A scenic view of a wooden cabin in a field of yellow trees with mountains in the background. The cabin is a two-story structure with a gabled roof and a smaller addition on the right side. The trees are in full autumn foliage, and the mountains in the background are rugged and partially covered in evergreen forests. The sky is clear and blue.

***City of  
Aspen, Colorado***

***2020 Budget***

**Front and Back Cover:**

Designed by Sheila Babbie



CITY OF **ASPEN**

2020 Budget

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# HOW TO USE THIS DOCUMENT

## **Using this Budget Document**

This document serves as the City of Aspen's 2020 financial plan, outlining the multitude of programs and functions provided by the City, the overall cost of providing such services, and an explanation of the process used to arrive at the adopted funding levels.

As outlined below, the 2020 budget publication includes numerous sections, which summarize information into high-level overview, then dissect into detailed financial breakdowns, feature guiding principles and policies, statistical information related to the community and organization, and the development process that resulted in this 2020 budget adoption.

## **Aggregate Financials**

This section of the budget provides high-level summary data adopted within the 2020 budget. Beginning with the budget transmittal letter from the City Manager, this section outlines resources and revenue expectations for the new fiscal year. Citywide revenue and expenditure figures (shown aggregated by fund and by type) follow, accompanied by analysis of the most relevant projected variations (greater than 10% changes) in financial position for individual funds. Finally, a detailed listing of new (supplemental) funding is provided, to highlight specific areas where focused resources were newly added.

## **Detailed Financials**

This section begins with a graphical representation of the numerous funds managed by the City, organized by type (fiduciary, governmental, enterprise, internal service) and is followed by an outline of funds, cost centers and programs provided by the City of Aspen. Then, this section continues by providing a comprehensive presentation of projected revenues and appropriated resources for all budgeted funds for 2020. Each fund is exhibited independently and in greater detail than outlined in the Aggregate Financials section – with budget and expected financials for the current year, the adopted 2020 financial plan, and a four-year financial projection. Additional detail is subsequently provided for capital outlay (when applicable), including five-year fiscal expectations and narrative project descriptions for new 2020 projects.

## **Debt Service**

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

## **Guiding Goals**

This section of the budget publication integrates overarching and individual department level goals and objectives to the City's financial planning process. Annually, City Council develops, assesses, and revises its goals to relate to the City of Aspen's changing environment and governing needs. These overarching goals establish the framework from which individual City departments then draw upon to adjust their specific annual efforts and focus, which results in programmatic level goals.

## **Resolutions and Ordinances**

This section includes legislative documentation that was voted on and approved by City Council, resulting in the final adopted financial plan for 2020, including the budget and mill levy resolutions and fee schedule ordinance.

# HOW TO USE THIS DOCUMENT

## **General City Information**

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

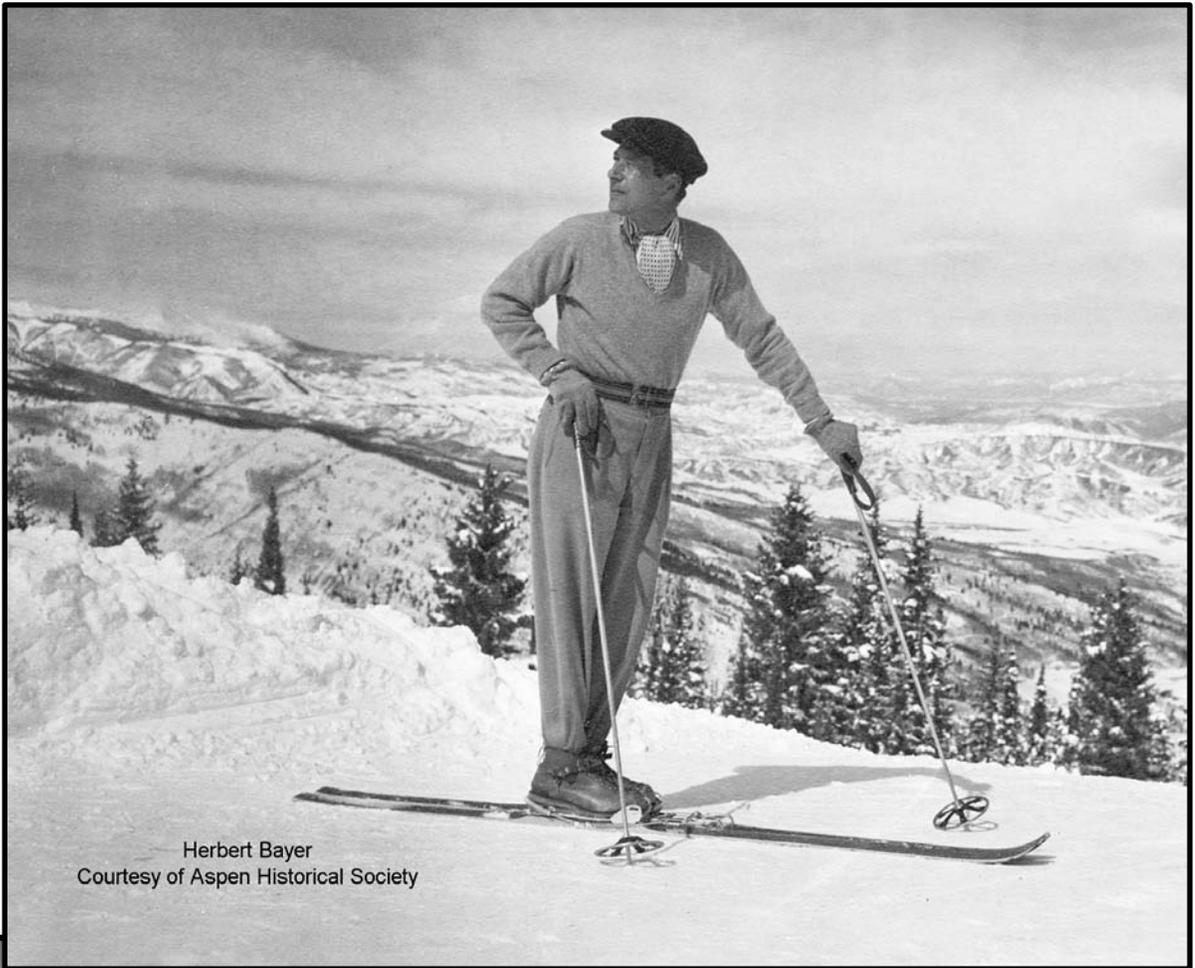
## **Budget Development**

This section of the budget outlines the basis of budgeting adopted by the City of Aspen, expenditure and revenue assumptions incorporated into the 2020 budget development process, and presentation material developed for communication to the public and City Council when evaluating and revising the proposed 2020 budget.

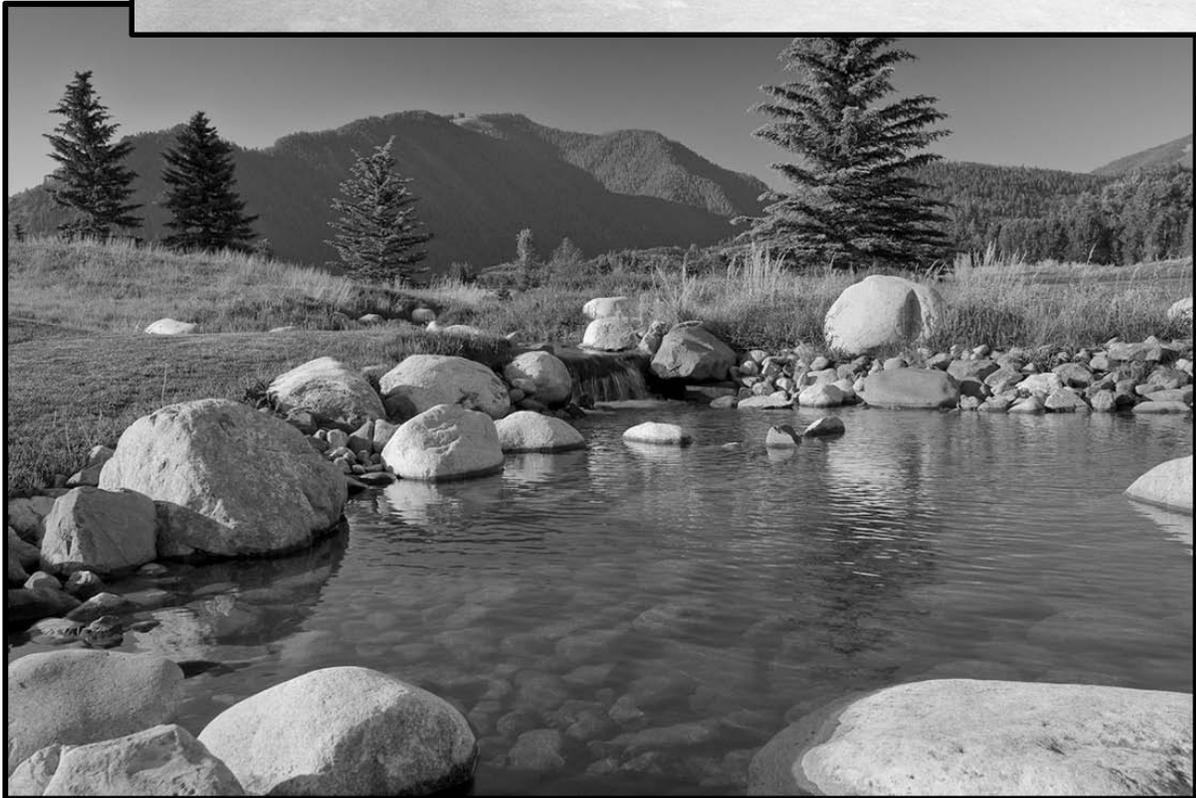
## **Appendix**

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





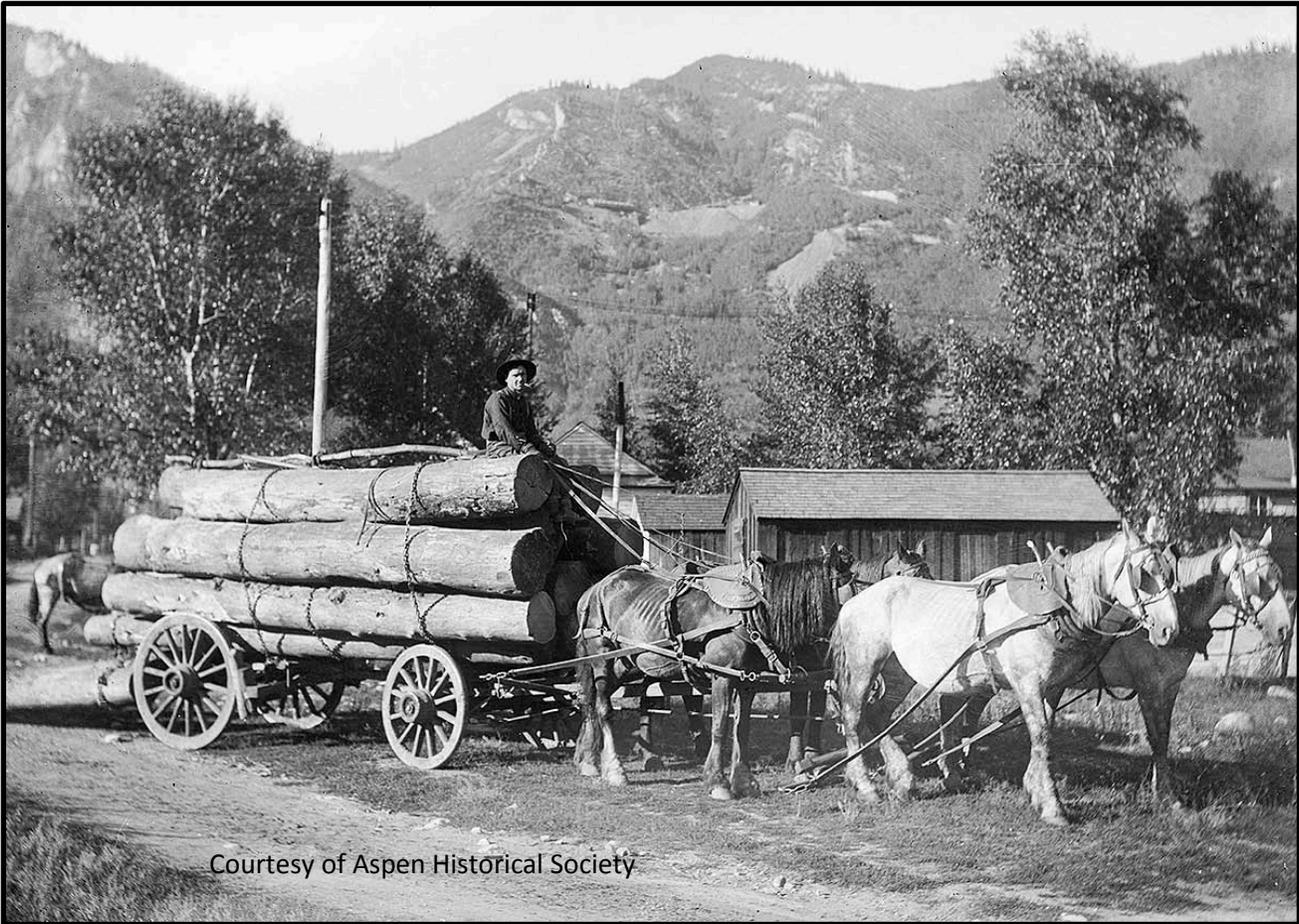
Herbert Bayer  
Courtesy of Aspen Historical Society





CITY OF **ASPEN**

## Aggregate Financials



Courtesy of Aspen Historical Society



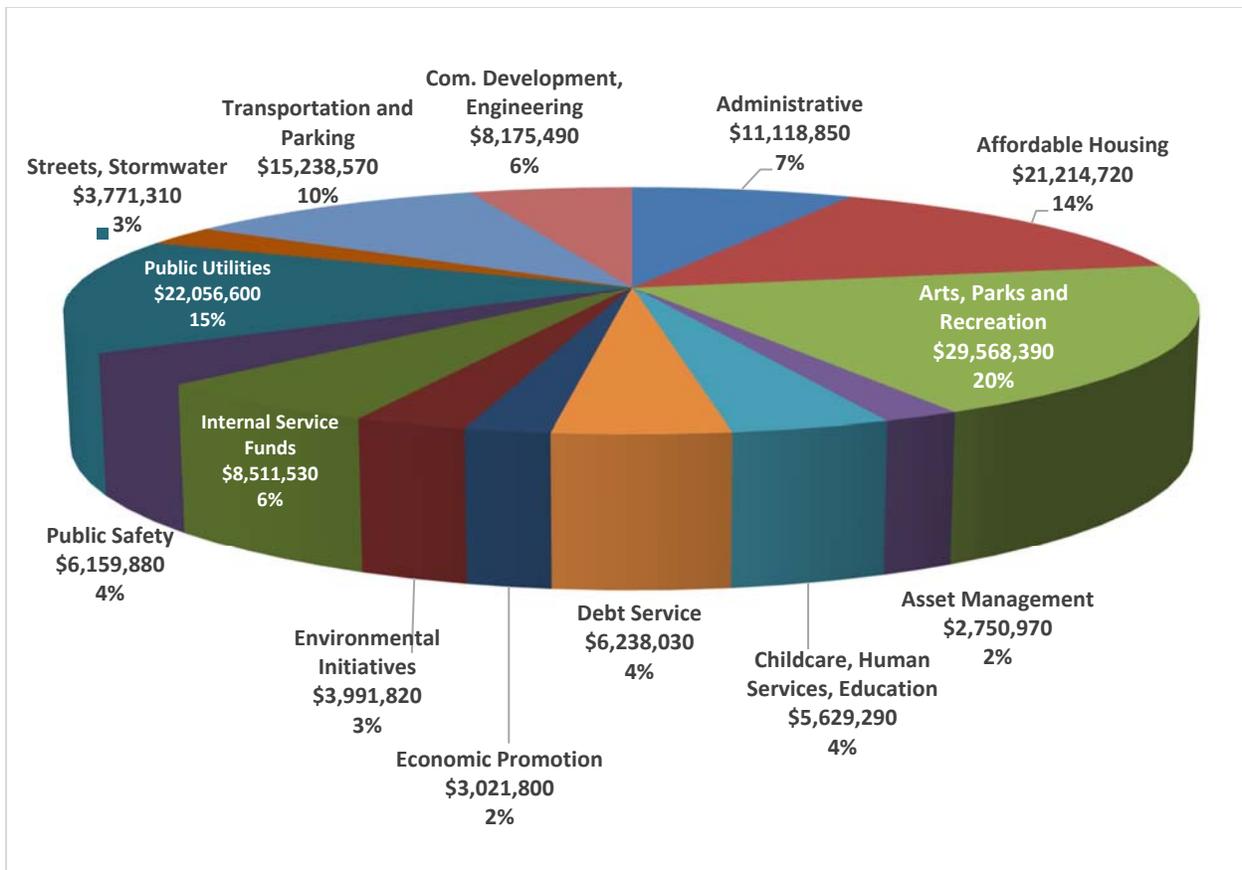
January 29, 2020

Mayor, City Council and Citizens of Aspen -

I am pleased to present the final adopted operating and capital appropriations budget for the 2020 fiscal year. Net appropriations (excluding double-counted interfund transfers) equal \$112,945,980. Included in the new spending plan, beyond base services, are financial resources to:

- promote energy conservation in affordable housing developments and improved recycling at the Rio Grande Recycling Center;
- assess childcare expansion options and the addition of a new resource teacher to support existing programs;
- programming expansion at the Wheeler Opera House to take further advantage of this community asset for locals and visitors alike; and
- commence the outreach process for development of Burlingame (Phase III) and the lumberyard sites already owned by the City, plus the cost to acquire an adjacent site within the Aspen Area Business Center.

	<b>2019 Orig. Budget</b>	<b>2020 Budget</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Revenues</b>	<b>\$161,796,677</b>	<b>\$151,495,575</b>	<b>(\$10,301,102)</b>	<b>(6.8%)</b>
Base Operating: On-Going	\$73,543,665	\$74,897,470	\$1,353,805	1.8%
Base Operating: One-Time	\$3,045,700	N/A	(\$3,045,700)	N/A
Supplementals	N/A	\$1,979,440	\$1,979,440	N/A
Total Operating	\$76,589,365	\$76,876,910	\$287,545	0.4%
Capital Outlay	\$36,363,750	\$28,660,750	(\$7,703,000)	(26.9%)
Debt Service	\$7,464,880	\$7,408,320	(\$56,560)	(0.8%)
<b>Net Appropriations</b>	<b>\$120,417,995</b>	<b>\$112,945,980</b>	<b>(\$7,472,015)</b>	<b>(6.6%)</b>
Transfers	\$30,318,290	\$34,501,270	\$4,182,980	13.8%
<b>Total Appropriations</b>	<b>\$150,736,285</b>	<b>\$147,447,250</b>	<b>(\$3,289,035)</b>	<b>(2.2%)</b>
<b>Ending Fund Balance</b>	<b>\$139,674,183</b>	<b>\$127,354,142</b>	<b>(\$12,320,041)</b>	<b>(9.7%)</b>



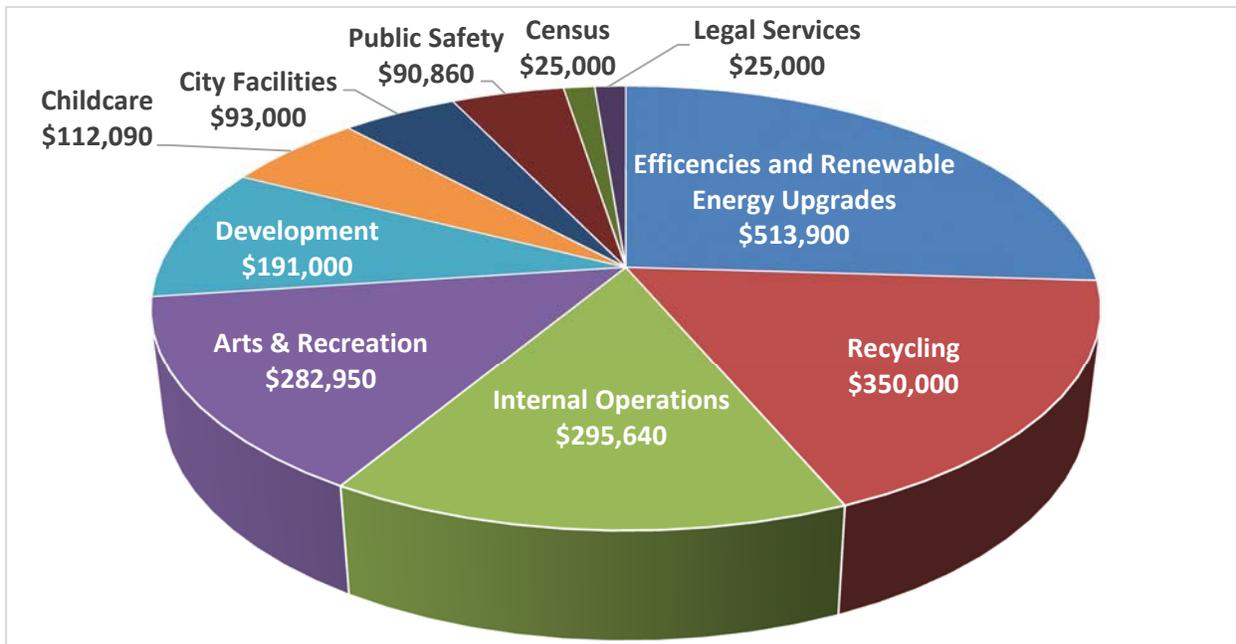
### Operating Expenditures

The 2020 operating Budget of \$76,876,910 reflects a 0.4% increase over the originally adopted 2019 Budget. The base operating budget (resources to support existing service levels) increased 1.8% and provides for a 2% price escalation for goods and services, plus supports increased labor costs for wages and healthcare. In addition to this base funding, the propose budget includes “supplemental” requests, or decision items, for the Council to consider. These isolated requests reflect areas where cost escalation exceeded inflationary targets and/or are areas where program expansion or increased staffing are sought to address customer service levels or expanded regulation. Because these requests often add to existing service levels, these requests are itemized out from the rest of the budget, for specific Council approval. In total, the proposed budget includes \$1,979,440 in supplemental requests.

Focus Area	Authority	Description
Efficiencies and Renewable Energy Upgrades	\$513,900	\$500K from REMP resource to perform energy improvement projects at affordable housing properties, plus funding for a renewable energy premium cost charged by Holy Cross
Recycling	\$350,000	Funding for the Rio Grande Recycling Center operations

Internal Operations	\$295,640	\$175K for software support costs for new utilities and permit programs; \$61K to create additional staff support for Utility Billing; \$59K for remaining items (employee engagement tool, GIS software, and radios)
Arts & Recreation	\$282,950	\$196K for Wheeler presentations and festivals, utilities and staff; \$57K for golf course raw water expenses, \$30K for expanded youth tennis (offset by revenue)
Development Services	\$191,000	\$91K for small lodge assistance, \$50K for outdoor lighting code changes, and \$50K for affordable housing assistance
Childcare Services	\$112,090	\$77K for new resource teacher support and \$35K for childcare capacity engagement efforts
City Facilities	\$93,000	Increased costs for utilities and services at City Hall, Aspen Police department and employee housing properties
Public Safety	\$90,860	\$82K for Records and Evidence Custodian and \$9K for Council meeting safety
Census	\$25,000	City's support to 10-year census survey effort
Legal Services	\$25,000	\$15K for municipal court prosecutor and \$10K for court appointed attorney
<b>Total Requests</b>	<b>\$1,979,440</b>	

**2020 Supplemental Requests by Focus Area**



**Capital Expenditures**

The 2020 Capital Budget incorporates specific focus on development of affordable housing for the community / workforce. Therefore, it is without question that the largest capital project for 2020 includes the advancement of Burlingame Phase 3 and is accompanied by another housing

development project for the lumberyard site. Other notable projects include numerous projects to assess and improve the City's two utilities' infrastructure; Wheeler Opera House building restoration and site improvements; and a couple of different pedestrian improvements at Galena Plaza / Rio Grande and Park Circle locations.

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

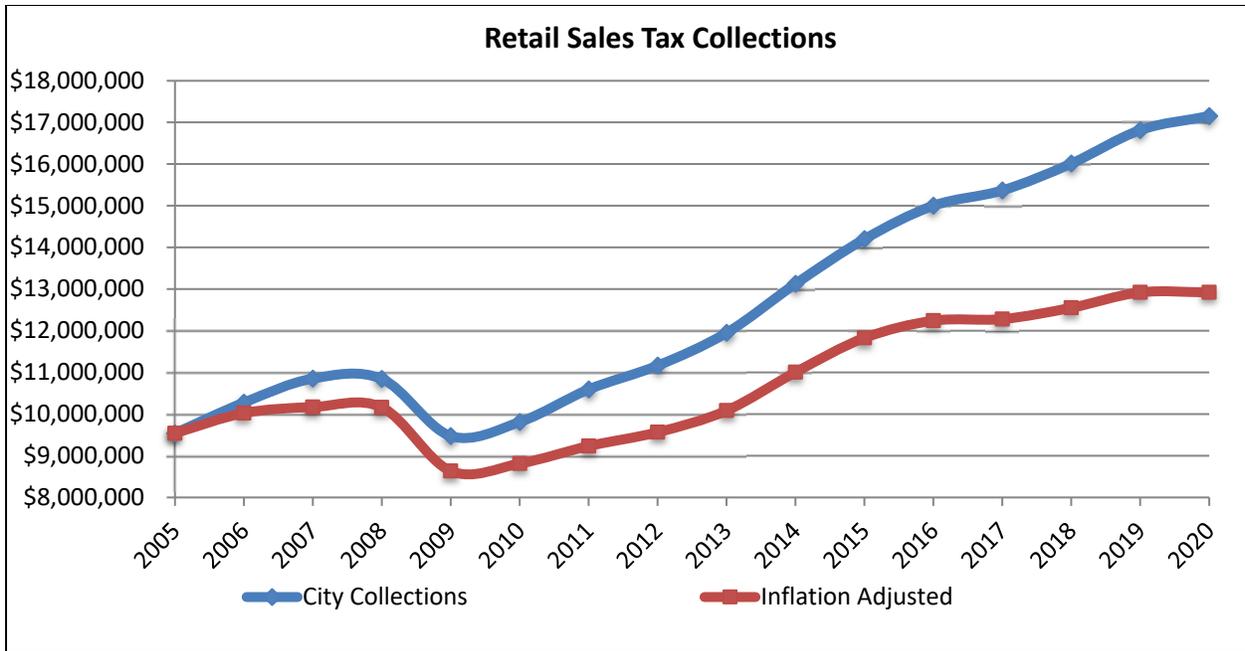
51288: Mini Storage Land Purchase in the Aspen Area Business Center (Housing Dev Fund)	\$11,000,000
51289: Burlingame Phase 3 - Buildings 8-15; 79 units (Housing Dev Fund)	\$2,200,000
50571: 12 Inch Line to Tiehack Tank Feed (Water Fund)	\$1,735,000
51113: City Offices - Armory Renovation (AMP Fund)	\$740,000
51271: Electric System Assessment: Projects Identified – 2020 (Electric Fund)	\$600,000
51131: Non-Compliant Meter Replacement – 2020 (Water Fund)	\$550,000
51130: Water Aspen Intelligent Metering (AIM) - Network – 2020 (Utilities Funds)	\$500,000
51186: Galena Plaza and Pedestrian Corridor (Parks & Open Space Fund)	\$480,000
51225: Lumber Yard Housing Development (Housing Dev Fund)	\$400,000
50132: New Equipment Storage Building (Utilities Funds)	\$350,000
50630: Truscott Exterior Painting Bld 400-1000 (Truscott I Fund)	\$300,000
51233: Site Improvements - Landscaping & Loading Path (Wheeler Fund)	\$270,900
51235: Network Services – 2020 (IT Fund)	\$255,000
All Other Projects Less Than \$250,000	\$9,279,850
<b>2020 Capital Projects Total</b>	<b>\$28,660,750</b>

## Revenues

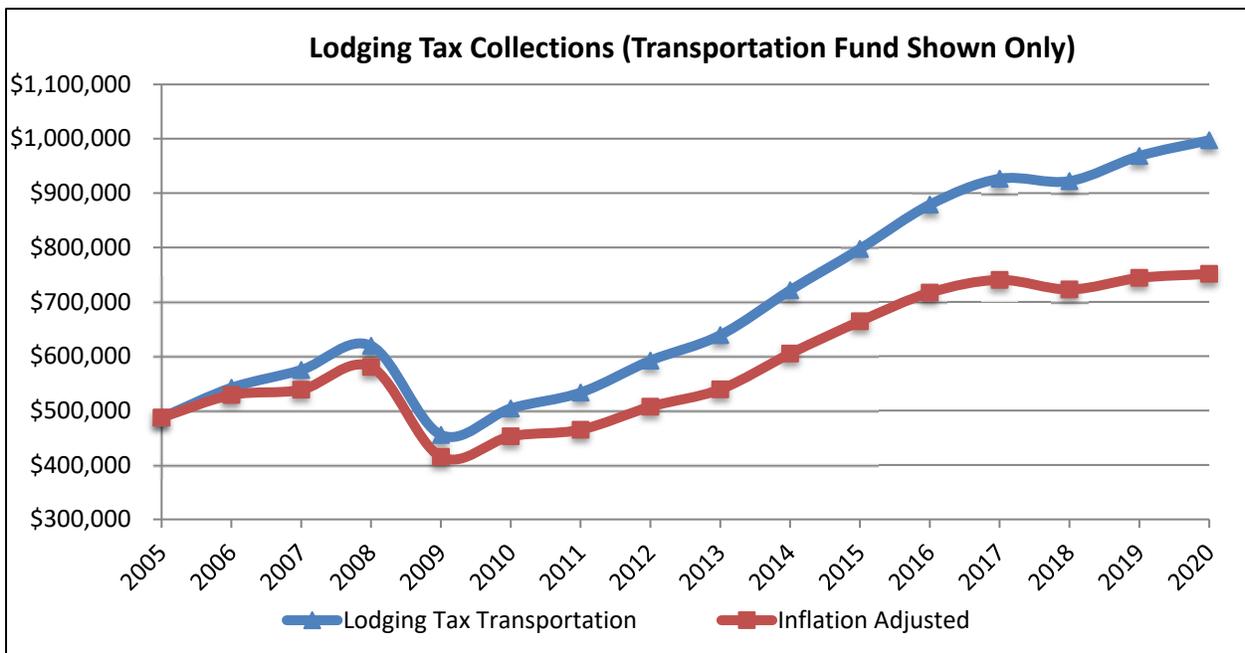
As required under Colorado statute, the City of Aspen (like all governments) is required to adopt a balanced budget. This means that annual expenditure authority cannot exceed the combination of new resources and accumulated reserves. Thus, in tandem with outlining the spending plan within the 2020 Budget, it is important to note the forecasted health of various tax revenues in the coming year. While projections were set in anticipation for softer growth in the economy, sufficient financial resources are still anticipated to support the adopted spending plan.

### *Sales and Lodging Taxes*

City sales tax is projected to increase 2.1% over projected 2019 forecasted collections. This soft growth assumption assumes tourism visitation will remain flat and increases will come solely from price appreciation in the new year. These forecasts are intended to acknowledge that a slowdown in the global economy is possible and indirect impacts to Aspen's economy are therefore not to be considered.

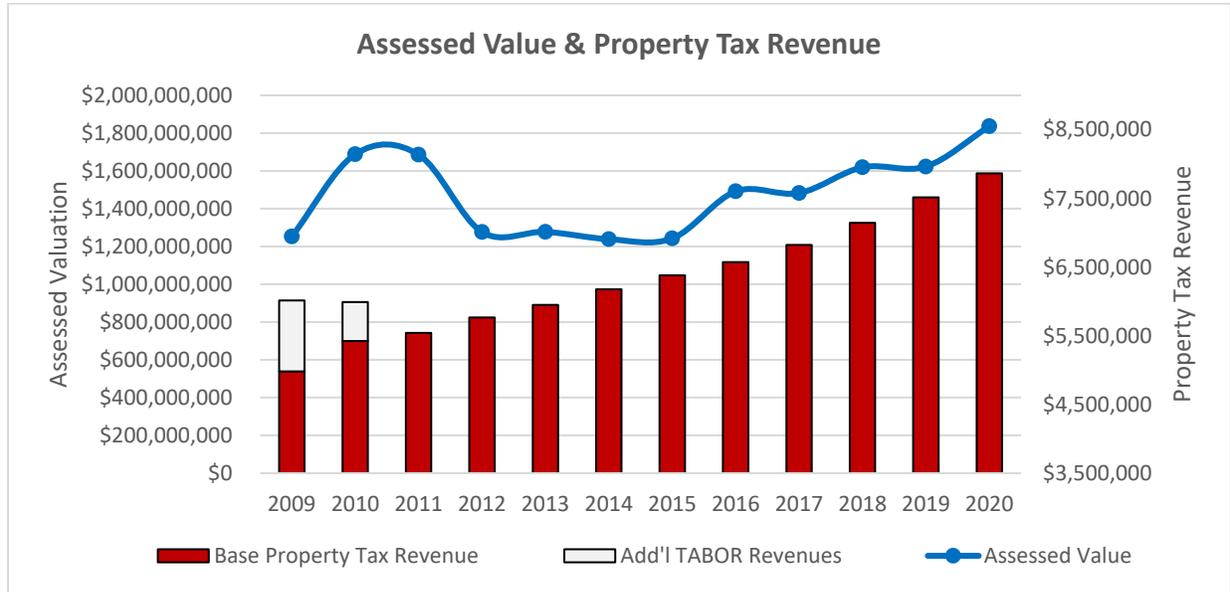


City lodging tax collections are forecast to increase 3.0% over projected 2019. With occupancy figures leveling off in both the larger summer and winter seasons, the revenue growth in the accommodations industry has focused in on daily room rates. While there is some new product coming online for this winter with the W Hotel opening, this provides for additional supply and competition for business which could possible drive pricing down.



### Mill Levy

The City has two separate mill levies: a general-purpose levy set by a maximum of 5.410 mills, and a dedicated Stormwater mill levy subject to a maximum 0.650 mills. The general-purpose mill levy remains subject to TABOR revenue limitations; and as such, the mill levy is set to generate revenue equal to the prior year's collections plus changes for inflation and new construction. For 2020, revenue collections from the general-purpose mill levy are anticipated to increase by 4.6% based on limitations noted above. Without limitation, the growth in assessed valuation for property within the City of Aspen was 12.8%.



Note: Based on Council direction in 2018, the City began applying the maximum 0.650 mills for Stormwater, as allowed through initial voter approval of this tax. Therefore, this dedicated Stormwater revenue source fluctuates based on changes in assessed valuation – since 2020 revenues are based on 2019 (and odd years are re-assessment years), stormwater property tax collections are anticipated to increase the full 12.8%.

### Summary

The entire City staff is prepared to utilize these financial resources in a timely and focused manner. The items identified by the Council, including support for expansion of housing and childcare options, environmental stewardship through energy conservation and recycling, and construction of significant capital projects will add greatly to the livelihood and livability of our great City.

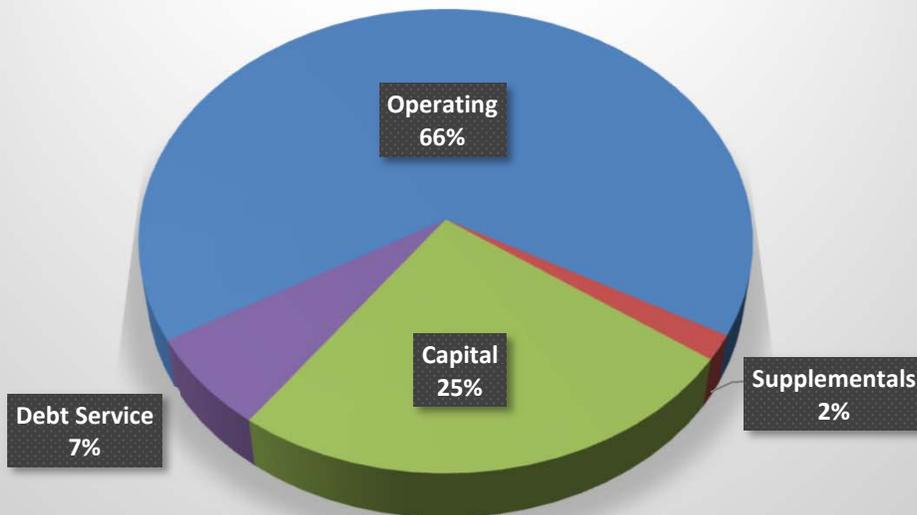
Sincerely,

Sara Ott  
Aspen City Manager

## City of Aspen Budget - 2020 Net Appropriations By Fund

Fund Name	Operating	Supplemental Requests	Capital	Debt Service	Net Appropriations
001 - General Fund	\$30,544,250	\$868,860	\$0	\$48,940	\$31,462,050
250 - Debt Service Fund	\$0	\$0	\$0	\$6,238,030	\$6,238,030
100 - Parks and Open Space Fund	\$6,266,510	\$0	\$2,315,800	\$0	\$8,582,310
120 - Wheeler Opera House Fund	\$3,655,360	\$195,560	\$975,100	\$0	\$4,826,020
130 - Tourism Promotion Fund	\$2,991,800	\$0	\$0	\$0	\$2,991,800
131 - Public Education Fund	\$2,920,000	\$0	\$0	\$0	\$2,920,000
132 - REMP Fund	\$1,300,000	\$500,000	\$0	\$0	\$1,800,000
141 - Transportation Fund	\$3,966,680	\$0	\$99,500	\$0	\$4,066,180
150 - Housing Development Fund	\$668,140	\$0	\$13,650,000	\$0	\$14,318,140
152 - Kids First Fund	\$1,872,690	\$112,090	\$412,450	\$0	\$2,397,230
160 - Stormwater Fund	\$844,840	\$0	\$100,000	\$0	\$944,840
000 - Asset Management Plan Fund	\$70,800	\$0	\$3,431,900	\$0	\$3,502,700
421 - Water Utility Fund	\$4,543,340	\$87,340	\$4,538,500	\$0	\$9,169,180
431 - Electric Utility Fund	\$7,329,830	\$81,160	\$1,127,910	\$355,650	\$8,894,550
451 - Parking Fund	\$2,254,560	\$22,140	\$62,000	\$0	\$2,338,700
471 - Golf Course Fund	\$1,665,940	\$60,390	\$288,040	\$56,500	\$2,070,870
491 - Truscott I Housing Fund	\$649,940	\$1,500	\$768,750	\$709,200	\$2,129,390
492 - Marolt Housing Fund	\$538,490	\$2,400	\$155,500	\$0	\$696,390
501 - Employee Benefits Fund	\$1,171,600	\$0	\$0	\$0	\$1,171,600
505 - Employee Housing Fund	\$173,410	\$48,000	\$200,000	\$0	\$421,410
510 - Information Technology Fund	\$1,469,290	\$0	\$535,300	\$0	\$2,004,590
<b>Total Net Appropriations</b>	<b>\$74,897,470</b>	<b>\$1,979,440</b>	<b>\$28,660,750</b>	<b>\$7,408,320</b>	<b>\$112,945,980</b>

### 2020 Net Appropriations by Type



## City of Aspen 2020 Appropriation by Fund

Fund Name	Opening Balance	Total Revenues	Total Expenditures	Ending Balance	\$ Change in Fund Balance	% Change in Fund Balance
001 - General Fund	\$15,203,097	\$36,091,050	\$36,709,130	\$14,585,017	(\$618,080)	(4.1%)
250 - Debt Service Fund	\$304,208	\$6,244,110	\$6,238,030	\$310,288	\$6,080	2.0%
100 - Parks and Open Space Fund	\$4,744,089	\$13,692,910	\$14,180,960	\$4,256,039	(\$488,050)	(10.3%)
120 - Wheeler Opera House Fund	\$29,853,589	\$5,865,220	\$5,459,320	\$30,259,489	\$405,900	1.4%
130 - Tourism Promotion Fund	\$90,421	\$2,993,610	\$2,991,800	\$92,231	\$1,810	2.0%
131 - Public Education Fund	(\$720)	\$2,919,990	\$2,920,000	(\$730)	(\$10)	1.4%
132 - REMP Fund	\$4,900,697	\$914,010	\$1,945,400	\$3,869,307	(\$1,031,390)	(21.0%)
141 - Transportation Fund	\$4,228,581	\$5,404,090	\$6,809,520	\$2,823,151	(\$1,405,430)	(33.2%)
150 - Housing Development Fund	\$23,465,320	\$21,687,160	\$16,488,840	\$28,663,640	\$5,198,320	22.2%
152 - Kids First Fund	\$5,561,041	\$2,334,325	\$2,709,290	\$5,186,076	(\$374,965)	(6.7%)
160 - Stormwater Fund	\$874,532	\$1,436,490	\$1,364,030	\$946,992	\$72,460	8.3%
000 - Asset Management Plan Fund	\$13,270,832	\$9,723,680	\$3,502,700	\$19,491,812	\$6,220,980	46.9%
421 - Water Utility Fund	\$5,538,471	\$10,162,120	\$11,973,150	\$3,727,441	(\$1,811,030)	(32.7%)
431 - Electric Utility Fund	\$2,661,654	\$10,169,550	\$10,083,450	\$2,747,754	\$86,100	3.2%
451 - Parking Fund	\$6,090,805	\$4,939,030	\$8,429,050	\$2,600,785	(\$3,490,020)	(57.3%)
471 - Golf Course Fund	\$254,015	\$2,578,450	\$2,341,270	\$491,195	\$237,180	93.4%
491 - Truscott I Housing Fund	\$177,021	\$2,401,400	\$2,268,290	\$310,131	\$133,110	75.2%
492 - Marolt Housing Fund	\$1,634,511	\$1,453,120	\$2,457,590	\$630,041	(\$1,004,470)	(61.5%)
501 - Employee Benefits Fund	\$3,193,922	\$5,538,880	\$5,806,600	\$2,926,202	(\$267,720)	(8.4%)
505 - Employee Housing Fund	\$742,871	\$2,576,640	\$421,410	\$2,898,101	\$2,155,230	290.1%
510 - Information Technology Fund	\$516,860	\$2,369,740	\$2,347,420	\$539,180	\$22,320	4.3%
<b>Total Gross Appropriations</b>	<b>\$123,305,817</b>	<b>\$151,495,575</b>	<b>\$147,447,250</b>	<b>\$127,354,142</b>	<b>\$4,048,325</b>	<b>3.3%</b>
<b>Total Net Appropriations</b>		<b>\$116,994,305</b>	<b>\$112,945,980</b>			



## ALL FUNDS SUMMARY – BALANCE CHANGES

City of Aspen Funds that are projected to increase or decrease in fund balance by ten percent or more are listed below with an explanation for the change.

