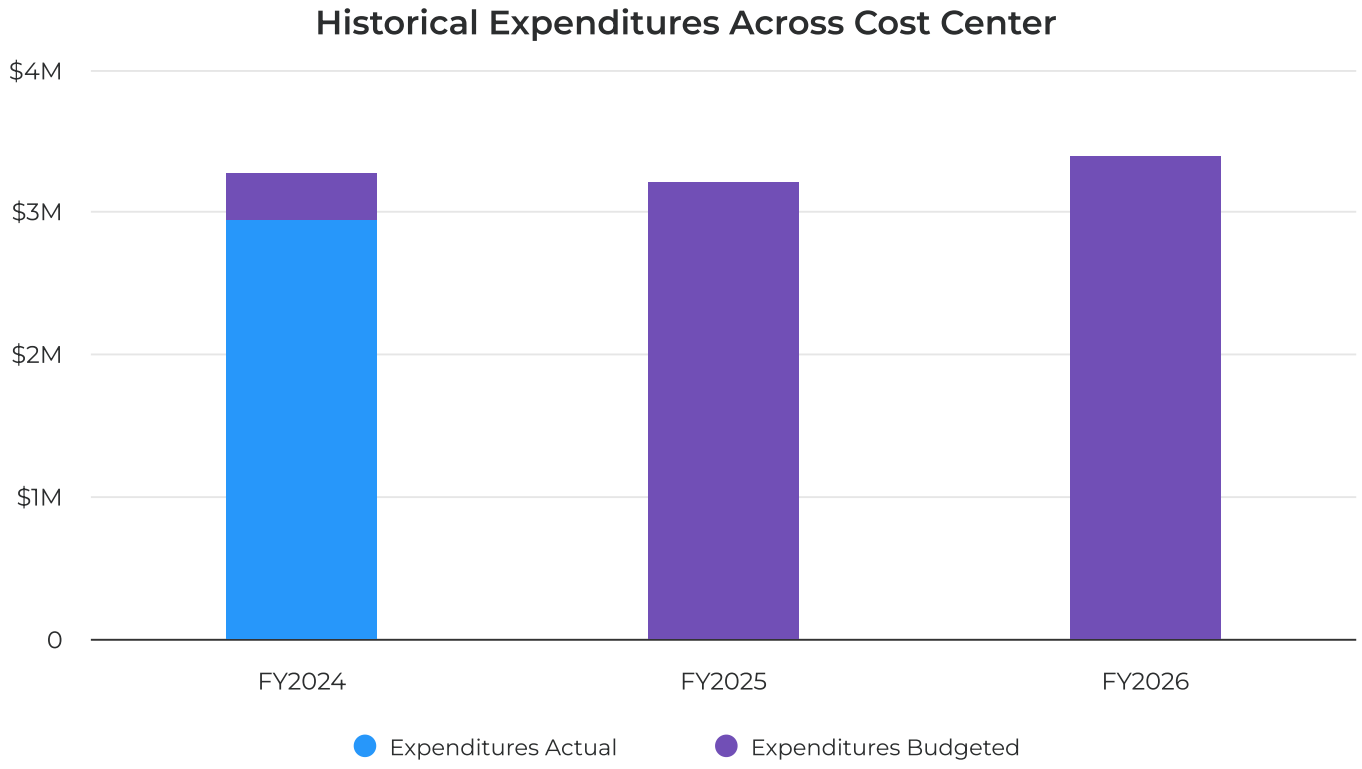
Finance

The Finance Department Mission: To provide the best financial information to the Organization and the Community with a sense of exceptional service, stewardship, and partnership. Understanding the importance of the data for operational and policy-related decisions and anticipating the needs of our customers in order to serve them best.

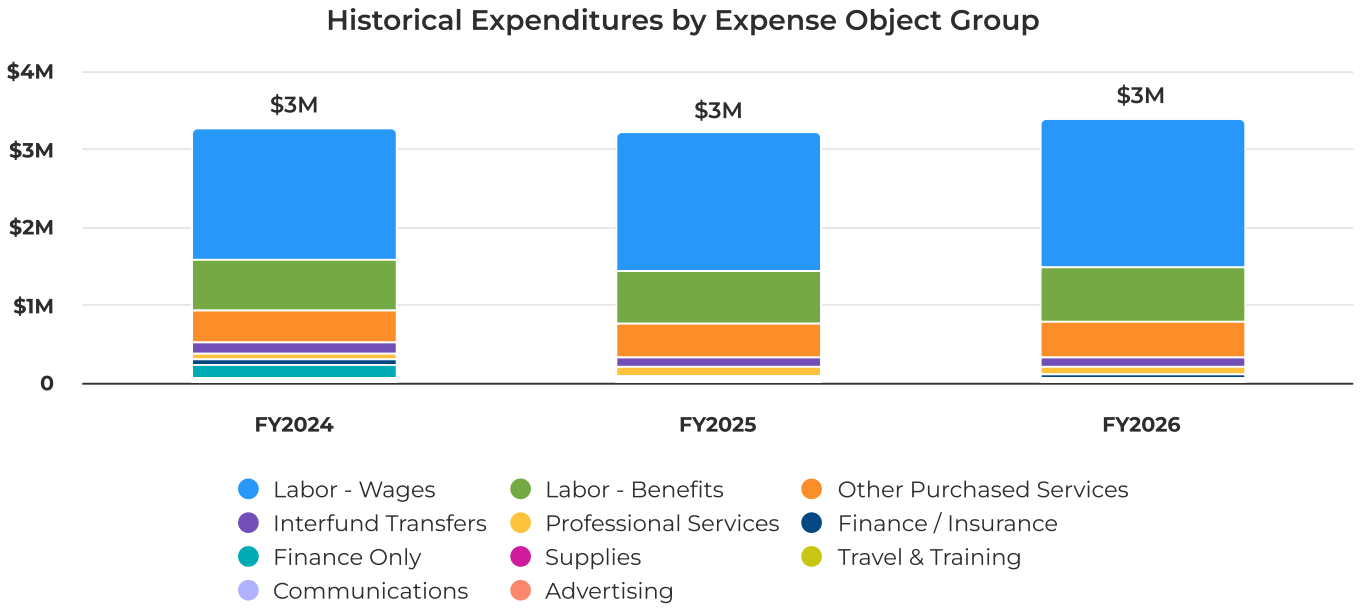
Org Chart - Finance

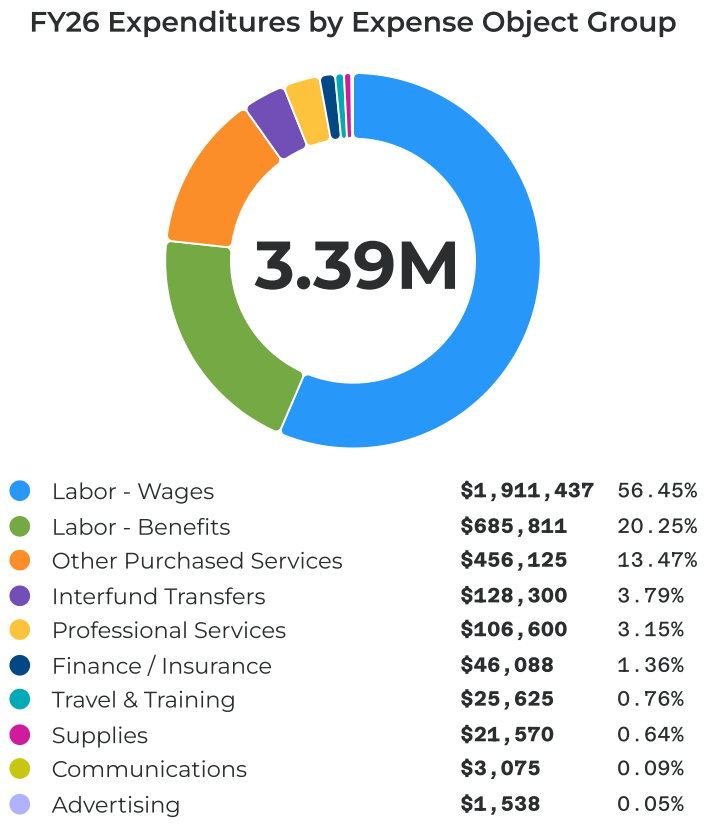


Expenditure Summary



Expenditures by Expense Object Group



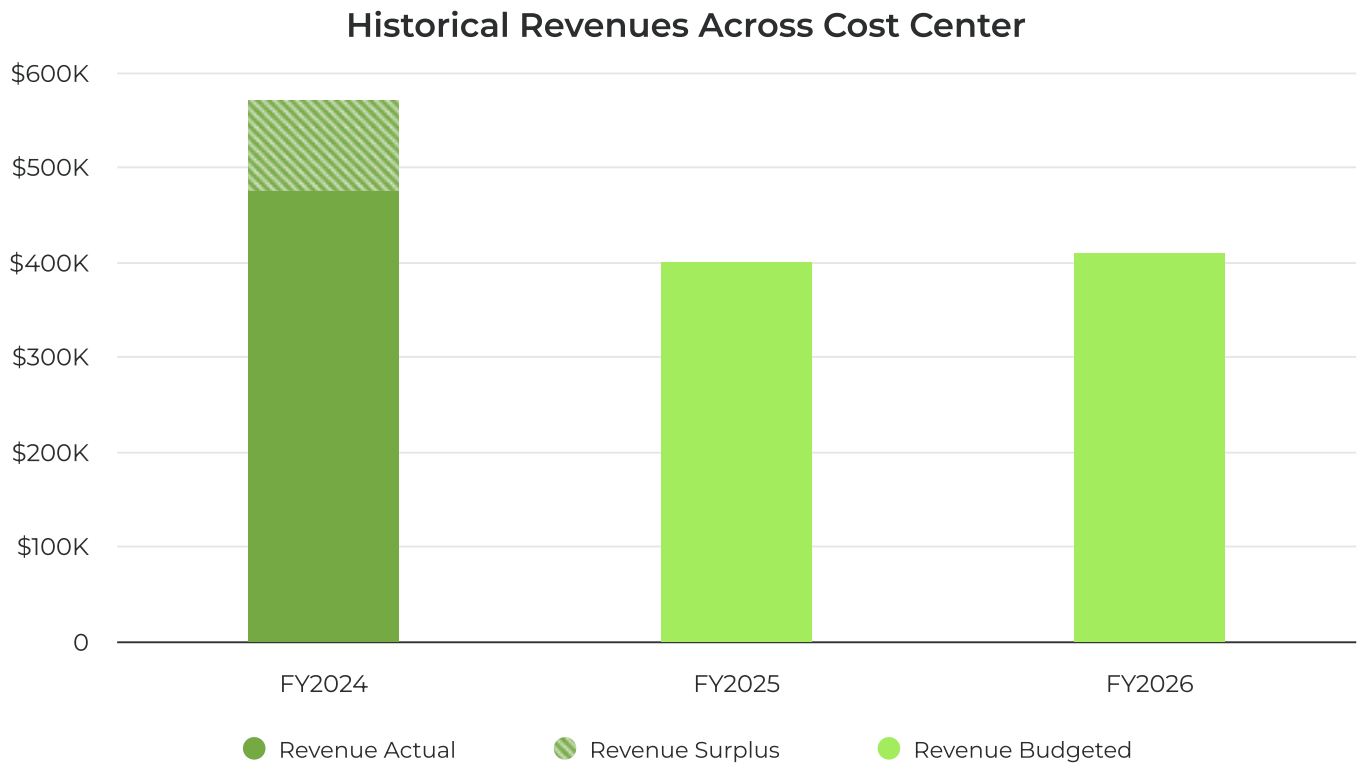


Expenditures by Expense Object Group

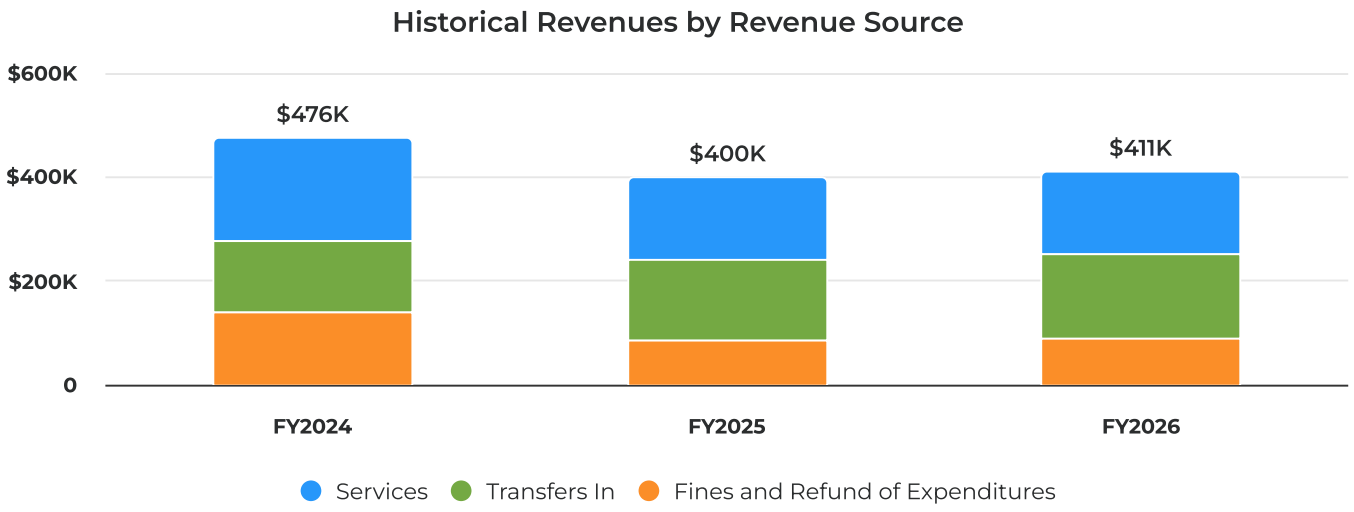
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,662,377	$1,784,360	$1,911,437
Labor - Benefits	$579,519	$658,320	$685,811

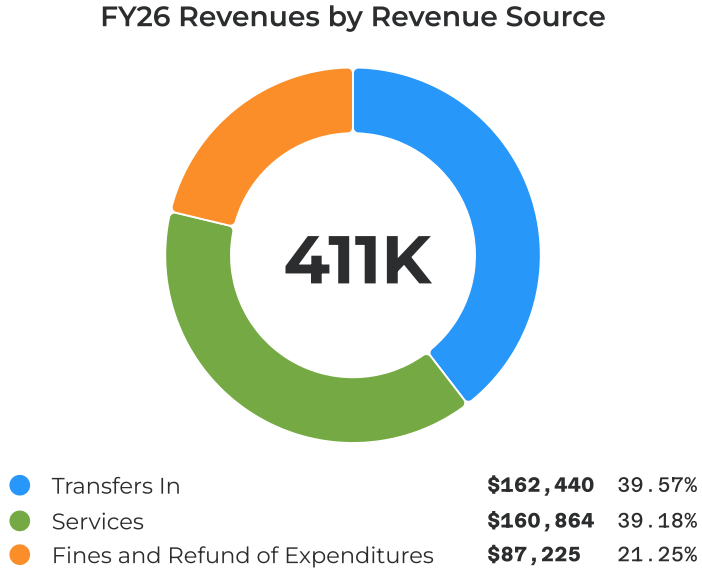
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$145,013	$104,000	$106,600
Technical Services	$1,500	-	-
Finance / Insurance	$46,471	$44,310	$46,088
Communications	$897	$3,000	$3,075
Advertising	$1,200	$1,500	$1,538
Travel & Training	$5,371	$25,000	$25,625
Finance Only	-	$150,000	-
Other Purchased Services	$342,115	$445,000	$456,125
Supplies	$23,512	$42,190	$21,570
Interfund Transfers	$140,200	$119,600	$128,300
Total Expenditures	**$2,948,176**	**$3,377,280**	**$3,386,168**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$171,749	$158,770	$160,864
Fines and Refund of Expenditures	$261,428	$85,100	$87,225
Transfers In	$136,380	$156,190	$162,440
Total Revenues	**$569,557**	**$400,060**	**$410,529**

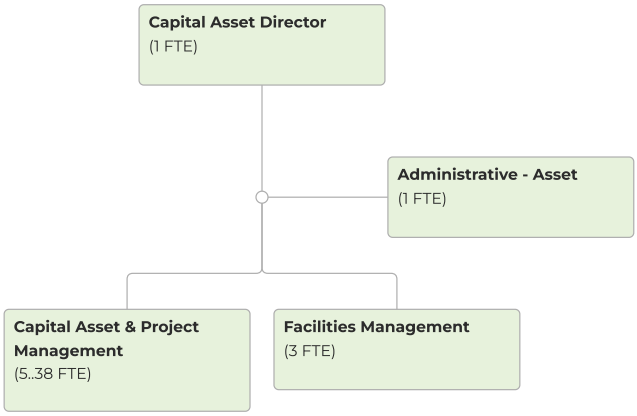
Asset Management

The Asset Management Department provides City Council, the public, and city staff with long-range financial planning and project management services to maintain the City's assets and infrastructure. The department manages the City's physical assets, including the development of new facilities as well as renovations and repairs. Asset Management also oversees the upkeep of most City-owned properties. With a diverse range of project management experience and skills, the department serves as a centralized project management team, either self-performing work or assisting other departments with large capital projects. These projects vary greatly in scale, scope, and complexity.

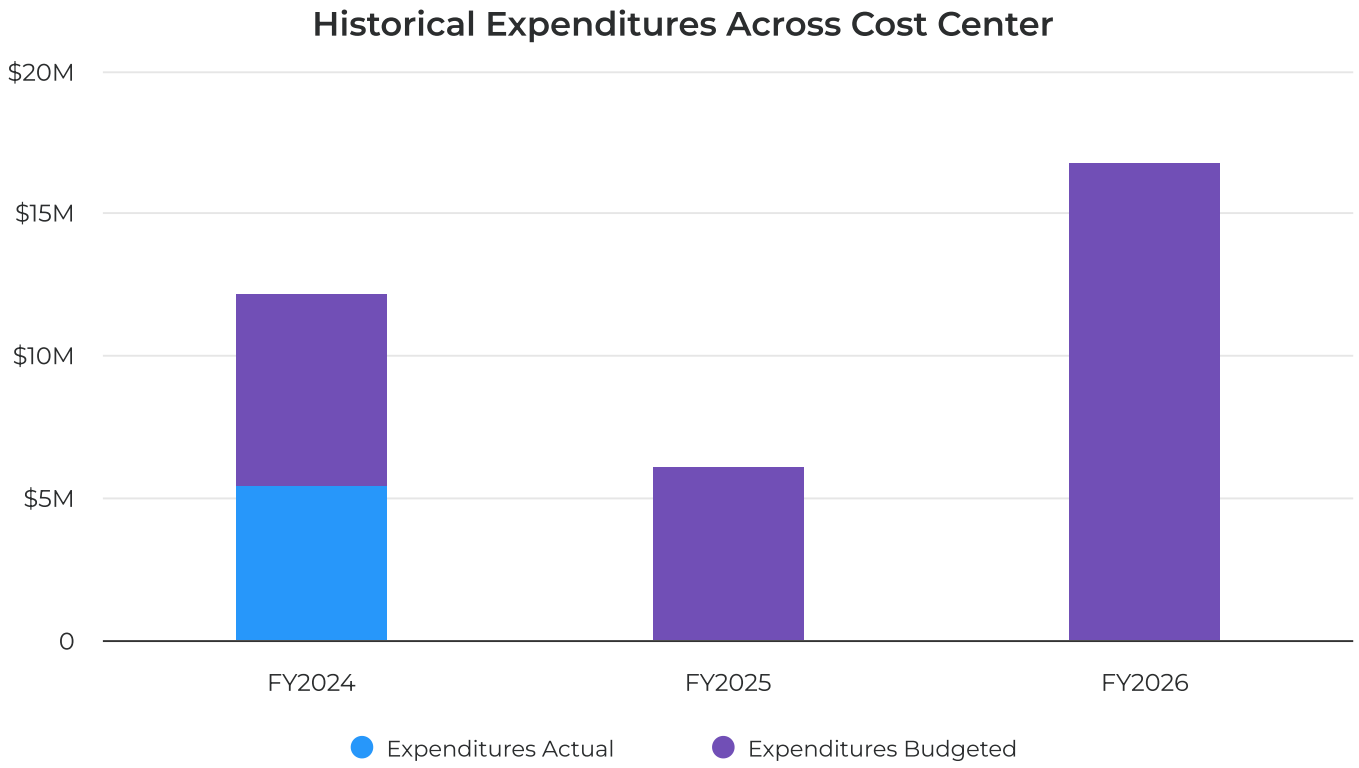
The Building Maintenance Division is responsible for maintaining over 70 sites, which include most City-owned facilities, such as:

- City Hall
- The Armory Building
- The Rio Grande Building
- City-Owned Housing (61 Units)
- The Aspen Police Department
- The Old Powerhouse Building
- The Animal Shelter

Org Chart - Asset Management

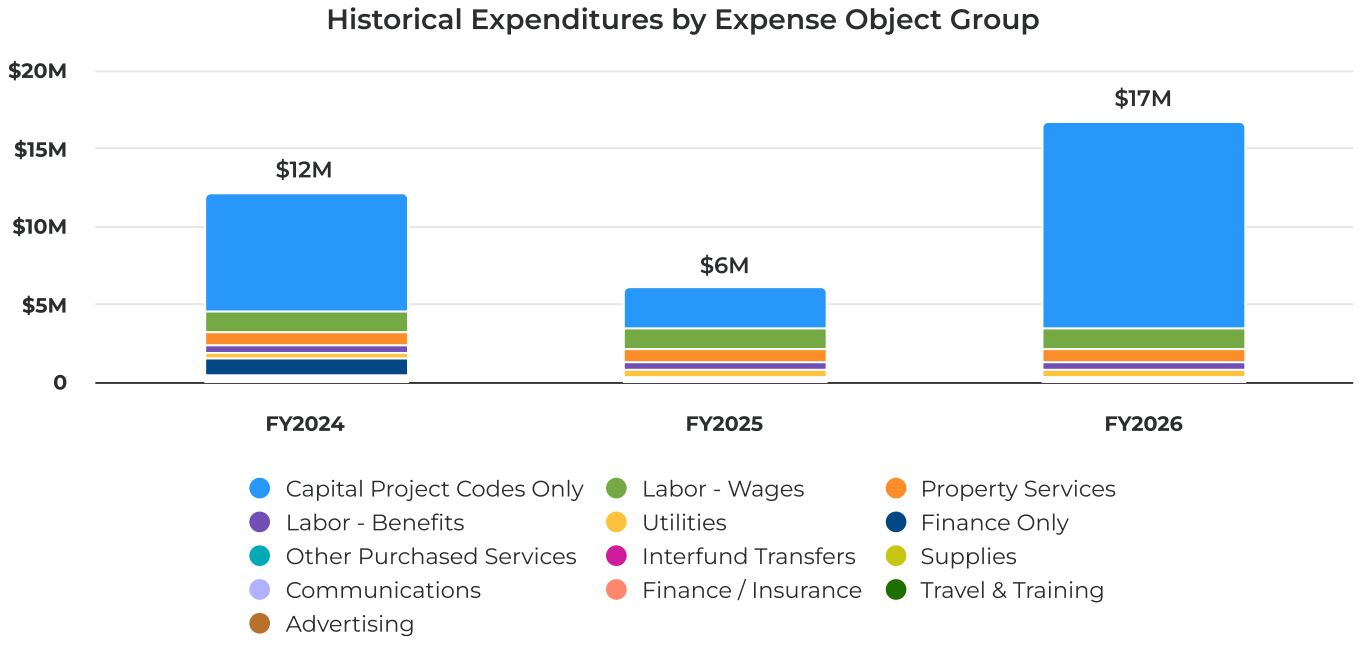


Expenditure Summary

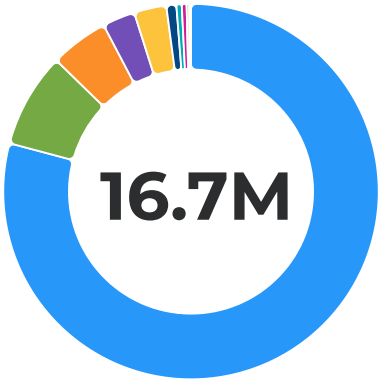


Asset Management historical expenses reflect both capital and operating expenses from the AMP and General Funds.

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



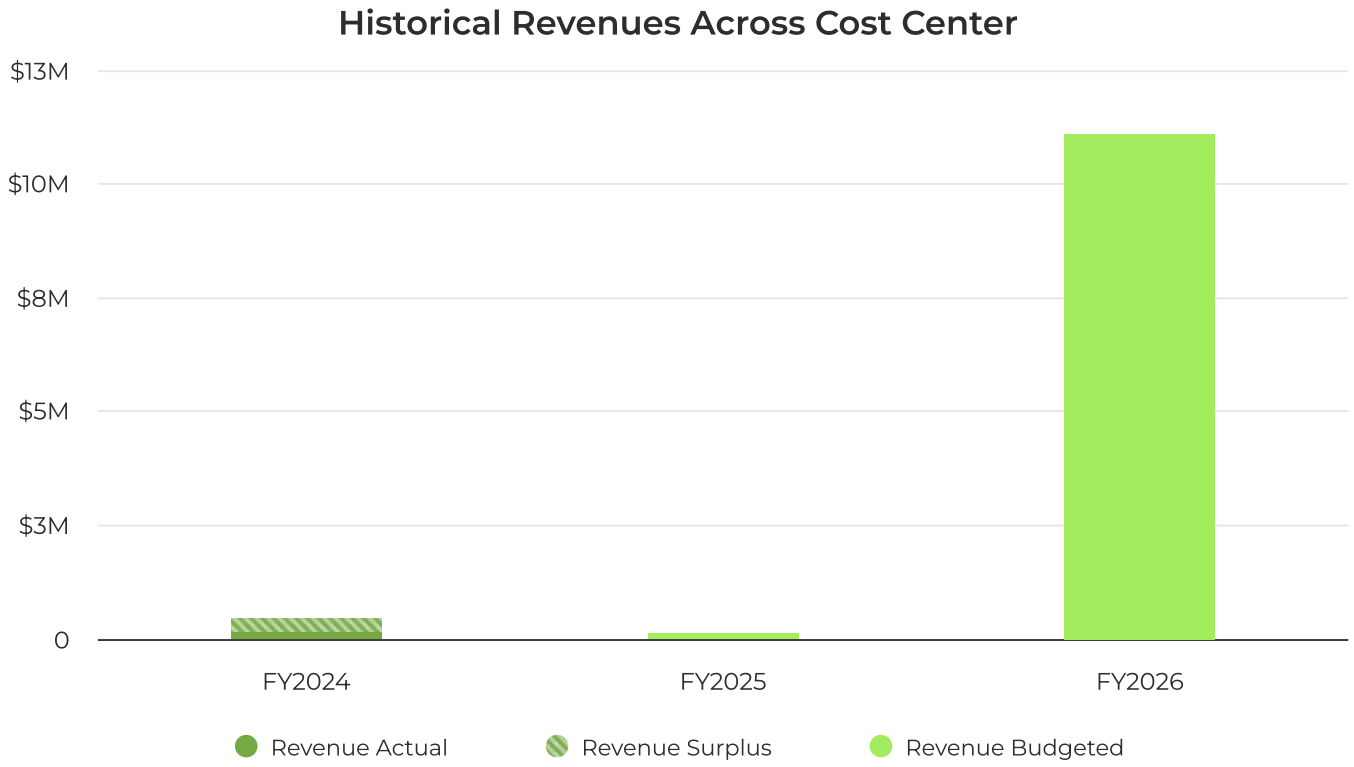
Capital Project Codes Only	**$13,252,000**	79.15%
Labor - Wages	**$1,363,807**	8.15%
Property Services	**$837,899**	5.00%
Utilities	**$470,712**	2.81%
Labor - Benefits	**$464,720**	2.78%
Other Purchased Services	**$145,695**	0.87%
Interfund Transfers	**$77,400**	0.46%
Supplies	**$68,506**	0.41%
Communications	**$36,556**	0.22%
Finance / Insurance	**$19,320**	0.12%
Travel & Training	**$5,171**	0.03%
Advertising	**$1,117**	0.01%

Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,263,504	$1,314,460	$1,363,807
Labor - Benefits	$426,696	$456,980	$464,720
Professional Services	$320,289	-	-
Property Services	$772,975	$836,150	$837,899
Finance / Insurance	$19,513	$18,400	$19,320
Communications	$27,980	$34,320	$36,556
Advertising	$329	$1,090	$1,117
Travel & Training	$2,057	$11,080	$5,171
Capital Project Codes Only	$1,753,885	$2,649,500	$13,252,000
Finance Only	-	$6,464,896	-
Other Purchased Services	$159,421	$137,380	$145,695
Supplies	$78,692	$58,390	$68,506
Utilities	$400,235	$449,130	$470,712
Interfund Transfers	$166,400	$73,300	$77,400
Total Expenditures	**$5,391,976**	**$12,505,076**	**$16,742,902**

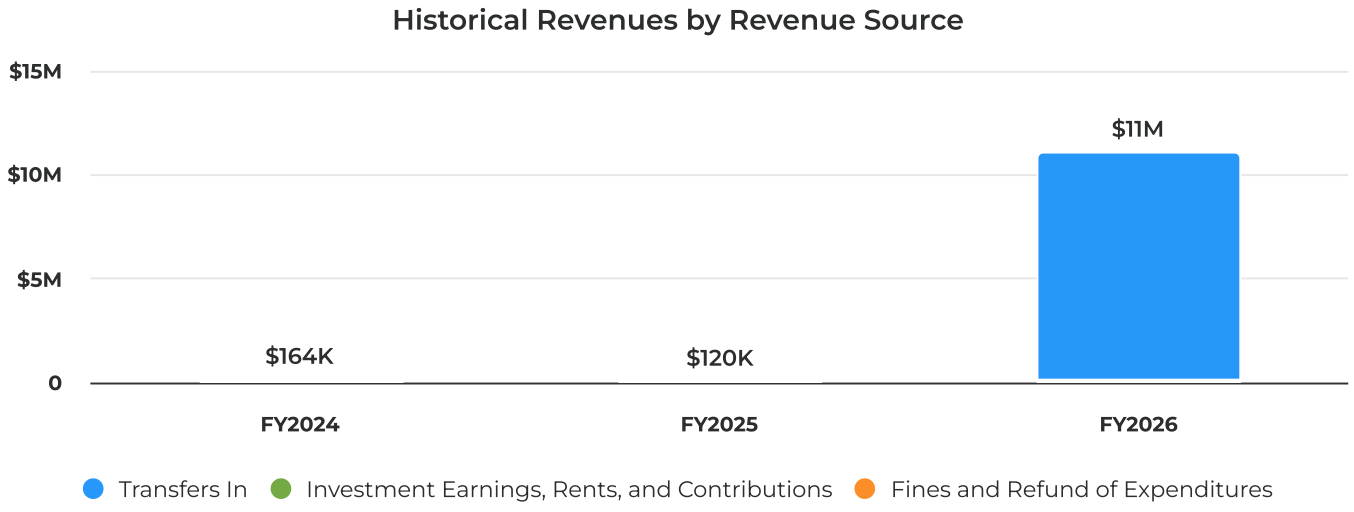
Revenue Summary

Traditionally, Asset Management is not a revenue-generating department based on services provided. Asset receives a small amount of revenue from the APCHA office space lease and reimbursement from Pitkin County for shared expenses of the Animal Shelter operation.

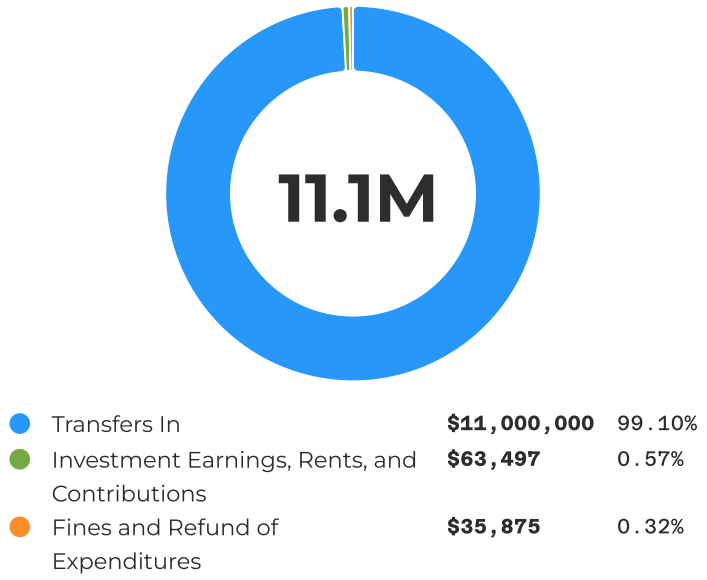


Revenues by Revenue Source

The 001 General Fund will be transferring $11,000,000 in 2026 into 000 Asset Management Plan Fund for the Armory Renovation Project.



FY26 Revenues by Revenue Source



Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$8,221	-	-
Fines and Refund of Expenditures	$256,238	$397,500	$35,875
Investment Earnings, Rents, and Contributions	$108,475	$311,658	$63,497
Transfers In	$94,000	-	$11,000,000
Total Revenues	**$466,933**	**$709,158**	**$11,099,372**

Community Development (ComDev)

Mission Statement

Preserve Aspen's unique sense of place and cultivate the Aspen Idea by dedicating ourselves to community equity and stewardship of the natural and built environments through compassionate and creative governance, inspiring communities worldwide.

Vision Statement

Rooted in a strong sense of place and history, we foster a lived-in and inclusive community and a thriving, resilient natural environment for future generations.

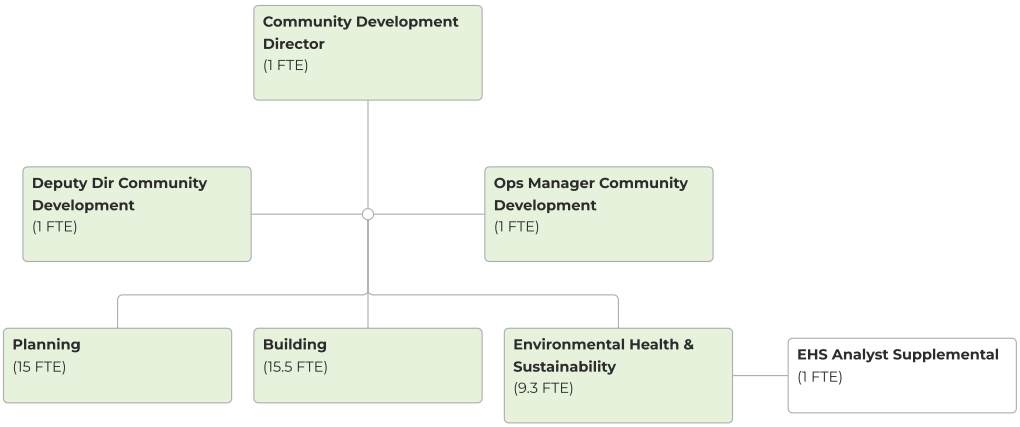
Community Development carries out the following programs:

Community Development is responsible for the establishment and enforcement of five distinct Titles within the Aspen Municipal Code:

Title 8 - Buildings and Building Regulations
Title 12 - Solid Waste
Title 13 - Health and Quality of Environment
Title 18 - Noise Abatement
Title 26 - Land Use Regulations

We carry out this work in collaboration with multiple departments across the city, with our customers, and with the community writ large.

Org Chart - Community Development

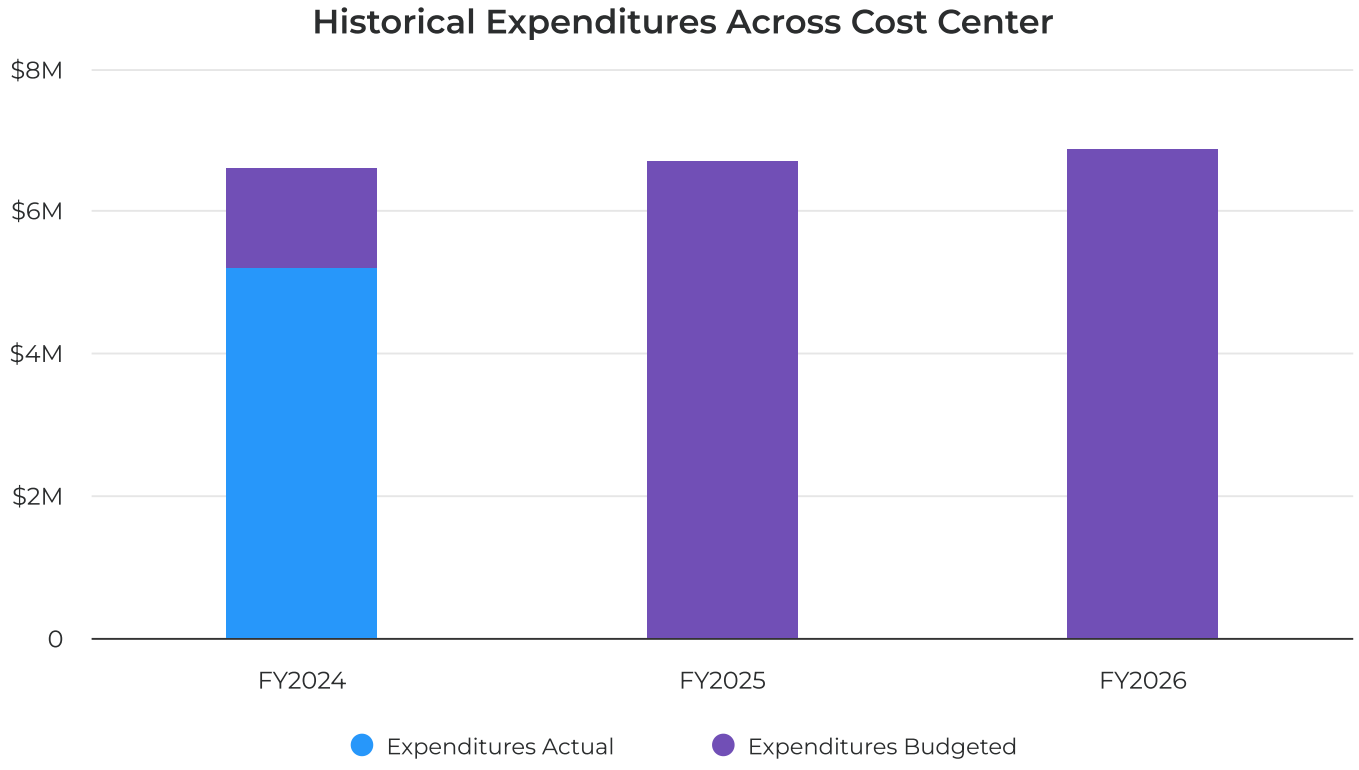


Supplemental Requests

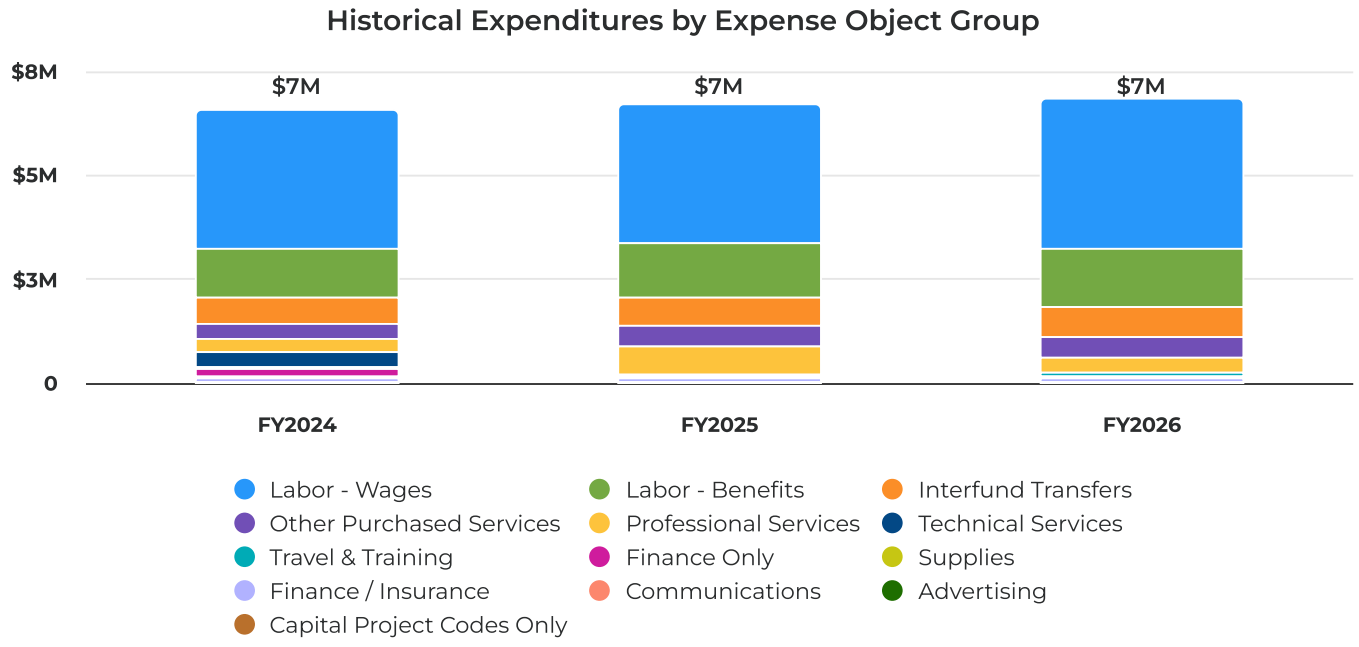
Affordable Housing Fee-In_Lieu Study

- $75,000 in one-time funding to conduct a study to update the City's affordable housing fee-in-lieu, as required by the City's land use code every five years.

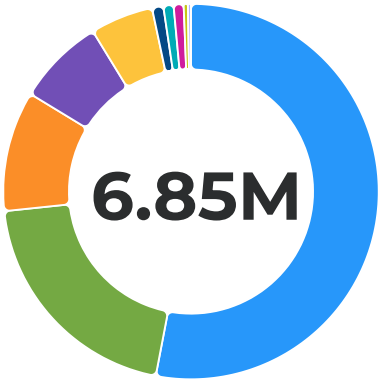
ComDev Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

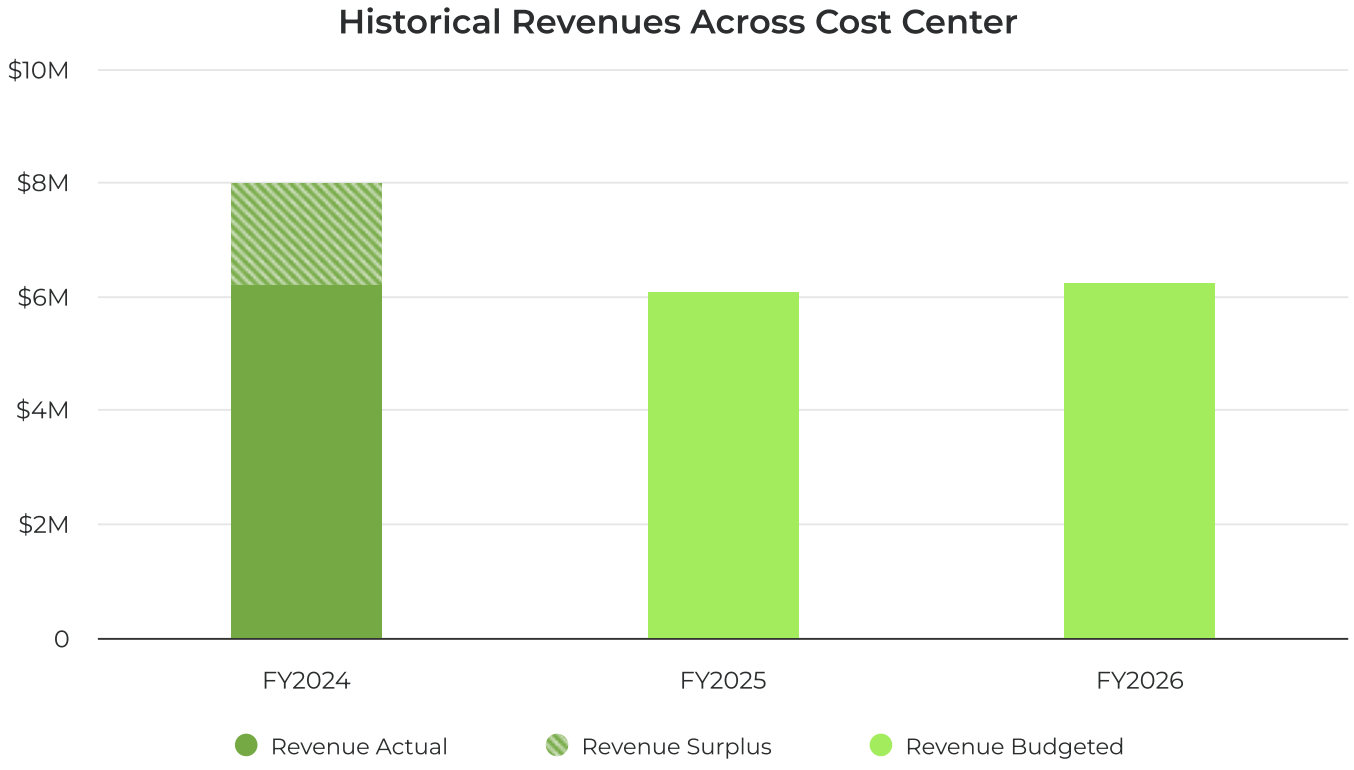


Labor - Wages	**$3,634,302**	53.02%
Labor - Benefits	**$1,392,450**	20.31%
Interfund Transfers	**$711,000**	10.37%
Other Purchased Services	**$517,707**	7.55%
Professional Services	**$371,160**	5.41%
Supplies	**$66,991**	0.98%
Travel & Training	**$60,000**	0.88%
Finance / Insurance	**$58,250**	0.85%
Communications	**$25,615**	0.37%
Advertising	**$17,507**	0.26%

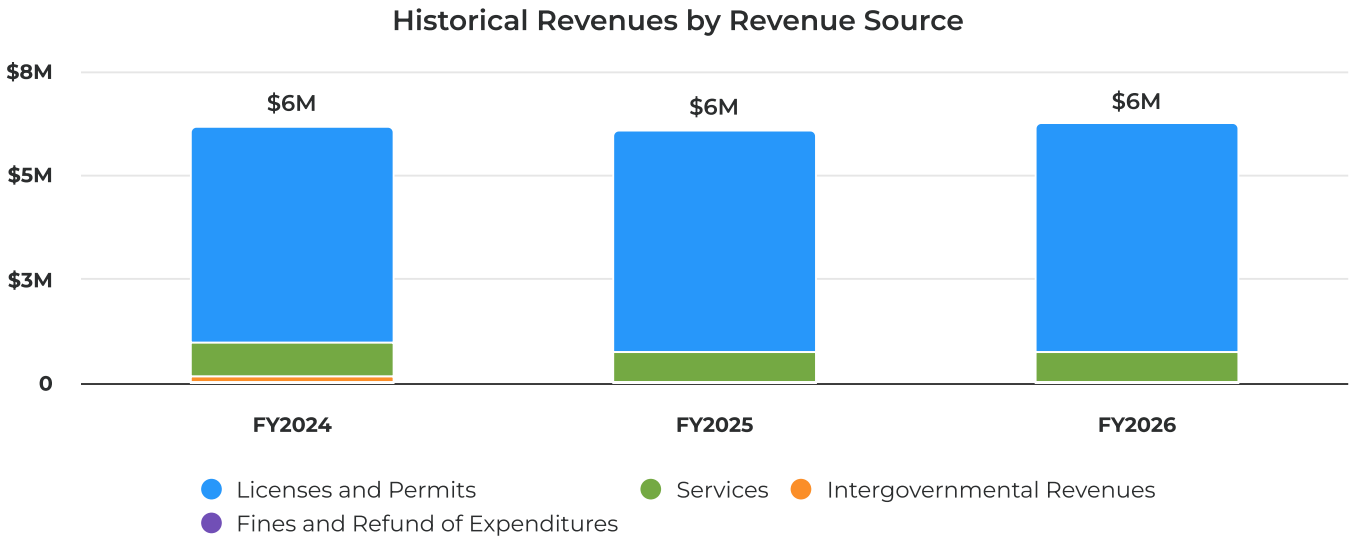
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$2,787,151	$3,369,950	$3,634,302
Labor - Benefits	$1,032,278	$1,309,750	$1,392,450
Professional Services	$159,504	$948,710	$371,160
Technical Services	$109,762	$159,499	-
Finance / Insurance	$57,204	$55,470	$58,250
Communications	$25,167	$24,990	$25,615
Advertising	$6,277	$17,080	$17,507
Travel & Training	$38,116	$65,050	$60,000
Capital Project Codes Only	$9,998	-	-
Finance Only	-	$279,964	-
Other Purchased Services	$277,772	$505,080	$517,707
Supplies	$76,800	$59,150	$66,991
Interfund Transfers	$621,200	$669,000	$711,000
Total Expenditures	**$5,201,229**	**$7,463,693**	**$6,854,982**

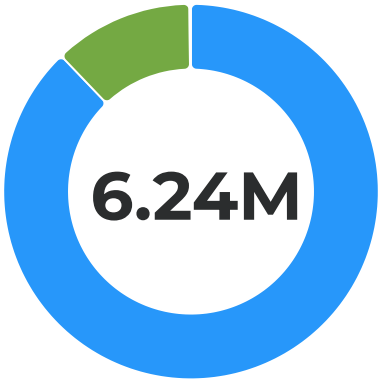
ComDev Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Licenses and Permits	**$5,478,215**	87.85%
Services	**$748,860**	12.01%
Fines and Refund of Expenditures	**$8,528**	0.14%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$7,368,543	$5,344,600	$5,478,215
Intergovernmental Revenues	-	$135,000	-
Services	$612,815	$734,010	$748,860
Fines and Refund of Expenditures	$9,641	$83,320	$8,528
Transfers In	-	$83,941	-
Total Revenues	**$7,991,000**	**$6,380,871**	**$6,235,603**

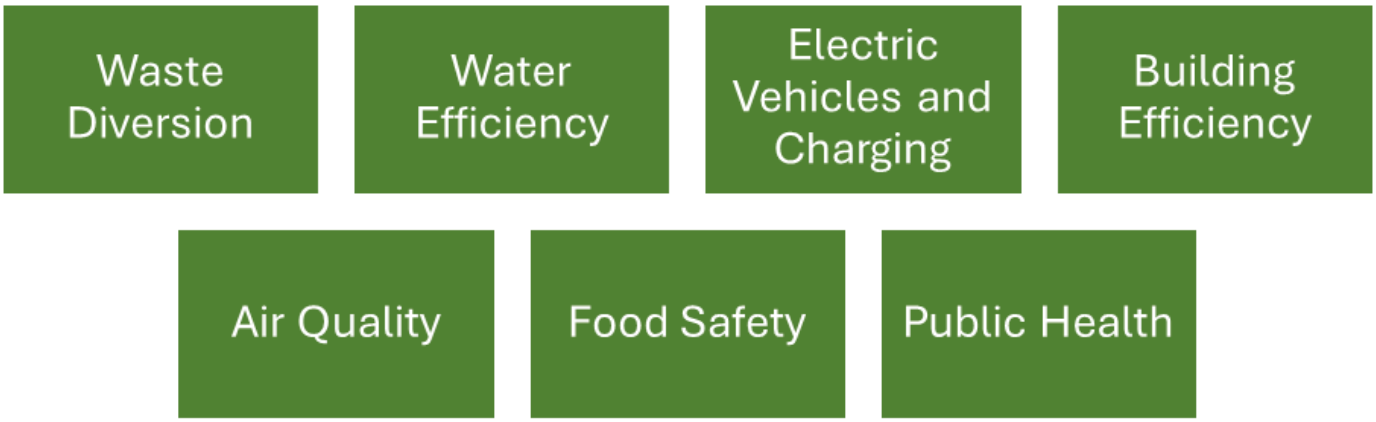
Environmental Health and Sustainability (EHS)

Mission Statement

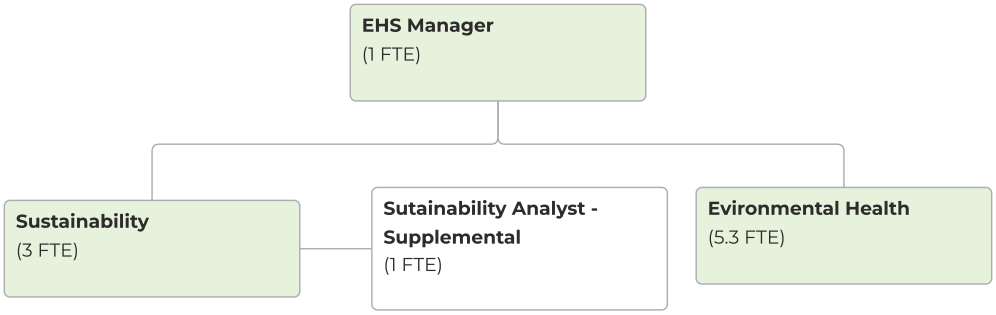
To protect and nurture an equitable, healthy, and resilient community and environment through partnership, purposeful service, and innovative action.

The health of our community and environment is what makes Aspen such a special place. We dedicate our work to ensuring that the local environment, members of our community, and visitors thrive now and into the future.

ComDev Environmental Health and Sustainability carries out the following programs:



Org Chart - Environmental Health & Sustainability



Fee Changes

ComDev Environmental Health and Sustainability charges fees for plan reviews and retail food establishment licenses. These fees are dictated by state statute, and are updated periodically.

In 2026, retail food establishment license fees will increase by 25%, and Environmental Health plan review fees will increase by 55%.

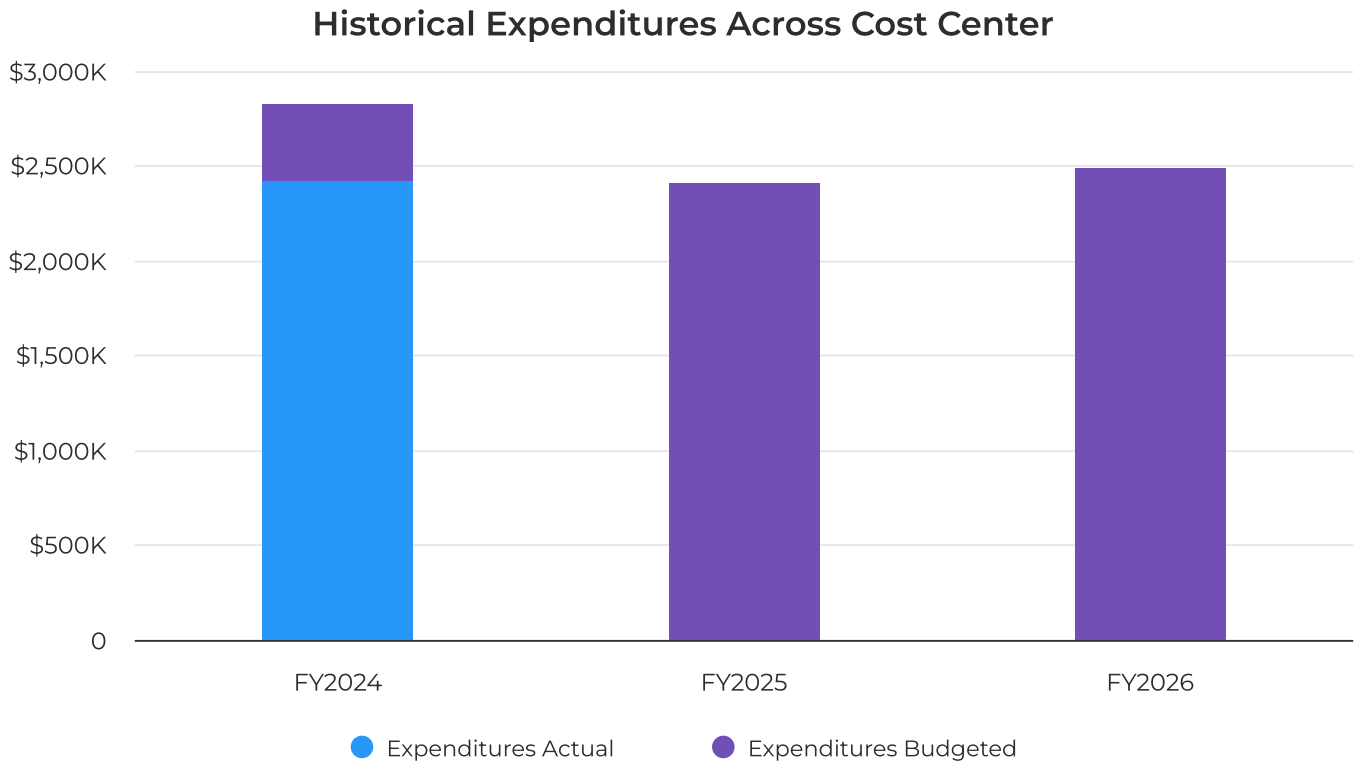
For example, the food license fee for a small restaurant with <100 seats will go from $385 to $481 (25% increase), and the plan review application fee will go from $100 to $155 (55% increase).

Supplemental Requests

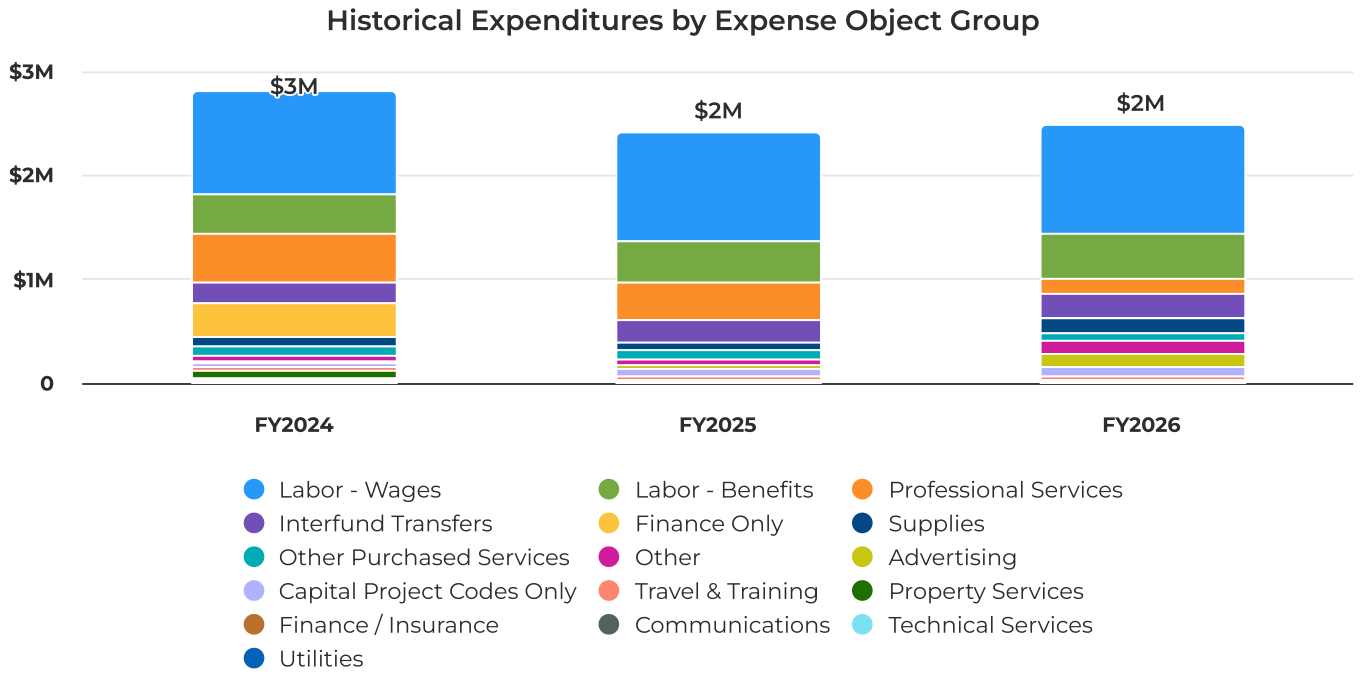
Sustainability Analyst FTE

- $88,365 in ongoing funding for a permanent budgeted Sustainability Analyst FTE in the EHS Department.
- This position has been funded at a part-time level in 2024 and 2025. Council approved the term-limited position in 2024 and again in 2025. In this request, staff propose that it become permanent in 2026 based on demonstrated outcomes and growing climate action workload.