### **Asset Management Plan Fund (AMP): 47%**

In 2019, the City issued \$26.0 million in new debt (certificates of participation) to finance the construction of new City administrative offices. The entire \$33.1M for the City administration offices project is budgeted in 2019 with the balance being paid for by cash. In 2020, \$5.9M in cash is being transferred from the Transportation and Parking Fund to the AMP fund, for their share of the City Offices – Rio Grande project. The timing of the cash transfer and the planned project expenses is the reason for the increase to the ending fund balance.

### **Parks and Open Space Fund: (10%)**

In 2020, the Parks and Open Space Fund is funding a \$2.3M capital plan. This capital plan is drawing down the fund balance. Even with the drawdown of the fund balance, the Parks and Open Space ends the year 240% above the targeted reserve adopted in the City of Aspen financial policies.

### **Renewable Energy Mitigation Program (REMP) Fund: (21%)**

In 2000, the Renewable Energy Mitigation Program (REMP) began as a joint effort between the City of Aspen and Pitkin County. The program is designed to promote energy efficiency and renewable energy use and has established fees for property owners that elect to install snowmelt, pools or spas on their premises and do not install renewable energy systems onsite. The City and County work with the Community Office for Resource Efficiency (CORE) to administer grants afforded by these collected mitigation fees to offset energy consumption by the property owners. The REMF Fund has accumulated a \$4.9M fund balance in the previous years.

In 2020, the planned \$1.3M in grant distributions exceed the projected REMF fees. Plus, \$500,000 in additional funding was approved for Energy Efficiency Upgrades at Affordable Housing Properties. This is following recommendations in both the Aspen Area Community Plan and the Aspen Community Climate Action Plan. The goal is to improve aging housing stock, reduce energy use and greenhouse gas emissions, improve livability, and reduce the utility bills for tenants and taxpayers. This project would build on the success of 2016 efficiency upgrades that realized 17% overall energy savings at Marolt Ranch Seasonal Housing, Truscott, and Burlingame Seasonal Housing. The proposed project for 2020 consists of continuing to the "phase 2" efficiency projects on these properties - which includes air sealing, insulation, and LED lighting upgrades. Staff will seek matching partnership funds from the Community Office for Resource Efficiency (CORE). Finally, in 2020, the REMF Fund is funding a portion of the CoA Climate Action Team that works to reduce energy consumption. The combination of planned spending is designed to use the available funds to meet the mission of the fees collected and begin to draw down the accumulated fund balance.

### **Transportation Fund: (33%)**

In 2020, the Transportation fund is transferring \$2.2M in cash to the Asset Management fund to pay for its share of the construction of the City Offices – Rio Grande project. The Transportation Fund is using its fund balance that has accumulated to fund this project. After this cash transfer, the fund balance ends the year 332% above the targeted reserve adopted in the City of Aspen financial policies.

### **Housing Development Fund: 22%**

The Housing Development provided a construction loan to the PPP Development Rental Housing project. The repayment of this loan is shown in 2020, at \$9.4M. This repayment of the loan is increasing the fund balance.

## ALL FUNDS SUMMARY – BALANCE CHANGES

### **Water Utility Fund: (33%)**

In 2020, the Water Utility is funding a 12 Inch Line to Tiehack Tank Feed. This system upgrade interconnects the City's Tiehack water tank with Highlands system to increase level of service and creates a loop for Tiehack / Buttermilk customers. The \$1.7M capital project is 100% funded from the fund balance.

### **Parking Fund: (57%)**

In 2020, the Parking fund is transferring \$3.2M in cash to the Asset Management fund to pay for its share of the construction of the City Offices – Rio Grande project. The Parking fund is using its fund balance that has accumulated to pay for this project. After this cash transfer, Parking fund ends the year 247% above the targeted reserve adopted in the City of Aspen financial policies.

### **Golf Course Fund: 93%**

In 2019, the Golf Course Fund completed the \$700K, Sand Bunker Renovation project. After a large construction year, the Golf Course has a smaller capital budget in 2020. The plan is to finish the upgrades to the hole 4 and hole 7 that implement the master plan design and maximize the potential of these holes, additional facility work, replacement of a beverage cart and annual improvements to the course. By design, this reduced capital plan allows the fund balance to accumulate to fund facility improvement projects in 2021.

### **Truscott Housing Fund: 75%**

Rental income does not fully afford existing debt service obligations after annual operational and maintenance costs. This fund requires funding from the Housing Development Fund to keep the fund positive. The \$1.1M allows the fund to return above the 100% targeted reserve, pay debt service and fund a portion of the planned \$768K in capital improvements.

Additional subsidies are necessary until 2022 to fund the debt service that is retired in 2021 and large capital projects scheduled in 2022. In 2023, this fund starts to have excess funds to begin paying back the Housing Development fund.

### **Marolt Housing Fund: (61%)**

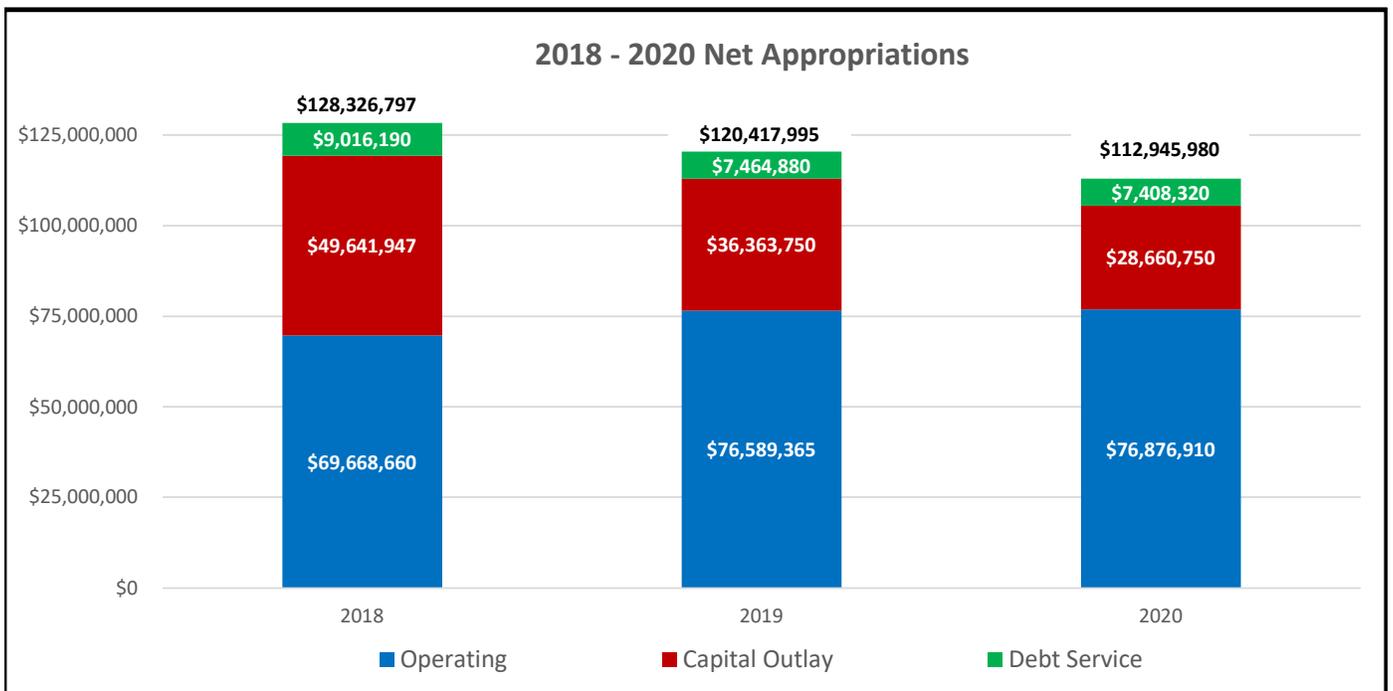
Strong tourism growth has elevated the need for workforce housing in the winter months and a renewed agreement with the MAA for summer access has boosted rental collections. This, plus all outstanding debt service being retired in 2017, results in rental income generation that exceeds annual operational and capital needs and accumulating a significant fund balance. In 2020, as planned, \$1.7M will be transferred to the Housing Development Fund, to be used as needed for any City owned affordable housing projects, drawing down the fund balance. After this cash transfer, the Marolt Housing fund ends the year 205% above the targeted reserve adopted in the City of Aspen financial policies.

### **Employee Housing Fund: 290%**

In 2019, the Employee Housing fund had \$3.3M budgeted for the Water Place Phase II design process to develop employee housing units at Water Place. The employee housing allocation to City Funds was doubled in 2019 to fund most of this design work. In 2020, this fund has only critical capital maintenance and improvements on city housing assets budgeted. This allows the fund balance to begin accumulating for the construction of the Water Place Phase II units in the future.

## 2018 - 2020 Appropriations Table and Chart

Fund Name	2018	2019	2020	2018	2019	2020
General Fund	<u>\$32,115,030</u>	<u>\$36,070,360</u>	<u>\$36,091,050</u>	<u>\$32,990,620</u>	<u>\$35,827,190</u>	<u>\$36,709,130</u>
<b>Subtotal General Gov't Funds</b>	<b>\$32,115,030</b>	<b>\$36,070,360</b>	<b>\$36,091,050</b>	<b>\$32,990,620</b>	<b>\$35,827,190</b>	<b>\$36,709,130</b>
Parks and Open Space Fund	\$12,389,047	\$12,972,200	\$13,692,910	\$12,268,190	\$15,076,710	\$14,180,960
Wheeler Opera House Fund	\$5,765,470	\$5,753,240	\$5,865,220	\$7,145,400	\$6,834,290	\$5,459,320
City Tourism Promotion Fund	\$2,839,190	\$2,893,180	\$2,993,610	\$2,837,300	\$2,891,430	\$2,991,800
Public Education Fund	\$2,700,080	\$2,898,100	\$2,919,990	\$2,700,000	\$2,898,100	\$2,920,000
REMP Fund	\$883,950	\$902,030	\$914,010	\$1,185,000	\$1,480,000	\$1,945,400
Transportation Fund	\$5,383,280	\$6,990,730	\$5,404,090	\$5,838,320	\$9,449,460	\$6,809,520
Housing Development Fund	\$15,113,438	\$10,065,520	\$21,687,160	\$17,658,150	\$7,593,310	\$16,488,840
Kids First Fund	\$2,155,690	\$2,243,640	\$2,334,325	\$2,063,410	\$2,139,330	\$2,709,290
Stormwater Fund	<u>\$1,365,760</u>	<u>\$1,334,850</u>	<u>\$1,436,490</u>	<u>\$1,426,520</u>	<u>\$1,712,710</u>	<u>\$1,364,030</u>
<b>Subtotal Special Revenue Funds</b>	<b>\$48,595,905</b>	<b>\$46,053,490</b>	<b>\$57,247,805</b>	<b>\$53,122,290</b>	<b>\$50,075,340</b>	<b>\$54,869,160</b>
Debt Service Fund	<u>\$5,808,460</u>	<u>\$6,419,210</u>	<u>\$6,244,110</u>	<u>\$5,804,920</u>	<u>\$6,413,140</u>	<u>\$6,238,030</u>
<b>Subtotal Debt Service Fund</b>	<b>\$5,808,460</b>	<b>\$6,419,210</b>	<b>\$6,244,110</b>	<b>\$5,804,920</b>	<b>\$6,413,140</b>	<b>\$6,238,030</b>
Asset Management Plan Fund	<u>\$29,896,140</u>	<u>\$32,601,630</u>	<u>\$9,723,680</u>	<u>\$23,867,830</u>	<u>\$14,881,350</u>	<u>\$3,502,700</u>
<b>Subtotal Capital Fund</b>	<b>\$29,896,140</b>	<b>\$32,601,630</b>	<b>\$9,723,680</b>	<b>\$23,867,830</b>	<b>\$14,881,350</b>	<b>\$3,502,700</b>
Water Utility Fund	\$11,023,860	\$9,158,060	\$10,162,120	\$11,779,450	\$9,955,470	\$11,973,150
Electric Utility Fund	\$9,304,830	\$10,586,263	\$10,169,550	\$11,442,290	\$10,993,350	\$10,083,450
Parking Fund	\$4,472,250	\$4,831,750	\$4,939,030	\$7,362,410	\$5,599,380	\$8,429,050
Golf Course Fund	\$2,278,970	\$2,439,050	\$2,578,450	\$2,163,160	\$2,926,140	\$2,341,270
Truscott Housing Fund	\$1,257,740	\$2,254,470	\$2,401,400	\$1,489,180	\$2,346,220	\$2,268,290
Marolt Housing Fund	<u>\$1,228,580</u>	<u>\$1,312,914</u>	<u>\$1,453,120</u>	<u>\$797,030</u>	<u>\$968,850</u>	<u>\$2,457,590</u>
<b>Subtotal Enterprise Funds</b>	<b>\$29,566,230</b>	<b>\$30,582,507</b>	<b>\$31,703,670</b>	<b>\$35,033,520</b>	<b>\$32,789,410</b>	<b>\$37,552,800</b>
Employee Health Insurance Fund	\$5,071,060	\$5,502,640	\$5,538,880	\$5,418,750	\$5,661,360	\$5,806,600
Employee Housing Fund	\$2,444,090	\$2,453,510	\$2,576,640	\$792,690	\$3,081,980	\$421,410
Information Technology Fund	<u>\$1,674,100</u>	<u>\$2,063,990</u>	<u>\$2,369,740</u>	<u>\$1,666,107</u>	<u>\$2,006,515</u>	<u>\$2,347,420</u>
<b>Subtotal Internal Service Funds</b>	<b>\$9,189,250</b>	<b>\$10,020,140</b>	<b>\$10,485,260</b>	<b>\$7,877,547</b>	<b>\$10,749,855</b>	<b>\$8,575,430</b>
<b>Total All Funds</b>	<b>\$155,171,015</b>	<b>\$161,747,337</b>	<b>\$151,495,575</b>	<b>\$158,696,727</b>	<b>\$150,736,285</b>	<b>\$147,447,250</b>
Transfers	\$30,369,930	\$30,318,290	\$34,501,270	\$30,369,930	\$30,318,290	\$34,501,270
<b>Total Net Appropriations</b>	<b>\$124,801,085</b>	<b>\$131,429,047</b>	<b>\$116,994,305</b>	<b>\$128,326,797</b>	<b>\$120,417,995</b>	<b>\$112,945,980</b>



## Revenue Detail by Fund

	Amount	% Total
41111 - Property Tax	\$3,540,000	
<b>City Taxes</b>	<b>\$3,540,000</b>	
46111 - Pooled Cash Investment Income	\$265,420	
<b>Other Revenues</b>	<b>\$265,420</b>	
64141 - Transfer from Transportation Fund	\$2,209,010	
64451 - Transfer from Parking Fund	\$3,709,250	
<b>Transfers In</b>	<b>\$5,918,260</b>	
<b>Asset Management Plan Fund Total</b>	<b>\$9,723,680</b>	<b>6%</b>
41111 - Property Tax	\$4,326,000	
41121 - Property Tax - Delinquent	\$1,000	
41151 - Specific Ownership Tax	\$260,000	
41281 - City Tobacco Tax	\$410,000	
41811 - Liquor Occupation Tax	\$112,200	
41821 - Cable Franchise Tax	\$326,400	
41822 - Natural Gas Franchise Tax	\$204,000	
41823 - Phone Franchise Tax	\$30,600	
41824 - Electric franchise tax	\$346,800	
41825 - PEG Capital Contribution	\$16,320	
41831 - Business Occupation Tax	\$479,400	
<b>City Taxes</b>	<b>\$6,512,720</b>	
42111 - Liquor License Renewal	\$19,500	
42121 - Marijuana Establishment Operating Fees	\$10,000	
42221 - Building Permit Fees	\$2,550,000	
42222 - Encroachment Permits	\$40,000	
42223 - ROW Permits	\$45,000	
42224 - Building Permit Review Fees	\$1,810,000	
42226 - Mechanical/electrical/plumbing permits	\$270,000	
42227 - Energy code review fee	\$270,000	
42228 - Fire suppression review fee	\$20,000	
42131 - CO Food Licenses - City	\$32,000	
42161 - Contractor Licenses	\$40,000	
42181 - Special Event Permits	\$11,600	
42211 - Annual Alarm Permits	\$125,000	
<b>Licenses And Permits</b>	<b>\$5,243,100</b>	
43411 - State Sanitarian Contract	\$10,200	
43412 - State Highway Contract	\$40,800	
43511 - State Tobacco Tax	\$70,000	
43512 - Retail Marijuana	\$173,400	
43521 - CO Highway User Tax	\$255,000	
43522 - Motor Vehicle Registration	\$40,800	
41211 - County Sales Tax Share	\$10,889,000	
43841 - County Road And Bridge Taxes	\$149,940	
<b>Intergovernmental Revenue</b>	<b>\$11,629,140</b>	
44131 - Land Use Review	\$248,340	
44133 - Zoning plan check	\$530,000	
44134 - School dedication	\$4,500	

## Revenue Detail by Fund

	Amount	% Total
44412 - Construction Mitigation Fees	\$300,000	
44341 - Parking Tickets - Non Court	\$1,500	
44712 - Parking Fees	\$25,500	
44812 - Special Event Registration Fees	\$40,800	
44841 - Punch Passes	\$145,000	
44842 - Monthly Passes	\$98,000	
44843 - Six Month Passes	\$247,000	
44845 - Annual Passes	\$115,570	
44851 - Local Daily Admission - Youth	\$99,810	
44852 - Local Daily Admission - Adult	\$168,300	
44853 - Guest Daily Admission - Youth	\$68,290	
44854 - Guest Daily Admission - Adult	\$64,420	
44861 - Program Fees	\$862,160	
44864 - Junior Hockey Club Fees	\$175,680	
44865 - Skating Revolutions Club Fees	\$20,400	
44866 - Aspen Skating Club Fees	\$65,280	
44871 - Facility Rental	\$283,670	
44872 - Merchandise And Concessions	\$47,120	
44873 - Towel And Locker Rental	\$41,820	
44874 - Pro Shop Sales	\$14,280	
44875 - Sharpening	\$13,260	
44211 - Vehicle Inspection Fees	\$15,000	
44111 - Accounting Fees	\$69,620	
44112 - Records Fees	\$3,500	
44123 - Digital Submission	\$14,280	
44611 - Restaurant Plan Review Fees	\$2,040	
44621 - Single Use Bag Fees	\$50,000	
<b>Charges for Services</b>	<b>\$3,835,140</b>	
45512 - Refund Of Expenditures - County	\$8,720	
45514 - Refund Of Expenditures - Utilities	\$68,500	
45530 - Refund Of Expenditures - Other	\$5,727,160	
46111 - Pooled Cash Investment Income	\$304,060	
46229 - Other Facility Rentals	\$298,000	
46241 - Land Lease	\$300,000	
46411 - Private Contributions	\$41,000	
46412 - Nongovernmental Grants	\$30,000	
45610 - Miscellaneous Revenue	\$55,360	
45111 - Court Moving Violations	\$12,000	
45112 - City Court Costs	\$2,500	
45113 - Muni Court General Offense Fines	\$12,000	
45114 - Muni Court Dog Fines	\$500	
45121 - City Share Of DUI's	\$5,000	
45122 - City Towing Fines	\$1,000	
45123 - County Court Fines	\$500	
45124 - Police Parking Tickets	\$1,000	
<b>Other Revenues</b>	<b>\$6,867,300</b>	

## Revenue Detail by Fund

	Amount	% Total
64100 - Transfer from Parks Fund	\$36,360	
64132 - Transfer from REMP Fund	\$145,400	
64141 - Transfer from Transportation Fund	\$66,230	
64150 - Transfer from Affordable Housing Fund	\$5,100	
64152 - Transfer from Kids First Fund	\$6,060	
64421 - Transfer from Water Fund	\$1,133,000	
64431 - Transfer from Electric Fund	\$611,500	
<b>Transfers In</b>	<b>\$2,003,650</b>	
<b>General Fund Total</b>	<b>\$36,091,050</b>	<b>24%</b>
41222 - Sales Tax	\$8,084,500	
41225 - Sales Tax - Sunset	\$4,042,200	
<b>City Taxes</b>	<b>\$12,126,700</b>	
42232 - Parks Use Permits	\$35,700	
42234 - Rafting Permits	\$1,600	
<b>Licenses And Permits</b>	<b>\$37,300</b>	
43531 - CO Lottery Revenue	\$70,310	
<b>Intergovernmental Revenue</b>	<b>\$70,310</b>	
44131 - Land Use Review	\$45,000	
44881 - Impact Fee - Parks Dedication	\$229,500	
44882 - Impact Fee - Tree Mitigation	\$204,000	
44886 - Event Flooring Rental	\$2,040	
<b>Charges for Services</b>	<b>\$480,540</b>	
45512 - Refund Of Expenditures - County	\$330,580	
45530 - Refund Of Expenditures - Other	\$10,200	
46111 - Pooled Cash Investment Income	\$94,880	
46229 - Other Facility Rentals	\$81,600	
45610 - Miscellaneous Revenue	\$20,400	
<b>Other Revenues</b>	<b>\$537,660</b>	
64001 - Transfer from General Fund	\$177,300	
64160 - Transfer from Stormwater Fund	\$100,000	
64421 - Transfer from Water Fund	\$150,000	
64471 - Transfer from Golf Fund	\$13,100	
<b>Transfers In</b>	<b>\$440,400</b>	
<b>Parks and Open Space Fund Total</b>	<b>\$13,692,910</b>	<b>9%</b>
41410 - Real Estate Transfer Tax - Sunset	\$3,962,000	
<b>City Taxes</b>	<b>\$3,962,000</b>	
44892 - Wheeler-Sponsored Tickets	\$543,500	
44893 - Box Office Ticket Commissions	\$73,000	
44894 - Ticket Processing Fees	\$70,000	
44895 - Theatre Rental	\$35,750	
<b>Charges for Services</b>	<b>\$722,250</b>	
45514 - Refund Of Expenditures - Utilities	\$11,500	
45516 - Refund Of Expenditures - Labor	\$82,000	
45530 - Refund Of Expenditures - Other	\$12,000	
46111 - Pooled Cash Investment Income	\$597,070	
46229 - Other Facility Rentals	\$193,630	

## Revenue Detail by Fund

	Amount	% Total
<b>Other Revenues</b>	<b>\$896,200</b>	
64421 - Transfer from Water Fund	\$284,770	
<b>Transfers In</b>	<b>\$284,770</b>	
<b>Wheeler Opera House Fund Total</b>	<b>\$5,865,220</b>	<b>4%</b>
41241 - Lodging Tax	\$2,991,800	
<b>City Taxes</b>	<b>\$2,991,800</b>	
46111 - Pooled Cash Investment Income	\$1,810	
<b>Other Revenues</b>	<b>\$1,810</b>	
<b>Tourism Promotion Fund Total</b>	<b>\$2,993,610</b>	<b>2%</b>
41261 - Sales Tax	\$2,920,000	
<b>City Taxes</b>	<b>\$2,920,000</b>	
46111 - Pooled Cash Investment Income	(\$10)	
<b>Other Revenues</b>	<b>(\$10)</b>	
<b>Public Education Fund Total</b>	<b>\$2,919,990</b>	<b>2%</b>
44631 - REMP - Renewable Energy Mitigation Plan	\$816,000	
<b>Charges for Services</b>	<b>\$816,000</b>	
46111 - Pooled Cash Investment Income	\$98,010	
<b>Other Revenues</b>	<b>\$98,010</b>	
<b>REMP Fund Total</b>	<b>\$914,010</b>	<b>1%</b>
41222 - Sales Tax	\$1,212,700	
41241 - Lodging Tax	\$997,300	
41341 - Use Tax	\$1,000,000	
<b>City Taxes</b>	<b>\$3,210,000</b>	
43429 - Other State Capital Grants	\$33,000	
<b>Intergovernmental Revenue</b>	<b>\$33,000</b>	
44141 - Car Share Fees	\$43,860	
44142 - TDM Impact Fee	\$10,200	
<b>Charges for Services</b>	<b>\$54,060</b>	
45320 - In Lieu Of Development Fees	\$10,200	
45513 - Refund Of Expenditures - RFTA	\$262,260	
46111 - Pooled Cash Investment Income	\$84,570	
<b>Other Revenues</b>	<b>\$357,030</b>	
64451 - Transfer from Parking Fund	\$1,750,000	
<b>Transfers In</b>	<b>\$1,750,000</b>	
<b>Transportation Fund Total</b>	<b>\$5,404,090</b>	<b>4%</b>
41222 - Sales Tax	\$1,637,100	
41420 - Real estate transfer tax	\$7,607,000	
<b>City Taxes</b>	<b>\$9,244,100</b>	
42225 - Development Fees	\$9,420,000	
<b>Licenses And Permits</b>	<b>\$9,420,000</b>	
45320 - In Lieu Of Development Fees	\$260,100	
46111 - Pooled Cash Investment Income	\$469,310	
46229 - Other Facility Rentals	\$593,650	
<b>Other Revenues</b>	<b>\$1,323,060</b>	
64492 - Transfer from Marolt Housing Fund	\$1,700,000	
<b>Transfers In</b>	<b>\$1,700,000</b>	

## Revenue Detail by Fund

	Amount	% Total
<b>Housing Development Fund Total</b>	<b>\$21,687,160</b>	<b>14%</b>
41222 - Sales Tax	\$2,000,900	
<b>City Taxes</b>	<b>\$2,000,900</b>	
43419 - Other State Operating Grants	\$17,500	
<b>Intergovernmental Revenue</b>	<b>\$17,500</b>	
45514 - Refund Of Expenditures - Utilities	\$40,760	
45530 - Refund Of Expenditures - Other	\$20,000	
46111 - Pooled Cash Investment Income	\$111,220	
46229 - Other Facility Rentals	\$140,545	
46411 - Private Contributions	\$1,000	
45610 - Miscellaneous Revenue	\$2,400	
<b>Other Revenues</b>	<b>\$315,925</b>	
<b>Kids First Fund Total</b>	<b>\$2,334,325</b>	<b>2%</b>
41111 - Property Tax	\$1,194,000	
<b>City Taxes</b>	<b>\$1,194,000</b>	
42224 - Building Permit Review Fees	\$135,000	
<b>Licenses And Permits</b>	<b>\$135,000</b>	
44412 - Construction Mitigation Fees	\$90,000	
<b>Charges for Services</b>	<b>\$90,000</b>	
46111 - Pooled Cash Investment Income	\$17,490	
<b>Other Revenues</b>	<b>\$17,490</b>	
<b>Stormwater Fund Total</b>	<b>\$1,436,490</b>	<b>1%</b>
46111 - Pooled Cash Investment Income	\$6,080	
46229 - Other Facility Rentals	\$191,480	
<b>Other Revenues</b>	<b>\$197,560</b>	
64001 - Transfer from General Fund	\$2,510,280	
64100 - Transfer from Parks Fund	\$3,232,350	
64150 - Transfer from Affordable Housing Fund	\$171,000	
64160 - Transfer from Stormwater Fund	\$56,190	
64510 - Transfer from IT Fund	\$76,730	
<b>Transfers In</b>	<b>\$6,046,550</b>	
<b>Debt Service Fund Total</b>	<b>\$6,244,110</b>	<b>4%</b>
42224 - Building Permit Review Fees	\$550,000	
<b>Licenses And Permits</b>	<b>\$550,000</b>	
43429 - Other State Capital Grants	\$215,000	
<b>Intergovernmental Revenue</b>	<b>\$215,000</b>	
44511 - Meter Sales	\$40,800	
44512 - Water Inventory Sales	\$10,200	
44521 - Metered Demand	\$1,822,770	
44522 - Unmetered Demand	\$554,510	
44523 - Variable Service	\$3,532,150	
44524 - Fire Charge	\$854,520	
44525 - Pump Charges	\$585,190	
44526 - Wholesale Water	\$490,610	
44527 - Raw Water	\$345,850	
44528 - Reclaimed Water	\$106,090	

## Revenue Detail by Fund

	Amount	% Total
44580 - Connect and Disconnect Charges	\$7,650	
44590 - Utility Hookup Charges	\$15,300	
<b>Charges for Services</b>	<b>\$8,365,640</b>	
46510 - Water Tap Fees	\$892,550	
46111 - Pooled Cash Investment Income	\$110,770	
46241 - Land Lease	\$7,140	
45610 - Miscellaneous Revenue	\$1,020	
45630 - Finance Charges	\$20,000	
<b>Other Revenues</b>	<b>\$1,031,480</b>	
<b>Water Utility Fund Total</b>	<b>\$10,162,120</b>	<b>7%</b>
44515 - Transformer Sales	\$25,500	
44531 - Commercial Demand	\$649,400	
44541 - Residential Consumption	\$3,193,610	
44542 - Residential Availability	\$818,970	
44551 - Small Commercial Consumption	\$3,308,730	
44552 - Small Commercial Availability	\$473,000	
44553 - Large Commercial Consumption	\$1,406,470	
44554 - Large Commercial Availability	\$122,520	
44580 - Connect and Disconnect Charges	\$7,140	
<b>Charges for Services</b>	<b>\$10,005,340</b>	
46512 - Electric Development Fee	\$102,000	
46111 - Pooled Cash Investment Income	\$53,230	
45610 - Miscellaneous Revenue	\$4,080	
<b>Other Revenues</b>	<b>\$159,310</b>	
64421 - Transfer from Water Fund	\$4,900	
<b>Transfers In</b>	<b>\$4,900</b>	
<b>Electric Utility Fund Total</b>	<b>\$10,169,550</b>	<b>7%</b>
44311 - Short Term Meters	\$32,000	
44312 - Multi Space Meters	\$2,000,000	
44313 - Pay By Phone	\$710,000	
44314 - E-Cards	\$7,000	
44315 - Tokens	\$2,500	
44316 - All Day Parking Passes	\$258,000	
44321 - Business Parking Permits	\$18,000	
44322 - Lodge Parking Permits	\$28,000	
44323 - Special Parking Permits	\$80,000	
44324 - Construction Parking Permits	\$400,000	
44341 - Parking Tickets - Non Court	\$700,060	
44342 - Court Traffic Fines	\$350	
44343 - Tow Fines	\$26,000	
44361 - Parking Garage Fees	\$220,000	
44362 - Parking Permits - Rio Grande	\$60,000	
44363 - Validation Stickers - Rio Grande	\$230,000	
<b>Charges for Services</b>	<b>\$4,771,910</b>	
45512 - Refund Of Expenditures - County	\$14,280	
46111 - Pooled Cash Investment Income	\$121,820	

## Revenue Detail by Fund

	Amount	% Total
45610 - Miscellaneous Revenue	\$1,020	
<b>Other Revenues</b>	<b>\$137,120</b>	
64001 - Transfer from General Fund	\$30,000	
<b>Transfers In</b>	<b>\$30,000</b>	
<b>Parking Fund Total</b>	<b>\$4,939,030</b>	<b>3%</b>
44821 - Greens Fees	\$484,500	
44822 - Golf Passes	\$678,300	
44831 - Driving Range	\$74,460	
44832 - Cart Rental	\$160,140	
44833 - Club Rental	\$70,000	
44834 - Golf Lessons	\$85,680	
44835 - Retail	\$220,320	
44836 - Special Orders	\$45,900	
<b>Charges for Services</b>	<b>\$1,819,300</b>	
45530 - Refund Of Expenditures - Other	\$770	
46111 - Pooled Cash Investment Income	\$5,080	
46229 - Other Facility Rentals	\$65,760	
45610 - Miscellaneous Revenue	\$15,300	
<b>Other Revenues</b>	<b>\$86,910</b>	
64100 - Transfer from Parks Fund	\$672,240	
<b>Transfers In</b>	<b>\$672,240</b>	
<b>Golf Course Fund Total</b>	<b>\$2,578,450</b>	<b>2%</b>
44711 - Laundry	\$35,700	
44712 - Parking Fees	\$150	
<b>Charges for Services</b>	<b>\$35,850</b>	
46211 - Rental Income - Permanent	\$1,254,740	
46215 - Late Rent Fees	\$2,550	
45515 - Refund Of Expenditures - Housing	\$2,550	
46111 - Pooled Cash Investment Income	\$3,540	
45610 - Miscellaneous Revenue	\$2,170	
<b>Other Revenues</b>	<b>\$1,265,550</b>	
64150 - Transfer from Affordable Housing Fund	\$1,100,000	
<b>Transfers In</b>	<b>\$1,100,000</b>	
<b>Truscott I Housing Fund Total</b>	<b>\$2,401,400</b>	<b>2%</b>
44711 - Laundry	\$22,000	
44712 - Parking Fees	\$20,000	
<b>Charges for Services</b>	<b>\$42,000</b>	
46212 - Rental Income - Seasonal	\$1,314,730	
46215 - Late Rent Fees	\$2,000	
45515 - Refund Of Expenditures - Housing	\$35,000	
46111 - Pooled Cash Investment Income	\$32,690	
46221 - Cafeteria Lease	\$12,000	
46222 - Music Room Rent	\$14,500	
45610 - Miscellaneous Revenue	\$200	
<b>Other Revenues</b>	<b>\$1,411,120</b>	
<b>Marolt Housing Fund Total</b>	<b>\$1,453,120</b>	<b>1%</b>

## Revenue Detail by Fund

	Amount	% Total
45711 - Employee Premiums	\$690,000	
45712 - Employer Premiums	\$4,635,000	
45521 - Refund Of Expenditures - Stop Loss	\$150,000	
46111 - Pooled Cash Investment Income	\$63,880	
<b>Other Revenues</b>	<b>\$5,538,880</b>	
<b>Employee Benefits Fund Total</b>	<b>\$5,538,880</b>	<b>4%</b>
46211 - Rental Income - Permanent	\$165,180	
46111 - Pooled Cash Investment Income	\$14,860	
<b>Other Revenues</b>	<b>\$180,040</b>	
64001 - Transfer from General Fund	\$1,190,500	
64100 - Transfer from Parks Fund	\$311,000	
64120 - Transfer from Wheeler Fund	\$114,900	
64141 - Transfer from Transportation Fund	\$44,200	
64152 - Transfer from Kids First Fund	\$67,200	
64160 - Transfer from Stormwater Fund	\$51,300	
64421 - Transfer from Water Fund	\$220,600	
64431 - Transfer from Electric Fund	\$117,100	
64451 - Transfer from Parking Fund	\$127,900	
64471 - Transfer from Golf Fund	\$65,000	
64491 - Transfer from Truscott Housing Fund	\$11,900	
64492 - Transfer from Marolt Housing Fund	\$11,100	
64510 - Transfer from IT Fund	\$63,900	
<b>Transfers In</b>	<b>\$2,396,600</b>	
<b>Employee Housing Fund Total</b>	<b>\$2,576,640</b>	<b>2%</b>
44113 - IT Fees	\$216,500	
<b>Charges for Services</b>	<b>\$216,500</b>	
45512 - Refund Of Expenditures - County	\$45,300	
46111 - Pooled Cash Investment Income	\$10,340	
<b>Other Revenues</b>	<b>\$55,640</b>	
64001 - Transfer from General Fund	\$1,339,000	
64100 - Transfer from Parks Fund	\$209,200	
64120 - Transfer from Wheeler Fund	\$150,700	
64141 - Transfer from Transportation Fund	\$35,200	
64150 - Transfer from Affordable Housing Fund	\$1,200	
64152 - Transfer from Kids First Fund	\$47,000	
64160 - Transfer from Stormwater Fund	\$2,800	
64421 - Transfer from Water Fund	\$189,100	
64431 - Transfer from Electric Fund	\$22,200	
64451 - Transfer from Parking Fund	\$76,000	
64471 - Transfer from Golf Fund	\$25,200	
<b>Transfers In</b>	<b>\$2,097,600</b>	
<b>Information Technology Fund Total</b>	<b>\$2,369,740</b>	<b>2%</b>
<b>Grand Total</b>	<b>\$151,495,575</b>	<b>100%</b>

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
41111 - Property Tax	001 - General Fund	\$4,326,000	
	160 - Stormwater Fund	\$1,194,000	
	000 - Asset Management Plan Fund	\$3,540,000	
41121 - Property Tax - Delinquent	001 - General Fund	\$1,000	
41151 - Specific Ownership Tax	001 - General Fund	\$260,000	
<b>41100 - General Property Taxes</b>		<b>\$9,321,000</b>	
41211 - County Sales Tax Share	001 - General Fund	\$10,889,000	
41222 - Sales Tax	100 - Parks and Open Space Fund	\$8,084,500	
	141 - Transportation Fund	\$1,212,700	
	150 - Housing Development Fund	\$1,637,100	
	152 - Kids First Fund	\$2,000,900	
41225 - Sales Tax - Sunset	100 - Parks and Open Space Fund	\$4,042,200	
41241 - Lodging Tax	130 - Tourism Promotion Fund	\$2,991,800	
	141 - Transportation Fund	\$997,300	
41261 - Sales Tax	131 - Public Education Fund	\$2,920,000	
41281 - City Tobacco Tax	001 - General Fund	\$410,000	
<b>41200 - General Sales and Use Taxes</b>		<b>\$35,185,500</b>	
41341 - Use Tax	141 - Transportation Fund	\$1,000,000	
<b>41300 - Selective Sales and Use Taxes</b>		<b>\$1,000,000</b>	
41410 - Real Estate Transfer Tax - Sunset	120 - Wheeler Opera House Fund	\$3,962,000	
41420 - Real estate transfer tax	150 - Housing Development Fund	\$7,607,000	
<b>41400 - Total Real Estate Transfer Tax</b>		<b>\$11,569,000</b>	
41811 - Liquor Occupation Tax	001 - General Fund	\$112,200	
41821 - Cable Franchise Tax	001 - General Fund	\$326,400	
41822 - Natural Gas Franchise Tax	001 - General Fund	\$204,000	
41823 - Phone Franchise Tax	001 - General Fund	\$30,600	
41824 - Electric franchise tax	001 - General Fund	\$346,800	
41825 - PEG Capital Contribution	001 - General Fund	\$16,320	
41831 - Business Occupation Tax	001 - General Fund	\$479,400	
<b>41800 - Other Taxes</b>		<b>\$1,515,720</b>	
<b>All Taxes</b>		<b>\$58,591,220</b>	<b>39%</b>
42111 - Liquor License Renewal	001 - General Fund	\$19,500	
42121 - Marijuana Establishment Operating Fees	001 - General Fund	\$10,000	
42131 - CO Food Licenses - City	001 - General Fund	\$32,000	
42161 - Contractor Licenses	001 - General Fund	\$40,000	
42181 - Special Event Permits	001 - General Fund	\$11,600	
42211 - Annual Alarm Permits	001 - General Fund	\$125,000	
42221 - Building Permit Fees	001 - General Fund	\$2,550,000	
42222 - Encroachment Permits	001 - General Fund	\$40,000	
42223 - ROW Permits	001 - General Fund	\$45,000	
42224 - Building Permit Review Fees	001 - General Fund	\$1,810,000	
	160 - Stormwater Fund	\$135,000	
	421 - Water Utility Fund	\$550,000	
42225 - Development Fees	150 - Housing Development Fund	\$9,420,000	
42226 - Mechanical/electrical/plumbing permits	001 - General Fund	\$270,000	
42227 - Energy code review fee	001 - General Fund	\$270,000	
42228 - Fire suppression review fee	001 - General Fund	\$20,000	
42232 - Parks Use Permits	100 - Parks and Open Space Fund	\$35,700	
42234 - Rafting Permits	100 - Parks and Open Space Fund	\$1,600	