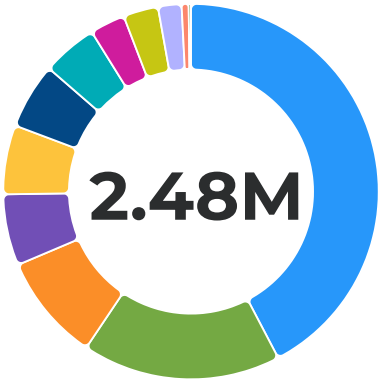
EHS Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

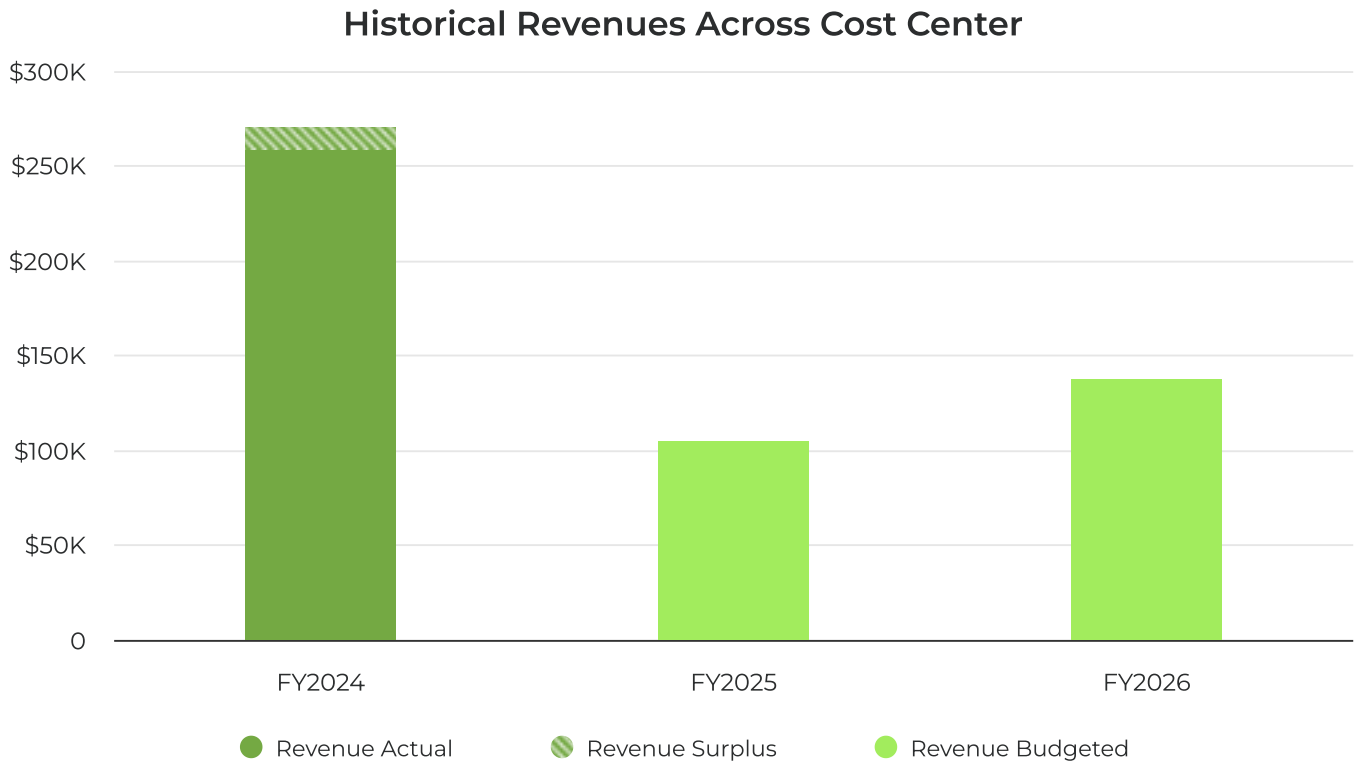


Labor - Wages	**$1,050,998**	42.32%
Labor - Benefits	**$424,504**	17.09%
Interfund Transfers	**$228,500**	9.20%
Professional Services	**$152,620**	6.15%
Supplies	**$148,090**	5.96%
Advertising	**$140,000**	5.64%
Other	**$118,680**	4.78%
Capital Project Codes Only	**$75,000**	3.02%
Other Purchased Services	**$75,000**	3.02%
Travel & Training	**$50,000**	2.01%
Finance / Insurance	**$15,050**	0.61%
Communications	**$4,900**	0.20%

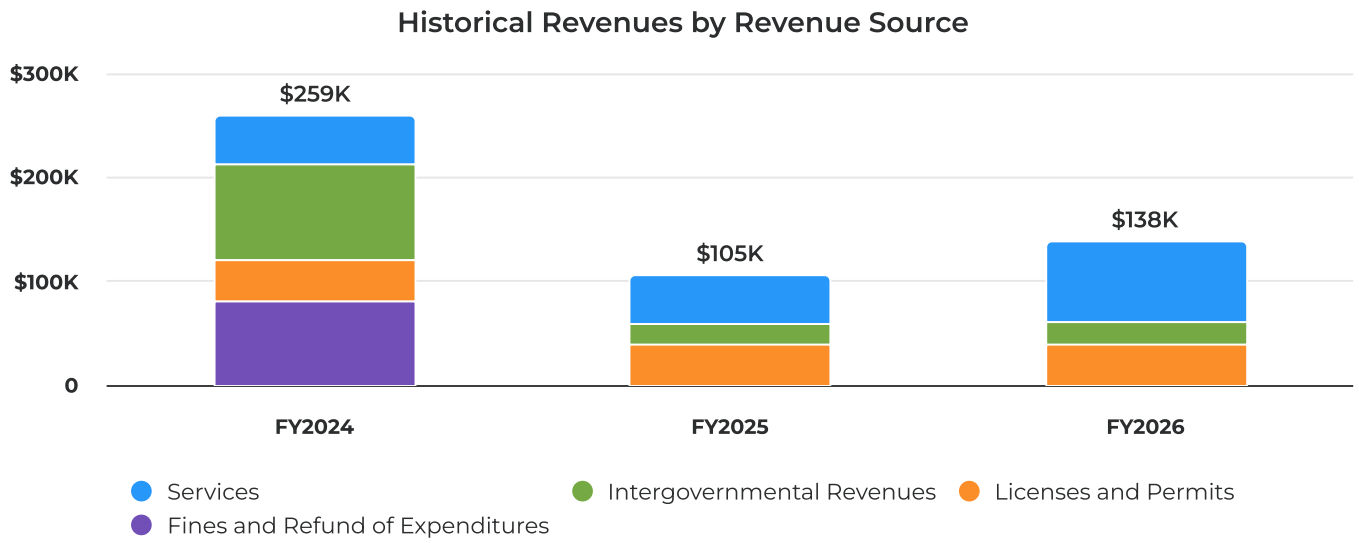
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$973,111	$1,041,670	$1,050,998
Labor - Benefits	$402,242	$403,910	$424,504
Professional Services	$467,263	$348,980	$152,620
Technical Services	-	$3,640	-
Property Services	$90,962	$11,450	-
Finance / Insurance	$24,779	$14,330	$15,050
Communications	$6,000	$4,780	$4,900
Advertising	$15,052	$23,790	$140,000
Travel & Training	$63,993	$37,620	$50,000
Capital Project Codes Only	$32,823	$71,000	$75,000
Finance Only	-	$248,654	-
Other	$2,149	$59,620	$118,680
Other Purchased Services	$35,465	$97,690	$75,000
Supplies	$103,826	$77,880	$148,090
Utilities	$1,490	-	-
Interfund Transfers	$198,200	$217,600	$228,500
Total Expenditures	**$2,417,355**	**$2,662,614**	**$2,483,343**

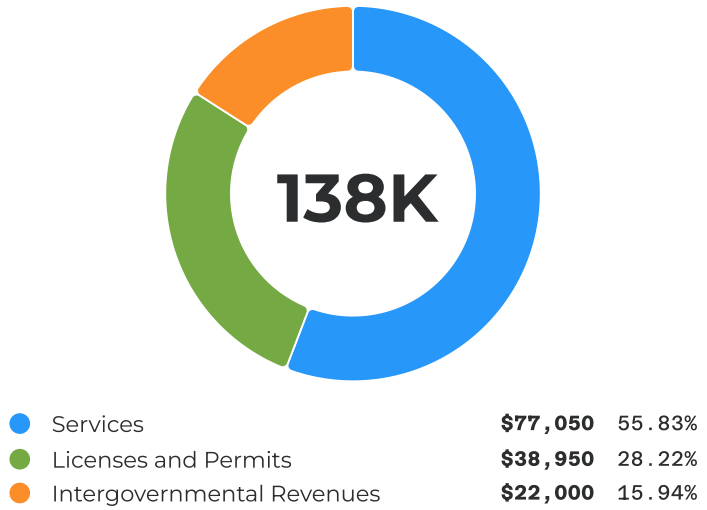
EHS Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$44,948	$38,000	$38,950
Intergovernmental Revenues	$81,532	$20,000	$22,000
Services	$87,292	$47,000	$77,050
Fines and Refund of Expenditures	$56,119	-	-
Total Revenues	**$269,891**	**$105,000**	**$138,000**

Police

Mission

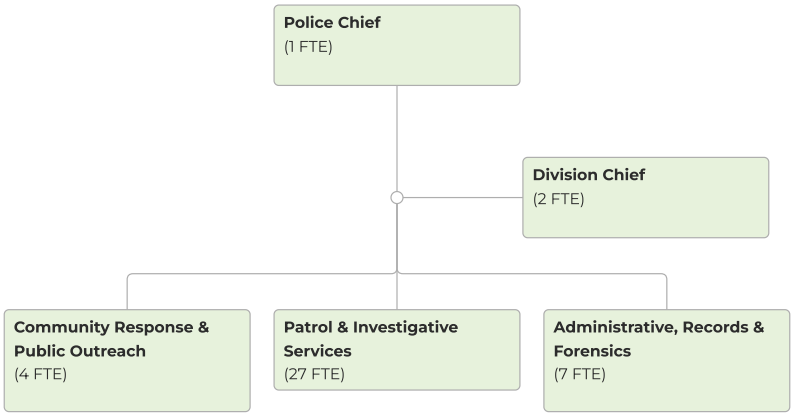
Serving the Aspen community through professional and dependable police services while embracing our unique mountain culture.

The Police Department is known for embodying the community policing philosophy. The team collaborates with our community to maintain and enhance the safety of our neighborhoods. We value crime prevention, we respect and care about others, and we strive to improve the quality of life for all.

How We Serve

The Police Department comprises two divisions, Operations, and Investigations/Administration. Operations are staffed by four dedicated patrol teams as well as community response officers. Staff assigned to operations respond to emergencies, calls for service, conduct proactive law enforcement activities, and manage agency-wide accreditation efforts. The Investigations/Administration Division collaborates closely with detectives, human services officers, the youth services officer, and professional staff to ensure comprehensive support and effective teamwork.

Org Chart - Police



Fee Changes

Vehicle Information Number (VIN) Inspections—State guidelines permit certified VINs to charge a maximum fee of $53 for their services. This fee hasn't been increased in several years, and this adjustment aims to keep it aligned with state recommendations.

Fee Name	2025	2026	% Increase
Certified VIN Inspection	$35	$45	28%

Supplemental Requests for Police

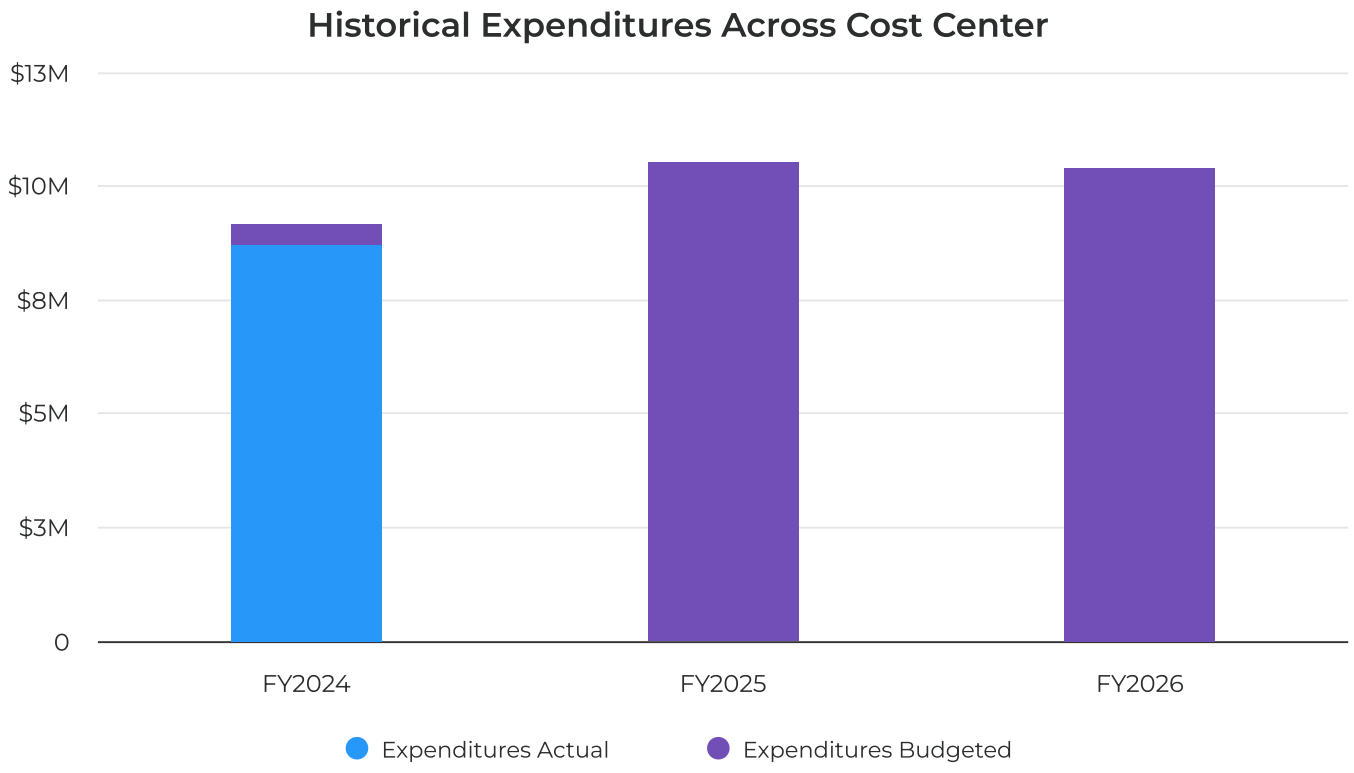
Pitkin County Regional Emergency Dispatch Center

- $184,000 in ongoing funding for the regional 9-1-1 dispatch center, covering the Aspen Police Department's share of user fees and telecommunications/radio costs.

Pitkin Area Co-Responder Team (PACT)

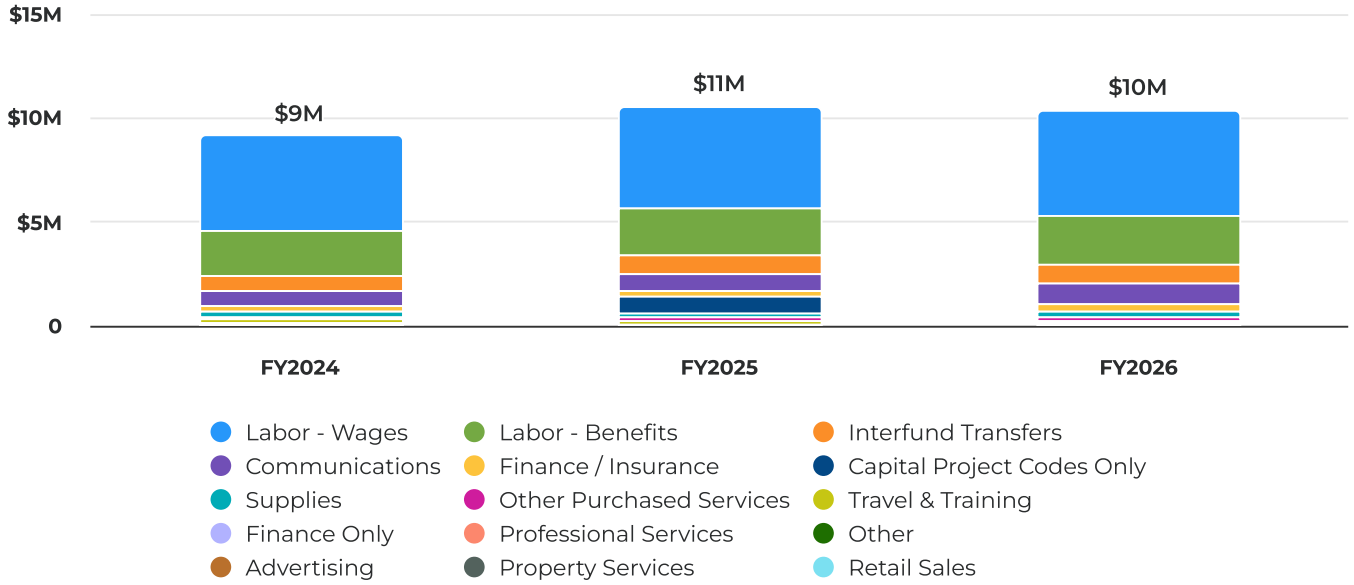
- $50,000 ongoing contribution to support the hiring of a second PACT response clinician through Pitkin County.

Expenditure Summary

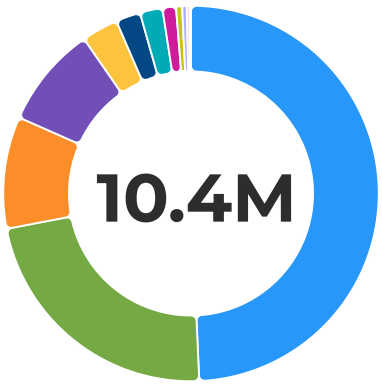


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

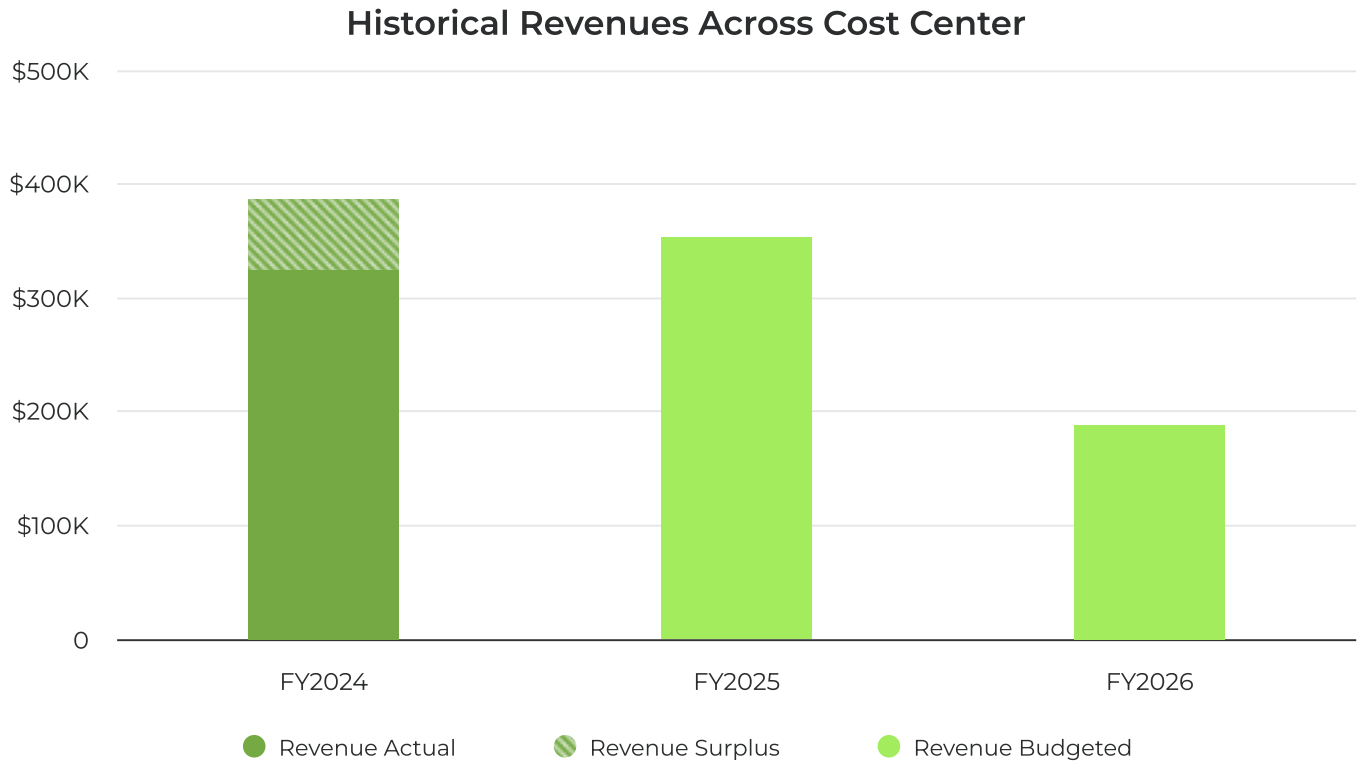


Labor - Wages	$5,117,647	49.30%
Labor - Benefits	$2,354,141	22.68%
Communications	$1,001,325	9.65%
Interfund Transfers	$906,800	8.74%
Finance / Insurance	$325,640	3.14%
Other Purchased Services	$220,141	2.12%
Supplies	$200,692	1.93%
Travel & Training	$121,637	1.17%
Other	$53,178	0.51%
Professional Services	$41,492	0.40%
Capital Project Codes Only	$23,000	0.22%
Advertising	$11,173	0.11%
Property Services	$3,400	0.03%

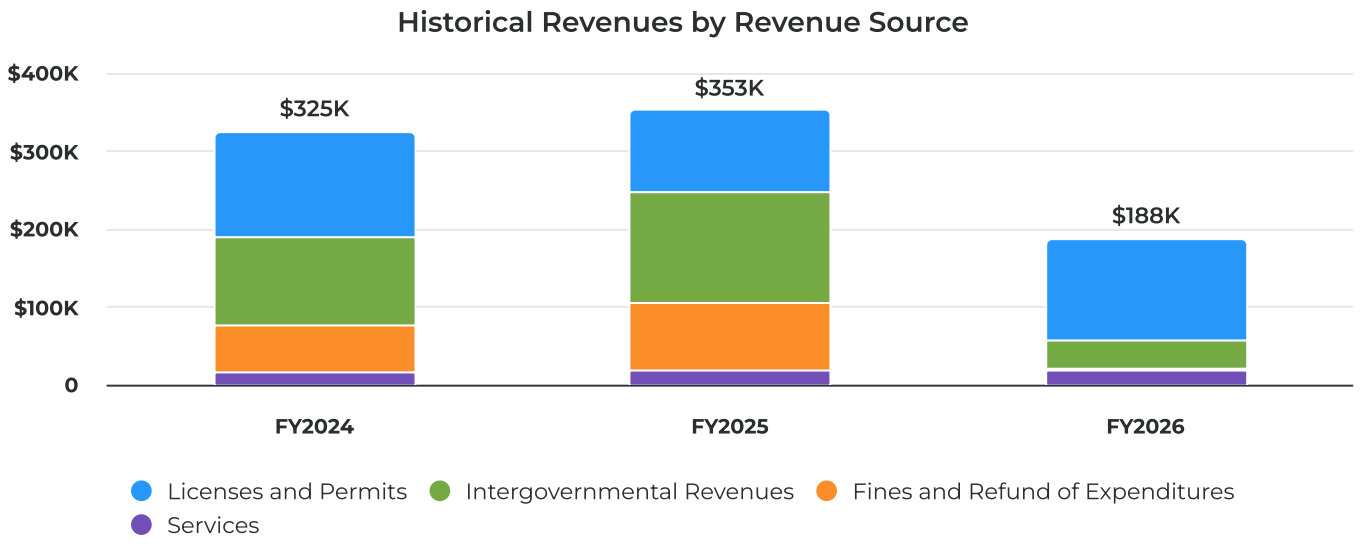
Expenditures by Expense Object Group

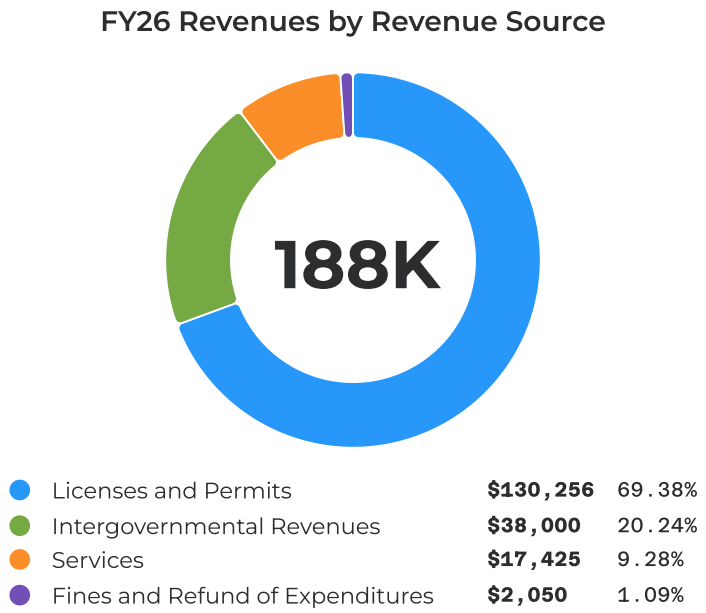
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$4,575,614	$4,862,200	$5,117,647
Labor - Benefits	$1,764,753	$2,318,010	$2,354,141
Professional Services	$17,775	$40,480	$41,492
Property Services	$2,406	$7,730	$3,400
Finance / Insurance	$267,377	$310,160	$325,640
Communications	$698,739	$797,390	$1,001,325
Advertising	$11,236	$10,900	$11,173
Travel & Training	$113,345	$146,670	$121,637
Retail Sales	-	$5,350	-
Capital Project Codes Only	$6,825	$785,000	$23,000
Finance Only	-	$107,400	-
Other	$1,500	$3,100	$53,178
Other Purchased Services	$232,947	$197,550	$220,141
Supplies	$209,320	$276,300	$200,692
Interfund Transfers	$789,100	$845,800	$906,800
Total Expenditures	**$8,690,937**	**$10,714,040**	**$10,380,265**

Revenue Summary



Revenues by Revenue Source





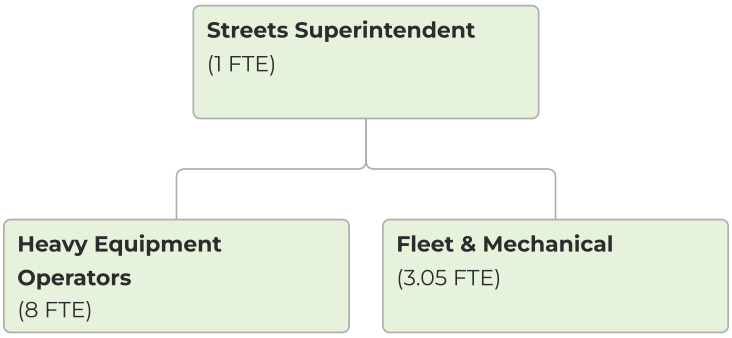
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$141,030	$130,250	$130,256
Intergovernmental Revenues	$107,724	$164,880	$38,000
Services	$19,763	$17,000	$17,425
Fines and Refund of Expenditures	$117,836	$22,000	$2,050
Total Revenues	**$386,353**	**$334,130**	**$187,731**

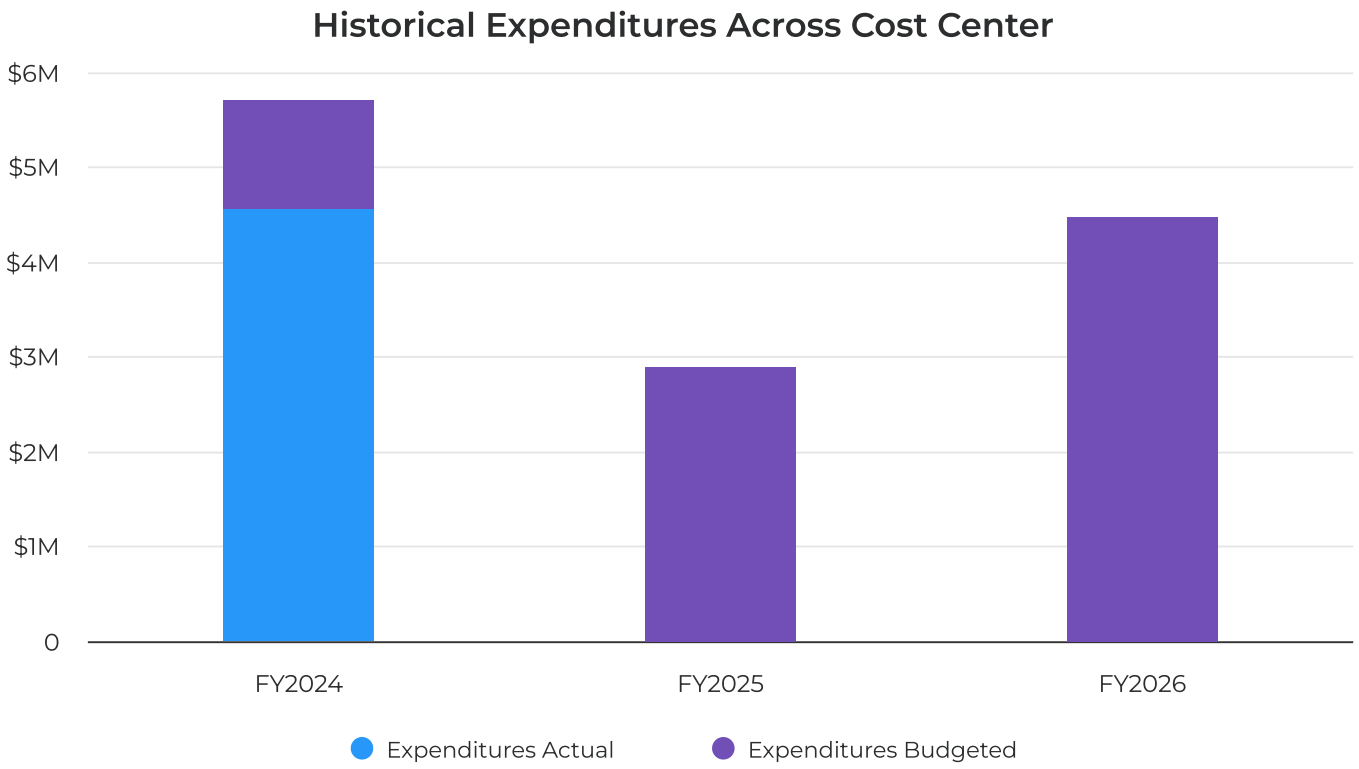
Streets

The City of Aspen Street Department is dedicated to providing citizens and visitors with high-quality, cost-effective and timely maintenance of city streets, storm drains and alleys, keeping Aspen's streets clean and inviting for pedestrians and vehicles. Our Fleet Services provide outstanding customer service with a cost-effective vehicle maintenance program for all City Departments.

Org Chart - Streets

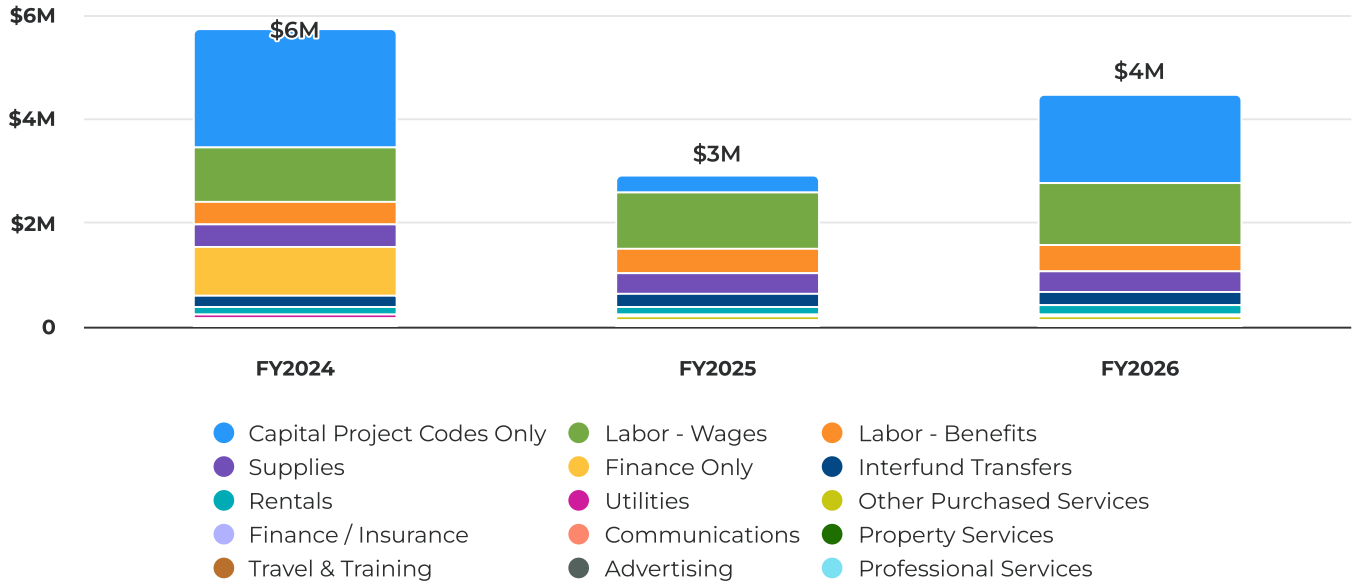


Expenditure Summary

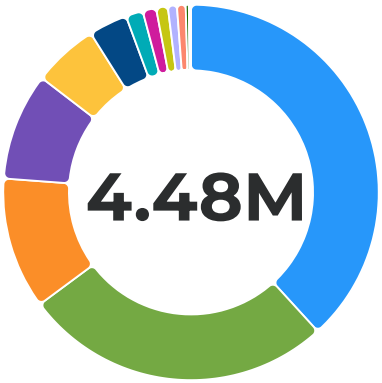


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

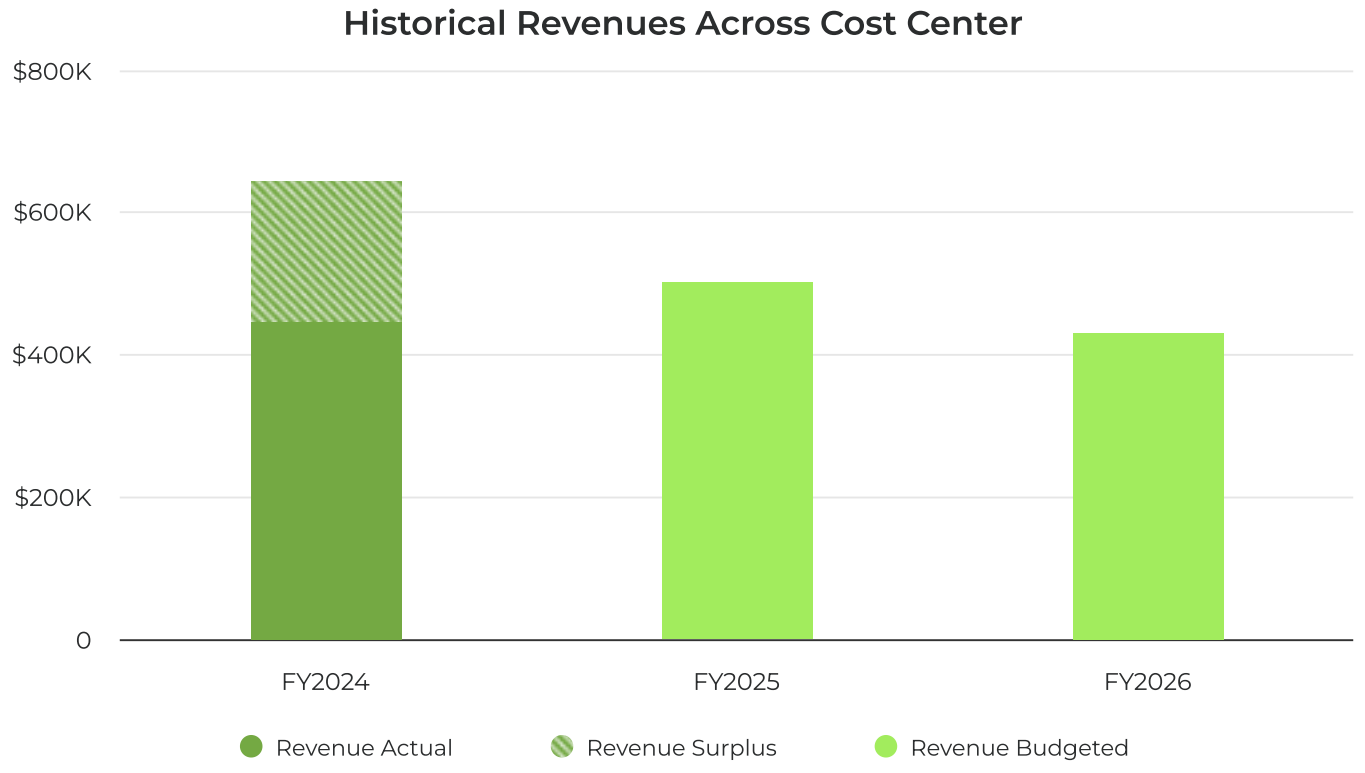


Capital Project Codes Only	$1,713,000	38.22%
Labor - Wages	$1,193,612	26.63%
Labor - Benefits	$508,028	11.34%
Supplies	$413,105	9.22%
Interfund Transfers	$253,000	5.65%
Rentals	$149,015	3.32%
Utilities	$66,451	1.48%
Other Purchased Services	$51,597	1.15%
Finance / Insurance	$45,380	1.01%
Communications	$35,024	0.78%
Property Services	$33,436	0.75%
Travel & Training	$11,675	0.26%
Advertising	$5,463	0.12%
Professional Services	$2,911	0.06%

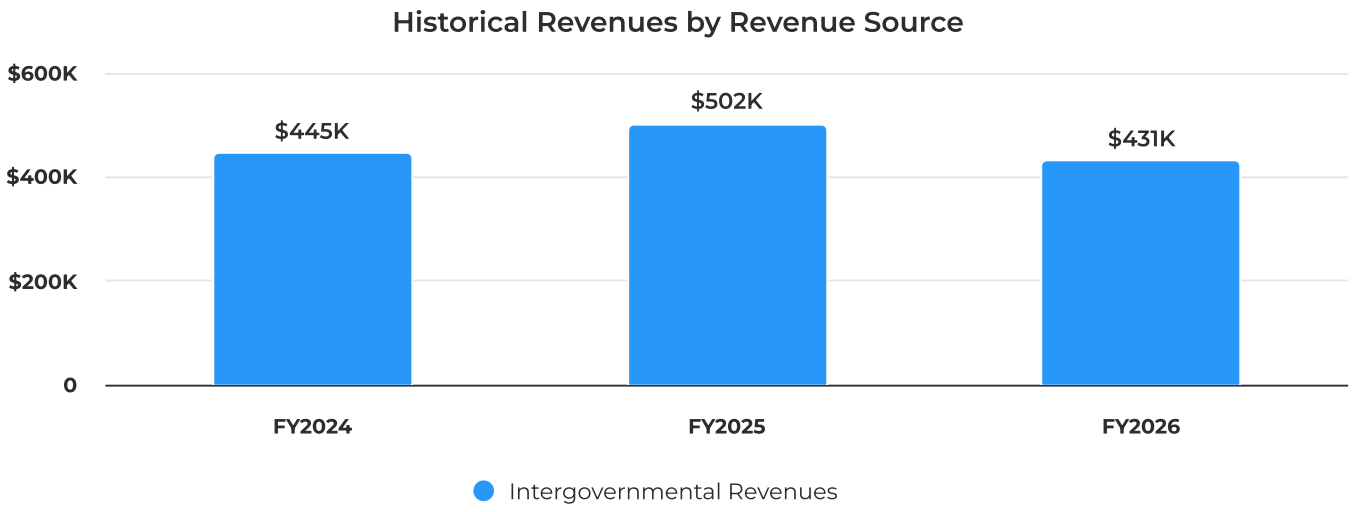
Expenditures by Expense Object Group

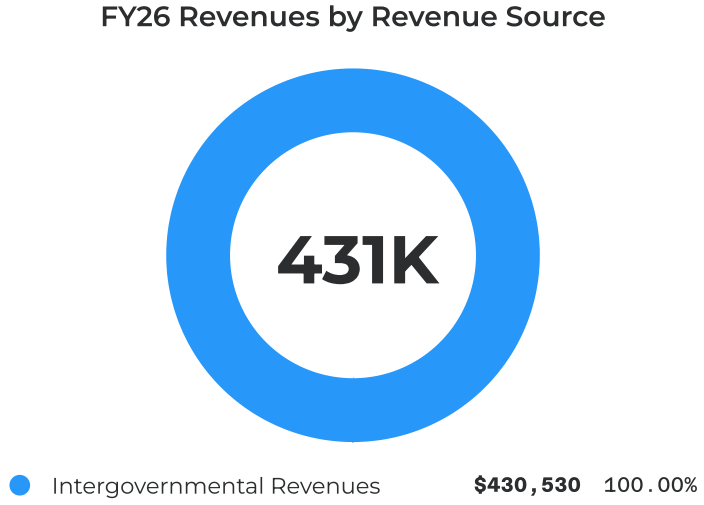
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$770,969	$1,107,210	$1,193,612
Labor - Benefits	$313,559	$469,100	$508,028
Professional Services	$2,132	$2,840	$2,911
Property Services	$23,271	$32,620	$33,436
Rentals	$147,673	$145,380	$149,015
Finance / Insurance	$66,443	$43,220	$45,380
Communications	$17,146	$34,170	$35,024
Advertising	$7,581	$5,330	$5,463
Travel & Training	$2,781	$11,390	$11,675
Capital Project Codes Only	$2,565,791	$505,736	$1,713,000
Finance Only	-	$475,474	-
Other Purchased Services	$44,155	$54,980	$51,597
Supplies	$311,968	$441,580	$413,105
Utilities	$53,920	$64,830	$66,451
Interfund Transfers	$219,000	$229,900	$253,000
Total Expenditures	**$4,546,387**	**$3,623,760**	**$4,481,695**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$539,111	$501,500	$430,530
Fines and Refund of Expenditures	$15,863	-	-
Long Term Revenue	$88,451	-	-
Total Revenues	**$643,425**	**$501,500**	**$430,530**

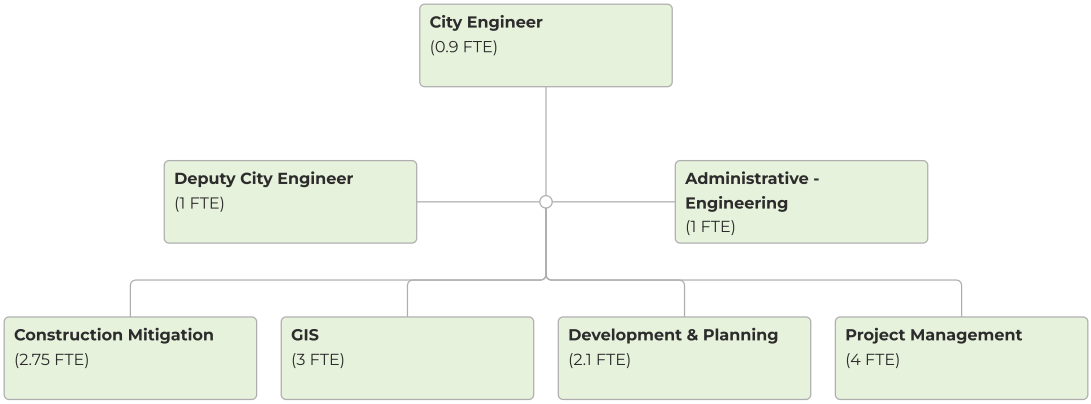
Engineering

Engineering Mission:

We drive innovation, excellence, and sustainable development, including:

- protecting the Roaring Fork River
- improving infrastructure reliability
- minimizing construction impacts
- enhancing public safety and connectivity

Org Chart - Engineering



Fee Changes

All development review fees increased by 5%. - Engineering's development review proposed fees include a 5% inflationary adjustment

Temporary Encroachment Fee for Construction increased by 15%. See table below. - Proposed 15% Temporary Encroachment Fee increase to encourage construction sites to vacate the ROW when not needed and return the area to the public for pedestrian use. Current rates do not encourage limited use.

Encroachment Fees			
By commercial operations not associated with construction, including contractors and vendors (PSF/mo)	$5.00	$5.00	0.00%
Base cost within the core by commercial operations associated with construction, including contractors and vendors (PSF/mo). Fees increase by 20% for first exception granted, 30% increase for second exception granted, 40% increase for every exception granted thereafter.	$9.00	$10.35	15.00%
Outside of the core by commercial operations associated with construction including contractors and vendors (PSF/mo)	$7.00	$8.05	15.00%

Banner Program Fee Changes. See table below. - Banner fee increases are proposed to align with the level of work and hourly wages of staff time necessary to administer the program and physically hag the banners and signs.

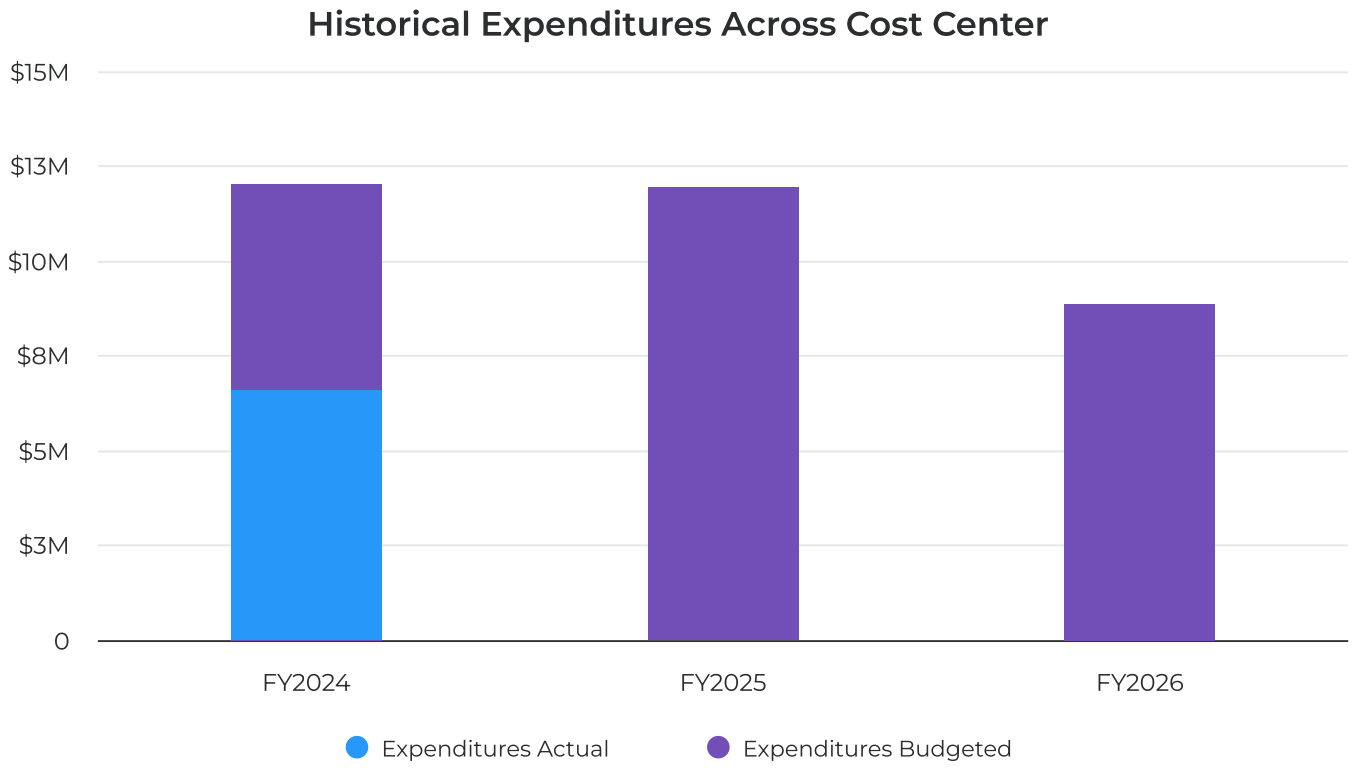
Banner Program Fee Changes		
Fee Description	Current Fee	Proposed Change
Lightpole Banners Installation	$600.00	$1,200.00
Main Street Banner Single Sided (per week, max 2 weeks)	$67.00	$150.00
Main Street Banner Double Sided (per week, max 2 weeks)	$165.00	Eliminate
Drop off Late Fee	$50.00	$100.00

Supplemental Requests

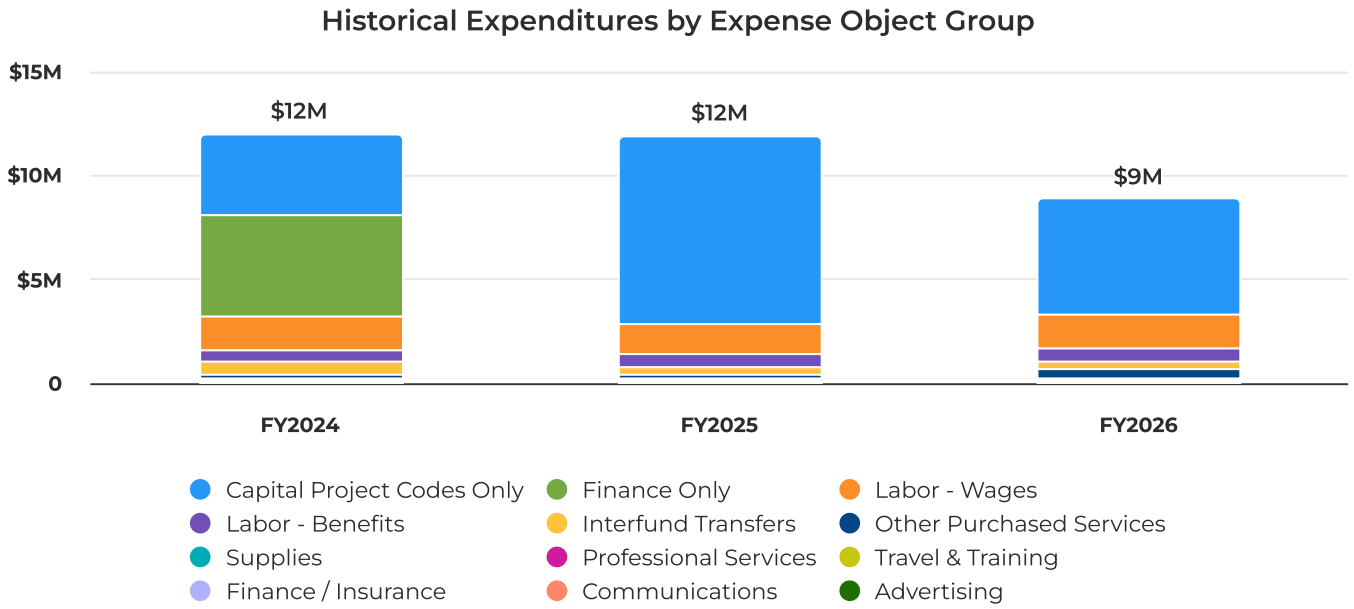
Enterprise GIS Managed Cloud Services

- $35,000 in one-time funding to migrate the City's Esri ArcGIS Platform to a new cloud-based environment.
- $145,000 in ongoing funding for annual managed cloud services.

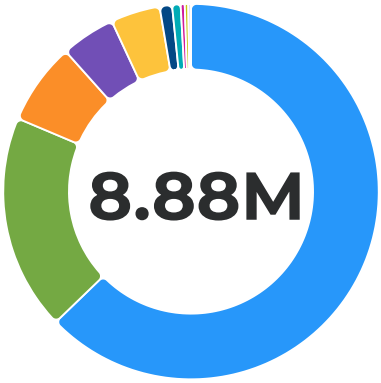
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

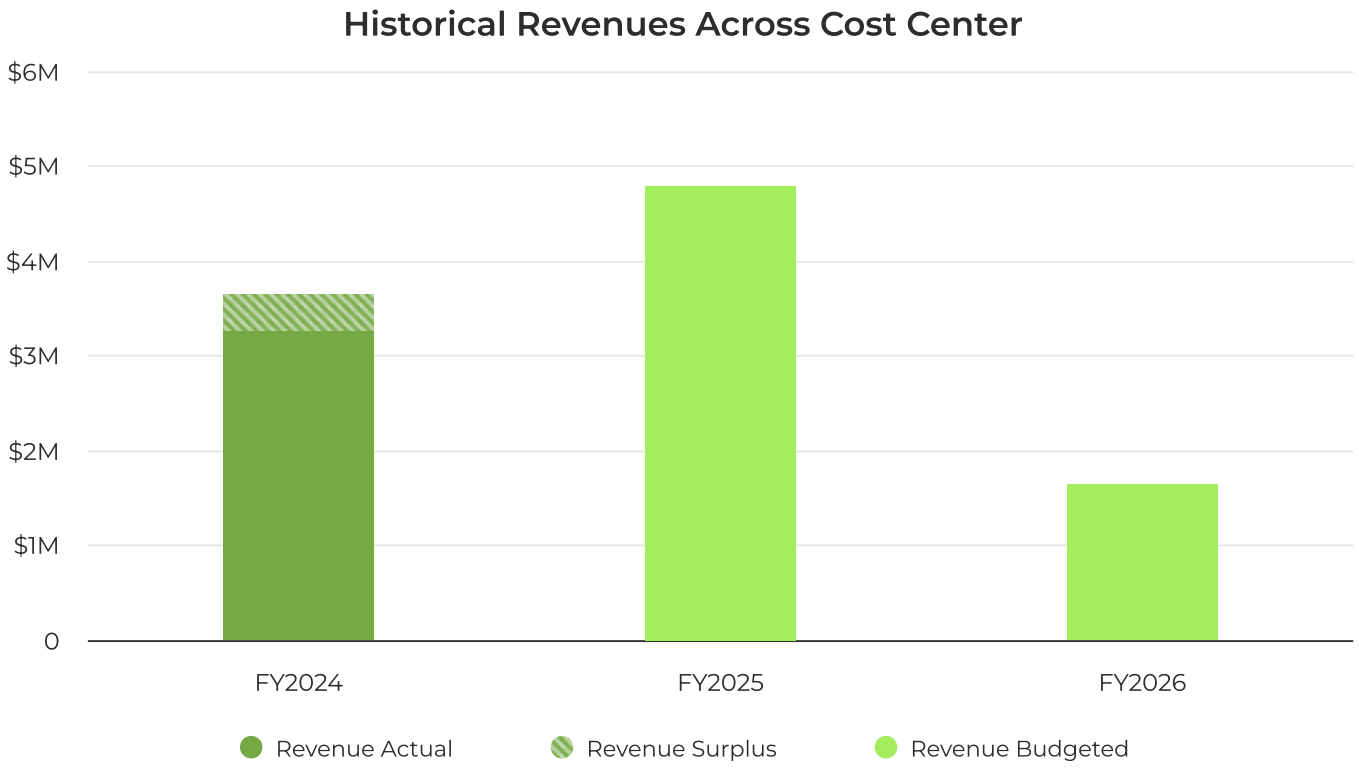


Capital Project Codes Only	**$5,578,500**	62.79%
Labor - Wages	**$1,650,409**	18.58%
Labor - Benefits	**$623,993**	7.02%
Other Purchased Services	**$416,345**	4.69%
Interfund Transfers	**$377,400**	4.25%
Supplies	**$94,175**	1.06%
Professional Services	**$65,949**	0.74%
Travel & Training	**$30,853**	0.35%
Finance / Insurance	**$27,300**	0.31%
Communications	**$17,692**	0.20%
Advertising	**$2,050**	0.02%

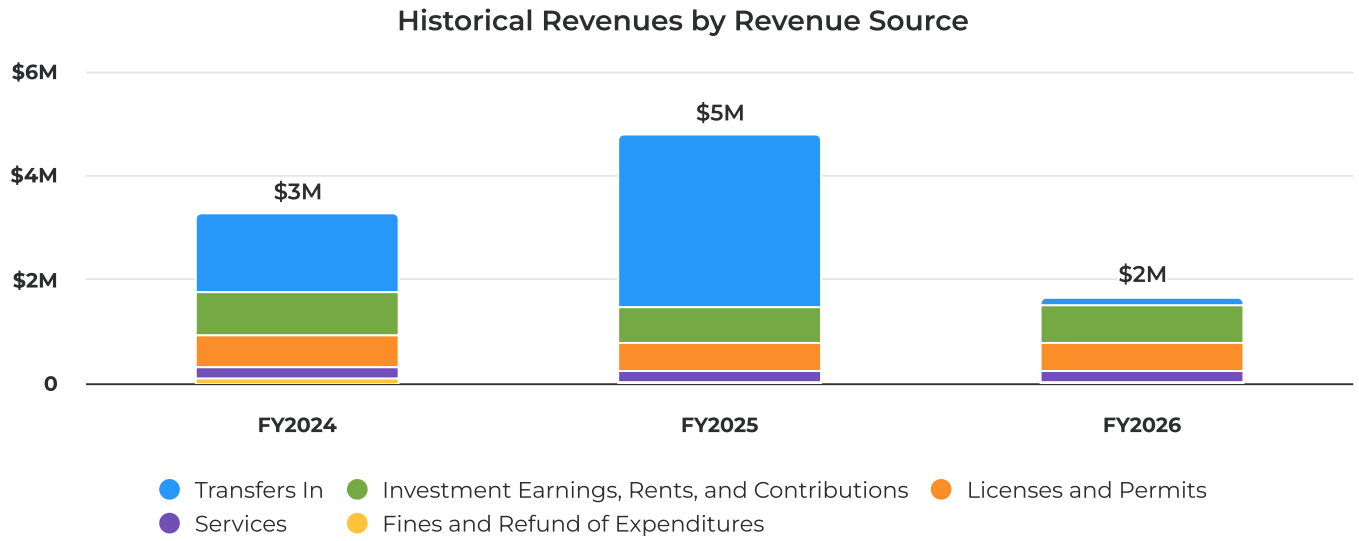
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,354,478	$1,577,640	$1,650,409
Labor - Benefits	$473,006	$600,820	$623,993
Professional Services	$1,304,178	$71,090	$65,949
Finance / Insurance	$37,069	$26,000	$27,300
Communications	$15,758	$24,010	$17,692
Advertising	$1,269	$2,000	$2,050
Travel & Training	$23,971	$30,100	$30,853
Capital Project Codes Only	$2,372,987	$8,835,458	$5,578,500
Finance Only	-	$4,027,285	-
Other Purchased Services	$232,353	$230,580	$416,345
Supplies	$112,100	$97,050	$94,175
Interfund Transfers	$637,200	$357,800	$377,400
Total Expenditures	**$6,564,370**	**$15,879,833**	**$8,884,664**

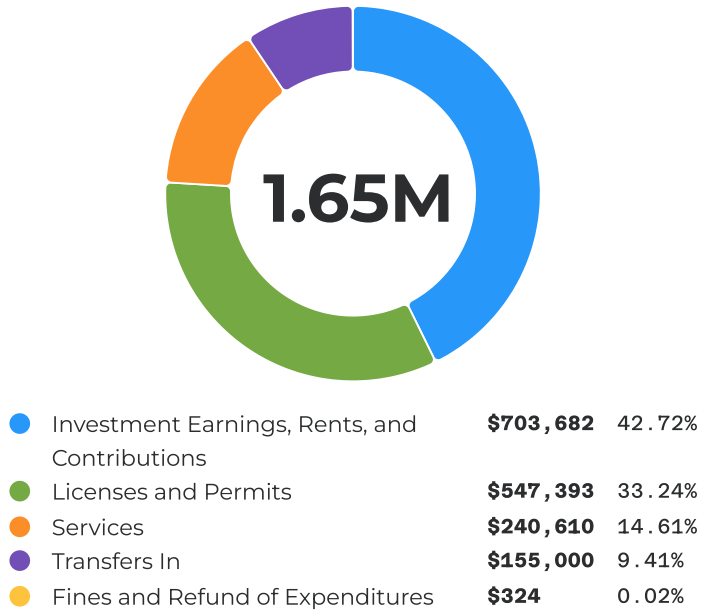
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$547,275	$534,042	$547,393
Intergovernmental Revenues	$150,000	-	-
Services	$352,888	$234,741	$240,610
Fines and Refund of Expenditures	$568,085	$316	$324
Investment Earnings, Rents, and Contributions	$625,707	$686,519	$703,682
Transfers In	$1,400,000	$3,330,000	$155,000
Total Revenues	**$3,643,955**	**$4,785,619**	**$1,647,009**

Special Events

The City of Aspen Special Events Team is committed to uniting the local community through fun, exciting and memorable events.

We are a small team committed to serving our community, including locals and visitors, with fun and free events throughout the year. The Special Events team organizes over seven events annually to boost Aspen's vibrancy and improve the quality of life for everyone. We also assist outside organizers in producing more than 40 events each year in Aspen's parks and streets.

Org Chart - Special Events

Fee Changes

We propose increasing special events and permitting fees by approximately 2% in 2026 to keep up with inflation.

	2025	2026	YOY Variance
Parks Use and Special Event Fees			
Administration Fee			
One-Time Park Rental	$22.00	$22.00	0.00%
Reoccuring Park Rental	$90.00	$92.00	2.22%
Special Event Permit	$180.00	$184.00	2.22%
Special Event Fee (per day)			
Daily Rate (per park, per day)	$768.00	$783.00	1.95%
Filming			
3-10 People	$155.00	$158.00	1.94%
11-30 People: Still	$255.00	$260.00	1.96%
11-30 People: Video	$360.00	$367.00	1.94%
31-49 People: Still	$360.00	$367.00	1.94%
31-49 People: Video	$460.00	$469.00	1.96%
50 and Over People	$870.00	$887.00	1.95%

Supplemental Requests

July 4th Funding Request (On-going):

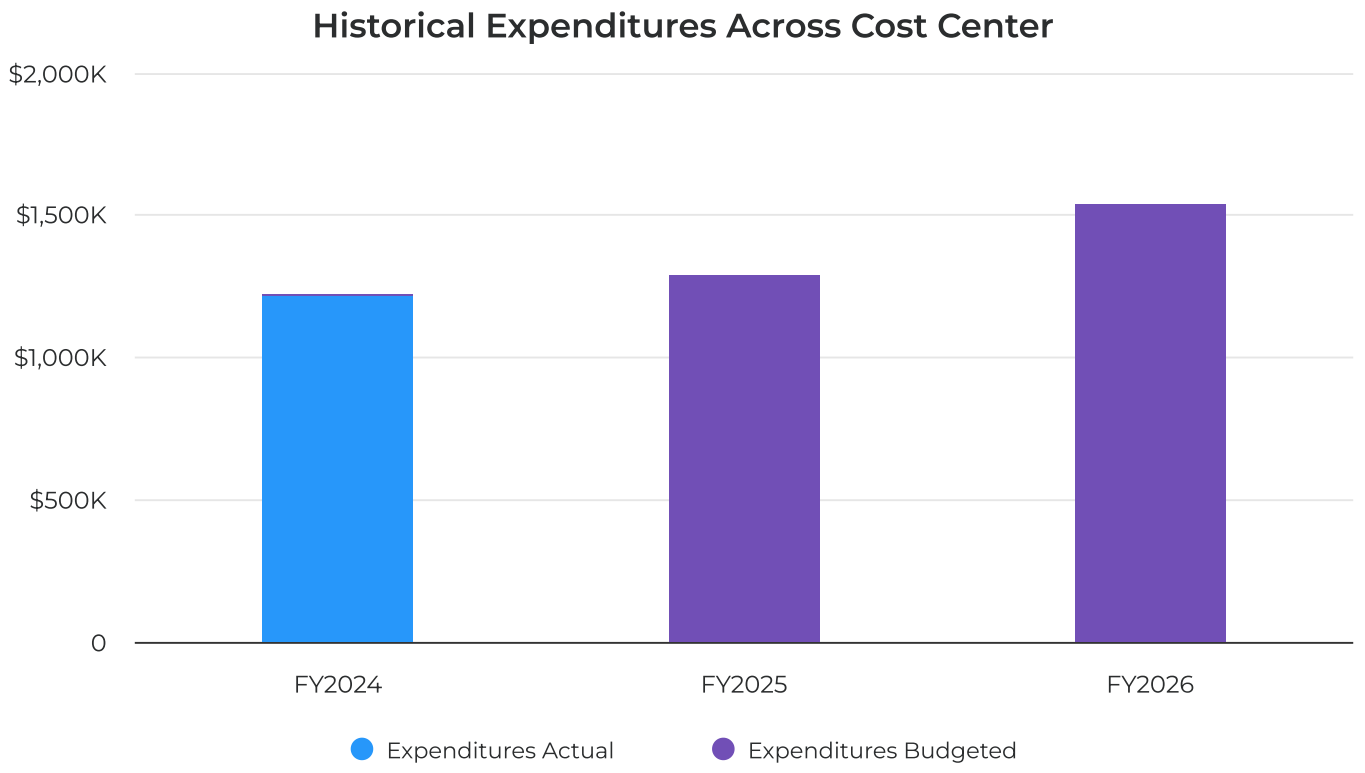
- $70,000 in ongoing funding for contracted event security and crowd management services. This was originally approved as a one-time expense in 2025.

July 4th - Celebrating America's 250th Anniversary (One-Time):

- This one-time request of $125,000 is to provide additional entertainment for the 250th birthday celebration of our nation on July 4th, 2026.

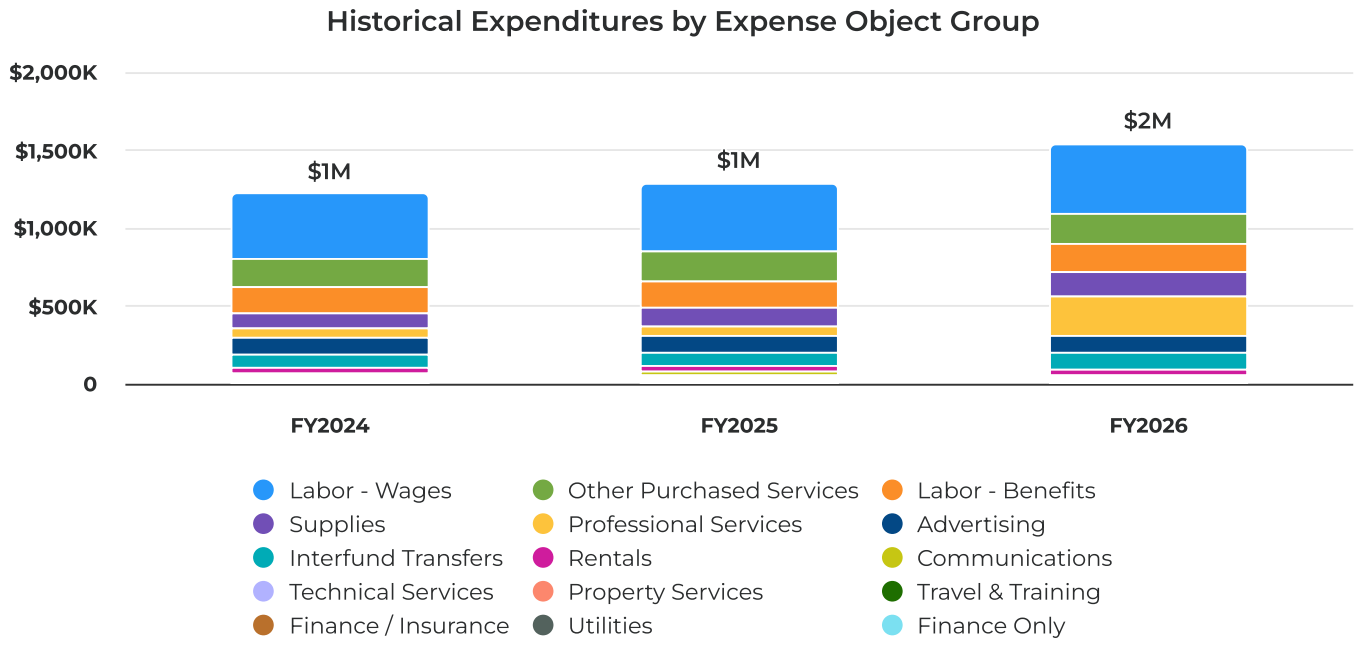
Expenditure Summary

The Special Events operating budget is remaining largely the same as prior years, increasing by 2.5% for inflation.

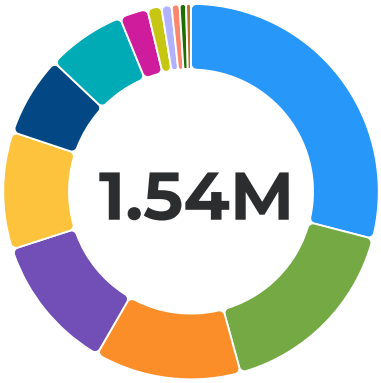


FY2026 increase is driven by new supplemental requests.

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



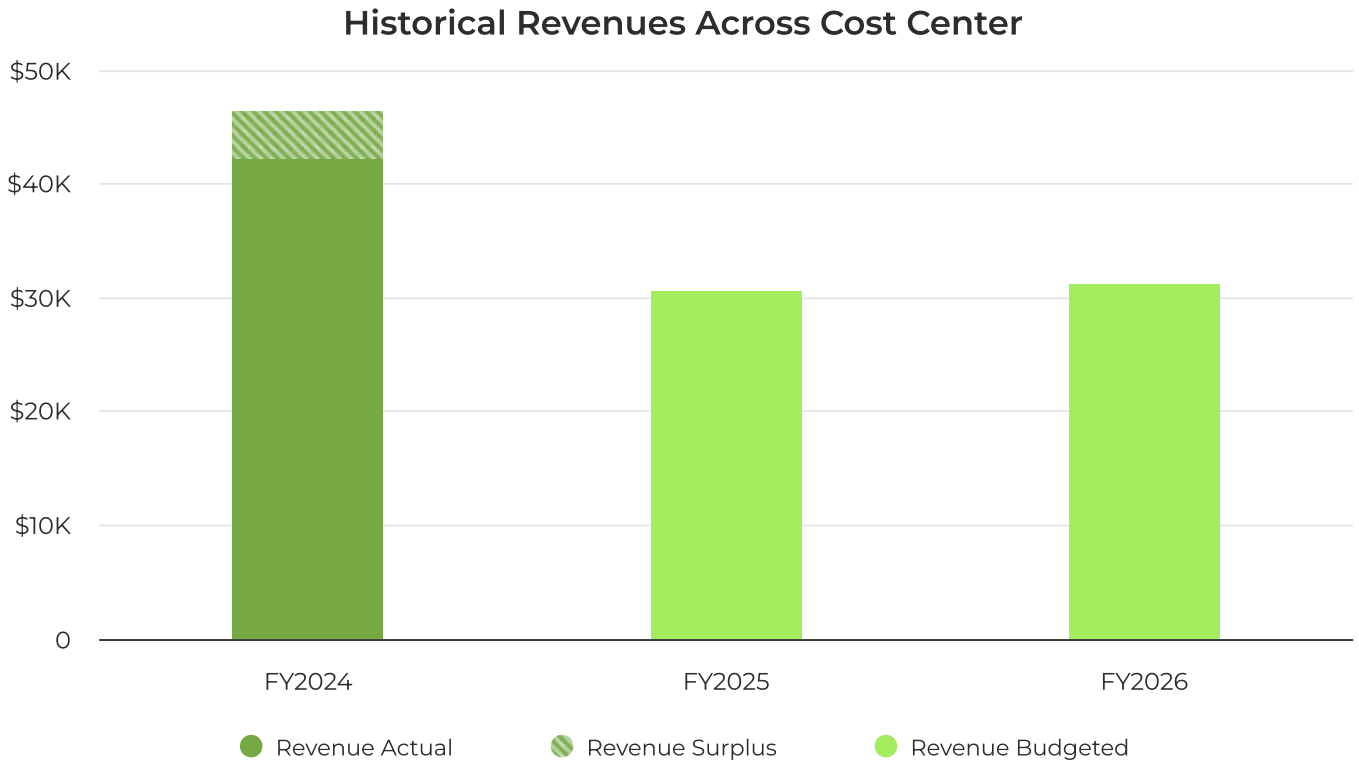
Labor - Wages	**$447,050**	29.05%
Professional Services	**$256,933**	16.69%
Other Purchased Services	**$193,910**	12.60%
Labor - Benefits	**$179,848**	11.69%
Supplies	**$155,430**	10.10%
Advertising	**$106,549**	6.92%
Interfund Transfers	**$104,200**	6.77%
Rentals	**$37,536**	2.44%
Communications	**$18,676**	1.21%
Technical Services	**$13,489**	0.88%
Travel & Training	**$10,537**	0.68%
Finance / Insurance	**$8,530**	0.55%
Property Services	**$6,396**	0.42%

Expenditures by Expense Object Group

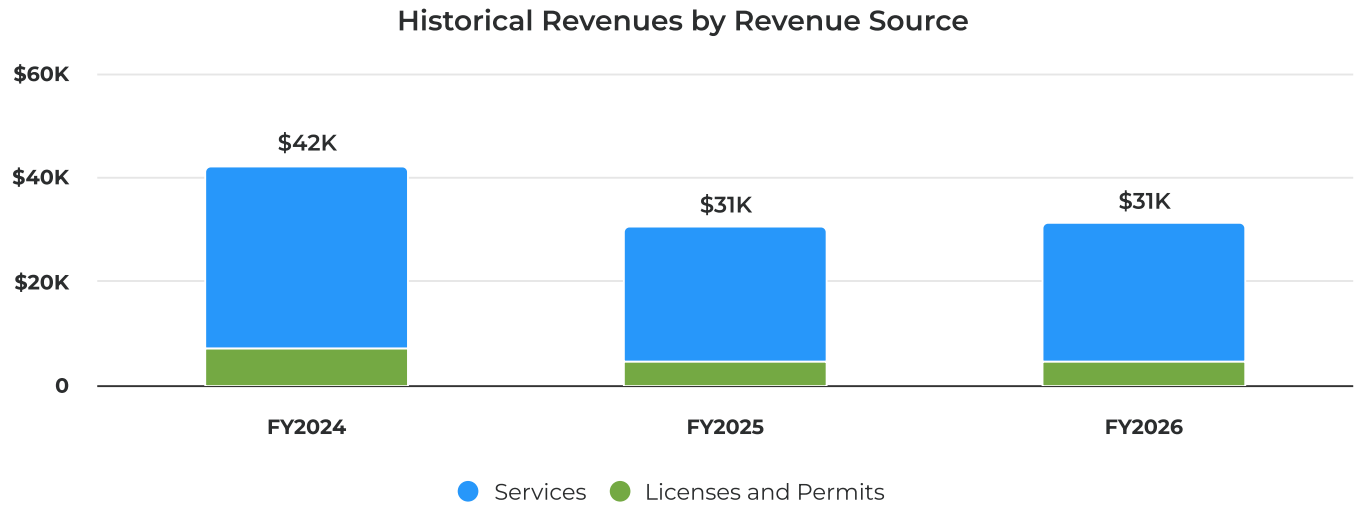
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$419,492	$429,820	$447,050
Labor - Benefits	$164,302	$172,130	$179,848
Professional Services	$216,644	$115,422	$256,933
Technical Services	$6,664	$13,160	$13,489
Property Services	$9,262	$15,900	$6,396
Rentals	$671	$36,620	$37,536
Finance / Insurance	$8,379	$8,120	$8,530
Communications	$3,451	$21,360	$18,676
Advertising	$73,934	$103,950	$106,549
Travel & Training	$8,110	$10,280	$10,537
Finance Only	-	$11,291	-
Other Purchased Services	$78,078	$195,780	$193,910
Supplies	$138,492	$127,310	$155,430
Utilities	$1,881	$6,610	-
Interfund Transfers	$85,000	$85,400	$104,200
Total Expenditures	**$1,214,362**	**$1,353,153**	**$1,539,082**

Revenue Summary

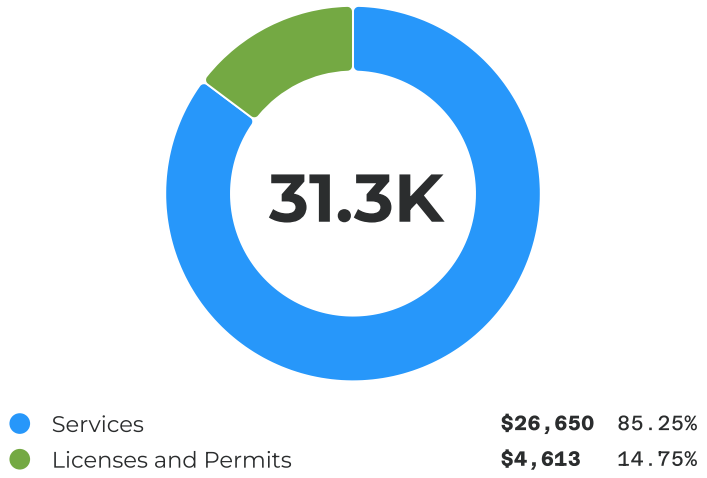
Revenue expectations remain very similar for 2026. This revenue comes mainly from several paid athletic events, such as the Golden Leaf Half Marathon, and event permitting fees. In recent years, our department's emphasis has shifted away from revenue-generating events to free, community-based events.



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$8,649	$4,350	$4,613
Services	$37,670	$39,598	$26,650
Total Revenues	**$46,319**	**$43,948**	**$31,263**

Recreation

The Recreation Department is dedicated to building a vibrant community where connection, wellness, and engagement flourish. Our mission is to provide enriching programs, events, and facilities that reflect the diverse interests of our community, bringing residents and visitors together in meaningful ways.

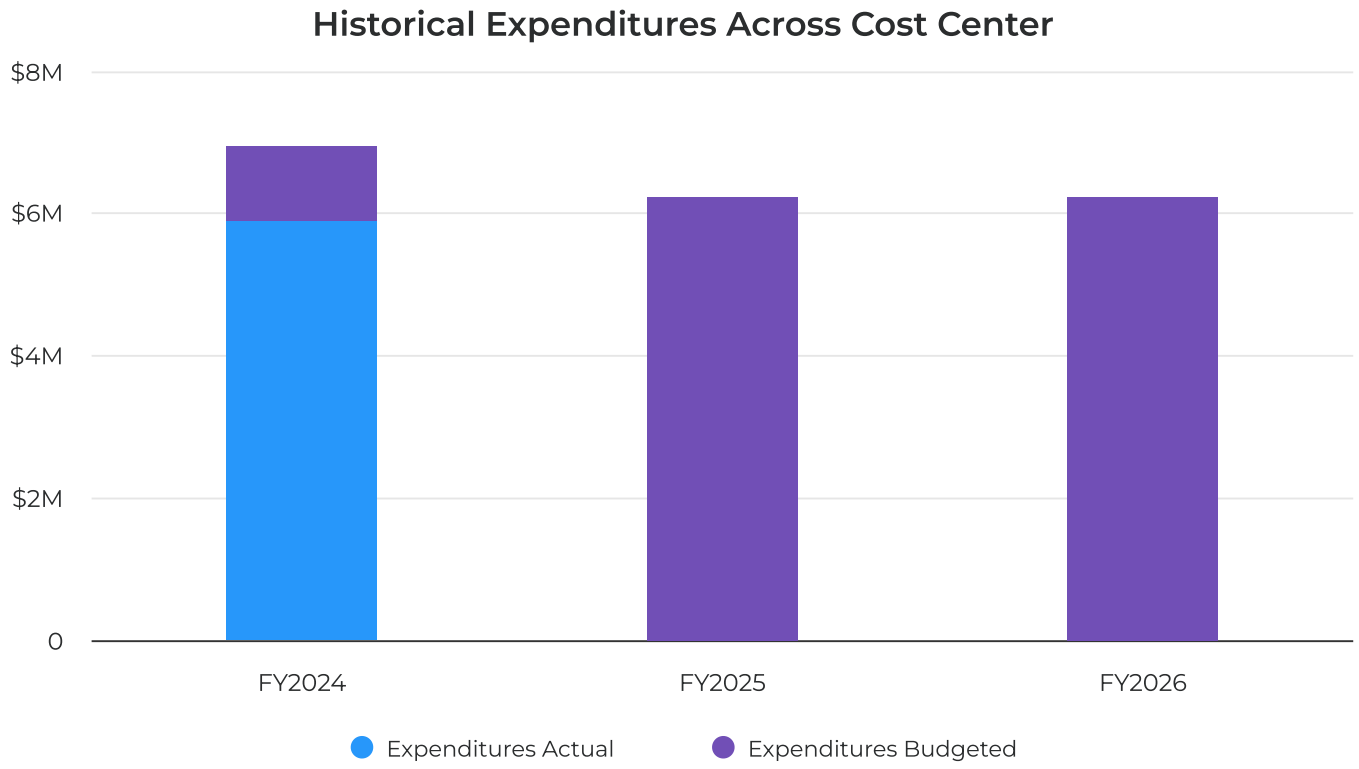
Org Chart - Recreation

Fee Changes

- Fee Increase of 8% for all fees
- Working toward the 50% overall cost recovery 3 year plan that council approved in July of 2024.
  - 2025- 8% increase
  - 2026- 8% increase
  - 2027- 6% increase (This would depend on current cost recovery rate.)

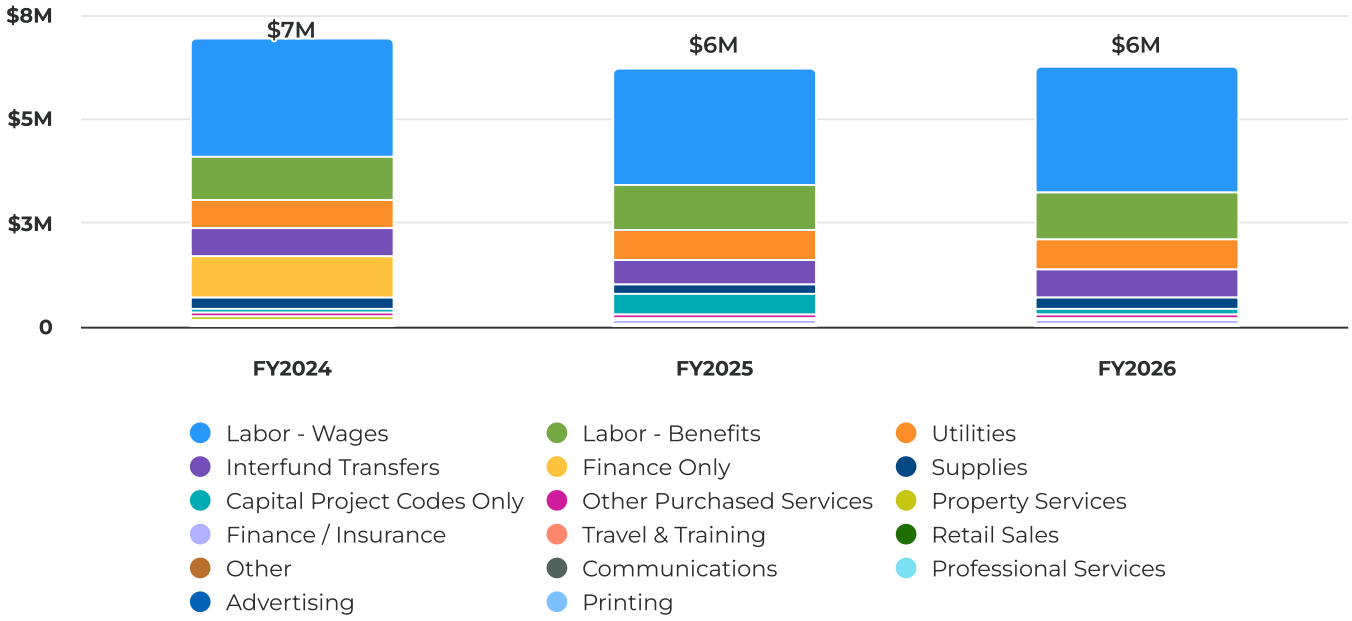
Fee Name	2024	2025	2026	2027	2028	2029
% increase per year		8%	8%	6%	5%	5%
Daily Admission - Local Adu	$14	$15	$16	$17	$18	$19
Daily Admission - Guest Adu	$29	$31	$34	$36	$38	$40
Annual Adult Membership	$671	$725	$783	$830	$871	$915
Youth Swimming Lessons	$44	$48	$51	$54	$57	$60
Adult Hockey League	$375	$405	$437	$464	$487	$511
Ice Rental - 1 Hour	$325	$351	$379	$402	$422	$443

Expenditure Summary

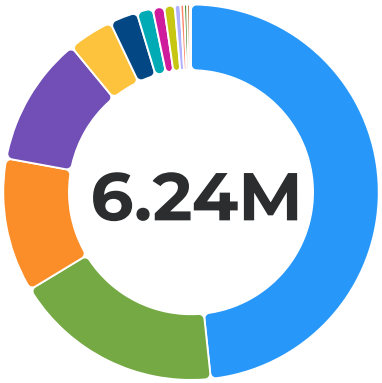


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



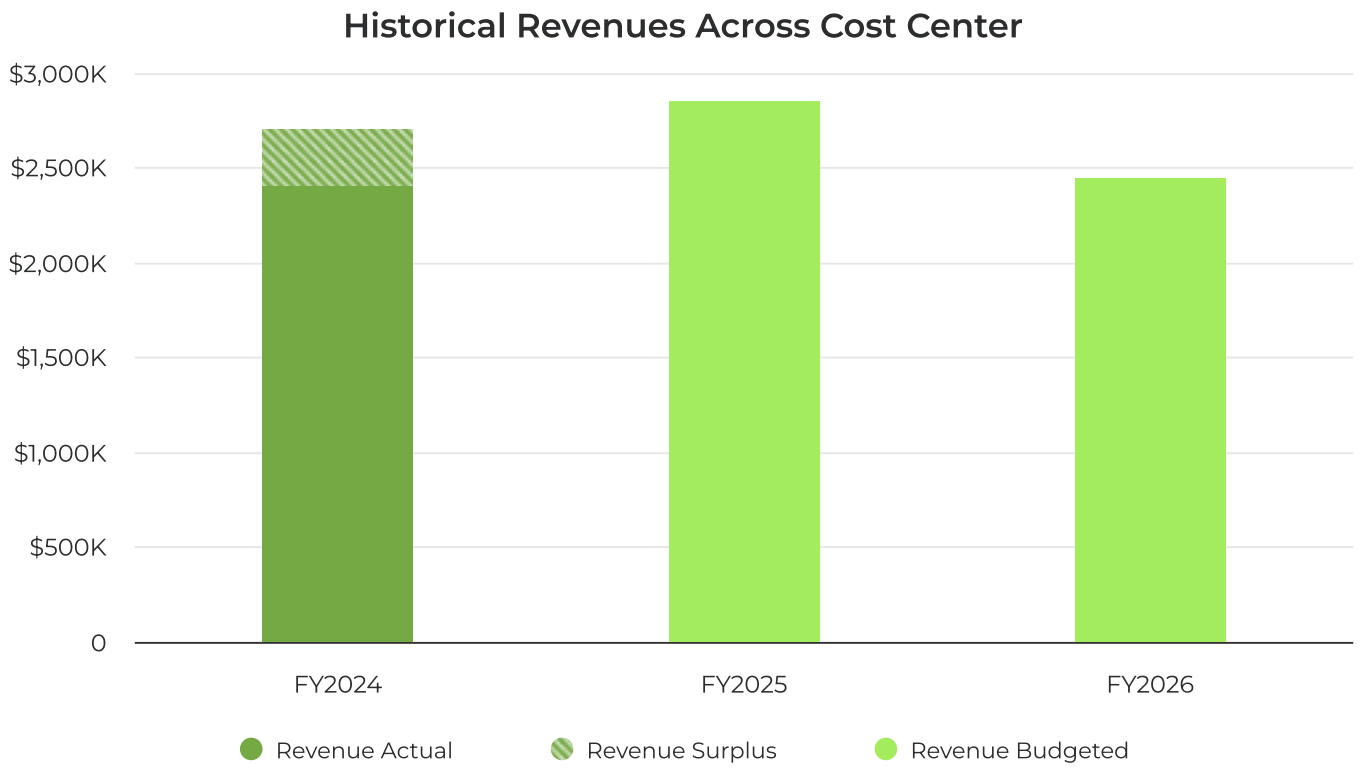
Labor - Wages	$3,015,278	48.32%
Labor - Benefits	$1,123,843	18.01%
Utilities	$721,457	11.56%
Interfund Transfers	$696,000	11.15%
Supplies	$242,302	3.88%
Capital Project Codes Only	$150,000	2.40%
Other Purchased Services	$86,766	1.39%
Property Services	$60,742	0.97%
Finance / Insurance	$56,860	0.91%
Travel & Training	$31,140	0.50%
Retail Sales	$20,000	0.32%
Other	$15,250	0.24%
Communications	$14,852	0.24%
Advertising	$5,658	0.09%

Expenditures by Expense Object Group

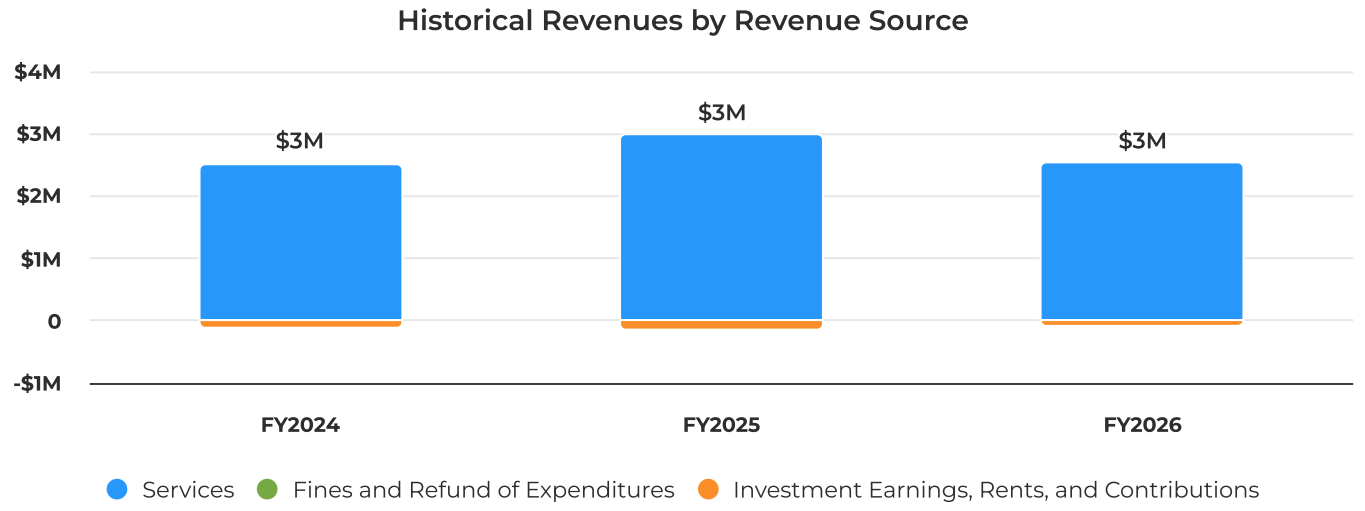
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$2,761,883	$2,831,940	$3,015,278
Labor - Benefits	$993,091	$1,063,140	$1,123,843
Professional Services	$57,059	-	-
Property Services	$54,652	$59,260	$60,742
Finance / Insurance	$55,842	$54,150	$56,860
Communications	$14,500	$14,490	$14,852
Advertising	$3,715	$5,520	$5,658
Travel & Training	$38,569	$30,380	$31,140
Retail Sales	$7,704	$20,000	$20,000
Capital Project Codes Only	$132,299	$702,050	$150,000
Finance Only	-	$789,107	-
Other	$10,000	$15,000	$15,250
Other Purchased Services	$101,892	$84,650	$86,766
Supplies	$255,122	$265,475	$242,302
Utilities	$726,427	$703,860	$721,457
Interfund Transfers	$674,400	$612,300	$696,000
Total Expenditures	**$5,887,155**	**$7,251,322**	**$6,240,146**

Revenue Summary

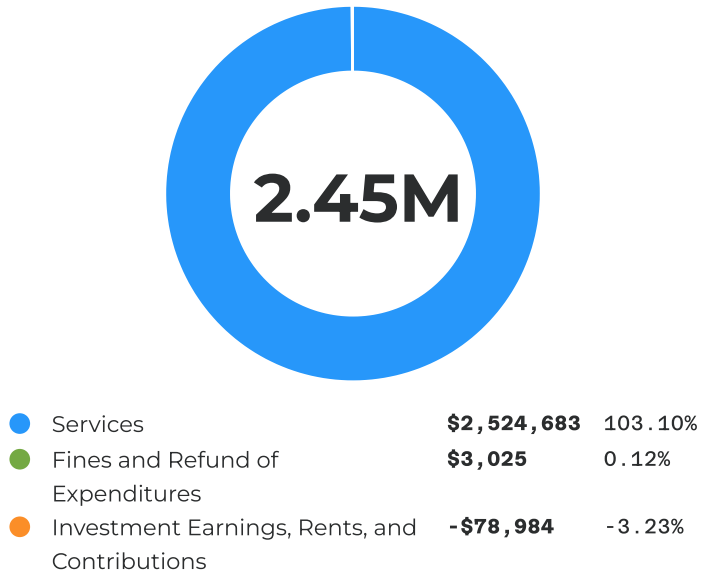
For 2026, we are planning a decrease in revenue of $400k due to extended facility closures for the capital improvements of the Aspen Recreation Center and Aspen Ice Garden.



Revenues by Revenue Source



FY26 Revenues by Revenue Source



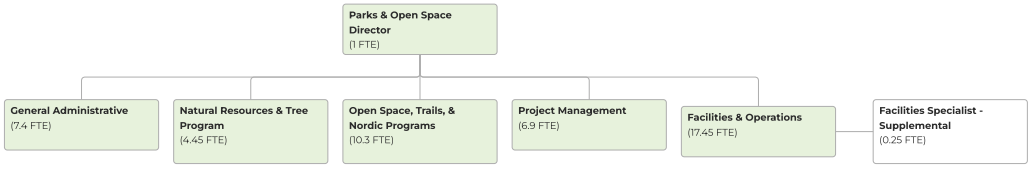
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$2,820,050	$2,812,691	$2,524,683
Fines and Refund of Expenditures	$121	$3,025	$3,025
Investment Earnings, Rents, and Contributions	-$113,198	-$78,984	-$78,984
Transfers In	-	$212,050	-
Total Revenues	**$2,706,973**	**$2,948,782**	**$2,448,724**

Parks & Open Space

The Parks & Open Space department's vision is to provide and maintain a system of resilient community spaces that support people, places and the environment. The parks and open space department maintains 36 parks, 31 open spaces and 33 miles of trails throughout Aspen. Our teams care for the downtown core and pedestrian mall, the urban forest, and work to support positive human and wildlife interactions. Our work expands beyond Aspen with partnerships with Pitkin County and other agencies, to ensure that natural resources and recreation management are seamless across jurisdictions.

Org Chart - Parks & Open Space



Fee Changes

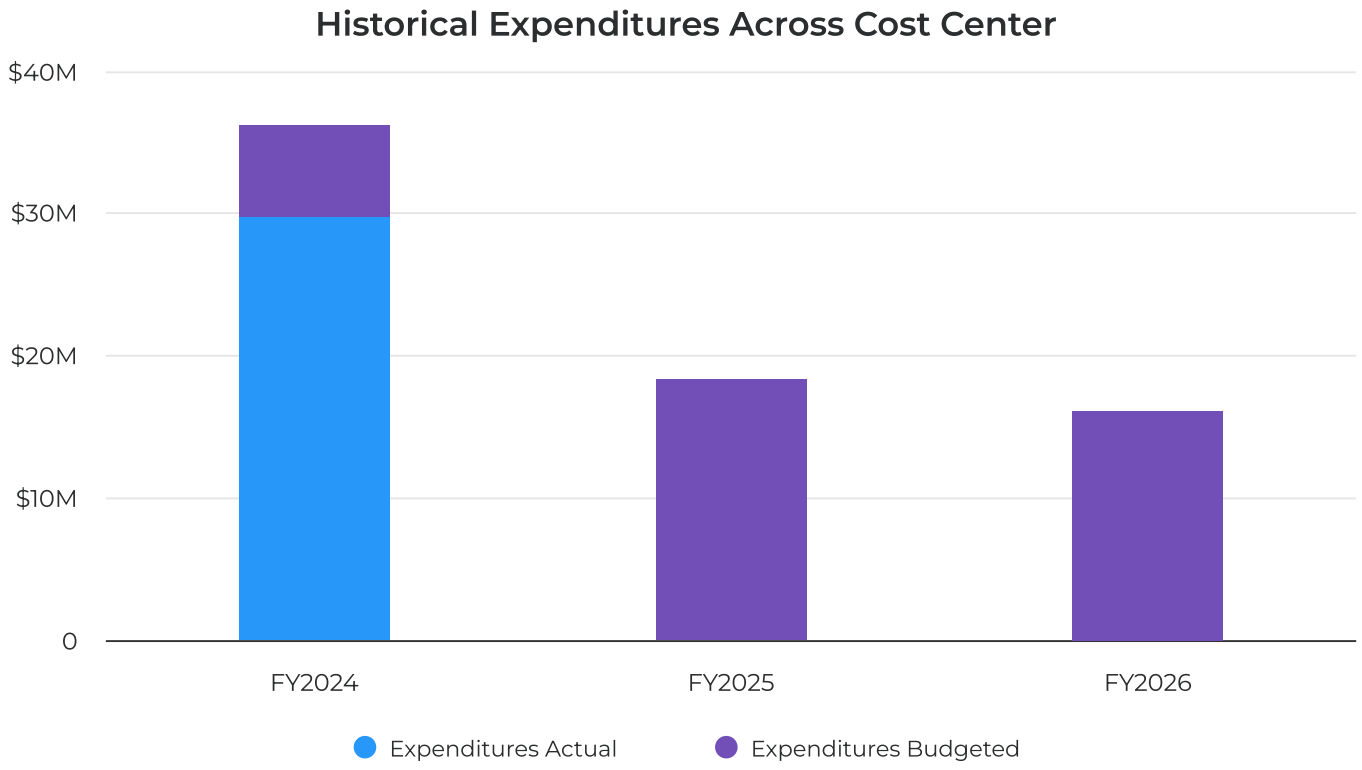
Parks and Open Space fees for park rentals, filming, special events, tree removal and development review will increase by approximately +2% in 2026 to align with inflation.

Supplemental Requests

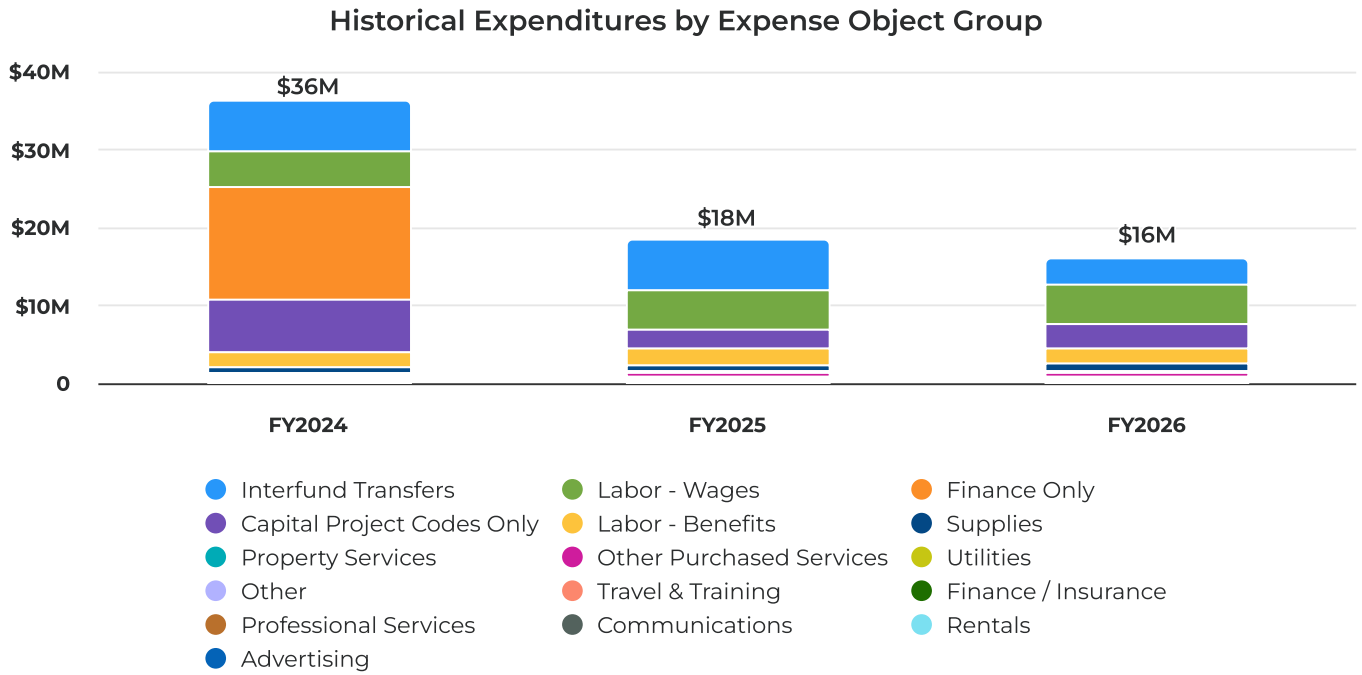
Nordic Program Seasonal Labor

- $32,455 in ongoing funding to add a full-time seasonal trail groomer for the City's Nordic Program. This request is 100% offset through an IGA with Pitkin county.

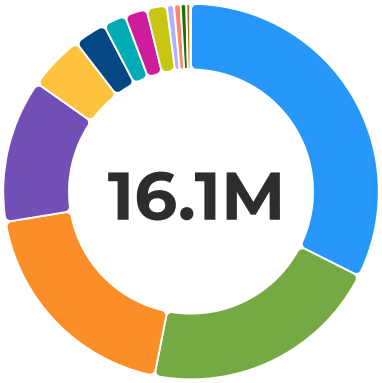
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

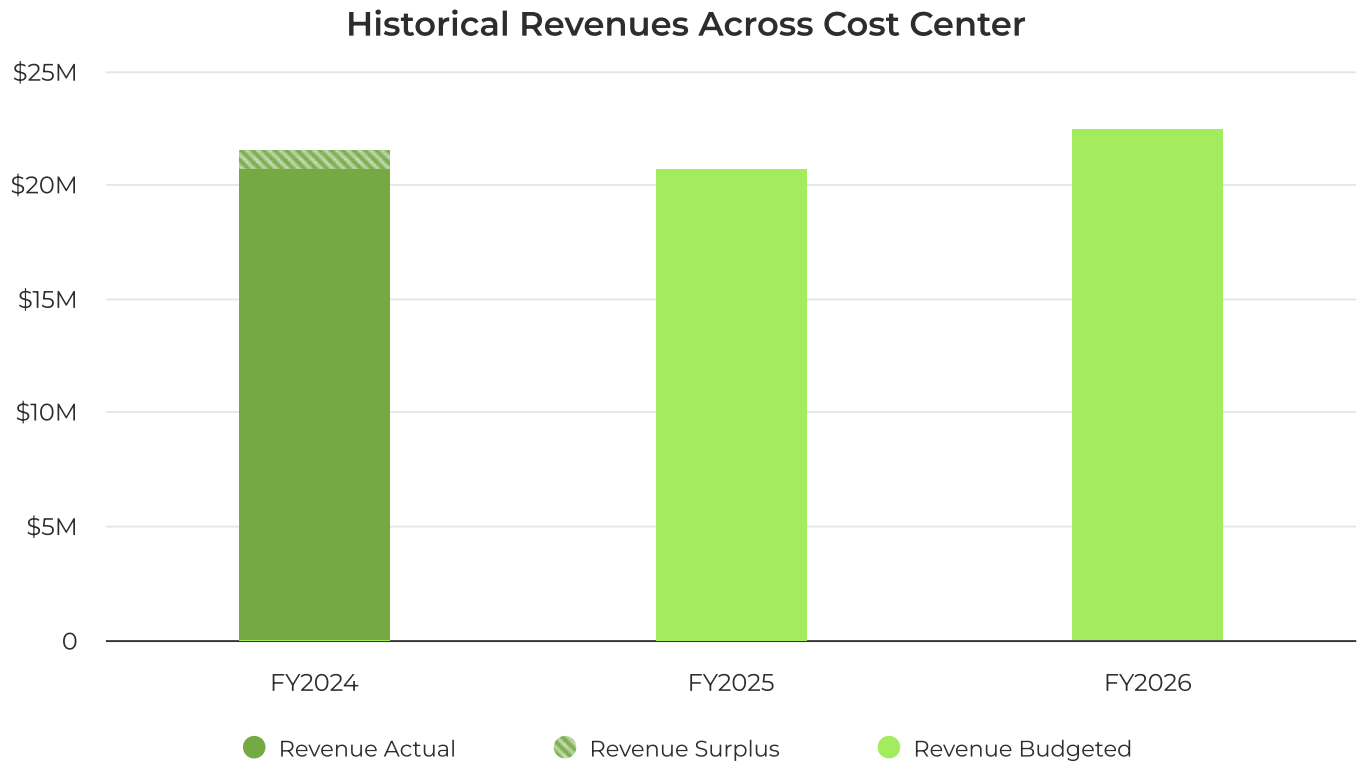


Labor - Wages	**$5,202,776**	32.41%
Interfund Transfers	**$3,324,388**	20.71%
Capital Project Codes Only	**$3,096,300**	19.29%
Labor - Benefits	**$1,982,079**	12.35%
Supplies	**$769,052**	4.79%
Property Services	**$444,469**	2.77%
Other Purchased Services	**$314,330**	1.96%
Other	**$305,758**	1.90%
Utilities	**$278,663**	1.74%
Travel & Training	**$100,130**	0.62%
Finance / Insurance	**$91,330**	0.57%
Communications	**$76,093**	0.47%
Professional Services	**$57,400**	0.36%
Advertising	**$7,964**	0.05%

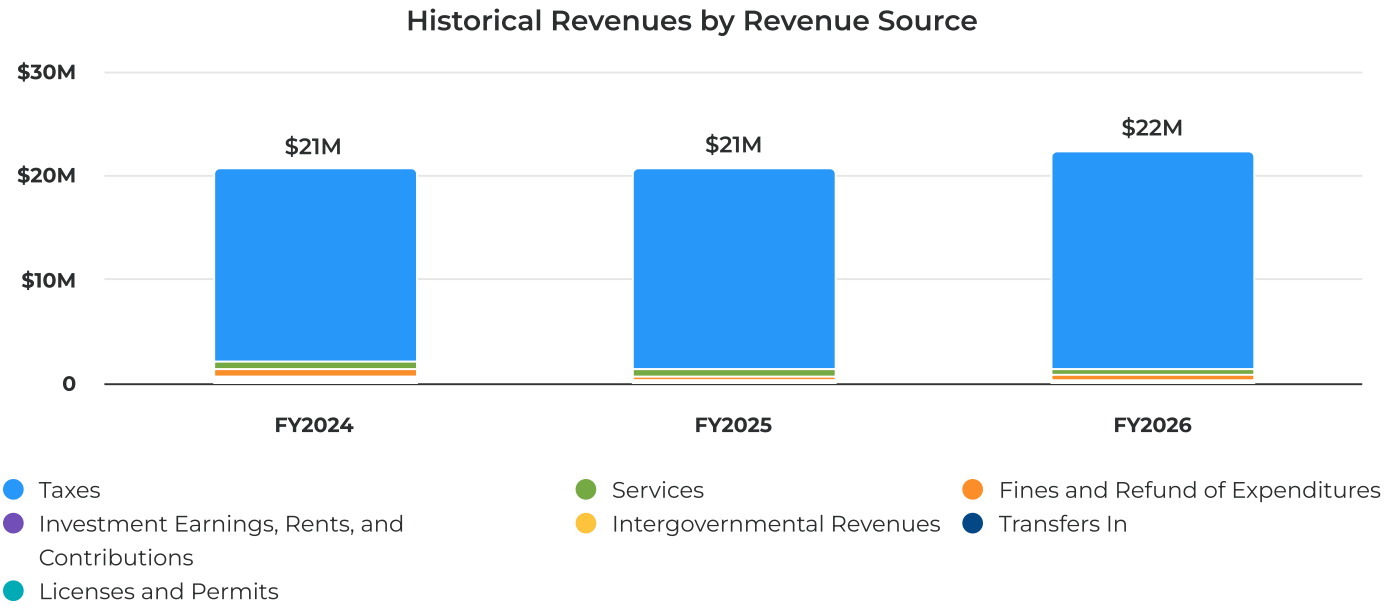
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$4,413,078	$4,975,470	$5,202,776
Labor - Benefits	$1,738,762	$1,987,798	$1,982,079
Professional Services	$2,638,323	$120,260	$57,400
Technical Services	$9,521	-	-
Property Services	$436,813	$421,340	$444,469
Rentals	$18,600	$19,470	-
Finance / Insurance	$89,705	$86,980	$91,330
Communications	$42,723	$71,310	$76,093
Advertising	$7,829	$7,770	$7,964
Travel & Training	$48,515	$101,490	$100,130
Capital Project Codes Only	$12,075,776	$5,246,856	$3,096,300
Finance Only	$571,433	$5,953,280	-
Other	$168,127	$290,940	$305,758
Other Purchased Services	$251,284	$306,420	$314,330
Supplies	$649,886	$753,706	$769,052
Utilities	$263,429	$267,250	$278,663
Interfund Transfers	$6,319,820	$6,666,670	$3,324,388
Total Expenditures	**$29,743,625**	**$27,277,010**	**$16,050,730**

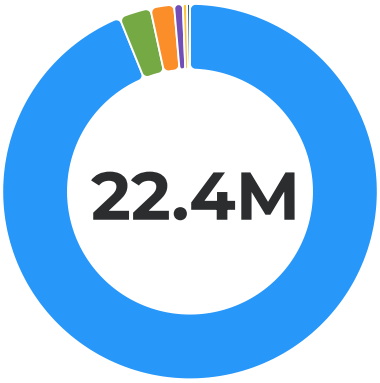
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Taxes	**$21,036,700**	93.87%
Services	**$611,683**	2.73%
Fines and Refund of Expenditures	**$457,542**	2.04%
Investment Earnings, Rents, and Contributions	**$165,000**	0.74%
Intergovernmental Revenues	**$85,000**	0.38%
Licenses and Permits	**$53,571**	0.24%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$19,613,361	$20,407,600	$21,036,700
Licenses and Permits	$42,908	$52,013	$53,571
Intergovernmental Revenues	$82,537	$197,075	$85,000
Services	$555,285	$597,012	$611,683
Fines and Refund of Expenditures	$728,415	$414,620	$457,542
Investment Earnings, Rents, and Contributions	$186,430	$309,596	$165,000
Transfers In	$315,000	-	-
Total Revenues	**$21,523,936**	**$21,977,916**	**$22,409,496**

Business Services

The **Business Services Department** provides centralized and shared Administrative, Financial Analysis, Project Management, Facilities Management and Technology Support services to Parks, Recreation, Special Events, Golf, and Red Brick Arts. The Business Services Facilities team is responsible for maintaining 5 City-owned recreation and community-serving facilities including:

- Aspen Recreation Center (ARC)
- Red Brick building
- Aspen Ice Garden
- Aspen Golf Clubhouse
- Parks Department campus

Our Mission: ***We provide premium service to elevate ease and effectiveness for others' jobs.***

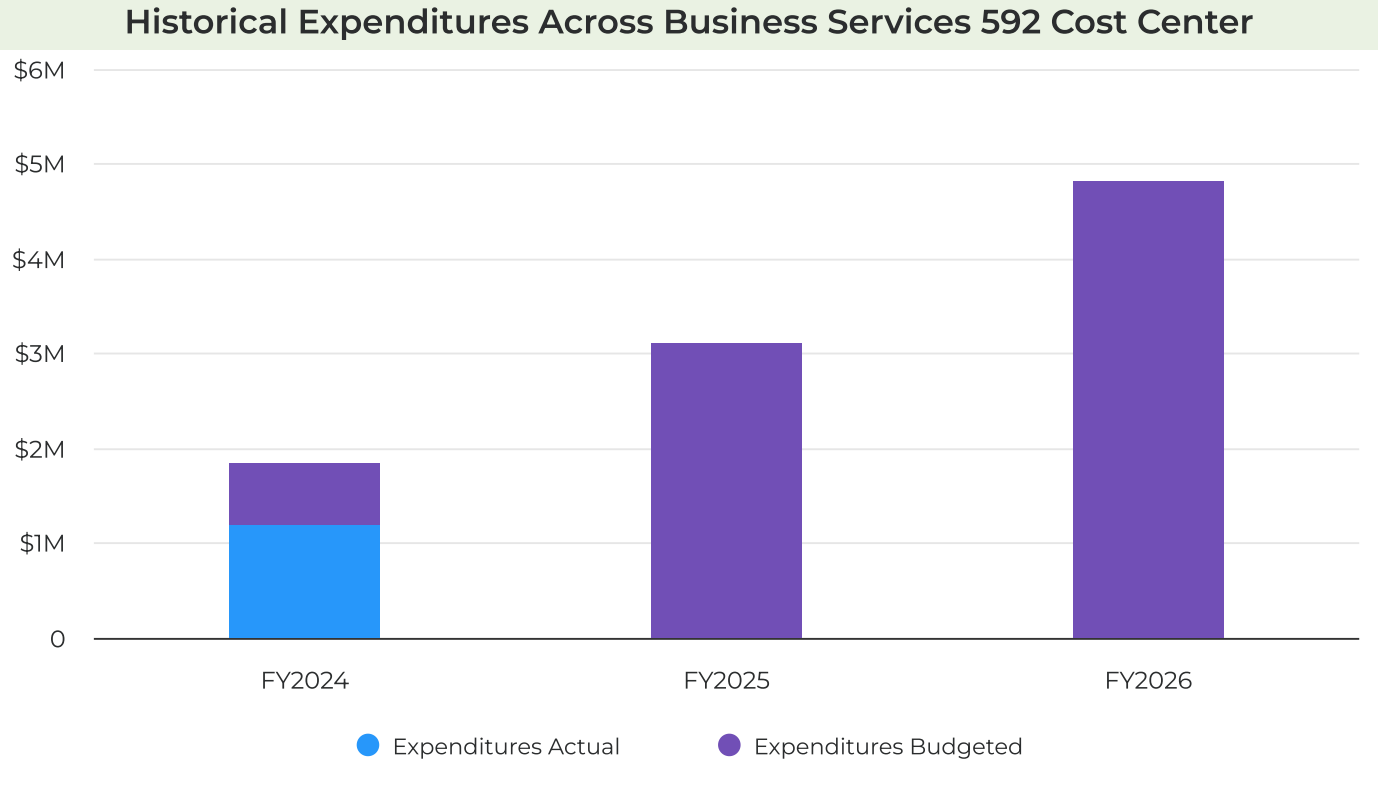
Supplemental Requests

Facilities Specialist FTE

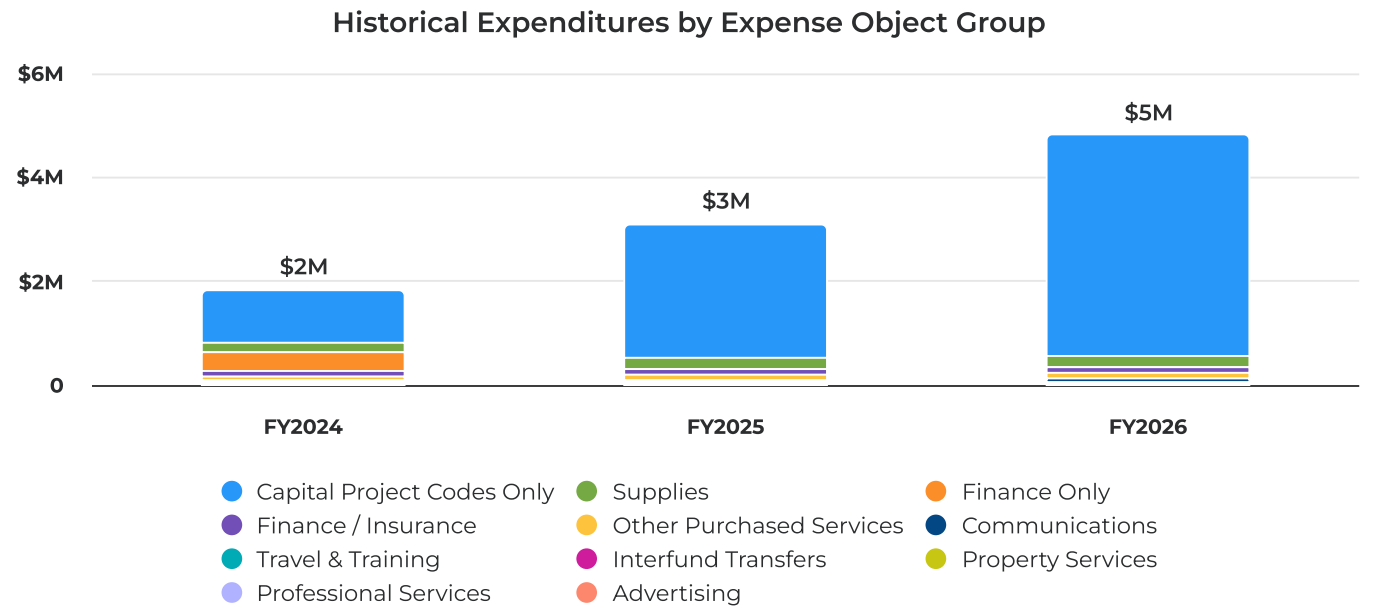
- $129,822 in ongoing funding for a budgeted permanent FTE in support of building facilities for Recreation, Parks, Golf, and Red Brick Arts. Full cost is shared across the various funds.

Facilities team member milling replacement parts for 30+ year old ammonia refrigeration pump

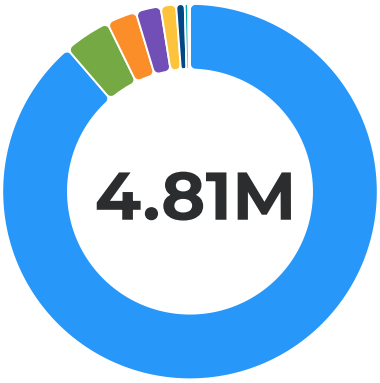
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



Capital Project Codes Only	**$4,265,200**	88.70%
Supplies	**$194,154**	4.04%
Finance / Insurance	**$125,000**	2.60%
Other Purchased Services	**$103,250**	2.15%
Communications	**$64,067**	1.33%
Travel & Training	**$35,057**	0.73%
Interfund Transfers	**$15,000**	0.31%
Property Services	**$3,500**	0.07%
Professional Services	**$2,850**	0.06%
Advertising	**$637**	0.01%

Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Benefits	$330	-	-
Professional Services	$2,413	$2,780	$2,850
Property Services	$4,464	$3,540	$3,500
Finance / Insurance	$122,600	$113,020	$125,000
Communications	$55,958	$64,190	$64,067
Advertising	$2,546	$620	$637
Travel & Training	$20,441	$36,260	$35,057
Capital Project Codes Only	$729,975	$2,588,600	$4,265,200
Finance Only	-	$549,507	-
Other Purchased Services	$69,120	$101,890	$103,250
Supplies	$185,678	$187,380	$194,154
Interfund Transfers	-	-	$15,000
Total Expenditures	**$1,193,525**	**$3,647,787**	**$4,808,716**

Wheeler Opera House

The Wheeler Opera House is a professional performing arts center providing Aspen and the Roaring Fork Valley with multidisciplinary arts and entertainment programming for the public nearly 200 days per year.

The mission of the Wheeler Opera House is to monitor and ensure the preservation and viability of the historic venue and its property through exceptional performing arts experiences for residents, guests and performers, and to support the cultural assets of the Roaring Fork Valley.

Within the larger umbrella of the Wheeler Presents program are festivals and series such as the renowned Aspen Laugh Festival, the Roaring Fork Rising Series featuring local artists, and the Education & Outreach series that offers student matinées and public workshops. Beyond its own programming, the Wheeler partners with cultural colleagues throughout Aspen to co-produce, host, or present performances by Aspen Music Festival & School, Theatre Aspen, Dance Aspen, Aspen Film, Aspen Choral Society, Aspen Center for Environmental Studies, Aspen Art Museum, Aspen Institute, Inspire Aspen Foundation, Colorado Mountain College, Aspen Historical Society, and many more. Even more community partners are served through the Aspen Show Tix Box Office which is powered by the Wheeler Opera House.

Recent Customer Feedback:

"Your entire team has been over-the-top amazing. We are completely grateful." - Jazz Aspen Snowmass

"Thank you for all you do for the Wheeler and for Aspen. I love being a Wheeler Insider and it is so wonderful to see the lights on at the Wheeler so very often and with a wide ranging selection of performances. Well done." - Pamela M, Aspen resident

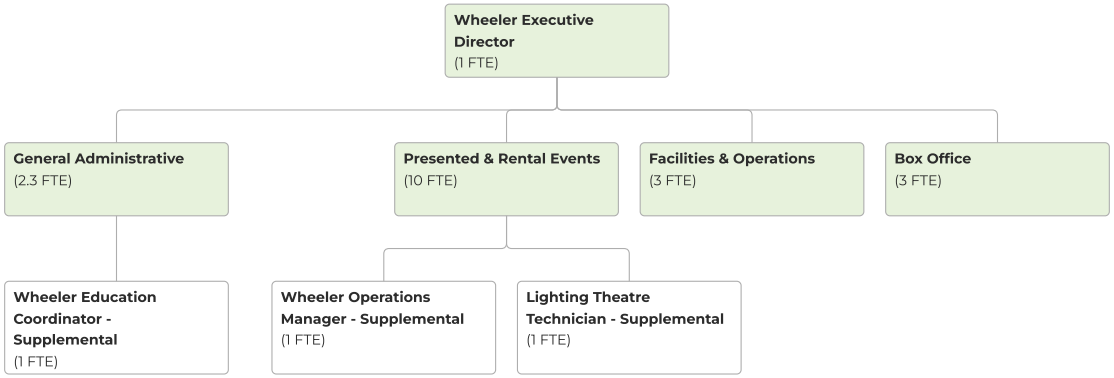
"It was a wonderful show... I am so glad I got to come from San Francisco to see it! The Wheeler is such a magical venue." - Kelly C, visitor

"Programs like this make the trek from down valley worthwhile, keep it up please." - Pat G, Carbondale resident

"To let locals have a taste of something this big is a serious testament to what you guys are doing. Something like this is usually 100% unattainable for regular folks. Thank you." - Tim C, Aspen resident

"Your attention to detail, timely responsiveness, and superb communication between the Wheeler, our staff and our parents helped make this year's play truly seamless and enjoyable." - Aspen Country Day School

Org Chart - Wheeler Opera House



Fee Changes

The proposed 2026 Facility Rental Rate Schedule for the Wheeler Opera House includes moderate adjustments to rental and labor fees to reflect inflation, rising operational costs, and evolving industry standards. Most rental rates, as well as associated staffing costs, have been increased by approximately 10% compared to the 2023 schedule, an average increase of just over 3% per year. Another notable change to support staff retention is applying a 4-hour minimum across departments for all event labor. These changes are intended to ensure the continued financial sustainability of the venue while maintaining its accessibility for both commercial and community-based users.

Equipment rental fees remain unchanged with new lines added for in-house video recording services.

Box office fees remain largely unchanged, with a slight reduction in credit card processing fees for American Express and an elimination of the sales commission for non-profit events sold through Aspen Show Tix. This is intended to revive interest from non-profit partners in taking advantage of all that Aspen Show Tix has to offer. There is a .50 increase in the per ticket handling charge for patrons, for a total of $3.50 per ticket which is still considerably lower than industry standard which ranges between 13%-58% of the ticket price.

Overall, the updated schedule aims to balance fiscal responsibility with community service.

WHEELER OPERA HOUSELABOR RATES Proposed Changes

Item	Type	2022 Rate	Current Rate	Proposed Hourly Rate	Dollar Change	Percent Change
Production Manager | 4hr minimum per staff	Standard	$35.50	$40	$44	$4	10%
	Non-Profit	$32.50	$40	$44	$4	10%
Audio/Lighting Supervisor | 4hr minimum per staff	Standard	$35.50	$40	$44	$4	10%
	Non-Profit	$32.50	$40	$44	$4	10%
Theatre Technicians | 4hr minimum per staff	Standard	$29.50	$30	$33	$3	10%
	Non-Profit	$27	$30	$33	$3	10%
Box Office Staff Onsite | 4 hr minimum per staff	Standard	$28.50	$31	$34	$3	10%
	Non-Profit	$25	$31	$34	$3	10%
Box Office Staff Offsite | 4 hr minimum per staff	Standard	$35	$40	$44	$4	10%
	Non-Profit	$35	$40	$44	$4	10%
House Management Staff | 4 hr minimum per staff	Standard	$28.50	$30	$33	$3	10%
	Non-Profit	$26	$30	$33	$3	10%

WHEELER OPERA HOUSE BOX OFFICE RATES Proposed Changes

Item	Type	2022 Rate	Current Rate	Proposed Rate	Rate/$ Shift	Percent Change
Credit Card Processing Fee | Visa & MasterCard	Standard	3%	3%	3%	0%	0%
	Non-Profit	3%	3%	3%	0%	0%
Credit Card Processing Fee | American Express	Standard	4%	4%	3%	-1%	-25%
	Non-Profit	4%	4%	3%	-1%	-25%
Per Ticket Handling Charge TO PATRON		$5 per order	$3 per ticket	$3.50 per ticket	$0.50	17%

Supplemental Requests

Wheeler Presented Events Programming and Marketing

- $2,351,598 in ongoing funding to maintain the high-profile programming expansion rolled out in 2025. This will support up to 200 performances annually.