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
<b>Licenses and Permits</b>		<b>\$15,385,400</b>	<b>10%</b>
43411 - State Sanitarian Contract	001 - General Fund	\$10,200	
43412 - State Highway Contract	001 - General Fund	\$40,800	
43419 - Other State Operating Grants	152 - Kids First Fund	\$17,500	
43429 - Other State Capital Grants	141 - Transportation Fund	\$33,000	
	421 - Water Utility Fund	\$215,000	
43511 - State Tobacco Tax	001 - General Fund	\$70,000	
43512 - Retail Marijuana	001 - General Fund	\$173,400	
43521 - CO Highway User Tax	001 - General Fund	\$255,000	
43522 - Motor Vehicle Registration	001 - General Fund	\$40,800	
43531 - CO Lottery Revenue	100 - Parks and Open Space Fund	\$70,310	
43841 - County Road And Bridge Taxes	001 - General Fund	\$149,940	
<b>Intergovernmental Revenue</b>		<b>\$1,075,950</b>	<b>1%</b>
44111 - Accounting Fees	001 - General Fund	\$69,620	
44112 - Records Fees	001 - General Fund	\$3,500	
44113 - IT Fees	510 - Information Technology Fund	\$216,500	
44123 - Digital Submission	001 - General Fund	\$14,280	
44131 - Land Use Review	001 - General Fund	\$248,340	
	100 - Parks and Open Space Fund	\$45,000	
44133 - Zoning plan check	001 - General Fund	\$530,000	
44134 - School dedication	001 - General Fund	\$4,500	
44141 - Car Share Fees	141 - Transportation Fund	\$43,860	
44142 - TDM Impact Fee	141 - Transportation Fund	\$10,200	
<b>44100 - General Government</b>		<b>\$1,185,800</b>	
44211 - Vehicle Inspection Fees	001 - General Fund	\$15,000	
<b>44200 - Public Safety</b>		<b>\$15,000</b>	
44311 - Short Term Meters	451 - Parking Fund	\$32,000	
44312 - Multi Space Meters	451 - Parking Fund	\$2,000,000	
44313 - Pay By Phone	451 - Parking Fund	\$710,000	
44314 - E-Cards	451 - Parking Fund	\$7,000	
44315 - Tokens	451 - Parking Fund	\$2,500	
44316 - All Day Parking Passes	451 - Parking Fund	\$258,000	
44321 - Business Parking Permits	451 - Parking Fund	\$18,000	
44322 - Lodge Parking Permits	451 - Parking Fund	\$28,000	
44323 - Special Parking Permits	451 - Parking Fund	\$80,000	
44324 - Construction Parking Permits	451 - Parking Fund	\$400,000	
44341 - Parking Tickets - Non Court	001 - General Fund	\$1,500	
	451 - Parking Fund	\$700,060	
44342 - Court Traffic Fines	451 - Parking Fund	\$350	
44343 - Tow Fines	451 - Parking Fund	\$26,000	
44361 - Parking Garage Fees	451 - Parking Fund	\$220,000	
44362 - Parking Permits - Rio Grande	451 - Parking Fund	\$60,000	
44363 - Validation Stickers - Rio Grande	451 - Parking Fund	\$230,000	
<b>44300 - Parking</b>		<b>\$4,773,410</b>	
44412 - Construction Mitigation Fees	001 - General Fund	\$300,000	
	160 - Stormwater Fund	\$90,000	
<b>44400 - Public Works</b>		<b>\$390,000</b>	
44511 - Meter Sales	421 - Water Utility Fund	\$40,800	
44512 - Water Inventory Sales	421 - Water Utility Fund	\$10,200	
44515 - Transformer Sales	431 - Electric Utility Fund	\$25,500	
44521 - Metered Demand	421 - Water Utility Fund	\$1,822,770	

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44522 - Unmetered Demand	421 - Water Utility Fund	\$554,510	
44523 - Variable Service	421 - Water Utility Fund	\$3,532,150	
44524 - Fire Charge	421 - Water Utility Fund	\$854,520	
44525 - Pump Charges	421 - Water Utility Fund	\$585,190	
44526 - Wholesale Water	421 - Water Utility Fund	\$490,610	
44527 - Raw Water	421 - Water Utility Fund	\$345,850	
44528 - Reclaimed Water	421 - Water Utility Fund	\$106,090	
44531 - Commercial Demand	431 - Electric Utility Fund	\$649,400	
44541 - Residential Consumption	431 - Electric Utility Fund	\$3,193,610	
44542 - Residential Availability	431 - Electric Utility Fund	\$818,970	
44551 - Small Commercial Consumption	431 - Electric Utility Fund	\$3,308,730	
44552 - Small Commercial Availability	431 - Electric Utility Fund	\$473,000	
44553 - Large Commercial Consumption	431 - Electric Utility Fund	\$1,406,470	
44554 - Large Commercial Availability	431 - Electric Utility Fund	\$122,520	
44580 - Connect and Disconnect Charges	421 - Water Utility Fund	\$7,650	
	431 - Electric Utility Fund	\$7,140	
44590 - Utility Hookup Charges	421 - Water Utility Fund	\$15,300	
<b>44500 - Utilities</b>		<b>\$18,370,980</b>	
44611 - Restaurant Plan Review Fees	001 - General Fund	\$2,040	
44621 - Single Use Bag Fees	001 - General Fund	\$50,000	
44631 - REMP - Renewable Energy Mitigation Plan	132 - REMP Fund	\$816,000	
<b>44600 - Health and Welfare</b>		<b>\$868,040</b>	
44711 - Laundry	491 - Truscott I Housing Fund	\$35,700	
	492 - Marolt Housing Fund	\$22,000	
44712 - Parking Fees	001 - General Fund	\$25,500	
	491 - Truscott I Housing Fund	\$150	
	492 - Marolt Housing Fund	\$20,000	
<b>44700 - Housing Enterprises</b>		<b>\$103,350</b>	
44812 - Special Event Registration Fees	001 - General Fund	\$40,800	
44821 - Greens Fees	471 - Golf Course Fund	\$484,500	
44822 - Golf Passes	471 - Golf Course Fund	\$678,300	
44831 - Driving Range	471 - Golf Course Fund	\$74,460	
44832 - Cart Rental	471 - Golf Course Fund	\$160,140	
44833 - Club Rental	471 - Golf Course Fund	\$70,000	
44834 - Golf Lessons	471 - Golf Course Fund	\$85,680	
44835 - Retail	471 - Golf Course Fund	\$220,320	
44836 - Special Orders	471 - Golf Course Fund	\$45,900	
44841 - Punch Passes	001 - General Fund	\$145,000	
44842 - Monthly Passes	001 - General Fund	\$98,000	
44843 - Six Month Passes	001 - General Fund	\$247,000	
44845 - Annual Passes	001 - General Fund	\$115,570	
44851 - Local Daily Admission - Youth	001 - General Fund	\$99,810	
44852 - Local Daily Admission - Adult	001 - General Fund	\$168,300	
44853 - Guest Daily Admission - Youth	001 - General Fund	\$68,290	
44854 - Guest Daily Admission - Adult	001 - General Fund	\$64,420	
44861 - Program Fees	001 - General Fund	\$862,160	
44864 - Junior Hockey Club Fees	001 - General Fund	\$175,680	
44865 - Skating Revolutions Club Fees	001 - General Fund	\$20,400	
44866 - Aspen Skating Club Fees	001 - General Fund	\$65,280	
44871 - Facility Rental	001 - General Fund	\$283,670	
44872 - Merchandise And Concessions	001 - General Fund	\$47,120	

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
44873 - Towel And Locker Rental	001 - General Fund	\$41,820	
44874 - Pro Shop Sales	001 - General Fund	\$14,280	
44875 - Sharpening	001 - General Fund	\$13,260	
44881 - Impact Fee - Parks Dedication	100 - Parks and Open Space Fund	\$229,500	
44882 - Impact Fee - Tree Mitigation	100 - Parks and Open Space Fund	\$204,000	
44886 - Event Flooring Rental	100 - Parks and Open Space Fund	\$2,040	
44892 - Wheeler-Sponsored Tickets	120 - Wheeler Opera House Fund	\$543,500	
44893 - Box Office Ticket Commissions	120 - Wheeler Opera House Fund	\$73,000	
44894 - Ticket Processing Fees	120 - Wheeler Opera House Fund	\$70,000	
44895 - Theatre Rental	120 - Wheeler Opera House Fund	\$35,750	
<b>44800 - Culture-Recreation</b>		<b>\$5,547,950</b>	
<b>Charges for Services</b>		<b>\$31,254,530</b>	<b>21%</b>
45111 - Court Moving Violations	001 - General Fund	\$12,000	
45112 - City Court Costs	001 - General Fund	\$2,500	
45113 - Muni Court General Offense Fines	001 - General Fund	\$12,000	
45114 - Muni Court Dog Fines	001 - General Fund	\$500	
45121 - City Share Of DUI's	001 - General Fund	\$5,000	
45122 - City Towing Fines	001 - General Fund	\$1,000	
45123 - County Court Fines	001 - General Fund	\$500	
45124 - Police Parking Tickets	001 - General Fund	\$1,000	
45320 - In Lieu Of Development Fees	141 - Transportation Fund	\$10,200	
	150 - Housing Development Fund	\$260,100	
45512 - Refund Of Expenditures - County	001 - General Fund	\$8,720	
	100 - Parks and Open Space Fund	\$330,580	
	451 - Parking Fund	\$14,280	
	510 - Information Technology Fund	\$45,300	
45513 - Refund Of Expenditures - RFTA	141 - Transportation Fund	\$262,260	
45514 - Refund Of Expenditures - Utilities	001 - General Fund	\$68,500	
	120 - Wheeler Opera House Fund	\$11,500	
	152 - Kids First Fund	\$40,760	
45515 - Refund Of Expenditures - Housing	491 - Truscott I Housing Fund	\$2,550	
	492 - Marolt Housing Fund	\$35,000	
45516 - Refund Of Expenditures - Labor	120 - Wheeler Opera House Fund	\$82,000	
45521 - Refund Of Expenditures - Stop Loss	501 - Employee Benefits Fund	\$150,000	
45530 - Refund Of Expenditures - Other	001 - General Fund	\$5,727,160	
	100 - Parks and Open Space Fund	\$10,200	
	120 - Wheeler Opera House Fund	\$12,000	
	152 - Kids First Fund	\$20,000	
	471 - Golf Course Fund	\$770	
45610 - Miscellaneous Revenue	001 - General Fund	\$55,360	
	100 - Parks and Open Space Fund	\$20,400	
	152 - Kids First Fund	\$2,400	
	421 - Water Utility Fund	\$1,020	
	431 - Electric Utility Fund	\$4,080	
	451 - Parking Fund	\$1,020	
	471 - Golf Course Fund	\$15,300	
	491 - Truscott I Housing Fund	\$2,170	
	492 - Marolt Housing Fund	\$200	
45630 - Finance Charges	421 - Water Utility Fund	\$20,000	
45711 - Employee Premiums	501 - Employee Benefits Fund	\$690,000	
45712 - Employer Premiums	501 - Employee Benefits Fund	\$4,635,000	

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total	
<b>Other Inflows</b>		<b>\$12,573,330</b>	<b>8%</b>	
46111 - Pooled Cash Investment Income	001 - General Fund	\$304,060		
	250 - Debt Service Fund	\$6,080		
	100 - Parks and Open Space Fund	\$94,880		
	120 - Wheeler Opera House Fund	\$597,070		
	130 - Tourism Promotion Fund	\$1,810		
	131 - Public Education Fund	(\$10)		
	132 - REMP Fund	\$98,010		
	141 - Transportation Fund	\$84,570		
	150 - Housing Development Fund	\$469,310		
	152 - Kids First Fund	\$111,220		
	160 - Stormwater Fund	\$17,490		
		000 - Asset Management Plan Fund	\$265,420	
		421 - Water Utility Fund	\$110,770	
		431 - Electric Utility Fund	\$53,230	
		451 - Parking Fund	\$121,820	
		471 - Golf Course Fund	\$5,080	
		491 - Truscott I Housing Fund	\$3,540	
		492 - Marolt Housing Fund	\$32,690	
		501 - Employee Benefits Fund	\$63,880	
		505 - Employee Housing Fund	\$14,860	
46211 - Rental Income - Permanent	510 - Information Technology Fund	\$10,340		
	491 - Truscott I Housing Fund	\$1,254,740		
	505 - Employee Housing Fund	\$165,180		
46212 - Rental Income - Seasonal	492 - Marolt Housing Fund	\$1,314,730		
46215 - Late Rent Fees	491 - Truscott I Housing Fund	\$2,550		
	492 - Marolt Housing Fund	\$2,000		
46221 - Cafeteria Lease	492 - Marolt Housing Fund	\$12,000		
46222 - Music Room Rent	492 - Marolt Housing Fund	\$14,500		
46229 - Other Facility Rentals	001 - General Fund	\$298,000		
	250 - Debt Service Fund	\$191,480		
	100 - Parks and Open Space Fund	\$81,600		
	120 - Wheeler Opera House Fund	\$193,630		
	150 - Housing Development Fund	\$593,650		
	152 - Kids First Fund	\$140,545		
	471 - Golf Course Fund	\$65,760		
	001 - General Fund	\$300,000		
46241 - Land Lease	421 - Water Utility Fund	\$7,140		
	001 - General Fund	\$41,000		
46411 - Private Contributions	152 - Kids First Fund	\$1,000		
	001 - General Fund	\$30,000		
46412 - Nongovernmental Grants	421 - Water Utility Fund	\$892,550		
46510 - Water Tap Fees	431 - Electric Utility Fund	\$102,000		
46512 - Electric Development Fee				
<b>Other Revenues</b>		<b>\$8,170,175</b>	<b>5%</b>	
<b>Subtotal Base Revenues</b>		<b>\$127,050,605</b>	<b>84%</b>	
64001 - Transfer from General Fund	250 - Debt Service Fund	\$2,510,280		
	100 - Parks and Open Space Fund	\$177,300		

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	451 - Parking Fund	\$30,000	
	505 - Employee Housing Fund	\$1,190,500	
64100 - Transfer from Parks Fund	510 - Information Technology Fund	\$1,339,000	
	001 - General Fund	\$36,360	
	250 - Debt Service Fund	\$3,232,350	
	471 - Golf Course Fund	\$672,240	
	505 - Employee Housing Fund	\$311,000	
64120 - Transfer from Wheeler Fund	510 - Information Technology Fund	\$209,200	
	505 - Employee Housing Fund	\$114,900	
64132 - Transfer from REMP Fund	510 - Information Technology Fund	\$150,700	
	001 - General Fund	\$145,400	
64141 - Transfer from Transportation Fund	001 - General Fund	\$66,230	
	000 - Asset Management Plan Fund	\$2,209,010	
	505 - Employee Housing Fund	\$44,200	
64150 - Transfer from Affordable Housing Fund	510 - Information Technology Fund	\$35,200	
	001 - General Fund	\$5,100	
	250 - Debt Service Fund	\$171,000	
	491 - Truscott I Housing Fund	\$1,100,000	
64152 - Transfer from Kids First Fund	510 - Information Technology Fund	\$1,200	
	001 - General Fund	\$6,060	
	505 - Employee Housing Fund	\$67,200	
64160 - Transfer from Stormwater Fund	510 - Information Technology Fund	\$47,000	
	250 - Debt Service Fund	\$56,190	
	100 - Parks and Open Space Fund	\$100,000	
	505 - Employee Housing Fund	\$51,300	
64421 - Transfer from Water Fund	510 - Information Technology Fund	\$2,800	
	001 - General Fund	\$1,133,000	
	100 - Parks and Open Space Fund	\$150,000	
	120 - Wheeler Opera House Fund	\$284,770	
	431 - Electric Utility Fund	\$4,900	
	505 - Employee Housing Fund	\$220,600	
64431 - Transfer from Electric Fund	510 - Information Technology Fund	\$189,100	
	001 - General Fund	\$611,500	
	505 - Employee Housing Fund	\$117,100	
64451 - Transfer from Parking Fund	510 - Information Technology Fund	\$22,200	
	141 - Transportation Fund	\$1,750,000	
	000 - Asset Management Plan Fund	\$3,709,250	
	505 - Employee Housing Fund	\$127,900	
64471 - Transfer from Golf Fund	510 - Information Technology Fund	\$76,000	
	100 - Parks and Open Space Fund	\$13,100	

## Revenue Detail by Type

Object/Category Description	Fund Name	Amount	% Total
	505 - Employee Housing Fund	\$65,000	
	510 - Information Technology Fund	\$25,200	
64491 - Transfer from Truscott Housing Fund	505 - Employee Housing Fund	\$11,900	
64492 - Transfer from Marolt Housing Fund	150 - Housing Development Fund	\$1,700,000	
	505 - Employee Housing Fund	\$11,100	
64510 - Transfer from IT Fund	250 - Debt Service Fund	\$76,730	
	505 - Employee Housing Fund	\$63,900	
<b>Transfers In</b>		<b>\$24,444,970</b>	<b>16%</b>
<b>Grand Total</b>		<b>\$151,495,575</b>	<b>100%</b>

## Transfer Detail by Fund

	Amount
61120 - IT Overhead	\$1,339,000
65100 - Transfer to Parks Fund	\$177,300
65250 - Transfer to Debt Service Fund	\$2,510,280
65451 - Transfer to Parking Fund	\$30,000
65505 - Transfer to Employee Housing Fund	\$1,190,500
<b>001 - General Fund</b>	<b>\$5,247,080</b>
61110 - General Fund Overhead	\$1,137,500
61120 - IT Overhead	\$209,200
65001 - Transfer to General Fund	\$36,360
65250 - Transfer to Debt Service Fund	\$3,232,350
65471 - Transfer to Golf Fund	\$672,240
65505 - Transfer to Employee Housing Fund	\$311,000
<b>100 - Parks and Open Space Fund</b>	<b>\$5,598,650</b>
61110 - General Fund Overhead	\$367,700
61120 - IT Overhead	\$150,700
65505 - Transfer to Employee Housing Fund	\$114,900
<b>120 - Wheeler Opera House Fund</b>	<b>\$633,300</b>
65001 - Transfer to General Fund	\$145,400
<b>132 - REMP Fund</b>	<b>\$145,400</b>
61110 - General Fund Overhead	\$388,700
61120 - IT Overhead	\$35,200
65000 - Transfer to AMP Fund	\$2,209,010
65001 - Transfer to General Fund	\$66,230
65505 - Transfer to Employee Housing Fund	\$44,200
<b>141 - Transportation Fund</b>	<b>\$2,743,340</b>
61110 - General Fund Overhead	\$893,400
61120 - IT Overhead	\$1,200
65001 - Transfer to General Fund	\$5,100
65250 - Transfer to Debt Service Fund	\$171,000
65491 - Transfer to Truscott Housing Fund	\$1,100,000
<b>150 - Housing Development Fund</b>	<b>\$2,170,700</b>
61110 - General Fund Overhead	\$191,800
61120 - IT Overhead	\$47,000
65001 - Transfer to General Fund	\$6,060
65505 - Transfer to Employee Housing Fund	\$67,200
<b>152 - Kids First Fund</b>	<b>\$312,060</b>
61110 - General Fund Overhead	\$208,900
61120 - IT Overhead	\$2,800
65100 - Transfer to Parks Fund	\$100,000
65250 - Transfer to Debt Service Fund	\$56,190
65505 - Transfer to Employee Housing Fund	\$51,300
<b>160 - Stormwater Fund</b>	<b>\$419,190</b>

## Transfer Detail by Fund

	Amount
61110 - General Fund Overhead	\$821,600
61120 - IT Overhead	\$189,100
65001 - Transfer to General Fund	\$1,133,000
65100 - Transfer to Parks Fund	\$150,000
65120 - Transfer to Wheeler Fund	\$284,770
65431 - Transfer to Electric Fund	\$4,900
65505 - Transfer to Employee Housing Fund	\$220,600
<b>421 - Water Utility Fund</b>	<b>\$2,803,970</b>
61110 - General Fund Overhead	\$438,100
61120 - IT Overhead	\$22,200
65001 - Transfer to General Fund	\$611,500
65505 - Transfer to Employee Housing Fund	\$117,100
<b>431 - Electric Utility Fund</b>	<b>\$1,188,900</b>
61110 - General Fund Overhead	\$427,200
61120 - IT Overhead	\$76,000
65000 - Transfer to AMP Fund	\$3,709,250
65141 - Transfer to Transportation Fund	\$1,750,000
65505 - Transfer to Employee Housing Fund	\$127,900
<b>451 - Parking Fund</b>	<b>\$6,090,350</b>
61110 - General Fund Overhead	\$167,100
61120 - IT Overhead	\$25,200
65100 - Transfer to Parks Fund	\$13,100
65505 - Transfer to Employee Housing Fund	\$65,000
<b>471 - Golf Course Fund</b>	<b>\$270,400</b>
61110 - General Fund Overhead	\$127,000
65505 - Transfer to Employee Housing Fund	\$11,900
<b>491 - Truscott I Housing Fund</b>	<b>\$138,900</b>
61110 - General Fund Overhead	\$50,100
65150 - Transfer to Affordable Housing Fund	\$1,700,000
65505 - Transfer to Employee Housing Fund	\$11,100
<b>492 - Marolt Housing Fund</b>	<b>\$1,761,200</b>
61110 - General Fund Overhead	\$202,200
65250 - Transfer to Debt Service Fund	\$76,730
65505 - Transfer to Employee Housing Fund	\$63,900
<b>510 - Information Technology Fund</b>	<b>\$342,830</b>
45712 - Employer Premiums	\$4,635,000
<b>501 - Employee Benefits Fund</b>	<b>\$4,635,000</b>
<b>Grand Total</b>	<b>\$34,501,270</b>

## Transfers Detail by Type

	Amount
100 - Parks and Open Space Fund	\$1,137,500
120 - Wheeler Opera House Fund	\$367,700
141 - Transportation Fund	\$388,700
150 - Housing Development Fund	\$893,400
152 - Kids First Fund	\$191,800
160 - Stormwater Fund	\$208,900
421 - Water Utility Fund	\$821,600
431 - Electric Utility Fund	\$438,100
451 - Parking Fund	\$427,200
471 - Golf Course Fund	\$167,100
491 - Truscott I Housing Fund	\$127,000
492 - Marolt Housing Fund	\$50,100
510 - Information Technology Fund	\$202,200
<b>61110 - General Fund Overhead</b>	<b>\$5,421,300</b>
001 - General Fund	\$1,339,000
100 - Parks and Open Space Fund	\$209,200
120 - Wheeler Opera House Fund	\$150,700
141 - Transportation Fund	\$35,200
150 - Housing Development Fund	\$1,200
152 - Kids First Fund	\$47,000
160 - Stormwater Fund	\$2,800
421 - Water Utility Fund	\$189,100
431 - Electric Utility Fund	\$22,200
451 - Parking Fund	\$76,000
471 - Golf Course Fund	\$25,200
<b>61120 - IT Overhead</b>	<b>\$2,097,600</b>
141 - Transportation Fund	\$2,209,010
451 - Parking Fund	\$3,709,250
<b>65000 - Transfer to AMP Fund</b>	<b>\$5,918,260</b>
100 - Parks and Open Space Fund	\$36,360
132 - REMP Fund	\$145,400
141 - Transportation Fund	\$66,230
150 - Housing Development Fund	\$5,100
152 - Kids First Fund	\$6,060
421 - Water Utility Fund	\$1,133,000
431 - Electric Utility Fund	\$611,500
<b>65001 - Transfer to General Fund</b>	<b>\$2,003,650</b>
001 - General Fund	\$177,300
160 - Stormwater Fund	\$100,000
421 - Water Utility Fund	\$150,000
471 - Golf Course Fund	\$13,100
<b>65100 - Transfer to Parks Fund</b>	<b>\$440,400</b>

## Transfers Detail by Type

	Amount
421 - Water Utility Fund	\$284,770
<b>65120 - Transfer to Wheeler Fund</b>	<b>\$284,770</b>
451 - Parking Fund	\$1,750,000
<b>65141 - Transfer to Transportation Fund</b>	<b>\$1,750,000</b>
492 - Marolt Housing Fund	\$1,700,000
<b>65150 - Transfer to Affordable Housing Fund</b>	<b>\$1,700,000</b>
001 - General Fund	\$2,510,280
100 - Parks and Open Space Fund	\$3,232,350
150 - Housing Development Fund	\$171,000
160 - Stormwater Fund	\$56,190
510 - Information Technology Fund	\$76,730
<b>65250 - Transfer to Debt Service Fund</b>	<b>\$6,046,550</b>
421 - Water Utility Fund	\$4,900
<b>65431 - Transfer to Electric Fund</b>	<b>\$4,900</b>
001 - General Fund	\$30,000
<b>65451 - Transfer to Parking Fund</b>	<b>\$30,000</b>
100 - Parks and Open Space Fund	\$672,240
<b>65471 - Transfer to Golf Fund</b>	<b>\$672,240</b>
150 - Housing Development Fund	\$1,100,000
<b>65491 - Transfer to Truscott Housing Fund</b>	<b>\$1,100,000</b>
001 - General Fund	\$1,190,500
100 - Parks and Open Space Fund	\$311,000
120 - Wheeler Opera House Fund	\$114,900
141 - Transportation Fund	\$44,200
152 - Kids First Fund	\$67,200
160 - Stormwater Fund	\$51,300
421 - Water Utility Fund	\$220,600
431 - Electric Utility Fund	\$117,100
451 - Parking Fund	\$127,900
471 - Golf Course Fund	\$65,000
491 - Truscott I Housing Fund	\$11,900
492 - Marolt Housing Fund	\$11,100
510 - Information Technology Fund	\$63,900
<b>65505 - Transfer to Employee Housing Fund</b>	<b>\$2,396,600</b>
501 - Employee Benefits Fund	\$4,635,000
<b>45712 - Employer Premiums</b>	<b>\$4,635,000</b>
<b>Grand Total</b>	<b>\$34,501,270</b>

## Expenditure Budget - By Fund

	Budget	% of Total
Purchased Services	\$70,800	
Capital	\$3,431,900	
<b>000 - Asset Management Plan Fund Total</b>	<b>\$3,502,700</b>	<b>2%</b>
Wages & Benefits	\$21,698,135	
Travel & Training	\$353,470	
Purchased Services	\$6,505,842	
Materials & Supplies	\$1,280,213	
Debt	\$48,940	
Other Outflows	\$1,575,450	
Overhead	\$1,339,000	
Transfers	\$3,908,080	
<b>001 - General Fund Total</b>	<b>\$36,709,130</b>	<b>25%</b>
Wages & Benefits	\$4,277,590	
Travel & Training	\$68,780	
Purchased Services	\$1,047,190	
Materials & Supplies	\$718,650	
Capital	\$2,315,800	
Other Outflows	\$154,300	
Overhead	\$1,346,700	
Transfers	\$4,251,950	
<b>100 - Parks and Open Space Fund Total</b>	<b>\$14,180,960</b>	<b>10%</b>
Wages & Benefits	\$1,473,130	
Travel & Training	\$200,650	
Purchased Services	\$1,601,570	
Materials & Supplies	\$175,570	
Capital	\$975,100	
Other Outflows	\$400,000	
Overhead	\$518,400	
Transfers	\$114,900	
<b>120 - Wheeler Opera House Fund Total</b>	<b>\$5,459,320</b>	<b>4%</b>
Purchased Services	\$2,991,800	
<b>130 - Tourism Promotion Fund Total</b>	<b>\$2,991,800</b>	<b>2%</b>
Purchased Services	\$58,400	
Other Outflows	\$2,861,600	
<b>131 - Public Education Fund Total</b>	<b>\$2,920,000</b>	<b>2%</b>
Other Outflows	\$1,800,000	
Transfers	\$145,400	
<b>132 - REMP Fund Total</b>	<b>\$1,945,400</b>	<b>1%</b>

## Expenditure Budget - By Fund

	Budget	% of Total
Wages & Benefits	\$566,380	
Travel & Training	\$4,020	
Purchased Services	\$3,261,780	
Materials & Supplies	\$43,820	
Capital	\$99,500	
Other Outflows	\$90,680	
Overhead	\$423,900	
Transfers	\$2,319,440	
<b>141 - Transportation Fund Total</b>	<b>\$6,809,520</b>	<b>5%</b>
Wages & Benefits	\$142,100	
Travel & Training	\$1,260	
Purchased Services	\$495,740	
Materials & Supplies	\$12,700	
Capital	\$13,650,000	
Other Outflows	\$16,340	
Overhead	\$894,600	
Transfers	\$1,276,100	
<b>150 - Housing Development Fund Total</b>	<b>\$16,488,840</b>	<b>11%</b>
Wages & Benefits	\$844,930	
Travel & Training	\$24,140	
Purchased Services	\$216,790	
Materials & Supplies	\$37,460	
Capital	\$412,450	
Other Outflows	\$861,460	
Overhead	\$238,800	
Transfers	\$73,260	
<b>152 - Kids First Fund Total</b>	<b>\$2,709,290</b>	<b>2%</b>
Wages & Benefits	\$628,960	
Travel & Training	\$11,110	
Purchased Services	\$149,650	
Materials & Supplies	\$55,120	
Capital	\$100,000	
Overhead	\$211,700	
Transfers	\$207,490	
<b>160 - Stormwater Fund Total</b>	<b>\$1,364,030</b>	<b>1%</b>
Debt	\$6,238,030	
<b>250 - Debt Service Fund Total</b>	<b>\$6,238,030</b>	<b>4%</b>

## Expenditure Budget - By Fund

	Budget	% of Total
Wages & Benefits	\$2,738,220	
Travel & Training	\$65,000	
Purchased Services	\$1,331,260	
Materials & Supplies	\$496,200	
Capital	\$4,538,500	
Overhead	\$1,010,700	
Transfers	\$1,793,270	
<b>421 - Water Utility Fund Total</b>	<b>\$11,973,150</b>	<b>8%</b>
Wages & Benefits	\$1,716,890	
Travel & Training	\$23,730	
Purchased Services	\$5,493,150	
Materials & Supplies	\$146,220	
Capital	\$1,127,910	
Debt	\$355,650	
Other Outflows	\$31,000	
Overhead	\$460,300	
Transfers	\$728,600	
<b>431 - Electric Utility Fund Total</b>	<b>\$10,083,450</b>	<b>7%</b>
Wages & Benefits	\$1,264,580	
Travel & Training	\$29,380	
Purchased Services	\$867,700	
Materials & Supplies	\$86,220	
Capital	\$62,000	
Other Outflows	\$28,820	
Overhead	\$503,200	
Transfers	\$5,587,150	
<b>451 - Parking Fund Total</b>	<b>\$8,429,050</b>	<b>6%</b>
Wages & Benefits	\$1,018,350	
Travel & Training	\$9,920	
Purchased Services	\$336,010	
Materials & Supplies	\$362,050	
Capital	\$288,040	
Debt	\$56,500	
Overhead	\$192,300	
Transfers	\$78,100	
<b>471 - Golf Course Fund Total</b>	<b>\$2,341,270</b>	<b>2%</b>

## Expenditure Budget - By Fund

	Budget	% of Total
Wages & Benefits	\$112,600	
Travel & Training	\$9,740	
Purchased Services	\$497,940	
Materials & Supplies	\$31,160	
Capital	\$768,750	
Debt	\$709,200	
Overhead	\$127,000	
Transfers	\$11,900	
<b>491 - Truscott I Housing Fund Total</b>	<b>\$2,268,290</b>	<b>2%</b>
Wages & Benefits	\$104,920	
Travel & Training	\$670	
Purchased Services	\$412,010	
Materials & Supplies	\$23,290	
Capital	\$155,500	
Overhead	\$50,100	
Transfers	\$1,711,100	
<b>492 - Marolt Housing Fund Total</b>	<b>\$2,457,590</b>	<b>2%</b>
Wages & Benefits	\$247,860	
Purchased Services	\$5,553,640	
Materials & Supplies	\$5,100	
<b>501 - Employee Benefits Fund Total</b>	<b>\$5,806,600</b>	<b>4%</b>
Wages & Benefits	\$60,000	
Purchased Services	\$148,520	
Materials & Supplies	\$12,890	
Capital	\$200,000	
<b>505 - Employee Housing Fund Total</b>	<b>\$421,410</b>	<b>0%</b>
Wages & Benefits	\$886,650	
Travel & Training	\$37,240	
Purchased Services	\$527,370	
Materials & Supplies	\$18,030	
Capital	\$535,300	
Overhead	\$202,200	
Transfers	\$140,630	
<b>510 - Information Technology Fund Total</b>	<b>\$2,347,420</b>	<b>2%</b>
<b>Grand Total</b>	<b>\$147,447,250</b>	<b>100%</b>

## Expenditure Budget - By Type

	Budget	% of Total
51110 - Regular Employees	\$24,112,710	
51120 - Temporary Employees	\$2,509,040	
51130 - Overtime	\$239,600	
51140 - Standby And Callback Pay	\$93,600	
51210 - Health Insurance Premiums	\$5,421,470	
51212 - Health Savings Account Contributions	\$214,200	
51213 - Basic Life Insurance	\$125,010	
51215 - Death And Disability Insurance	\$43,580	
51220 - FICA Contributions	\$1,971,300	
51230 - Retirement Contributions	\$1,822,390	
51250 - Unemployment Compensation	\$74,280	
51251 - Workers' Compensation	\$1,600	
51260 - Awards (Service / Incentive)	\$13,990	
51261 - Cafeteria Plan	\$300,380	
51262 - Employee Bus Passes	\$98,620	
51263 - Employee Fun Passes	\$59,995	
51265 - Goals and Outcome Measures Bonus	\$520,310	
51299 - Other Employee Benefits	\$99,220	
51321 - Down payment assistance	\$60,000	
<b>WAGES &amp; BENEFITS</b>	<b>\$37,781,295</b>	<b>26%</b>
52101 - Management Consulting Services	\$135,000	
52105 - Housing Administration	\$404,700	
52110 - Accounting And Audit	\$241,700	
52130 - Engineering	\$123,120	
52140 - Legal	\$273,560	
52150 - Marketing Services (Not Advertising)	\$3,057,730	
52170 - Health Insurance Admin Fees	\$158,100	
52171 - Health Care Consulting	\$129,540	
52180 - Support Services	\$18,070	
52199 - Other Professional Services	\$2,069,910	
52310 - Graphic Design	\$6,520	
52399 - Other Technical Services	\$149,330	
53110 - Property Management Services	\$411,560	
53210 - Custodial Services	\$431,420	
53220 - Disposal / Trash	\$204,271	
53310 - Snow Removal	\$112,980	
53320 - Landscape Maintenance	\$74,740	
53330 - Electrician Services	\$8,900	
53340 - Plumbing / HVAC services	\$37,210	
53350 - Painting services	\$6,820	
53390 - Repair And Maintenance (100% Carry Forward)	\$294,284	
53399 - Other Repair and Maintenance Services	\$663,623	
53610 - Rental Of Land And Buildings	\$539,290	
53620 - Rental Of Equipment And Vehicles	\$195,750	
53630 - Rental of Meeting Facilities	\$11,260	

## Expenditure Budget - By Type

	Budget	% of Total
53999 - Other Purchased-Property Services	\$123,370	
54110 - Bank Fees	\$375,450	
54210 - Property Insurance	\$596,760	
54310 - Internet	\$216,120	
54320 - Phones	\$340,354	
54330 - Postage	\$63,360	
54340 - Radios	\$31,110	
54399 - Other Communication Services	\$659,430	
54410 - Printed Ads	\$337,220	
54420 - Radio Ads	\$12,690	
54430 - Digital Ads	\$68,230	
54440 - Social Media Ads	\$9,480	
54450 - Printed collateral	\$32,450	
54499 - Other Advertising	\$189,910	
54510 - Printing And Binding	\$93,400	
54620 - Performer/Artist Fees	\$727,500	
54710 - Health Insurance Claims	\$4,600,000	
54711 - Stop Loss Insurance Premiums	\$650,000	
54720 - Affordable Care Act Fees	\$1,280	
54910 - Dues And Memberships	\$253,590	
54915 - Software / hosting Fees	\$1,368,400	
54920 - Permit Fees	\$53,130	
54930 - Inspection Fees	\$69,489	
54940 - Towing	\$30,810	
54950 - Transportation	\$2,654,050	
54960 - Security	\$169,538	
54990 - Property tax collection fees	\$181,200	
54999 - Other Purchased Services	\$1,108,886	
56110 - Water Services	\$356,638	
56120 - Sewer Services	\$152,370	
56210 - Natural Gas	\$444,861	
56220 - Electricity	\$979,778	
56221 - Wholesale Electric	\$4,856,920	
<b>PURCHASED SERVICES</b>	<b>\$31,567,162</b>	<b>21%</b>
54810 - Registration	\$40,870	
54820 - Airfare	\$65,050	
54830 - Ground Transportation (Including Mileage)	\$32,390	
54840 - Lodging	\$158,130	
54850 - Per Diem (Meals)	\$22,990	
54899 - Other Travel And Training	\$519,680	
<b>TRAVEL &amp; TRAINING</b>	<b>\$839,110</b>	<b>1%</b>
55110 - Office Supplies	\$107,630	
55111 - Workstation Replacement (100% Carryforward)	\$23,500	
55112 - PC Replacement (100% Carryforward)	\$144,370	

## Expenditure Budget - By Type

	Budget	% of Total
55120 - Maintenance Supplies	\$738,858	
55130 - Signs	\$56,050	
55131 - Parts	\$434,090	
55140 - Work Clothing And Personal Protective Equipment	\$110,220	
55199 - Other General Supplies And Materials	\$967,935	
55210 - Gasoline	\$322,020	
55310 - Chlorine	\$40,000	
55320 - Fertilizer	\$48,660	
55399 - Other Chemicals	\$83,790	
55410 - Food	\$153,560	
55510 - Books And Periodicals	\$4,730	
55610 - General Cost Of Goods Sold	\$217,060	
55620 - Special Orders Cost Of Goods Sold	\$52,220	
<b>MATERIALS &amp; SUPPLIES</b>	<b>\$3,504,693</b>	<b>2%</b>
52199 - Other Professional Services	\$325,000	
57210 - Infrastructure	\$8,173,700	
57310 - Buildings	\$16,879,400	
57410 - Improvements Other Than Buildings	\$1,262,000	
57510 - Machinery	\$125,000	
57520 - Vehicles	\$418,000	
57530 - Furniture And Fixtures	\$239,500	
57540 - Equipment	\$1,209,150	
57550 - Appliances	\$29,000	
<b>CAPITAL</b>	<b>\$28,660,750</b>	<b>19%</b>
58110 - Principal-Bonds	\$3,435,000	
58115 - Principal-Other Debt	\$910,440	
58120 - Interest-Bonds	\$857,350	
58125 - Interest-Other Debt	\$2,196,180	
58210 - Fiscal Agent	\$9,350	
<b>DEBT</b>	<b>\$7,408,320</b>	<b>5%</b>
59110 - Agency Distribution	\$4,690,420	
59210 - Grants	\$1,934,830	
59310 - Contributions	\$326,590	
59410 - Scholarships	\$393,130	
59510 - Program Incentives	\$278,560	
59610 - Food Tax Refunds	\$195,120	
59620 - Other Customer Refunds	\$1,000	
<b>OTHER OUTFLOWS</b>	<b>\$7,819,650</b>	<b>5%</b>
61110 - General Fund Overhead	\$5,421,300	
61120 - IT Overhead	\$2,097,600	
<b>OVERHEAD</b>	<b>\$7,518,900</b>	<b>5%</b>