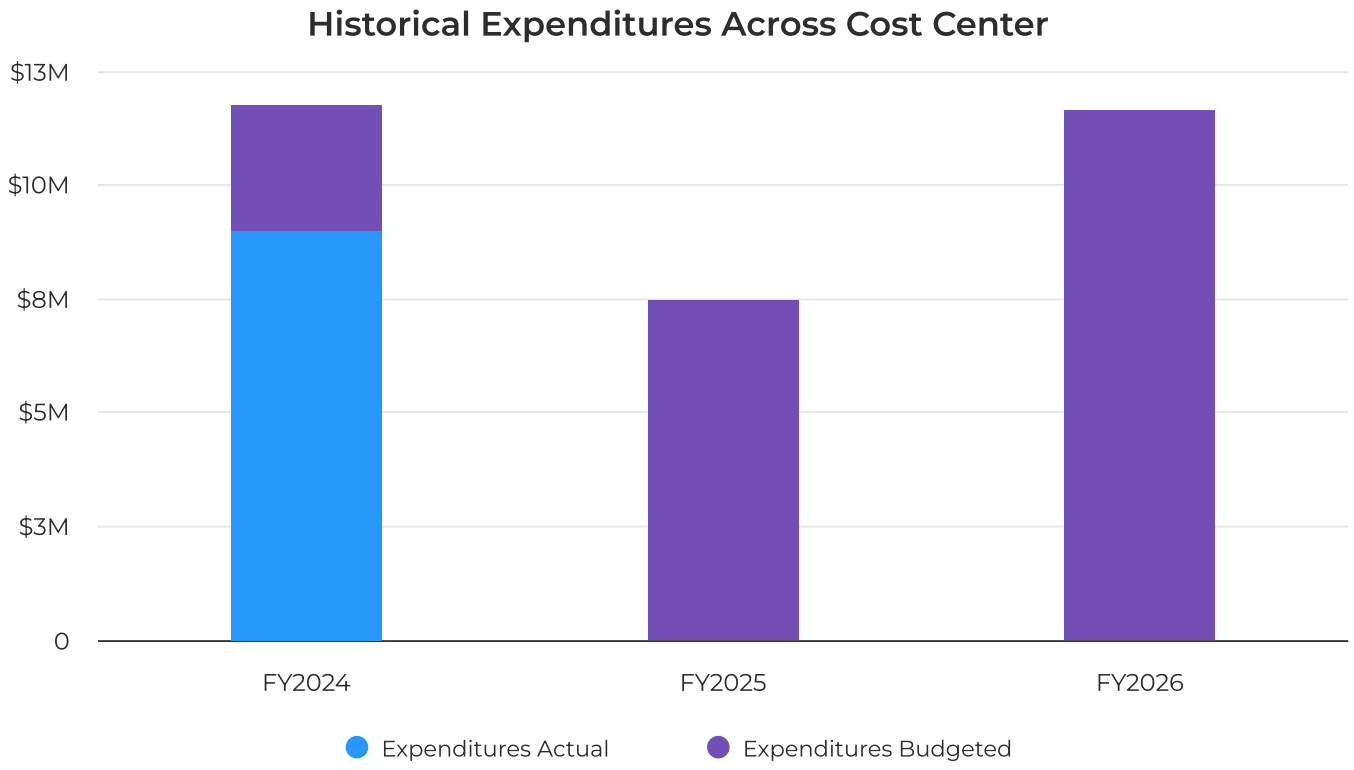
PERSONNEL: The Wheeler Opera House is requesting three new full-time budgeted positions to support its growing programming and operational demands.

- **Deputy Director, Operations** $160,636 ongoing and $3,000 one-time, will oversee day-to-day logistics for over 250 active use days per year, ensuring coordination across production, front-of-house, and event teams, allowing the Executive Director to focus on programming, facility excellence, and strategic objectives.

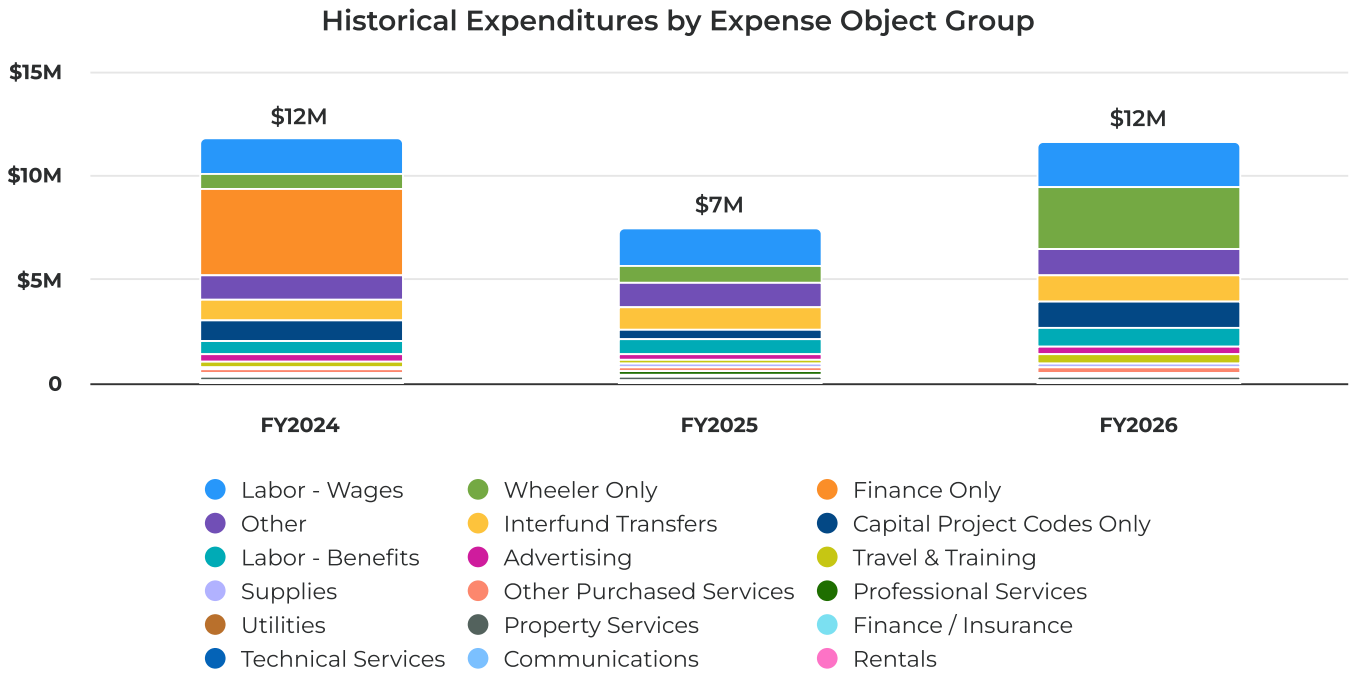
- **Theater Technician – Lighting Specialist** $121,183 ongoing and $3,000 one-time, will restore a critical technical role left vacant after an internal promotion, ensuring consistent lighting expertise and reducing reliance on freelance labor.

- **Education & Outreach Programs Coordinator** $113,266 ongoing and $3,000 one-time, will manage the expanding student matinée and educational workshop offerings, serving as the primary liaison with educators and artists to ensure impactful educational experiences that are also financially accessible and inclusive.

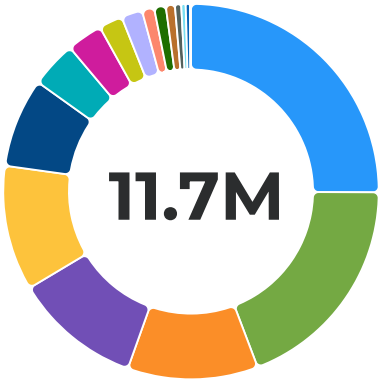
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



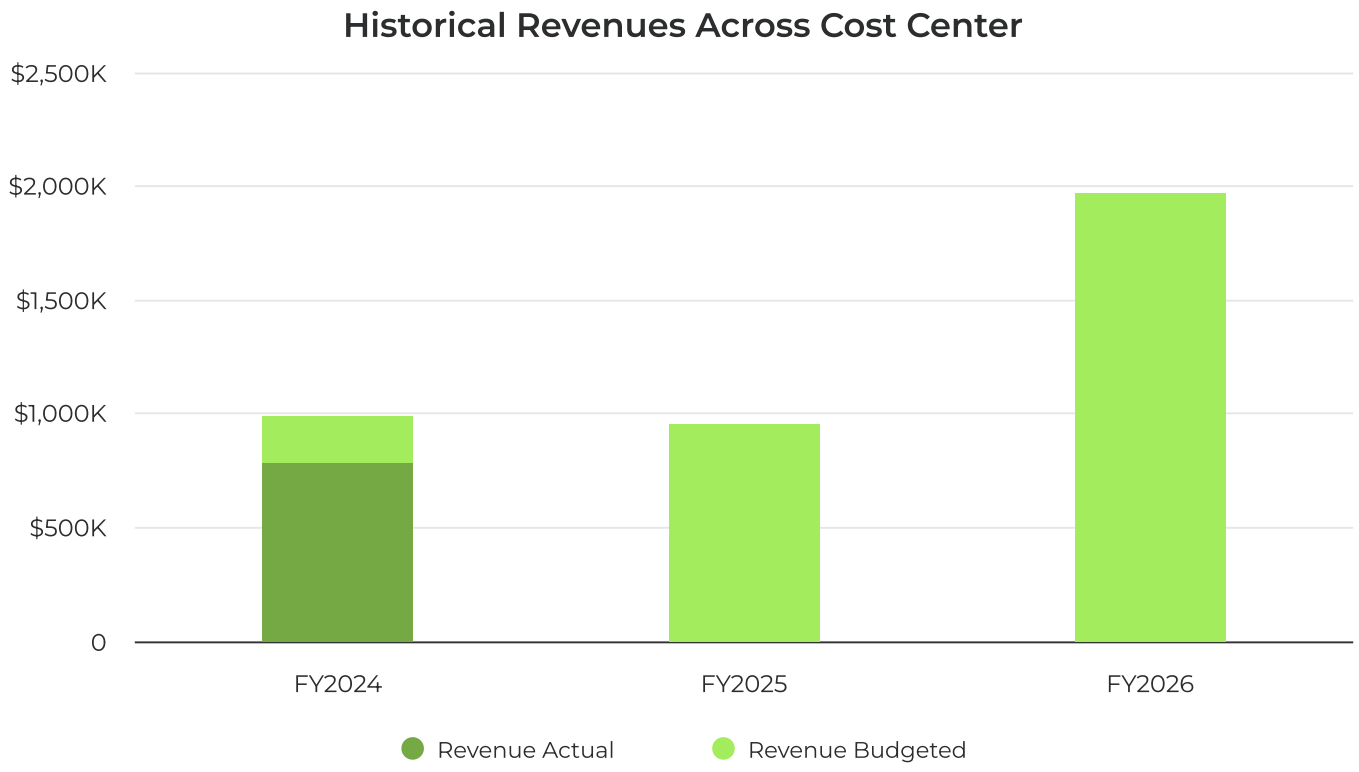
Wheeler Only	**$2,920,500**	25.06%
Labor - Wages	**$2,233,099**	19.16%
Interfund Transfers	**$1,310,570**	11.25%
Other	**$1,277,458**	10.96%
Capital Project Codes Only	**$1,255,900**	10.78%
Labor - Benefits	**$893,622**	7.67%
Travel & Training	**$466,069**	4.00%
Advertising	**$356,711**	3.06%
Other Purchased Services	**$237,624**	2.04%
Supplies	**$211,954**	1.82%
Utilities	**$122,337**	1.05%
Property Services	**$116,675**	1.00%
Professional Services	**$90,000**	0.77%
Finance / Insurance	**$64,240**	0.55%
Communications	**$43,949**	0.38%
Technical Services	**$43,379**	0.37%
Rentals	**$9,500**	0.08%

Expenditures by Expense Object Group

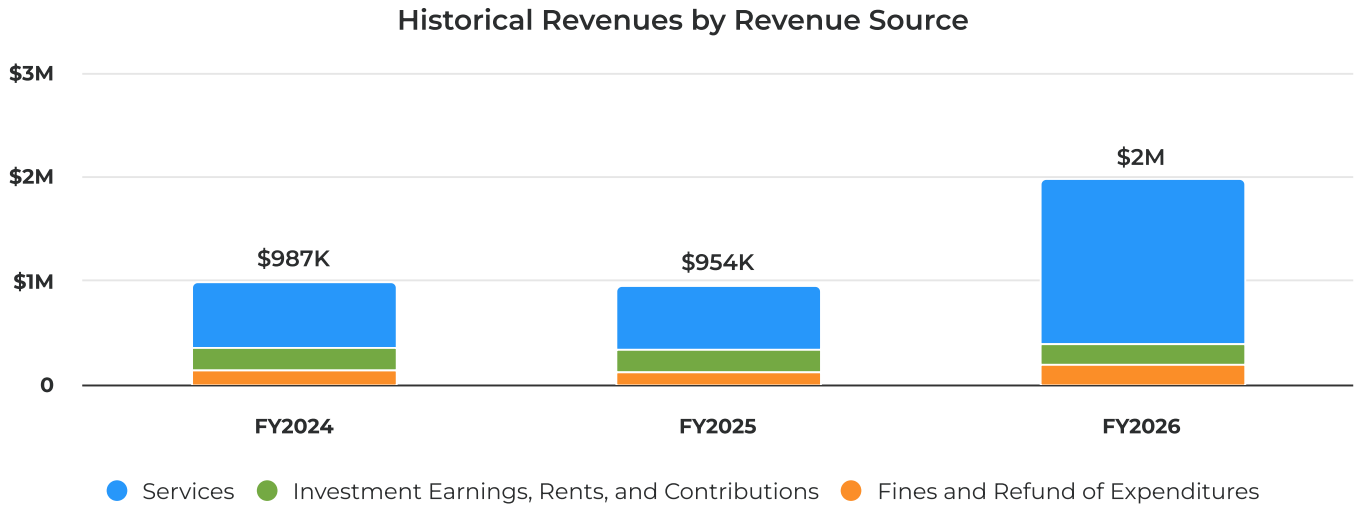
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,461,014	$1,885,710	$2,233,099
Labor - Benefits	$576,033	$733,380	$893,622
Professional Services	$147,541	$204,840	$90,000
Technical Services	$14,442	$45,130	$43,379
Property Services	$115,927	$125,875	$116,675
Rentals	$45,402	$11,647	$9,500
Finance / Insurance	$51,402	$115,780	$64,240
Communications	$37,482	$41,863	$43,949
Advertising	$219,368	$451,755	$356,711
Wheeler Only	$438,603	$1,892,450	$2,920,500
Travel & Training	$105,088	$378,277	$466,069
Capital Project Codes Only	$3,459,498	$536,374	$1,255,900
Finance Only	-	$1,166,140	-
Other	$910,177	$1,246,300	$1,277,458
Other Purchased Services	$128,126	$160,430	$237,624
Supplies	$190,238	$222,090	$211,954
Utilities	$91,643	$126,662	$122,337

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Interfund Transfers	$1,017,620	$1,024,850	$1,310,570
Total Expenditures	**$9,009,603**	**$10,369,553**	**$11,653,585**

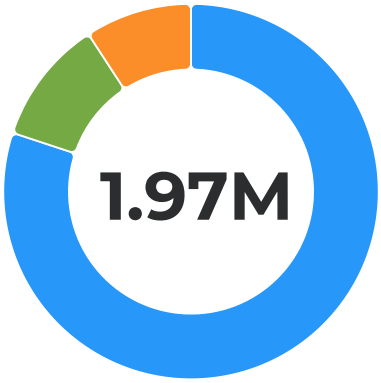
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Services	**$1,579,847**	80.06%
Investment Earnings, Rents, and Contributions	**$211,995**	10.74%
Fines and Refund of Expenditures	**$181,482**	9.20%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$434,511	$1,166,573	$1,579,847
Fines and Refund of Expenditures	$109,229	$123,218	$181,482
Investment Earnings, Rents, and Contributions	$244,059	$206,824	$211,995
Total Revenues	**$787,799**	**$1,496,615**	**$1,973,324**

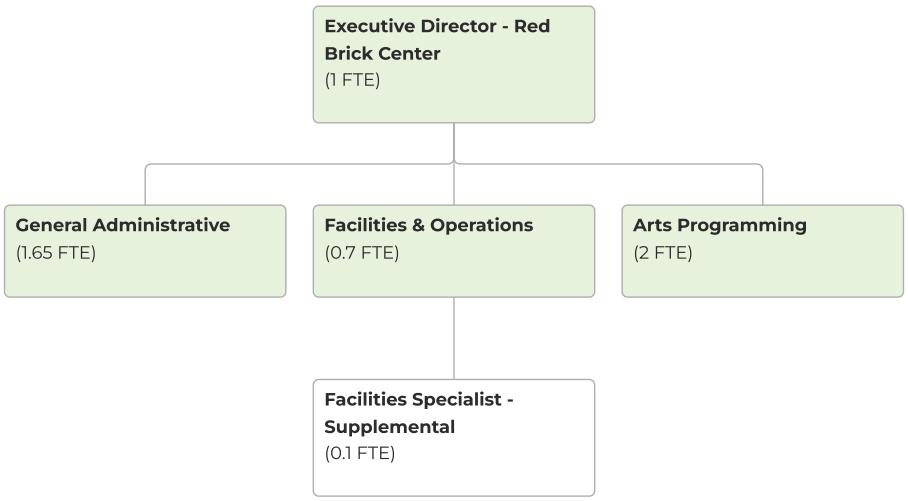
Red Brick Center for the Arts

Red Brick Center for the Arts is a cornerstone of Aspen's cultural vitality, nurturing creativity and collaboration. It features exhibitions by contemporary Colorado artists, offers art classes for all ages, creates public art experiences, and provides artist studios and nonprofit spaces. The Red Brick is a creative connector where organizations, artists, and educators come together to collaborate, inspire, and build community.

After two years of pilot programs, new in 2025 is ongoing operating funding for the Aspen Public Art program!

Red Brick Center for the Arts Mission: A place to grow community together through artistic expression, collaboration, and shared experiences.
Aspen Public Art Mission: Aspen Public Art creates community by connecting people to each other and to place through art experiences that build upon Aspen's legacy of innovation, creativity and spirited independence.

Org Chart - Red Brick Center for the Arts



Fee Changes

Arts Programming Fees

- 2% to 3% increase in art class and camp fees to keep up with operational costs
- We offer classes at a range of prices
- We offer scholarships for all youth classes and camps

Facility Fees

- up to 2.75% increase to keep up with operational costs

	2025	2026	YOY Variance
Program Fees			
Adult Class - up to 2 hrs*	$61	$62	1.64%
Adult Class - 2 hrs to 4 hrs*	$100	$102	2.00%
Adult Class - full day rate*	$198	$203	2.53%
Youth – Art Camp (1 week)	$371	$385	3.77%
Gallery Commission (% of gross sales)	40%	40%	0.00%
Youth Art Class - up to 2 hrs*	$42	$43	2.38%
Youth Art Class - 2 hrs to 4 hrs*	$85	$87	2.35%
Youth Art Class - full day rate*	$128	$131	2.34%
Private Adult Art Class - for an individual, up to 2 hours	$320	$328	2.50%
Private Adult Art Class - for a group of 2 - 4 people, up to 2 hours	$428	$438	2.34%
Private Adult Art Class - for a group over 5 people, up to 2 hours, per person	$86	$88	2.33%
Private Youth Art Class - for a group up to 8 children, up to 2 hours	$319	$327	2.51%
Private Youth Art Class - for a group of 9 children or more, up to 2 hours	$427	$437	2.23%
**Rate for different classes may vary based on supply costs*			
Facility Fees			
Tenant Rent (per sq. foot)	$2.18	$2.24	2.75%
Parking Permit	$117	$118	0.85%
Room Rental (per hour)	$29	$29	0.00%

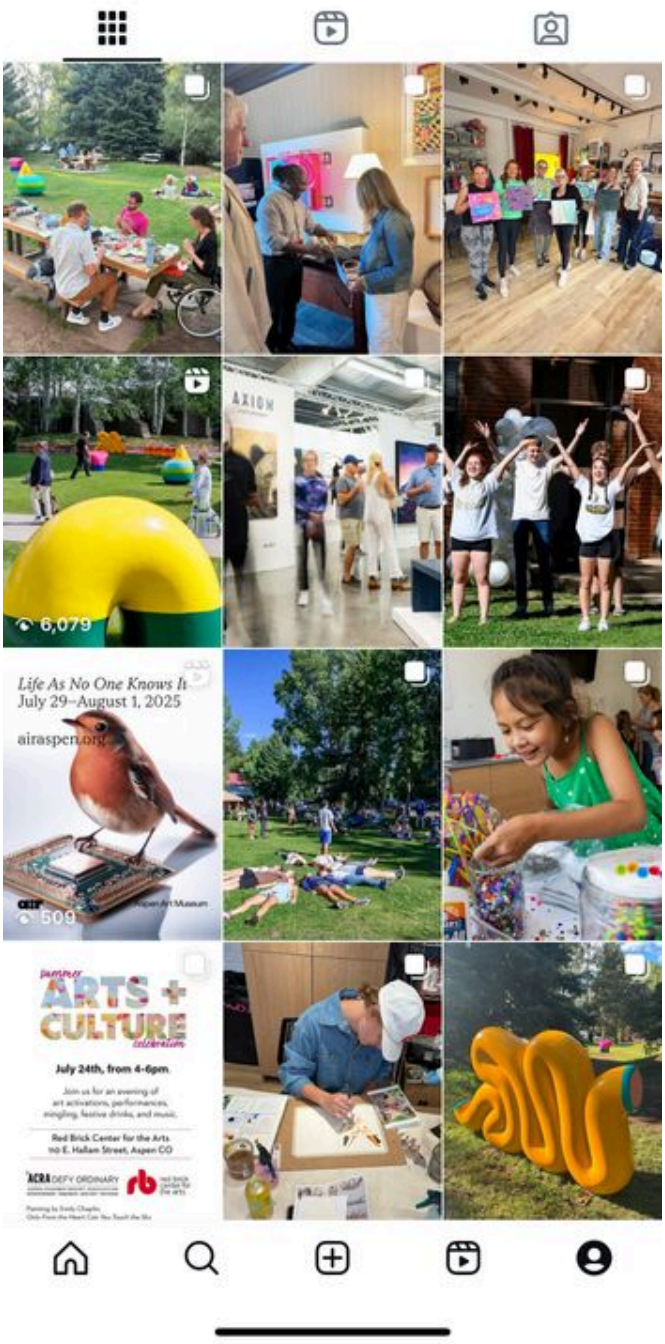
Supplemental Requests

Utilities and Building Services

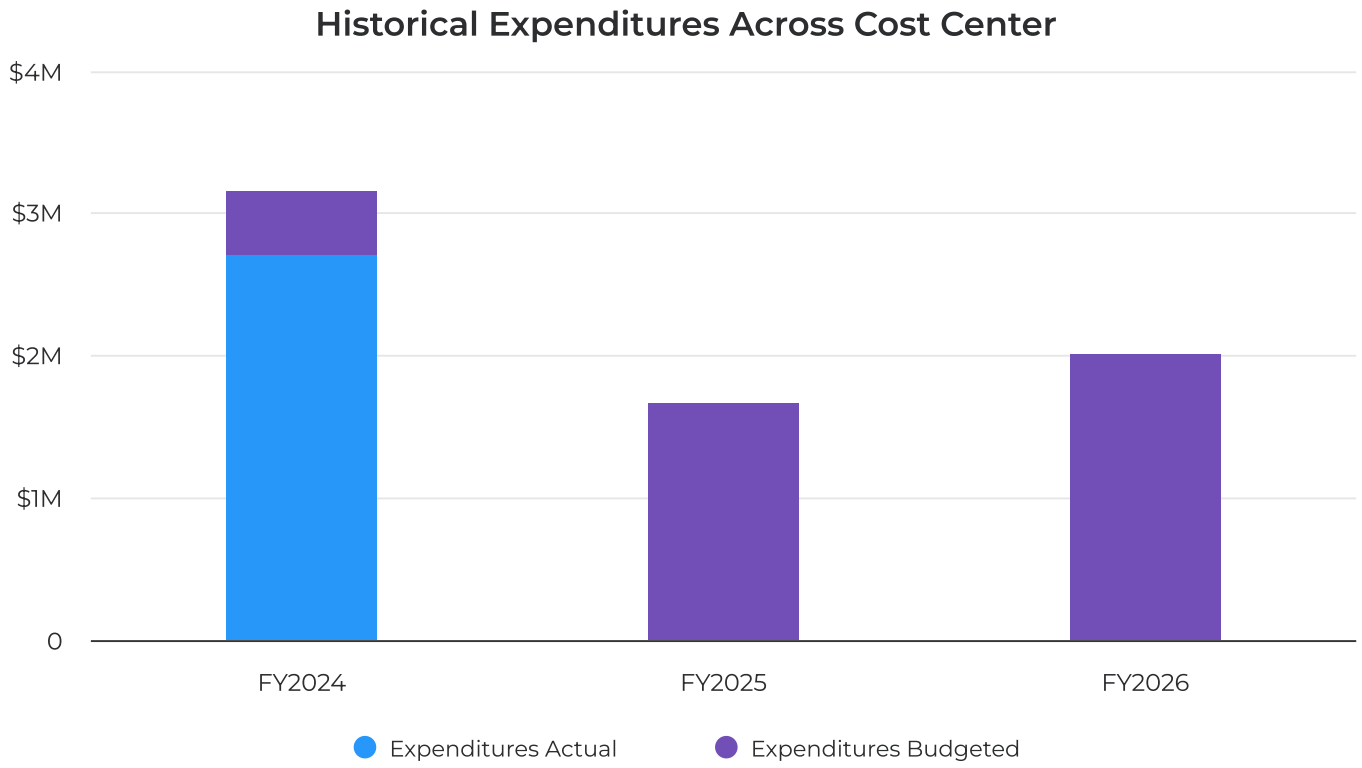
- $10,000 ongoing funding for rising utility and building operating expenses.

Marketing and Communications Services

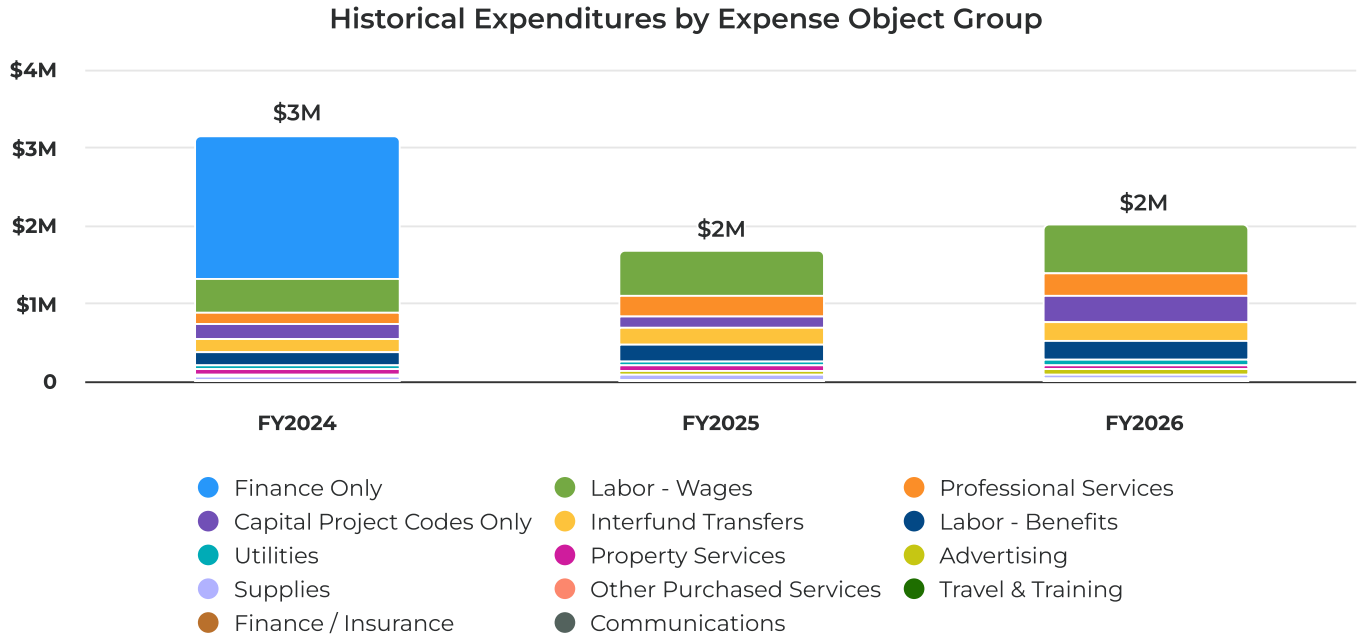
- $85,000 ongoing funding to support marketing and communication professional services, ensuring brand consistency and effective communication on the wide range of programming offered through the Red Brick Center for the Arts.



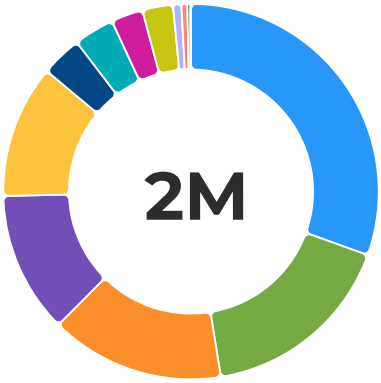
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

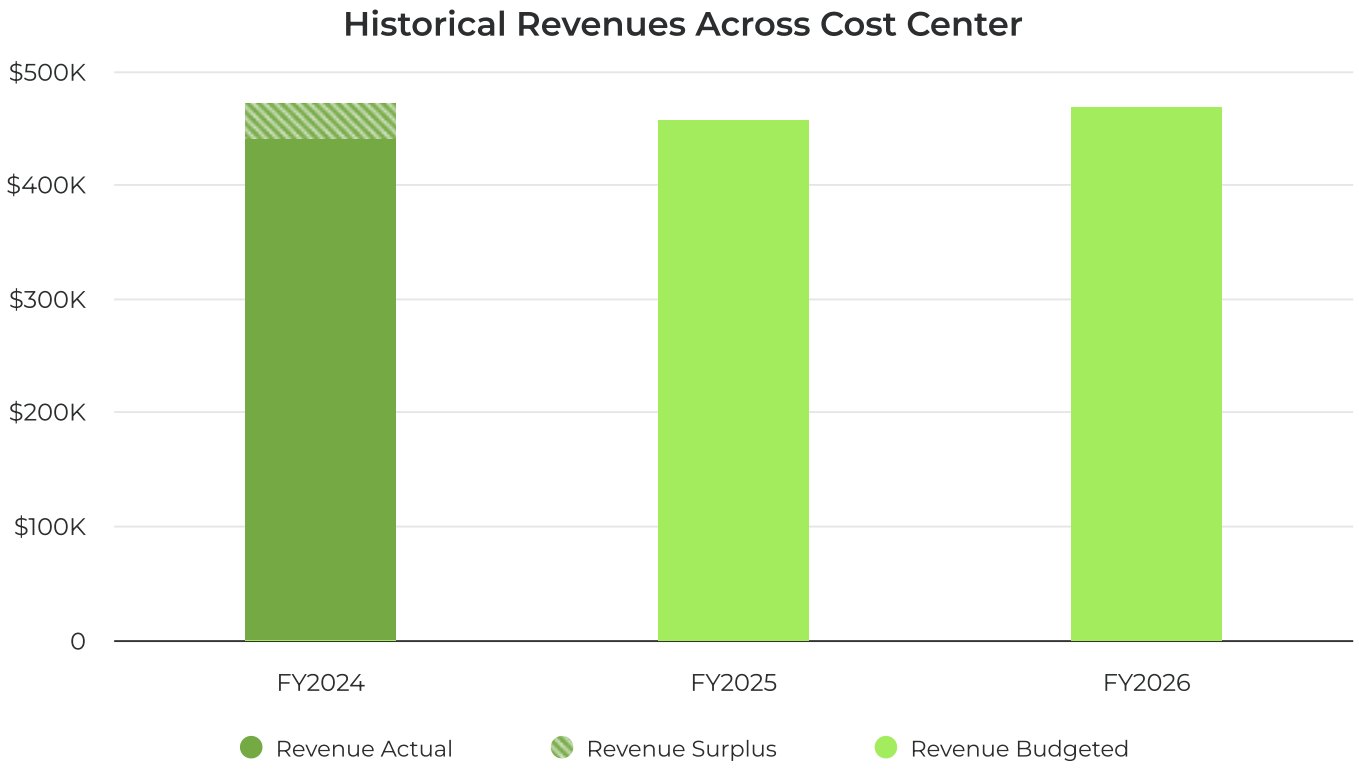


Labor - Wages	**$610,239**	30.50%
Capital Project Codes Only	**$339,500**	16.97%
Professional Services	**$300,210**	15.00%
Interfund Transfers	**$243,430**	12.17%
Labor - Benefits	**$229,214**	11.46%
Advertising	**$70,364**	3.52%
Utilities	**$69,600**	3.48%
Property Services	**$54,747**	2.74%
Supplies	**$52,985**	2.65%
Travel & Training	**$14,471**	0.72%
Other Purchased Services	**$10,077**	0.50%
Finance / Insurance	**$4,970**	0.25%
Communications	**$1,189**	0.06%

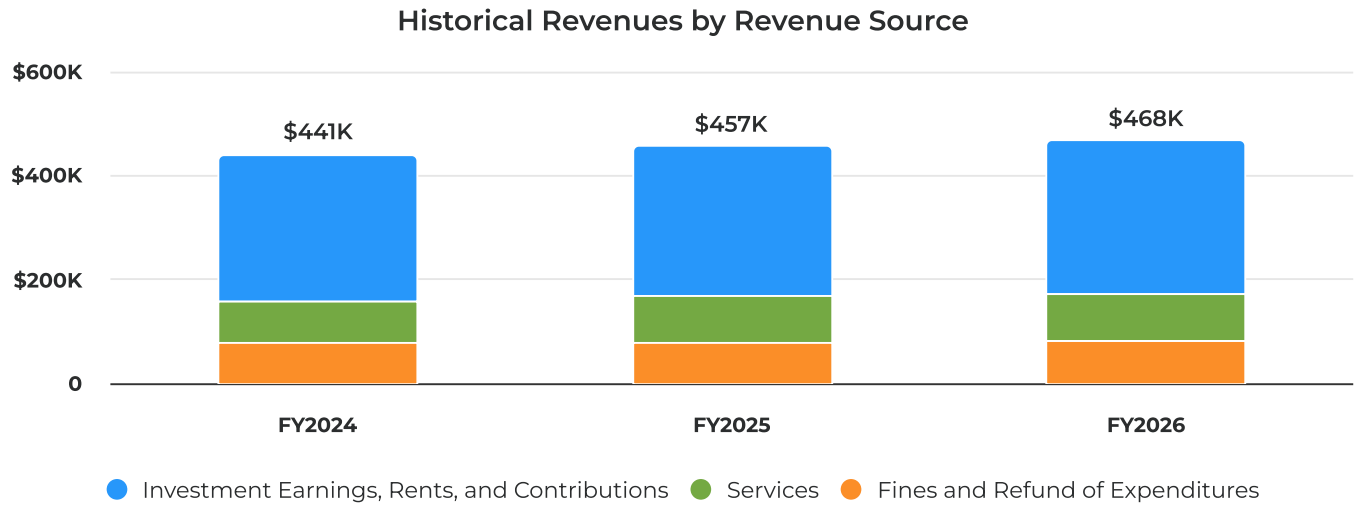
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$410,228	$567,400	$610,239
Labor - Benefits	$150,991	$208,790	$229,214
Professional Services	$123,654	$294,961	$300,210
Property Services	$51,877	$55,000	$54,747
Finance / Insurance	$4,878	$4,730	$4,970
Communications	$2,190	$1,160	$1,189
Advertising	$18,679	$63,770	$70,364
Travel & Training	$7,343	$5,700	$14,471
Capital Project Codes Only	$1,685,690	$135,000	$339,500
Finance Only	-	$370,854	-
Other Purchased Services	$3,987	$7,880	$10,077
Supplies	$26,319	$68,740	$52,985
Utilities	$48,558	$64,000	$69,600
Interfund Transfers	$165,590	$233,860	$243,430
Total Expenditures	**$2,699,984**	**$2,081,845**	**$2,000,996**

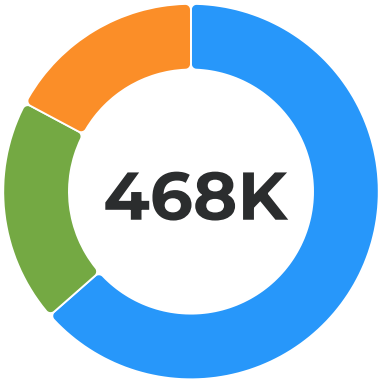
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Investment Earnings, Rents, and Contributions	**$297,250**	63.53%
Services	**$90,200**	19.28%
Fines and Refund of Expenditures	**$80,463**	17.20%

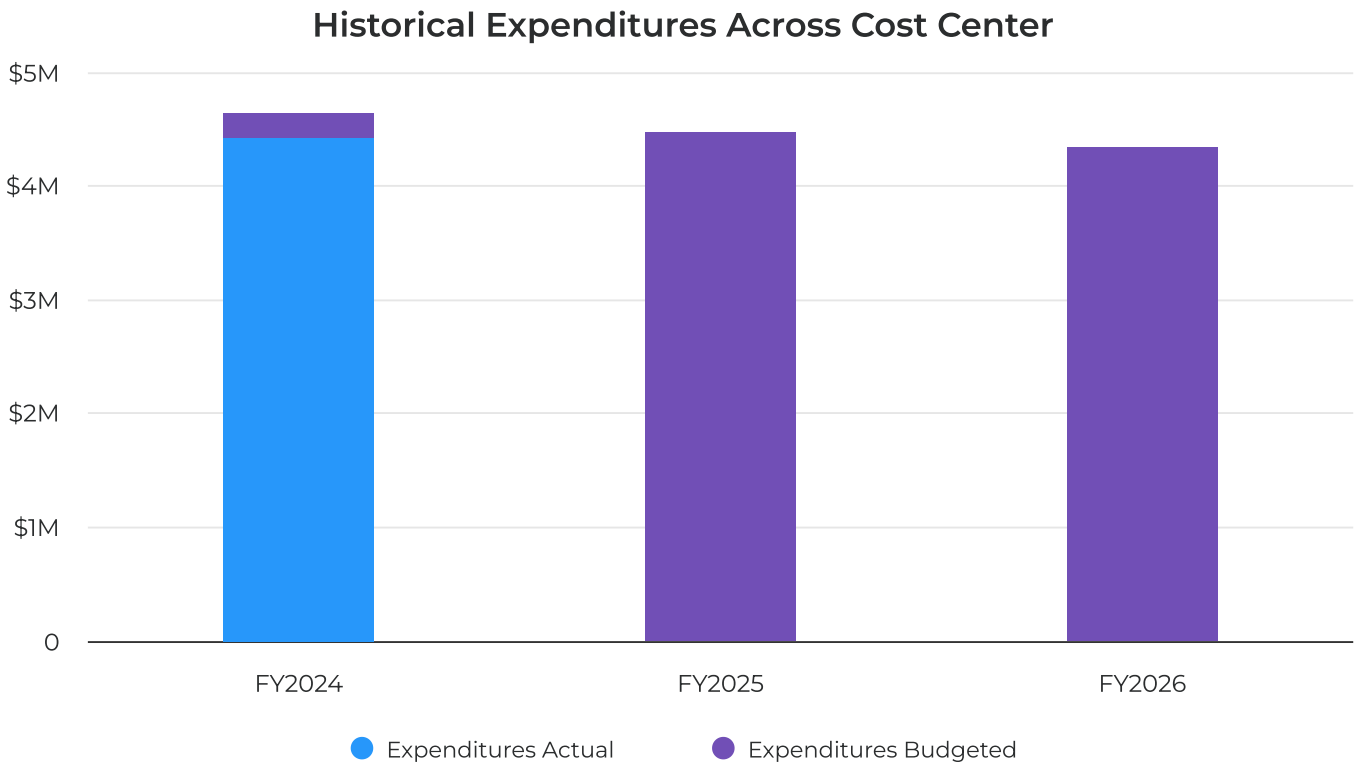
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$113,498	$101,000	$90,200
Fines and Refund of Expenditures	$86,525	$81,286	$80,463
Investment Earnings, Rents, and Contributions	$271,560	$295,000	$297,250
Total Revenues	**$471,583**	**$477,286**	**$467,913**

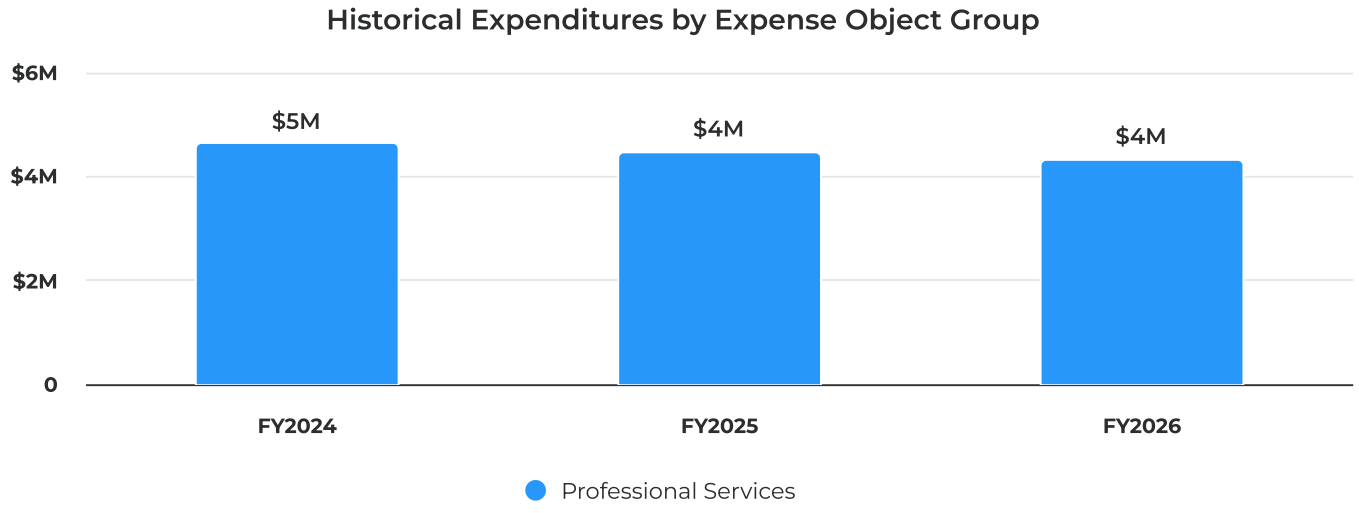
Tourism Promotion

Tourism Promotion accounts for and distributes the City of Aspen's 2% lodging tax. 75% is dedicated to tourism marketing and 25% to in-town transportation. This tax is imposed on hotel and other lodging operations within the City. This is a Special Revenue Governmental Fund.

Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

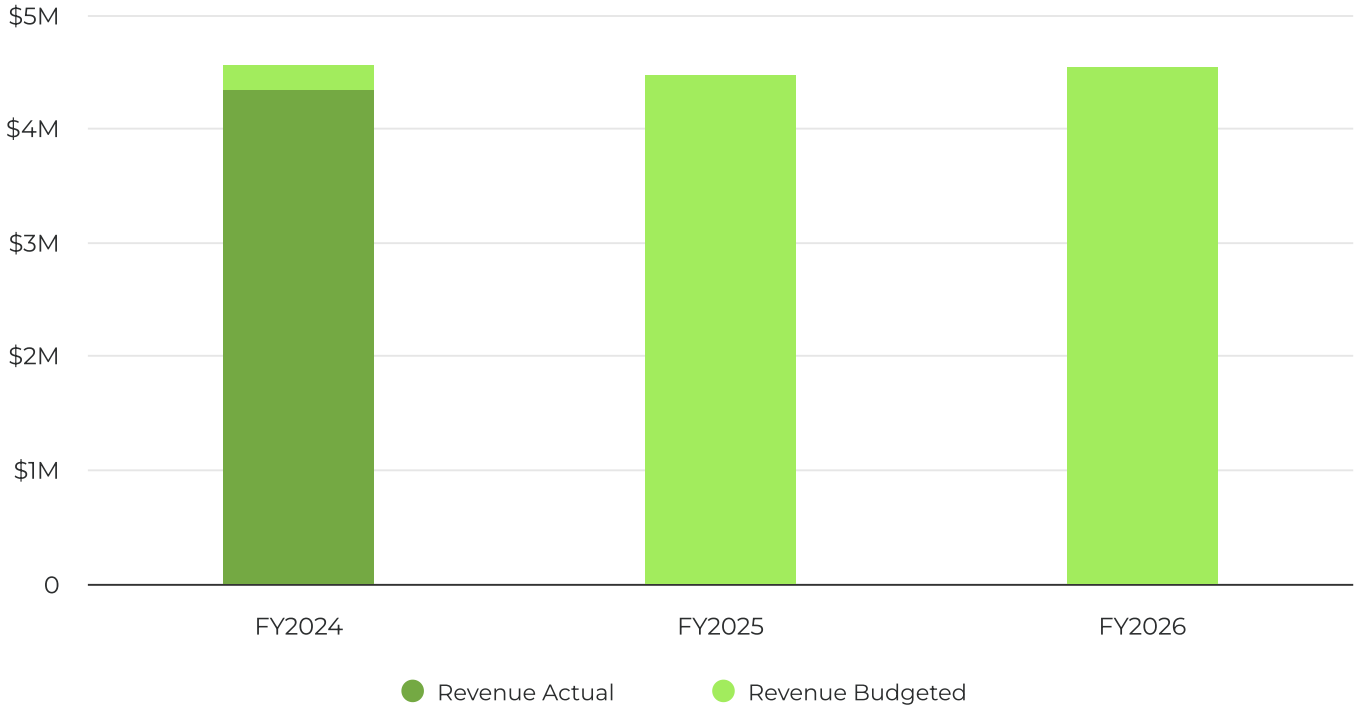
Professional Services **$4,332,250** 100.00%

Expenditures by Expense Object Group

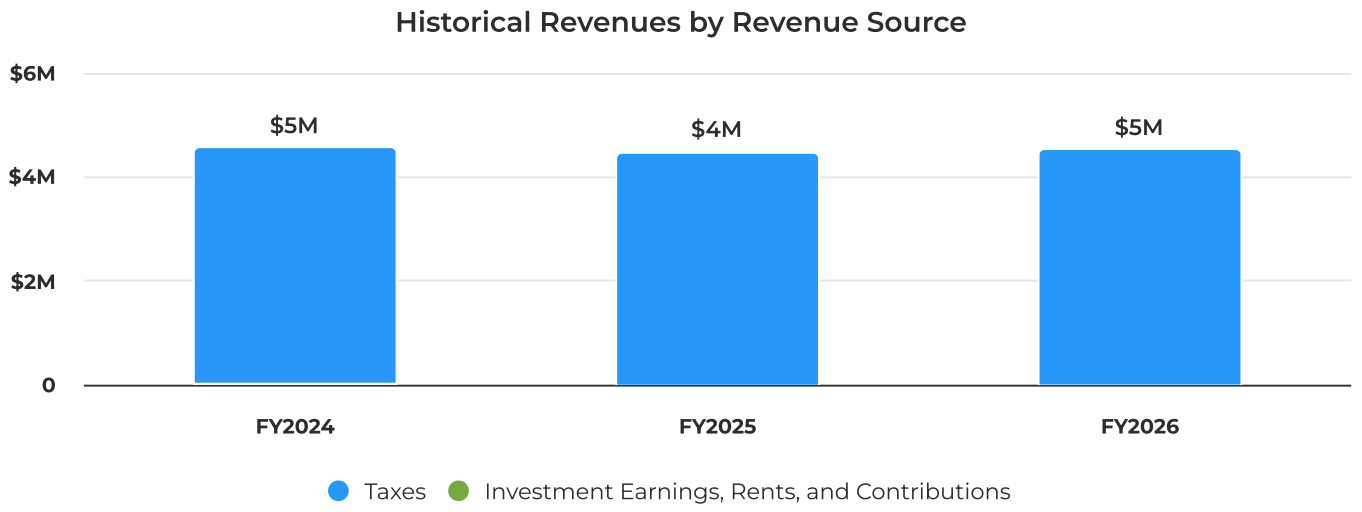
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$4,420,322	$4,400,250	$4,332,250
Total Expenditures	**$4,420,322**	**$4,400,250**	**$4,332,250**

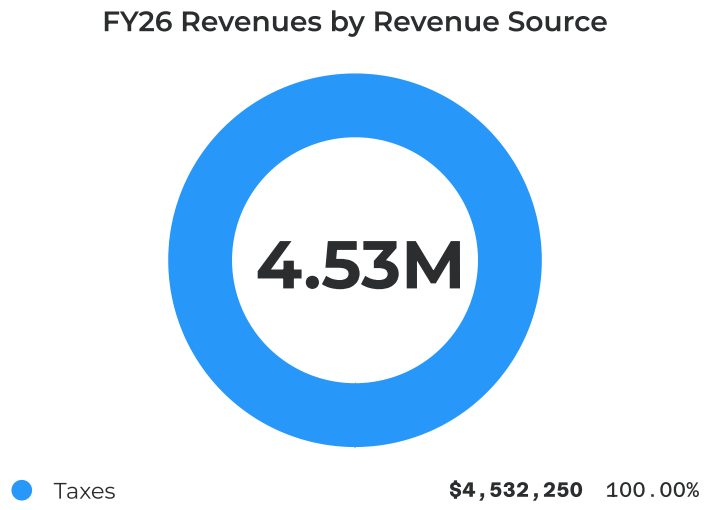
Revenue Summary

Historical Revenues Across Cost Center



Revenues by Revenue Source





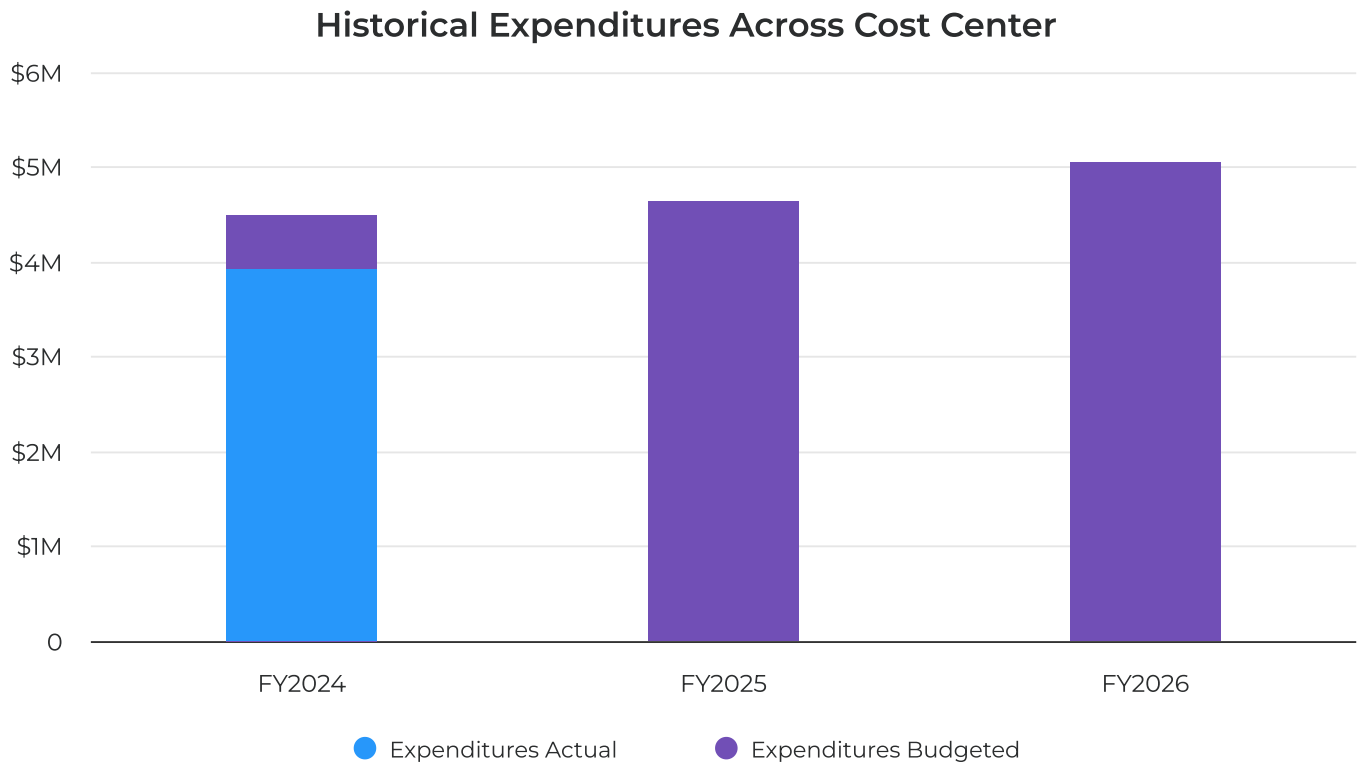
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$4,335,176	$4,400,250	$4,532,250
Total Revenues	**$4,335,176**	**$4,400,250**	**$4,532,250**

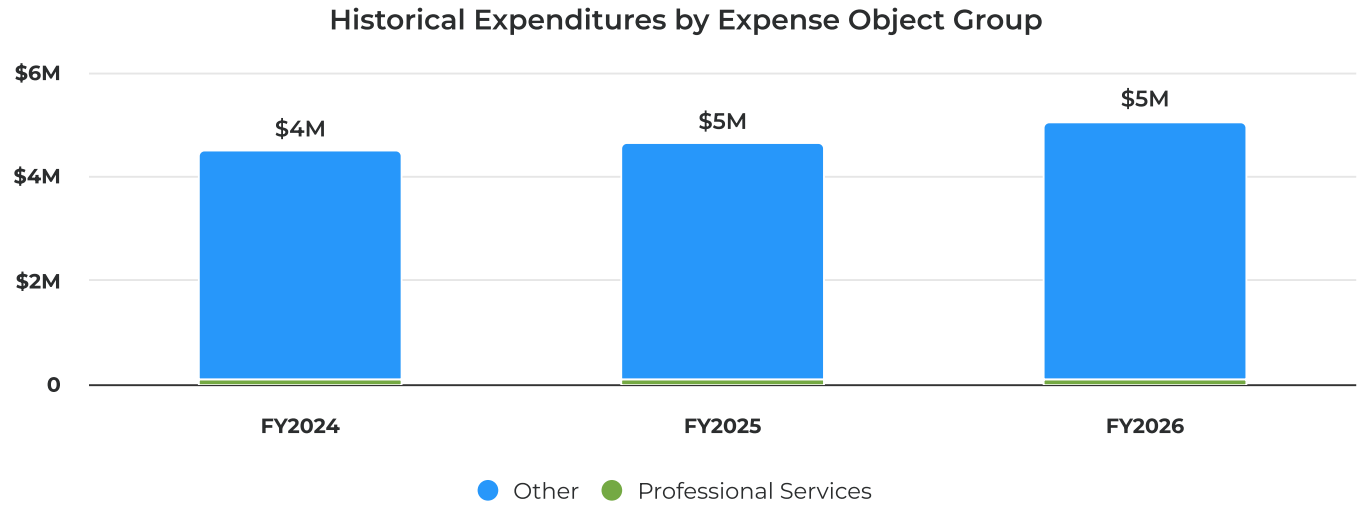
Public Education

Per the voter-approved adoption of the 0.3% City sales tax for educational purposes, this department is responsible for all collection and distribution of said resources, through December 31, 2026, at which time the adopted tax shall sunset. The Public Education Fund is a Special Revenue Governmental Fund.

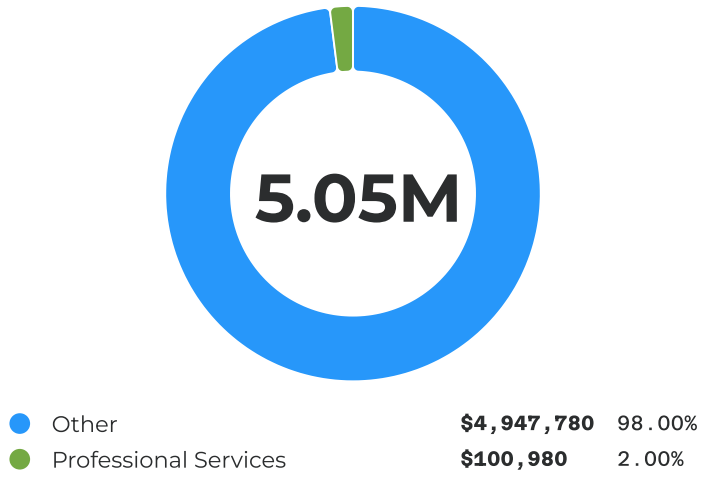
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

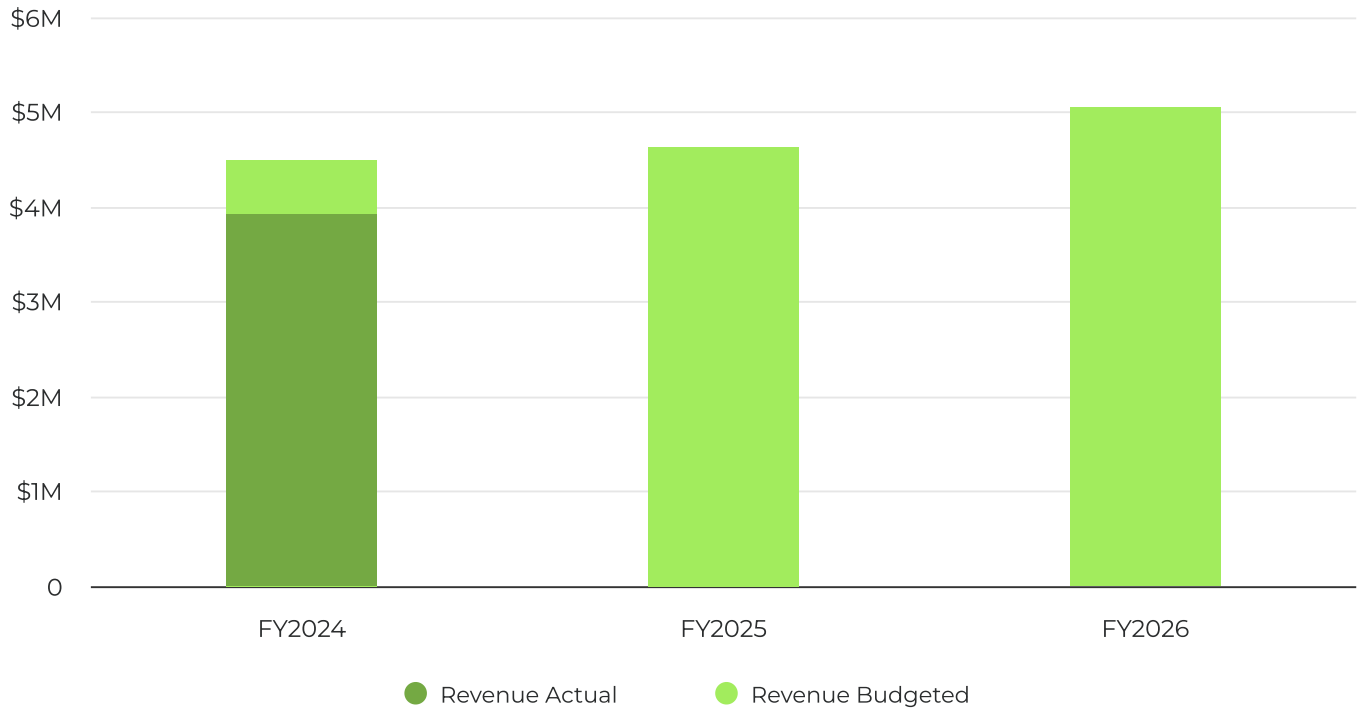


Expenditures by Expense Object Group

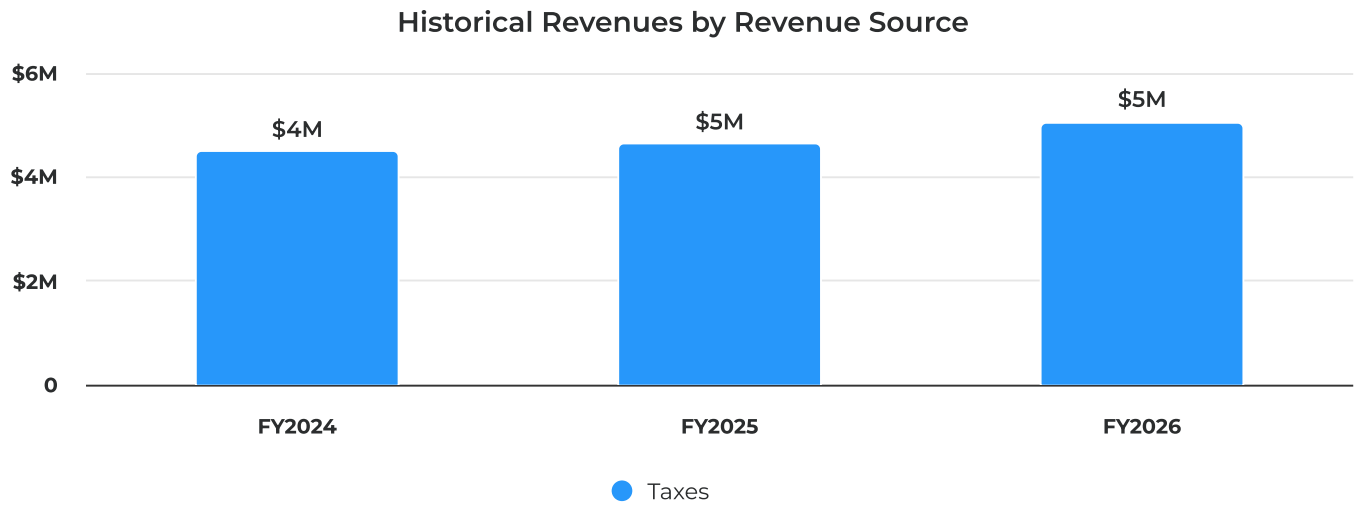
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$78,453	$81,630	$100,980
Other	$3,844,219	$3,999,870	$4,947,780
Total Expenditures	**$3,922,672**	**$4,081,500**	**$5,048,760**

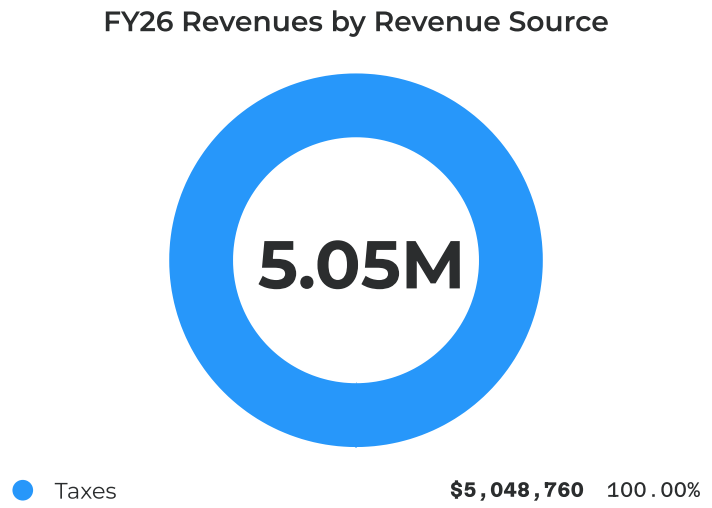
Revenue Summary

Historical Revenues Across Cost Center



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$3,922,672	$4,081,500	$5,048,760
Total Revenues	**$3,922,672**	**$4,081,500**	**$5,048,760**

Renewable Energy Mitigation Program (REMP)

The objective of the City's REMP program, established in 2000, is to mitigate exterior energy loads in buildings by providing an opportunity for building owners to install renewable energy onsite or pay a fee-in-lieu into the REMP fund. Fees collected go into the REMP fund, a Special Revenue Governmental Fund, and Council annually approves how these funds are spent. Historically, funds have gone back into the community through grants, rebates, and incentives via the Community Office for Resource Efficiency (CORE), and to support energy efficiency programs and buildings for the City of Aspen.

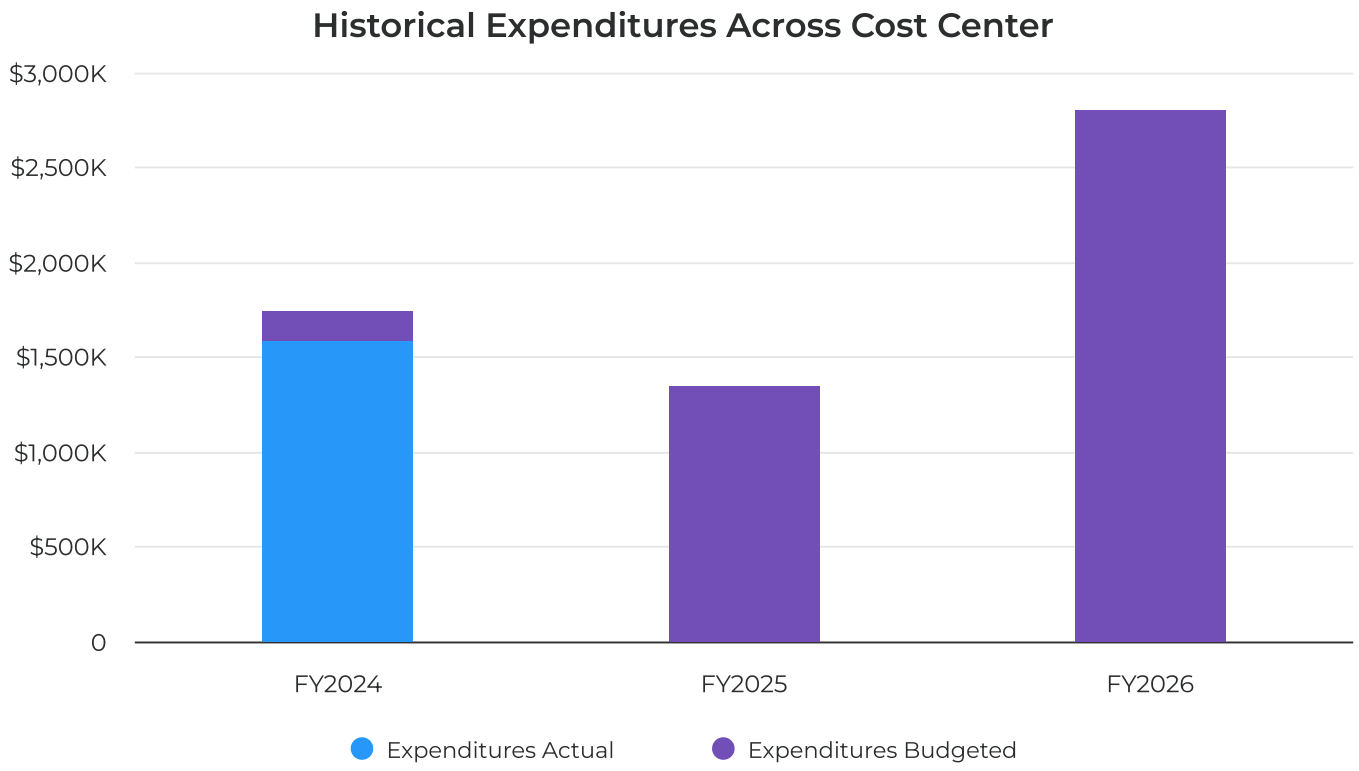
In the last few years, the REMP fund's revenues have far exceeded projections, likely due to an increase in large projects in Aspen which are proposing exterior energy loads.

Supplemental Requests

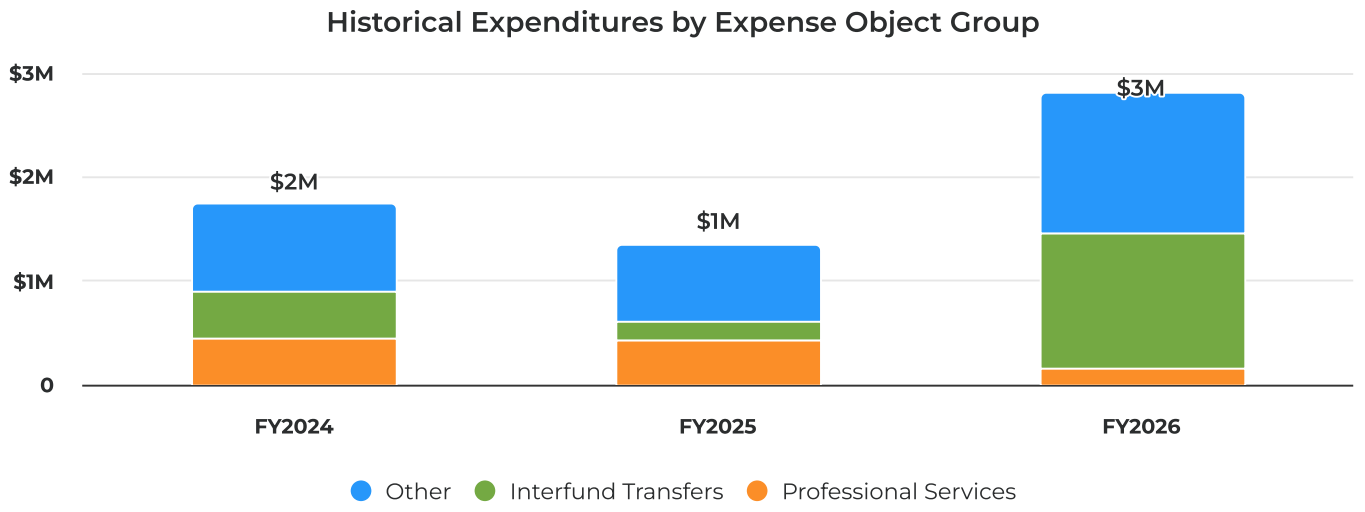
Community Buildings Support Programs and Building IQ

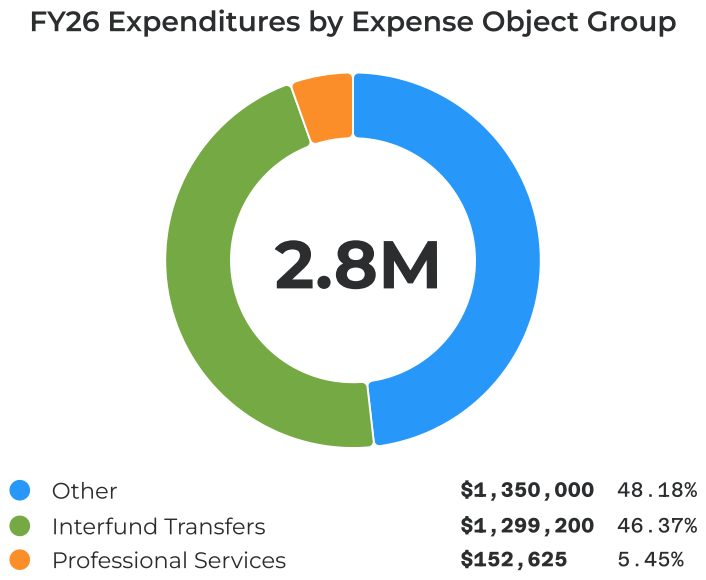
- $802,625 in one-time funding to invest in community buildings through grants, rebates, and technical assistance (community building support) and Building IQ.

Expenditure Summary



Expenditures by Expense Object Group

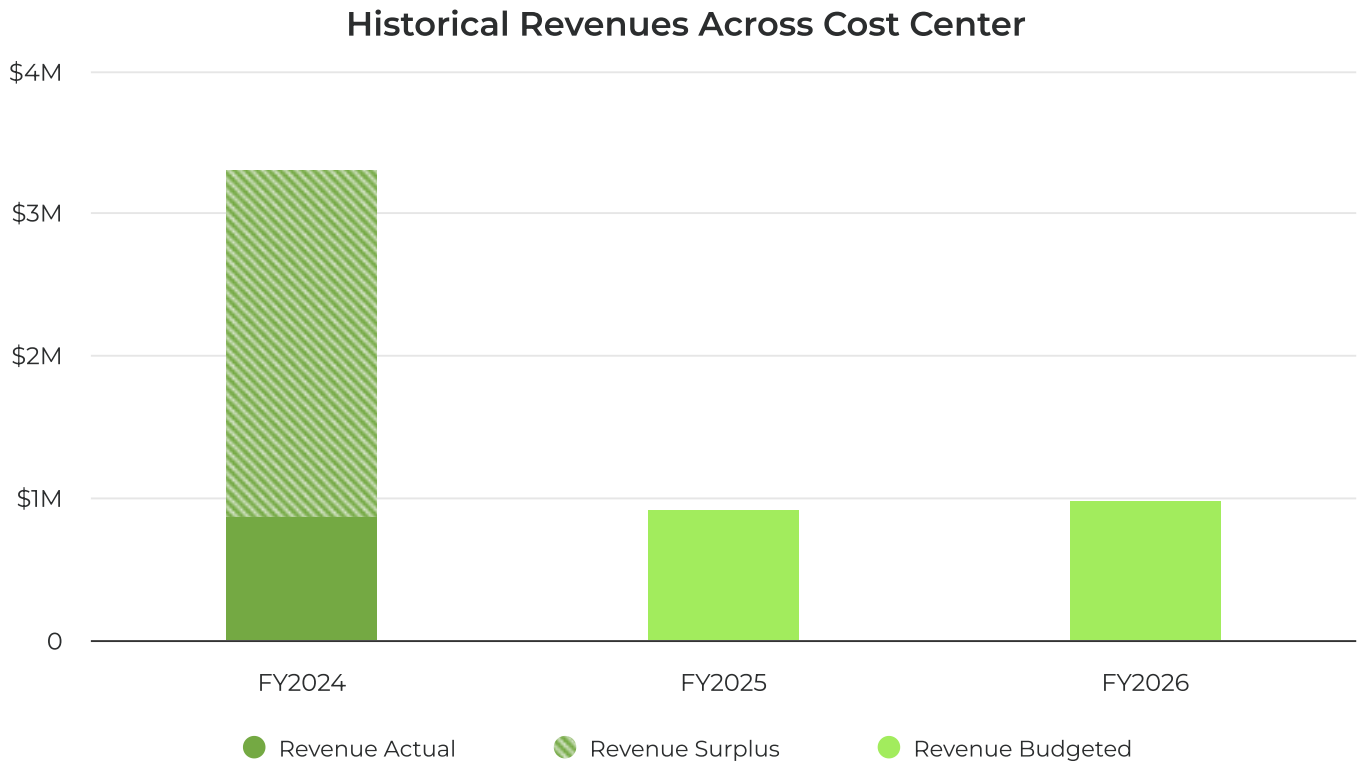




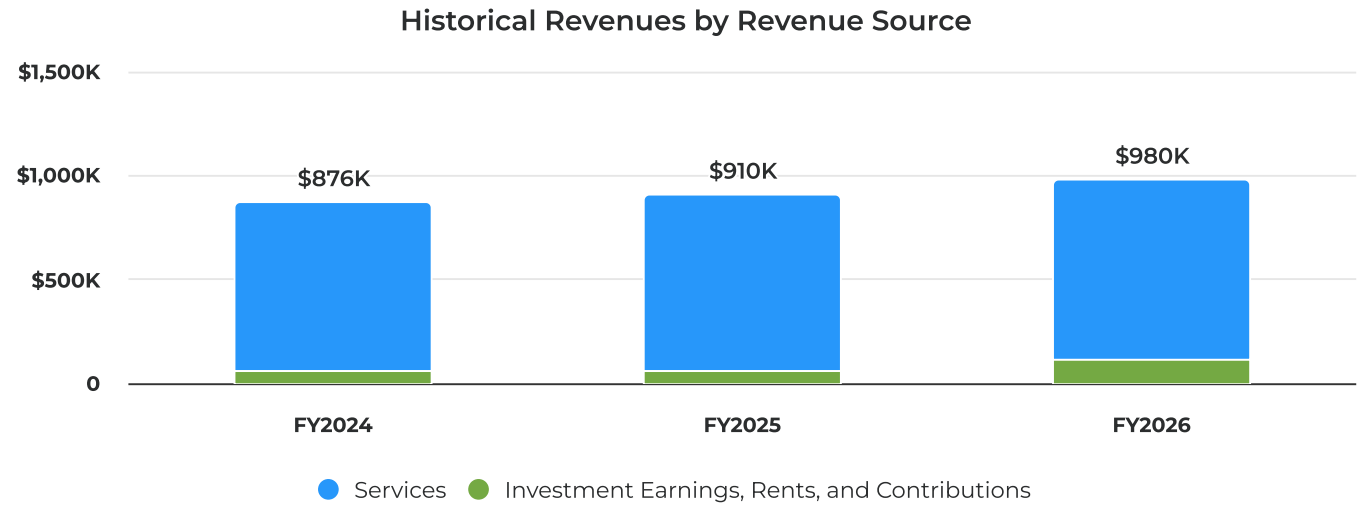
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$300,000	$570,000	$152,625
Other	$850,000	$750,000	$1,350,000
Interfund Transfers	$438,840	$263,941	$1,299,200
Total Expenditures	**$1,588,840**	**$1,583,941**	**$2,801,825**

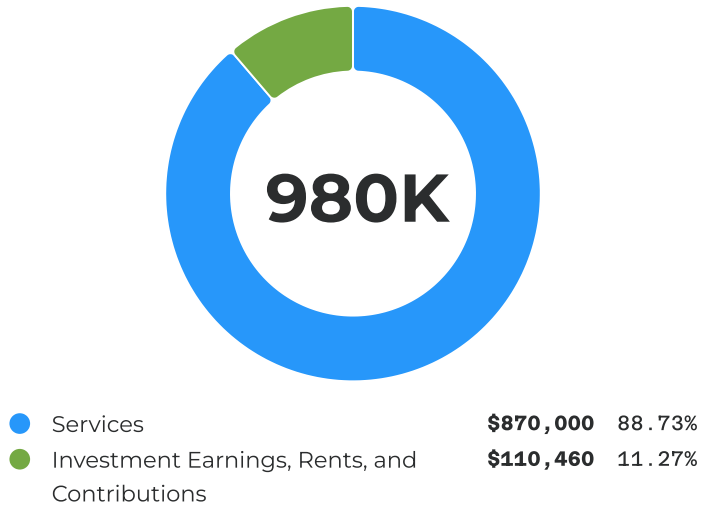
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



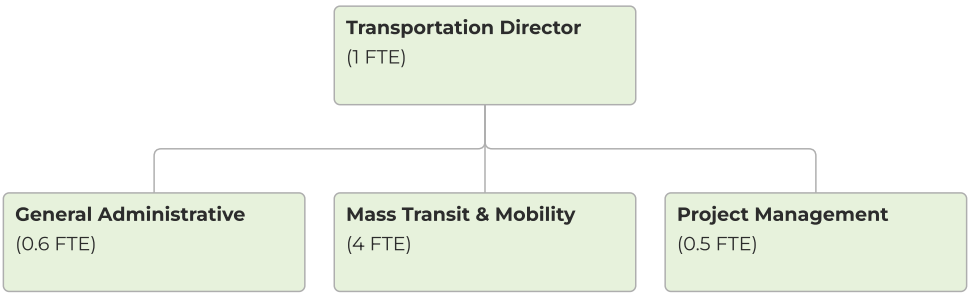
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$3,176,545	$850,000	$870,000
Investment Earnings, Rents, and Contributions	$123,129	$60,100	$110,460
Total Revenues	**$3,299,673**	**$910,100**	**$980,460**

Transportation

The Transportation Department offers residents, commuters, and visitors a range of convenient mobility options designed to maintain traffic volumes across the Castle Creek Bridge at 1993 levels. Services include fare-free transit, on-demand micro-transit, car sharing, and bike sharing. The department also oversees local bus stops and the Rubey Park Transit Center, manages grant funding, collaborates with regional partners, and provides Transportation Demand Management (TDM) services to local employers. The Transportation Fund is a Special Revenue Governmental Fund.

Org Chart - Transportation



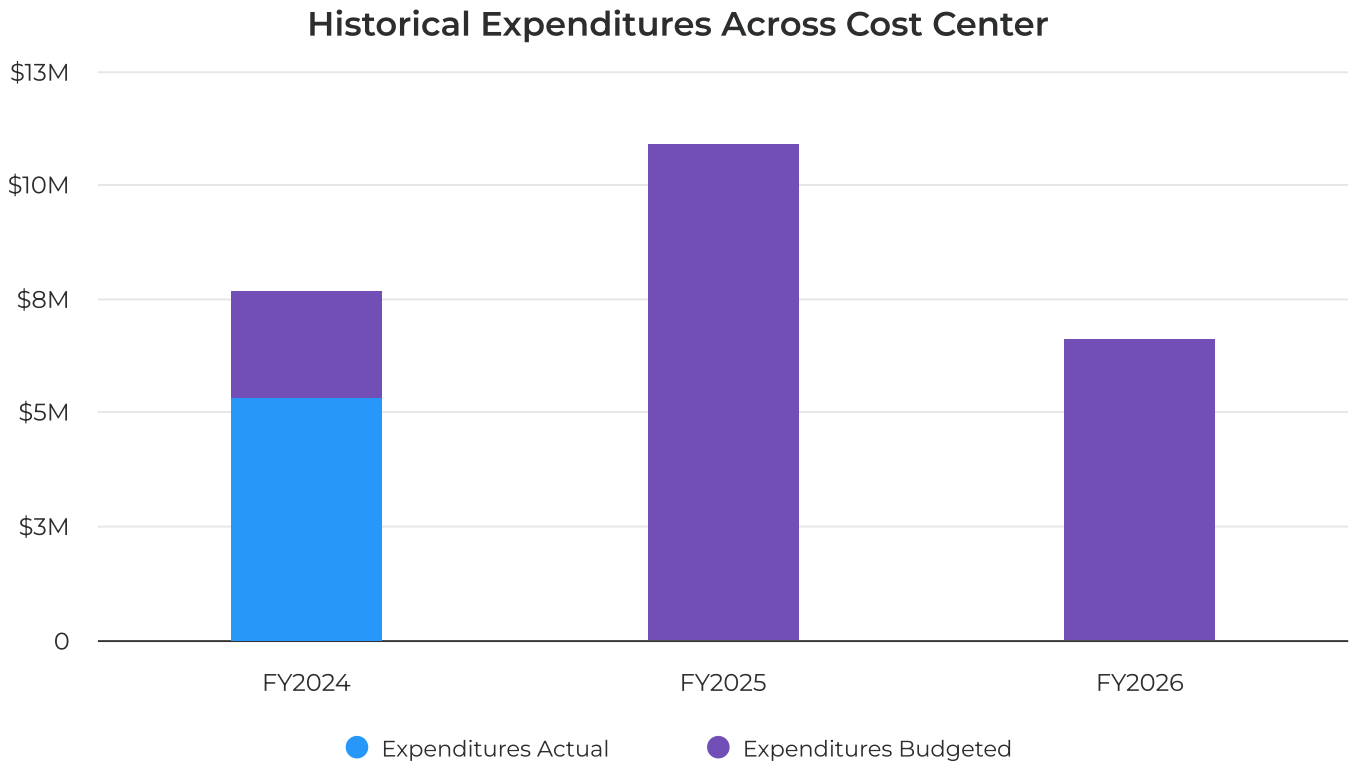
Supplemental Requests

Increase Bike Share Program Operating Expenses

- $77,423 in ongoing funding for the City of Aspen's share of the We-Cycle program.
- $40,000 in one-time funding for equipment and station expansion in the City of Aspen.

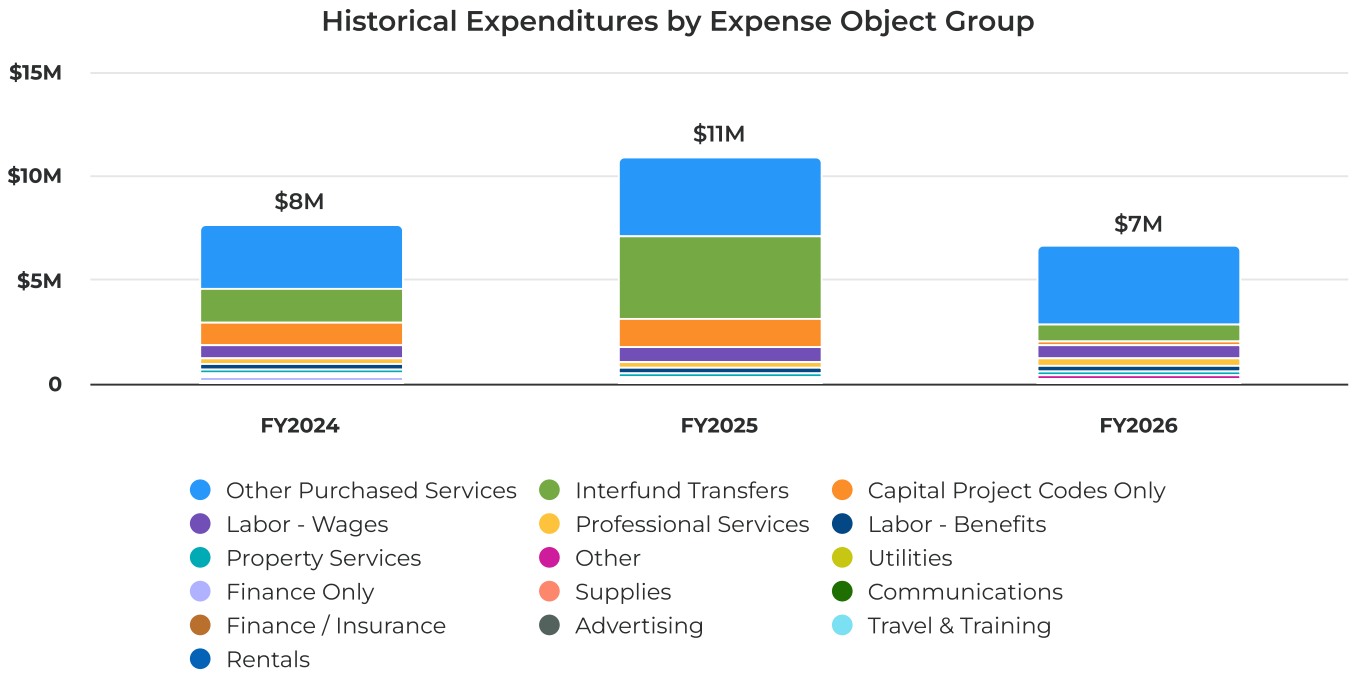
WE-cycle bicycle

Expenditure Summary

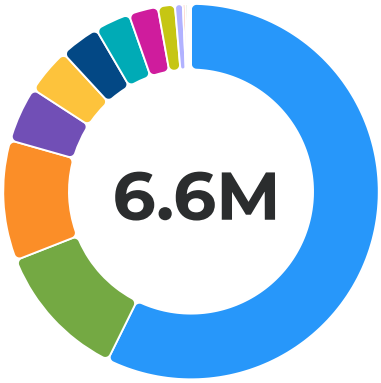


Continued growth in transit and TDM operating costs are a significant factor in this fund as are future expenses related to Lumber Yard transit service.

Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

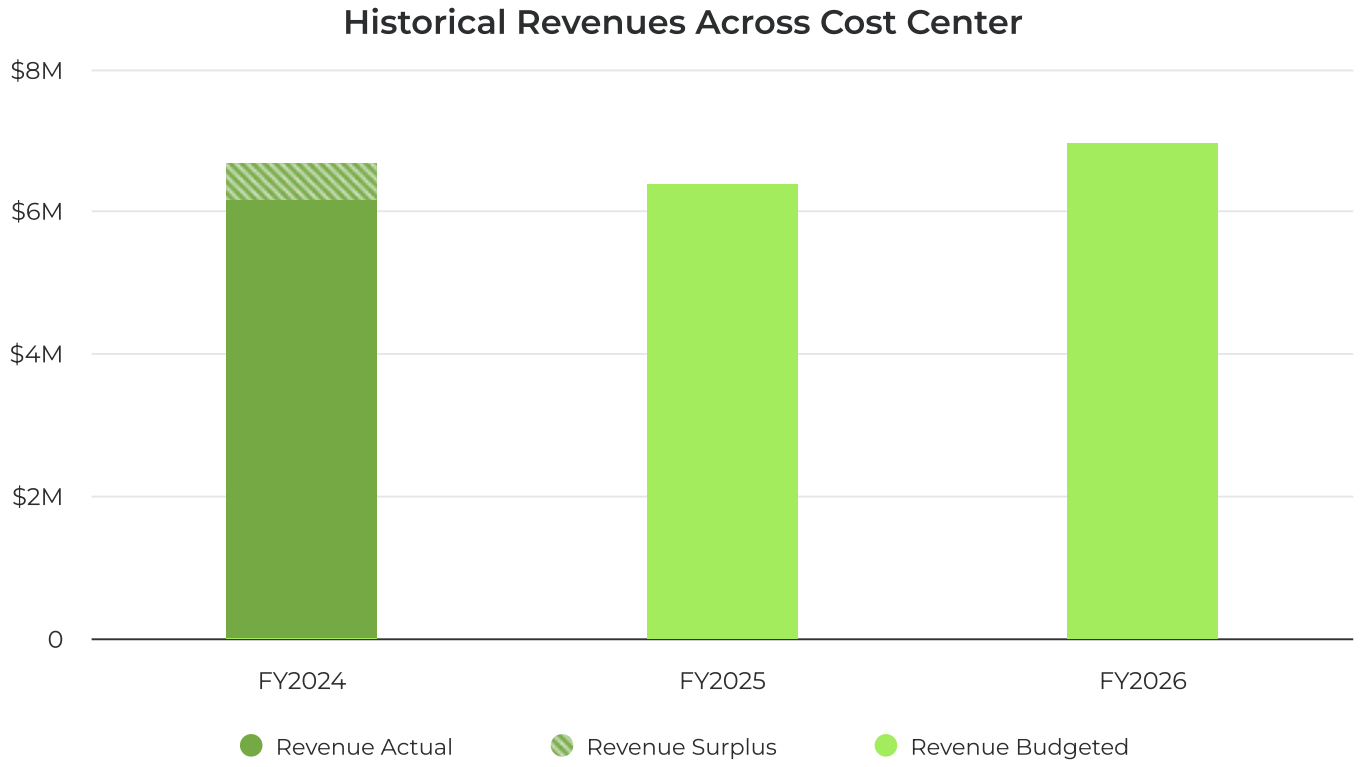


Other Purchased Services	**$3,783,618**	57.31%
Interfund Transfers	**$774,600**	11.73%
Labor - Wages	**$682,974**	10.35%
Professional Services	**$314,921**	4.77%
Labor - Benefits	**$261,889**	3.97%
Other	**$227,523**	3.45%
Property Services	**$201,853**	3.06%
Capital Project Codes Only	**$166,400**	2.52%
Utilities	**$97,396**	1.48%
Supplies	**$44,784**	0.68%
Communications	**$13,274**	0.20%
Finance / Insurance	**$11,977**	0.18%
Advertising	**$8,446**	0.13%
Travel & Training	**$8,000**	0.12%
Rentals	**$3,895**	0.06%

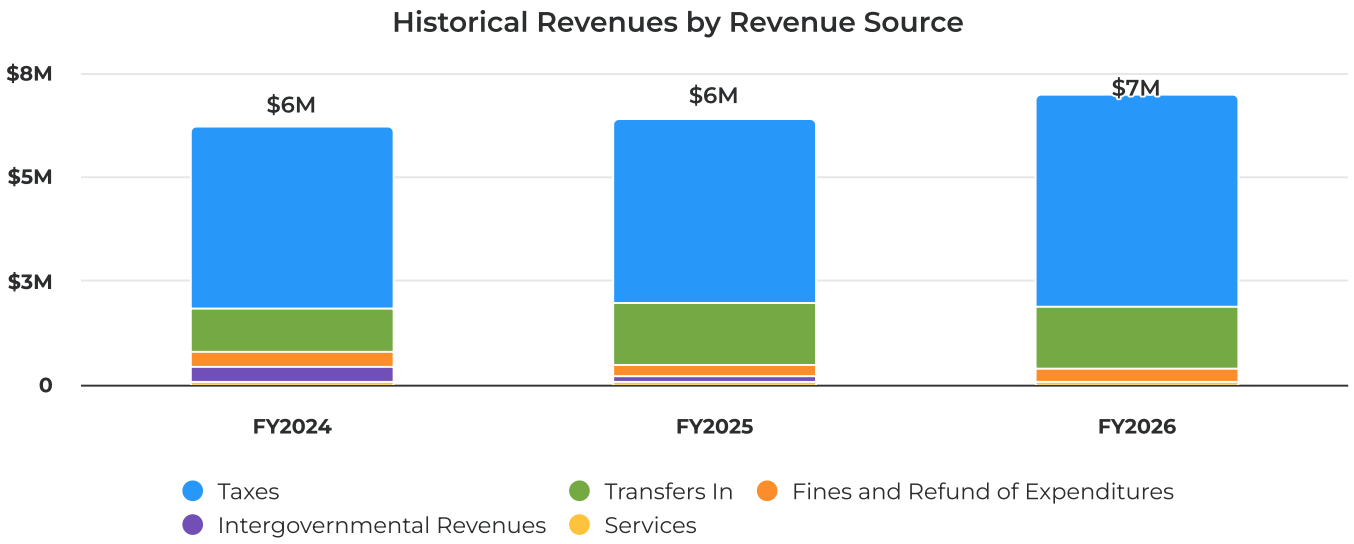
Expenditures by Expense Object Group

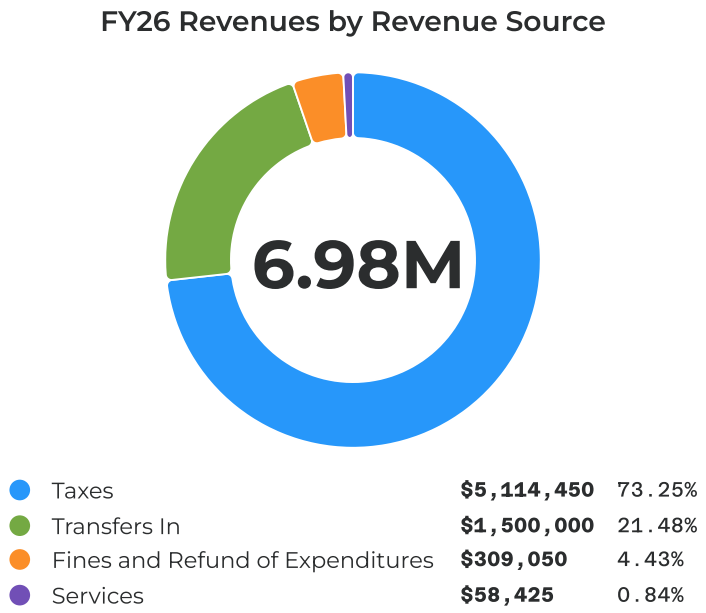
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$580,734	$656,280	$682,974
Labor - Benefits	$208,851	$247,920	$261,889
Professional Services	$327,894	$323,510	$314,921
Technical Services	$1,200	-	-
Property Services	$145,281	$208,470	$201,853
Rentals	$3,699	$3,800	$3,895
Finance / Insurance	$12,462	$11,460	$11,977
Communications	$8,758	$16,800	$13,274
Advertising	$9,386	$8,240	$8,446
Travel & Training	$4,468	$6,970	$8,000
Capital Project Codes Only	$54,420	$1,412,500	$166,400
Finance Only	-	$1,013,518	-
Other	$78,743	$100,890	$227,523
Other Purchased Services	$2,126,518	$3,349,413	$3,783,618
Supplies	$41,447	$51,600	$44,784
Utilities	$76,102	$103,350	$97,396
Interfund Transfers	$1,652,950	$3,964,360	$774,600
Total Expenditures	**$5,332,912**	**$11,479,081**	**$6,601,548**

Revenue Summary



Revenues by Revenue Source





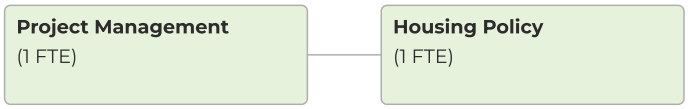
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$5,023,172	$5,007,550	$5,114,450
Intergovernmental Revenues	$61,695	$444,720	-
Services	$50,455	$57,000	$58,425
Fines and Refund of Expenditures	$547,300	$292,660	$309,050
Transfers In	$1,000,000	$1,500,000	$1,500,000
Total Revenues	**$6,682,622**	**$7,301,930**	**$6,981,925**

Housing Development

Within the Asset Management Department, Housing Development is responsible for the planning and development of City-constructed affordable housing and provides an operating subsidy for City-owned rental property, Truscott Phase I and the City's half of the annual operating subsidy for the Aspen Pitkin County Housing Authority (APCHA). Since the year 2000, the City of Aspen has successfully developed 468 affordable housing units. The current Lumberyard Housing Development Project will add another 277 units once completed.

Org Chart - Housing Development

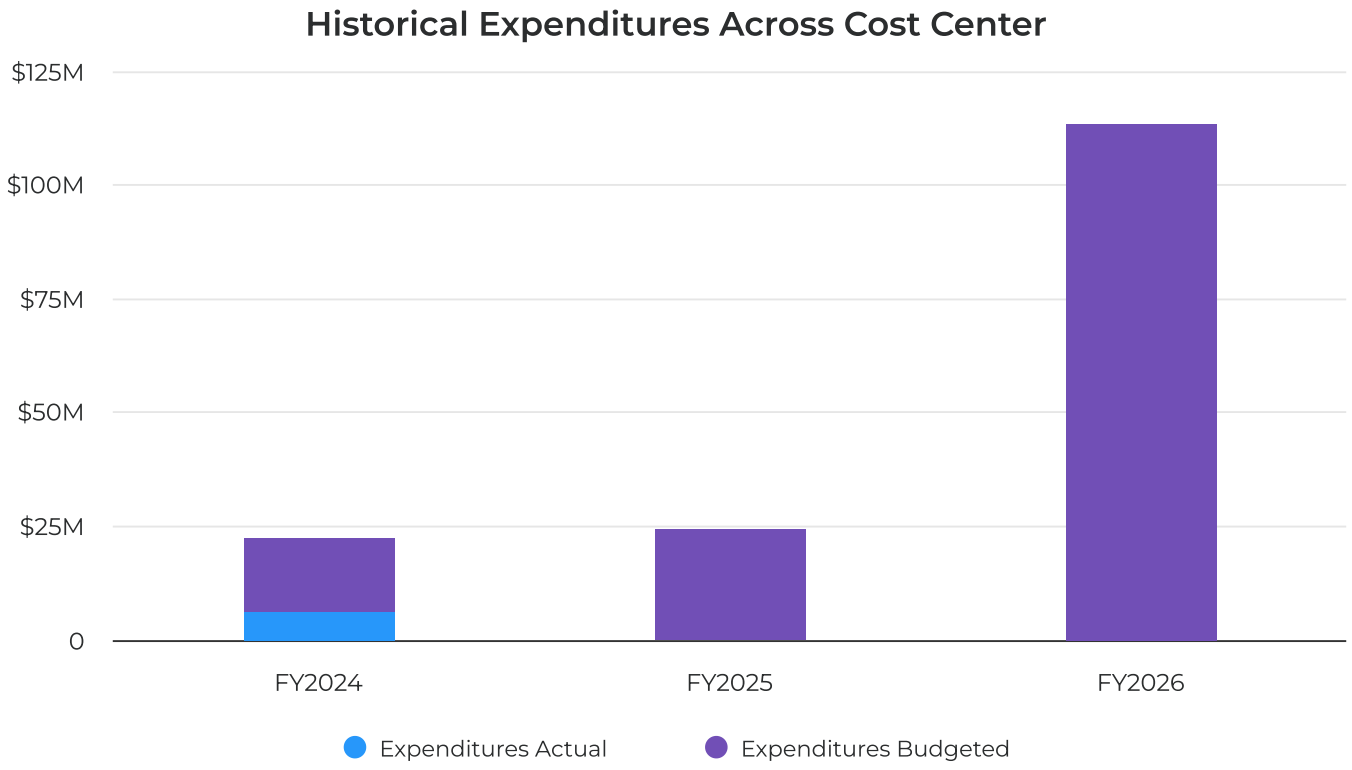


Supplemental Requests

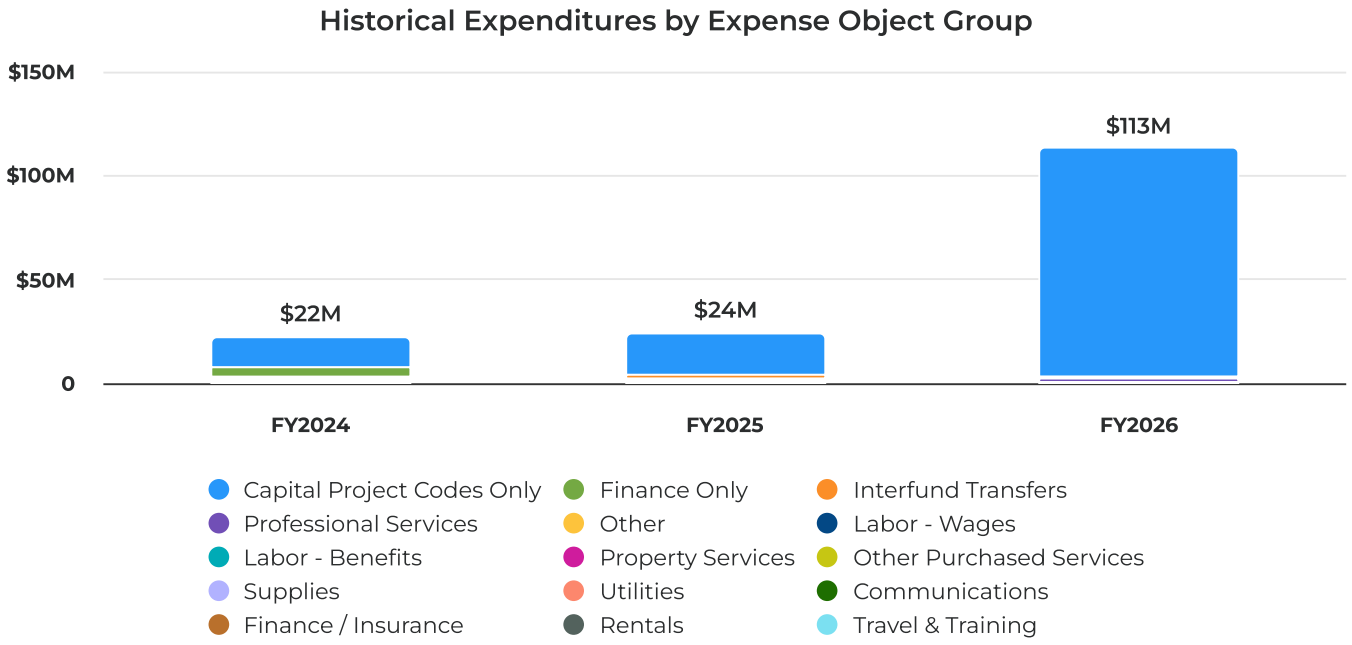
Contribution to APCHA Essential Home Repairs Grant Program

- $250,000 ongoing funding to support the APCHA Essential Home Repairs Program. Represents 50% of the program costs, with the other 50% coming from Pitkin County.

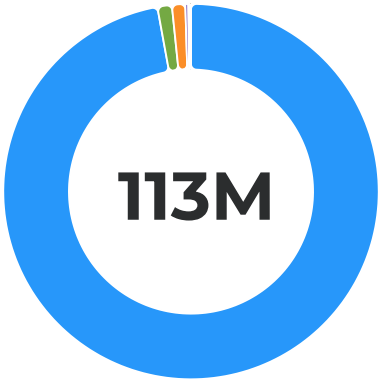
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

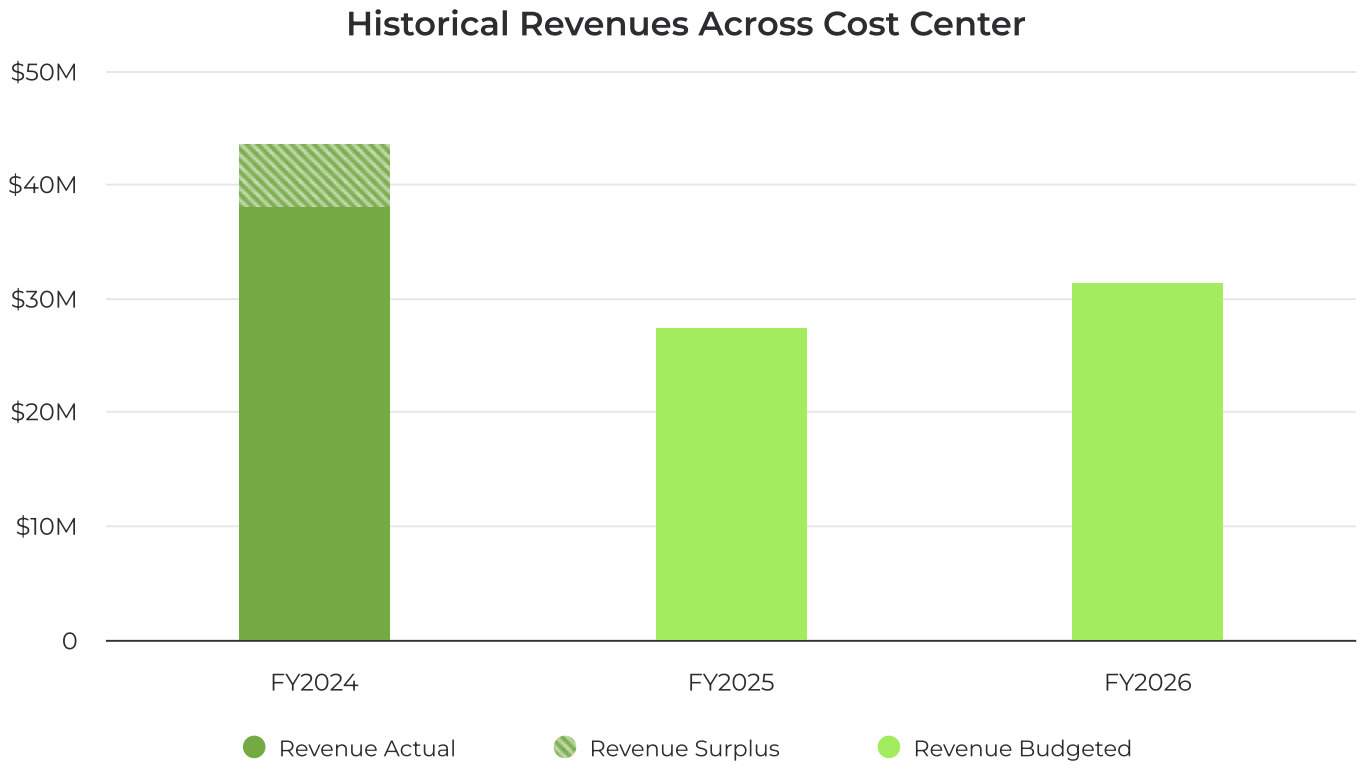


Capital Project Codes Only	**$110,025,000**	97.12%
Interfund Transfers	**$1,411,150**	1.25%
Professional Services	**$1,293,250**	1.14%
Labor - Wages	**$288,026**	0.25%
Labor - Benefits	**$94,940**	0.08%
Property Services	**$54,018**	0.05%
Other Purchased Services	**$49,733**	0.04%
Supplies	**$24,692**	0.02%
Other	**$18,900**	0.02%
Utilities	**$14,166**	0.01%
Communications	**$4,408**	0.00%
Finance / Insurance	**$2,320**	0.00%
Rentals	**$1,671**	0.00%
Travel & Training	**$1,445**	0.00%

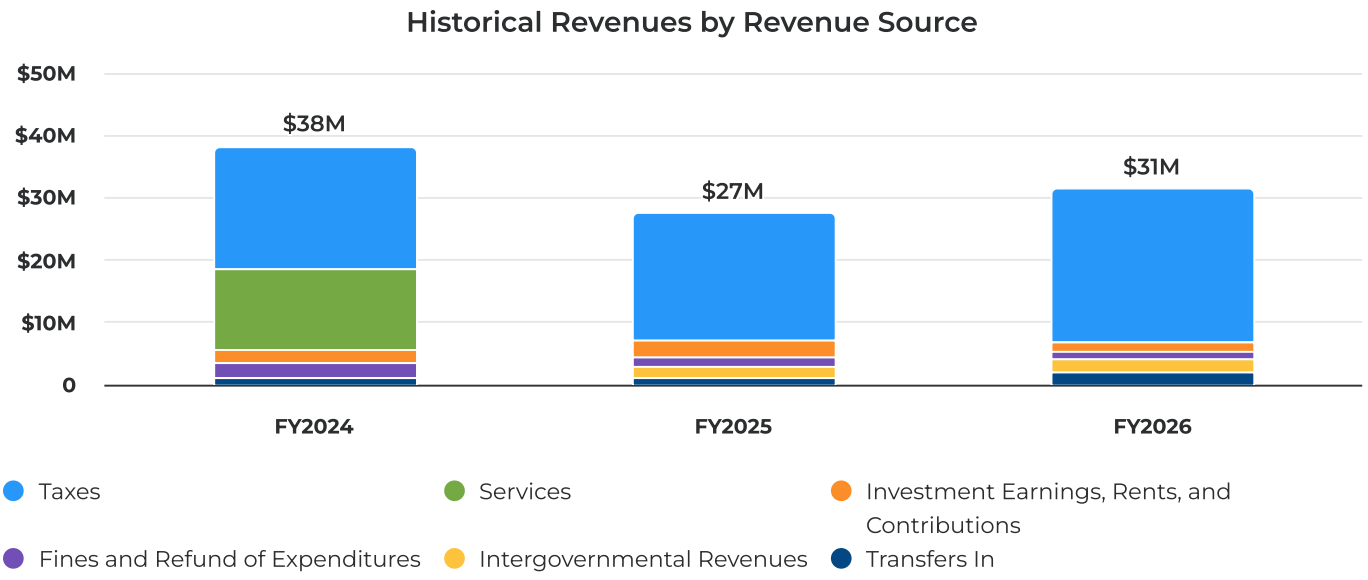
Expenditures by Expense Object Group

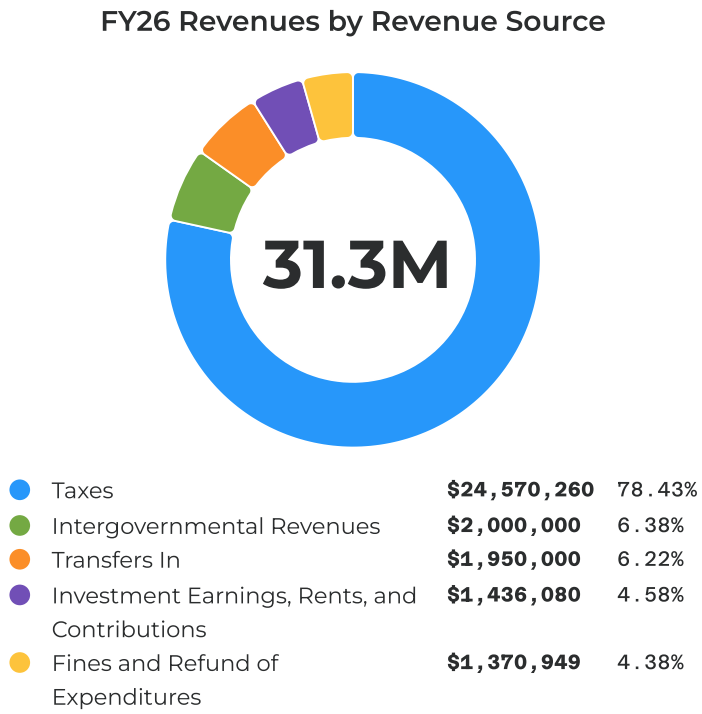
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$263,381	$278,070	$288,026
Labor - Benefits	$84,268	$90,230	$94,940
Professional Services	$2,945,384	$1,713,870	$1,293,250
Technical Services	$5,790	-	-
Property Services	$45,252	$52,700	$54,018
Rentals	-	$1,630	$1,671
Finance / Insurance	$2,276	$2,210	$2,320
Communications	$2,884	$4,300	$4,408
Advertising	$5,586	-	-
Printing	$463	-	-
Travel & Training	$1,084	$1,410	$1,445
Capital Project Codes Only	$896,152	$20,100,000	$110,025,000
Finance Only	-	$15,991,694	-
Other	$768,893	$706,400	$18,900
Other Purchased Services	$61,065	$48,520	$49,733
Supplies	$108,633	$25,320	$24,692
Utilities	$1,631	$13,820	$14,166
Interfund Transfers	$1,003,550	$1,448,090	$1,411,150
Total Expenditures	**$6,196,292**	**$40,478,264**	**$113,283,718**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$22,141,098	$24,343,841	$24,570,260
Intergovernmental Revenues	$9,000	$2,000,000	$2,000,000
Services	$12,766,484	-	-
Fines and Refund of Expenditures	$3,198,724	$2,370,949	$1,370,949
Investment Earnings, Rents, and Contributions	$4,522,834	$2,756,400	$1,436,080
Transfers In	$1,000,000	$950,000	$1,950,000

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Total Revenues	**$43,638,140**	**$32,421,190**	**$31,327,289**

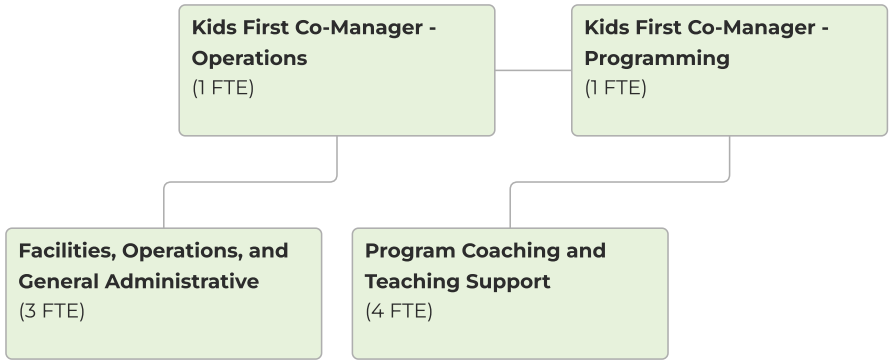
Kids First

Kids First is committed to providing each childcare center with essential resources and funding. This support positively impacts workforce quality of life, strengthens and sustains high standards in childcare centers, and makes care more affordable through financial aid. Kids First is funded by a dedicated sales tax that provides funding for affordable housing and childcare.

Kids First Mission

To promote the availability of quality, affordable early childhood care and education while providing access to early childhood information and resources.

Org Chart - Kids First

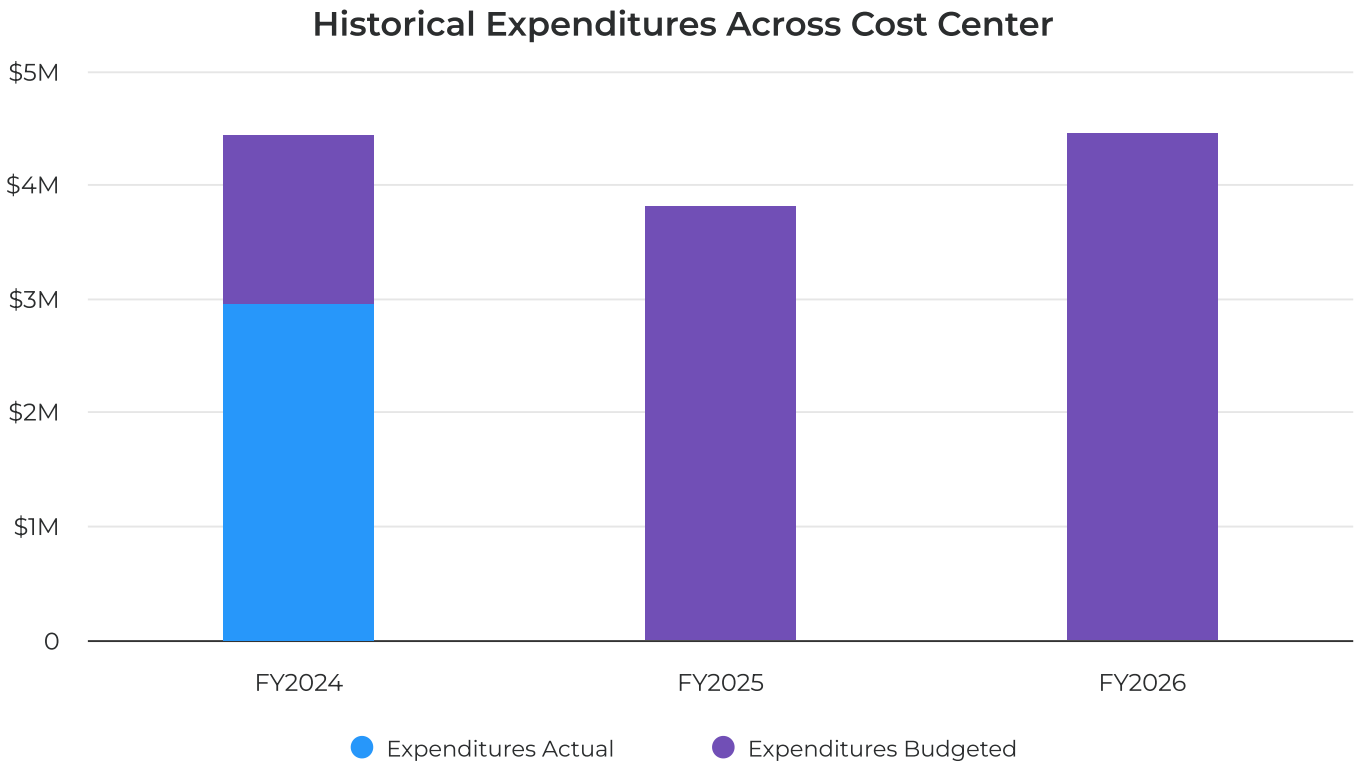


Supplemental Requests

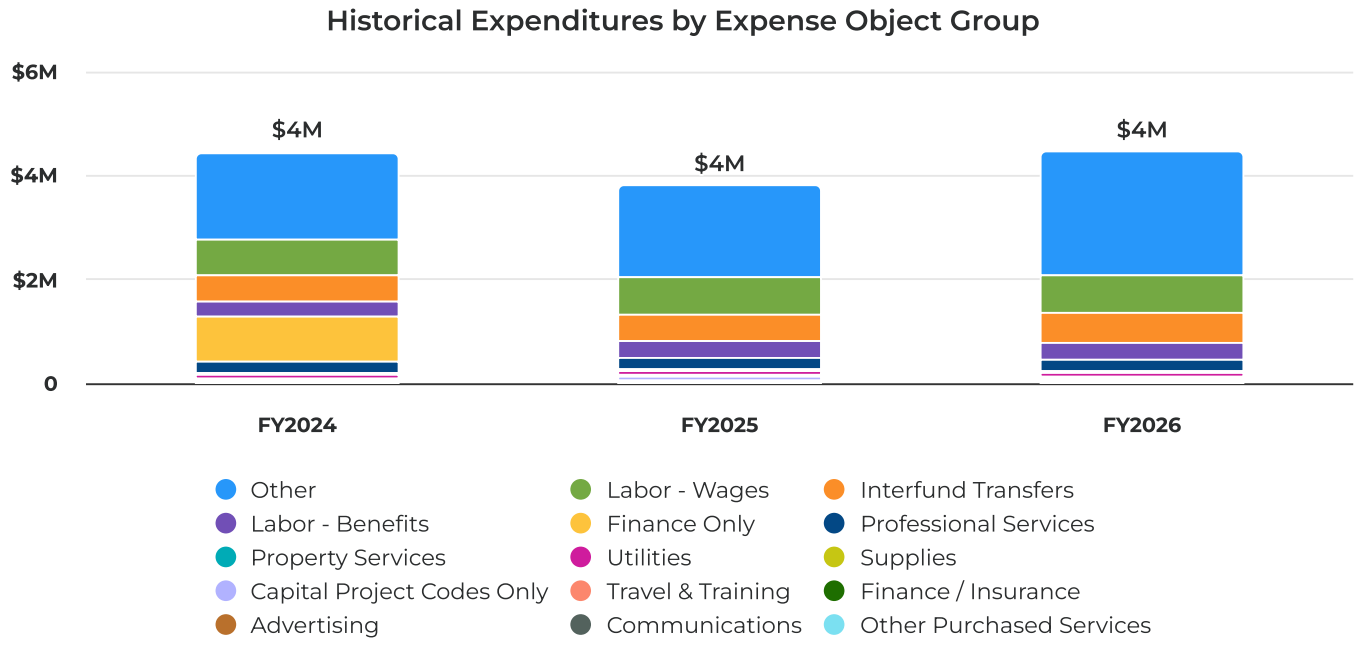
Financial Aid and Teacher Wage Subsidy Program Expansion

- $600,000 in ongoing funding to support the expansion of the Financial Aid and Teacher Wage Subsidy budget authority.