## Expenditure Budget - By Type

	Budget	% of Total
65000 - Transfer to AMP Fund	\$5,918,260	
65001 - Transfer to General Fund	\$2,003,650	
65100 - Transfer to Parks Fund	\$440,400	
65120 - Transfer to Wheeler Fund	\$284,770	
65141 - Transfer to Transportation Fund	\$1,750,000	
65150 - Transfer to Affordable Housing Fund	\$1,700,000	
65250 - Transfer to Debt Service Fund	\$6,046,550	
65431 - Transfer to Electric Fund	\$4,900	
65451 - Transfer to Parking Fund	\$30,000	
65471 - Transfer to Golf Fund	\$672,240	
65491 - Transfer to Truscott Housing Fund	\$1,100,000	
65505 - Transfer to Employee Housing Fund	\$2,396,600	
<b>TRANSFERS</b>	<b>\$22,347,370</b>	<b>15%</b>
<b>Grand Total</b>	<b>\$147,447,250</b>	<b>100%</b>



# 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50437 Clerk Copier Second Floor - Out Years	Replacement of multi function machine; copy, scanner and printer.	\$12,000
113 - Clerks Office			12,000
	50691 Core City Network - AMP - Out Years	Replacement of core network switching and routing equipment.	\$57,500
118 - Information Technology			57,500
	51113 City Offices - Armory Renovation	City Offices - Armory Renovation	\$740,000
	51246 Facility Maintenance - 2020	Capital repair and maintenance on facilities.	\$100,000
	51247 Animal Shelter Maintenance - 2020	Building upgrades and ongoing capital maintenance replacement per the IGA with the County	\$10,000
119 - Asset Management			850,000
	51250 Fleet - 2020	Streets: Subaru Crosstrek, Prinoth BR350, Asset Management: 1 Toyota Highlander	\$204,000
321 - Streets			204,000
	51276 EV Charging Stations - 2020	Purchase and installation of new EV charging stations	\$70,000
325 - Conservation Efficiency Renewables			70,000
	51251 Concrete Replacement - 2020	Concrete replacement for curbs, gutters, and walks that are in line with the paving with the Streets Department as well as necessary sidewalks that do not meet code.	\$271,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50013 Park Circle Pedestrian Improvements	Install 800 lineal feet of 5 foot wide sidewalk.	\$270,900
	50488 Ute Avenue Traffic Calming and Trail Connection	Installation and land acquisition to complete missing sidewalk/trail connection on Ute Avenue. Study corridor and develop construction plans which address pedestrian safety concerns and excessive traffic speeds.	\$175,000
	50486 Garmisch Bus Stop and Pedestrian Improvements	Complete an area on Garmisch that will allow RFTA BRT stop locations as well as allow safe bicycle/pedestrian movement.	\$156,000
	51252 GIS Aerial Photography - 2020	Aerial photography of the Aspen Metro area, acquired every four years	\$129,000
	51253 ADA Pedestrian Improvements - 2020	Bringing noncompliant pedestrian walkways to ADA standards	\$90,000
	51257 CDOT Joint Project on Concrete Roundabout Design and Construction	The roundabout at the entry to Aspen will be placed in concrete with reinforcement to reduce potholing and issues during winter in a joint project with CDOT where 50% is paid by CDOT. CDOT would repay half the cost of the project after COA pursued.	\$70,000
	51265 Galena and Main Street	This project is coordinating with the Galena Plaza portion of the Parks project associated with the City offices. This will look at the entry onto Main Street and planning for a hub that buses can safely pull in while allowing free movement for pedestrians and bicycles. This will be a joint project between Engineering and Transportation.	\$70,000
	50487 Hallam Street Roadway Improvements at Yellow Brick Building	Install pedestrian and traffic calming features to increase safety. Storm water infrastructure would be modified to alleviate drainage issues.	\$65,000
	50920 Hallam Street Bike Boulevard	Converting Hallam Street into a pedestrian and bike way. From 7th Street to Monarch.	\$34,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51254 Bridge Maintenance - 2020	Clean, repair and add riprap to bridges in Aspen	\$25,000
	51295 Small Lodge Right of Way Improvements	Small Lodge Preservation Program - Right-of-Way Improvements - This money is allocated to dedicated to sidewalk, landscaping, and alley improvements for the approved small lodges around the City, in exchange for preservation of the approved use of the site as a lodge. This program encourages these upgrades to occur and also ensure that they met city requirements. A total of \$1,000,000 is approved by Council until 2025 in Ordinance 1, 2019	\$25,000
	51255 Large Format Copier OCE Plotwave - 2020	Replacement of the large format copier	\$15,000
	50913 Midland Ave to Park One-way	Providing pedestrian access along Park and Midland ave by changing both streets to one way.	\$12,000
	51256 HP Design Jet 1500PS Printer - 2020	Replacement of the engineering printer	\$8,500
<b>327 - Engineering</b>			<b>\$1,416,400</b>
	51297 Rio Grande Recycling - Trash Compactor	Purchase of Rio Grande Recycling - Trash Compactor.	\$125,000
<b>431 - Environmental Health</b>			<b>125,000</b>
	50406 Pool Replaster	Replaster all pools at the ARC	\$100,000
	50407 Pool Slide Stairs Replacement	Replacement of stairs leading to water slide in the Aspen Recreation Center	\$100,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51212 Training Room ARC Remodel - Phase 3	This is to remodel the existing shooting room in the basement of ARC with a professional training facility. This would include synthetic turf, equipment.	\$100,000
	50945 Sound Baffling - 2019	Replacement of sound baffling in the pool area	\$55,000
	50956 Water Feature Replacement - 2019	Replacement of water features in Moore Pools	\$40,000
	51204 Upgrades to Technology - 2020	Tech upgrades to assist with infrastructure to keep pace with user demands and software upgrades.	\$35,000
	51205 Brine Pump - 2020	Replace brine pump at the Ice Garden Facilities.	\$35,000
	51218 AIG & LIA Compressor Overhauls - 2020	Minor overhaul of the two compressors at the Ice facilities. Part of regular maintenance	\$19,000
	51206 Zamboni Battery Replacements - 2020	Replacement of zamboni battery.	\$12,000
	51207 Gymnastics Mats - 2020	Replacement of gymnastic mats	\$12,000
542 - Aspen Rec Center			\$508,000

# 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51270 Design and Implementation of Improvements to Red Brick Arts Public Spaces	Red Brick Center for the Arts will oversee the creation of design options by an architect for improving the public spaces such as the main corridor, conference room, bathrooms, interior signage, exterior and interior doors. Quality and functionality of the public spaces are important to the tenant experience, artistic programming, safety and energy efficiency of the facility. The design process will include a meeting with the architects and tenants to gather input on the design selections. Red Brick Arts will begin Phase I improvements of items identified as priority and achievable in 2020.	\$189,000
552 - Red Brick			\$189,000
<b>000 - Asset Management Plan Fund</b>			<b>\$3,431,900</b>
	51186 Galena Plaza and Pedestrian Corridor	Construction of the new Galena Plaza and the associated pedestrian corridor from Main Street down to Rio Grande Place, including the Courthouse trail.	\$500,000
	50322 Glory Hole Park	Improvements to pond, bridges and stormwater systems of the park.	\$200,000
	50329 Parks Site Interior	This is part of the asset facility maintenance plan. This project will address interior flooring needs of the Parks Department office building. This project will replace the carpeting throughout the building as well as address any subfloor issues encountered during the replacement effort. In addition, the restrooms and the kitchen within the Parks office building will receive new flooring to replace the aging linoleum tile which exists today.	\$162,300
	50330 Maroon Creek Trail Improvements	Regrading, re-alignments and general improvements of the existing Maroon Creek Trail between the Bob Helm (Forest Service) Bridge and the Iselin ball field.	\$160,000
	50331 Snowmaking	Engineering and installation of a snowmaking system for the Nordic trail system.	\$150,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50343 Slaughterhouse Bridge Concert Repair and Railing	Repair undermined concrete trail and install a railing to safeguard trail users.	\$150,000
	51065 Old Stage Trail Surface Rebuild	Repair and replace the asphalt along portions of the Old Stage Trail where there has been significant damage created by tree roots. Project includes installation of root barrier and reconstruction of the subsurface structure.	\$150,000
	51003 John Denver Sanctuary Interp - Implementation	Implementation of the John Denver Sanctuary Interpretive Plan. Project includes the construction of an informational kiosk at the entrance to the Sanctuary, miscellaneous interpretive signage and IT based interpretative programs to provide visitors a deeper insight into the sanctuary.	\$110,000
	50776 Covered Storage Crater	Addition of a covered pole barn or similar for protecting equipment stored at the parks crater in the center of the golf course.	\$100,000
	51181 Wagner Park Repair and Restoration - 2020	The repair and restoration of turf, irrigation, and other components of the park. More intensive management with water, fertilization, and spot treatments of re-sodding after major events.	\$81,000
	50993 Herron Park Playground Replacement	Replacement of the play structure at Herron Park. The existing structure is antiquated and does not meet current playground safety codes.	\$75,000
	51197 Parks & Rec Facilities Assessment	Contracted services to provide a report on capital maintenance needs for various buildings throughout the Parks and Recreation programs.	\$75,000
	51180 Fleet - Parks - 2020	Replacement of the following vehicles and equipment: Toyota Prius, 2 CAT 246D Skid Steers and a Ventrac 4500Z.	\$72,000
	50316 Iselin Tennis Court Replacement	Planning for a replacement and expansion of the tennis courts at the Iselin Ball Field.	\$50,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51187 Rio Grande/John Denver Plaza	Construction of a new plaza/gateway to the Rio Grande Park/John Denver Sanctuary and Theater in the Park. Project will also improve the pedestrian/bike connection across Rio Grande Place.	\$50,000
	50975 Ute Park Restoration and Playground Replacement	Implementation of a restoration project for Ute Park and the Ute Park parking facility. Project also includes a replacement of the aged playground equipment that no longer meets code.	\$30,000
	50986 Irrigation Efficiency Improvements	On going project to implement irrigation efficiency improvements throughout parks and city spaces. First project slated for Red Brick Center for the Arts.	\$30,000
	51191 Cozy Point Ranch - Maintenance Building Upgrades	Address deficiencies in the Cozy Point Ranch maintenance building as identified in the Capital Asset Plan.	\$30,000
	51183 Clay Tennis Courts Maintenance - 2020	Annual cost associated with resurfacing the clay tennis courts.	\$28,000
	51182 Trail Striping - 2020	Contracted services for the stenciling and striping of the trails surface for safety and traffic control.	\$25,000
	51188 Urban Forest Canopy Cover Survey	Updated inventory of the ground cover canopy provided by the urban forest.	\$20,000
	51189 Cozy Point Ranch - Main House Upgrades	Address deficiencies in main Cozy Point Ranch house as identified in the Capital Asset Plan.	\$20,000
	51190 Cozy Point Ranch - Ranch Office Exterior Stain	Contracted services to apply a stain coating the Cozy Point Ranch office building.	\$20,000
	51184 Nordic Snowmobile - 2020	Purchase of a snowmobile for the Nordic trail grooming operations.	\$15,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51192 Cozy Point Ranch - Red Barn Stairs	Replacement of the indoor stairs of the historic red barn to bring the stairway to meet modern code requirements.	\$10,000
	51185 Core City Network - Parks - 2020	Replacement of network equipment.	\$2,500
<b>100 - Parks and Open Space Fund</b>			<b>\$2,315,800</b>
	51233 Site Improvements - Landscaping and Loading Path - Street to Loading Dock	Site improvements to Wheeler back lot and loading dock area, including parcel landscaping and purchase of materials for loading area path.	\$291,000
	51230 Exterior Pavers - Hyman Avenue Snowmelt and Pavers	Hyman Avenue snowmelt and pavers (delayed project from 2015)	\$255,000
	51231 Production Improvements - Lighting and Audio	Upgraded equipment and components for the Wheeler performance spaces, including purchase of a new lighting console.	\$212,000
	51227 Electrical Modifications and Upgrades	Upgrades and repairs to existing Wheeler Opera House electrical systems.	\$80,000
	51229 Interior Updates - Operating System and Paint/Patch/Repairs	Improvements to Front of House and other public spaces.	\$68,600
	51228 Website Improvements and Upgrades	Updates to existing Wheeler Opera House websites (2)	\$60,000
	51226 Ticketing System Components	Ticketing System (POS) equipment and components related to ticketing/ box office operations	\$6,000

# 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51232 Core City Network - Wheeler 2020	Replacement of network equipment.	\$2,500
<b>120 - Wheeler Opera House Fund</b>			<b>\$975,100</b>
	51159 Rubey Park Maintenance - 2020	Annual maintenance and repair of the Rubey Park Transit facility	\$82,500
	51160 Bus Stop Improvement Plan - 2020	Annual repairs and improvements to city bus stops	\$17,000
<b>141 - Transportation Fund</b>			<b>\$99,500</b>
	51288 Mini Storage Purchase	Mini Storage purchase.	\$11,000,000
	51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	\$2,200,000
	51225 Lumber Yard Housing Development	Lumber Yard Housing Development	\$400,000
	51298 - Forest Service Farm Bill	Forest Service Farm Bill	\$50,000
<b>150 - Housing Development Fund</b>			<b>\$13,650,000</b>

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51161 Childcare Capacity - (Planning and Design)	Childcare building Burlingame site.	\$150,000
	50546 Interior - Yellow Brick	Replace flooring in common areas.	\$141,700
	50547 Mechanical - Yellow Brick	Mechanical work includes: replacement of boilers and air handling units as well as HVAC testing and modifications to the controls and system.	\$107,500
	51162 Plumbing - Yellow Brick - 2020	Replacement of a basement sewage pump	\$12,000
	51163 Core City Network - Kids First - 2020	Replacement of network equipment.	\$1,250
<b>152 - Kids First Fund</b>			<b>\$412,450</b>
	51164 Mill and Gibson WQ Improvement	Improvements to the outfall to remove pollutants from stormwater runoff in that basin, as well as necessary upgrades to improve capacity of Gibson Ave stormwater pipe.	\$100,000
<b>160 - Stormwater Fund</b>			<b>\$100,000</b>
	50571 12 Inch Line to Tiehack Tank Feed	Interconnect city's Tiehack water tank with Highlands system to increase level of service and create loop for Tiehack/Buttermilk customers.	\$1,735,000
	51131 Non-Compliant Meter Replacement - 2020	Replacement of water system meters older than 1985	\$550,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51130 WATER Aspen Intelligent Metering (AIM) - Network - 2020	Additional AIM Network infrastructure to support water meters outside of electric service area (downtown and Burlingame areas)	\$540,000
	50132 New Equipment Storage Building	50/50 project cost split between water and electric utility to construct an approximately 48' x 36' dry storage building.	\$480,000
	51138 Woody Creek Parcel	Engineering studies to support development of Woody Creek parcel into water storage reservoir.	\$225,000
	51140 Water Rights - Transfer Mechanisms	Engineering and legal services to investigate and draft language to Alternative Transfer Mechanisms (ATMs) for the City's water rights portfolio	\$225,000
	50942 Integrated Resource Plan	Project to develop an integrated water resource, treatment, and conveyance/distribution master plan.	\$200,000
	51148 Distribution Replacement - 2020	Replacement of water distribution infrastructure	\$155,000
	51134 Distribution System Flowmeters at Zone Breaks	Installation of flow meters at zone breaks pressure reducing valves and pump stations.	\$75,000
	51146 Fleet-Water - 2020	Replacement of Water fleet vehicles: GMC 2500 and Toyota Tacoma.	\$75,000
	51152 Water Treatment Plant Improvements - 2020	Installation of replacement primary instrumentation, valves, piping, etc. at WTP	\$55,000
	51151 Pre-Project Engineering Services - 2020	Pre-engineering costs for capital projects.	\$50,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51147 Meter Replacement Program - 2020	Purchase and installation of new water service meters	\$35,000
	51153 Fire Hydrant Replacement - 2020	Annual replacement of water system hydrants	\$30,000
	50943 Fluoride Feed System Replacement	Replacement of fluoride batch, feed, and control equipment at both WTPs	\$25,000
	51149 Maroon Creek Headgate/Pipeline - 2020	Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining	\$25,000
	51150 Castle Creek Headgate/Pipeline - 2020	Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining	\$25,000
	51154 Water Locating Equipment - 2020	Purchase water locating equipment	\$15,000
	51155 Office Equipment Water - 2020	Replacement of administration, utility billing, treatment and distribution copiers every five years on a staggered schedule	\$11,000
	51156 Core City Network - Water - 2020	Replacement of core network switching and routing equipment.	\$7,500
<b>421 - Water Utility Fund</b>			<b>\$4,538,500</b>
	51271 Electric System Assessment: Projects Identified - 2020	Infrastructure analysis is underway. Upon completion, it is anticipated that additional maintenance on existing infrastructure will be required throughout the system	\$600,000
	51125 Electric System Replacement - 2020	Replacement of electric infrastructure and appurtenances to address aging infrastructure	\$150,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50895 Electric System Grid Resiliency Project	System Assessment defined projects to improve electric grid resiliency to include: 1. Fusing Study and Implementation Fusing Improvements 2. Over-Current Protection Analysis 3. Ruedi Expansion, Future Project Analysis 4. Aspen Recreation Center Generator	\$120,000
	51123 Puppy Smith Facility Driveway Safety Repair	Replacement of snow melt system and concrete deck	\$60,000
	51124 Electric Downtown Distribution System Improvement	(Multi-Year Project) Design and construction of Electric System Assessment defined projects located within the downtown core.	\$50,000
	51126 Cable Testing and Replacement - 2020	System Assessment defined projects to strategically test and replace aging electrical cable infrastructure.	\$50,000
	51141 Fleet - Electric - 2020	Replacement of fleet vehicles: Ford F250 and Ford F150	\$45,000
	51142 Electric Meter Inventory/Replacement - 2020	Replacement of electrical meters - purchase of shelf-spares AMI/AIM compatible meters	\$30,000
	51145 Work Equipment - 2020	Acquisition of specialized electric line work safety and installation equipment	\$10,610
	51143 Information Technology Plan - 2020	Replacement of utility billing related network components	\$9,800
	51144 Core City Network - Electric - 2020	Replacement of core network switching and routing equipment.	\$2,500
<b>431 - Electric Utility Fund</b>			<b>\$1,127,910</b>
	51272 Sump Pumps - 2020	Replace or rebuild stormwater sump pumps	\$30,000
	51273 Fleet - Parking - 2020	Parking garage Ventrac tractor replacement	\$27,000

# 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51285 Core City Network - Parking - 2020	Replacement of core network switching and routing equipment.	\$5,000
<b>451 - Parking Fund</b>			<b>\$62,000</b>
	50614 Hole 4 and 7 Rebuild	The project will include implementing the master plan design to maximize the potential of these holes. This would include renovation, design, grading / adjustment of the current holes and pond. Project estimated is \$240,000. This is project work plan spanned 2019 at \$110,700 and 2020 at \$129,300. The 2019 work was performed during the bunker renovation project for efficiencies.	\$129,300
	50621 Exterior - Golf and Nordic Clubhouse	Facility maintenance for the exterior of the Golf and Nordic Clubhouse. The work plan spans 2019 and 2020.	\$49,200
	50623 Rental Clubs - Out Years	Replacement of rental club fleet on an annual basis. These clubs are sold throughout the year to members and guests. The overall program is set up to have a net zero impact to the golf fund.	\$32,640
	51217 Fleet - Golf - 2020	Replacement of beverage cart	\$25,000
	50618 Electrical - Golf and Nordic Clubhouse	Facility maintenance to the electrical systems of the Golf and Nordic Clubhouse.	\$14,700
	50619 Site - Golf and Nordic Clubhouse	Facility maintenance for the site area of the Golf and Nordic Clubhouse.	\$12,200
	51215 Golf Course Annual Improvements - 2020	Improvements to golf course based on master plan. Improvements include such projects as tee leveling, tee construction, and cart path improvements.	\$10,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51292 Ditch Reconstruction - 2020	Ditches to enhance by widening of new culverts	\$10,000
	50716 Core City Network - Golf - Out Years	Replacement of core network switching and routing equipment.	\$5,000
<b>471 - Golf Course Fund</b>			<b>\$288,040</b>
	50630 Truscott Exterior Painting Bld 400-1000	Paint exterior siding, fascia and trim: bld 400,500, and 600 in 2019.	\$350,000
	50643 Truscott 100 Laundry Room Equipment Replacement	Replace washers and dryers with high efficiency large capacity coin or card vend machines.	\$124,000
	50644 Truscott Bollard Light Replacement	Replace exterior bollard lights throughout property	\$68,000
	50645 Truscott 600 and 900 Laundry Rm. Equipment Replacement	Replace washers and dryers with high efficiency machines.	\$47,000
	51220 Truscott 100 Building Exterior Painting - 2020	Repaint the exterior of the 100 building.	\$35,000
	51277 Interior Unit Light Fixtures and Outlets - Bld 100 Units - 2020	Replace light fixtures and outlets in the Bld 100 studio apartments, 10 units /yr.	\$29,000
	51278 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2020	Replace the existing plumbing fixtures and under sink piping in Studio apartments, 10/yr	\$25,000
	51221 Truscott Ph 1 Hot Water Storage Tank Replacement - 2020	Replace water storage tanks as needed.	\$20,000
	51222 Truscott Concrete Repairs and Replacement - 2020	Replace and repair curb and gutter on the property	\$15,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51223 Mechanical 100 Building Office and Clubhouse - 2020	Duckwork, boilers and HVA in office and clubhouse	\$14,500
	51281 Replace carpet flooring & paint Bld 100 apts. - 2020	Install new carpet, vinyl, and paint 10 units per year in Bld 100	\$14,000
	51282 Appliance Range/Oven Replacement - 2020	Replace 10 oven/ranges per year in Bld 100	\$13,000
	51224 Truscott 100 Siding Repairs - 2020	Repair damaged siding on building 100	\$5,000
	50651 Truscott Laundry Machines	Replace coin laundry machines w/card readers in Bld 600 & 800 laundry rooms	\$4,000
	50652 Truscott Garage Door Replacement	Replace garage door at maintenance garage	\$4,000
	50717 Core City Network - Truscott - Out Years	Replacement of core network switching and routing equipment.	\$1,250
<b>491 - Truscott I Housing Fund</b>			<b>\$768,750</b>
	51166 Marolt - Carpet & Vinyl Replacement - 2020	Ongoing replacement of 15 or so units of worn carpet and vinyl each year as needed	\$50,000
	51167 Marolt - Exterior Painting - 2020	One building per year, including siding and fascia repair	\$29,000
	51168 Marolt - Refurbish Interiors - 2020	Refurbish counter-tops, replace sink/tub hardware, 20 units per year starting 2020	\$25,000
	51169 Marolt - Furniture & Fixture Replacement - 2020	Mattress on rotation basis until complete, shower curtains, mattress pads on turnover in May	\$17,000

## 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51170 Marolt - Interior Painting of Units - 2020	Paint 20 units per year on rotation until complete	\$15,000
	51171 Marolt - Purchase new furniture - 2020	Refurbish 20 units of furniture per year	\$10,000
	51172 Marolt - Window Replacement - 2020	Replacement of windows as needed due to breakage or damage	\$5,000
	51173 Marolt - Appliance Replacement - 2020	Appliance replacement in units - microwaves and refrigerators - ongoing basis as needed	\$4,500
<b>492 - Marolt Housing Fund</b>			<b>\$155,500</b>
	51244 Properties Repair and Renovations - 2020	Critical capital maintenance and improvements on city housing assets	\$200,000
<b>505 - Employee Housing Fund</b>			<b>\$200,000</b>
	51235 Network Services - 2020	2020 Network Services investments [NOTE: New City Offices IT will be factored into when some of these investments are made]: - Backup (software, installation, Production & Disaster Recovery (DR) media agents) - \$65k - Firewall investments: \$36k - Active Directory Upgrades: \$10k - Storage Area Network (SAN) Refresh/Upgrades: \$80,600 - Virtualization & Computing Infrastructure: \$139,800 - Virtual Desktop Infrastructure: 32k	\$287,300

# 2020 Adopted Capital Budget

Fund / Department	Project Name	Project Description	Amount
51236	Fiber Optic Implementation - 2020	2020 Fiber Implementation: - Repair/replace fiber cable and/or fiber splices found bad or failing: \$30k - Correct Streets fiber currently vulnerable to weather and exposure damage: \$30k - Expand fiber and/or conduit during Small Cell and other construction projects: \$35k	\$95,000
51243	Streets SmartBunker	Streets is a critical location for City and Pitkin County communications (including 911). The current IT physical environment should be improved to include proper equipment enclosure, cooling and network connections. An APC SmartBunker (or alternative) would create this better technology physical environment: \$37,500	\$37,500
51238	Water-to-ARC Microwave - Create Resilient Communications Ring	Create a microwave high speed communications link between Water and the ARC. This creates a more resilient communications connection (i.e., a ring) to the ARC and Water.	\$35,000
51241	Fiber-to-the-Premise - FTTP Experiment	Fiber-to-the-Premise (FTTP) Experiment (e.g., Water Place). Related to Small Cells and limiting the amount of radio transmissions in Aspen, it is important that the City understand FTTP. Additionally, the City is well positioned to implement this FTTP experiment by leveraging Community Broadband infrastructure and skills: \$35,000	\$35,000
51237	Cybersecurity 2020	2020 Cybersecurity: - Cybersecurity Audit: Contract with 3rd party cybersecurity firm to perform a security audit and make recommendations for security vulnerability remediations - \$25k - Nessus Pro Vulnerability Scanner + consulting: \$5,500	\$30,500
51240	CBRS PAL Radio Spectrum License	In collaboration with Pitkin County, purchase CBRS mid-band radio spectrum license for uses including public safety, City/County operations and commercial wireless capacity augmentation: \$15k	\$15,000
<b>510 - Information Technology Fund</b>			<b>\$535,300</b>
<b>Grand Total</b>			<b>\$28,660,750</b>

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## 2020 Proposed Fleet Replacement Schedule

Fund/Dept/Veh #	Year	Description	Replace	Miles/Hrs	2020
<b>General Fund - Departments</b>					
<b>Streets - Vehicles</b>					
412106	2015	Subaru Crosstrek	7/yr80000	111,392	\$34,000
<b>Streets - Equipment</b>					
410804	2006	Prinoth BR350	10yr	Hours 7,212	\$140,000
<b>Streets Total</b>					<b>\$174,000</b>
<b>Asset Mgt</b>					
912103	2008	Used PD Highlander	7/yr80000	103,546	\$30,000
<b>Asset Mgt Total</b>					<b>\$30,000</b>
<b>General Fund Equipment And Vehicles Total</b>					<b>\$204,000</b>
<b>Parking Fund - Equipment - Garage</b>					
542705	2015	Ventrac	5yr	-	\$27,000
<b>Parking Fund Total</b>					<b>\$27,000</b>
<b>Water Fund - Vehicles</b>					
430114	2012	GMC 2500	7/yr80000	60,478	\$45,000
432109	2015	Toyota Tacoma	7/yr80000	83,030	\$30,000
<b>Water Fund Total</b>					<b>\$75,000</b>
<b>Electric Fund - Vehicles</b>					
450107	2013	Ford F250	7/yr80000	72,162	\$23,000
450117	2012	F150	7/yr80000	65,565	\$22,000
<b>Electric Fund Total</b>					<b>\$45,000</b>
<b>Parks Fund - Vehicles</b>					
550706	2015	Toyota Prius	7/yr80000	109,735	\$26,000
551159	2018	CAT 246D Skid Steer	yearly	86	\$6,000
551160	2018	CAT 246D Skid Steer	yearly	102	\$6,000
552732	2015	Ventrac 4500Z	5yr	985	\$34,000
<b>Parks Fund Total</b>					<b>\$72,000</b>
<b>Golf Fund - Equipment</b>					
732508	2007	EZ GO 1200 Bev Cart	8yr	1,649	\$25,000
<b>Golf Subtotal - Fleet Budget</b>					<b>\$25,000</b>
<b>Grand Total</b>					<b>\$448,000</b>

## 2020 Grants - Health and Human Services

	2017 Approved	2018 Approved	2019 Approved	2020 Approved
Alpine Legal Services	\$9,000	\$5,000	\$5,000	\$5,000
Aspen Community Church	\$2,000	\$0	\$0	\$0
Aspen Detox (moved to IGA)	\$0	\$0	\$0	
Aspen Family Connections	\$0	\$16,000	\$17,000	\$17,000
Aspen Family ISST	\$0	\$16,000	\$0	\$0
Aspen Homeless Shelter	\$15,000	\$1,500	\$12,750	\$12,750
Aspen to Parachute Dental Health Alliance	\$4,000	\$2,000	\$0	\$0
Bridging Bionics	\$0	\$4,000	\$2,500	\$2,500
Buddy Program	\$20,000	\$15,000	\$17,000	\$17,000
Casa of the Ninth	\$0	\$1,000	\$1,200	\$1,200
Catholic Charities	\$5,000	\$4,500	\$4,300	\$4,300
Center for Independence	\$0	\$0	\$4,250	\$0
Community Health Services	\$61,000	\$61,000	\$51,850	\$51,850
Family Resource Center	\$0	\$4,500	\$4,200	\$4,200
Family Visitor Program	\$12,000	\$10,000	\$10,200	\$10,200
Hospice of the Valley	\$20,000	\$20,000	\$17,000	\$17,000
Lift-up	\$5,000	\$4,000	\$3,400	\$3,400
Mtn Family Health Centers	\$3,500	\$7,500	\$0	\$0
Mtn Valley Development Services	\$5,000	\$5,000	\$4,200	\$4,200
Pathfinders	\$4,000	\$4,000	\$3,400	\$3,400
Planned Parenthood	\$3,000	\$2,500	\$2,500	\$2,500
Response	\$20,000	\$20,000	\$17,000	\$17,000
River Bridge Regional Center	\$2,500	\$2,000	\$1,700	\$1,700
Roaring Fork Family Resource Center	\$5,000	\$0	\$0	\$0
Rocky Mountain Human Services	\$0	\$0	\$0	\$1,000
Valley for Life for All	\$1,500	\$1,500	\$500	\$500
West Springs Hospital	\$0	\$0	\$0	\$10,000
Windwalkers Equine Therapy Center	\$3,000	\$3,500	\$500	\$500
Your Friends for Life	\$3,000	\$1,500	\$0	\$0
YouthZone - includes one-time capital of \$5K	\$10,000	\$7,000	\$7,000	\$12,000
<i>A Way Out*</i>	\$5,000	\$5,000	\$1,500	\$1,500
<i>Aspen Counseling Center (Mind Spring)*</i>	\$56,460	\$0	\$0	\$0
<i>Aspen Hope Center*</i>	\$10,000	\$0	\$0	\$0
<i>Aspen Strong*</i>	\$2,500	\$0	\$1,700	\$1,700
Pitkin County Mental Health & Substance Use IGA	N/A	\$70,550	\$70,550	\$74,078
Pitkin County Detox Services IGA	\$115,830	\$123,165	\$163,250	\$171,413
Pitkin County Senior Services IGA	\$41,720	\$42,550	\$43,400	\$43,400
Undistributed Funds	\$0	\$5	\$0	\$0
<b>Health and Human Services Total</b>	<b>\$445,010</b>	<b>\$460,270</b>	<b>\$467,850</b>	<b>\$491,290</b>

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

## 2020 Grants - In-Kind

	2017 Approved	2018 Approved	2019 Approved	2020 Requested	2020 Approved
Aspen Junior Hockey - Ice Time*	See below	See below	\$40,000	\$45,000	\$40,000
Aspen Figure Skating Club - Ice Time	\$20,500	\$22,000	\$22,000	\$22,500	\$22,500
Aspen Swim Club - Pool Time	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Lucky Day Animal Rescue	\$0	\$0	\$1,000	\$0	\$0
Revolutions Skating Club	\$11,850	\$14,000	\$14,000	\$15,000	\$15,000
Roaring Fork Gay & Lesbian **	\$5,000	\$10,000	\$10,000	\$10,000	\$9,500
Silver City Gymnastics ***	\$800	See below	\$1,000	\$1,000	\$1,000
<b>Subtotal General Fund In Kind Grants</b>	<b>\$53,150</b>	<b>\$61,000</b>	<b>\$103,000</b>	<b>\$108,500</b>	<b>\$103,000</b>

\*\*\* Silver City Gymnastics award associated with rent waived for home meet at red brick

\*\* Roaring Fork Gay and Lesbian award tied to pool event during Gay Ski Week

\* Aspen Junior Hockey request is for 3 weekends of ice time for Fall Face Off.

Aspen Science Center	\$700	\$0	\$0	\$0	\$0
<b>Subtotal Parks Fund In Kind Grants</b>	<b>\$700</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

5Point Adventure Film *	\$0	\$3,500	\$3,500	\$4,000	\$3,500
Aspen Choral Society *	\$0	\$5,000	\$5,000	\$6,000	\$3,000
Aspen Community Theatre **	\$0	\$2,500	\$0	\$0	\$0
Aspen Film	\$0	\$0	\$2,500	\$5,000	\$4,500
Aspen Santa Fe Ballet **	\$0	\$2,000	\$3,100	\$3,100	\$3,000
Aspen Words (previously Aspen Writers Foundation)	\$0	\$0	\$2,500	\$2,500	\$2,500
Music Associates of Aspen (AMFS)	\$0	\$0	\$0	\$0	\$0
Pegasus Repertory Theatre **	\$0	\$1,500	\$0	\$0	\$1,000
Hudson Reed Ensemble	\$0	\$0	\$0	\$0	\$0
<b>Subtotal Wheeler Opera House In Kind Grants</b>	<b>\$0</b>	<b>\$14,500</b>	<b>\$16,600</b>	<b>\$20,600</b>	<b>\$17,500</b>

\*\* In-Kind Box Office and Venue Fees

\* Requesting In-Kind of use of Wheeler Opera House for Aspen Shows.

## 2020 Grants - Non-Profit / Community Grants

	2017 Approved	2018 Approved	2019 Approved	2020 Requested	2020 Approved
Access Roaring Fork (aka Access AfterSchool)	\$2,000	\$2,000	\$7,500	\$10,000	\$7,500
Andy Zanca Youth Empowerment	\$1,200	\$1,200	\$2,000	\$2,000	\$2,000
Aspen Camp School for the Deaf	\$5,000	\$0	\$0	\$0	\$0
Aspen Cancer Conference (new)	\$0	\$0	\$0	\$25,000	\$2,000
Aspen City of Wellbeing	\$0	\$2,000	\$0	\$0	\$0
Aspen Education Foundation (new)	\$0	\$0	\$0	\$13,500	\$2,000
Aspen Enterprenuers	\$0	\$2,000	\$0	\$0	\$0
Aspen Grove Cemetery (new)	\$0	\$0	\$0	\$50,000	\$1,000
Aspen Hall of Fame	\$3,000	\$3,000	\$3,000	\$4,000	\$3,000
Aspen Historical Society	\$22,000	\$25,000	\$30,000	\$30,000	\$30,000
Aspen Institute	\$15,000	\$15,000	\$15,000	\$20,000	\$15,000
Aspen Public Radio (KAJX)	\$90,000	\$93,000	\$100,000	\$115,000	\$100,000
Aspen Rugby Foundation (new)	\$0	\$0	\$0	\$9,500	\$1,000
Aspen Science Center	\$3,500	\$4,000	\$7,500	\$10,000	\$7,500
Aspen Ute Foundation	\$2,500	\$3,000	\$3,000	\$25,000	\$3,000
Aspen Valley Ski/Snowboard Club	\$66,000	\$58,000	\$65,000	\$68,000	\$65,000
Aspen Youth Center	\$14,500	\$18,000	\$20,000	\$22,500	\$20,510
Basalt Education Foundation	\$0	\$2,000	\$3,500	\$6,000	\$3,500
Betty Flies Foundation (new)	\$0	\$0	\$0	\$20,000	\$0
Carbondale Community Access Radio	\$2,500	\$2,500	\$2,500	\$5,000	\$3,000
Challenge Aspen	\$6,500	\$8,000	\$10,000	\$15,000	\$10,500
Colorado Fourteeners Initiative	\$3,000	\$0	\$5,000	\$5,000	\$5,000
Colorado Western Slope College Fair	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Computers for Kids (aka Youthentity)	\$2,000	\$2,000	\$4,000	\$5,000	\$5,000
Crested Butte Nordic Council	\$3,000	\$3,000	\$3,000	\$3,500	\$3,500
English in Action	\$1,500	\$2,000	\$3,000	\$5,000	\$5,000
Farm Collaborative (previously Aspen TREE )	\$3,500	\$4,000	\$4,000	\$40,000	\$4,000
Forest Conservancy	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
GrassRoots	\$90,000	\$105,000	\$90,000	\$95,000	\$90,000
Healthy Mountain Communities	\$11,850	\$0	\$0	\$0	\$0
Huts for Vets	\$0	\$0	\$5,000	\$10,000	\$5,000
Independence Pass Foundation	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Lucky Day Animal Rescue of Colorado (new)	\$0	\$1,000	\$1,250	\$0	\$0
Marshall Direct Fund	\$0	\$0	\$0	\$0	\$0
Pauline S. Schneegas Wildlife Foundation	\$1,500	\$2,000	\$2,000	\$0	\$0
Project Graduation 2020	\$1,500	\$1,500	\$0	\$1,500	\$1,500
Raising A Reader	\$2,500	\$2,500	\$2,500	\$3,500	\$3,000
Reach Out & Read Colorado	\$1,500	\$1,500	\$1,500	\$0	\$0
Roaring Fork Gay and Lesbian	\$2,000	\$2,500	\$5,000	\$5,000	\$5,000
Roaring Fork Leadership	\$5,000	\$7,500	\$7,500	\$7,500	\$7,500

## 2020 Grants - Non-Profit / Community Grants

	2017 Approved	2018 Approved	2019 Approved	2020 Requested	2020 Approved
Roaring Fork Valley Spellbinders	\$2,000	\$2,000	\$2,500	\$3,000	\$3,000
Science In Schools	\$2,450	\$2,450	\$2,450	\$2,450	\$2,450
Shining Stars Foundation	\$6,500	\$6,500	\$6,500	\$7,500	\$7,000
Sister Cities	\$17,390	\$17,400	\$17,400	\$18,000	\$10,000
Summit 54 (new)	\$0	\$0	\$0	\$10,000	\$5,000
Wester Slope Veterans Coalition	\$0	\$2,000	\$4,000	\$5,000	\$4,000
Wilderness Workshop	\$5,000	\$5,000	\$5,000	\$15,000	\$7,500
Undistributed Funds	\$10,680	\$1,930	\$0	\$0	\$0
<b>Subtotal Non-Profits</b>	<b>\$434,070</b>	<b>\$437,980</b>	<b>\$468,100</b>	<b>\$719,950</b>	<b>\$477,460</b>
Aspen Ski Company Winter X Games	\$137,500	\$140,250	\$143,060	\$145,920	\$145,920
Next Gen - Mentorship Program	\$0	\$0	\$0	\$0	\$0
World Cup (Spring added 2017)	\$85,410	\$10,620	\$10,830	\$0	\$0
Undistributed Funds	\$0	\$0	\$0	\$0	\$0
<b>Subtotal of Community Non Profits</b>	<b>\$222,910</b>	<b>\$150,870</b>	<b>\$153,890</b>	<b>\$145,920</b>	<b>\$145,920</b>
<b>GENERAL FUND - MONETARY GRANTS</b>	<b>\$656,980</b>	<b>\$588,850</b>	<b>\$621,990</b>	<b>\$865,870</b>	<b>\$623,380</b>
Aspen Center for Environ Studies	\$15,000	\$15,000	\$15,000	\$25,000	\$16,500
Roaring Fork Conservancy	\$12,500	\$0	\$12,000	\$10,000	\$10,000
Roaring Fork Outdoor Volunteers	\$6,000	\$6,000	\$6,000	\$6,500	\$6,500
<b>PARKS FUND - MONETARY GRANTS</b>	<b>\$33,500</b>	<b>\$21,000</b>	<b>\$33,000</b>	<b>\$41,500</b>	<b>\$33,000</b>
5Point Adventure Film	\$0	\$1,500	\$0	\$1,000	\$1,000
Anderson Ranch Arts	\$5,500	\$6,000	\$6,000	\$0	\$0
Aspen Art Collective (new - does not qualify)	\$0	\$0	\$0	\$0	\$0
Aspen Art Museum	\$20,000	\$15,000	\$35,000	\$100,000	\$37,000
Aspen Chapel Gallery (new)	\$0	\$0	\$2,000	\$3,000	\$2,500
Aspen Choral Society	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Aspen Community Theatre	\$7,000	\$7,000	\$10,000	\$10,000	\$10,000
Aspen Dance Connection	\$1,500	\$1,500	\$2,500	\$2,500	\$2,500
Aspen Film	\$23,000	\$35,000	\$30,000	\$40,000	\$35,000
Aspen Santa Fe Ballet	\$65,000	\$85,000	\$66,000	\$85,000	\$66,000
Aspen Words (previously Aspen Writers Foundation)	\$23,000	\$25,000	\$25,000	\$27,000	\$27,000
Hudson Reed Ensemble	\$3,000	\$0	\$0	\$0	\$0
Jason Mehl, Studio (new - does not qualify)	\$0	\$0	\$0	\$0	\$0
Jazz Aspen Snowmass	\$30,000	\$31,500	\$31,500	\$35,000	\$32,000
Music Associates of Aspen (AMFS)	\$85,000	\$85,000	\$85,000	\$100,000	\$85,000
Pegasus Repertory Theatre	\$3,000	\$3,500	\$3,500	\$10,000	\$3,500