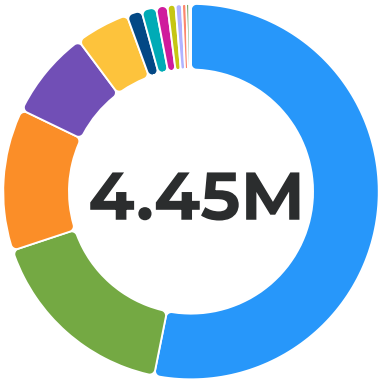
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

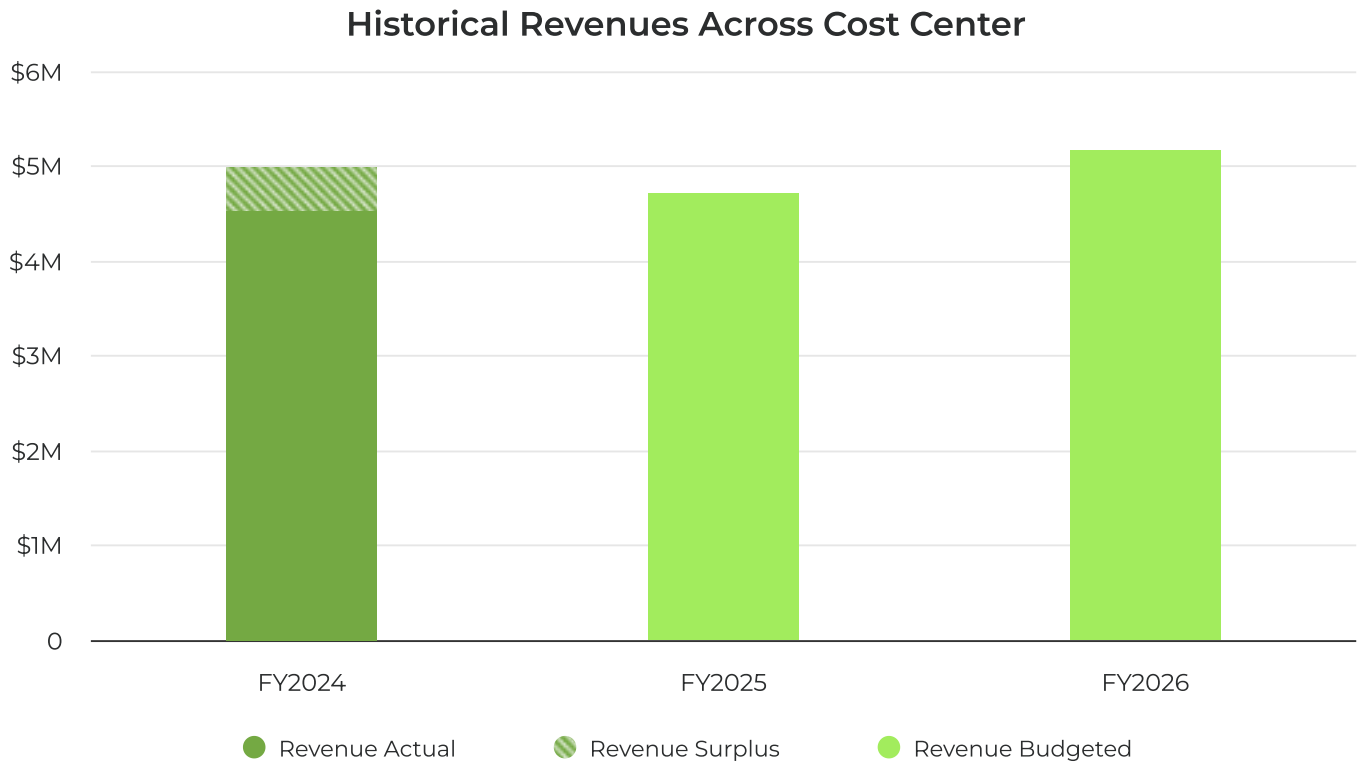


Other	**$2,364,436**	53.15%
Labor - Wages	**$746,277**	16.77%
Interfund Transfers	**$544,030**	12.23%
Labor - Benefits	**$340,813**	7.66%
Professional Services	**$206,058**	4.63%
Utilities	**$58,149**	1.31%
Property Services	**$55,401**	1.25%
Supplies	**$44,050**	0.99%
Capital Project Codes Only	**$30,600**	0.69%
Travel & Training	**$25,102**	0.56%
Finance / Insurance	**$16,580**	0.37%
Advertising	**$10,463**	0.24%
Communications	**$3,680**	0.08%
Other Purchased Services	**$3,239**	0.07%

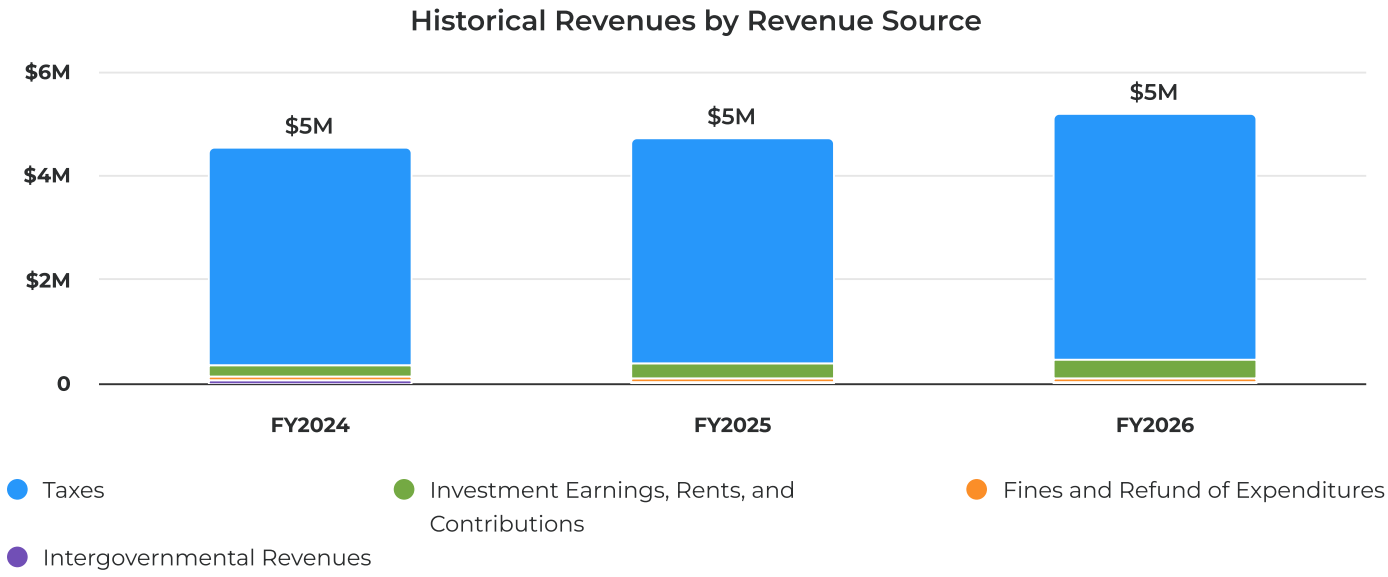
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$565,335	$700,980	$746,277
Labor - Benefits	$235,401	$334,510	$340,813
Professional Services	$70,407	$201,520	$206,058
Property Services	$74,680	$56,440	$55,401
Finance / Insurance	$16,290	$15,790	$16,580
Communications	$3,240	$3,590	$3,680
Advertising	$3,686	$9,720	$10,463
Travel & Training	$12,181	$24,490	$25,102
Capital Project Codes Only	$83,024	$72,500	$30,600
Finance Only	-	$780,636	-
Other	$1,320,580	$1,784,430	$2,364,436
Other Purchased Services	$2,328	$3,160	$3,239
Supplies	$34,041	$58,760	$44,050
Utilities	$39,202	$54,340	$58,149
Interfund Transfers	$495,390	$506,480	$544,030
Total Expenditures	**$2,955,786**	**$4,607,346**	**$4,448,878**

Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

●	Taxes	**$4,733,200**	91.50%
●	Investment Earnings, Rents, and Contributions	**$351,050**	6.79%
●	Fines and Refund of Expenditures	**$66,912**	1.29%
●	Intergovernmental Revenues	**$21,525**	0.42%

Revenues by Revenue Source

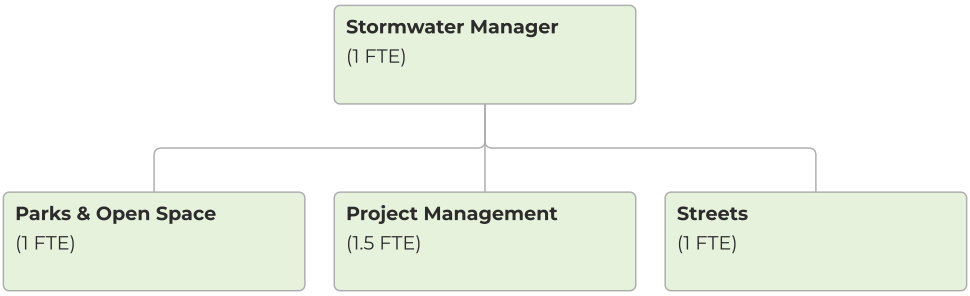
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$4,413,006	$4,591,700	$4,733,200
Intergovernmental Revenues	$30,635	$21,000	$21,525
Fines and Refund of Expenditures	$132,103	$65,280	$66,912
Investment Earnings, Rents, and Contributions	$415,261	$289,400	$351,050
Total Revenues	**$4,991,005**	**$4,967,380**	**$5,172,687**

Stormwater

The Stormwater Department, fondly known as the Clean River Program, works to prevent, reduce, and mitigate the impacts of development on the Roaring Fork River. The fund addresses Stormwater issues through land use planning, hydrologic and hydraulic engineering, construction of Stormwater management and treatment infrastructure, creation and enforcement of regulations, sediment removal, water quality monitoring and educational and outreach programs.

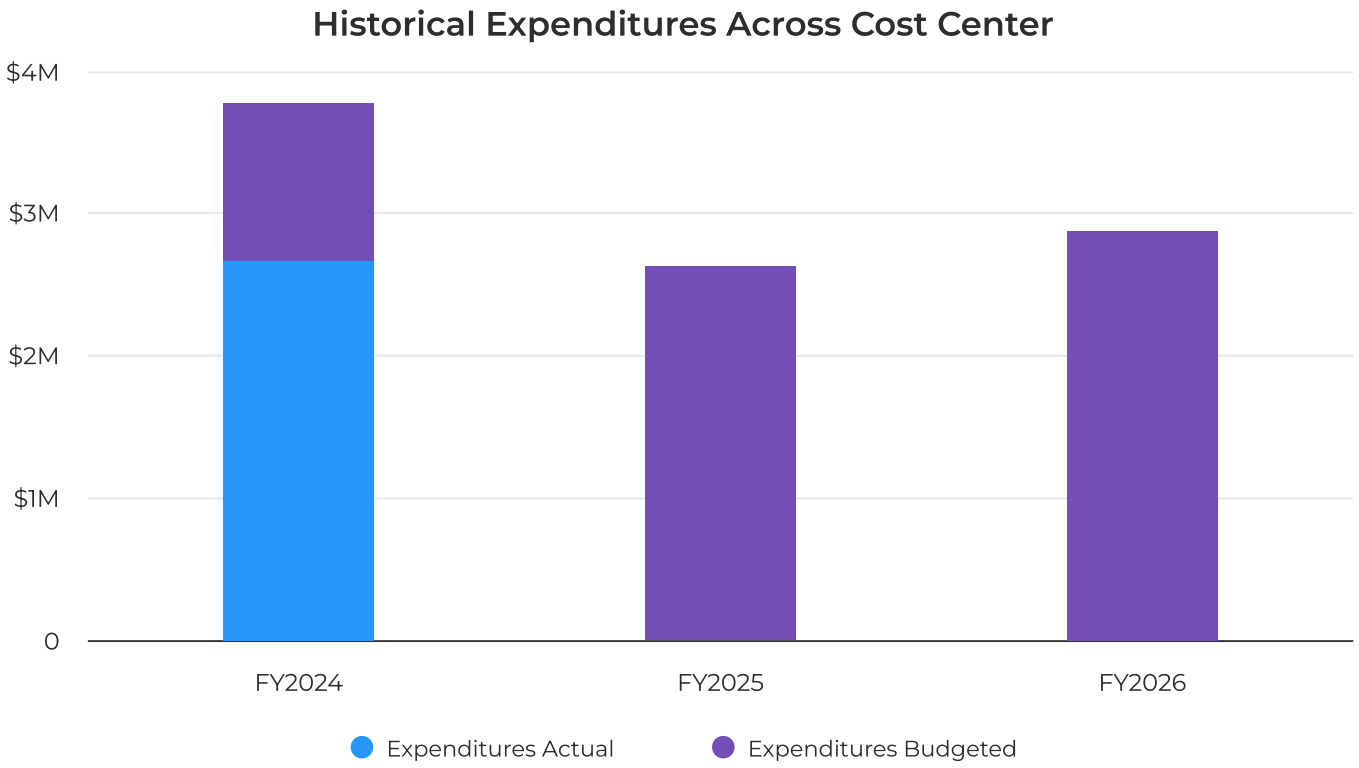
The department's mission is to protect and improve the health of the Roaring Fork River by reducing the impacts of urbanization.

Org Chart - Stormwater

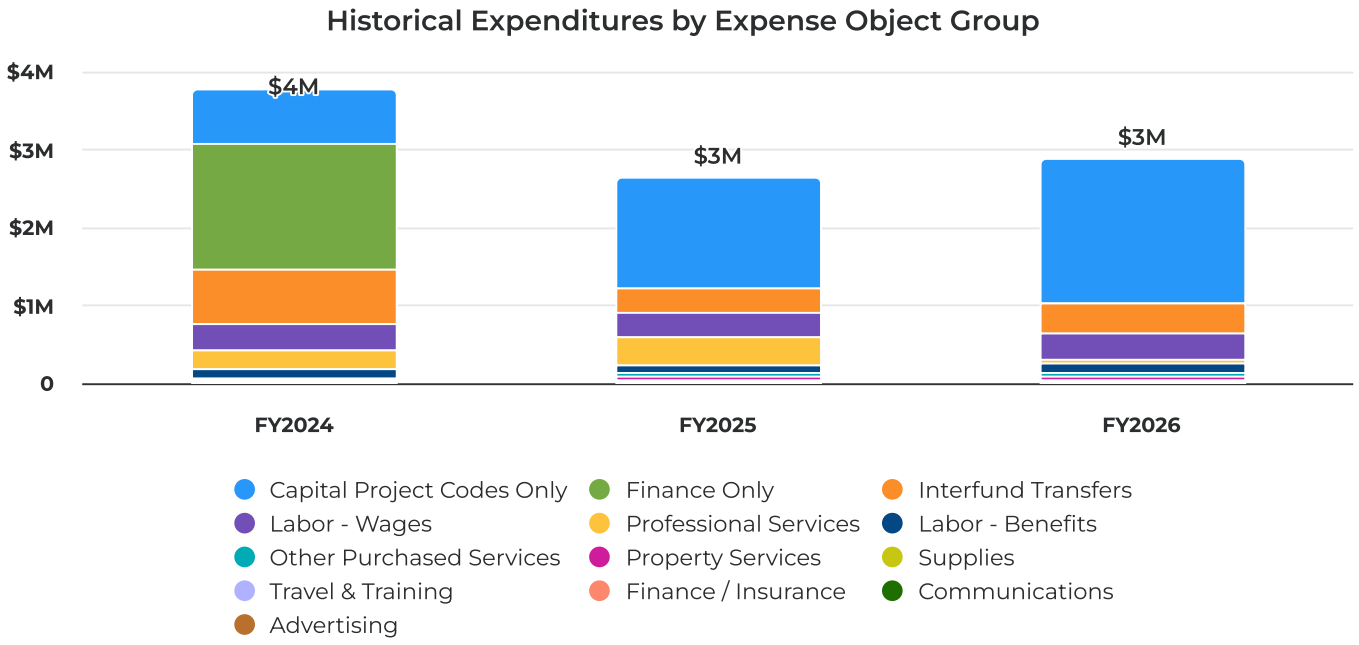


Stormwater Department Support Squad - helping us protect water quality, one paw at a time.
City Hall/Rio Grande Rain Garden

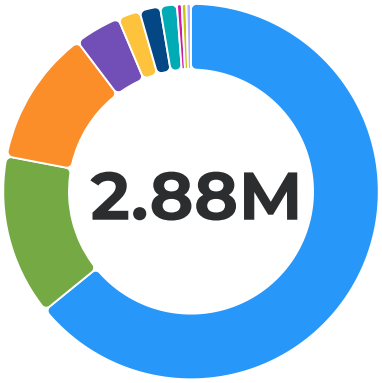
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

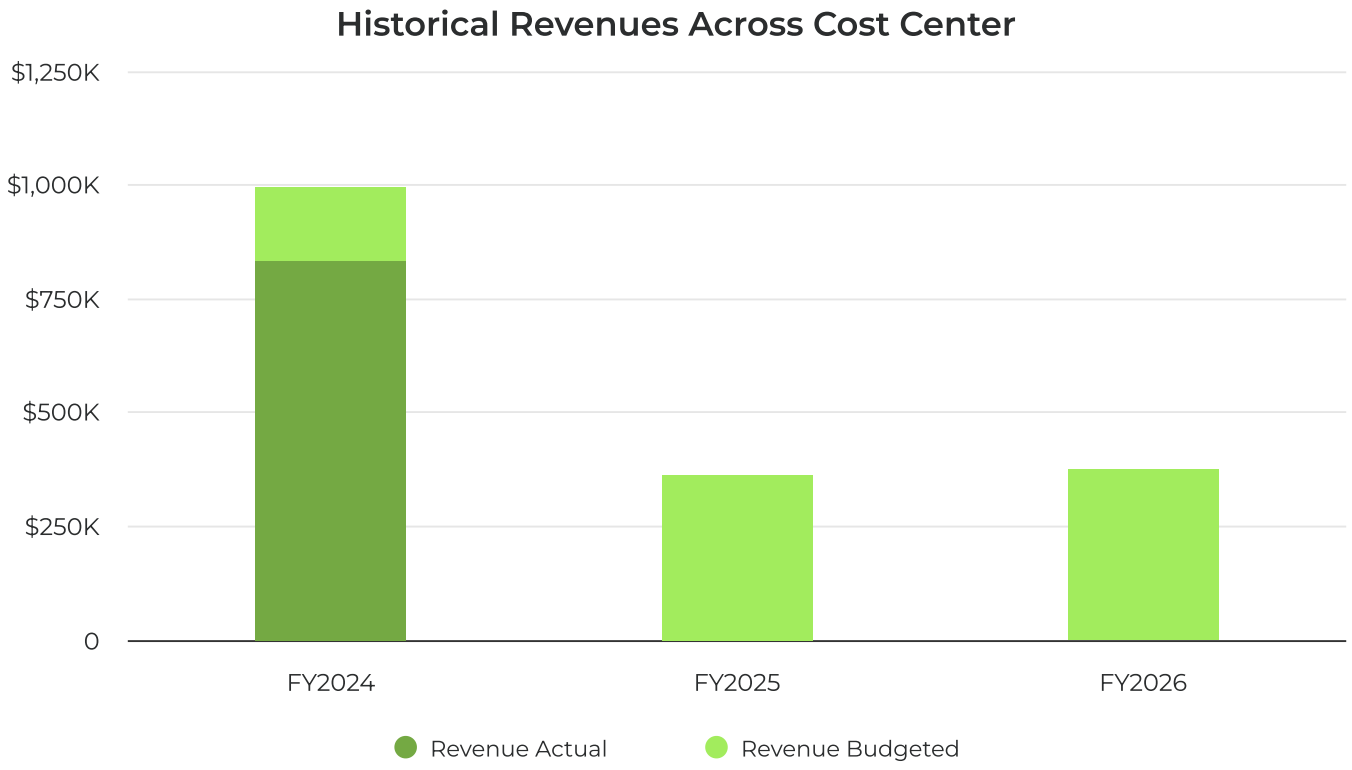


Capital Project Codes Only	**$1,845,000**	64.14%
Interfund Transfers	**$399,100**	13.87%
Labor - Wages	**$335,829**	11.67%
Labor - Benefits	**$114,325**	3.97%
Professional Services	**$54,909**	1.91%
Property Services	**$51,250**	1.78%
Other Purchased Services	**$41,600**	1.45%
Travel & Training	**$11,982**	0.42%
Supplies	**$11,531**	0.40%
Finance / Insurance	**$11,180**	0.39%

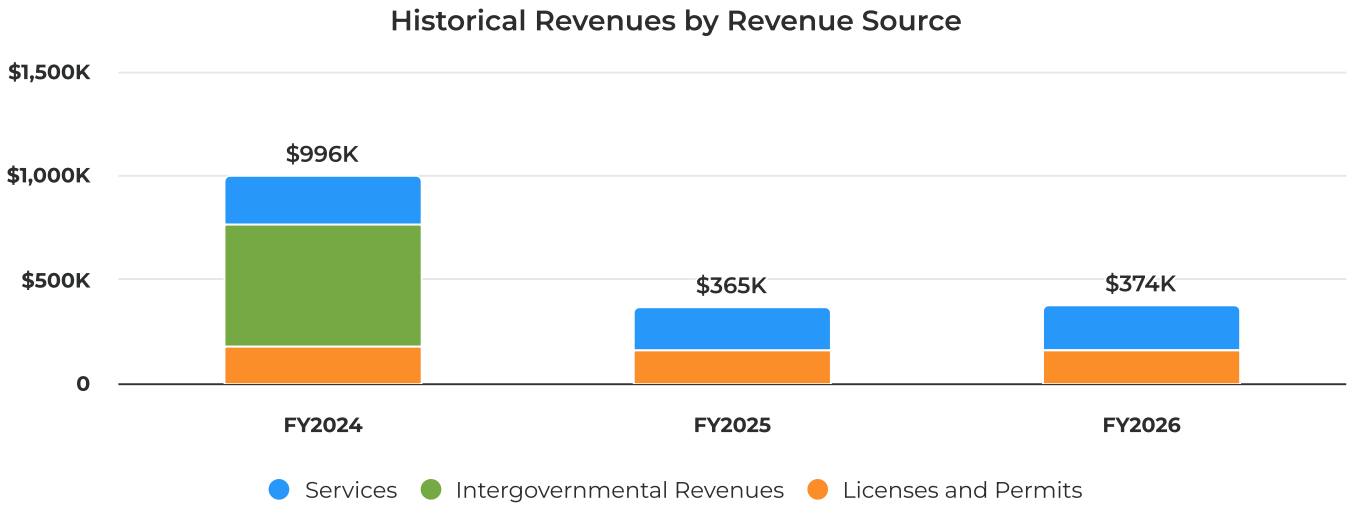
Expenditures by Expense Object Group

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$278,976	$318,280	$335,829
Labor - Benefits	$94,495	$107,350	$114,325
Professional Services	$193,561	$398,614	$54,909
Property Services	-	$50,000	$51,250
Finance / Insurance	$10,981	$10,650	$11,180
Advertising	$900	-	-
Travel & Training	$9,753	$11,690	$11,982
Capital Project Codes Only	$1,335,332	$1,400,000	$1,845,000
Finance Only	-	$96,770	-
Other Purchased Services	$29,558	$40,000	$41,600
Supplies	$16,041	$20,650	$11,531
Interfund Transfers	$700,020	$326,820	$399,100
Total Expenditures	**$2,669,618**	**$2,780,824**	**$2,876,706**

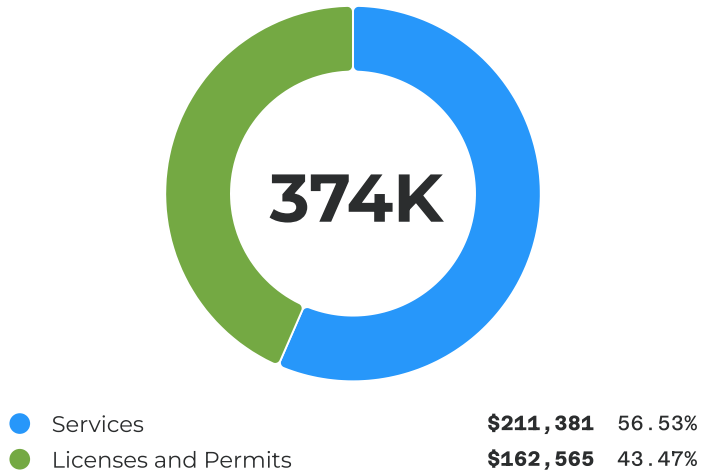
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



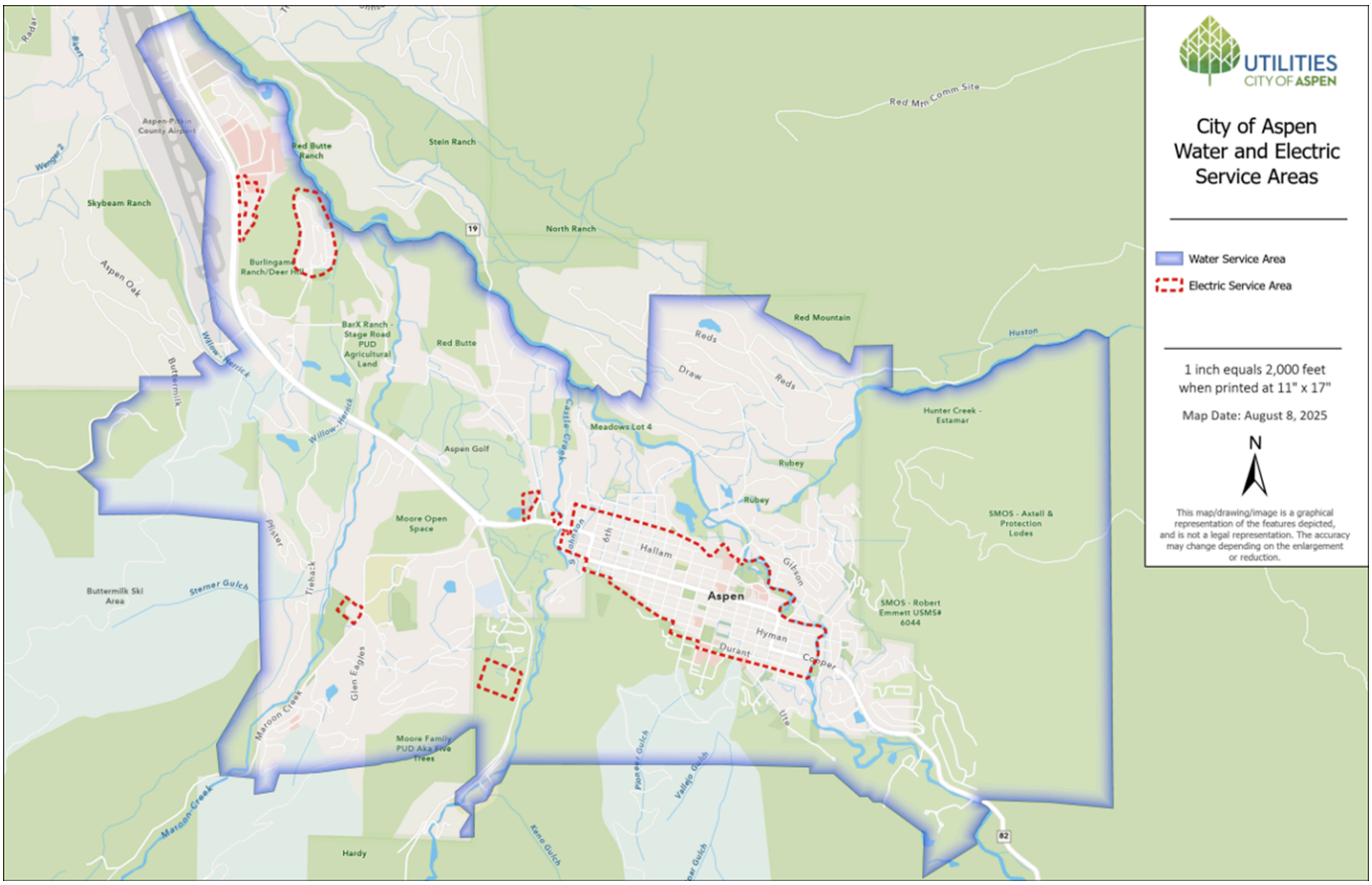
Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$113,846	$158,600	$162,565
Intergovernmental Revenues	$581,549	-	-
Services	$137,919	$206,225	$211,381
Total Revenues	**$833,313**	**$364,825**	**$373,946**

Water Utility

The **Utilities Department**, which includes the **Water Utility** and **Electric Utility**, manages, operates, and provides water and 100% renewable electric service to approximately 4,200 water customers and 3,100 electric customers for the health, enjoyment, and benefit of community residents, businesses, and visitors.

Our **mission** is to manage and maintain our water and electric resources from their sources to our customers in a manner that most efficiently meets, or exceeds, all related State and Federal standards, while driving the reduction of Aspen's greenhouse gas emissions and energy use through policy, outreach, energy efficiency and renewable energy programs.



What We Do

The Water Utility and Electric Utility are proud stewards of the resources we manage and deliver. Staff provide a diverse experience in front-line field operations, project management, capital and operational planning, business services, and resource portfolio management for the raw water, treated water, hydroelectric, and electric systems.

The **Water Utility** provides clean, safe and reliable water resources to system's customers. Staff manage daily operations of the raw water, water treatment, and water distribution systems.

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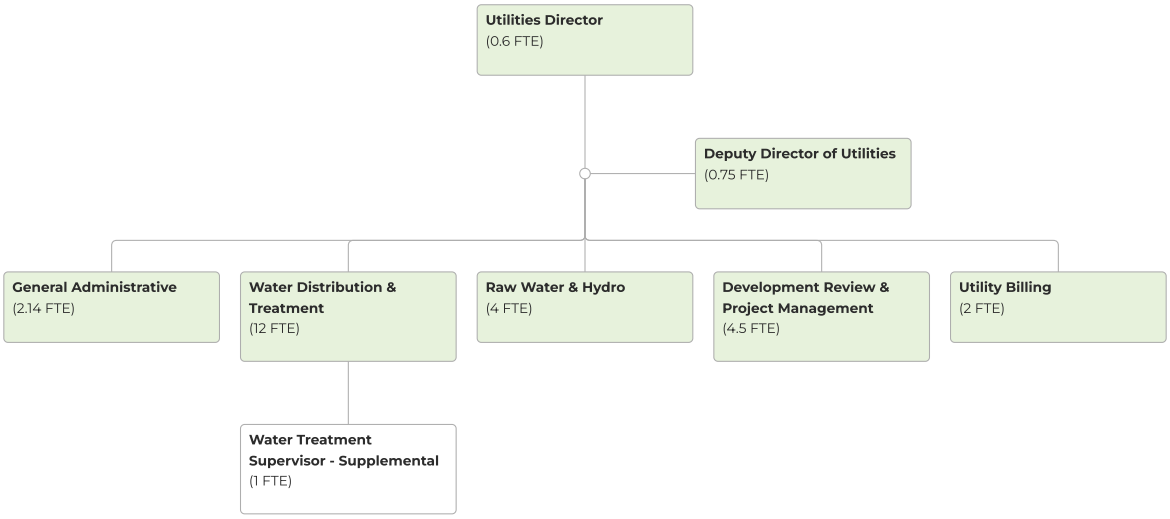
Org Chart - Water



2026 Water Utility Financial Plan

For the 2026 budget year, the Water Utility is proposing a 15% monthly billing revenue adjustment. A 15% adjustment is proposed for Utility Investment Charge (Tap Fees). A proposed 4% adjustment covers Water Development Review Fees, Payment in Lieu of Water Rights Fees, and Well Development Fees.

2026 Proposed Revenue Adjustment	
Monthly Billing Revenue	15%
Utility Investment Charge "Tap Fee"	15%
Development Review Fee	4%
Payment in Lieu of Water Rights Fee	4%
Well Development Fee	4%

Utility Investment Charge (Tap Fees) - 2026 Proposed

Utility Investment Charge (Tap Fee)	2025	2026
Billing Area 1	$13,020	$14,973
Billing Area 2	$26,041	$29,947
Billing Area 3	$26,041	$29,947
Billing Area 4	$16,275	$18,716
Billing Area 5	$22,786	$26,204
Billing Area 6	$26,041	$29,947
Billing Area 7	$19,530	$22,460

Supplemental Requests

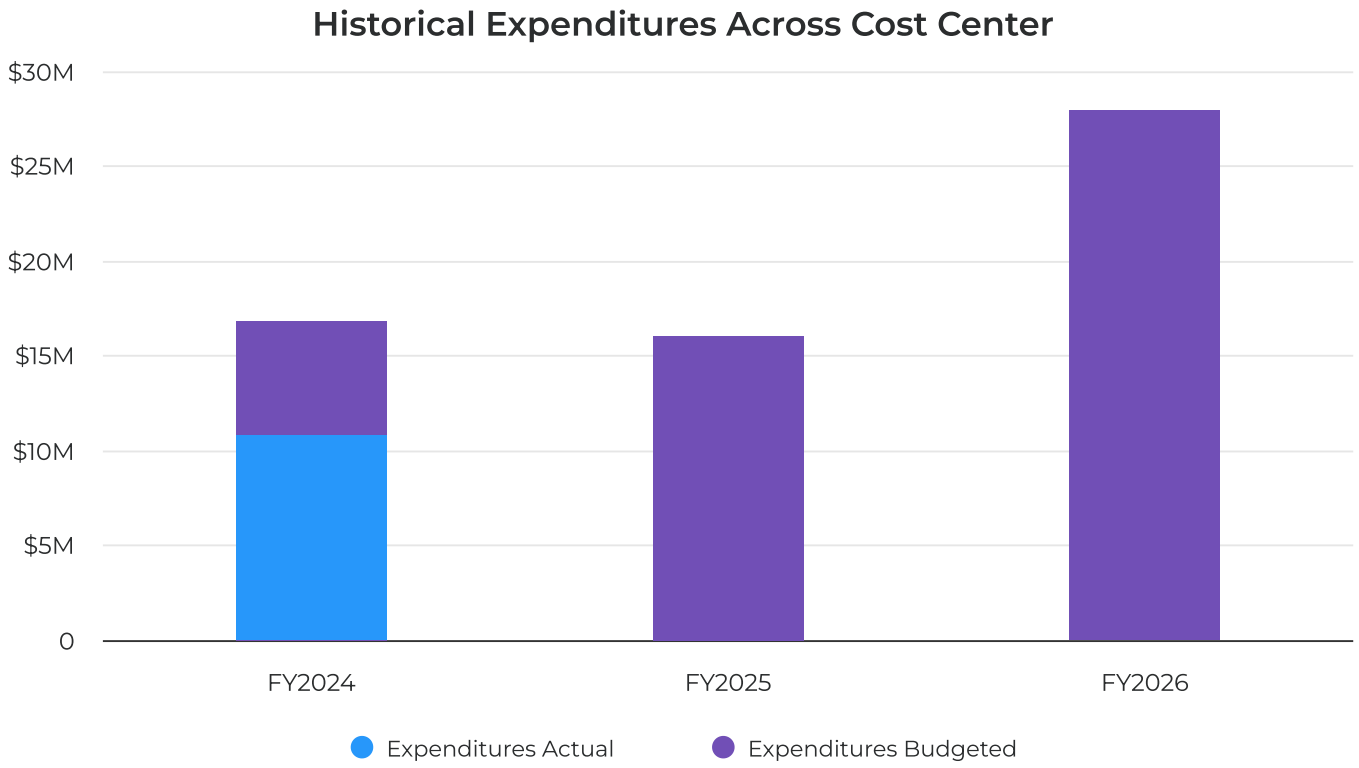
Backflow Solutions Inc

- $70,000 ongoing funding to purchase cross-connection control management software to comply with federal and state backflow inspection regulations.

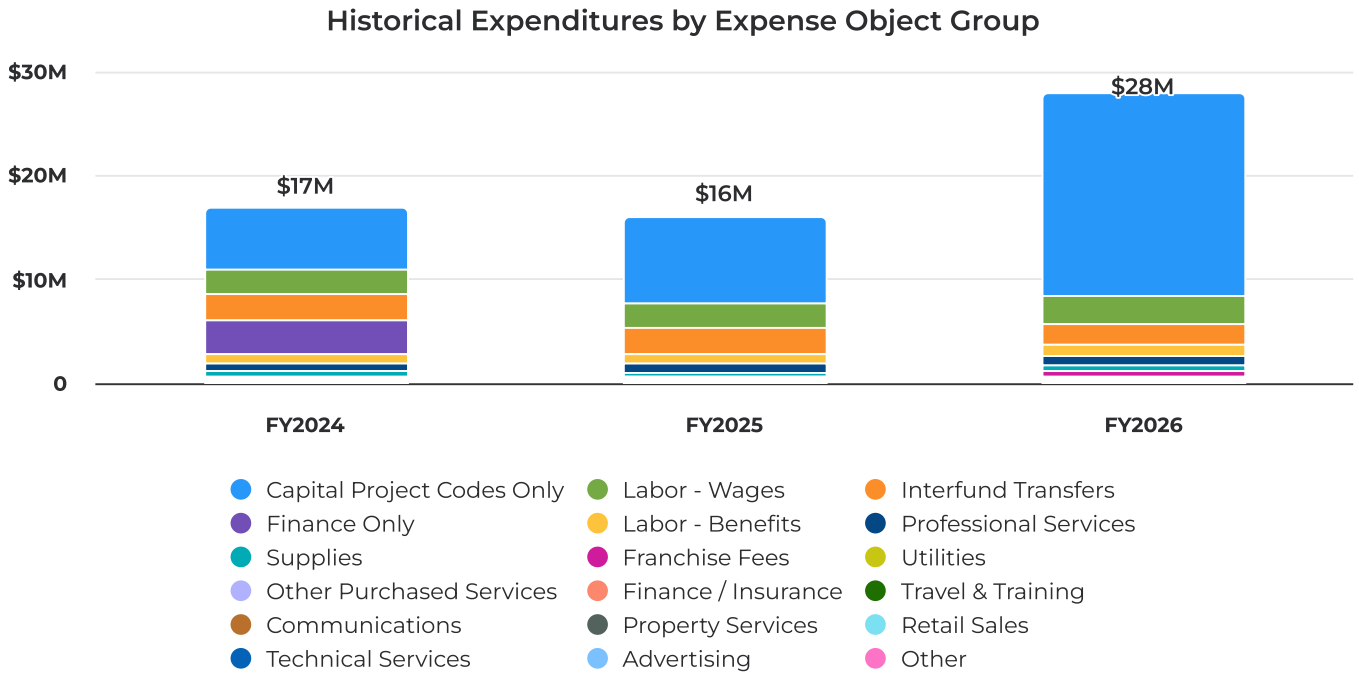
Water Treatment Supervisor FTE TERMED

- $160,768 in one-time funding to support a one-year termed Water Treatment Supervisor FTE. This termed position will aid in knowledge transfer and succession planning for the Water Dept.

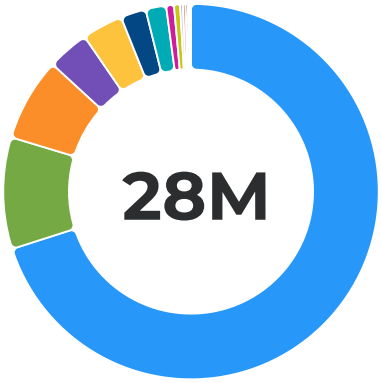
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



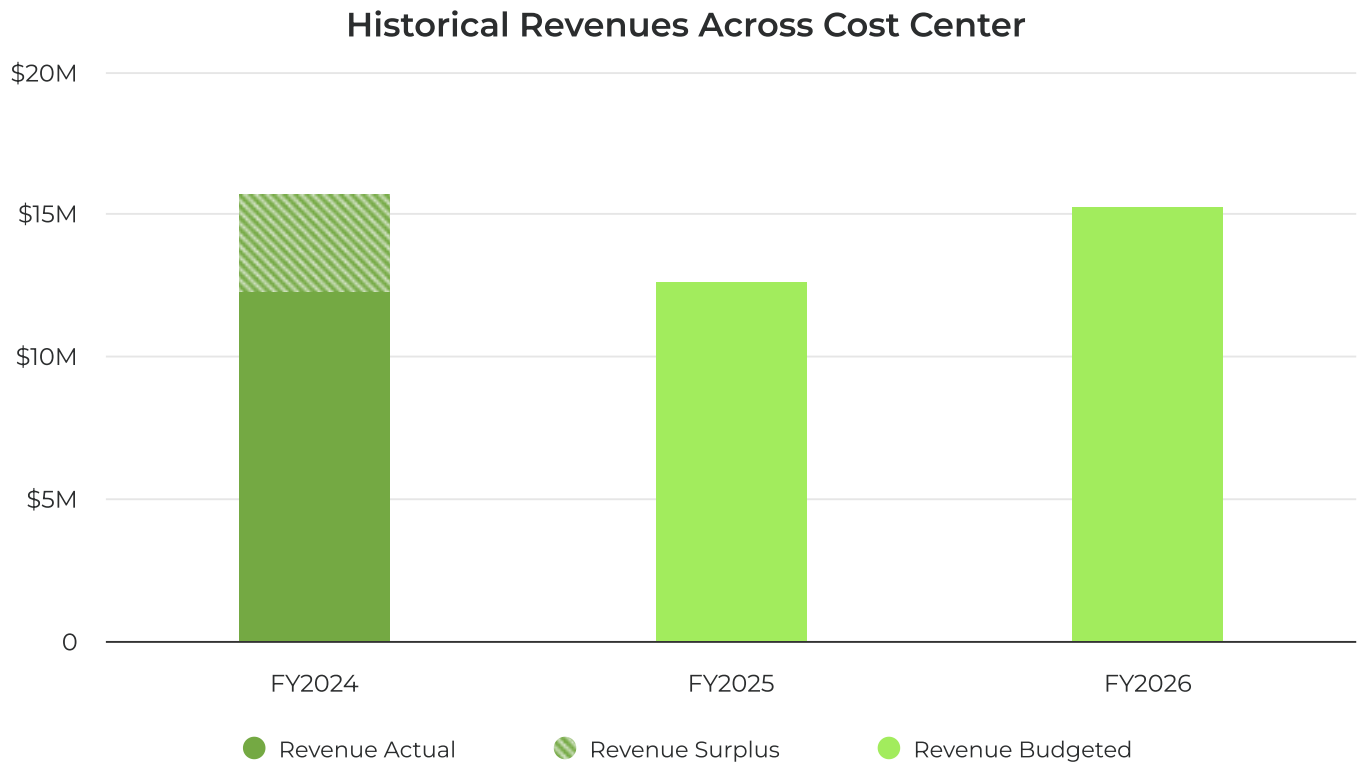
Capital Project Codes Only	**$19,581,800**	70.06%
Labor - Wages	**$2,685,169**	9.61%
Interfund Transfers	**$2,004,000**	7.17%
Labor - Benefits	**$999,407**	3.58%
Professional Services	**$982,533**	3.52%
Franchise Fees	**$609,516**	2.18%
Supplies	**$493,123**	1.76%
Utilities	**$187,488**	0.67%
Other Purchased Services	**$148,441**	0.53%
Finance / Insurance	**$66,860**	0.24%
Travel & Training	**$66,559**	0.24%
Communications	**$53,280**	0.19%
Property Services	**$28,936**	0.10%
Retail Sales	**$21,535**	0.08%
Technical Services	**$15,529**	0.06%
Advertising	**$5,894**	0.02%
Other	**$1,025**	0.00%

Expenditures by Expense Object Group

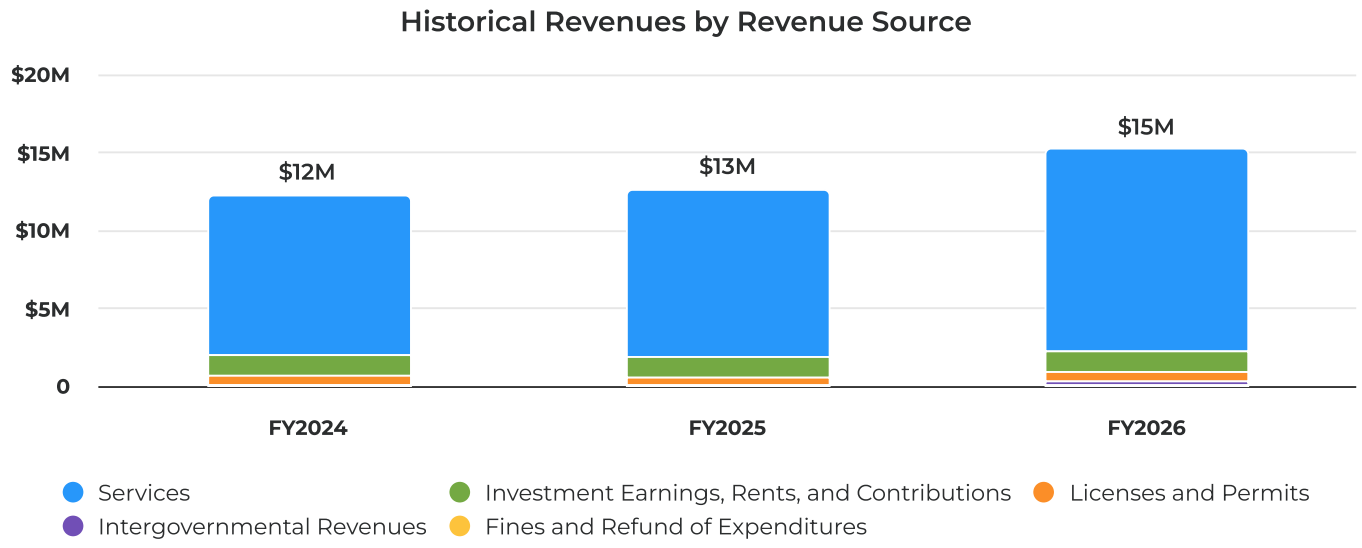
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$2,340,120	$2,462,860	$2,685,169
Labor - Benefits	$824,065	$918,270	$999,407
Professional Services	$1,937,327	$892,618	$982,533
Technical Services	$11,004	$15,150	$15,529
Property Services	$176,342	$28,230	$28,936
Finance / Insurance	$75,972	$63,680	$66,860
Communications	$53,372	$51,980	$53,280
Advertising	$7,702	$5,750	$5,894
Printing	$1,282	-	-
Travel & Training	$33,974	$63,960	$66,559
Retail Sales	-	$21,010	$21,535
Capital Project Codes Only	$1,987,863	$8,019,278	$19,581,800
Finance Only	-	$1,419,467	-
Other	$1,507	$1,000	$1,025
Franchise Fees	$700,000	-	$609,516
Other Purchased Services	$172,198	$144,820	$148,441
Supplies	$504,440	$504,550	$493,123

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Utilities	$160,081	$182,915	$187,488
Interfund Transfers	$1,767,260	$2,416,340	$2,004,000
Total Expenditures	**$10,754,510**	**$17,211,878**	**$27,951,093**

Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source

Services	**$13,022,895**	85.46%
Investment Earnings, Rents, and Contributions	**$1,333,000**	8.75%
Licenses and Permits	**$575,000**	3.77%
Intergovernmental Revenues	**$300,000**	1.97%
Fines and Refund of Expenditures	**$7,000**	0.05%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Licenses and Permits	$716,273	$567,438	$575,000
Intergovernmental Revenues	$9,456	$79,900	$300,000
Services	$12,439,734	$11,460,228	$13,022,895
Fines and Refund of Expenditures	$148,058	$409,080	$7,000
Investment Earnings, Rents, and Contributions	$2,426,757	$1,320,490	$1,333,000
Total Revenues	**$15,740,279**	**$13,837,136**	**$15,237,895**

Electric Utility

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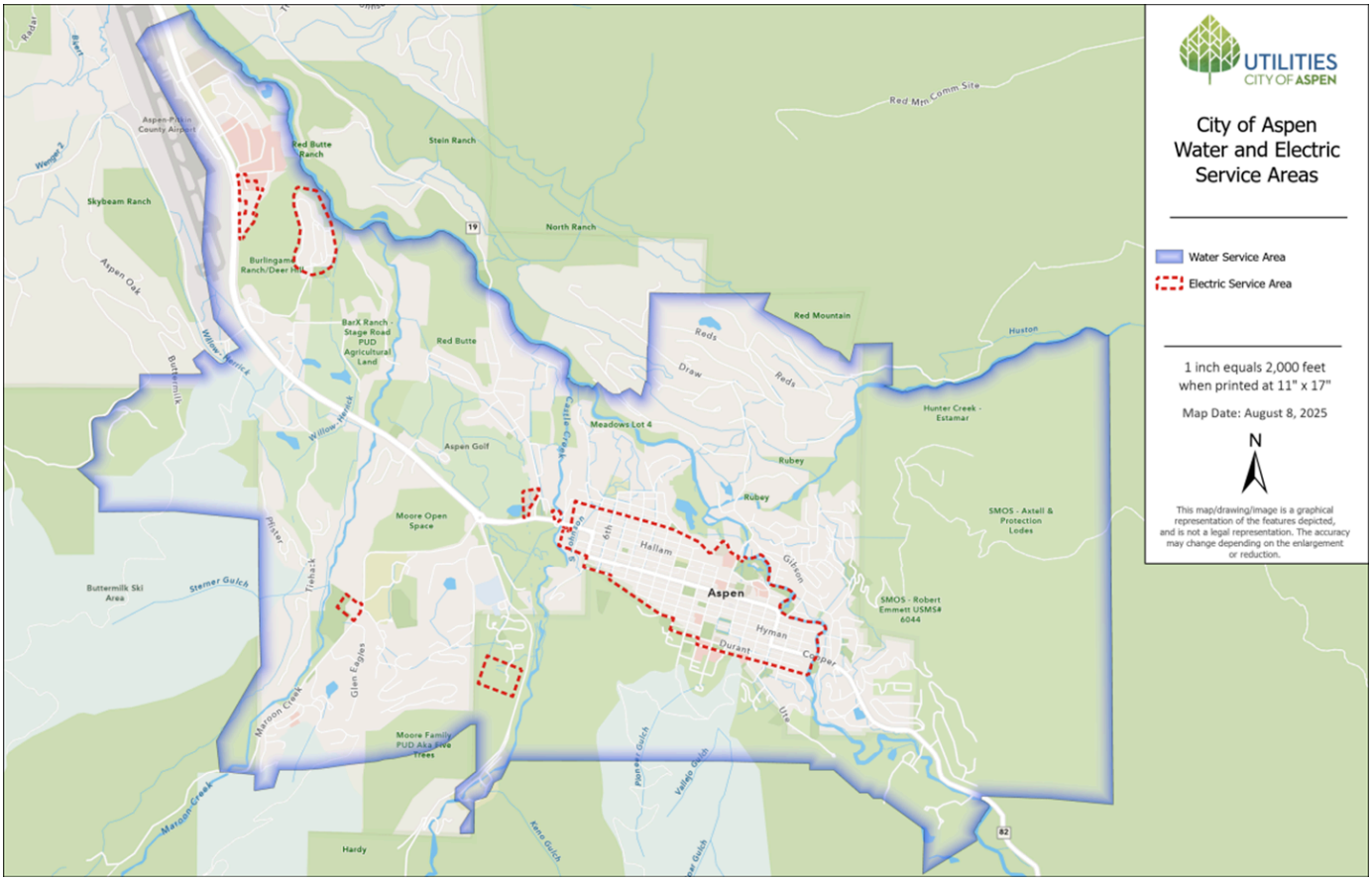

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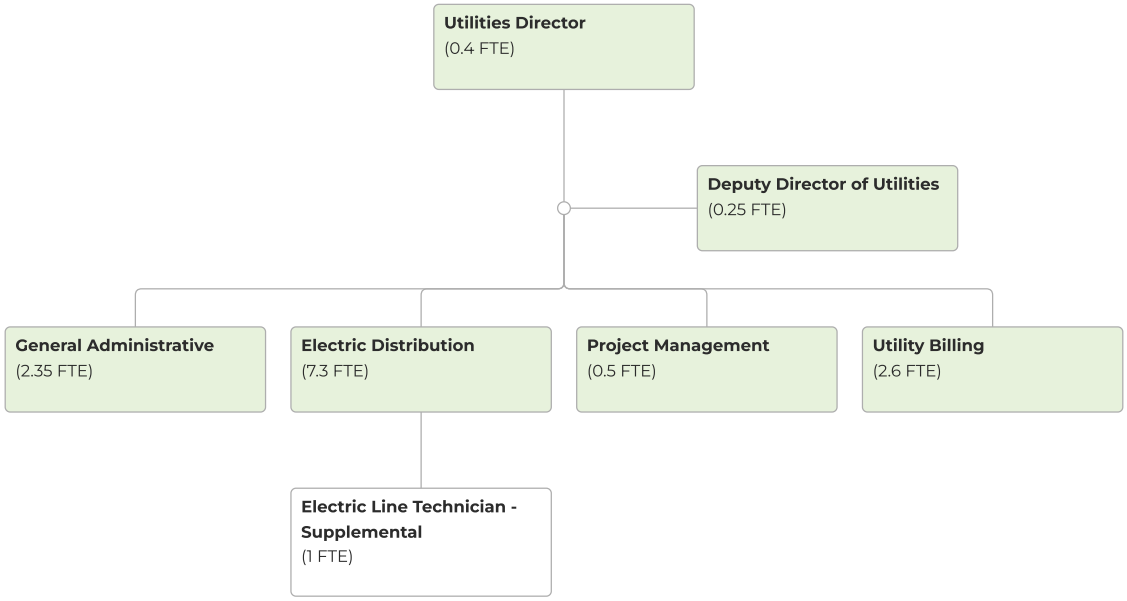
Org Chart - Electric



2026 Electric Utility Financial Plan

For the 2026 budget year, the Electric Utility is proposing a 7% monthly billing revenue adjustment. For the Electric Community Investment Fee (ECI Fee), a 15% adjustment is recommended for electric services of 100 amperage to 400 amperage, a 20% adjustment is recommended for all electric services 600 amperage and above.

2026 Proposed Revenue Adjustment	
Monthly Billing Revenue	7%
Electric Development Fee "ECI Fee"	15% to 20%

Electric Community Investment Fee (ECI Fee)

ECI Residential		2026	ECI Commercial			2026
Panel Amps	1 Phase 120/240V	3 Phase 120/208V	Panel Amps	1 Phase 120/240V	3 Phase 120/208V	3 Phase 277/480V
100	$2,624	$5,247	*200*	$13,999	$15,742	$30,274
200	$5,250	$10,496	*400*	$27,999	$31,485	$72,657
400	$13,999	$22,742	*800*	$69,276	$77,902	$179,772
600	$25,979	$42,202	*1000*	$86,596	$97,376	$224,714
1000	$43,297	$70,337	*1600*	$138,552	$155,802	$359,543
1400	$60,617	$98,472	*2000*	$173,190	$194,753	$449,429

Supplemental Requests

Electric Transmission Cost Increase (year two of project)

- $232,000 ongoing funding to support the cost increases driven by the Colorado Power Pathways Project

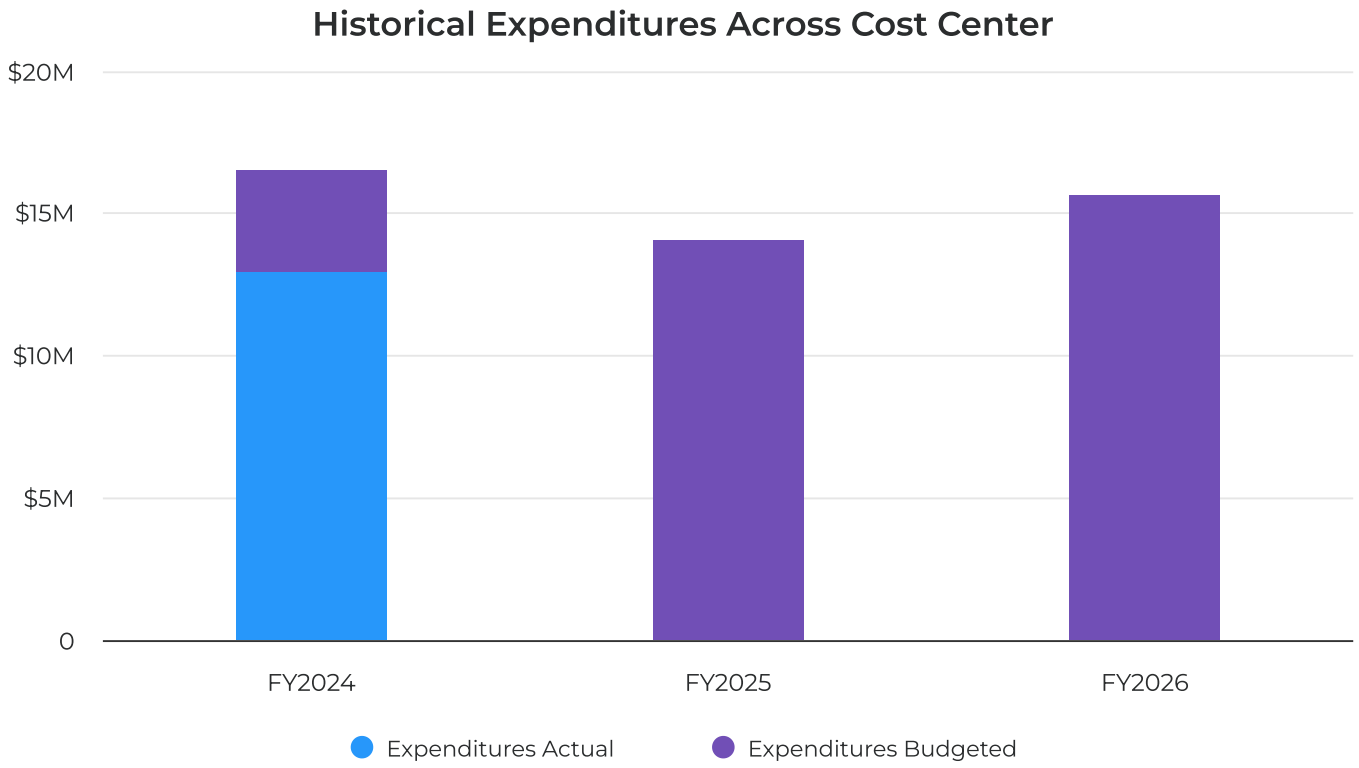
Electric Purchase Power Cost Increase

- $272,400 ongoing funding to increase budget authority due to a 10% increase to Aspen's wholesale energy rate costs and 5% increase in the fixed cost recovery charge.

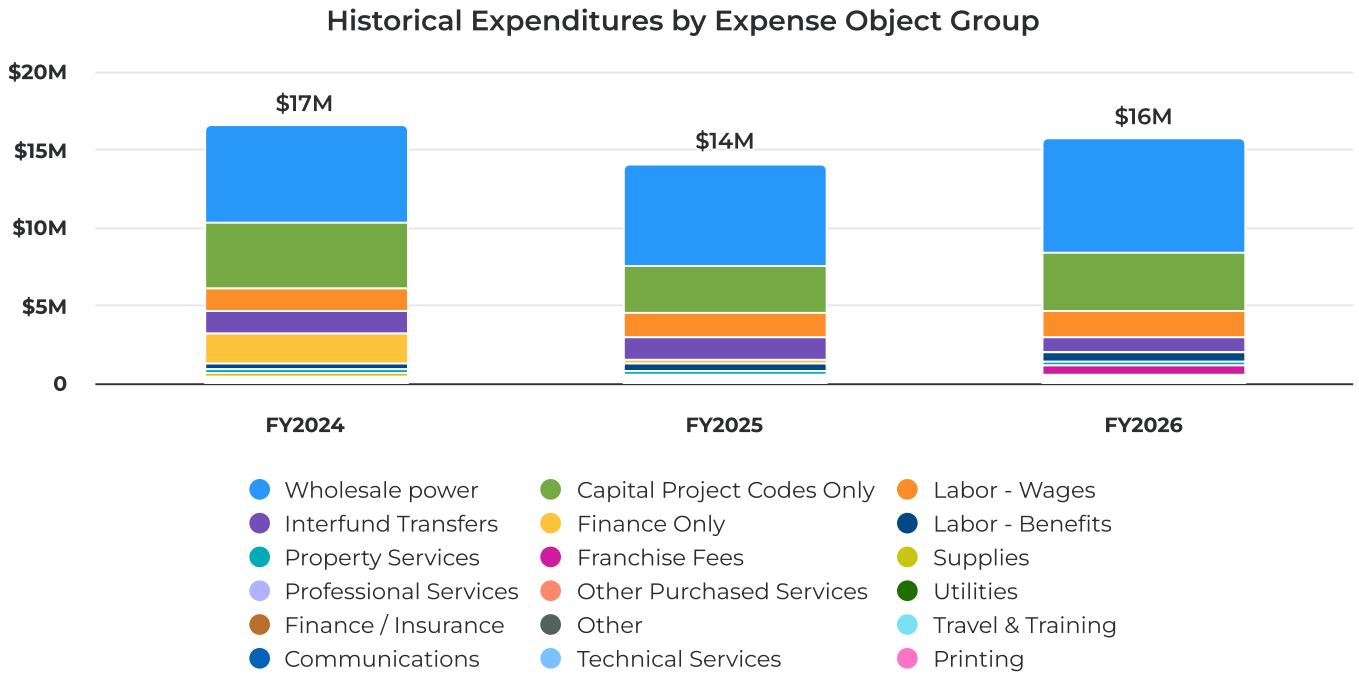
Electric Line Technician FTE TERMED

- $152,724 one-time funding to support a one-year termed FTE. This termed position will aid in knowledge transfer and succession planning for the Electric Dept.

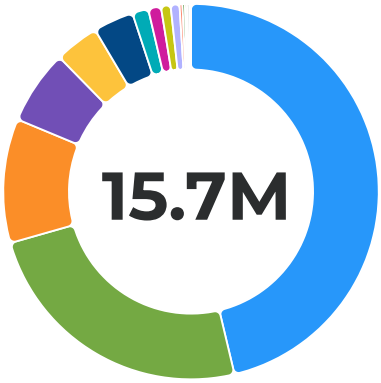
Expenditure Summary



Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



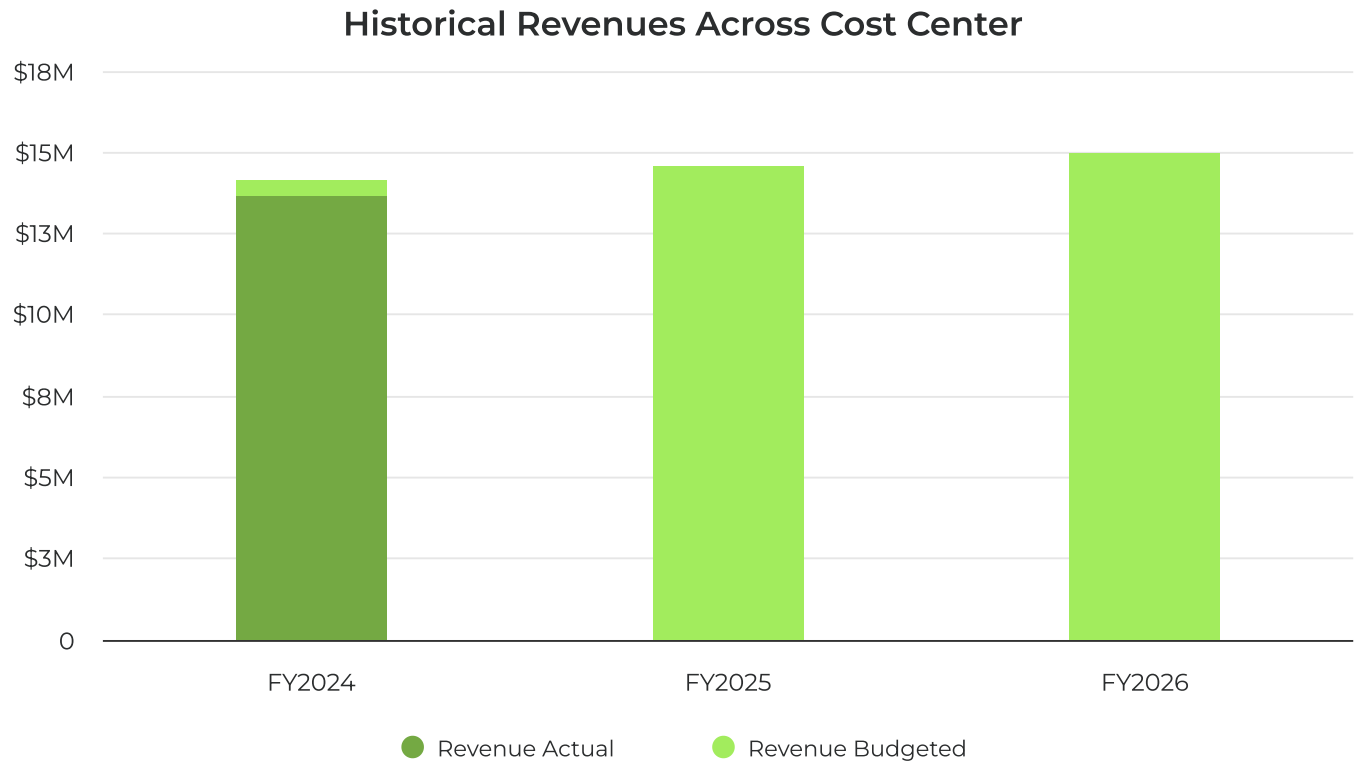
●	Wholesale power	**$7,254,271**	46.28%
●	Capital Project Codes Only	**$3,808,250**	24.30%
●	Labor - Wages	**$1,675,228**	10.69%
●	Interfund Transfers	**$1,002,600**	6.40%
●	Franchise Fees	**$598,290**	3.82%
●	Labor - Benefits	**$543,739**	3.47%
●	Property Services	**$216,408**	1.38%
●	Supplies	**$171,640**	1.10%
●	Other Purchased Services	**$130,206**	0.83%
●	Professional Services	**$120,643**	0.77%
●	Utilities	**$38,771**	0.25%
●	Finance / Insurance	**$31,580**	0.20%
●	Other	**$29,213**	0.19%
●	Travel & Training	**$28,142**	0.18%
●	Communications	**$20,428**	0.13%
●	Technical Services	**$4,100**	0.03%

Expenditures by Expense Object Group

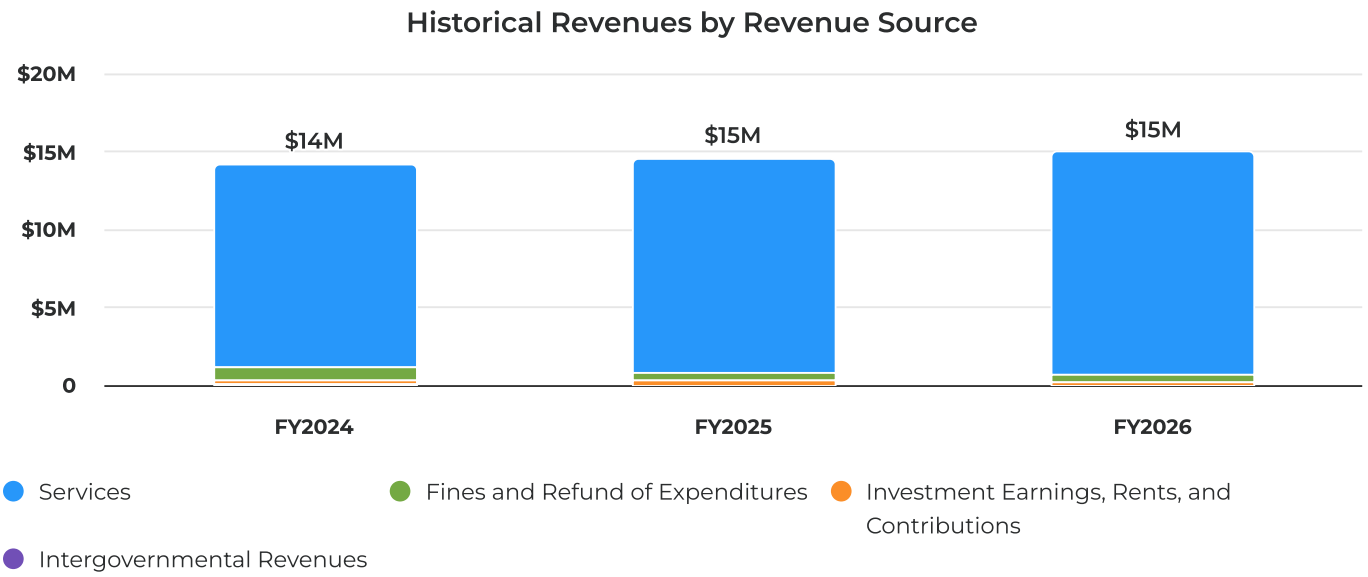
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,460,968	$1,526,370	$1,675,228
Labor - Benefits	$450,770	$476,270	$543,739
Professional Services	$116,056	$117,700	$120,643
Technical Services	$7,686	$4,000	$4,100
Property Services	$220,421	$211,130	$216,408
Finance / Insurance	$31,017	$30,080	$31,580
Communications	$9,500	$19,930	$20,428
Advertising	$531	-	-
Travel & Training	$14,404	$26,480	$28,142
Wholesale power	$5,003,058	$6,585,240	$7,254,271
Capital Project Codes Only	$3,614,046	$3,226,126	$3,808,250
Finance Only	$352,400	$1,939,413	-
Other	$4,750	$28,500	$29,213
Franchise Fees	$538,600	-	$598,290
Other Purchased Services	$131,915	$127,030	$130,206
Supplies	$85,346	$166,412	$171,640
Utilities	$28,615	$37,825	$38,771
Interfund Transfers	$842,050	$1,492,610	$1,002,600

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Total Expenditures	**$12,912,133**	**$16,015,116**	**$15,673,508**

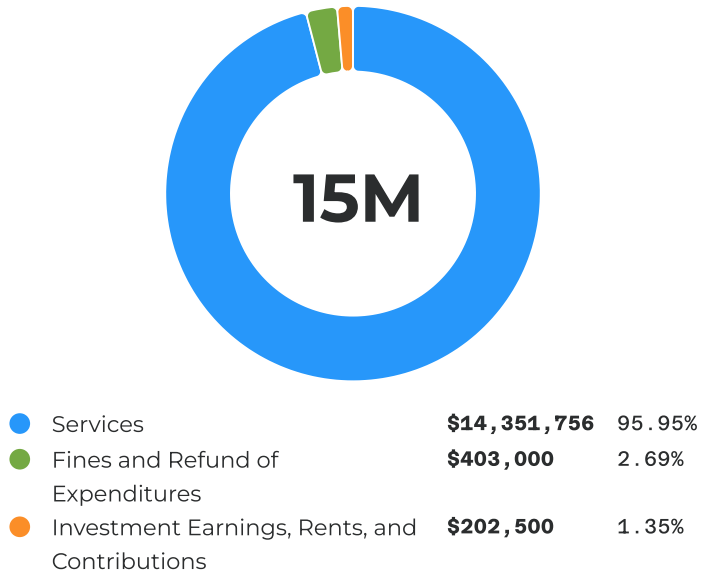
Revenue Summary



Revenues by Revenue Source



FY26 Revenues by Revenue Source



Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	-	$52,889	-
Services	$12,613,817	$13,391,438	$14,351,756
Fines and Refund of Expenditures	$765,620	$549,720	$403,000
Investment Earnings, Rents, and Contributions	$252,379	$249,340	$202,500
Total Revenues	**$13,631,816**	**$14,243,387**	**$14,957,256**

Parking Department

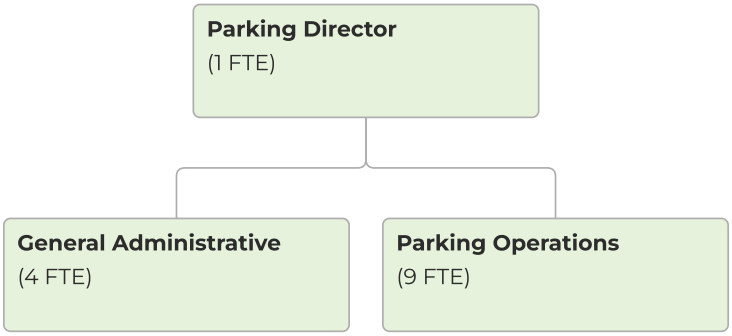
Parking accounts for all costs of in-town and on-street parking control and services and the operation and maintenance of the Rio Grande Parking Plaza. The parking plaza provides a convenient, safe, efficient, and user-friendly covered parking facility for residents and visitors to Aspen.

MISSION

The City of Aspen's Parking Department's mission is to provide safe, efficient and convenient parking options to residents, commuters and visitors. The Parking Department monitors and enforces on-street parking programs through courteous and responsive customer service. Paid revenues support free public transportation services in Aspen.

The City of Aspen parking management system is designed to decrease congestion, improve air quality and preserve our small town character. The Parking Department provides information and education on numerous parking options.

Org Chart - Parking



Fee Changes for "2026"

Rio Grande Parking Garage

- Rates and Recommendations

CURRENT HOURLY RATES Short term and day parking.
• 30 Minutes and under • Free
• 0-1 Hours • $2
• 1-2 Hours • $4
• 2-3 Hours • $6
• 3-24 Hours • $12 Daily Max

RECOMMENDED HOURLY RATES Short term and day parking.
• 30 Minutes and under • Free
• 0-1 Hours • $3
• 1-2 Hours • $6
• 2-3 Hours • $9
• 3-24 Hours • $15 Daily Max

CURRENT DISCOUNT PASS RATE
• $60.00 = 10 exits/days
• $120.00 = 20 exits/days

RECOMMENDED DISCOUNT PASS RATE
• $70.00 = 10 exits/days
• $140.00 = 20 exits/days

Downtown Core Meter Pricing

Current Pricing		
	Off Season	Peak Season
Time of day	Per Hour	Per Hour
10am – 10:59	$2.00	$4.00
11am – 2:59pm	$4.00	$6.00
3:00pm – 5:59pm	$2.00	$4.00

Proposed Pricing (Moderate increase $1 per hr.)		
	Off Season	Peak Season
Time of day	Per Hour	Per Hour
10am – 10:59	$3.00	$5.00
11am – 2:59pm	$5.00	$7.00
3:00pm – 5:59pm	$3.00	$5.00

Residential Day Pass Pricing

Current Day Pass Price
$8.00 per day – Monday thru Friday

Proposed Day Pass Price
$9.00 per day – Monday thru Friday

- Residential day parking passes can be purchased by using the Pay by Phone App using location code #2401
- Up to 3 consecutive day can be purchased at one time

Carpool Permit Requirements

Current Carpool Requirements
2 occupants of driving age

Proposed Carpool Requirements
3 occupants of driving age

- Permits are issued to qualifying vehicles that stop by the carpool kiosk located at the Brush Creek Park and Ride lot
- Permit allows vehicle to park in residential zones A,B,C,D or E
- Not valid for parking in the downtown core

Parking Citations

- Current citation not showing in fee ordinance table and needs added

- New citation that needs added to the fee ordinance table

Residential Parking Permits

$20.00 per permit

- Aspen residents can apply for parking permits that allow them to park in the residential zone associated with their address. They have the ability to receive up to three assigned permits for vehicle(s) registered at that address in their name, and one guest permit that can be assigned to various license plates for visitors to their residence. Currently, there is no charge for applying for or issuing these permits.
    - *Residential parking permits will no longer be issued to trailers, recreational vehicles (RVs), motorhomes, buses, or similar large vehicles. This policy change aims to better manage residential parking availability, reduce congestion, and ensure that street parking primarily serves standard passenger vehicles.*
    - *The staff's recommendation is to charge $20.00 for each permit issued to offset administrative costs associated with the processing and issuance of these permits.*

EV and NEV Parking Fees

- To help promote the purchase and use of electric vehicles when they were introduced to the market, the City of Aspen wanted to promote the purchase and use of this type of transportation advancement for use in the city as a pollution reduction measure. With the current popularity of this type of vehicle purchase, this incentive is no longer needed. The original sunset date for the free parking of electric vehicles was to occur on December 31, 2023. This date was extended due to the Transportation and Parking departments entering into the Aspen Gets Us There, transportation and parking study. The study was performed throughout 2024, and the findings were presented to Aspen City Council on March 10, 2025. As part of the recommendations that were presented from

the study's findings, it was recommended to begin charging for parking these vehicles in the same manner as all other vehicles.

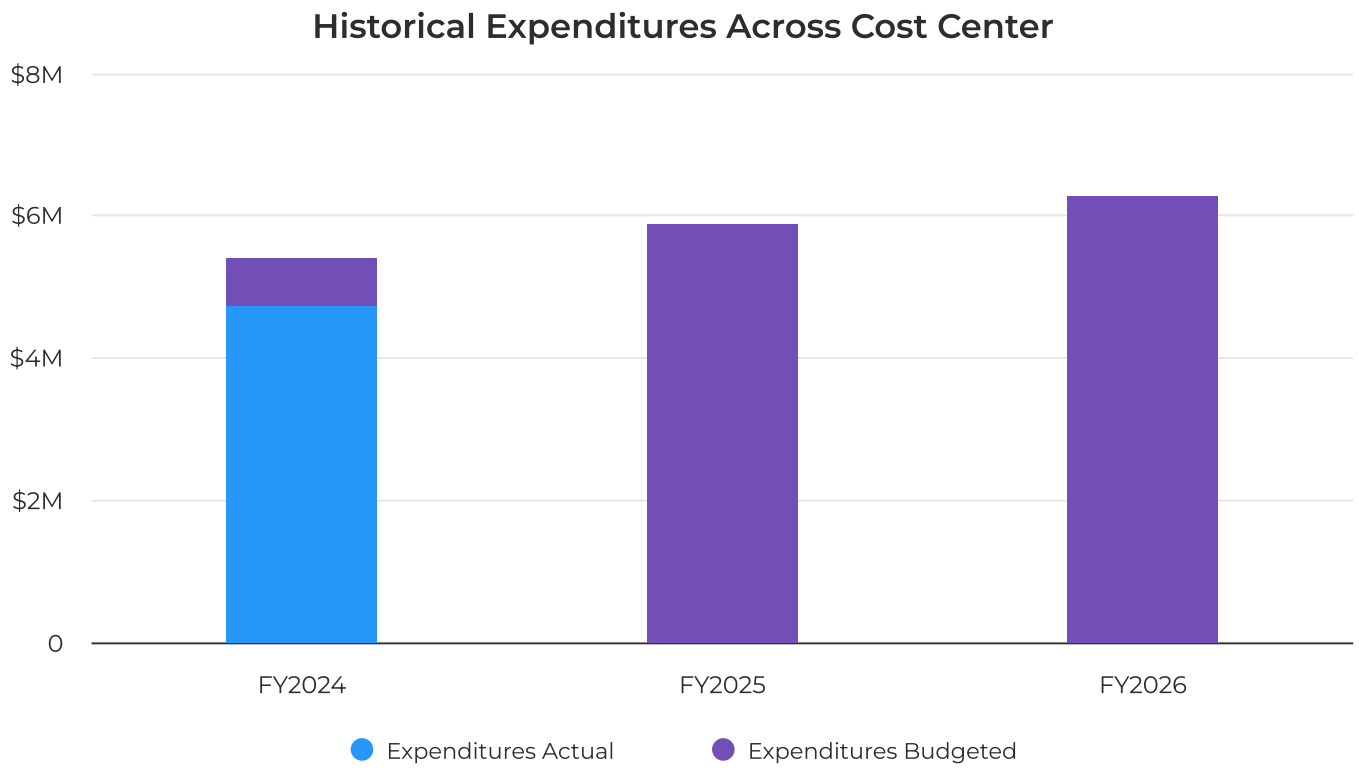
- Neighborhood electric vehicles have had the convenience of parking for free in the downtown core and residential areas within the City of Aspen for many years before the introduction of 100% electric vehicles. The Aspen Gets Us There Transportation and Parking study also recommends these vehicles be charged normal parking fees in both the downtown core and residential parking areas. Both Ev's and NEV's have an impact on the available parking spaces in and around Aspen.
- ***Beginning January 1, 2026, all vehicles parking within the public right-of-way will be required to pay for parking in both the downtown core and residential parking areas.***

Supplemental Requests

EV Charging Program Electricity Costs

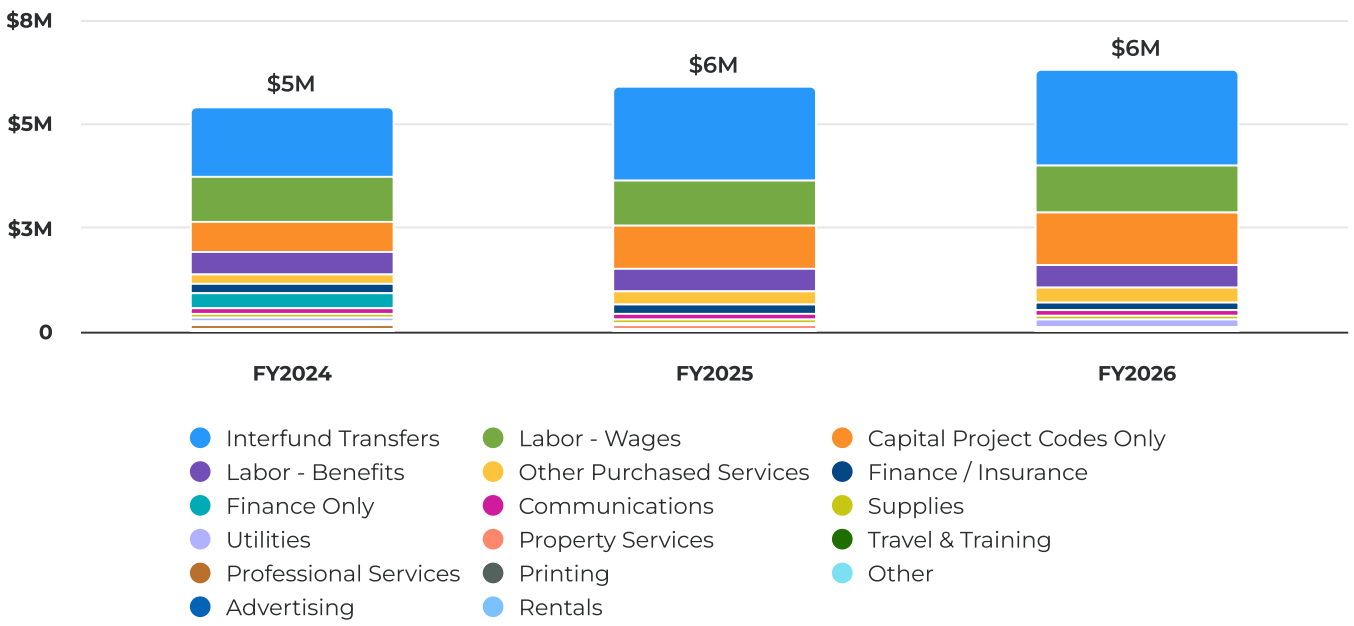
- $80,000 in ongoing funding for the electricity costs to operate EV Charging Stations in the City of Aspen. This cost is 100% offset by revenue generated by the stations.

Expenditure Summary

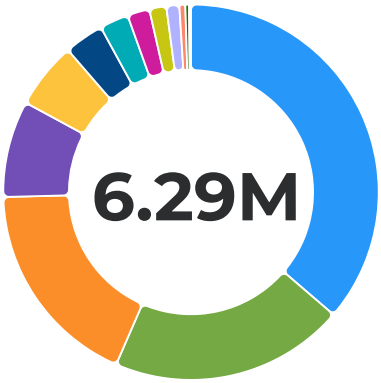


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

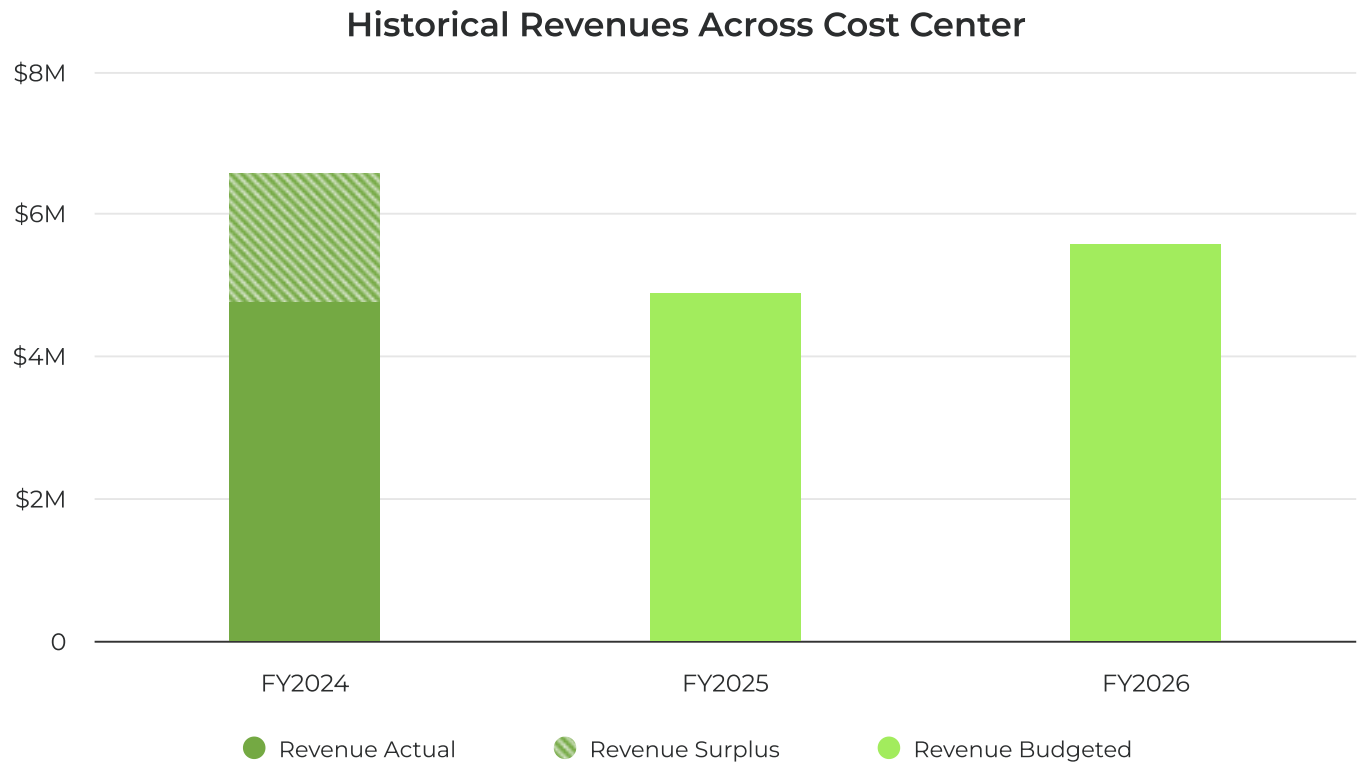


Interfund Transfers	$2,282,300	36.31%
Capital Project Codes Only	$1,271,000	20.22%
Labor - Wages	$1,135,763	18.07%
Labor - Benefits	$522,633	8.31%
Other Purchased Services	$361,006	5.74%
Finance / Insurance	$213,050	3.39%
Utilities	$156,317	2.49%
Communications	$119,515	1.90%
Supplies	$92,782	1.48%
Property Services	$69,931	1.11%
Travel & Training	$31,283	0.50%
Printing	$20,000	0.32%
Rentals	$5,450	0.09%
Advertising	$5,400	0.09%

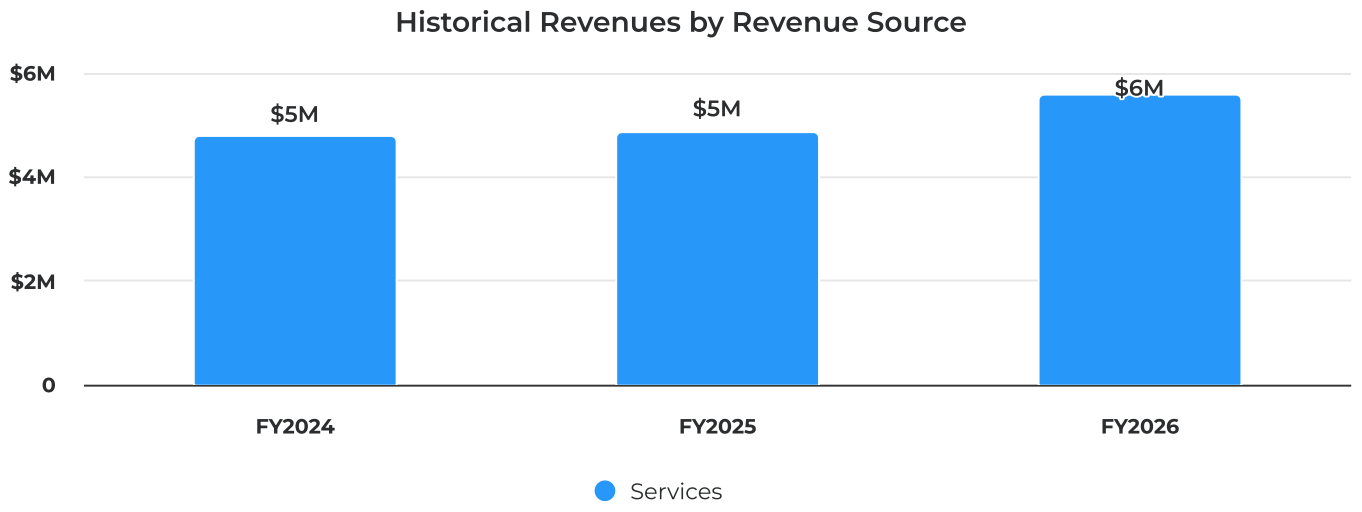
Expenditures by Expense Object Group

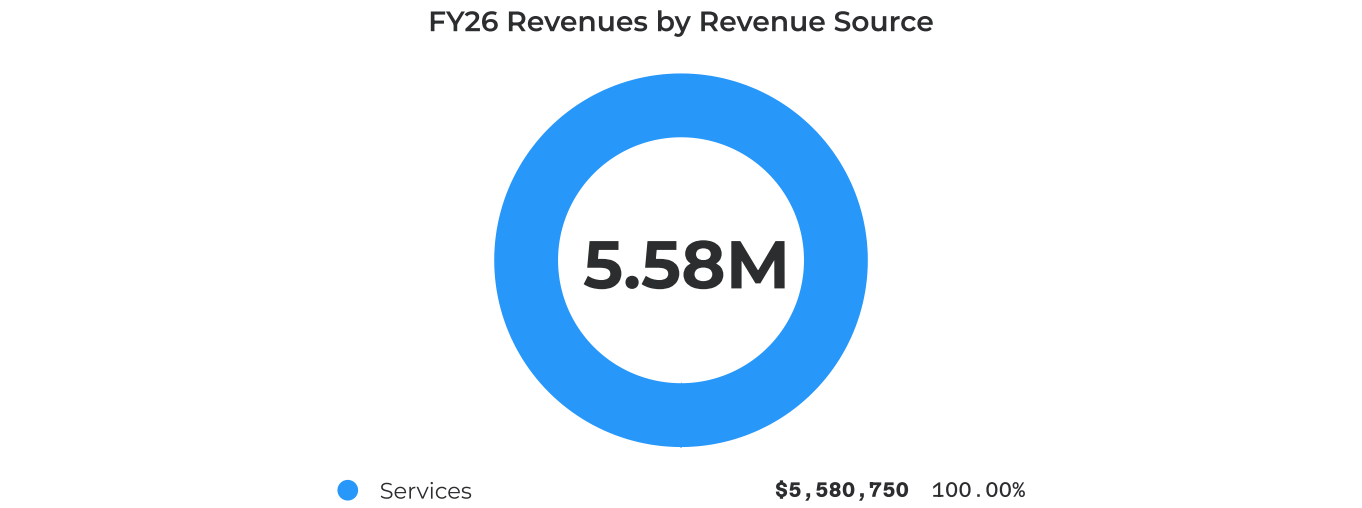
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,053,237	$1,100,810	$1,135,763
Labor - Benefits	$408,383	$523,520	$522,633
Professional Services	$98,541	-	-
Property Services	$63,287	$67,730	$69,931
Rentals	-	$5,410	$5,450
Finance / Insurance	$195,954	$237,850	$213,050
Communications	$117,444	$121,220	$119,515
Advertising	$2,577	$6,160	$5,400
Printing	$19,568	$32,140	$20,000
Travel & Training	$16,728	$30,520	$31,283
Capital Project Codes Only	$367,332	$1,077,400	$1,271,000
Finance Only	-	$233,300	-
Other Purchased Services	$406,473	$302,630	$361,006
Supplies	$163,822	$119,120	$92,782
Utilities	$104,685	$68,210	$156,317
Interfund Transfers	$1,696,260	$2,225,400	$2,282,300
Total Expenditures	**$4,714,291**	**$6,151,420**	**$6,286,430**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$6,578,255	$5,698,800	$5,580,750
Fines and Refund of Expenditures	$1,925	-	-
Total Revenues	**$6,580,180**	**$5,698,800**	**$5,580,750**

Golf

Our Mission

We pride ourselves on being one of the City's largest public assets and the largest portion of Open Space. Our mission is to ***"provide affordable and accessible golfing opportunities to our community"***.

About the Golf Department

The Golf Department is an Enterprise fund within the City. As an enterprise fund, we pay our own expenses and capital projects/maintenance from revenue generated. Over the last 4 years, we have seen a consistent increase in revenue. We are forecasting another increase in 2025. The success is credited to a professional team within the Golf, Business Services, and Parks departments that work diligently together towards common goals.

Environmental Stewardship

The Aspen Golf Club is a Certified member of the Audubon International. We were one of the first golf courses in Colorado to receive this certification and have held this for over 25 years.

Audubon Strategic Areas

- *Environmental Planning*
- *Wildlife and Habitat Management*
- *Chemical Use Reduction and Safety*
- *Water Conservation*
- *Water Quality Management*
- *Outreach and Education*

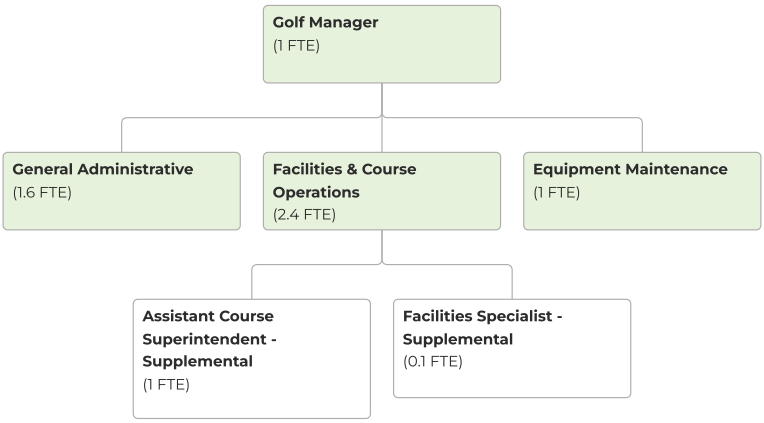
What Do the Golf Operations Oversee?

The Golf Department manages and operates the City's 18-hole championship golf course, clubhouse and associated leases on the facility. (Restaurant, Nordic, & Tennis maintenance)

Staff:

- - **Total of around 56 team members**
    - 53+ Seasonal staff members
    - 3 Year round FTE's
        - General Manager
        - Mechanic
        - Superintendent
    - Business Services provides Administrative & Golf Facilities Support
-

Org Chart - Golf



Fee Changes

2026 is about simplifying our fees at the Aspen Golf Club. We have had relatively the same pass structure for the past 20 years, but the demand for golf has significantly increased. The Aspen Golf Club has, and will continue to offer the most affordable golf passes in the Roaring Fork Valley. In 2025, we implemented a 50% discount on Peak Season greens fees to primary residents with proper ID. This was under the direction of the City Council in 2024.

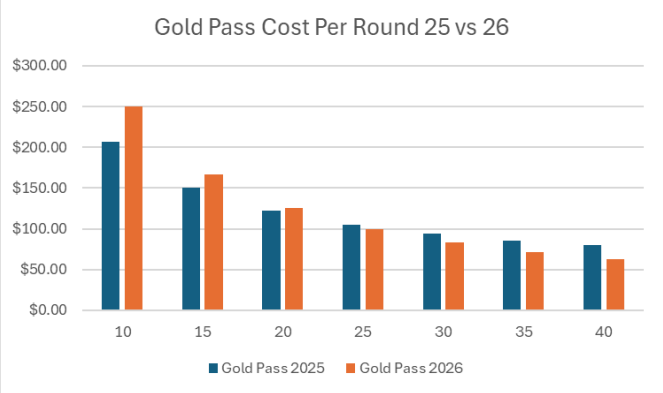
To simplify our fees, we are recommending all-inclusive fees for both greens fees and golf passes as well as reducing the number of golf pass options (removing Twilight, Punch, and College Passes). The proposed fees represent savings to the majority of golfers who ride in a golf cart and/or use the driving range. We also expect to see an improvement in pace of play which is always a concern.

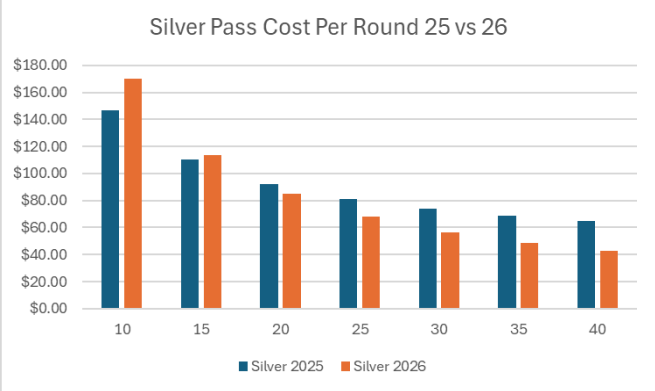
Golf Passes

- Average Increase: 31.14% ***(All Passes Now All-Inclusive)***

Golf Pass	2025 Fee	2026 Fee	% Increase
Platinum	$3,400 Includes Cart and Range Balls	$3,500 Includes Cart and Range Balls	2.94%

Golf Pass	2025 Fee	2026 Fee	% Increase
Gold	$1,700 Only Greens Fee	$2,500 Includes Cart and Range Balls	47.06%
Silver	$1,100 Only Greens Fee	$1,700 Includes Cart and Range Balls	54.55%
Junior	$250 Only Greens Fee	$300 Includes Pull Cart and Range Balls	20%





Greens Fees

- Average Increase: 10% (Now all-inclusive)
  - All-inclusive "Primary Resident" rate of $125 *(50% off normal rate)*

- All-inclusive "Senior Primary Resident" rate of $105

Greens Fees	2025 Fee	2026 Fee	% Increase
Maximum Rate	$250 Includes Cart and Range Balls	$250 Includes Cart and Range Balls	0%
Sr. Primary Resident	$85 Only Greens Fee	$105 Includes Cart and Range Balls	23.53%
Guest of Passholder	$100 Only Greens Fee	$125 Includes Cart and Range Balls	25%
Junior	$60 Only Greens Fee	$60 Includes Cart and Range Balls	0%

Rental Fees (Clubs, Driving Range, Carts)

- Average Increase: -8.76% (Lowering or not raising most fees)

Item	2025 Fee	2026 Fee	% Increase
18-Hole Cart	$27	$20	-24.53 %
9-Hole Cart	$22	$16	-25.58 %
Large Range Balls	$15	$12	-17.24 %
Small Range Balls	$13	$9	-28.00 %
18-Hole Rental Clubs	$80	$80	0%
9-Hole Rental Clubs	$60	$60	0%

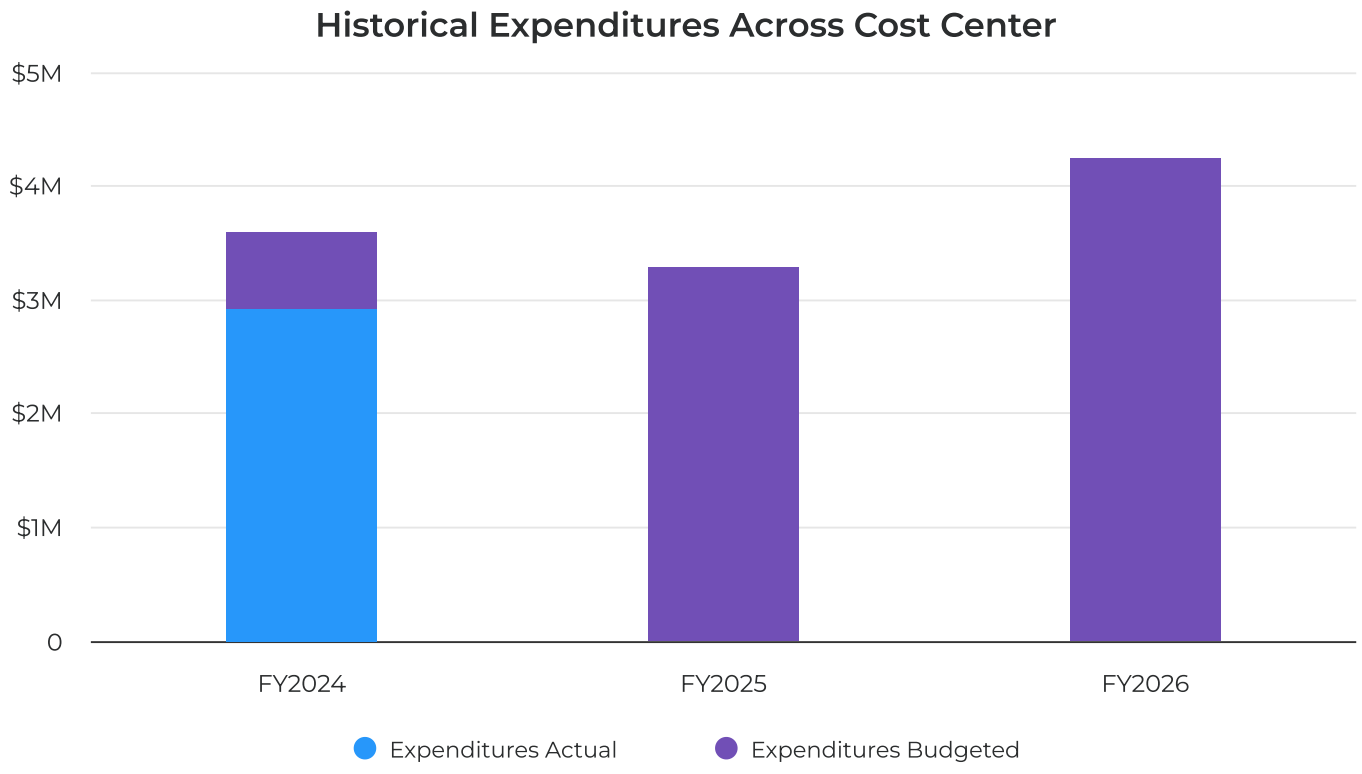
Item	2025 Fee	2026 Fee	% Increase
Season Locker	$450	$450	0%

Supplemental Requests

Assistant Golf Course Superintendent FTE TERMED

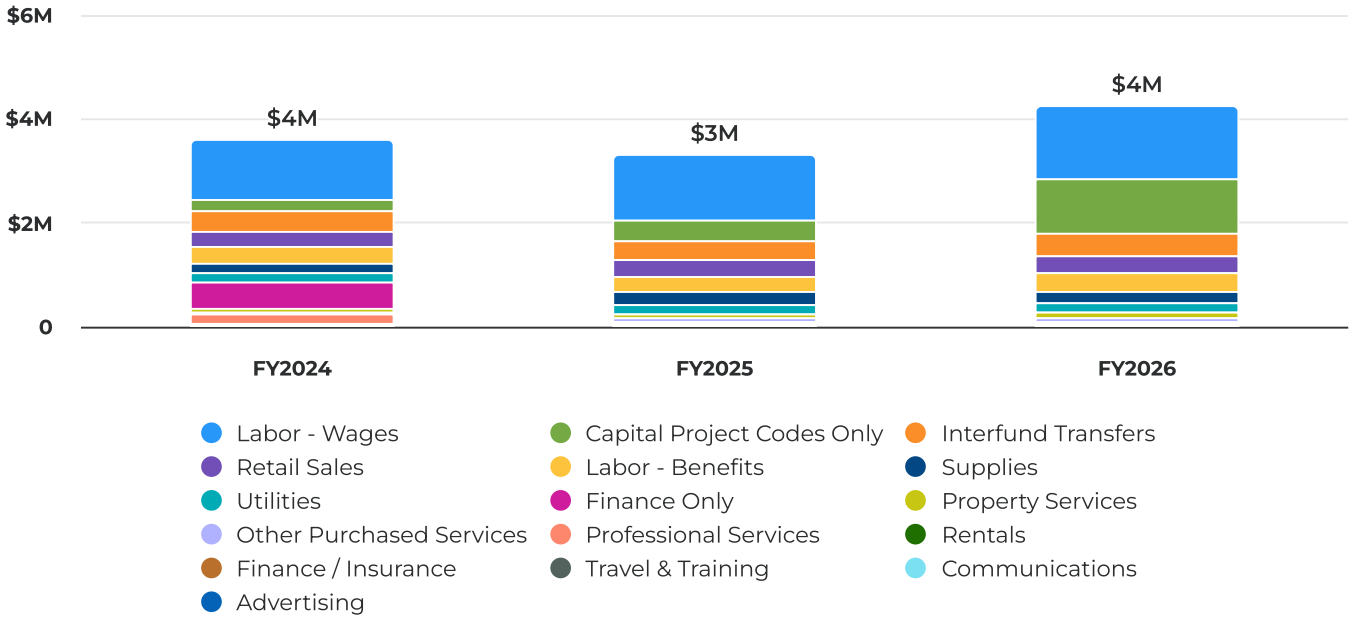
- $133,922 one-time funding to support a one-year termed FTE. This termed position will aid in knowledge transfer and succession planning for the Golf Dept. This is a position that is an industry standard to properly and safely operate a golf course.

Expenditure Summary

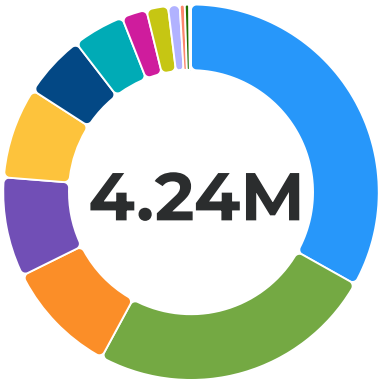


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

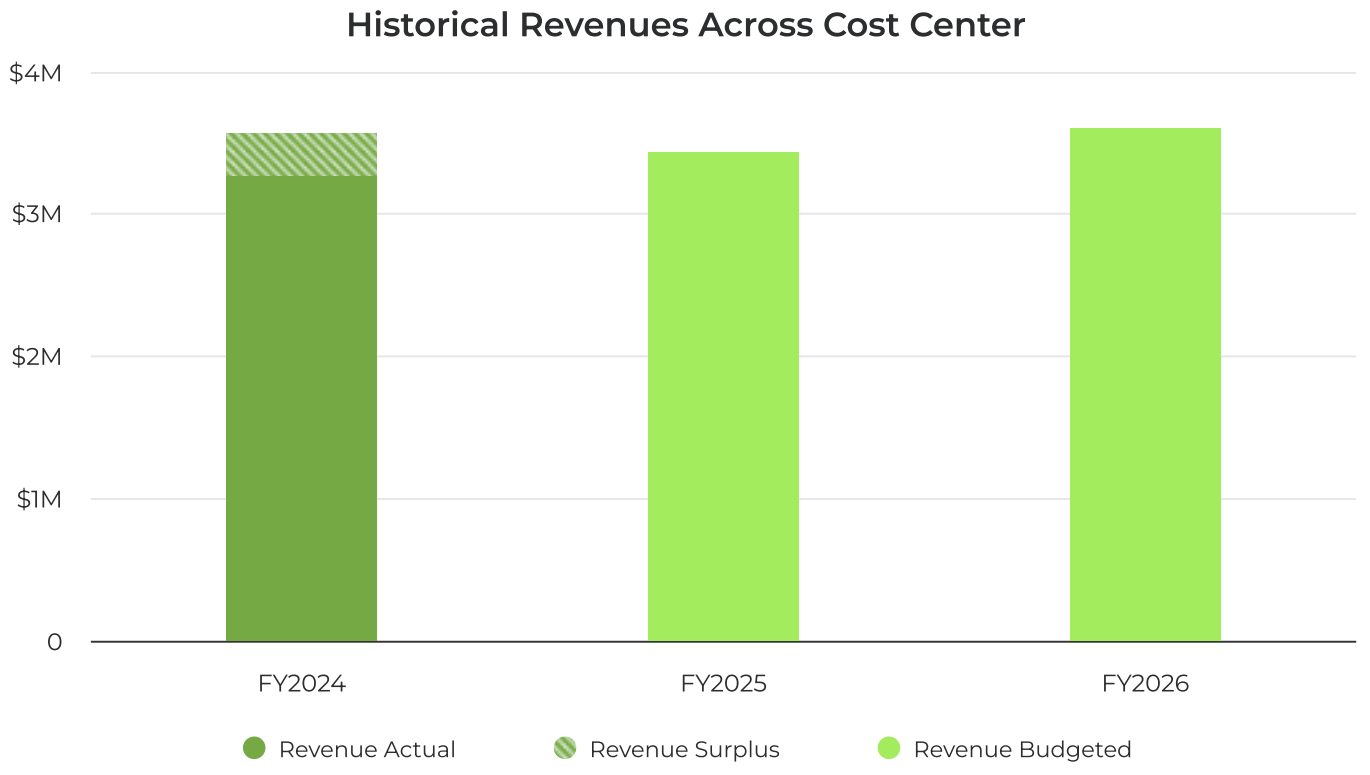


Labor - Wages	$1,406,655	33.14%
Capital Project Codes Only	$1,051,000	24.76%
Interfund Transfers	$415,600	9.79%
Labor - Benefits	$364,181	8.58%
Retail Sales	$333,125	7.85%
Supplies	$230,863	5.44%
Utilities	$189,113	4.46%
Other Purchased Services	$91,966	2.17%
Property Services	$78,946	1.86%
Rentals	$42,230	0.99%
Travel & Training	$18,451	0.43%
Finance / Insurance	$16,470	0.39%
Communications	$5,474	0.13%
Advertising	$533	0.01%
Professional Services	$205	0.00%

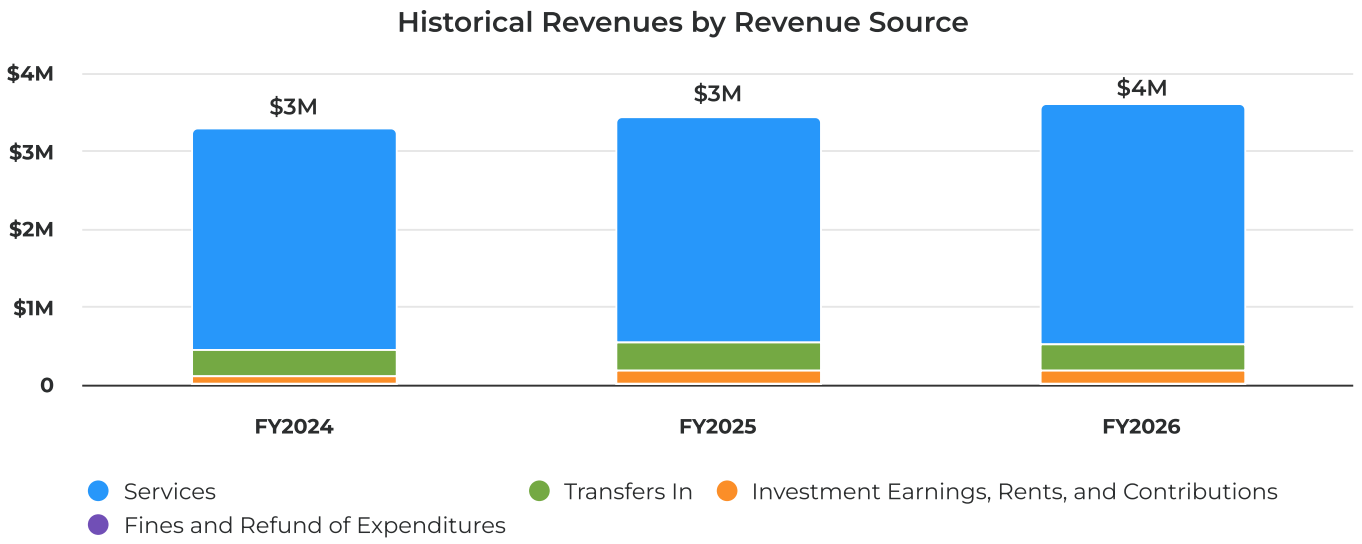
Expenditures by Expense Object Group

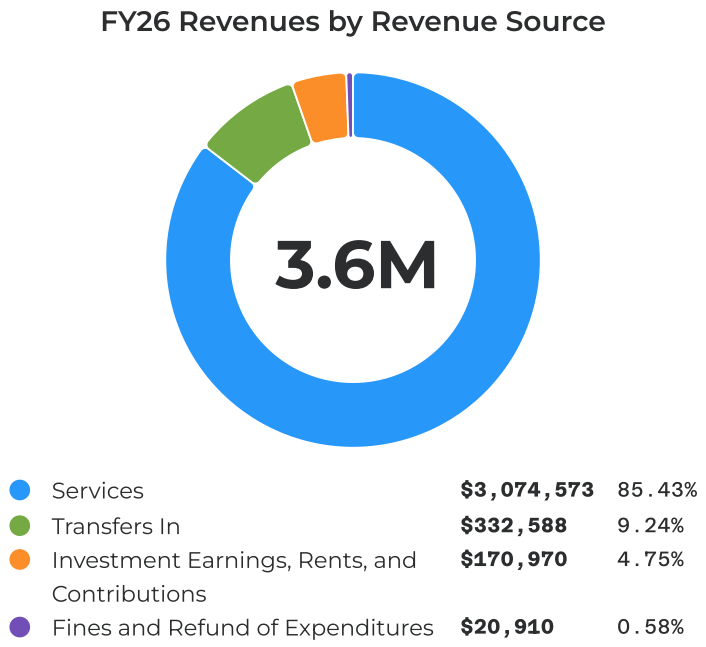
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,084,679	$1,241,220	$1,406,655
Labor - Benefits	$290,915	$292,580	$364,181
Professional Services	$8,350	$200	$205
Property Services	$76,208	$77,020	$78,946
Rentals	$3,697	$41,200	$42,230
Finance / Insurance	$16,177	$15,690	$16,470
Communications	$4,443	$5,340	$5,474
Advertising	$2,564	$520	$533
Travel & Training	$4,002	$17,025	$18,451
Retail Sales	$262,871	$325,000	$333,125
Capital Project Codes Only	$284,005	$396,300	$1,051,000
Finance Only	$3,550	$253,155	-
Other Purchased Services	$204,596	$89,235	$91,966
Supplies	$150,076	$225,760	$230,863
Utilities	$163,985	$184,500	$189,113
Interfund Transfers	$364,400	$393,900	$415,600
Total Expenditures	**$2,924,517**	**$3,558,645**	**$4,244,810**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Services	$2,952,969	$3,073,722	$3,074,573
Fines and Refund of Expenditures	$71,696	$31,695	$20,910
Investment Earnings, Rents, and Contributions	$168,703	$187,888	$170,970
Transfers In	$351,600	$349,500	$332,588
Long Term Revenue	$15,272	-	-
Total Revenues	**$3,560,239**	**$3,642,805**	**$3,599,041**

Information Technology

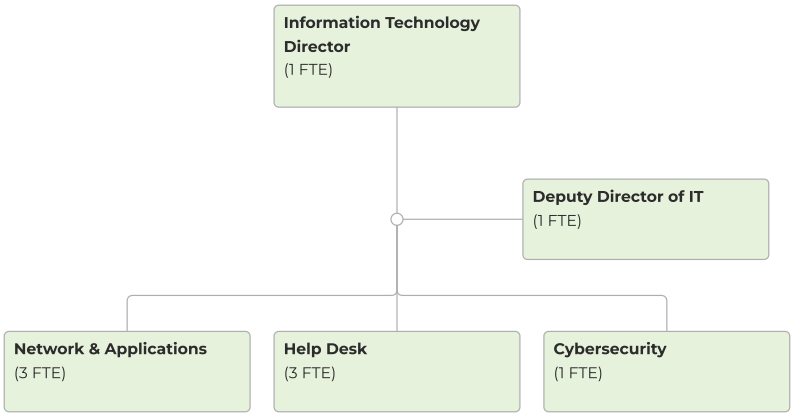
MISSION

The IT department provides secure, effective, and innovative technology solutions that support all departments within the City of Aspen and the residents which they serve.

THE WORK WE DO

The Information Technology Department manages the City's computer systems and networks, providing secure services like internet, email, office applications, remote access, and support. Our dedicated team ensures reliable infrastructure and continually seeks innovative solutions to support City staff effectively. IT also handles system analysis, hardware and software procurement and installation, audio/visual management, fiber optic transport, troubleshooting, user training, cybersecurity, and long-term planning. We assist departments with their strategic projects, enable technology innovation, and aim to be a trusted partner in driving digital transformation.

Org Chart - Information Technology



Fee Changes

No fee changes requested.

Supplemental Requests

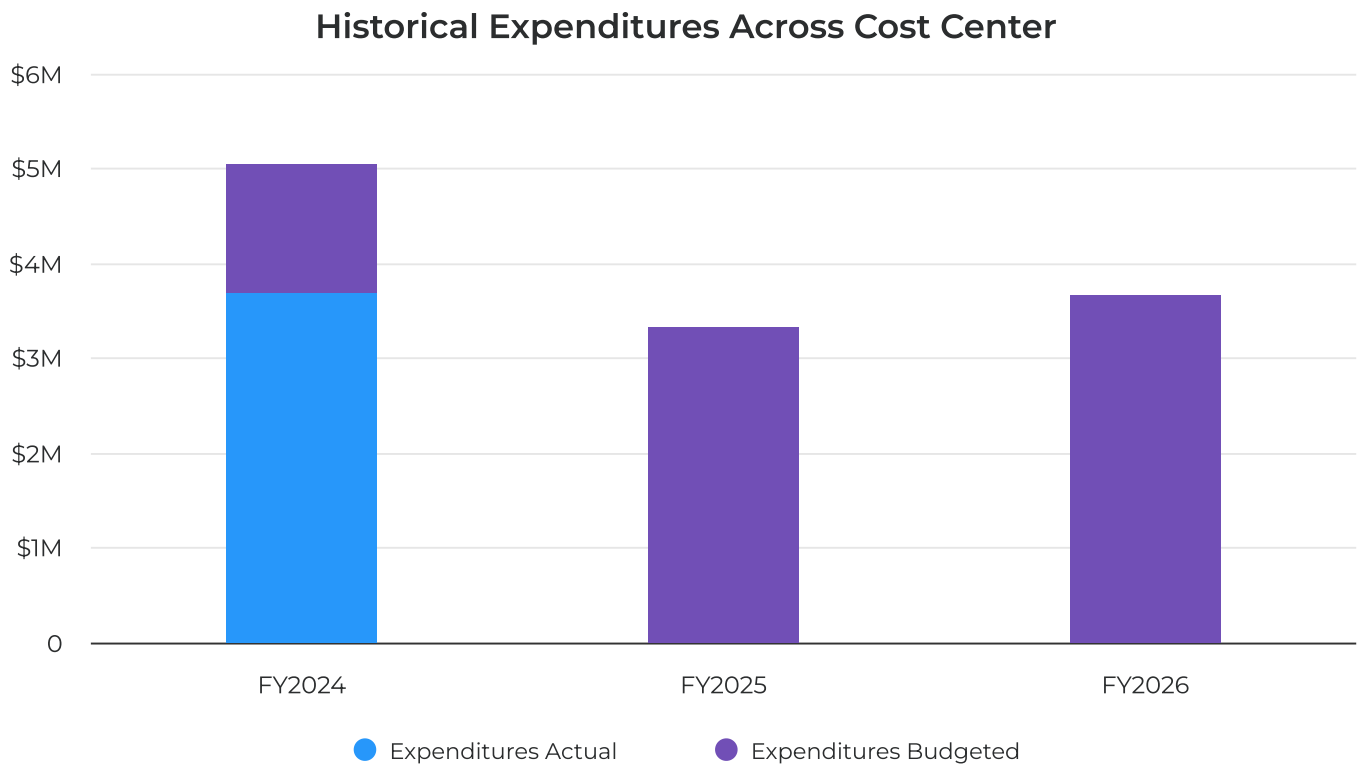
IT Roadmap & Implementation Plan

- $100,000 in one-time funding to support a full IT department assessment and gap analysis.

Cybersecurity Audit

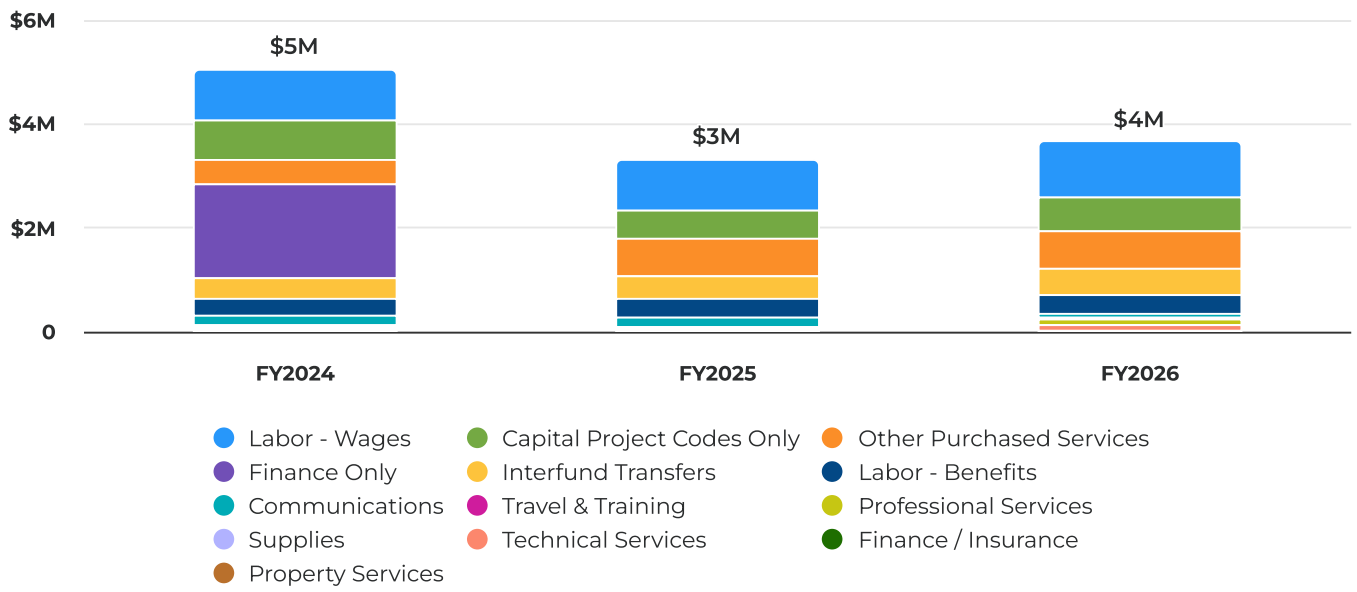
- $75,000 in one-time funding to support an evaluation of the City of Aspen's digital security posture. Costs shared across IT, Water, Electric, and Parks.