## 2020 Grants - Non-Profit / Community Grants

	2017 Approved	2018 Approved	2019 Approved	2020 Requested	2020 Approved
Red Brick Center for the Arts	\$30,000	\$30,000	\$30,000	\$0	\$30,000
Roaring Fork Music Society	\$500	\$500	\$1,000	\$3,000	\$3,000
The Art Base (previously Wyly Community Arts Center)	\$2,500	\$2,500	\$2,500	\$7,500	\$4,000
The Arts Campus at Willits	\$0	\$0	\$2,000	\$10,000	\$2,000
The Aspen Institute (Bauhaus Centennial Celebration)	\$0	\$15,000	\$15,000	\$0	\$0
Theater Masters	\$3,000	\$3,000	\$3,000	\$15,000	\$4,500
Theatre Aspen	\$42,500	\$43,000	\$45,000	\$61,500	\$50,000
Rock and Roll Academy	\$500	\$0	\$0	\$0	\$0
Undistributed Funds	\$0	\$5,000	\$0	\$0	\$0
<b>WHEELER FUND - MONETARY GRANTS</b>	<b>\$350,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$515,500</b>	<b>\$400,000</b>
<b>GRAND TOTAL ALL GRANTS</b>	<b>\$1,539,340</b>	<b>\$1,545,620</b>	<b>\$1,642,440</b>	<b>N/A*</b>	<b>\$1,665,134</b>

## 2020 Supplemental Requests

Request Description	FTE	Recommendation			Notes
		On-Going	One-Time	Total	
<p><b>Court Appointed Attorney</b> - Last year, the Municipal Court saw a significant increase in requests for representation by a court-appointed attorney or a public defender and requests for jury trials. Additional resources are needed for this mandatory offering. Staff has also recommended the judge raise court cost fees from \$35 to \$50 to help absorb this increase, however the judge has historically opted not to assess the court cost for the majority of court appearances.</p>	0.00	\$10,000	\$0	\$10,000	Requested \$15,000 On-Going. Approved at a reduced amount inline with prior year actuals
<b>113 - Clerk's Office</b>	0.00	\$10,000	\$0	\$10,000	
<p><b>Council Meeting Online Streaming</b> - The City began streaming Council meetings and work sessions on Facebook in 2018. The broadcast on Facebook proved successful as meetings now generally receive up to 400 views. When first implemented, the City absorbed this new expense of social media streaming via one-time savings from other programs. Because it is now a consistent service our residents and stakeholders rely upon, staff is requesting dedicated budget authority to continue streaming coverage of meetings.</p>	0.00	\$0	\$0	\$0	Requested \$5,200 On-Going. Absorb within existing budget authority
<p><b>Communications Intern (0.5 FTE)</b> - The Communications Office is requesting funding for a temporary, part-time intern to assist with video editing, social media, website updates/management, photography/imaging curation and organization, and other special projects. This position will also assist with Citizens Academy coordination and the coordination of other outreach and/or other public meetings, as needed.</p>	0.00	\$0	\$0	\$0	Requested \$25,850 On-Going and 0.50 FTE. Denied - use existing resources across the organization
<p><b>Internal Communications Officer (1.0 FTE)</b> - The Communications Office is requesting an additional full-time employee to continue progress on internal communications and organizational development. This effort helps provide increased internal employee satisfaction, reinforcing the City's values, culture and employee engagement. Current analytics reveal the effectiveness of this project; therefore, further progress and funding would yield meaningful results.</p>	0.00	\$0	\$0	\$0	Requested \$86,530 On-Going, and 1.0 FTE. Denied - use existing resources across the organization
<p><b>Complaints System (Qaspen)</b> - As digital helpdesks and suggestion boxes have become commonplace, the Quality Office collaborated this year with different departments to implement a new online tool, branded as Qaspen, that allows residents and visitors to submit requests and complaints to the City electronically. Through Qaspen, requests can be submitted online by outside parties or by staff. The requests are then immediately routed to the appropriate persons for review, response, or re-route. Submitters may optionally track the status of their requests. This new system streamlines management of requests once received, and provides a convenient and encouraging alternative for communicating with the City. This supplemental request is for the on-going annual support and maintenance of Qaspen.</p>	0.00	\$0	\$0	\$0	Requested \$17,400 On-Going. Utilize central savings for one year for program roll out and evaluation of effectiveness
<b>114 - Manager's Office</b>	0.00	\$0	\$0	\$0	

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Compensation and Classification Consultant</b> - The City's compensation philosophy and compensation methodology was last updated in 2014. The Human Resources Department is requesting funds to engage a compensation consulting firm to refine and update the City's compensation philosophy (strategic decision as to market position), while considering the peer group(s), comparing cost of living, organizational structure, industry, and other variables in a comprehensive review. Updating the compensation philosophy and peer group is critical to ensuring the City is able to recruit and retain qualified talent.</p>	0.00	\$0	\$0	\$0	Requested \$69,000 On-Going. Utilize central savings; begin identifying vendor in 2019
<p><b>Employee Engagement</b> - Use an online survey tool to replace the current bi-annual survey, which had a low-to-moderate participation and quickly outdated results (due to manual download and organization of results). The city-wide implementation will allow for routine, real-time feedback to supervisors and track metrics over time. Furthermore, the surveys would also engage seasonal and part-time staff - a subset of current staff that have been missed in past feedback efforts. A 2-year pilot program with a sample group has been successful.</p>	0.00	\$12,000	\$0	\$12,000	Requested \$16,000 On-Going. Approved at a reduced amount, and the remainder absorbed
<p><b>Administrative Assistant (0.5 FTE)</b> - The City of Aspen's internal housing program transitioned to the Human Resources department 3 years ago, to ensure a fair, appropriate, and successful service for both critical recruitment positions and city-wide workers. Since then, the part-time HR Administrative Assistant has been assisting with this workload -- funded through departmental savings to date. This position has handled all employee housing needs including but not limited to the oversight of transitional units, the writing and approval of all lease agreements; working with potential new hires and current employees who are considering applying for housing; updating inventory information as units become available (pictures, residency information, and posting); coordinating with the City Asset department to schedule maintenance and cleanings; assisting with closing and sellback of City-owned units; and so forth.</p>	0.00	\$0	\$0	\$0	Requested \$22,725 On-Going and 0.50 FTE. Utilize central savings for one year
<p><b>Recruiter (0.5 FTE)</b> - A part-time regular Recruiter is sought to assist with candidate recruitment when retention rates fall below 90%. This position would continue to create strong connections with nationwide colleges and universities to funnel applicants as well as internships/apprenticeships to the City. Additionally, this position will work with the Communications department to create job ad videos for recruitment for social media and for our website, etc. With a near record low unemployment rate (3.7% nationally as of July 2019) and high turnover (14% versus the 10% reasonableness benchmark), recruiting quality talent requires more time and strategic focus.</p>	0.00	\$0	\$0	\$0	Requested \$46,125 On-Going and 0.50 FTE. Utilize central savings: Fund for one year to evaluate effectiveness and whether an ongoing need

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Retirement Consulting</b> - A retirement consultant is sought to assist with complex financial and legal investment issues on an ad hoc basis. The consultant will support the City to more effectively manage its fiduciary liabilities with respect to investments (with ICMA-RC), vendor management, and cost evaluation in fees and control. The consultant would perform as co-fiduciary on the investments: review and recommend on contracts, investment management, plan design options, perform a fee review, use retirement attorneys to help with any compliance issues that may arise, and inform on best practice and development of an Investment Policy Statement (IPS) which may include sustainable, environmentally-focused investment options. The IPS outlines procedures regarding the selection and monitoring of the investment products for the plan, including details on the replacement of underperforming funds and watch list criteria, as required to keep the plan in fiduciary compliance. The consultant will oversee that these procedures are followed, provide and present the quarterly performance reports. If necessary, the consultant would assist in plan design decisions regarding eligibility, contribution amounts, vesting, availability of loans, hardship withdrawals and other distribution options.</p>	0.00	\$0	\$0	\$0	Requested \$39,000 On-Going. Utilize central savings
<b>115 - Human Resources</b>	<b>0.00</b>	<b>\$12,000</b>	<b>\$0</b>	<b>\$12,000</b>	
<p><b>Municipal Court Special Prosecutor</b> - On occasion, the City of Aspen is not able to prosecute municipal court matters due to a conflict of interest which necessitates the need to hire an outside attorney to handle the matter. The matter could be a court appearance or a jury trial, or truly any matter needed where the City is not able to handle the matter with its limited two attorney staff.</p>	0.00	\$15,000	\$0	\$15,000	Requested \$25,000 On-Going. Approved at a reduced amount inline with prior year actuals
<b>116 - Attorney's Office</b>	<b>0.00</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$15,000</b>	
<p><b>Business License and Tax Software</b> - The City needs to implement a replacement system for its current but failing business license, sales and lodging tax collection software. The current system is unstable and has had temporary periods of downtime, which impacted online filings and new business license requests. Bringing on a new, more robust program will enable the Finance department to better identify and address filing delinquencies, maintain services, and also achieve a Council goal for improved compliance in the short-term rental arena where non-traditional lodging opportunities have grown.</p>	0.00	\$0	\$0	\$0	Requested \$38,070 On-Going. Absorb within existing 2019 authority

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Fee Analysis</b> - Ten years elapsed since an evaluation and update of the City's fees on land use development reviews and building permits was last conducted. Consequently, an outside study and analysis of the fees charged to development for permit and land use reviews, and expanding the scope to comprehensively review building, engineering, planning, and utility fees, are sought to revise the City's fees to reflect the new programs that have been adopted and current programs which have changed. Given that both Engineering and Community Development continue to take in more than their operational costs, staff proposes examination of service levels as well as fees, to ensure both appropriately meet the standards expected by the City. This critical study requires outside expertise in public fees and state law, and will be a joint undertaking by Engineering, Utilities, Community Development and Parks departments. (One-time request)</p>	0.00	\$0	\$0	\$0	Requested \$100,000 One-Time. Fund via departmental savings by the benefitting departments
<b>117 - Finance</b>	0.00	\$0	\$0	\$0	
<p><b>Police Dept Facility</b> - The operating budget for the Aspen Police Department facility was approximated when the 2018 budget was developed, based on the best estimates for water, electric, sewer utilities, trash removal and custodial services, elevator inspections, and so forth. That budget was carried forward into 2019 at a 2% inflationary allowance. However, when further evaluated against the real expenses being incurred at the property over the last twelve months, the Asset department has determined that an adjustment is needed to cover the actual costs of Inspections, repairs, and other services to operate the facility that were not in line with the original estimate.</p>	0.00	\$20,000	\$0	\$20,000	Requested \$20,000 On-Going. Approved
<p><b>City Hall (Armory)</b> - The costs associated with janitorial services, trash, recycling, composting, and utilities have out-paced the 2.0% base budgetary increases. Coupled with the City's portion of the building's use expanding as Pitkin County offices moved out of the 3rd floor and Community Development was consolidated into one space has increased City costs.</p>	0.00	\$25,000	\$0	\$25,000	Requested \$55,000 On-Going. Approved at a reduced amount inline with prior year actuals
<b>119 - Asset Management</b>	0.00	\$45,000	\$0	\$45,000	
<p><b>Permit System Support Costs</b> - The City is currently using the Salesforce/BasicGov permits management system for construction-related permits, contractor licensing, professional construction certifications, and construction violations. The rollout of the Land Use Planning component of the system and the public portal to view application status is scheduled Fall of 2019. As the vendor routinely makes upgrades to the system and the City broadens its use, staff is undergoing training to build internal capacity, efficiency and competency. This fund is for an external consultant to: 1) guide the continued rollout of the system, 2) customize and develop new functionality, and 3) address any major system issues that may arise requiring expertise beyond internal staffing. The funding requested will be used on an as-needed basis.</p>	0.00	\$0	\$75,000	\$75,000	Requested \$100,000 One-Time. Approved at a reduced amount

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<b>122 - Building</b>	<b>0.00</b>	<b>\$0</b>	<b>\$75,000</b>	<b>\$75,000</b>	
<p><b>Census Costs</b> - Staff requests \$25,000 to ensure an accurate 2020 Census count, which is crucial for fair constituent representation for all levels of governance and future funding allocations. Given the lack of funding from the state and federal government for the workload placed on local organizing committees, the City of Aspen, Pitkin County, and the Town of Snowmass Village are working together on the regional effort to ensure a complete count. In 2019, Pitkin County allocated funds to assist in the creation of an outreach campaign. The anticipated summary of funding need is as follows:</p> <ul style="list-style-type: none"> <li>• \$15,000 – Public outreach &amp; marketing (matched by partner jurisdictions on Census committee)</li> <li>• \$5,000 – Data support services</li> <li>• \$5,000 – Supplemental census staffing</li> </ul>	0.00	\$0	\$25,000	\$25,000	Requested \$25,000 One-Time. Approved
<p><b>Outdoor Lighting Regulations</b> - Aspen’s outdoor lighting regulations were last overhauled in 1999, with minor amendments in 2003. Although the lighting code adequately served its purpose for many years, changes in lighting technology (particularly LED lighting) have made it an ineffective regulatory tool. In 2019, City Council heard an Appeal regarding a form of LED lighting that was prohibited by the current code. Council upheld staff’s interpretation of the code but emphasized that the City should update its lighting regulations. Accordingly, staff is requesting funds to contract with a lighting consultant to update our outdoor lighting standards, as the work is highly technical.</p>	0.00	\$0	\$50,000	\$50,000	Requested \$50,000 One-Time. Approved
<p><b>Affordable Housing Technical Assistance:</b> Community Development will be completing significant work in affordable housing policy in 2020. This funding request is to provide technical assistance to staff in the evaluation of existing programs and codes, as well as possible code revisions. This is a preliminary estimate.</p>	0.00	\$0	\$50,000	\$50,000	Requested \$50,000 One-Time. Approved
<p><b>Small Lodge Program</b> - Ordinance 1 (Series 2019) extended the Small Lodge Preservation Program to 2025. From the original budget of \$999,000 authorized for the Energy Efficiency, Planning Assistance, Expedited Building Permit Review and Building Code Assessment programs, \$640,581 remained as of July 5, 2019. This \$141,000 budget allocation request in 2020, is the total estimate for \$50,000 in energy efficiency efforts (which CORE would match), \$20,000 in planning assistance, \$60,000 in expedited building permit review services, and \$11,000 for building code assessments, all benefitting small lodges, per the Small Lodge Preservation Program.</p>	0.00	\$0	\$91,000	\$91,000	Requested \$91,000 One-Time. Approved
<b>123 - Planning</b>	<b>0.00</b>	<b>\$0</b>	<b>\$216,000</b>	<b>\$216,000</b>	

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Council Meeting Security</b> - In accordance with the request for security presence during council meeting sessions, the Police Department has been allocating staff. This budget will appropriate adequate support for the part-time staffing during meetings, rather than drawing time from current community support work.</p>	0.00	\$9,000	\$0	\$9,000	Requested \$9,000 On-Going. Approved
<p><b>Records &amp; Evidence Custodian (1.0 FTE)</b> - Police records management requires a specialized skill-set related to Colorado Open Records law, State criminal justice systems, and reporting compliance. When the Police Department's 10-year Records Custodian left her position in April, the City assigned these specialized tasks to staff with reduced knowledge base. With the gap in knowledge combined with increase in compliance-related workload, the risk in the department operations became very noticeable. As a comparison, Pitkin County Sheriff, Basalt and Snowmass Village Police Departments each process approximately ⅓-½ of the records caseload that the Aspen Police Department has per year, having one FTE Records Custodian each. With additional reporting requirements on the horizon to support managing digital data from body cameras as well as data collection in multiple systems related to mental health and substance use calls for service and cases (supporting the Co-Responder system), an additional dedicated records position is requested. <i>NOTE - To afford this position, the Department is proposing to reduce its departmental savings by the cost of the position for 5 years and return that unspent authority to fund balance within the General Fund.</i></p>	1.00	\$81,860	\$0	\$81,860	Requested \$81,860 On-Going. Approved
<b>221 - Police</b>	<b>1.00</b>	<b>\$90,860</b>	<b>\$0</b>	<b>\$90,860</b>	
<p><b>ESRI Agreement</b> - The Esri Small Municipal and County Government Enterprise Agreement (EA) and Small Government and Local Utility EA Esri Enterprise Advantage Program (EEAP) contracts are up for renewal in 2020 for another 3-year term. The EA grants access to Esri GIS Platform term license software on an unlimited basis including maintenance on all software offered through the EA. The EEAP provides enterprise-wide visioning and geospatial enablement through technical advisory, an annual planning meeting and technical work plan and a combination of consulting, premium support, and training services. The request is for the increase in cost over the 2017 contracts, which were negotiated with one-time discounts.</p>	0.00	\$25,000	\$0	\$25,000	Requested \$25,000 On-Going. Approved
<p><b>GIS Project Assistant</b> - New aerial photos and 3D LiDAR will be acquired in 2020 as part of the City's on going commitment to keep the base information (such as building footprints, roads, topography, etc.) in the GIS up to date. This position will assist with integrating the new aerial photos and LiDAR data into the GIS and the new 3D base map.</p>	0.00	\$0	\$0	\$0	Requested \$51,540 One-Time. Utilize departmental savings from benefitting departments
<b>327 - Engineering</b>	<b>0.00</b>	<b>\$25,000</b>	<b>\$0</b>	<b>\$25,000</b>	

## 2020 Supplemental Requests

Request Description	FTE	Recommendation			Notes
		On-Going	One-Time	Total	
<p><b>Rio Grande Recycling Center</b> - Pitkin County had been funding the collection of materials at the Rio Grande Recycling Center until August of 2019. After considering public desire to keep a recycling center there and the cost of continuing single stream collection, the City has decided to shift to targeted collections to mitigate costs. This budget request would fund initial infrastructure needs and public education outreach efforts, and the ongoing portion supports continued operation of a targeted collection recycle center.</p>	0.00	\$250,000	\$100,000	\$350,000	Requested \$250,000 On-Going and \$100,000 One-Time. Approved
<b>431 - Env. Health</b>	<b>0.00</b>	<b>\$250,000</b>	<b>\$100,000</b>	<b>\$350,000</b>	
<p><b>EV Lease</b> - The Environmental Health and Sustainability and Engineering Departments each own a 2016 Nissan Leaf electric vehicle. With the pace of EV technology improvements in electric vehicles, the Leafs are already outmoded today with only 80 miles of range in the battery. The departments are requesting approval to sell the existing vehicles and lease new electric vehicles instead of purchasing, as electric vehicle technology changes. In working to achieve the community's sustainability and climate action goals, City of Aspen has led the way by moving towards electric fleet. This request is another step towards a cleaner, greener city.</p>	0.00	\$0	\$0	\$0	Requested \$17,000 On-Going. Deny - vehicles are low mileage and can be used in other departments more effectively; continue operating for services in ways that are not negatively impacted by the mileage limitations; further utilize asset through the full warranty and asset life.
<b>Climate Action</b>	<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<p><b>Website Redesign</b> - The website hosting platform (called VAE) that facilitates the Parks, Recreation &amp; Golf division websites, will no longer be supported after 2020. This notice alerted staff to proactively find and develop a new website hosting platform and website redesign for the City's main customer-facing websites: www.aspenrecreation.com, www.aspenparks.com, www.aspentennis.com, and www.aspengolf.com. The fund requested will also be used to facilitate the transfer of all our website content from VAE to the new platform.</p>	0.00	\$0	\$0	\$0	Requested \$40,000 One-Time. Utilize departmental savings
<b>532 - Special Events</b>	<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Youth Tennis</b> - The Tennis program has flourished in the past two years with more than triple the youth and adult participants than before, as a result of the Gordon Family Scholarship. This program now has a new tennis director, to support staff providing free tennis to youth participants all summer long. The Recreation Department is seeking the necessary budget authority to cover the increase to the tennis budget. <i>NOTE: This is a net zero request due to the generous donor support.</i></p>	0.00	\$30,000	\$0	\$30,000	Requested \$30,000 On-Going. Approved
<b>542 - Recreation</b>	0.00	\$30,000	\$0	\$30,000	
<b>001 - General Fund</b>	1.00	\$477,860	\$391,000	\$868,860	
<p><b>Parks Raw Water</b> - The Parks department requests \$5,080 in additional funding to cover the increase in the water service expense per 2018 fiscal year agreement to bill 2020 at a calculated cost of service, rather than a budgeted cost as it had been in the past. The budgeted cost billed in 2019, was lower by \$62,470 than the calculated cost.</p>	0.00	\$0	\$0	\$0	Requested \$5,080 On-Going. Absorb within existing budget authority
<b>100 - Parks Fund</b>	0.00	\$0	\$0	\$0	
<p><b>Aspen Laugh Festival</b> - As a part of the continued growth of the Aspen Laugh Festival, staff is proposing a partnership with Aspen Skiing Company or The Little Nell (SunDeck) to bring comedy programming on mountain. This could include a partnership within existing winter evening programming at the SunDeck where comedy programming could be added to the already established infrastructure of evening top of mountain social events. Programming could also be a special pop-up event at an on-mountain cabin "Comedy Cabin" towards the end of the ski day. Ticket price average would be moderate, allowing for a Wheeler Wins subsidized ticket different from the hard ticket public cost, or it could be a free community engagement event supported by the Wheeler WRETT subsidy. The Wheeler continues to work to expand the annual comedy festival across Aspen, and hosting a mountain top or on mountain comedy event will continue to make the brand unique within the industry, as well as attract tourists and locals alike. The goal of a partnership with SkiCo would be to minimize cost impacts to the festival by partnering with an organization who already has existing infrastructure established. If approved, staff aims to add this programming for the February 2020 festival, however due to the current budget schedule, this may be postponed and programmed for the 2021 festival. Typically programming for the festival is locked by October annually.</p>	0.00	\$0	\$0	\$0	Requested \$45,100 On-Going. Denied - Hold off on expanded programming at this time while operational review occurs

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Facility Repair Carryforward</b> - Unplanned moderate facility repair needs have historically been covered from a departmental savings carry forward amount. These needs include wear and tear not addressed by the master facility plan, but are also not major needs covered by an emergency procurement process. Recent such unplanned repairs to the facility in the main space and rental spaces have reduced the departmental savings. So, staff requests for a carry forward program to allow for continued ability to take care of moderate facility repair needs without impact to operations funding.</p>	0.00	\$36,500	\$0	\$36,500	Requested \$36,500 On-Going. Approved without carryforward authority
<p><b>Front of House Coordinator (1.0 FTE)</b> - As Wheeler Opera House events and programming have expanded steadily from 154 events in 2016 to the 245 events running year-round (over major holidays and in varied hours), the staffing needs have likewise grown. In comparison to the past seasonal staffing model, current operating needs require a full-time support to the Front of House Supervisor for event flow, safety and security protocols, and higher quality of customer service to the attendees, coordination with volunteers, and management of clients and vendors. This redundancy is also necessary to provide work/life balance to other staff positions at the Wheeler.</p>	1.00	\$76,060	\$0	\$76,060	Requested \$76,060 On-Going and 1.00 FTE. Approved
<p><b>Utilities</b> - Electricity and phone utility bills have seen an upturn over the 2% operational increase. The expanded event schedule and attendance are also requiring additional security services for the facility.</p>	0.00	\$15,000	\$0	\$15,000	Requested \$15,000 On-Going. Approved
<p><b>Wheeler Presents &amp; Festivals</b> - Lodging and airfare line item costs for the Wheeler Presents &amp; Festivals events continue to rise over the 2% annual increase to the budget. For example, holiday programming lodging requirements have tripled in size over the past two years and the Aspen Mountain Film Festival hosts over 20 filmmakers and guests (60% increase). The higher profile of acts, unpredictable weather, and the exclusive nature of shows require artists to fly directly into Aspen (even if airfare is restricted to economy fares). Projected increase in ticket sales and aggressive digital marketing campaigns will offset some these costs.</p>	0.00	\$68,000	\$0	\$68,000	Requested \$68,000 On-Going. Approved
<b>120 - Wheeler Fund</b>	<b>1.00</b>	<b>\$195,560</b>	<b>\$0</b>	<b>\$195,560</b>	

## 2020 Supplemental Requests

Request Description	FTE	Recommendation			Notes
		On-Going	One-Time	Total	
<p><b><u>Energy Efficiency Upgrades at Affordable Housing Properties</u></b> - As recommended in both the Aspen Area Community Plan and the Aspen Community Climate Action Plan, staff requests funding for energy efficiency upgrades in the affordable housing rental complexes. The goal is to improve aging housing stock, reduce energy use and greenhouse gas emissions, improve livability, and reduce the utility bills for tenants and tax payers. This project would build on the success of 2016 efficiency upgrades that realized 17% overall energy savings at Marolt Ranch Seasonal Housing, Truscott, and Burlingame Seasonal Housing. The proposed project for 2020 consists of continuing to the "phase 2" efficiency projects on these properties -- which includes air sealing, insulation, and LED lighting upgrades. Staff will seek matching partnership funds from the Community Office for Resource Efficiency (CORE).</p>	0.00	\$0	\$500,000	\$500,000	Requested \$500,000 One-Time. Approved
<b>132 - REMP Fund</b>	<b>0.00</b>	<b>\$0</b>	<b>\$500,000</b>	<b>\$500,000</b>	
<p><b><u>Childcare Capacity Public Engagement</u></b> - Staff requests funding for public engagement support related to childcare capacity. Specific work related to community feedback includes the need for more infant childcare spaces, partners for a capital campaign, and site selection for the location of additional childcare spaces. This work will support the City's overall work plan towards increasing childcare capacity, by broadening community education on the needs and communication on meeting those needs.</p>	0.00	\$35,000	\$0	\$35,000	Requested \$35,000 On-Going. Approved with recommendation to reduce scope
<p><b><u>Early Childhood Resource Teacher (1.0 FTE)</u></b> - This entry-level early childhood resource teacher position would allow for increased workforce capacity across all of the childcare programs in Pitkin County. This position receives training and coaching for increased qualifications, offers substitute support in classrooms, and is intended as a stepping stone to a career in the early childhood profession.</p>	1.00	\$77,090	\$0	\$77,090	Requested \$77,090 On-Going and 1.00 FTE. Approved
<b>152 - Kids First Fund</b>	<b>1.00</b>	<b>\$112,090</b>	<b>\$0</b>	<b>\$112,090</b>	
<p><b><u>Electricity - Renewable Energy Premium</u></b> - The City of Aspen powers most of its buildings with 100% renewable energy from Aspen Electric. However, a portion of the City's electricity comes from Holy Cross Energy (HCE), which is 39% renewable. HCE offers customers the option of 100% renewable electricity via their Renewable Energy Purchase Program (REPP). This purchase will be sourced from existing budget authorities in the various city departments, excepting small supplemental approvals in a few funds such as this one. As a result, the City will use 100% renewable energy regardless of which utility provider.</p>	0.00	\$7,000	\$0	\$7,000	Requested \$7,000 On-Going. Approved
<p><b><u>AMI Operating Costs</u></b> - Requested together with Electric Utility Fund, this supplement is for a total of \$100,000 for a hosted solution for the new Water and Electric Advanced Metering Infrastructure improvement project. The cost includes a command center hosting and advanced security hosting. (Note: Utilities will not be moving forward with prepay services at this time.)</p>	0.00	\$56,000	\$0	\$56,000	Requested \$56,000 On-Going. Approved

## 2020 Supplemental Requests

Request Description	Recommendation				Notes
	FTE	On-Going	One-Time	Total	
<p><b>Utility Billing Supervisor (0.15 FTE)</b> - Utilities Department requests partial funding for a Utility Billing Supervisor who will assist with administration, finance, and budgeting, provide direct supervision over the Utility Billing office, working under the general supervision of the Utilities Finance and Administrative Manager position. The existing Utilities payroll budget will be used so that 0.5 FTE of administrator position in the current budget authority will be reallocated proportionally from each utility department to cover the remaining funding need for this position.</p>	0.15	\$24,340	\$0	\$24,340	Requested \$24,340 On-Going and 0.15 FTE. Approved
<b>421 - Water Utility Fund</b>	<b>0.15</b>	<b>\$87,340</b>	<b>\$0</b>	<b>\$87,340</b>	
<p><b>AMI Operating Costs</b> - With the Water Utility Fund's portion, this request is for a total of \$100,000 for a hosted solution for the new Water and Electric Advanced Metering Infrastructure improvement project. The cost includes a command center hosting and advanced security hosting. (Note: Utilities will not be moving forward with prepay hosting services at this time.)</p>	0.00	\$44,000	\$0	\$44,000	Requested \$44,000 On-Going. Approved
<p><b>Utility Billing Supervisor (0.35 FTE)</b> - Utilities Department requests partial funding for a Utility Billing Supervisor who will assist with administration, finance, and budgeting, provide direct supervision over the Utility Billing office, working under the general supervision of the Utilities Finance and Administrative Manager position. The existing Utilities payroll budget will be used so that 0.5 FTE of administrator position in the current budget authority will be reallocated proportionally from each utility department to cover the remaining funding need for this position.</p>	0.35	\$37,160	\$0	\$37,160	Requested \$37,160 On-Going and 0.35 FTE. Approved
<b>431 - Electric Utility Fund</b>	<b>0.35</b>	<b>\$81,160</b>	<b>\$0</b>	<b>\$81,160</b>	
<p><b>Radio Service and Dispatch Communication Fees</b> - The parking staff operated radio equipment to communicate effectively with office, dispatch, and other enforcement personnel. Officers are required to monitor and respond promptly while on duty. Specifically, the radios are used for meter complaints, parking violations, towing, coordinating, and for vehicle owner information, as well as for emergencies. Pitkin County started charging a fee to all departments that use a radio in 2019. The fee amount is a formula based on the usage and a rate.</p>	0.00	\$22,140	\$0	\$22,140	Requested \$22,140 On-Going. Approved
<b>451 - Parking Fund</b>	<b>0.00</b>	<b>\$22,140</b>	<b>\$0</b>	<b>\$22,140</b>	
<p><b>Golf Raw Water</b> - Corresponding with the Parks department, the Golf department staff requests \$57,390 in additional funding to cover the increase in the water service expense per 2018 fiscal year agreement to bill 2020 at a calculated cost of service, rather than a budgeted cost as it had been in the past. The budgeted cost billed in 2019, was lower by \$62,470 than the calculated cost.</p>	0.00	\$57,390	\$0	\$57,390	Requested \$57,390 On-Going. Approved, to be funded by transfer from Parks Fund (100)

## 2020 Supplemental Requests

Request Description	FTE	Recommendation			Notes
		On-Going	One-Time	Total	
<p><b>Electricity - Renewable Energy Premium</b> - The City of Aspen powers most of its buildings with 100% renewable energy from Aspen Electric. However, a portion of the City's electricity comes from Holy Cross Energy (HCE), which is 39% renewable. HCE offers customers the option of 100% renewable electricity via their Renewable Energy Purchase Program (REPP). This purchase will be sourced from existing budget authorities in the various city departments, excepting small supplemental approvals in a few funds such as this one. As a result, the City will use 100% renewable energy regardless of which utility provider.</p>	0.00	\$3,000	\$0	\$3,000	Requested \$3,000 On-Going. Approved
<b>471 - Golf Fund</b>	0.00	\$60,390	\$0	\$60,390	
<p><b>Electricity - Renewable Energy Premium</b> - The City of Aspen powers most of its buildings with 100% renewable energy from Aspen Electric. However, a portion of the City's electricity comes from Holy Cross Energy (HCE), which is 39% renewable. HCE offers customers the option of 100% renewable electricity via their Renewable Energy Purchase Program (REPP). This purchase will be sourced from existing budget authorities in the various city departments, excepting small supplemental approvals in a few funds such as this one. As a result, the City will use 100% renewable energy regardless of which utility provider.</p>	0.00	\$1,500	\$0	\$1,500	Requested \$1,500 On-Going. Approved
<b>491 - Truscott I Housing Fund</b>	0.00	\$1,500	\$0	\$1,500	
<p><b>Electricity - Renewable Energy Premium</b> - The City of Aspen powers most of its buildings with 100% renewable energy from Aspen Electric. However, a portion of the City's electricity comes from Holy Cross Energy (HCE), which is 39% renewable. HCE offers customers the option of 100% renewable electricity via their Renewable Energy Purchase Program (REPP). This purchase will be sourced from existing budget authorities in the various city departments, excepting small supplemental approvals in a few funds such as this one. As a result, the City will use 100% renewable energy regardless of which utility provider.</p>	0.00	\$2,400	\$0	\$2,400	Requested \$2,400 On-Going. Approved
<b>492 - Marolt Housing Fund</b>	0.00	\$2,400	\$0	\$2,400	
<p><b>505 Cleaning, Trash, Utility Increase</b> - Due to additional units and higher tenant turnover in the program, there has been increase costs and operational expenses for maintenance, utilities, landscaping, snow removal, trash etc. that is needed to operate the program and maintain the inventory.</p>	0.00	\$23,000	\$0	\$23,000	Requested \$23,000 On-Going. Approved
<p><b>HOA Dues</b> - The City of Aspen's internal employee housing program has added 13 units into the program since 2015 without additional funds to cover HOA specific expenses. These expenses have negatively impacted the Operations budget for the program. Additional budget authority is required even when the tenant reimburses the City for some expenses when the expense is paid by the fund.</p>	0.00	\$25,000	\$0	\$25,000	Requested \$50,000 On-Going. Approved partially, needs to be rebased to appropriate level
<b>505 - Employee Housing Fund</b>	0.00	\$48,000	\$0	\$48,000	
<b>Grand Total</b>	<b>3.50</b>	<b>\$1,086,940</b>	<b>\$891,000</b>	<b>\$1,977,940</b>	



CITY OF **ASPEN**

## Detailed Financials

Courtesy of Aspen Historical Society

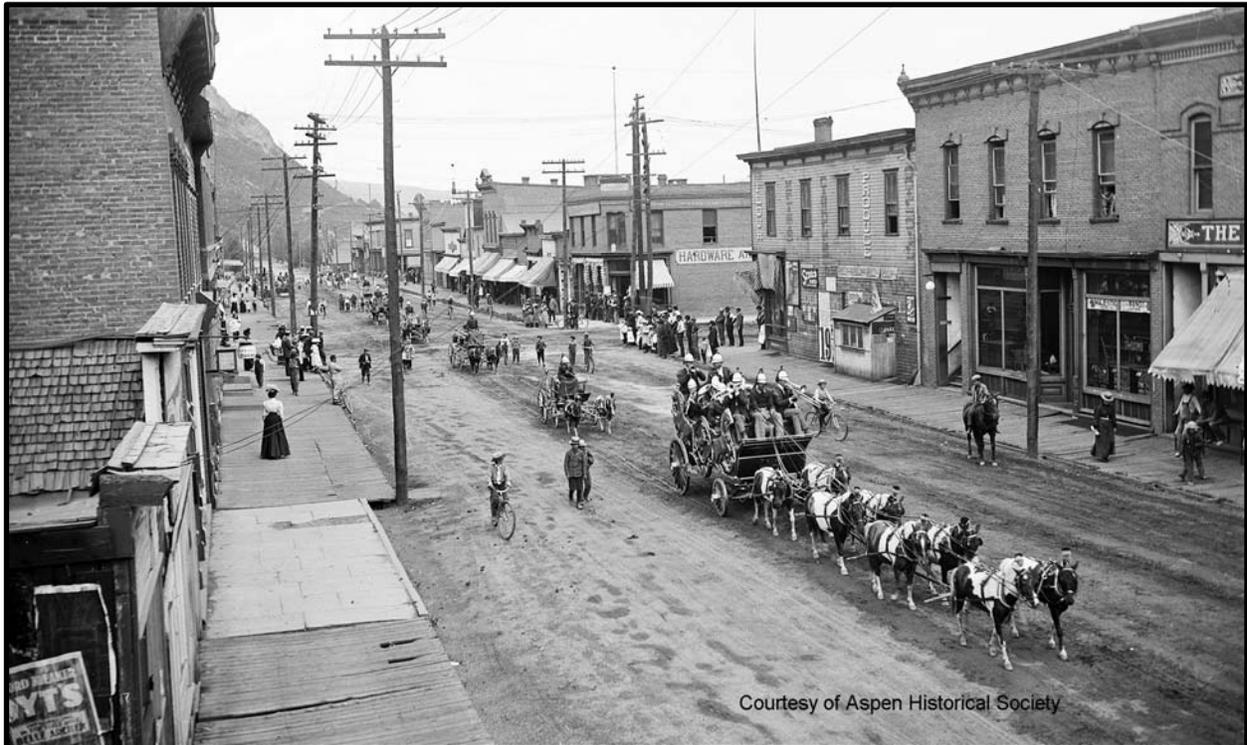


## HISTORICAL AND PROJECTED FINANCIALS

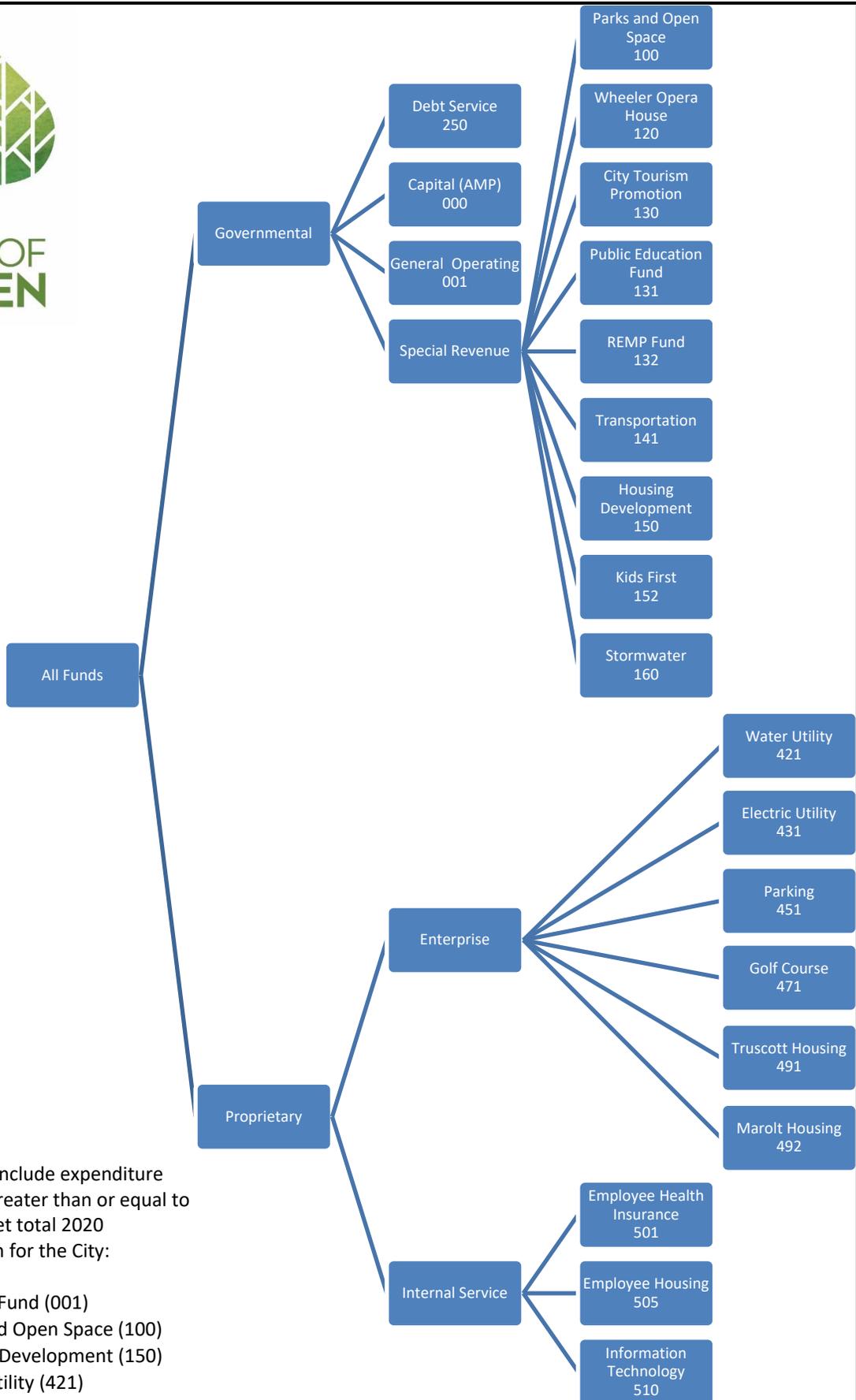
This section includes an organizational chart for City Funds, narrative descriptions of funds and programs, and historical and projected financial information for individual departments / funds. Numerical information is organized to include a graphical summary of the adopted 2020 budget authority. As well as revenue and expense expectations and a five-year projection for each fund.