Expenditure Summary

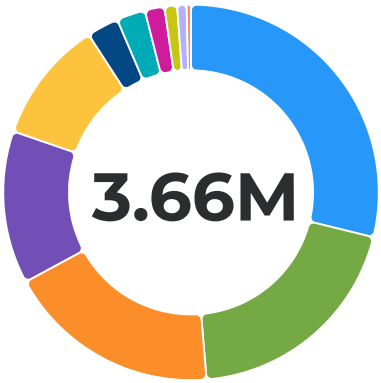


Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group



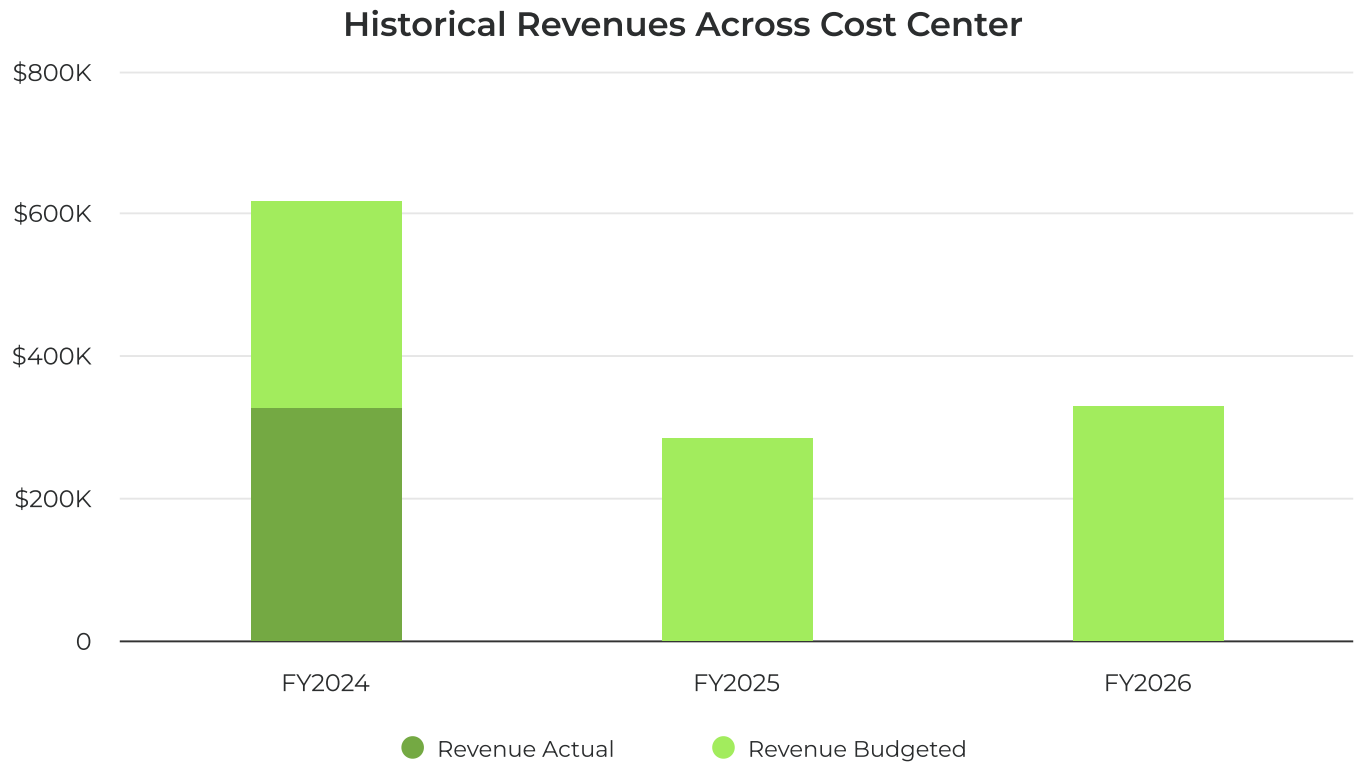
Labor - Wages	$1,054,193	28.83%
Other Purchased Services	$725,680	19.85%
Capital Project Codes Only	$674,200	18.44%
Interfund Transfers	$481,300	13.16%
Labor - Benefits	$386,323	10.57%
Technical Services	$100,000	2.73%
Professional Services	$90,375	2.47%
Communications	$61,254	1.68%
Travel & Training	$39,975	1.09%
Supplies	$29,555	0.81%
Finance / Insurance	$13,500	0.37%

Expenditures by Expense Object Group

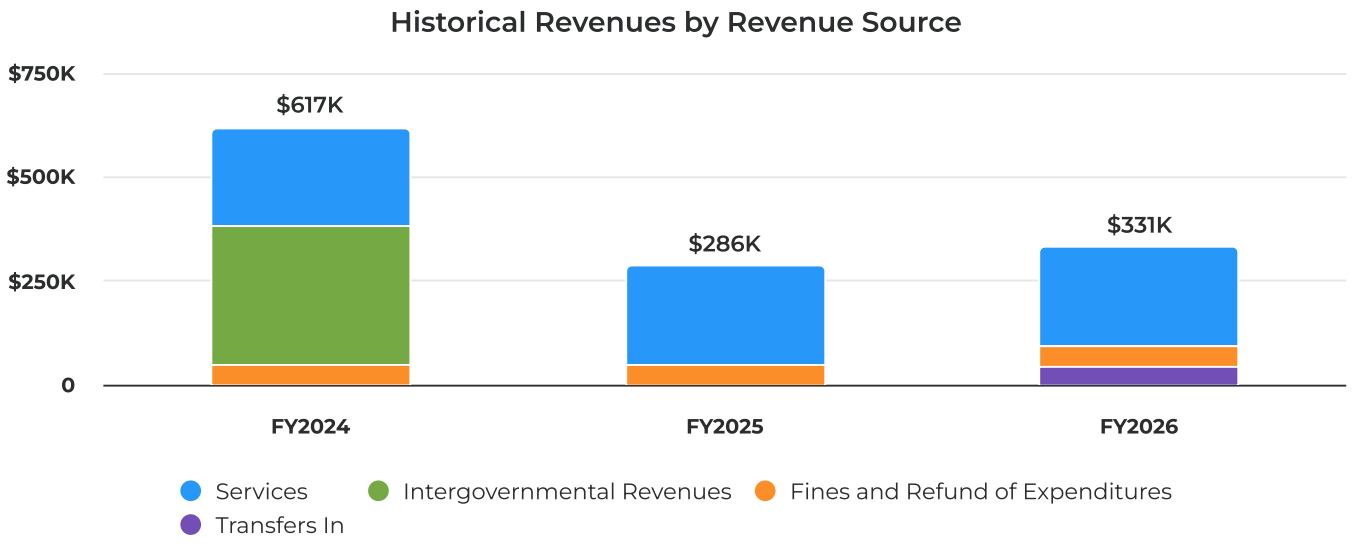
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$957,669	$1,001,560	$1,054,193
Labor - Benefits	$335,845	$367,310	$386,323

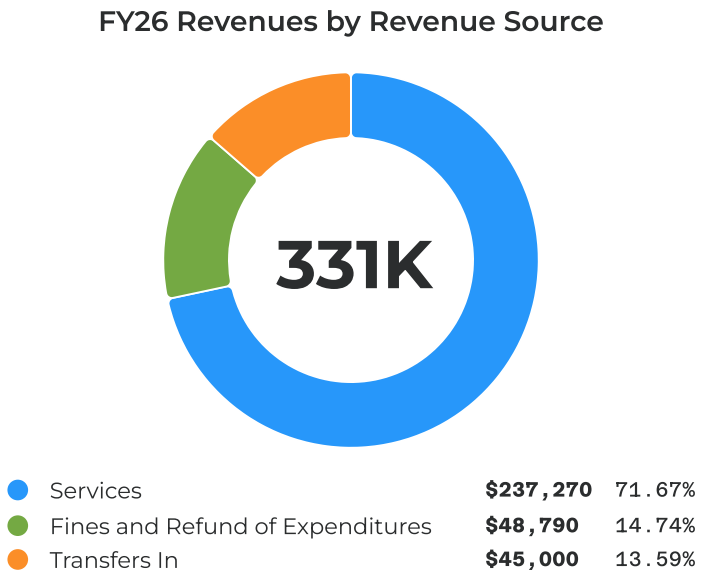
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Professional Services	$25,545	$190,000	$90,375
Technical Services	$93,917	-	$100,000
Property Services	$627,796	-	-
Finance / Insurance	$13,258	$12,860	$13,500
Communications	$159,799	$179,460	$61,254
Advertising	$3	-	-
Travel & Training	$33,589	$39,000	$39,975
Capital Project Codes Only	$606,002	$546,350	$674,200
Finance Only	-	$721,280	-
Other Purchased Services	$444,644	$707,980	$725,680
Supplies	$17,891	$47,140	$29,555
Interfund Transfers	$370,740	$425,080	$481,300
Total Expenditures	**$3,686,698**	**$4,238,020**	**$3,656,355**

Revenue Summary



Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$23,773	-	-
Services	$253,770	$238,100	$237,270
Fines and Refund of Expenditures	$48,954	$47,600	$48,790
Transfers In	-	-	$45,000
Total Revenues	**$326,497**	**$285,700**	**$331,060**

APCHA

The Aspen/Pitkin County Housing Authority (APCHA) provides affordable rental and ownership housing opportunities to qualified workers in Aspen and Pitkin County who contribute to the success of our local community and economy. APCHA provides residential property management and maintenance services for City of Aspen-owned/APCHA-managed properties (351 units) and operations for APCHA, including qualifications for buyers and renters in over 3,000 homes.

Mission: ***APCHA supports affordable and durable workforce housing for a sustainable and prosperous community.***

Vision: ***APCHA is dedicated to cultivating a dynamic and vibrant mountain community by implementing forward-thinking housing policies***.

In 2025 the APCHA Board, City of Aspen, and Pitkin County Board of County Commissioners adopted a **strategic plan** for the next five years with four goals:

Compliance: APCHA administers optimized affordable housing regulations and solutions for those that are qualified.

Quality: APCHA stewards a safe durable housing inventory and provides excellent customer service.

Community: APCHA is cognizant of the evolving needs of the program and strives to meet those needs.

Leadership: APCHA Board and staff are aligned with and guided by community priorities and organizational values.

Who We Are

17 Staff: 4 Maintenance, 2 Property Management, 1 Sales, 1 Compliance, 2 Qualifications, 1 Outreach, 6 Office and Policy

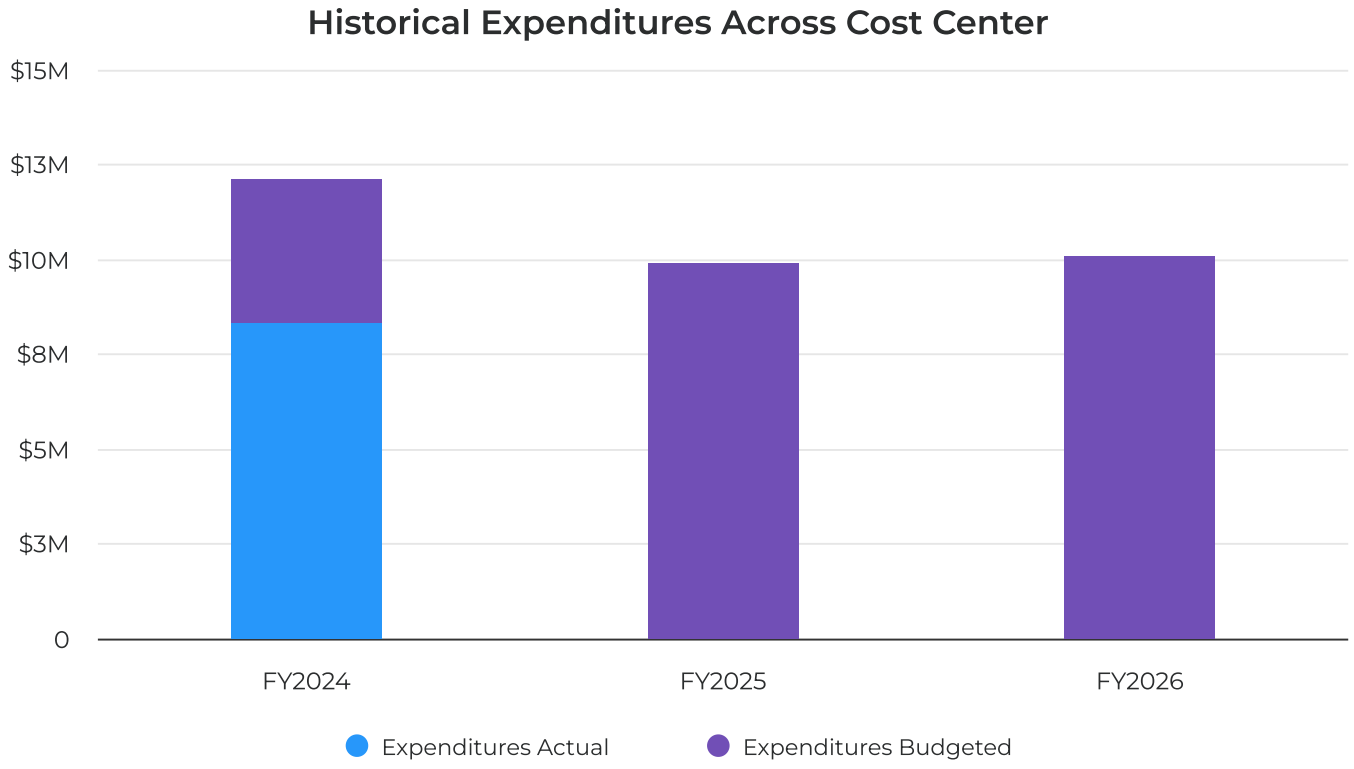
Supplemental Requests

APCHA Essential Home Repairs Grant Program

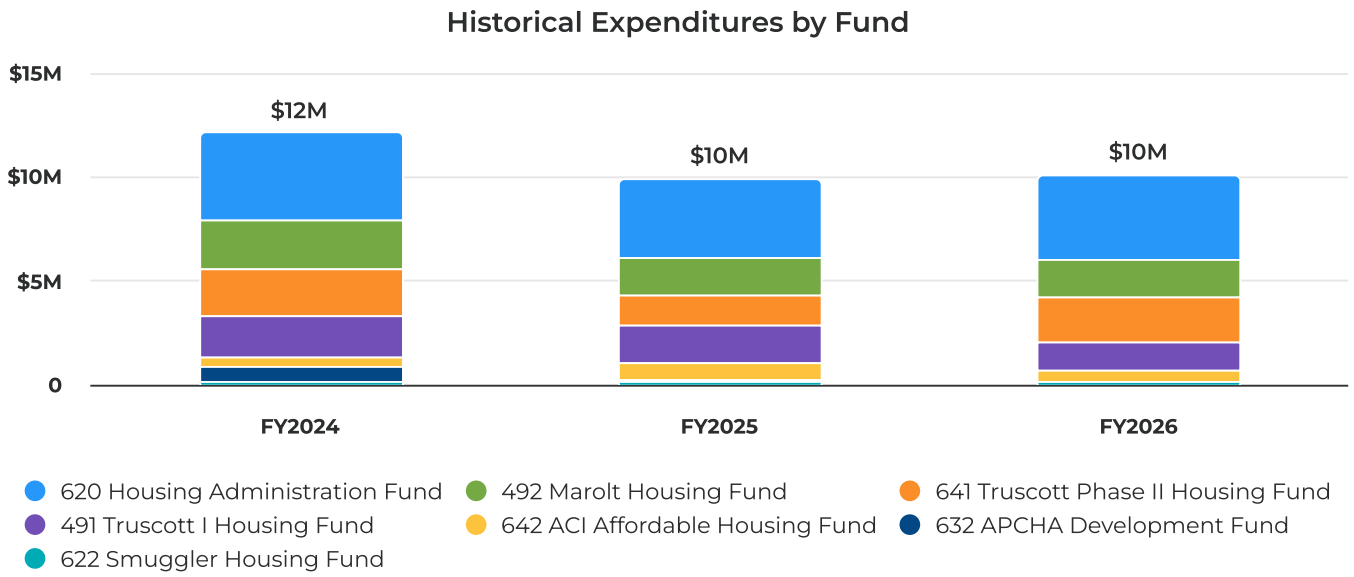
- $500,000 in ongoing funding to permanently support the program after two pilot years. This program is funded 50/50 by the City of Aspen and Pitkin County. Since its launch, over 90 applicants have received assistance, supporting the safety, livability, and long-term sustainability of the deed-restricted ownership inventory. Due to the program's success, the APCHA Board supports making it ongoing.

Expenditure Summary

No major changes are anticipated in costs or expenditures.



Expenditures by Fund



FY26 Expenditures by Fund

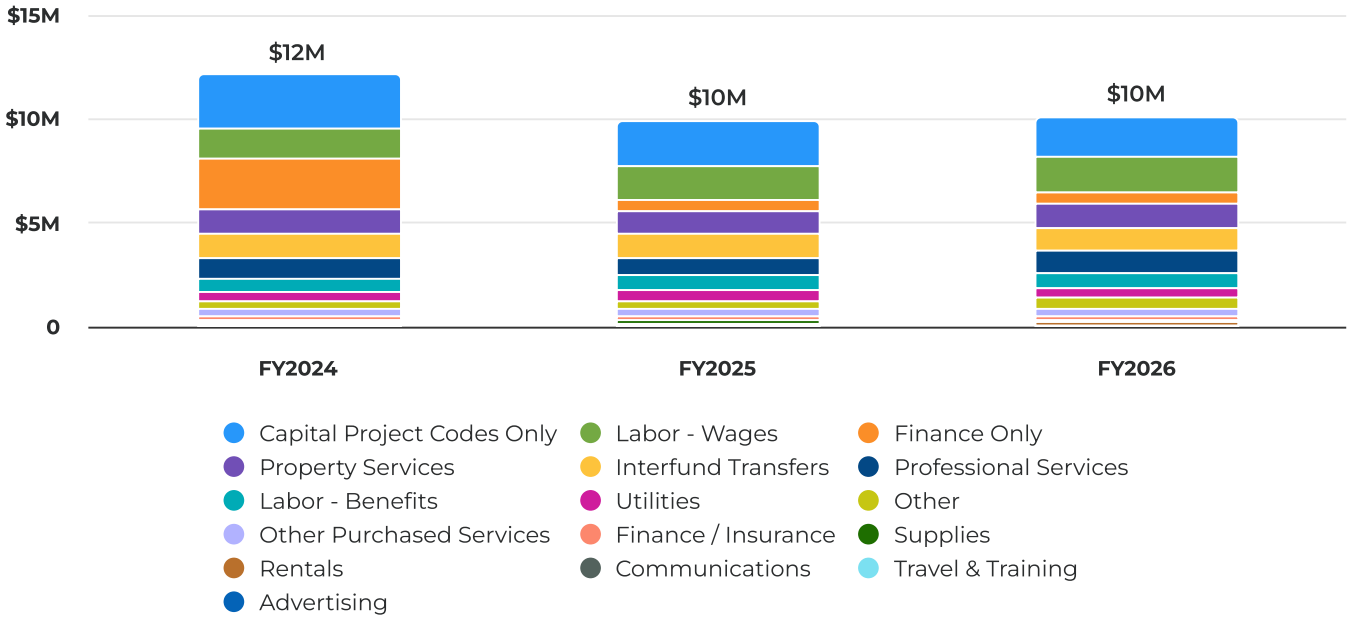
620 Housing Administration Fund	**$4,048,400**	40.15%
641 Truscott Phase II Housing Fund	**$2,151,674**	21.34%
492 Marolt Housing Fund	**$1,827,517**	18.13%
491 Truscott I Housing Fund	**$1,415,261**	14.04%
642 ACI Affordable Housing Fund	**$474,850**	4.71%
622 Smuggler Housing Fund	**$139,511**	1.38%
632 APCHA Development Fund	**$24,826**	0.25%

Expenditures by Fund

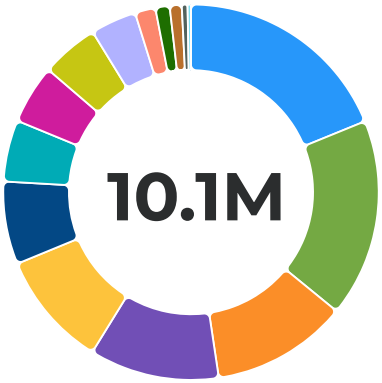
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
491 Truscott I Housing Fund	$1,278,222	$2,258,977	$1,415,261
492 Marolt Housing Fund	$1,876,770	$1,921,393	$1,827,517
620 Housing Administration Fund	$3,098,438	$4,214,421	$4,048,400
622 Smuggler Housing Fund	$62,289	$177,450	$139,511
632 APCHA Development Fund	$148,990	$467,848	$24,826
641 Truscott Phase II Housing Fund	$1,327,941	$2,353,122	$2,151,674
642 ACI Affordable Housing Fund	$525,905	$801,160	$474,850
Total Expenditures	**$8,318,555**	**$12,194,371**	**$10,082,039**

Expenditures by Expense Object Group

Historical Expenditures by Expense Object Group



FY26 Expenditures by Expense Object Group

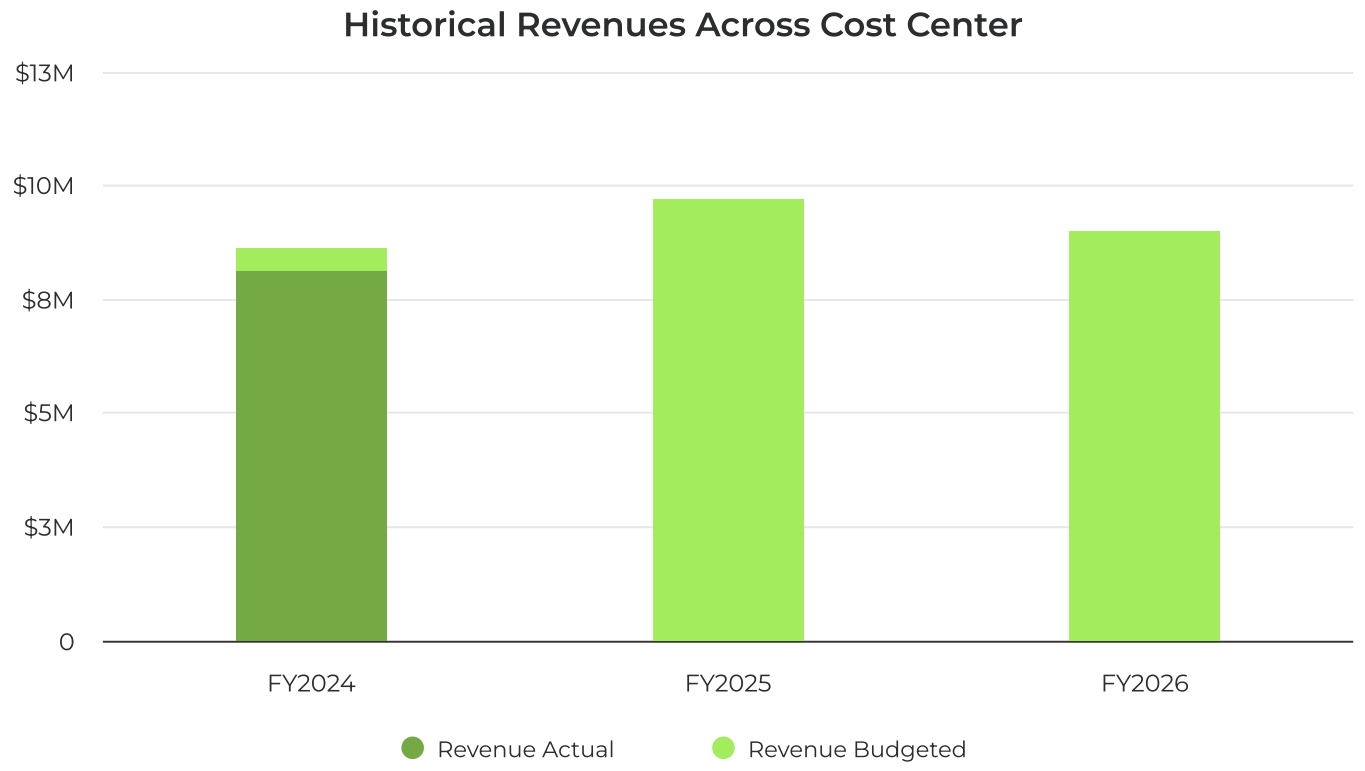


Capital Project Codes Only	$1,898,800	18.83%
Labor - Wages	$1,720,688	17.07%
Property Services	$1,182,877	11.73%
Interfund Transfers	$1,126,700	11.18%
Professional Services	$1,006,488	9.98%
Labor - Benefits	$717,997	7.12%
Finance Only	$535,205	5.31%
Utilities	$510,327	5.06%
Other	$500,000	4.96%
Other Purchased Services	$397,464	3.94%
Finance / Insurance	$177,981	1.77%
Supplies	$123,894	1.23%
Rentals	$105,000	1.04%
Communications	$48,308	0.48%
Travel & Training	$29,254	0.29%
Advertising	$1,056	0.01%

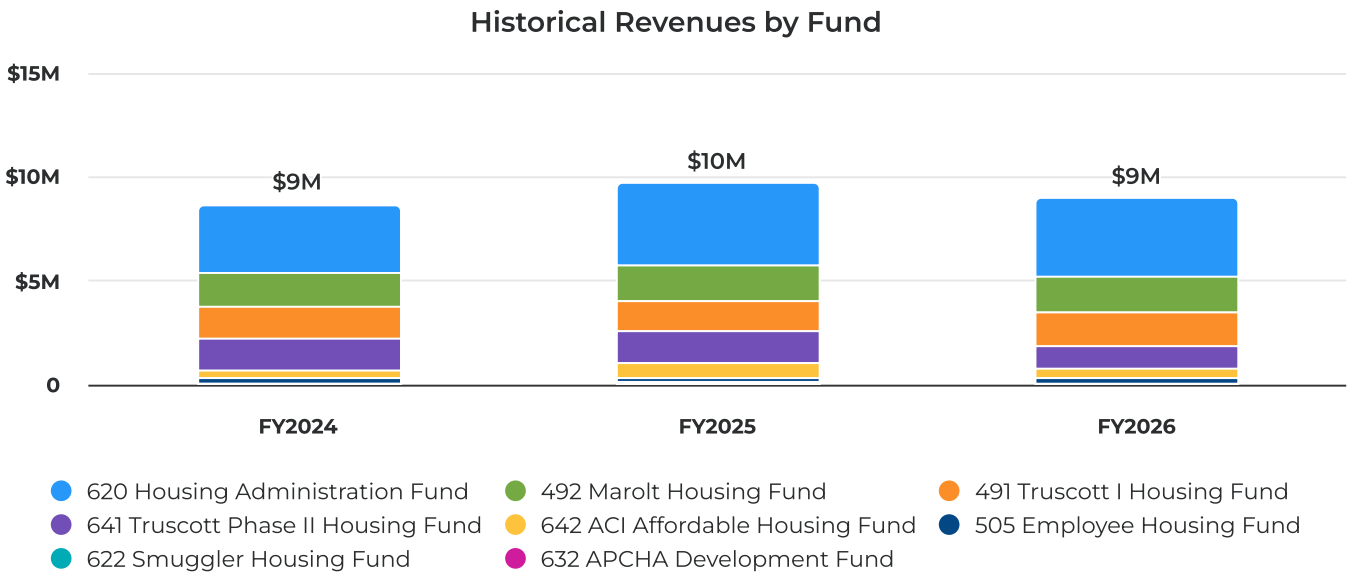
Expenditures by Expense Object Group

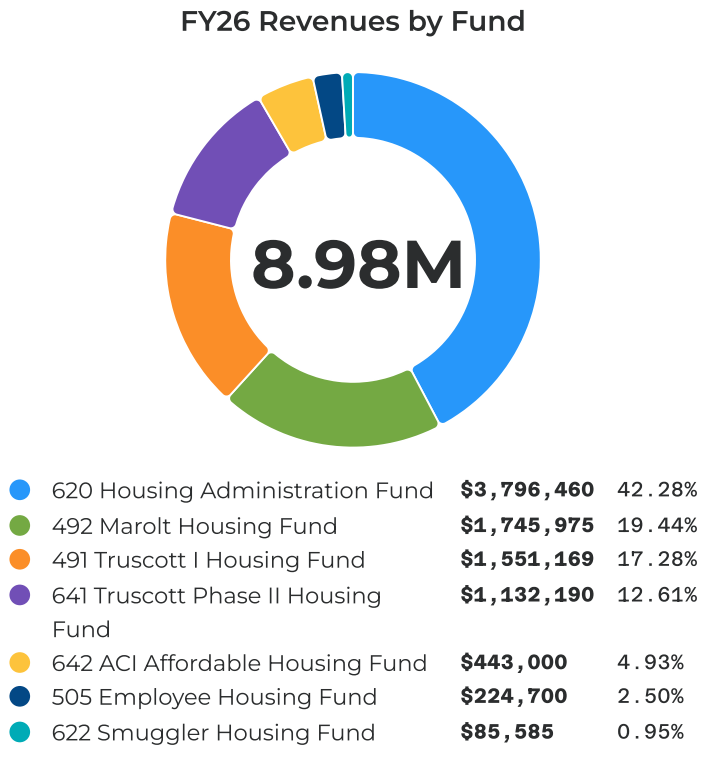
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Labor - Wages	$1,390,477	$1,632,620	$1,720,688
Labor - Benefits	$522,403	$691,880	$717,997
Professional Services	$793,189	$908,120	$1,006,488
Property Services	$1,146,568	$1,135,290	$1,182,877
Rentals	$95,000	$100,000	$105,000
Finance / Insurance	$198,520	$163,050	$177,981
Communications	$45,120	$47,130	$48,308
Advertising	$4,332	$1,030	$1,056
Travel & Training	$7,705	$28,540	$29,254
Capital Project Codes Only	$906,354	$2,404,830	$1,898,800
Finance Only	$751,254	$2,365,060	$535,205
Other	$269,946	$513,516	$500,000
Other Purchased Services	$446,322	$452,485	$397,464
Supplies	$125,326	$138,840	$123,894
Utilities	$441,041	$497,880	$510,327
Interfund Transfers	$1,175,000	$1,114,100	$1,126,700
Total Expenditures	**$8,318,555**	**$12,194,371**	**$10,082,039**

Revenue Summary



Revenues by Fund



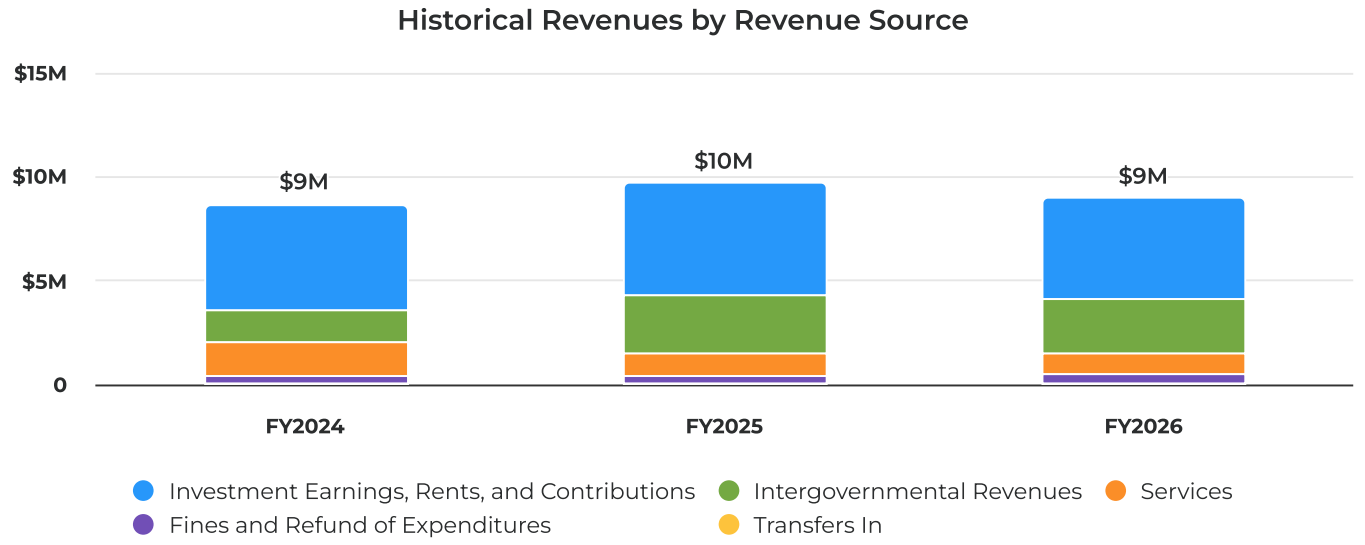


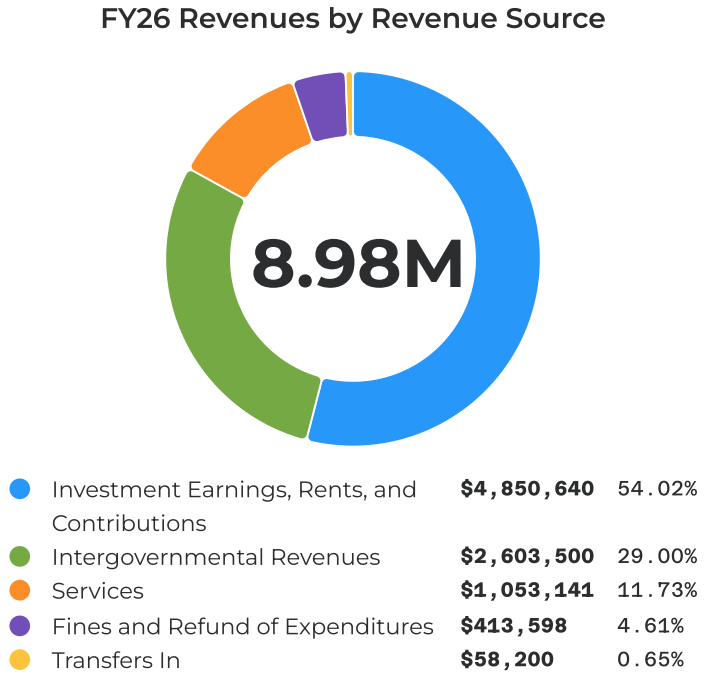
Revenues by Fund

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
491 Truscott I Housing Fund	$1,447,672	$1,507,650	$1,551,169
492 Marolt Housing Fund	$1,752,463	$1,680,300	$1,745,975
505 Employee Housing Fund	$187,000	$219,500	$224,700
620 Housing Administration Fund	$2,801,105	$3,984,250	$3,796,460
622 Smuggler Housing Fund	$86,994	$83,500	$85,585
632 APCHA Development Fund	$16,598	$13,200	-

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
641 Truscott Phase II Housing Fund	$1,406,973	$1,476,800	$1,132,190
642 ACI Affordable Housing Fund	$444,406	$747,400	$443,000
Total Revenues	**$8,143,211**	**$9,712,600**	**$8,979,079**

Revenues by Revenue Source





Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Intergovernmental Revenues	$1,641,932	$2,832,740	$2,603,500
Services	$1,106,190	$1,030,100	$1,053,141
Fines and Refund of Expenditures	$359,896	$388,710	$413,598

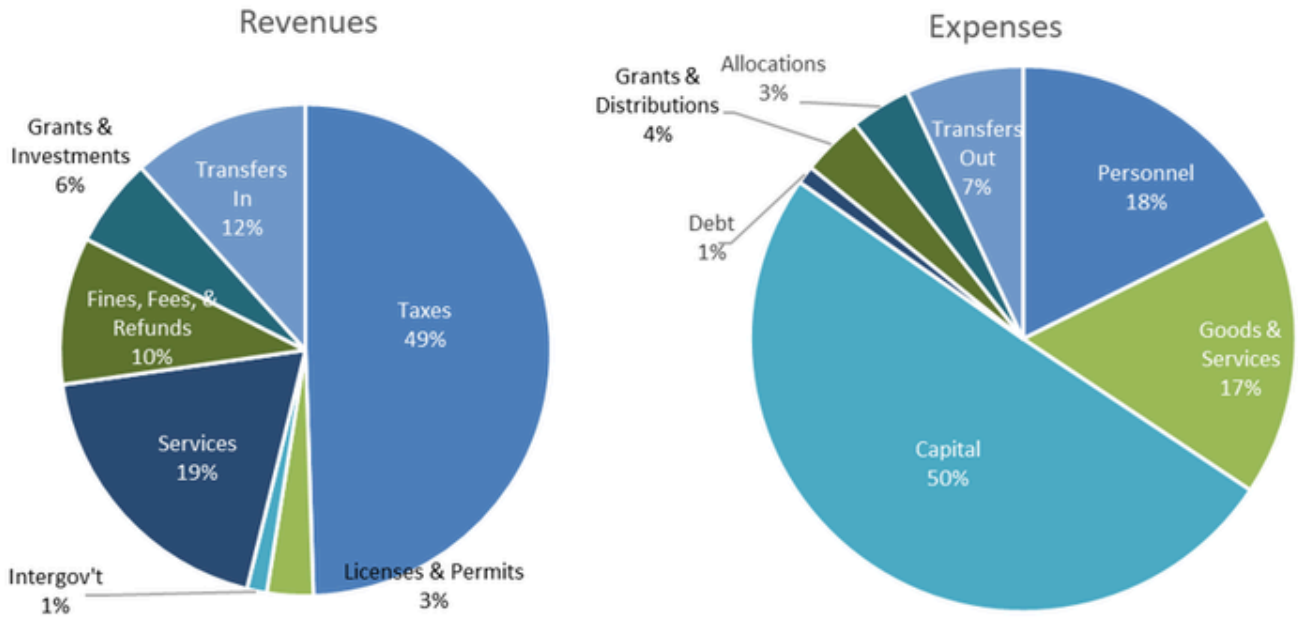
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Investment Earnings, Rents, and Contributions	$4,981,393	$5,404,250	$4,850,640
Transfers In	$53,800	$56,800	$58,200
Total Revenues	**$8,143,211**	**$9,712,600**	**$8,979,079**

Funding Sources Overview

2024 - 2026 Budgeted Revenue and Expenditure by Category

Revenue by Category	2024	2025	2026
41100-General property taxes	*$ 10,734,100*	*$ 12,186,000*	*$12,666,280*
41210-County sales tax	*$ 17,913,000*	*$ 20,225,000*	*$21,137,000*
41220-City sales tax	*$ 26,135,200*	*$ 26,985,900*	*$29,451,400*
41240-Lodging tax	*$ 6,061,000*	*$ 5,973,000*	*$ 6,043,000*
41260-Public education sales tax	*$ 4,485,360*	*$ 4,629,360*	*$ 5,048,760*
41280-City Tobacco Tax	*$ 305,000*	*$ 318,000*	*$ 326,000*
41800-Other taxes	*$ 1,772,000*	*$ 1,824,000*	*$ 3,056,306*
41300-Selective sales and use taxes	*$ 1,000,000*	*$ 1,000,000*	*$ 2,200,000*
41400-Real estate transfer taxes	*$ 19,400,000*	*$ 21,100,000*	*$26,800,000*
41500-STR excise tax	*$ 7,900,000*	*$ 7,065,940*	*$ 7,274,040*
41000-General Revenue (Taxes)	$ 95,705,660	$101,307,200	$14,002,786
42000-Licenses and Permits	$ 6,819,630	$ 6,852,810	$ 7,026,213
43000-Intergovernmental revenues	$ 860,190	$ 3,208,040	$ 3,020,055
44000-Charges for services	$ 37,655,042	$ 39,309,569	$43,572,963
45000-Other inflows	$ 18,336,626	$ 19,819,393	$22,348,445
46000-Other revenue sources	$ 13,931,278	$ 15,130,653	$13,471,800
64010-General transfers in	$ 17,724,150	$ 21,131,110	$26,939,888
Total Gross Revenue	**$191,032,576**	**$206,758,775**	**$30,382,150**
Expenditure by Category	**2024**	**2025**	**2026**
51000-Personnel services	$ 52,406,947	$ 56,567,138	$60,003,308
52000-Purchased professional and technical serv	$ 9,632,077	$ 11,308,476	$10,640,048
53000-Purchased-property services	$ 3,137,877	$ 3,258,912	$ 3,243,045
54000-Other purchased services	$ 19,803,178	$ 22,598,427	$27,078,099
55000-Supplies	$ 3,836,111	$ 4,141,763	$ 4,389,918
56000-Utilities	$ 8,892,912	$ 9,280,672	$11,322,221
57000-Property	$ 45,638,230	$ 57,342,210	$71,168,250
58000-Debt	$ 6,410,370	$ 6,333,405	$ 3,651,470
59000-Other outflows	$ 10,591,909	$ 11,112,362	$12,283,131
61100-Allocations	$ 10,432,200	$ 11,057,200	$12,195,200
65010-General transfers out	$ 14,738,850	$ 18,271,710	$23,720,088
Total Gross Expenditures	**$185,520,661**	**$211,272,275**	**$39,694,777**

Revenues and Expenses by Type



Major Revenue Sources Summary

Property Tax: 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.

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.

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 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). The City receives roughly 45%, based on sales taxes generated within the City relative to taxes generated elsewhere during the last two years.

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.

STR Excise Tax: Aspen voters affirmed a new short-term rental (STR) tax in November 2022. This new tax authorized a 5% tax on all owner-occupied and lodge-exempt nightly stays, and 10% on all second homeowner property stays. Collections began in May 2023 and are in addition to the existing 2% lodging tax on all nightly stays, regardless of property type. The collections are to be utilized under voter direction for affordable housing, the environment, and capital maintenance and repair.

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%).

Specific Ownership and Other Taxes: 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.

Use Tax: 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.

Transfers: 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.

Licenses and Permits: 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: 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: Parking revenue recognized in the Parking Fund includes 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: Utility revenue recognized in the Electric Utility Fund includes commercial service, residential service, city facility sales, electric availability charge, transformer sales, finance charges, connect and disconnect charges and vendor charges. Utility revenue recognized in the Water Utility Fund includes 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: REMP Charges for Service. 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: General Fund Charges for Service. Culture and recreation revenue recognized in the General Fund in the Recreation Department includes 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: Culture and recreation revenue recognized in the Golf Course Fund includes greens fees, season passes, punch passes, golf lessons, golf club and cart rental, driving range and lease revenue.

Wheeler Opera House Fund: 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: 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.

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 summary of the data considered when establishing annual and long-range projections. Additional forecast information is listed in the Long-Range Plan section within the Executive Summary.

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 near-term expected annual revenue growth figures. Long-term expectations are set equal to historical averages.

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 79% of the total taxable sales within Pitkin County. It is important to note that Pitkin 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. 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).

Lodging Tax and STR Tax: Lodging and STR 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.

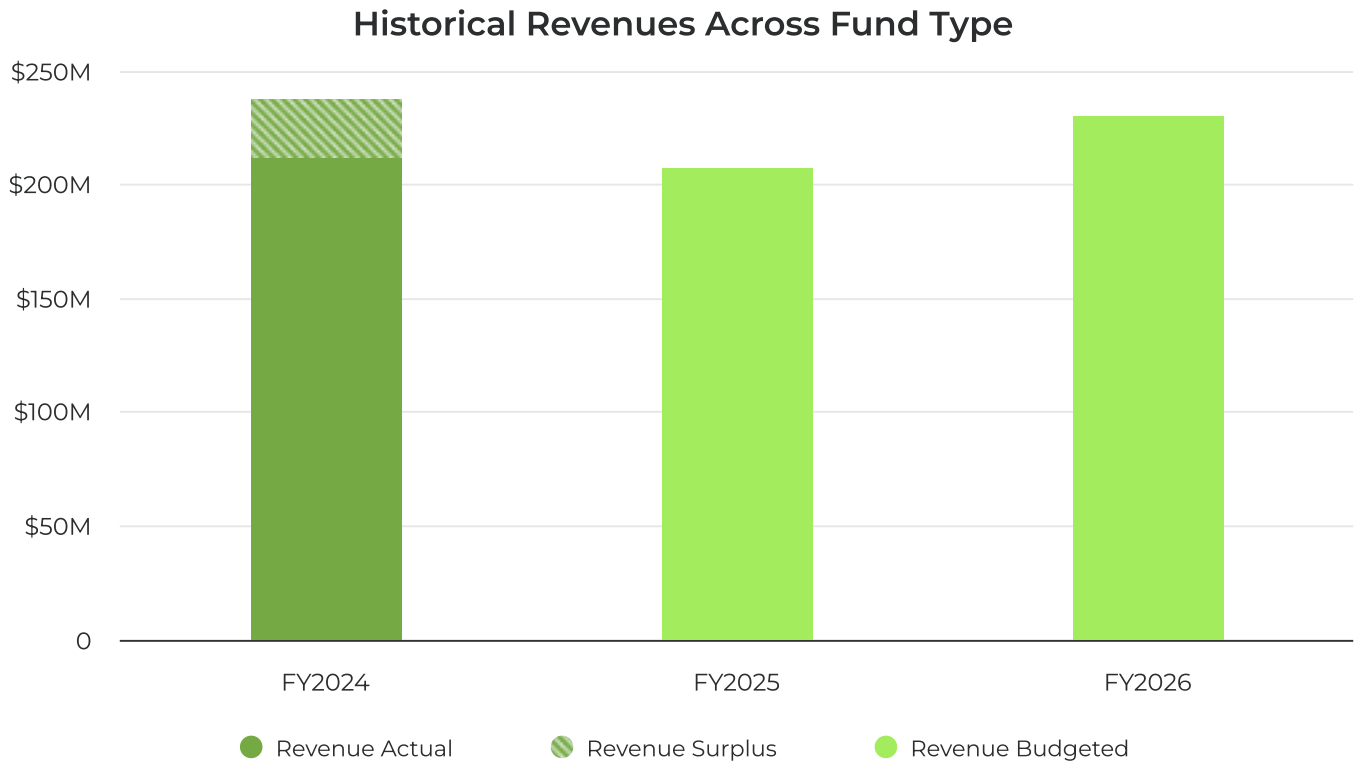
Use Tax: Use tax projections are significantly more difficult to develop as realization of use taxes (initially placed on deposit, shown by the red line in the graph below) is based on the date projects are complete and certificates of occupancy issued. Therefore, a review of the balance of use tax payments 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 Arts & Culture Fund. Given the cyclical nature of these revenues – years with very high real estate transactions tend to "cannibalize" the next year – we typically project RETT to be flat or slightly down.

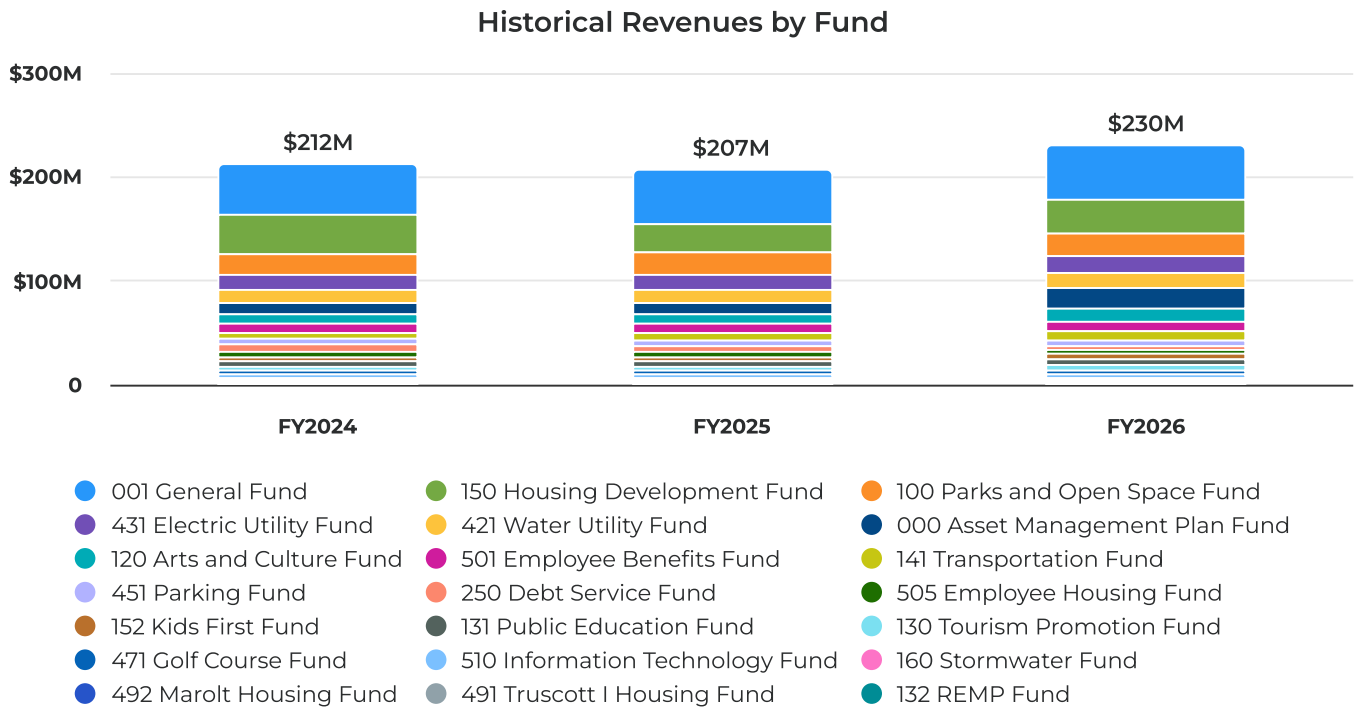
City of Aspen Funding Sources Detail

This section is a summary view of all City of Aspen funds, excluding component unit funds that are managed separately.

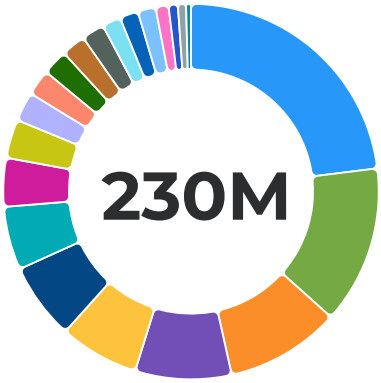
Revenue Summary



Revenues by Fund



FY26 Revenues by Fund



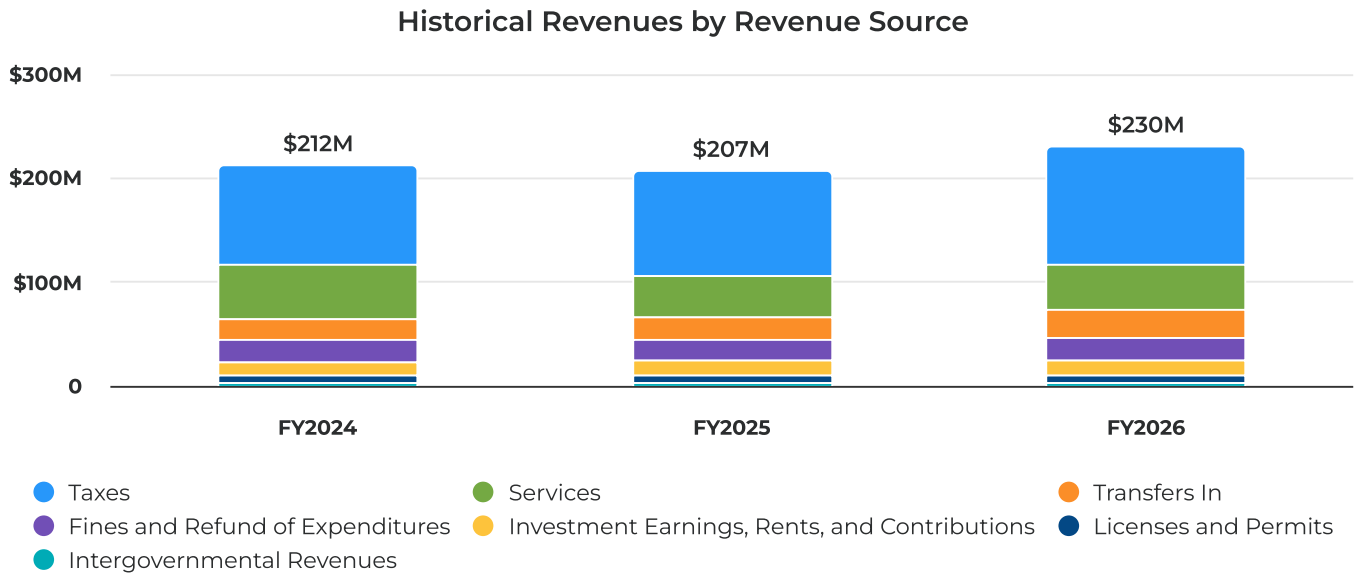
001 General Fund	**$53,056,489**	23.03%
150 Housing Development Fund	**$31,327,289**	13.60%
100 Parks and Open Space Fund	**$22,800,126**	9.90%
000 Asset Management Plan Fund	**$19,102,930**	8.29%
421 Water Utility Fund	**$15,765,215**	6.84%
431 Electric Utility Fund	**$15,176,216**	6.59%
120 Arts and Culture Fund	**$12,561,276**	5.45%
501 Employee Benefits Fund	**$9,653,061**	4.19%
141 Transportation Fund	**$7,669,045**	3.33%
451 Parking Fund	**$5,832,890**	2.53%
152 Kids First Fund	**$5,172,687**	2.25%
131 Public Education Fund	**$5,048,760**	2.19%
505 Employee Housing Fund	**$4,793,815**	2.08%
130 Tourism Promotion Fund	**$4,532,250**	1.97%
471 Golf Course Fund	**$3,692,061**	1.60%
250 Debt Service Fund	**$3,650,960**	1.58%
510 Information Technology Fund	**$3,575,410**	1.55%
160 Stormwater Fund	**$2,571,266**	1.12%
492 Marolt Housing Fund	**$1,816,975**	0.79%
491 Truscott I Housing Fund	**$1,602,969**	0.70%
132 REMP Fund	**$980,460**	0.43%

Revenues by Fund

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
000 Asset Management Plan Fund	$10,994,227	$11,799,562	$19,102,930
001 General Fund	$53,350,696	$52,905,645	$53,056,489
100 Parks and Open Space Fund	$22,501,186	$22,360,816	$22,800,126
120 Arts and Culture Fund	$11,464,499	$12,317,201	$12,561,276
130 Tourism Promotion Fund	$4,335,176	$4,400,250	$4,532,250
131 Public Education Fund	$3,922,672	$4,081,500	$5,048,760
132 REMP Fund	$3,299,673	$910,100	$980,460
141 Transportation Fund	$8,002,817	$8,041,330	$7,669,045
150 Housing Development Fund	$43,638,140	$32,421,190	$31,327,289
152 Kids First Fund	$4,991,005	$4,967,380	$5,172,687
160 Stormwater Fund	$3,027,082	$2,446,225	$2,571,266

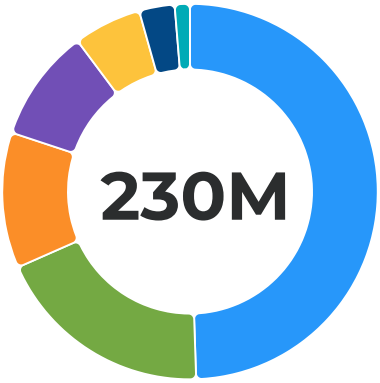
Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
250 Debt Service Fund	$6,051,370	$6,055,620	$3,650,960
421 Water Utility Fund	$16,632,513	$14,330,236	$15,765,215
431 Electric Utility Fund	$13,987,858	$14,426,387	$15,176,216
451 Parking Fund	$6,904,232	$5,900,300	$5,832,890
471 Golf Course Fund	$3,486,407	$3,702,805	$3,692,061
491 Truscott I Housing Fund	$1,531,123	$1,551,150	$1,602,969
492 Marolt Housing Fund	$1,840,026	$1,728,400	$1,816,975
501 Employee Benefits Fund	$8,514,963	$8,784,435	$9,653,061
505 Employee Housing Fund	$5,888,361	$4,536,100	$4,793,815
510 Information Technology Fund	$3,384,123	$3,140,600	$3,575,410
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

Revenues by Revenue Source



General Revenue in the chart above equates to revenue collected through voter-approved taxation.

FY26 Revenues by Revenue Source

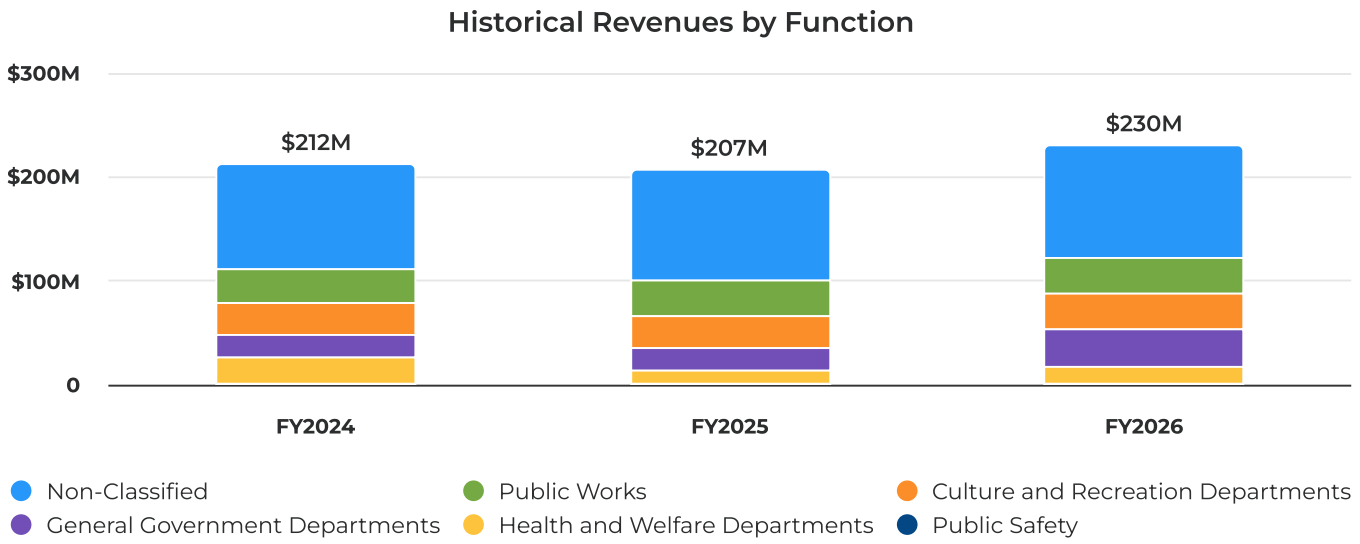


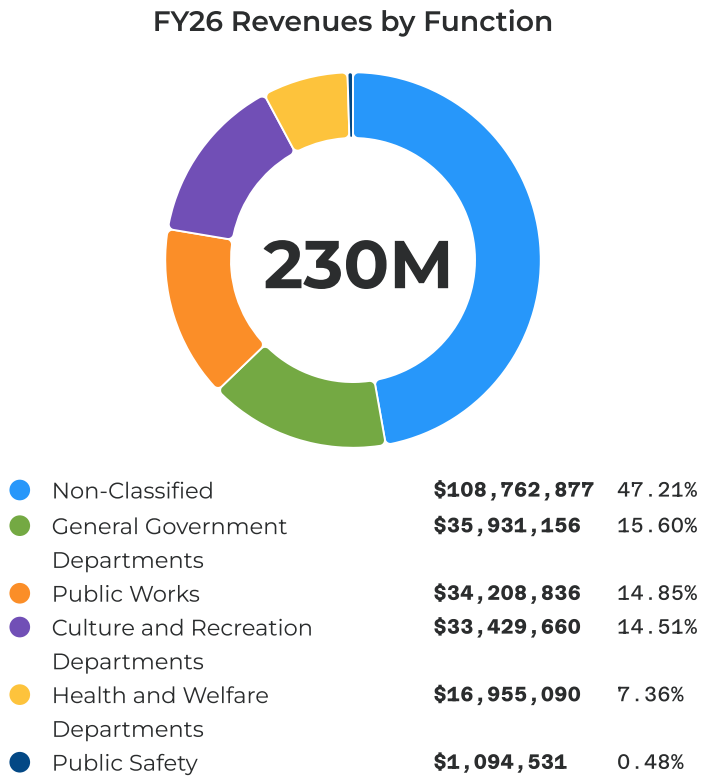
Taxes	**$114,002,786**	49.48%
Services	**$43,572,963**	18.91%
Transfers In	**$26,939,888**	11.69%
Fines and Refund of Expenditures	**$22,348,445**	9.70%
Investment Earnings, Rents, and Contributions	**$13,471,800**	5.85%
Licenses and Permits	**$7,026,213**	3.05%
Intergovernmental Revenues	**$3,020,055**	1.31%

Revenues by Revenue Source

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Taxes	$104,924,379	$109,456,500	$114,002,786
Licenses and Permits	$9,019,545	$6,864,073	$7,026,213
Intergovernmental Revenues	$1,794,443	$3,850,964	$3,020,055
Services	$57,884,492	$40,971,558	$43,572,963
Fines and Refund of Expenditures	$23,628,632	$22,432,094	$22,348,445
Investment Earnings, Rents, and Contributions	$22,554,587	$15,733,031	$13,471,800
Transfers In	$18,039,130	$21,499,011	$26,939,888
Long Term Revenue	-$97,053	-	-
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

Revenues by Function





Revenues by Function

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Non-Classified	$111,361,373	$109,107,074	$108,762,877
General Government Departments	$26,463,530	$23,028,989	$35,931,156
Public Safety	$1,175,453	$1,179,930	$1,094,531
Public Works	$36,058,107	$35,245,767	$34,208,836
Health and Welfare Departments	$31,374,940	$19,362,320	$16,955,090
Culture and Recreation Departments	$31,314,751	$32,883,152	$33,429,660

Category	FY 2024 Actual	FY 2025 Forecast	FY 2026 Proposed Budget
Total Revenues	**$237,748,154**	**$220,807,231**	**$230,382,150**

Appendix

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

ACFR: Annual Comprehensive Financial Report - A detailed report of an organization's financial activities and performance over the fiscal year.

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Assets: Items owned by an organization that have economic value, such as cash, investments, property, and equipment.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's

apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful live extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Flow: The movement of money into or out of an organization, showing its liquidity and ability to meet financial obligations.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to

determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union, regarding wages, hours and working conditions.

Compliance: Adherence to relevant laws, regulations, and internal policies governing financial reporting and operations.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery — direct, indirect, and capital costs — are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Equity: The residual interest in the assets of an organization after deducting liabilities, representing the owners' stake in the business.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Financial Statements: Reports summarizing an organization's financial activities and position, including the balance sheet, income statement, and cash flow statement.

Fiscal Year: The 12-month period for which an organization plans the use of its funds, typically not the same as the calendar year.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GAAP: Generally Accepted Accounting Principles - Standard accounting principles, standards, and procedures that companies use to compile their financial statements.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other post employment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policy-making body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Internal Controls: Policies and procedures implemented by an organization to ensure the reliability of financial reporting and compliance with laws and regulations, aiming to prevent fraud and errors.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Liabilities: Debts or obligations owed by an organization, including loans, accounts payable, and accrued expenses.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Net Income: The difference between an organization's revenues and expenses, representing its profit or loss for a specific period.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as “personal services,” “expenses,” or “capital outlay.”

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proprietary Funds: Funds used to record the financial transactions of governmental entities when they engage in activities that are intended to recover the cost of providing goods or services to the general public on a user-fee basis.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenues: Inflows of resources or other enhancements of assets of an organization, usually from sales of goods or services.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, $14.80 per $1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be

loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.

Additional City of Aspen Budget Terms and Acronyms

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 three 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.

APCHA: The Aspen-Pitkin County Housing Authority, a component unit of the City of Aspen, that manages the deed restricted and affordable housing inventory and applicant qualification process.

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.

Audit: An unbiased examination and evaluation of the financial statements of an organization.

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.

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 expended 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.

CDEHS / ComDev Agency: Grouping of the Community Development departments, including planning, zoning, building, and environmental health & sustainability.

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.

Component Unit: A government component unit is a legally separate organization for which the elected officials of the primary government are financially responsible.

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.

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.

Defeasance: Entails a borrower setting aside sufficient funds, often in cash and bonds, to cover an organization's associated debts. This functions as a way to render a debt obligation null and void without the risk of prepayment penalties.

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.

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 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.

Government Finance Officers Association (GFOA): Founded in 1906, GFOA is a professional association that represents public finance officials throughout the United States and Canada.

Governmental Accounting Standards Board (GASB): Established in 1984, the Governmental Accounting Standards Board (GASB) is the independent, private sector, non-profit organization. GASB principles are all Generally Accepted Accounting Principles (GAAP).

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.

Housing Real Estate Transfer Tax (HRETT): See **Real Estate Transfer Tax (RETT)**

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.

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 $1/10^{th}$ 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.

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 deprecation 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.

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.

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 service.

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.