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

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



# FUND, DEPARTMENT AND PROGRAM DETAIL



Three funds include expenditure allowances greater than or equal to 10% of the net total 2020 appropriation for the City:

- General Fund (001)
- Parks and Open Space (100)
- Housing Development (150)
- Water Utility (421)

## Fund, Cost Center and Program Detail

Fund	Fund Detail
<b>010</b>	<b>Governmental Funds</b>
001	General Fund
250	Debt Service Fund
<b>012</b>	<b>Special Revenue Funds</b>
100	Parks and Open Space Fund
120	Wheeler Opera House Fund
130	Tourism Promotion Fund
131	Public Education Fund
132	REMP Fund
141	Transportation Fund
150	Housing Development Fund
152	Kids First Fund
160	Stormwater Fund
<b>014</b>	<b>Capital Project Funds</b>
000	Asset Management Plan Fund
<b>020</b>	<b>Proprietary Funds</b>
021	Enterprise Funds
421	Water Utility Fund
431	Electric Utility Fund
451	Parking Fund
471	Golf Course Fund
491	Truscott I Housing Fund
492	Marolt Housing Fund
022	Internal Service Funds
501	Employee Benefits Fund
505	Employee Housing Fund
510	Information Technology Fund
<b>030</b>	<b>Fiduciary Funds</b>
031	Trust and Agency Funds
600	Deposit Agency Fund
607	Drug Recovery Agency Fund
<b>040</b>	<b>Other Entity Funds</b>
041	APCHA Funds
620	Housing Administration Fund
622	Smuggler Housing Fund
632	APCHA Development Fund
042	Independent Entity Funds
640	Aspen Country Inn Housing Fund
641	Truscott II Affordable Housing Fund
642	ACI Affordable Housing Fund
680	Burlingame Housing Inc. Fund
690	Si Johnson Ditch Company Fund
<b>050</b>	<b>Clearing / Drafting Funds</b>
910	GASB 34 Government Wide - City of Aspen
980	Payroll Clearing Fund
990	Pooled Cash Fund
621	GASB 34 Government Wide - Housing

## Fund, Cost Center and Program Detail

Cost Center	Cost Center Detail	Cost Center	Cost Center Detail
<b>000</b>	<b>Non-Classified</b>	<b>500</b>	<b>Culture and Recreation Departments</b>
		532	Events
<b>100</b>	<b>General Government Departments</b>	572	Parks and Open Space
111	Administrative / Support Departments	582	Golf Course
112	Mayor and Council	511	Wheeler
113	Clerks Office	513	Programming
114	Managers Office	540	Recreation
115	Human Resources	542	Recreation
116	Attorney	552	Red Brick Center for the Arts
117	Finance		
118	Information Technology		
119	Asset Management		
<b>120</b>	<b>Development Departments</b>		
121	Community Development		
122	Planning		
123	Building		
<b>130</b>	<b>Transit Departments</b>		
132	Transportation		
136	Parking		
<b>200</b>	<b>Public Safety</b>		
221	Police		
<b>300</b>	<b>Public Works</b>		
321	Streets		
322	Water		
323	Electric		
324	Utility Billing		
325	Conservation, Efficiency, Renewables		
326	Engineering		
327	Engineering		
328	Stormwater		
<b>400</b>	<b>Health and Welfare Departments</b>		
421	Kids First		
430	Public Health		
431	Environmental Health		
432	Climate Action and Resiliency		
<b>440</b>	<b>Affordable Housing</b>		
441	City Housing		
442	APCHA Housing		
443	Independent Housing Entities		

## Fund, Cost Center and Program Detail

Program	Program Detail
<b>00000</b>	<b>Non-Classified</b>
<b>10000</b>	<b>Administrative</b>
10010	General Administrative
10020	Long Range Planning
10030	Public Outreach
10040	Sales Tax Refunds
10050	Minor Capital Outlay
10060	Guest Services
10070	Business Services
<b>11000</b>	<b>Economic Promotion</b>
11010	Marketing and Tourism Promotion
11020	Economic Stimulus Grants
<b>11200</b>	<b>Legislative Process</b>
11210	Council
11220	Council / Board Support
<b>11250</b>	<b>Council Discretionary</b>
11260	Awards and Recognition
11270	Event Support
11280	Other Support
<b>11300</b>	<b>Clerical Support</b>
11310	Records Management
11320	Licensing Administration
11330	Municipal Court Support
11340	Elections
<b>11350</b>	<b>City Attorney / Legal</b>
<b>11400</b>	<b>Business Process Management</b>
<b>11500</b>	<b>Employee Benefits and Training</b>
11510	Benefits Management
11520	Recruitment and Onboarding
11530	Risk Management
11540	Citywide Training
11550	Employee Relations
<b>11700</b>	<b>Financial Services</b>
11710	Accounting / Payroll
11720	Tax Auditing
11730	Budgeting
11740	Purchasing
<b>11800</b>	<b>Technology Services</b>
11810	Workgroup Services
11820	Network Services
11830	Phone Services
11840	Application Licenses
11850	Help Desk
<b>11900</b>	<b>Property / Facilities Maintenance</b>
11901	Rio Grande Building
11902	City Hall Armory
11903	City Hall Annex
11904	Mill Street Annex
11905	Main Street Cabin
11906	Old Powerhouse
11907	Aspen Recreation Center - General
11908	Aspen Recreation Center - Moore Pool
11909	Aspen Recreation Center - Lewis Ice
11910	Aspen Ice Garden

## Fund, Cost Center and Program Detail

Program	Program Detail
11911	Truscott Affordable Housing - City Owned
11912	Truscott Affordable Housing - Tax Credit
11913	Marolt Affordable Housing
11914	Aspen Country Inn Affordable Housing - Tax Credit
11915	Smuggler Affordable Housing
11916	Burlingame Housing Inc. Affordable Housing
11917	Wheeler - Theatre Spaces
11918	Wheeler - Rental Spaces
11919	APCHA Offices - Park Central West
11920	Aspen Police Department - Obermeyer Place
11921	Aspen Police Department - Main Street
11922	Parking Offices - Main Street
11923	Rio Grande Parking Garage
11924	Rubey Park Transit Center
11925	Red Brick Building
11926	Yellow Brick Building
11927	Water Department Campus
11928	Electric Department Campus
11929	Parks Department Campus
11930	Golf Course Campus
11931	Streets Department Campus
11932	Housing Development Properties
11933	Employee Housing Properties
11934	Animal Shelter
11935	Pitkin County Affordable Housing
11999	Other Facility / Maintenance
<b>12000</b>	<b>Development Services</b>
12100	Planning and Review
12110	Development Review
12120	Historic Preservation
12200	Inspection and Enforcement
12210	Inspection and Enforcement
12300	Long Range Planning / Policy
12310	Long Range Planning / Policy
12700	GIS Services
<b>13000</b>	<b>Public Transit</b>
13100	Mass Transit
13110	In-Town Service
13120	Highlands Service
13130	Bus Stop Maintenance
13200	Alternative Transit
13210	Car-to-Go Program
13220	WE-Cycle Program
13230	Late Night Taxi Program
13240	Downtowner Service
13300	Transportation Demand Management
13310	Transportation Demand Management
13500	Parking Enforcement
13510	On-Street
13520	Garage
<b>20000</b>	<b>Public Safety</b>
20010	Community Response Services
20020	Patrol Services
20030	Investigative Services

## Fund, Cost Center and Program Detail

Program	Program Detail
20040	School Safety
20050	Communication Center
20060	Records Management
<b>30000</b>	<b>Utilities</b>
31000	Utility Support Functions
31110	Utility Billing Services
31500	Conservation, Efficiency, Renewables
31520	Efficiency Program
31530	Climate Action and Resiliency
32000	Water Services
32110	Treated Water
32410	Water Rights
32200	Untreated Water
32210	Raw Water
32220	Reclaimed Water
32230	Wholesale Water
32300	Distribution Management
32310	Water Line Maintenance
32320	Storage Tank and Pump System Maintenance
32340	Telemetry
33000	Electric Services
33100	Locally Produced Power
33110	Ruedi Hydroelectric
33120	Maroon Creek Hydroelectric
33200	Purchased Power
33210	Hydroelectric
33220	Windpower
33230	Landfill Gas
33240	Transmission and Wheeling Charges
33250	Fixed Cost Recovery Charge
33260	Other Charges
33300	Distribution Management
33310	Electric Line and Transformer Maintenance
33320	Telemetry
33920	Public Lighting
<b>34000</b>	<b>Streets Management</b>
34010	Maintenance and Repair
34020	Signage
34030	Snow and Ice Removal
34040	Striping
<b>34500</b>	<b>Fleet Management</b>
34510	Acquisition and Resale
34520	Maintenance and Repair
<b>35000</b>	<b>Storm Drainage</b>
35010	Drainage Infrastructure Maintenance
35020	Natural Treatment Area Maintenance
35030	Streets and Vault Area Maintenance
<b>41000</b>	<b>Childcare Services</b>
41100	Enrollment Support
41110	Financial Aid
41120	Operational Subsidies
41200	Childcare Program Support
41210	Quality Improvement Support
41220	Technical and Operational Support

## Fund, Cost Center and Program Detail

Program	Program Detail
41230	Reimbursable Support
<b>42000</b>	<b>Environmental Health</b>
42100	Public Health Programs
42110	Consumer Protection Programs
42120	Water and Air Quality Monitoring
42130	Other Public Health Programs
42200	Waste Management Programs
42210	Education and Outreach
42220	Rebate Programs
42230	Recycling and Special Waste Hauling
42240	Single Use Bag Program
<b>43000</b>	<b>Sales, Rental and Management Services</b>
43010	Compliance
43020	Qualifications
43030	Sales
43040	Property Management
<b>44000</b>	<b>Health and Welfare Grants</b>
44010	Community Non-Profits Grants
44020	Health and Human Services Grants
<b>51000</b>	<b>Arts</b>
51110	Presented Events
51120	Rental Events
51130	Box Office
51140	Indirect Production Costs
<b>53000</b>	<b>Events and Marketing</b>
53110	Event Application Processing
53120	Event Logistics
53130	Marketing Efforts
<b>54000</b>	<b>Recreation Programming</b>
54300	Aquatics Programming
54310	Aquatics - Private Lessons
54320	Aquatics - Group Lessons
54330	Aquatics - Contracts
54340	Aquatics - Open Swim
54350	Aquatics - General Ops
54400	Ice Programming
54410	Ice - Leagues
54420	Ice - Contract: Tournaments
54430	Ice - Contract: Summer Camps
54440	Ice - Contract: Clubs
54450	Ice - Open Skating
54490	Ice - General Operations
55000	Youth Programming
55010	Youth - Day Camps
55020	Youth - Martial Arts
55030	Youth - Baseball
55040	Youth - Basketball
55050	Youth - Soccer
55060	Youth - Gymnastics
55070	Youth - Climbing
55080	Youth - Tennis
55090	Youth - Sailing
55100	Youth - Wrestling
55110	Youth - Speed Camp

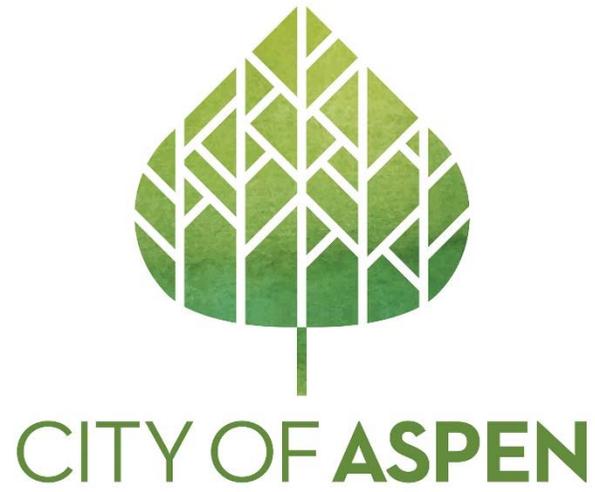
## Fund, Cost Center and Program Detail

Program	Program Detail
55120	Youth - Biking
55130	Youth - Field Hockey
55140	Youth - Batting Cage
55299	Youth - Other Programs
55500	Adult Programming
55510	Adult - Softball
55520	Adult - Basketball
55530	Adult - Soccer
55540	Adult - Lacrosse
55550	Adult - Climbing
55560	Adult - Tennis
55570	Adult - Fitness
55580	Adult - Trapeze/Silks
55699	Adult - Other Programs
<b>57000</b>	<b>Parks and Open Space</b>
57100	Downtown Beautification and Safety
57110	Clean Team, Alleyway Snow Removal
57200	Forestry and Natural Areas
57210	Open Space Management
57220	Tree Program
57300	Trails Management
57310	Trails Maintenance
57320	Nordic Maintenance
57400	Parks Management
57410	Parks Maintenance
57420	Cozy Point
<b>58000</b>	<b>Golf</b>
58100	Course Operations
58110	Course Area Maintenance
58120	Equipment Maintenance
58200	Pro Shop Operations
58210	Retail Operations
58220	Lessons
<b>59000</b>	<b>Arts and Recreation Grants</b>
59010	Arts Grants
59020	Parks Grants
59030	Recreation Grants
<b>61000</b>	<b>Public Education Funds</b>
<b>62000</b>	<b>Renewable Energy Mitigation Program</b>
<b>63000</b>	<b>Down Payment Assistance Program</b>
<b>81000</b>	<b>Capital Projects</b>
81100	Capital Labor
81200	Capital Projects
<b>91000</b>	<b>Debt Service</b>
91001	2007 COP - ISIS
91002	2008 GO Bonds - CCEC
91003	2009 GO Bonds - Housing Truscott I
91004	2009 STRR Bonds - Parks
91005	2010 Lease Purchase - McKinstry
91006	2011 GO Bonds - Housing Marolt
91007	2012 STRR Bonds - Parks
91008	2012 STR Bonds - Parks
91009	2013 STRR Bonds - Parks
91010	2014 STRR Bonds - Parks

## Fund, Cost Center and Program Detail

<b>Program</b>	<b>Program Detail</b>
91011	2014 STR Bonds - Parks
91012	2015 STRR Bonds - Parks
91013	TBD - Police Department
91014	TBD - City Offices / Armory Remodel
91015	TBD - ACI (CHAFA Loan)
91016	TBD - Lease Purchase - Golf Carts
<b>99970</b>	<b>Employee Benefits</b>
99971	Administrative Costs
99972	Employee Health, Wellness and Safety
99973	Reinsurance
99974	Claims Paid
<b>99980</b>	<b>Transfers</b>





000 - Asset Management Plan Fund

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# Program Information

## Fund Description and Purpose

The Asset Management Plan (AMP) Fund allocates for the management of the City's assets, the General Fund Department's capital projects and improvements. The department provides long-range capital plan and project management to maintain the City's infrastructure, assets, and ensure new developments are in conformance with sustainability, building, and project standards. The facilities (and projects therein) overseen by the AMP department include City Hall (Armory Building), Police Building, Old Powerhouse, Rio Grande Building, Employee Housing Properties, Animal Shelter, Wheeler Opera House, Truscott I, Marolt Housing, Burlingame Seasonal Housing, Rubey Park Transit Center, and so forth.



## Source of Funding

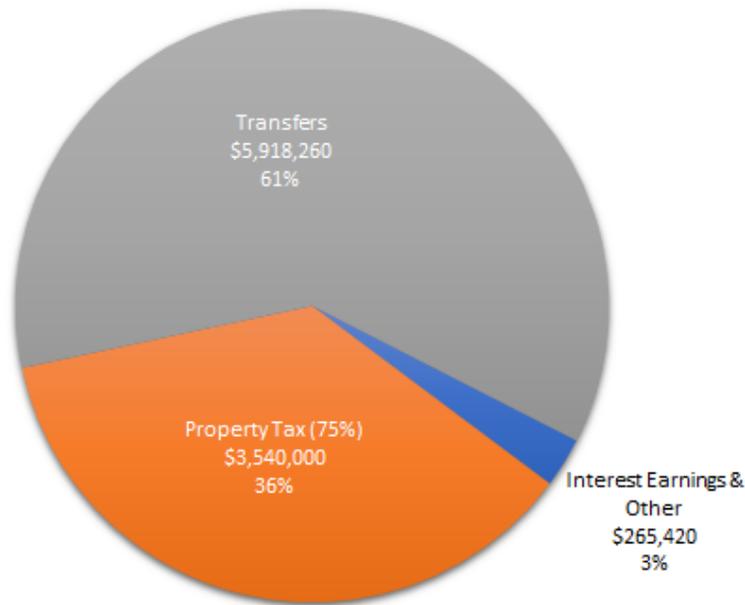
In a typical year, property tax collections are the main revenue source for this fund. However, there may be issuances of new debt or significant interdepartmental transfers to the Asset Management Plan Fund depending on the parameters of the projects the City undertakes.

# Financial Highlights of 2020

## Revenues Highlights for 2020

Overall, the Asset Management Plan Fund's funding sources and revenues represent 6.4% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$9,723,680 in 2020, an estimated 60.9% will be generated from interfund transfers, 36.4% from property tax, and the remainder from other miscellaneous items.

## Asset Management Plan Fund Sources: \$9,723,680



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Asset Management Plan Fund of \$13,270,830, we anticipate an increase of \$6,220,980, which is a 46.9% change to the fund balance, ending the year with \$19,491,810. This fund balance change is mostly due to \$5.9 million in Transfers In from Transportation and Parking departments for their portion of the City Offices projects. There is an intentional buildup of the AMP fund for the renovation of the Armory building, slated to begin 2021.

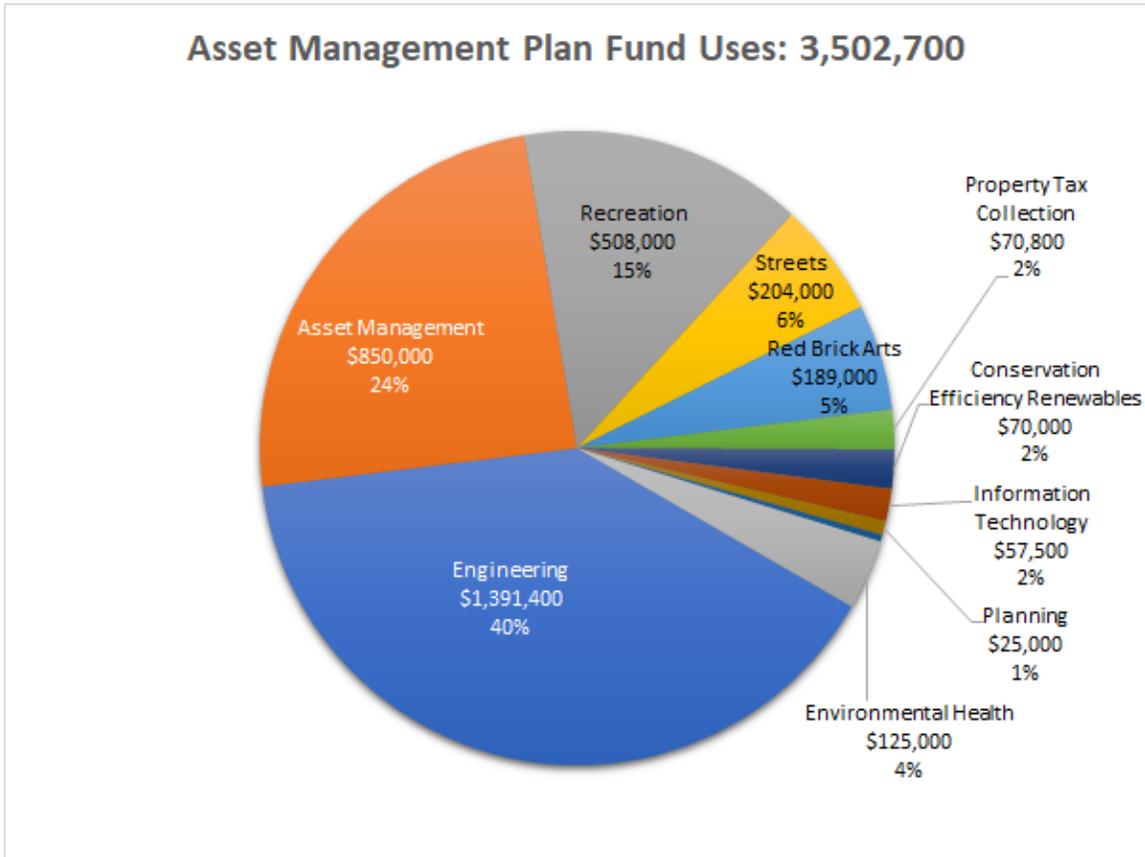
## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Asset Management Plan Fund's expenditures represent 2.4% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Asset Management Plan Fund budgeted uses of \$3,502,700 in 2020, an estimated 0.0% will be for Engineering projects, 2.0% for Asset Management, 0.0% in Recreation projects, and the remainder for other departments and miscellaneous items. These projects include: \$740,000 towards Armory

City Office Renovation design work, \$1.3 million in engineering appropriations (\$271,000 in maintenance of concrete and gutter, \$270,900 for 800 feet of sidewalk at Park Circle, Ute Avenue Trail Connection, \$156,000 Garmisch Bus Stop, and other projects), \$300,000 in Aspen Recreation Center swimming pool replastering, slide stairs replacement and training room remodel phase 3, and \$204,000 scheduled fleet replacements. The budget also plans for a \$189,000 in design work for Red Brick Arts public space renovation, considering programming, functionality, safety and efficiency.



City of Aspen Budget  
000 - Asset Management Plan Fund

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$31,139,954</b>	<b>\$18,011,410</b>	<b>\$26,259,538</b>	<b>\$13,270,832</b>	<b>\$13,270,832</b>	<b>\$13,270,832</b>	<b>\$19,491,812</b>	<b>\$6,635,742</b>	<b>\$5,244,522</b>	<b>\$5,850,552</b>
Property Tax	\$5,373,920	\$3,383,000	\$3,383,000	\$3,540,000		\$3,540,000	\$3,681,600	\$3,828,860	\$3,982,010	\$4,141,290
Other Revenues	\$434,642	\$360,230	\$525,190	\$265,420		\$265,420	\$389,840	\$132,710	\$104,890	\$117,010
<b>Non-Classified</b>	<b>\$5,808,562</b>	<b>\$3,743,230</b>	<b>\$3,908,190</b>	<b>\$3,805,420</b>	<b>\$0</b>	<b>\$3,805,420</b>	<b>\$4,071,440</b>	<b>\$3,961,570</b>	<b>\$4,086,900</b>	<b>\$4,258,300</b>
11925 - Red Brick Building	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Red Brick</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
81200 - Capital Projects	\$752,682	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Capital</b>	<b>\$752,682</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	\$0	\$26,000,000	\$30,600,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Debt Proceeds</b>	<b>\$0</b>	<b>\$26,000,000</b>	<b>\$30,600,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenues In</b>	<b>\$6,561,244</b>	<b>\$29,743,230</b>	<b>\$34,508,190</b>	<b>\$3,805,420</b>	<b>\$0</b>	<b>\$3,805,420</b>	<b>\$4,071,440</b>	<b>\$3,961,570</b>	<b>\$4,086,900</b>	<b>\$4,258,300</b>
From the General Fund	\$2,041,100	\$0	\$16,000	\$0		\$0	\$0	\$0	\$0	\$0
From the Parks and Open Space Fund	\$1,461,064	\$1,374,350	\$362,410	\$0		\$0	\$10,000	\$75,000	\$0	\$0
From the Transportation Fund	\$145,756	\$82,500	\$92,600	\$2,209,010		\$2,209,010	\$0	\$189,000	\$0	\$0
From the Stormwater Fund	\$69,750	\$350,390	\$76,640	\$0		\$0	\$0	\$0	\$0	\$0
From the Water Utility Fund	\$111,250	\$1,051,160	\$229,920	\$0		\$0	\$0	\$0	\$0	\$0
From the Electric Utility Fund	\$64,058	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
From the Parking Fund	\$0	\$0	\$0	\$3,709,250		\$3,709,250	\$0	\$0	\$0	\$0
From the IT Fund	\$15,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$3,907,978</b>	<b>\$2,858,400</b>	<b>\$777,570</b>	<b>\$5,918,260</b>	<b>\$0</b>	<b>\$5,918,260</b>	<b>\$10,000</b>	<b>\$264,000</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$10,469,222</b>	<b>\$32,601,630</b>	<b>\$35,285,760</b>	<b>\$9,723,680</b>	<b>\$0</b>	<b>\$9,723,680</b>	<b>\$4,081,440</b>	<b>\$4,225,570</b>	<b>\$4,086,900</b>	<b>\$4,258,300</b>
Property Tax Collection Fees	\$107,223	\$67,700	\$67,700	\$70,800		\$70,800	\$72,220	\$73,660	\$75,130	\$76,630
Operational Costs	\$9,402	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Operating</b>	<b>\$116,625</b>	<b>\$67,700</b>	<b>\$67,700</b>	<b>\$70,800</b>	<b>\$0</b>	<b>\$70,800</b>	<b>\$72,220</b>	<b>\$73,660</b>	<b>\$75,130</b>	<b>\$76,630</b>

**City of Aspen Budget**  
**000 - Asset Management Plan Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
Clerks Office	\$9,395	\$10,000	\$10,000	\$12,000		\$12,000	\$26,000	\$56,000	\$14,000	\$26,000
Finance	\$92,000	\$0	\$7,000	\$0		\$0	\$0	\$9,000	\$0	\$0
Information Technology	\$0	\$195,700	\$195,700	\$57,500		\$57,500	\$0	\$35,500	\$0	\$0
Asset Management	\$7,524,053	\$10,358,300	\$42,452,389	\$850,000		\$850,000	\$12,040,660	\$129,000	\$389,000	\$2,650,000
Planning	\$512,906	\$50,000	\$143,079	\$25,000		\$25,000	\$0	\$0	\$0	\$0
Building	\$0	\$10,000	\$10,000	\$0		\$0	\$0	\$0	\$0	\$10,000
Police	\$92,798	\$190,200	\$213,200	\$0		\$0	\$0	\$18,000	\$12,000	\$50,000
Streets	\$284,725	\$1,654,450	\$1,946,175	\$204,000		\$204,000	\$1,289,950	\$1,992,300	\$963,050	\$765,400
Conservation Efficiency Renewables	\$0	\$0	\$0	\$70,000		\$70,000	\$75,000	\$0	\$80,000	\$0
Engineering	\$5,979,762	\$1,288,000	\$1,810,653	\$1,391,400		\$1,391,400	\$2,292,000	\$2,410,000	\$1,619,500	\$1,156,000
Environmental Health	\$31,517	\$0	\$0	\$125,000		\$125,000	\$0	\$0	\$0	\$0
Recreation	\$545,755	\$1,011,000	\$1,372,570	\$508,000		\$508,000	\$916,680	\$893,330	\$328,190	\$713,860
Red Brick Center of the Arts	\$0	\$0	\$0	\$189,000	\$0	\$189,000	\$0	\$0	\$0	\$0
<b>Capital</b>	<b>\$15,072,911</b>	<b>\$14,767,650</b>	<b>\$48,160,766</b>	<b>\$3,431,900</b>	<b>\$0</b>	<b>\$3,431,900</b>	<b>\$16,640,290</b>	<b>\$5,543,130</b>	<b>\$3,405,740</b>	<b>\$5,371,260</b>
65100 - Transfer to Parks Fund	\$12,500	\$0	\$0	\$0		\$0	\$225,000	\$0	\$0	\$0
65160 - Transfer to Stormwater Fund	\$60,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
91012 - 2015 STRR Bonds - Parks	\$87,600	\$46,000	\$46,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers Out</b>	<b>\$160,100</b>	<b>\$46,000</b>	<b>\$46,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$225,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Uses</b>	<b>\$15,349,636</b>	<b>\$14,881,350</b>	<b>\$48,274,466</b>	<b>\$3,502,700</b>	<b>\$0</b>	<b>\$3,502,700</b>	<b>\$16,937,510</b>	<b>\$5,616,790</b>	<b>\$3,480,870</b>	<b>\$5,447,890</b>
<b>Ending Fund Balance</b>	<b>\$26,259,540</b>	<b>\$35,731,690</b>	<b>\$13,270,832</b>	<b>\$19,491,812</b>	<b>\$0</b>	<b>\$19,491,812</b>	<b>\$6,635,742</b>	<b>\$5,244,522</b>	<b>\$5,850,552</b>	<b>\$4,660,962</b>
Change in Fund Balance	(\$4,880,414)	\$17,720,280	(\$12,988,706)	\$6,220,980	\$0	\$6,220,980	(\$12,856,070)	(\$1,391,220)	\$606,030	(\$1,189,590)

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50437 Clerk Copier Second Floor - Out Years	Replacement of multi function machine; copy, scanner and printer.	\$12,000
113 - Clerks Office			12,000
	50691 Core City Network - AMP - Out Years	Replacement of core network switching and routing equipment.	\$57,500
118 - Information Technology			57,500
	51113 City Offices - Armory Renovation	City Offices - Armory Renovation	\$740,000
	51246 Facility Maintenance - 2020	Capital repair and maintenance on facilities.	\$100,000
	51247 Animal Shelter Maintenance - 2020	Building upgrades and ongoing capital maintenance replacement per the IGA with the County	\$10,000
119 - Asset Management			850,000
	51250 Fleet - 2020	Streets: Subaru Crosstrek, Prinoth BR350, Asset Management: 1 Toyota Highlander	\$204,000
321 - Streets			204,000
ables	51276 EV Charging Stations - 2020	Purchase and installation of new EV charging stations	\$70,000
325 - Conservation Efficiency Renewables			70,000
	51251 Concrete Replacement - 2020	Concrete replacement for curbs, gutters, and walks that are in line with the paving with the Streets Department as well as necessary sidewalks that do not meet code.	\$271,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50013 Park Circle Pedestrian Improvements	Install 800 lineal feet of 5 foot wide sidewalk.	\$270,900
	50488 Ute Avenue Traffic Calming and Trail Connection	Installation and land acquisition to complete missing sidewalk/trail connection on Ute Avenue. Study corridor and develop construction plans which address pedestrian safety concerns and excessive traffic speeds.	\$175,000
	50486 Garmisch Bus Stop and Pedestrian Improvements	Complete an area on Garmisch that will allow RFTA BRT stop locations as well as allow safe bicycle/pedestrian movement.	\$156,000
	51252 GIS Aerial Photography - 2020	Aerial photography of the Aspen Metro area, acquired every four years	\$129,000
	51253 ADA Pedestrian Improvements - 2020	Bringing noncompliant pedestrian walkways to ADA standards	\$90,000
	51257 CDOT Joint Project on Concrete Roundabout Design and Construction	The roundabout at the entry to Aspen will be placed in concrete with reinforcement to reduce potholing and issues during winter in a joint project with CDOT where 50% is paid by CDOT. CDOT would repay half the cost of the project after COA pursued.	\$70,000
	51265 Galena and Main Street	This project is coordinating with the Galena Plaza portion of the Parks project associated with the City offices. This will look at the entry onto Main Street and planning for a hub that buses can safely pull in while allowing free movement for pedestrians and bicycles. This will be a joint project between Engineering and Transportation.	\$70,000
	50487 Hallam Street Roadway Improvements at Yellow Brick Building	Install pedestrian and traffic calming features to increase safety. Storm water infrastructure would be modified to alleviate drainage issues.	\$65,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50920 Hallam Street Bike Boulevard	Converting Hallam Street into a pedestrian and bike way. From 7th Street to Monarch.	\$34,000
	51254 Bridge Maintenance - 2020	Clean, repair and add riprap to bridges in Aspen	\$25,000
	51295 Small Lodge Right of Way Improvements	Small Lodge Preservation Program - Right-of-Way Improvements - This money is allocated to dedicated to sidewalk, landscaping, and alley improvements for the approved small lodges around the City, in exchange for preservation of the approved use of the site as a lodge. This program encourages these upgrades to occur and also ensure that they met city requirements. A total of \$1,000,000 is approved by Council until 2025 in Ordinance 1, 2019	\$25,000
	51255 Large Format Copier OCE Plotwave - 2020	Replacement of the large format copier	\$15,000
	50913 Midland Ave to Park One-way	Providing pedestrian access along Park and Midland ave by changing both streets to one way.	\$12,000
	51256 HP Design Jet 1500PS Printer - 2020	Replacement of the engineering printer	\$8,500
<b>327 - Engineering</b>			<b>\$1,416,400</b>
	51297 Rio Grande Recycling - Trash Compactor	Purchase of Rio Grande Recycling - Trash Compactor.	\$125,000
<b>431 - Environmental Health</b>			<b>125,000</b>
	50406 Pool Replaster	Replaster all pools at the ARC	\$100,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50407 Pool Slide Stairs Replacement	Replacement of stairs leading to water slide in the Aspen Recreation Center	\$100,000
	51212 Training Room ARC Remodel - Phase 3	This is to remodel the existing shooting room in the basement of ARC with a professional training facility. This would include synthetic turf, equipment.	\$100,000
	50945 Sound Baffling - 2019	Replacement of sound baffling in the pool area	\$55,000
	50956 Water Feature Replacement - 2019	Replacement of water features in Moore Pools	\$40,000
	51204 Upgrades to Technology - 2020	Tech upgrades to assist with infrastructure to keep pace with user demands and software upgrades.	\$35,000
	51205 Brine Pump - 2020	Replace brine pump at the Ice Garden Facilities.	\$35,000
	51218 AIG & LIA Compressor Overhauls - 2020	Minor overhaul of the two compressors at the Ice facilities. Part of regular maintenance	\$19,000
	51206 Zamboni Battery Replacements - 2020	Replacement of zamboni battery.	\$12,000
	51207 Gymnastics Mats - 2020	Replacement of gymnastic mats	\$12,000
542 - Aspen Rec Center			\$508,000

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51270 Design and Implementation of Improvements to Red Brick Arts Public Spaces	Red Brick Center for the Arts will oversee the creation of design options by an architect for improving the public spaces such as the main corridor, conference room, bathrooms, interior signage, exterior and interior doors. Quality and functionality of the public spaces are important to the tenant experience, artistic programming, safety and energy efficiency of the facility. The design process will include a meeting with the architects and tenants to gather input on the design selections. Red Brick Arts will begin Phase I improvements of items identified as priority and achievable in 2020.	\$189,000
552 - Red Brick			\$189,000
<b>000 - Asset Management Plan Fund</b>			<b>\$3,431,900</b>

# 2020-2024 Proposed Capital Budget

## Asset Management Plan Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50437 Clerk Copier Second Floor - Out Years	\$12,000			\$14,000	
50439 Clerk Copier First Floor - Out Years		\$14,000			\$14,000
50435 Optical Imaging Scanner		\$12,000			\$12,000
50438 Imaging Application Software			\$50,000		
50436 Color Printer - Clerk			\$6,000		
<b>Clerks Office</b>	<b>\$12,000</b>	<b>\$26,000</b>	<b>\$56,000</b>	<b>\$14,000</b>	<b>\$26,000</b>
50724 Multi-Function Machine - Finance - Out Years			\$9,000		
<b>Finance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,000</b>	<b>\$0</b>	<b>\$0</b>
50691 Core City Network - AMP - Out Years	\$57,500		\$35,500		
<b>Information Technology</b>	<b>\$57,500</b>		<b>\$35,500</b>		
51113 City Offices - Armory Renovation	\$740,000	\$11,721,660			
51246 Facility Maintenance - 2020	\$100,000				
51247 Animal Shelter Maintenance - 2020	\$10,000				
50500 Facility Maintenance - Out Years		\$108,000	\$117,000	\$126,000	\$136,000
51248 Animal Shelter - Roof		\$100,000			
51249 Animal Shelter - Boiler		\$100,000			
50502 Animal Shelter Maintenance - Out Years		\$11,000	\$12,000	\$13,000	\$14,000
50060 Old Powerhouse Preservation Project				\$250,000	\$2,500,000
<b>Asset Management</b>	<b>\$850,000</b>	<b>\$12,040,660</b>	<b>\$129,000</b>	<b>\$389,000</b>	<b>\$2,650,000</b>
50463 Multi-Function Machine - Community Development					\$10,000
<b>Building</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,000</b>
50448 Radar Trailer - Out Years			\$18,000		\$18,000
50450 Police Copier / Fax / Scanner device				\$12,000	
50451 Police Weapon Replacement - Out Years					\$32,000
<b>Police</b>	<b>\$0</b>	<b>\$0</b>	<b>\$18,000</b>	<b>\$12,000</b>	<b>\$50,000</b>
51250 Fleet - 2020	\$204,000				
50454 Fleet - Out Years		\$1,161,250	\$988,500	\$874,050	\$686,600
50460 Mechanical - Streets Facilities		\$51,800	\$68,800		
50455 Exterior - Streets Facilities - Out Years		\$50,500			
50459 Electrical - Streets Facilities		\$26,400			
50458 Street Improvement - Out Years			\$882,000		
50457 Plumbing - Streets Facilities			\$39,000		
50461 Street Department Paint Gun - Out Years			\$14,000		
50456 Site - Streets Facilities				\$57,900	
50462 Interior - Streets Facilities				\$31,100	\$78,800
<b>Streets</b>	<b>\$204,000</b>	<b>\$1,289,950</b>	<b>\$1,992,300</b>	<b>\$963,050</b>	<b>\$765,400</b>

# 2020-2024 Proposed Capital Budget

## Asset Management Plan Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51276 EV Charging Stations - 2020	\$70,000				
50853 EV Charging Stations - Out Years		\$75,000		\$80,000	
<b>Conservation, Efficiency, Renewables</b>	<b>\$70,000</b>	<b>\$75,000</b>	<b>\$0</b>	<b>\$80,000</b>	<b>\$0</b>
51251 Concrete Replacement - 2020	\$271,000				
50013 Park Circle Pedestrian Improvements	\$270,900				
50488 Ute Avenue Traffic Calming and Trail Connection	\$175,000				
50486 Garmisch Bus Stop and Pedestrian Improvements	\$156,000	\$156,000	\$939,000		
51252 GIS Aerial Photography - 2020	\$129,000				
51253 ADA Pedestrian Improvements - 2020	\$90,000				
51257 CDOT Joint Project on Concrete Roundabout Design and Construction	\$70,000	\$650,000			
51265 Galena and Main Street	\$70,000				
50487 Hallam Street Roadway Improvements at Yellow Brick Building	\$65,000	\$275,000			
50920 Hallam Street Bike Boulevard	\$34,000				
51254 Bridge Maintenance - 2020	\$25,000				
51295 Small Lodge Right of Way Improvements	\$25,000				
51255 Large Format Copier OCE Plotwave - 2020	\$15,000				
50913 Midland Ave to Park One-way	\$12,000				
51256 HP Design Jet 1500PS Printer - 2020	\$8,500				
50471 Concrete Replacement - Out Years		\$490,000	\$272,000	\$530,000	\$551,000
50477 Ice Garden Drainage Improvements		\$420,000			
50472 ADA Pedestrian Improvements - Out Years		\$94,000	\$97,000	\$101,000	\$105,000
51263 Spring and Cooper Street Intersection Improvements		\$45,000	\$185,000		
50494 Spruce Street Sidewalk Connection		\$35,000	\$185,000		
50495 In-house Survey Equipment		\$32,000			
51266 Red Brick Roadway Improvements		\$30,000	\$155,000		
50474 Bridge Maintenance - Out Years		\$25,000	\$25,000	\$50,000	\$50,000
50496 Right of Way Improvements Planning		\$20,000	\$150,000		
50479 Summer Road Improvements		\$20,000		\$20,000	
50800 Granite Curb Installation			\$238,000		
51267 Wagner and Durant Street Roadway Improvement			\$60,000	\$310,000	
50489 Hyman Pedestrian Connectivity Improvements			\$59,000		
50476 City Survey Monument Maintenance			\$25,000		
51259 Critical Pedestrian Connection - Garmisch Street Connection			\$20,000	\$75,000	
51258 CDOT Joint Project on Concrete Mill and Main Street				\$275,000	
50904 Main Street Improvements				\$150,000	\$50,000
51274 Paving 4th Street Design and Construction				\$108,500	
50484 GIS Aerial Photography - Out Years					\$129,000
51076 Ute Ave Trail Connection					\$105,000

# 2020-2024 Proposed Capital Budget

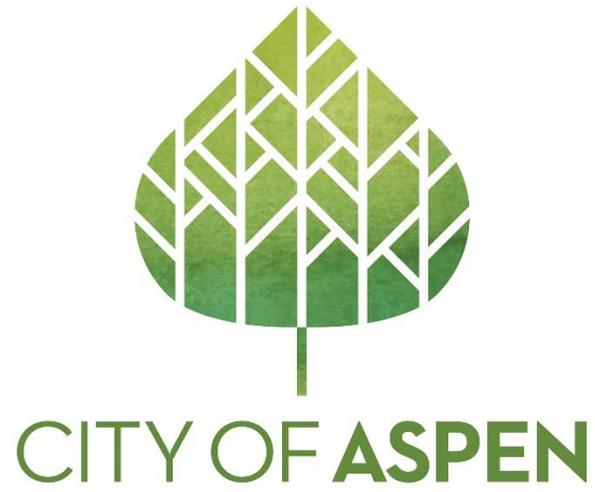
## Asset Management Plan Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51260 Critical Pedestrian Connection - Koch Park					\$65,000
50916 Dean Street Improvements					\$52,000
50497 Gibson Pedestrian Connectivity Design and Construction					\$25,000
50845 No Problem Joe (Neale Ave) Bridge Repairs					\$24,000
<b>Engineering</b>	<b>\$1,416,400</b>	<b>\$2,292,000</b>	<b>\$2,410,000</b>	<b>\$1,619,500</b>	<b>\$1,156,000</b>
51297 Rio Grande Recycling - Trash Compactor	\$125,000				
<b>Environmental Health</b>	<b>\$125,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
50406 Pool Replaster	\$100,000	\$150,000			
50407 Pool Slide Stairs Replacement	\$100,000				
51212 Training Room ARC Remodel Phase 3	\$100,000				
50945 Sound Baffling - 2019	\$55,000				
50956 Water Feature Replacement - 2019	\$40,000				
51204 Upgrades to Technology - 2020	\$35,000				
51205 Brine Pump - 2020	\$35,000				
51218 AIG & LIA Compressor Overhauls - 2020	\$19,000				
51206 Zamboni Battery Replacements - 2020	\$12,000				
51207 Gymnastics Mats - 2020	\$12,000				
50403 Mondo Flooring ARC		\$180,000			
51213 Conference Room, Office for Athletic Manager & Coordinator		\$175,000			
50374 Mondo Flooring - Out Years		\$75,000			
50421 Interior Replacement - ARC - FF&E Customer and Employee Areas		\$68,000			
50416 Structure - ARC - Lewis Ice Arena Foundation Repair		\$59,680			
50398 Air to Air Crossflow Heat Exchanger Replacement		\$40,000			
50960 Zamboni Blade Sharpener		\$40,000			
50391 Upgrades to Technology - Out Years		\$35,000	\$35,000	\$35,000	\$35,000
50379 Gymnastics Floor Replacement		\$30,000			
50356 AIG & LIA Compressor Overhauls - Out Years		\$10,000	\$20,000	\$11,000	\$21,000
50413 LIA Battery Charger Replacement		\$10,000			
50363 AIG Battery Charger replacement		\$10,000			
50418 Multi-Function Machine - ARC - Aquatics		\$10,000			
50366 Reverse Osmosis System Replacement AIG		\$9,500			
50402 Reverse Osmosis System Replacement - LIA		\$8,500			\$9,000
50419 Printer - ARC - Aquatics		\$6,000			
51211 HVAC System for Red Brick Gym			\$150,000		
50404 Fire/Life Safety - ARC - Fire suppression			\$137,990		
50405 Ice Resurfacer Replacement			\$130,070		
50957 Sounds System in ARC			\$90,000		
50388 Plumbing - ARC - Domestic and Sewer Repairs			\$87,270		

# 2020-2024 Proposed Capital Budget

## Asset Management Plan Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50408 Fitness and Weight Equipment - Out Years			\$80,000		
50397 Boiler Vessel Replacement			\$40,000		
50369 AIG Netting replacement			\$20,000		
50370 Battery operated Ice edger			\$20,000		
50422 Pool Chemical Room - Out Years			\$15,000		
50358 Multi-Function Machine - Aspen Ice Garden			\$14,000		
50382 Red Brick Copier Replacement			\$14,000		
50423 Lap Pool Cover Replacement - Out Years			\$14,000		
50424 Lewis Ice Arena - Snowmelt Pit Coil - Out Years			\$14,000		
50383 Clay Tennis Court Roller - Out Years			\$12,000		
50361 Interior - Aspen Ice Garden				\$60,190	
50395 Ozone Generator - ARC				\$55,000	
50389 Pool Water Feature Replacement- - Out Years				\$50,000	
50961 LIA Roof Repair - Continuous Seamless Roof				\$50,000	
51269 AIG Roof Repair				\$50,000	
50380 Gymnastics Mats - Out Years				\$17,000	
50373 Site - Aspen Ice Garden					\$200,000
50414 Electrical - ARC - Panel and Wiring Maintenance					\$192,860
50409 Water Feature Replacement - Out Years					\$55,000
50371 Spectator Infrared heater system replacement					\$50,000
50958 Sound System in AIG					\$45,000
50410 LIA Netting					\$38,000
50959 Sounds System in Red Brick					\$25,000
50362 Dehumidification Wheel - AIG					\$15,000
50401 Zamboni Battery Replacements - Out Years					\$14,000
50428 Dehumidification Wheel - Out Years					\$14,000
<b>Recreation Departments</b>	<b>\$508,000</b>	<b>\$916,680</b>	<b>\$893,330</b>	<b>\$328,190</b>	<b>\$713,860</b>
51270 Design and Implementation of Improvements to Red Brick Arts Public Spaces	\$189,000				
<b>Red Brick Center of the Arts</b>	<b>\$189,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Grand Total</b>	<b>\$3,431,900</b>	<b>\$16,640,290</b>	<b>\$5,543,130</b>	<b>\$3,405,740</b>	<b>\$5,371,260</b>



## 001 - General Fund

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# Program Information

## Fund Description and Purpose

City of Aspen's General Fund contains the budgets of administrative support departments, which include the City Council, Manager's Office, Attorney, Human Resources, Finance, Clerk, Asset Management, as well as other core service departments, Community Development, Engineering, Police, Streets, Environmental Health and Recreation. The administrative and general city services provided through the General Fund strategically aligns all of the various operational projects and resources towards an environmentally-friendly, inclusive, vital and safe community, with a smart, fiscally-healthy, customer-focused government.



## Source of Funding

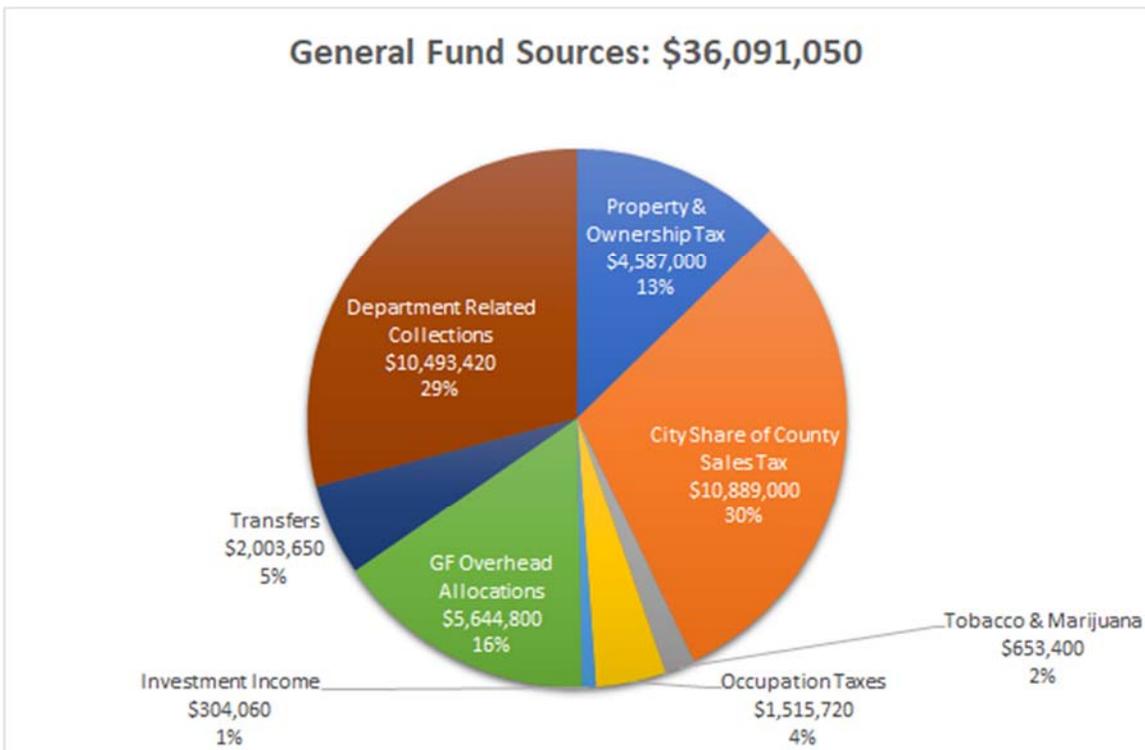
A quarter of the City's general property tax, plus the City's share of the Pitkin County 2% sales tax reflect the general incoming funds that support these functions. The City also has an internal charge to various departments in other City funds, to allocate the expenses associated with supporting those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

# Financial Highlights of 2020

## Revenues Highlights for 2020

As the largest of the City's funds, the General Fund's funding sources and revenues represent 23.8% of City's total estimated incoming funds in 2020 (\$151,495,575). An

estimated 30.2% of the total General Fund revenue of \$36,091,050 will be generated from the City's share of County Sales Tax, 29.1% from departmental collections, 15.6% from general fund incoming overhead allocations, 12.7% from the property and ownership taxes, and the remainder from other miscellaneous items including program-specific interfund transfers. Overall, the revenue expectation is budgeted at 0.4% below last year's forecast, so the collections did not meaningfully change from last budget year. The significant differences anticipated for 2020 include two trends that negate each other -- lower revenue expectation for the Community Development collections (Building and Planning), and higher expectation for the sales tax, based on year-to-date forecast for 2019.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the General Fund of \$15,203,100, we anticipate a decrease of \$618,080, which is a 4.1% change to the fund balance, ending the year with \$14,585,020.

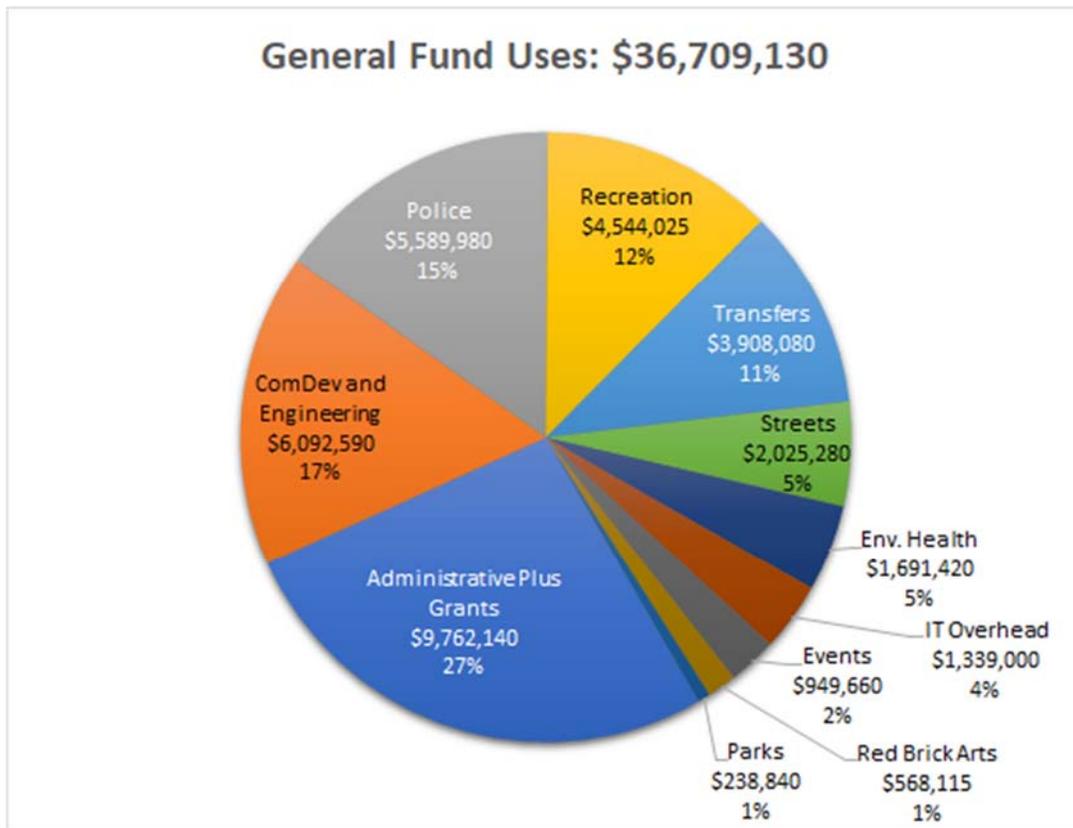
## Supplemental Requests

In 2020, the General Fund's total approved supplemental requests were \$868,860. These include the \$350,000 in outlay towards the Rio Grande Recycling Center, of which \$250,000 will be ongoing expense, \$141,000 for the Small Lodge Program, \$75,000 for a

permit system, and miscellaneous other planned or emerging needs beyond the current budget authority.

## Uses Highlights for 2020

The General Fund's expenditures represent 24.9% of the City's total estimated uses (\$147,447,250) in 2020. Of the total General Fund uses planned of \$36,709,130 in 2020, an estimated 26.6% will be to support all administrative departments and the grants, 16.6% for Building, Planning, and Engineering departments, 15.2% for Police, 12.4% for Recreation, and the remainder for interfund transfers and other departments such as Streets, Environmental Health, Red Brick Arts Center, and Special Events. Overall, the total uses are budgeted at 2.5% over last year's budget including the approved supplemental requests.



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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$16,970,190</b>	<b>\$14,979,865</b>	<b>\$16,800,695</b>	<b>\$15,203,097</b>		<b>\$15,203,097</b>	<b>\$14,585,017</b>	<b>\$14,400,517</b>	<b>\$14,318,937</b>	<b>\$14,178,037</b>
Property Tax	\$1,790,465	\$4,134,000	\$4,134,000	\$4,327,000		\$4,327,000	\$4,500,040	\$4,680,000	\$4,867,160	\$5,061,810
Specific Ownership Tax	\$301,259	\$250,000	\$250,000	\$260,000		\$260,000	\$270,400	\$281,220	\$292,470	\$304,170
County Sales Tax	\$9,792,485	\$9,839,000	\$10,675,000	\$10,889,000		\$10,889,000	\$11,324,560	\$11,777,540	\$12,248,640	\$12,738,590
City Tobacco Tax	\$0	\$360,000	\$410,000	\$410,000		\$410,000	\$426,400	\$443,460	\$461,200	\$479,650
Other Taxes	\$1,549,849	\$1,486,000	\$1,486,000	\$1,515,720		\$1,515,720	\$1,546,040	\$1,576,950	\$1,608,490	\$1,640,670
State Government Shared Revenues	\$533,575	\$170,000	\$205,000	\$243,400		\$243,400	\$248,270	\$253,240	\$258,310	\$263,480
Investment Income	\$302,041	\$299,600	\$336,010	\$304,060		\$304,060	\$291,700	\$288,010	\$286,380	\$283,560
Other Revenues	\$5,220,067	\$5,359,400	\$5,359,400	\$5,644,800		\$5,644,800	\$5,842,400	\$6,047,000	\$6,258,600	\$6,477,500
<b>Unassigned Revenues</b>	<b>\$19,489,741</b>	<b>\$21,898,000</b>	<b>\$22,855,410</b>	<b>\$23,593,980</b>	<b>\$0</b>	<b>\$23,593,980</b>	<b>\$24,449,810</b>	<b>\$25,347,420</b>	<b>\$26,281,250</b>	<b>\$27,249,430</b>
Mayor and Council	\$432	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Clerks Office	\$88,127	\$56,500	\$63,000	\$63,000		\$63,000	\$64,260	\$65,530	\$66,850	\$68,170
Managers Office	\$47,939	\$18,650	\$18,650	\$19,020		\$19,020	\$19,400	\$19,790	\$20,190	\$20,590
Human Resources	\$3,223	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Attorney	\$1,083	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Finance	\$88,872	\$120,950	\$120,950	\$122,660		\$122,660	\$125,110	\$127,610	\$130,170	\$132,770
Asset Management	\$67,150	\$76,000	\$64,000	\$46,360		\$46,360	\$47,290	\$48,230	\$49,190	\$50,170
Planning	\$914,997	\$915,000	\$890,000	\$759,500		\$759,500	\$774,690	\$790,180	\$805,980	\$822,110
Building	\$5,725,723	\$6,095,000	\$5,030,000	\$4,600,000		\$4,600,000	\$4,692,000	\$4,785,850	\$4,881,570	\$4,979,200
Police	\$216,121	\$185,630	\$164,800	\$172,600		\$172,600	\$176,050	\$179,570	\$183,140	\$186,790
Streets	\$528,262	\$477,000	\$477,000	\$486,540		\$486,540	\$496,280	\$506,200	\$516,330	\$526,660
Engineering	\$1,032,885	\$1,089,000	\$1,294,000	\$1,071,280		\$1,071,280	\$1,092,710	\$1,114,560	\$1,136,850	\$1,159,590
Environmental Health	\$144,388	\$106,650	\$108,000	\$112,770		\$112,770	\$115,020	\$117,320	\$119,670	\$122,060
Events	\$59,605	\$45,000	\$45,000	\$45,900		\$45,900	\$46,820	\$47,750	\$48,710	\$49,690
Recreation	\$2,349,786	\$2,427,140	\$2,449,827	\$2,485,290	\$41,000	\$2,526,290	\$2,576,020	\$2,626,690	\$2,678,400	\$2,731,160
Red Brick Arts	\$666,204	\$448,260	\$463,000	\$467,500		\$467,500	\$476,250	\$485,180	\$494,290	\$503,580
<b>Department Collections</b>	<b>\$11,934,797</b>	<b>\$12,060,780</b>	<b>\$11,188,227</b>	<b>\$10,452,420</b>	<b>\$41,000</b>	<b>\$10,493,420</b>	<b>\$10,701,900</b>	<b>\$10,914,460</b>	<b>\$11,131,340</b>	<b>\$11,352,540</b>
<b>Total Revenues</b>	<b>\$31,424,538</b>	<b>\$33,958,780</b>	<b>\$34,043,637</b>	<b>\$34,046,400</b>	<b>\$41,000</b>	<b>\$34,087,400</b>	<b>\$35,151,710</b>	<b>\$36,261,880</b>	<b>\$37,412,590</b>	<b>\$38,601,970</b>
From the Parks and Open Space Fund	\$33,150	\$36,360	\$36,360	\$36,360		\$36,360	\$36,360	\$36,360	\$36,360	\$36,360
From the Wheeler Opera House Fund	\$2,060	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
From the Tourism Promotion Fund	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
From the REMP Fund	\$0	\$187,000	\$187,000	\$145,400		\$145,400	\$148,000	\$151,000	\$154,000	\$157,000
From the Transportation Fund	\$54,090	\$110,230	\$78,630	\$66,230		\$66,230	\$66,230	\$66,230	\$66,230	\$66,230
From the Housing Development Fund	\$3,120	\$5,100	\$5,100	\$5,100		\$5,100	\$5,100	\$5,100	\$5,100	\$5,100
From the Kids First Fund	\$10,910	\$6,060	\$9,210	\$6,060		\$6,060	\$6,060	\$6,060	\$6,060	\$6,060
From the Stormwater Fund	\$8,830	\$0	\$19,420	\$0		\$0	\$0	\$0	\$0	\$0
From the Water Utility Fund	\$991,290	\$1,149,650	\$1,189,050	\$1,133,000		\$1,133,000	\$1,111,000	\$1,089,000	\$1,067,000	\$1,045,000
From the Electric Utility Fund	\$344,320	\$589,200	\$616,030	\$611,500		\$611,500	\$640,000	\$659,000	\$678,500	\$693,900
From the Golf Course Fund	\$1,940	\$0	\$750	\$0		\$0	\$0	\$0	\$0	\$0
From the IT Fund	\$3,070	\$0	\$6,400	\$0		\$0	\$0	\$0	\$0	\$0
From the APCHA Fund	\$0	\$27,980	\$27,980	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$1,452,780</b>	<b>\$2,111,580</b>	<b>\$2,175,930</b>	<b>\$2,003,650</b>	<b>\$0</b>	<b>\$2,003,650</b>	<b>\$2,012,750</b>	<b>\$2,012,750</b>	<b>\$2,013,250</b>	<b>\$2,009,650</b>
<b>Total Revenues</b>	<b>\$32,877,318</b>	<b>\$36,070,360</b>	<b>\$36,219,567</b>	<b>\$36,050,050</b>	<b>\$41,000</b>	<b>\$36,091,050</b>	<b>\$37,164,460</b>	<b>\$38,274,630</b>	<b>\$39,425,840</b>	<b>\$40,611,620</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
Non-Classified	\$255,924	\$82,700	\$82,700	\$86,520		\$86,520	\$88,250	\$90,020	\$91,820	\$93,660
Mayor and Council	\$1,676,624	\$1,773,320	\$1,827,620	\$1,807,570		\$1,807,570	\$1,814,340	\$1,824,390	\$1,834,730	\$1,845,370
Clerks Office	\$614,027	\$664,200	\$723,048	\$700,830	\$10,000	\$710,830	\$734,670	\$759,430	\$785,300	\$812,290
Managers Office	\$1,384,291	\$1,656,330	\$2,551,159	\$1,582,940		\$1,582,940	\$1,642,070	\$1,703,800	\$1,768,260	\$1,835,610
Human Resources	\$811,783	\$816,130	\$867,502	\$899,640	\$12,000	\$911,640	\$942,820	\$975,270	\$1,009,160	\$1,044,500
Attorney	\$497,570	\$540,330	\$621,493	\$575,990	\$15,000	\$590,990	\$612,500	\$634,900	\$658,300	\$682,690
Finance	\$2,086,793	\$2,198,480	\$2,477,804	\$2,218,380		\$2,218,380	\$2,296,980	\$2,379,020	\$2,464,730	\$2,554,270
Asset Management	\$1,531,070	\$1,638,880	\$1,749,648	\$1,808,270	\$45,000	\$1,853,270	\$1,911,250	\$1,969,780	\$2,031,900	\$2,097,090
Planning	\$1,745,259	\$1,785,800	\$2,175,396	\$1,741,760	\$216,000	\$1,957,760	\$1,810,120	\$1,881,720	\$1,956,700	\$2,035,290
Building	\$2,014,139	\$2,155,260	\$2,250,399	\$1,810,280	\$75,000	\$1,885,280	\$1,879,090	\$1,951,100	\$2,026,480	\$2,105,460
Police	\$5,245,741	\$5,379,310	\$5,515,875	\$5,499,120	\$90,860	\$5,589,980	\$5,795,470	\$6,010,200	\$6,234,680	\$6,469,470
Streets	\$1,679,872	\$1,997,990	\$2,562,278	\$2,025,280		\$2,025,280	\$2,092,600	\$2,162,780	\$2,235,970	\$2,312,340
Conservation Efficiency Renewables	\$58,663	\$576,540	\$576,540	\$631,950		\$631,950	\$654,130	\$677,260	\$701,400	\$726,660
Engineering	\$1,857,698	\$2,117,660	\$2,052,930	\$2,224,550	\$25,000	\$2,249,550	\$2,325,930	\$2,405,510	\$2,488,510	\$2,575,030
Environmental Health	\$665,963	\$694,060	\$777,663	\$709,470	\$350,000	\$1,059,470	\$990,690	\$1,023,180	\$1,057,010	\$1,092,290
Events	\$761,191	\$887,830	\$1,048,109	\$949,660		\$949,660	\$979,120	\$1,009,740	\$1,041,580	\$1,074,710
Recreation	\$4,588,002	\$4,689,500	\$4,953,541	\$4,514,025	\$30,000	\$4,544,025	\$4,698,360	\$4,824,100	\$4,979,880	\$5,154,610
Red Brick Arts	\$417,067	\$529,320	\$597,040	\$568,115		\$568,115	\$585,970	\$604,540	\$623,850	\$643,930
Parks and Recreation	\$216,340	\$216,200	\$216,200	\$238,840		\$238,840	\$247,200	\$255,940	\$265,080	\$274,640
<b>Operating</b>	<b>\$28,108,017</b>	<b>\$30,399,840</b>	<b>\$33,626,945</b>	<b>\$30,593,190</b>	<b>\$868,860</b>	<b>\$31,462,050</b>	<b>\$32,101,560</b>	<b>\$33,142,680</b>	<b>\$34,255,340</b>	<b>\$35,429,910</b>
IT Overhead	\$1,010,400	\$1,160,700	\$1,160,700	\$1,339,000		\$1,339,000	\$1,298,210	\$1,218,490	\$1,280,000	\$1,288,840
<b>Overhead Allocations</b>	<b>\$1,010,400</b>	<b>\$1,160,700</b>	<b>\$1,160,700</b>	<b>\$1,339,000</b>		<b>\$1,339,000</b>	<b>\$1,298,210</b>	<b>\$1,218,490</b>	<b>\$1,280,000</b>	<b>\$1,288,840</b>
To the AMP Fund	\$2,041,100	\$0	\$16,000	\$0		\$0	\$0	\$0	\$0	\$0
To the Parks and Open Space Fund	\$0	\$0	\$0	\$177,300		\$177,300	\$180,800	\$184,400	\$188,100	\$191,900
To the Transportation Fund	\$128,850	\$766,800	\$22,800	\$0		\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$1,156,450	\$2,346,550	\$1,813,120	\$2,510,280		\$2,510,280	\$2,509,390	\$2,513,440	\$2,507,600	\$2,509,630
To the Parking Fund	\$55,584	\$30,000	\$30,000	\$30,000		\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
To the Employee Housing Fund	\$546,408	\$1,123,300	\$1,147,600	\$1,190,500		\$1,190,500	\$1,229,000	\$1,267,200	\$1,305,700	\$1,344,200
<b>Other Transfers</b>	<b>\$3,928,392</b>	<b>\$4,266,650</b>	<b>\$3,029,520</b>	<b>\$3,908,080</b>		<b>\$3,908,080</b>	<b>\$3,949,190</b>	<b>\$3,995,040</b>	<b>\$4,031,400</b>	<b>\$4,075,730</b>
<b>Transfers Out</b>	<b>\$4,938,792</b>	<b>\$5,427,350</b>	<b>\$4,190,220</b>	<b>\$5,247,080</b>	<b>\$0</b>	<b>\$5,247,080</b>	<b>\$5,247,400</b>	<b>\$5,213,530</b>	<b>\$5,311,400</b>	<b>\$5,364,570</b>
<b>Total Uses</b>	<b>\$33,046,809</b>	<b>\$35,827,190</b>	<b>\$37,817,165</b>	<b>\$35,840,270</b>	<b>\$868,860</b>	<b>\$36,709,130</b>	<b>\$37,348,960</b>	<b>\$38,356,210</b>	<b>\$39,566,740</b>	<b>\$40,794,480</b>
Targeted Reserve (25% of Uses)	\$8,261,702	\$8,956,798	\$9,454,291	\$8,960,068		\$9,177,283	\$9,337,240	\$9,589,053	\$9,891,685	\$10,198,620
<b>Ending Fund Balance</b>	<b>\$16,800,695</b>	<b>\$15,223,035</b>	<b>\$15,203,097</b>	<b>\$15,412,877</b>	<b>(\$827,860)</b>	<b>\$14,585,017</b>	<b>\$14,400,517</b>	<b>\$14,318,937</b>	<b>\$14,178,037</b>	<b>\$13,995,177</b>
Ending Balance as % of Targeted Reserve	203%	170%	161%	172%		159%	154%	149%	143%	137%
Over/(Short) of Targeted Reserve	\$8,538,993	\$6,266,238	\$5,748,806	\$6,452,810		\$5,407,735	\$5,063,277	\$4,729,885	\$4,286,352	\$3,796,557
Change in Fund Balance	(\$169,491)	\$243,170	(\$1,597,598)	\$209,780	(\$827,860)	(\$618,080)	(\$184,500)	(\$81,580)	(\$140,900)	(\$182,860)

City of Aspen Budget

001 - General Fund: Administrative and Overhead Depts

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Original Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
General Fund Overhead	\$5,196,435	\$5,359,400	\$5,359,400	\$5,644,800		\$5,644,800	\$5,842,400	\$6,047,000	\$6,258,600	\$6,477,500
<b>Unassigned Collections</b>	<b>\$5,196,435</b>	<b>\$5,359,400</b>	<b>\$5,359,400</b>	<b>\$5,644,800</b>	<b>\$0</b>	<b>\$5,644,800</b>	<b>\$5,842,400</b>	<b>\$6,047,000</b>	<b>\$6,258,600</b>	<b>\$6,477,500</b>
Mayor and Council	\$432	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Clerks Office	\$88,127	\$56,500	\$63,000	\$63,000		\$63,000	\$64,260	\$65,530	\$66,850	\$68,170
Managers Office	\$47,939	\$18,650	\$18,650	\$19,020		\$19,020	\$19,400	\$19,790	\$20,190	\$20,590
Human Resources	\$3,223	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Attorney	\$1,083	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Finance	\$88,872	\$120,950	\$120,950	\$122,660		\$122,660	\$125,110	\$127,610	\$130,170	\$132,770
Asset Management	\$67,150	\$76,000	\$64,000	\$46,360		\$46,360	\$47,290	\$48,230	\$49,190	\$50,170
<b>Department Collections</b>	<b>\$296,826</b>	<b>\$272,100</b>	<b>\$266,600</b>	<b>\$251,040</b>	<b>\$0</b>	<b>\$251,040</b>	<b>\$256,060</b>	<b>\$261,160</b>	<b>\$266,400</b>	<b>\$271,700</b>
<b>Total Revenues</b>	<b>\$5,493,261</b>	<b>\$5,631,500</b>	<b>\$5,626,000</b>	<b>\$5,895,840</b>		<b>\$5,895,840</b>	<b>\$6,098,460</b>	<b>\$6,308,160</b>	<b>\$6,525,000</b>	<b>\$6,749,200</b>
From the Parks and Open Space Fund	\$33,150	\$36,360	\$36,360	\$36,360		\$36,360	\$36,360	\$36,360	\$36,360	\$36,360
From the Wheeler Opera House Fund	\$2,060	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
From the Tourism Promotion Fund	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
From the Transportation Fund	\$54,090	\$66,230	\$67,630	\$66,230		\$66,230	\$66,230	\$66,230	\$66,230	\$66,230
From the Housing Development Fund	\$3,120	\$5,100	\$5,100	\$5,100		\$5,100	\$5,100	\$5,100	\$5,100	\$5,100
From the Kids First Fund	\$10,910	\$6,060	\$9,210	\$6,060		\$6,060	\$6,060	\$6,060	\$6,060	\$6,060
From the Stormwater Fund	\$8,830	\$0	\$19,420	\$0		\$0	\$0	\$0	\$0	\$0
From the Water Utility Fund	\$16,290	\$0	\$26,400	\$0		\$0	\$0	\$0	\$0	\$0
From the Electric Utility Fund	\$35,320	\$0	\$6,830	\$0		\$0	\$0	\$0	\$0	\$0
From the Golf Course Fund	\$1,940	\$0	\$750	\$0		\$0	\$0	\$0	\$0	\$0
From the IT Fund	\$3,070	\$0	\$6,400	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$168,780</b>	<b>\$113,750</b>	<b>\$178,100</b>	<b>\$113,750</b>	<b>\$0</b>	<b>\$113,750</b>	<b>\$113,750</b>	<b>\$113,750</b>	<b>\$113,750</b>	<b>\$113,750</b>
<b>Total Revenues</b>	<b>\$5,662,041</b>	<b>\$5,745,250</b>	<b>\$5,804,100</b>	<b>\$6,009,590</b>	<b>\$0</b>	<b>\$6,009,590</b>	<b>\$6,212,210</b>	<b>\$6,421,910</b>	<b>\$6,638,750</b>	<b>\$6,862,950</b>
<b>Non-Classified</b>	<b>\$168,671</b>	<b>\$82,700</b>	<b>\$82,700</b>	<b>\$86,520</b>	<b>\$0</b>	<b>\$86,520</b>	<b>\$88,250</b>	<b>\$90,020</b>	<b>\$91,820</b>	<b>\$93,660</b>
10000 - Administrative	\$93,228	\$36,600	\$47,900	\$37,330		\$37,330	\$38,080	\$38,840	\$39,610	\$40,390
11000 - Economic Promotion	\$444,934	\$455,030	\$455,030	\$453,080		\$453,080	\$453,080	\$453,080	\$453,080	\$453,080
11200 - Legislative Process	\$222,246	\$288,170	\$331,170	\$290,750		\$290,750	\$298,650	\$306,770	\$315,140	\$323,780
11250 - Council Discretionary	\$23,231	\$56,530	\$56,530	\$57,660		\$57,660	\$58,810	\$59,980	\$61,180	\$62,400
44000 - Health and Welfare Grants	\$892,985	\$936,990	\$936,990	\$968,750		\$968,750	\$965,720	\$965,720	\$965,720	\$965,720
<b>Mayor and Council</b>	<b>\$1,676,624</b>	<b>\$1,773,320</b>	<b>\$1,827,620</b>	<b>\$1,807,570</b>	<b>\$0</b>	<b>\$1,807,570</b>	<b>\$1,814,340</b>	<b>\$1,824,390</b>	<b>\$1,834,730</b>	<b>\$1,845,370</b>
00000 - Non-Classified	\$11,793	\$0	\$42,880	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$122,100	\$127,970	\$143,938	\$130,280		\$130,280	\$133,820	\$137,450	\$141,220	\$145,130
11200 - Legislative Process	\$169,111	\$159,650	\$159,650	\$172,510		\$172,510	\$178,180	\$184,070	\$190,220	\$196,650
11300 - Clerical Support	\$305,633	\$376,580	\$376,580	\$398,040	\$10,000	\$408,040	\$422,670	\$437,910	\$453,860	\$470,510
<b>Clerks Office</b>	<b>\$614,027</b>	<b>\$664,200</b>	<b>\$723,048</b>	<b>\$700,830</b>	<b>\$10,000</b>	<b>\$710,830</b>	<b>\$734,670</b>	<b>\$759,430</b>	<b>\$785,300</b>	<b>\$812,290</b>
00000 - Non-Classified	\$29,092	\$0	\$565,270	\$0		\$0	\$0	\$0	\$0	\$0

2020 Budget - 120

City of Aspen Budget

001 - General Fund: Administrative and Overhead Depts

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Original Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
10000 - Administrative	\$797,153	\$970,430	\$1,201,799	\$964,860		\$964,860	\$1,000,710	\$1,038,130	\$1,077,190	\$1,117,990
11200 - Legislative Process	\$187,698	\$187,740	\$284,430	\$179,670		\$179,670	\$186,550	\$193,730	\$201,210	\$209,010
11400 - Business Process Management	\$370,298	\$498,160	\$499,660	\$438,410		\$438,410	\$454,810	\$471,940	\$489,860	\$508,610
<b>Managers Office</b>	<b>\$1,384,291</b>	<b>\$1,656,330</b>	<b>\$2,551,159</b>	<b>\$1,582,940</b>	<b>\$0</b>	<b>\$1,582,940</b>	<b>\$1,642,070</b>	<b>\$1,703,800</b>	<b>\$1,768,260</b>	<b>\$1,835,610</b>
00000 - Non-Classified	\$5,400	\$0	\$540	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$166,134	\$161,780	\$166,602	\$174,970		\$174,970	\$181,140	\$187,570	\$194,320	\$201,370
11500 - Employee Benefits And Training	\$637,755	\$654,350	\$700,360	\$724,670	\$12,000	\$736,670	\$761,680	\$787,700	\$814,840	\$843,130
<b>Human Resources</b>	<b>\$811,783</b>	<b>\$816,130</b>	<b>\$867,502</b>	<b>\$899,640</b>	<b>\$12,000</b>	<b>\$911,640</b>	<b>\$942,820</b>	<b>\$975,270</b>	<b>\$1,009,160</b>	<b>\$1,044,500</b>
00000 - Non-Classified	\$3,183	\$0	\$78,990	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$56,611	\$65,950	\$68,123	\$72,370		\$72,370	\$75,030	\$77,790	\$80,670	\$83,680
11200 - Legislative Process	\$96,476	\$104,350	\$104,350	\$113,560		\$113,560	\$117,980	\$122,600	\$127,430	\$132,470
11350 - City Attorney / Legal	\$341,300	\$370,030	\$370,030	\$390,060	\$15,000	\$405,060	\$419,490	\$434,510	\$450,200	\$466,540
<b>Attorney</b>	<b>\$497,570</b>	<b>\$540,330</b>	<b>\$621,493</b>	<b>\$575,990</b>	<b>\$15,000</b>	<b>\$590,990</b>	<b>\$612,500</b>	<b>\$634,900</b>	<b>\$658,300</b>	<b>\$682,690</b>
00000 - Non-Classified	\$16,479	\$0	\$258,430	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$335,424	\$258,580	\$277,924	\$247,310		\$247,310	\$255,290	\$263,560	\$272,170	\$281,140
11700 - Financial Services	\$1,734,891	\$1,939,900	\$1,941,450	\$1,971,070		\$1,971,070	\$2,041,690	\$2,115,460	\$2,192,560	\$2,273,130
<b>Finance</b>	<b>\$2,086,793</b>	<b>\$2,198,480</b>	<b>\$2,477,804</b>	<b>\$2,218,380</b>	<b>\$0</b>	<b>\$2,218,380</b>	<b>\$2,296,980</b>	<b>\$2,379,020</b>	<b>\$2,464,730</b>	<b>\$2,554,270</b>
00000 - Non-Classified	\$6,750	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$232,985	\$261,909	\$263,577	\$274,625		\$274,625	\$284,470	\$294,730	\$305,460	\$316,670
11900 - Property / Facilities Maintenance	\$808,210	\$853,921	\$963,021	\$991,415	\$45,000	\$1,036,415	\$1,062,880	\$1,090,170	\$1,118,370	\$1,147,460
81100 - Capital Labor	\$480,345	\$520,780	\$520,780	\$539,960		\$539,960	\$561,630	\$584,310	\$608,070	\$632,960
91000 - Debt Service	\$2,270	\$2,270	\$2,270	\$2,270		\$2,270	\$2,270	\$570	\$0	\$0
<b>Asset Management</b>	<b>\$1,531,070</b>	<b>\$1,638,880</b>	<b>\$1,749,648</b>	<b>\$1,808,270</b>	<b>\$45,000</b>	<b>\$1,853,270</b>	<b>\$1,911,250</b>	<b>\$1,969,780</b>	<b>\$2,031,900</b>	<b>\$2,097,090</b>
<b>Operating</b>	<b>\$8,770,829</b>	<b>\$9,370,370</b>	<b>\$10,900,974</b>	<b>\$9,680,140</b>	<b>\$82,000</b>	<b>\$9,762,140</b>	<b>\$10,042,880</b>	<b>\$10,336,610</b>	<b>\$10,644,200</b>	<b>\$10,965,480</b>
IT Overhead	\$290,808	\$322,000	\$322,000	\$365,900		\$365,900	\$354,760	\$332,980	\$349,800	\$352,220
<b>Overhead Allocations</b>	<b>\$290,808</b>	<b>\$322,000</b>	<b>\$322,000</b>	<b>\$365,900</b>	<b>\$0</b>	<b>\$365,900</b>	<b>\$354,760</b>	<b>\$332,980</b>	<b>\$349,800</b>	<b>\$352,220</b>
To the Employee Housing Fund	\$0	\$0	\$24,300	\$0		\$0	\$0	\$0	\$0	\$0
<b>Other Transfers</b>	<b>\$0</b>	<b>\$0</b>	<b>\$24,300</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Transfers Out</b>	<b>\$290,808</b>	<b>\$322,000</b>	<b>\$346,300</b>	<b>\$365,900</b>	<b>\$0</b>	<b>\$365,900</b>	<b>\$354,760</b>	<b>\$332,980</b>	<b>\$349,800</b>	<b>\$352,220</b>
<b>Total Uses</b>	<b>\$9,061,637</b>	<b>\$9,692,370</b>	<b>\$11,247,274</b>	<b>\$10,046,040</b>	<b>\$82,000</b>	<b>\$10,128,040</b>	<b>\$10,397,640</b>	<b>\$10,669,590</b>	<b>\$10,994,000</b>	<b>\$11,317,700</b>
Surplus/(Subsidy)	(\$3,399,596)	(\$3,947,120)	(\$5,443,174)	(\$4,118,450)		(\$4,118,450)	(\$4,185,430)	(\$4,247,680)	(\$4,355,250)	(\$4,454,750)
As a Percent of Uses	38%	41%	48%	41%		41%	40%	40%	40%	39%

City of Aspen Budget

001 - General Fund: Building, Planning and Engineering

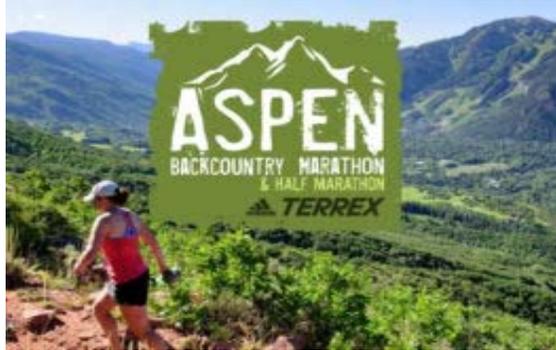
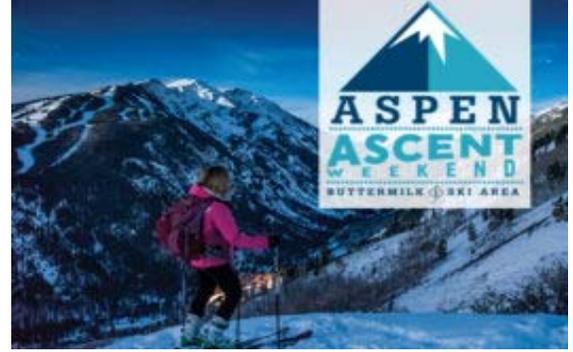
	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$884,997	\$915,000	\$890,000	\$759,500		\$759,500	\$774,690	\$790,180	\$805,980	\$822,110
12310 - Long Range Planning / Policy	\$30,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Planning</b>	<b>\$914,997</b>	<b>\$915,000</b>	<b>\$890,000</b>	<b>\$759,500</b>	<b>\$0</b>	<b>\$759,500</b>	<b>\$774,690</b>	<b>\$790,180</b>	<b>\$805,980</b>	<b>\$822,110</b>
00000 - Non-Classified	\$5,725,723	\$6,095,000	\$5,030,000	\$4,600,000		\$4,600,000	\$4,692,000	\$4,785,850	\$4,881,570	\$4,979,200
<b>Building</b>	<b>\$5,725,723</b>	<b>\$6,095,000</b>	<b>\$5,030,000</b>	<b>\$4,600,000</b>	<b>\$0</b>	<b>\$4,600,000</b>	<b>\$4,692,000</b>	<b>\$4,785,850</b>	<b>\$4,881,570</b>	<b>\$4,979,200</b>
00000 - Non-Classified	\$1,016,635	\$1,075,000	\$1,280,000	\$1,057,000		\$1,057,000	\$1,078,140	\$1,099,700	\$1,121,690	\$1,144,130
12700 - GIS Services	\$16,250	\$14,000	\$14,000	\$14,280		\$14,280	\$14,570	\$14,860	\$15,160	\$15,460
<b>Engineering</b>	<b>\$1,032,885</b>	<b>\$1,089,000</b>	<b>\$1,294,000</b>	<b>\$1,071,280</b>	<b>\$0</b>	<b>\$1,071,280</b>	<b>\$1,092,710</b>	<b>\$1,114,560</b>	<b>\$1,136,850</b>	<b>\$1,159,590</b>
<b>Department Collections</b>	<b>\$7,673,606</b>	<b>\$8,099,000</b>	<b>\$7,214,000</b>	<b>\$6,430,780</b>		<b>\$6,430,780</b>	<b>\$6,559,400</b>	<b>\$6,690,590</b>	<b>\$6,824,400</b>	<b>\$6,960,900</b>
<b>Total Revenues</b>	<b>\$7,673,606</b>	<b>\$8,099,000</b>	<b>\$7,214,000</b>	<b>\$6,430,780</b>		<b>\$6,430,780</b>	<b>\$6,559,400</b>	<b>\$6,690,590</b>	<b>\$6,824,400</b>	<b>\$6,960,900</b>
00000 - Non-Classified	\$16,032	\$0	\$141,780	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$448,436	\$490,120	\$494,748	\$427,150		\$427,150	\$442,620	\$458,810	\$475,720	\$493,400
12000 - Development Services	\$1,279,595	\$1,295,680	\$1,538,868	\$1,314,610	\$216,000	\$1,530,610	\$1,367,500	\$1,422,910	\$1,480,980	\$1,541,890
<b>Planning</b>	<b>\$1,745,259</b>	<b>\$1,785,800</b>	<b>\$2,175,396</b>	<b>\$1,741,760</b>	<b>\$216,000</b>	<b>\$1,957,760</b>	<b>\$1,810,120</b>	<b>\$1,881,720</b>	<b>\$1,956,700</b>	<b>\$2,035,290</b>
00000 - Non-Classified	\$82,346	\$0	\$20,870	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$450,262	\$549,960	\$624,229	\$494,430		\$494,430	\$513,230	\$532,930	\$553,580	\$575,260
11900 - Property / Facilities Maintenance	\$221,190	\$218,800	\$218,800	\$0		\$0	\$0	\$0	\$0	\$0
12000 - Development Services	\$1,260,342	\$1,386,500	\$1,386,500	\$1,315,850	\$75,000	\$1,390,850	\$1,365,860	\$1,418,170	\$1,472,900	\$1,530,200
<b>Building</b>	<b>\$2,014,139</b>	<b>\$2,155,260</b>	<b>\$2,250,399</b>	<b>\$1,810,280</b>	<b>\$75,000</b>	<b>\$1,885,280</b>	<b>\$1,879,090</b>	<b>\$1,951,100</b>	<b>\$2,026,480</b>	<b>\$2,105,460</b>
00000 - Non-Classified	\$12,554	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
10000 - Administrative	\$647,125	\$655,790	\$659,100	\$694,480		\$694,480	\$719,870	\$746,340	\$774,060	\$802,990
11900 - Property / Facilities Maintenance	\$182,731	\$195,460	\$114,160	\$290,300		\$290,300	\$296,100	\$302,020	\$308,050	\$314,210
12000 - Development Services	\$560,430	\$714,160	\$727,420	\$638,400		\$638,400	\$660,900	\$684,390	\$708,870	\$734,420
12700 - GIS Services	\$196,065	\$278,980	\$278,980	\$275,840	\$25,000	\$300,840	\$311,520	\$322,670	\$334,330	\$346,500
14100 - Pedestrian/Bicycle Infrastructure Maintenance	\$0	\$53,000	\$53,000	\$54,060		\$54,060	\$55,140	\$56,240	\$57,360	\$58,510
81100 - Capital Labor	\$245,900	\$220,270	\$220,270	\$271,470		\$271,470	\$282,400	\$293,850	\$305,840	\$318,400
<b>Engineering</b>	<b>\$1,844,805</b>	<b>\$2,117,660</b>	<b>\$2,052,930</b>	<b>\$2,224,550</b>	<b>\$25,000</b>	<b>\$2,249,550</b>	<b>\$2,325,930</b>	<b>\$2,405,510</b>	<b>\$2,488,510</b>	<b>\$2,575,030</b>
<b>Operating</b>	<b>\$5,604,203</b>	<b>\$6,058,720</b>	<b>\$6,478,725</b>	<b>\$5,776,590</b>	<b>\$316,000</b>	<b>\$6,092,590</b>	<b>\$6,015,140</b>	<b>\$6,238,330</b>	<b>\$6,471,690</b>	<b>\$6,715,780</b>
IT Overhead - Planning	\$89,304	\$76,800	\$76,800	\$97,700		\$97,700	\$94,720	\$88,900	\$93,390	\$94,030
IT Overhead - Building	\$55,500	\$76,500	\$76,500	\$88,000		\$88,000	\$85,320	\$80,080	\$84,120	\$84,700
IT Overhead - Engineering	\$81,696	\$95,000	\$95,000	\$117,200		\$117,200	\$113,630	\$106,650	\$112,030	\$112,800
Employee Housing Overhead - Planning	\$60,300	\$123,700	\$123,700	\$127,900		\$127,900	\$132,000	\$136,100	\$140,300	\$144,400
Employee Housing Overhead - Building	\$59,400	\$123,700	\$123,700	\$127,900		\$127,900	\$132,000	\$136,100	\$140,300	\$144,400
Employee Housing Overhead - Engineering	\$43,404	\$99,800	\$99,800	\$107,800		\$107,800	\$111,300	\$114,800	\$118,200	\$121,700
<b>Overhead Allocations</b>	<b>\$389,604</b>	<b>\$595,500</b>	<b>\$595,500</b>	<b>\$666,500</b>		<b>\$666,500</b>	<b>\$668,970</b>	<b>\$662,630</b>	<b>\$688,340</b>	<b>\$702,030</b>
<b>Total Uses</b>	<b>\$5,993,807</b>	<b>\$6,654,220</b>	<b>\$7,074,225</b>	<b>\$6,443,090</b>	<b>\$316,000</b>	<b>\$6,759,090</b>	<b>\$6,684,110</b>	<b>\$6,900,960</b>	<b>\$7,160,030</b>	<b>\$7,417,810</b>
Surplus/(Subsidy)	\$1,679,799	\$1,444,780	\$139,775	(\$12,310)	(\$316,000)	(\$328,310)	(\$124,710)	(\$210,370)	(\$335,630)	(\$456,910)
As a Percnet of Uses	28%	22%	2%	0%	100%	5%	2%	3%	5%	6%

City of Aspen Budget  
001 - General Fund: Streets

	2018	2019	2019		2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>STREETS</b>										
00000 - Non-Classified	\$519,620	\$477,000	\$477,000	\$486,540		\$486,540	\$496,280	\$506,200	\$516,330	\$526,660
34010 - Maintenance And Repair	\$8,642	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Department Collections</b>	<b>\$528,262</b>	<b>\$477,000</b>	<b>\$477,000</b>	<b>\$486,540</b>	<b>\$0</b>	<b>\$486,540</b>	<b>\$496,280</b>	<b>\$506,200</b>	<b>\$516,330</b>	<b>\$526,660</b>
<b>Total Revenues</b>	<b>\$528,262</b>	<b>\$477,000</b>	<b>\$477,000</b>	<b>\$486,540</b>	<b>\$0</b>	<b>\$486,540</b>	<b>\$496,280</b>	<b>\$506,200</b>	<b>\$516,330</b>	<b>\$526,660</b>
<b>00000 - Non-Classified</b>	<b>\$16,295</b>	<b>\$0</b>	<b>\$379,700</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$144,403	\$162,880	\$162,880	\$166,820		\$166,820	\$171,630	\$176,610	\$181,760	\$187,120
10030 - Public Outreach	\$3,759	\$6,290	\$6,290	\$6,410		\$6,410	\$6,530	\$6,660	\$6,790	\$6,920
10050 - Minor Capital Outlay	\$0	\$4,400	\$32,891	\$4,490		\$4,490	\$4,580	\$4,670	\$4,760	\$4,850
<b>10000 - Administrative</b>	<b>\$148,162</b>	<b>\$173,570</b>	<b>\$202,061</b>	<b>\$177,720</b>	<b>\$0</b>	<b>\$177,720</b>	<b>\$182,740</b>	<b>\$187,940</b>	<b>\$193,310</b>	<b>\$198,890</b>
11931 - Streets Department Campus	\$81,261	\$108,500	\$264,597	\$110,660		\$110,660	\$112,860	\$115,100	\$117,410	\$119,760
<b>11900 - Property / Facilities Maintenance</b>	<b>\$81,261</b>	<b>\$108,500</b>	<b>\$264,597</b>	<b>\$110,660</b>	<b>\$0</b>	<b>\$110,660</b>	<b>\$112,860</b>	<b>\$115,100</b>	<b>\$117,410</b>	<b>\$119,760</b>
34010 - Maintenance And Repair	\$353,805	\$328,080	\$328,080	\$330,370		\$330,370	\$342,410	\$355,000	\$368,180	\$381,960
34020 - Signage	\$129,438	\$155,420	\$155,420	\$156,000		\$156,000	\$161,680	\$167,620	\$173,830	\$180,320
34030 - Snow and Ice Removal	\$478,001	\$681,660	\$681,660	\$693,030		\$693,030	\$715,430	\$738,790	\$763,110	\$788,450
34040 - Striping	\$92,893	\$102,700	\$102,700	\$103,400		\$103,400	\$107,270	\$111,310	\$115,530	\$119,970
<b>34000 - Streets Management</b>	<b>\$1,054,137</b>	<b>\$1,267,860</b>	<b>\$1,267,860</b>	<b>\$1,282,800</b>	<b>\$0</b>	<b>\$1,282,800</b>	<b>\$1,326,790</b>	<b>\$1,372,720</b>	<b>\$1,420,650</b>	<b>\$1,470,700</b>
34510 - Acquisition and Resale	\$60,725	\$64,400	\$64,400	\$64,870		\$64,870	\$67,480	\$70,200	\$73,050	\$76,040
34520 - Maintenance and Repair	\$304,712	\$373,560	\$373,560	\$378,830		\$378,830	\$391,920	\$405,580	\$419,870	\$434,810
<b>34500 - Fleet Management</b>	<b>\$365,437</b>	<b>\$437,960</b>	<b>\$437,960</b>	<b>\$443,700</b>	<b>\$0</b>	<b>\$443,700</b>	<b>\$459,400</b>	<b>\$475,780</b>	<b>\$492,920</b>	<b>\$510,850</b>
81100 - Capital Labor	\$13,177	\$10,100	\$10,100	\$10,400		\$10,400	\$10,810	\$11,240	\$11,680	\$12,140
	<b>\$13,177</b>	<b>\$10,100</b>	<b>\$10,100</b>	<b>\$10,400</b>	<b>\$0</b>	<b>\$10,400</b>	<b>\$10,810</b>	<b>\$11,240</b>	<b>\$11,680</b>	<b>\$12,140</b>
<b>Operating</b>	<b>\$1,678,469</b>	<b>\$1,997,990</b>	<b>\$2,562,278</b>	<b>\$2,025,280</b>	<b>\$0</b>	<b>\$2,025,280</b>	<b>\$2,092,600</b>	<b>\$2,162,780</b>	<b>\$2,235,970</b>	<b>\$2,312,340</b>
IT Overhead	\$57,396	\$57,200	\$57,200	\$71,100		\$71,100	\$68,930	\$64,700	\$67,970	\$68,440
Employee Housing Overhead	\$53,496	\$103,400	\$103,400	\$106,900		\$106,900	\$110,300	\$113,800	\$117,200	\$120,700
<b>Overhead Allocations</b>	<b>\$110,892</b>	<b>\$160,600</b>	<b>\$160,600</b>	<b>\$178,000</b>	<b>\$0</b>	<b>\$178,000</b>	<b>\$179,230</b>	<b>\$178,500</b>	<b>\$185,170</b>	<b>\$189,140</b>
<b>Total Uses</b>	<b>\$1,789,361</b>	<b>\$2,158,590</b>	<b>\$2,722,878</b>	<b>\$2,203,280</b>	<b>\$0</b>	<b>\$2,203,280</b>	<b>\$2,271,830</b>	<b>\$2,341,280</b>	<b>\$2,421,140</b>	<b>\$2,501,480</b>
Surplus/(Subsidy)	(\$1,261,099)	(\$1,681,590)	(\$2,245,878)	(\$1,716,740)		(\$1,716,740)	(\$1,775,550)	(\$1,835,080)	(\$1,904,810)	(\$1,974,820)
As a Percent of Uses	70%	78%	82%	78%		78%	78%	78%	79%	79%

City of Aspen Budget  
001 - General Fund: Events & Parks and Open Space (Downtown)

	2018	2019	2019	Base	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Operating	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>EVENTS</b>										
53110 - Event Application Processing	\$9,505	\$5,000	\$5,000	\$5,100		\$5,100	\$5,200	\$5,300	\$5,410	\$5,520
53120 - Event Logistics	\$50,100	\$40,000	\$40,000	\$40,800		\$40,800	\$41,620	\$42,450	\$43,300	\$44,170
<b>Department Collections</b>	<b>\$59,605</b>	<b>\$45,000</b>	<b>\$45,000</b>	<b>\$45,900</b>	<b>\$0</b>	<b>\$45,900</b>	<b>\$46,820</b>	<b>\$47,750</b>	<b>\$48,710</b>	<b>\$49,690</b>
<b>Total Revenues</b>	<b>\$59,605</b>	<b>\$45,000</b>	<b>\$45,000</b>	<b>\$45,900</b>	<b>\$0</b>	<b>\$45,900</b>	<b>\$46,820</b>	<b>\$47,750</b>	<b>\$48,710</b>	<b>\$49,690</b>
<b>00000 - Non-Classified</b>	<b>\$5,400</b>	<b>\$0</b>	<b>\$152,740</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$46,544	\$84,750	\$84,750	\$131,810		\$131,810	\$136,390	\$141,170	\$146,150	\$151,340
10050 - Minor Capital Outlay	\$1,812	\$1,480	\$9,019	\$1,510		\$1,510	\$1,540	\$1,570	\$1,600	\$1,630
<b>10000 - Administrative</b>	<b>\$48,356</b>	<b>\$86,230</b>	<b>\$93,769</b>	<b>\$133,320</b>	<b>\$0</b>	<b>\$133,320</b>	<b>\$137,930</b>	<b>\$142,740</b>	<b>\$147,750</b>	<b>\$152,970</b>
11905 - Main Street Cabin	\$14,028	\$27,310	\$27,310	\$27,870		\$27,870	\$28,430	\$29,010	\$29,590	\$30,180
<b>11900 - Property / Facilities Maintenance</b>	<b>\$14,028</b>	<b>\$27,310</b>	<b>\$27,310</b>	<b>\$27,870</b>	<b>\$0</b>	<b>\$27,870</b>	<b>\$28,430</b>	<b>\$29,010</b>	<b>\$29,590</b>	<b>\$30,180</b>
53110 - Event Application Processing	\$104,719	\$121,660	\$121,660	\$122,860		\$122,860	\$127,950	\$133,280	\$138,880	\$144,760
53120 - Event Logistics	\$374,937	\$417,810	\$417,810	\$430,500		\$430,500	\$442,290	\$454,500	\$467,130	\$480,210
53130 - Marketing Efforts	\$205,124	\$234,820	\$234,820	\$235,110		\$235,110	\$242,520	\$250,210	\$258,230	\$266,590
<b>53000 - Events and Marketing</b>	<b>\$684,780</b>	<b>\$774,290</b>	<b>\$774,290</b>	<b>\$788,470</b>	<b>\$0</b>	<b>\$788,470</b>	<b>\$812,760</b>	<b>\$837,990</b>	<b>\$864,240</b>	<b>\$891,560</b>
<b>Operating</b>	<b>\$752,564</b>	<b>\$887,830</b>	<b>\$1,048,109</b>	<b>\$949,660</b>	<b>\$0</b>	<b>\$949,660</b>	<b>\$979,120</b>	<b>\$1,009,740</b>	<b>\$1,041,580</b>	<b>\$1,074,710</b>
IT Overhead	\$22,296	\$17,700	\$17,700	\$21,600		\$21,600	\$20,940	\$19,650	\$20,640	\$20,780
Employee Housing Overhead	\$17,700	\$35,300	\$35,300	\$40,400		\$40,400	\$41,700	\$43,000	\$44,300	\$45,600
<b>Overhead Allocations</b>	<b>\$39,996</b>	<b>\$53,000</b>	<b>\$53,000</b>	<b>\$62,000</b>	<b>\$0</b>	<b>\$62,000</b>	<b>\$62,640</b>	<b>\$62,650</b>	<b>\$64,940</b>	<b>\$66,380</b>
<b>Total Uses</b>	<b>\$792,560</b>	<b>\$940,830</b>	<b>\$1,101,109</b>	<b>\$1,011,660</b>	<b>\$0</b>	<b>\$1,011,660</b>	<b>\$1,041,760</b>	<b>\$1,072,390</b>	<b>\$1,106,520</b>	<b>\$1,141,090</b>
Surplus/(Subsidy)	(\$732,955)	(\$895,830)	(\$1,056,109)	(\$965,760)	\$0	(\$965,760)	(\$994,940)	(\$1,024,640)	(\$1,057,810)	(\$1,091,400)
As a Percent of Uses	92%	95%	96%	95%		95%	96%	96%	96%	96%
<b>PARKS AND OPEN SPACE</b>										
<b>Department Collections</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>00000 - Non-Classified</b>	<b>\$3,923</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10030 - Public Outreach	\$0	\$78,030	\$78,030	\$79,590		\$79,590	\$81,180	\$82,800	\$84,460	\$86,150
<b>10000 - Administrative</b>	<b>\$0</b>	<b>\$78,030</b>	<b>\$78,030</b>	<b>\$79,590</b>	<b>\$0</b>	<b>\$79,590</b>	<b>\$81,180</b>	<b>\$82,800</b>	<b>\$84,460</b>	<b>\$86,150</b>
57110 - Clean Team Alleyway Snow Removal	\$211,564	\$138,170	\$138,170	\$159,250		\$159,250	\$166,020	\$173,140	\$180,620	\$188,490
<b>57100 - Downtown Beautification and Safety</b>	<b>\$211,564</b>	<b>\$138,170</b>	<b>\$138,170</b>	<b>\$159,250</b>	<b>\$0</b>	<b>\$159,250</b>	<b>\$166,020</b>	<b>\$173,140</b>	<b>\$180,620</b>	<b>\$188,490</b>
<b>Operating</b>	<b>\$215,488</b>	<b>\$216,200</b>	<b>\$216,200</b>	<b>\$238,840</b>	<b>\$0</b>	<b>\$238,840</b>	<b>\$247,200</b>	<b>\$255,940</b>	<b>\$265,080</b>	<b>\$274,640</b>
Employee Housing Overhead	\$8,904	\$13,300	\$13,300	\$18,300		\$18,300	\$18,900	\$19,400	\$20,000	\$20,600
<b>Overhead Allocations</b>	<b>\$8,904</b>	<b>\$13,300</b>	<b>\$13,300</b>	<b>\$18,300</b>	<b>\$0</b>	<b>\$18,300</b>	<b>\$18,900</b>	<b>\$19,400</b>	<b>\$20,000</b>	<b>\$20,600</b>
<b>Total Uses</b>	<b>\$224,392</b>	<b>\$229,500</b>	<b>\$229,500</b>	<b>\$257,140</b>	<b>\$0</b>	<b>\$257,140</b>	<b>\$266,100</b>	<b>\$275,340</b>	<b>\$285,080</b>	<b>\$295,240</b>
Surplus/(Subsidy)	(\$224,392)	(\$229,500)	(\$229,500)	(\$257,140)		(\$257,140)	(\$266,100)	(\$275,340)	(\$285,080)	(\$295,240)
As a Percent of Uses	100%	100%	100%	100%		100%	100%	100%	100%	100%



City of Aspen Budget

001 - General Fund - Recreation Departments

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$845,937	\$1,077,660	\$1,068,327	\$1,142,870		\$1,142,870	\$1,165,740	\$1,189,040	\$1,212,820	\$1,237,080
54300 - Aquatics Programming	\$137,771	\$141,330	\$127,508	\$148,400		\$148,400	\$151,370	\$154,400	\$157,490	\$160,640
54400 - Ice Programming	\$913,771	\$788,240	\$777,935	\$764,640		\$764,640	\$779,940	\$795,540	\$811,470	\$827,710
55000 - Youth Programming	\$315,949	\$312,070	\$345,672	\$301,890	\$41,000	\$342,890	\$348,920	\$355,060	\$361,330	\$367,730
55500 - Adult Programming	\$138,878	\$97,040	\$130,385	\$127,490		\$127,490	\$130,050	\$132,650	\$135,290	\$138,000
<b>Recreation</b>	<b>\$2,349,786</b>	<b>\$2,427,140</b>	<b>\$2,449,827</b>	<b>\$2,485,290</b>	<b>\$41,000</b>	<b>\$2,526,290</b>	<b>\$2,576,020</b>	<b>\$2,626,690</b>	<b>\$2,678,400</b>	<b>\$2,731,160</b>
<b>Total Revenues</b>	<b>\$2,349,786</b>	<b>\$2,427,140</b>	<b>\$2,449,827</b>	<b>\$2,485,290</b>	<b>\$41,000</b>	<b>\$2,526,290</b>	<b>\$2,576,020</b>	<b>\$2,626,690</b>	<b>\$2,678,400</b>	<b>\$2,731,160</b>
<b>00000 - Non-Classified</b>	<b>\$27,265</b>	<b>\$0</b>	<b>\$150,570</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$839,546	\$806,610	\$806,610	\$760,764		\$760,764	\$787,980	\$816,380	\$846,050	\$877,050
10030 - Public Outreach	\$0	\$0	\$0	\$11,600		\$11,600	\$11,830	\$12,070	\$12,310	\$12,560
10050 - Minor Capital Outlay	\$9,454	\$17,700	\$50,172	\$13,200		\$13,200	\$13,460	\$13,730	\$14,000	\$14,280
10060 - Guest Services	\$250,424	\$244,730	\$244,730	\$226,310		\$226,310	\$234,760	\$243,600	\$252,860	\$262,580
<b>10000 - Administrative</b>	<b>\$1,099,423</b>	<b>\$1,069,040</b>	<b>\$1,101,512</b>	<b>\$1,011,874</b>	<b>\$0</b>	<b>\$1,011,874</b>	<b>\$1,048,030</b>	<b>\$1,085,780</b>	<b>\$1,125,220</b>	<b>\$1,166,470</b>
11901 - Rio Grande Building	(\$458)	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
11904 - Mill Street Annex	\$1,598	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
11907 - Aspen Recreation Center - General	\$259,197	\$246,110	\$250,032	\$870,078		\$870,078	\$893,170	\$917,000	\$941,600	\$967,030
11908 - Aspen Recreation Center - Moore Poc	\$409,452	\$465,200	\$510,749	\$0		\$0	\$0	\$0	\$0	\$0
11909 - Aspen Recreation Center - Lewis Ice	\$293,507	\$342,750	\$342,750	\$0		\$0	\$0	\$0	\$0	\$0
11910 - Aspen Ice Garden	\$293,009	\$288,490	\$303,496	\$249,980		\$249,980	\$257,130	\$264,520	\$272,180	\$280,120
11925 - Red Brick Building	\$129,948	\$162,910	\$179,432	\$225,070		\$225,070	\$232,870	\$241,010	\$249,510	\$258,380
<b>11900 - Property / Facilities Maintenance</b>	<b>\$1,386,253</b>	<b>\$1,505,460</b>	<b>\$1,586,459</b>	<b>\$1,345,128</b>	<b>\$0</b>	<b>\$1,345,128</b>	<b>\$1,383,170</b>	<b>\$1,422,530</b>	<b>\$1,463,290</b>	<b>\$1,505,530</b>
54310 - Aquatics-Private Lessons	\$63,588	\$52,260	\$52,260	\$52,774		\$52,774	\$54,660	\$56,610	\$58,630	\$60,720
54320 - Aquatics-Group Lessons	\$29,763	\$21,960	\$21,960	\$42,637		\$42,637	\$44,230	\$45,890	\$47,610	\$49,410
54330 - Aquatics-Contracts	\$6,309	\$5,850	\$5,850	\$5,880		\$5,880	\$6,120	\$6,370	\$6,630	\$6,900
54340 - Aquatics-Open Swim	\$408,043	\$327,180	\$327,180	\$146,830		\$146,830	\$152,850	\$159,170	\$165,800	\$172,760
54350 - Aquatics-General Ops	\$37,519	\$29,040	\$29,040	\$233,385		\$233,385	\$240,840	\$248,540	\$256,490	\$264,700
<b>54300 - Aquatics Programming</b>	<b>\$545,222</b>	<b>\$436,290</b>	<b>\$436,290</b>	<b>\$481,506</b>	<b>\$0</b>	<b>\$481,506</b>	<b>\$498,700</b>	<b>\$516,580</b>	<b>\$535,160</b>	<b>\$554,490</b>
54410 - Ice-Leagues	\$181,280	\$209,290	\$209,290	\$212,524		\$212,524	\$221,080	\$230,030	\$239,410	\$249,240
54420 - Ice-Contract: Tournaments	\$43,736	\$53,980	\$53,980	\$30,710		\$30,710	\$31,990	\$33,330	\$34,730	\$36,210
54430 - Ice-Contract: Summer Camps	\$72,860	\$73,690	\$73,690	\$94,690		\$94,690	\$97,680	\$100,780	\$104,000	\$107,360
54440 - Ice-Contract: Clubs	\$27,581	\$30,420	\$30,420	\$30,710		\$30,710	\$31,990	\$33,330	\$34,730	\$36,210
54450 - Ice-Open Skating	\$88,333	\$106,590	\$106,590	\$107,600		\$107,600	\$112,320	\$117,290	\$122,540	\$128,060
54490 - Ice-General Operations	\$249,931	\$273,010	\$273,010	\$267,996		\$267,996	\$278,480	\$289,460	\$300,970	\$313,050
<b>54400 - Ice Programming</b>	<b>\$663,720</b>	<b>\$746,980</b>	<b>\$746,980</b>	<b>\$744,230</b>	<b>\$0</b>	<b>\$744,230</b>	<b>\$773,540</b>	<b>\$804,220</b>	<b>\$836,380</b>	<b>\$870,130</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
55010 - Youth-Day Camps	\$167,770	\$203,190	\$203,190	\$176,855		\$176,855	\$183,740	\$190,940	\$198,480	\$206,380
55020 - Youth-Martial Arts	\$24,185	\$26,650	\$26,650	\$30,810		\$30,810	\$31,960	\$33,170	\$34,420	\$35,720
55030 - Youth-Baseball	\$22,423	\$37,240	\$37,240	\$32,770		\$32,770	\$33,890	\$35,060	\$36,290	\$37,570
55040 - Youth-Basketball	\$26,567	\$20,140	\$20,140	\$36,690		\$36,690	\$37,800	\$38,960	\$40,160	\$41,410
55050 - Youth-Soccer	\$13,773	\$17,670	\$17,670	\$14,280		\$14,280	\$14,880	\$15,520	\$16,180	\$16,880
55060 - Youth-Gymnastics	\$8,744	\$10,190	\$10,190	\$10,450		\$10,450	\$10,880	\$11,330	\$11,800	\$12,300
55070 - Youth-Climbing	\$68,880	\$69,820	\$69,820	\$92,036		\$92,036	\$95,540	\$99,220	\$103,070	\$107,090
55080 - Youth-Tennis	\$49,713	\$55,590	\$55,590	\$56,370	\$30,000	\$86,370	\$89,350	\$92,430	\$95,620	\$98,930
55090 - Youth-Sailing	\$22,670	\$24,800	\$24,800	\$26,265		\$26,265	\$27,180	\$28,120	\$29,100	\$30,120
55100 - Youth-Wrestling	\$8,926	\$15,090	\$15,090	\$10,450		\$10,450	\$10,880	\$11,330	\$11,800	\$12,300
55110 - Youth-Speed Camp	\$8,744	\$10,190	\$10,190	\$10,450		\$10,450	\$10,880	\$11,330	\$11,800	\$12,300
55120 - Youth-Biking	\$15,988	\$16,850	\$16,850	\$16,580		\$16,580	\$17,250	\$17,950	\$18,680	\$19,450
55130 - Youth-Field Hockey	\$11,016	\$10,190	\$10,190	\$10,450		\$10,450	\$10,880	\$11,330	\$11,800	\$12,300
55140 - Youth-Batting Cage	\$7,197	\$1,000	\$1,000	\$0		\$0	\$0	\$0	\$0	\$0
55150 - Youth-Climbing Tower	\$24,981	\$44,280	\$44,280	\$8,780		\$8,780	\$9,160	\$9,550	\$9,960	\$10,400
55299 - Youth-Other Programs	\$13,482	\$15,140	\$15,140	\$20,300		\$20,300	\$21,110	\$21,960	\$22,850	\$23,790
<b>55000 - Youth Programming</b>	<b>\$495,059</b>	<b>\$578,030</b>	<b>\$578,030</b>	<b>\$553,536</b>	<b>\$30,000</b>	<b>\$583,536</b>	<b>\$605,380</b>	<b>\$628,200</b>	<b>\$652,010</b>	<b>\$676,940</b>
55510 - Adult-Softball	\$29,248	\$40,600	\$40,600	\$37,310		\$37,310	\$38,670	\$40,080	\$41,540	\$43,070
55520 - Adult-Basketball	\$3,103	\$8,280	\$8,280	\$10,560		\$10,560	\$10,920	\$11,310	\$11,700	\$12,110
55530 - Adult-Soccer	\$8,875	\$11,030	\$11,030	\$9,060		\$9,060	\$9,420	\$9,800	\$10,180	\$10,580
55540 - Adult-Lacrosse	\$34	\$1,730	\$1,730	\$0		\$0	\$0	\$0	\$0	\$0
55550 - Adult-Climbing	\$33,585	\$34,220	\$34,220	\$36,250		\$36,250	\$37,650	\$39,110	\$40,640	\$42,240
55560 - Adult-Tennis	\$77,050	\$18,140	\$18,140	\$41,835		\$41,835	\$43,260	\$44,730	\$46,260	\$47,850
55570 - Adult-Fitness	\$163,405	\$173,530	\$173,530	\$181,291		\$181,291	\$187,720	\$194,390	\$201,310	\$208,510
55580 - Adult-Trapeze/Silks	\$5,941	\$6,060	\$6,060	\$0		\$0	\$0	\$0	\$0	\$0
55590 - Adult - Pickleball	\$0	\$11,000	\$11,000	\$10,810		\$10,810	\$11,190	\$11,580	\$11,990	\$12,410
55699 - Adult-Other Programs	\$3,164	\$2,440	\$2,440	\$3,965		\$3,965	\$4,040	\$4,120	\$4,200	\$4,280
<b>55500 - Adult Programming</b>	<b>\$324,404</b>	<b>\$307,030</b>	<b>\$307,030</b>	<b>\$331,081</b>	<b>\$0</b>	<b>\$331,081</b>	<b>\$342,870</b>	<b>\$355,120</b>	<b>\$367,820</b>	<b>\$381,050</b>
91005 - 2010 Lease Purchase - McKinstry	\$46,656	\$46,670	\$46,670	\$46,670		\$46,670	\$46,670	\$11,670	\$0	\$0
<b>91000 - Debt Service</b>	<b>\$46,656</b>	<b>\$46,670</b>	<b>\$46,670</b>	<b>\$46,670</b>	<b>\$0</b>	<b>\$46,670</b>	<b>\$46,670</b>	<b>\$11,670</b>	<b>\$0</b>	<b>\$0</b>
<b>Operating</b>	<b>\$4,588,002</b>	<b>\$4,689,500</b>	<b>\$4,953,541</b>	<b>\$4,514,025</b>	<b>\$30,000</b>	<b>\$4,544,025</b>	<b>\$4,698,360</b>	<b>\$4,824,100</b>	<b>\$4,979,880</b>	<b>\$5,154,610</b>
IT Overhead	\$207,000	\$233,200	\$233,200	\$265,900		\$265,900	\$257,800	\$241,970	\$254,180	\$255,940
Employee Housing Overhead	\$115,704	\$219,500	\$219,500	\$219,500		\$219,500	\$226,600	\$233,600	\$240,700	\$247,800
<b>Overhead Allocations</b>	<b>\$322,704</b>	<b>\$452,700</b>	<b>\$452,700</b>	<b>\$485,400</b>	<b>\$0</b>	<b>\$485,400</b>	<b>\$484,400</b>	<b>\$475,570</b>	<b>\$494,880</b>	<b>\$503,740</b>
<b>Total Uses</b>	<b>\$4,910,706</b>	<b>\$5,142,200</b>	<b>\$5,406,241</b>	<b>\$4,999,425</b>	<b>\$30,000</b>	<b>\$5,029,425</b>	<b>\$5,182,760</b>	<b>\$5,299,670</b>	<b>\$5,474,760</b>	<b>\$5,658,350</b>
Surplus/(Subsidy)	(\$2,560,920)	(\$2,715,060)	(\$2,956,414)	(\$2,514,135)	\$11,000	(\$2,503,135)	(\$2,606,740)	(\$2,672,980)	(\$2,796,360)	(\$2,927,190)
As a Percent of Uses	52%	53%	55%	50%		50%	50%	50%	51%	52%

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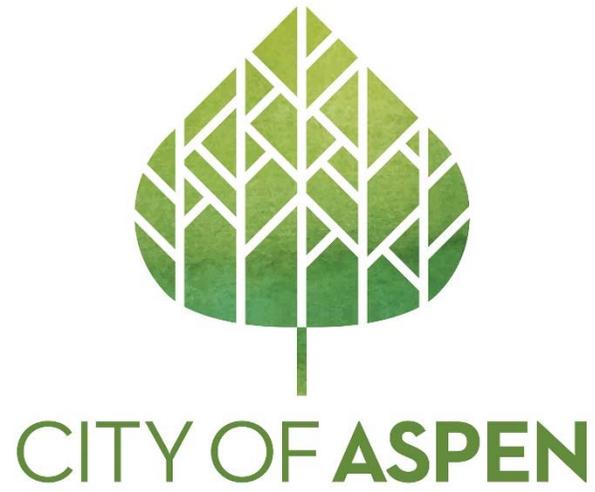
City of Aspen Budget  
001 - General Fund - Red Brick Arts

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
00000 - Non-Classified	\$57,029	\$0	\$0			\$0	\$0	\$0	\$0	\$0
10010 - General Administrative	\$83,038	\$97,380	\$79,000	\$80,000		\$80,000	\$81,000	\$82,020	\$83,060	\$84,130
11925 - Red Brick Building	\$398,782	\$350,880	\$384,000	\$387,500		\$387,500	\$395,250	\$403,160	\$411,230	\$419,450
<b>Red Brick Arts</b>	<b>\$538,849</b>	<b>\$448,260</b>	<b>\$463,000</b>	<b>\$467,500</b>	<b>\$0</b>	<b>\$467,500</b>	<b>\$476,250</b>	<b>\$485,180</b>	<b>\$494,290</b>	<b>\$503,580</b>
<b>Total Revenues</b>	<b>\$538,849</b>	<b>\$448,260</b>	<b>\$463,000</b>	<b>\$467,500</b>	<b>\$0</b>	<b>\$467,500</b>	<b>\$476,250</b>	<b>\$485,180</b>	<b>\$494,290</b>	<b>\$503,580</b>
<b>00000 - Non-Classified</b>	<b>\$2,504</b>	<b>\$0</b>	<b>\$72,720</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$223,425	\$175,350	\$175,350	\$259,500		\$259,500	\$268,500	\$277,890	\$287,690	\$297,900
10050 - Minor Capital Outlay	\$3,949	\$0	\$0			\$0	\$0	\$0	\$0	\$0
<b>10000 - Administrative</b>	<b>\$227,375</b>	<b>\$175,350</b>	<b>\$175,350</b>	<b>\$259,500</b>	<b>\$0</b>	<b>\$259,500</b>	<b>\$268,500</b>	<b>\$277,890</b>	<b>\$287,690</b>	<b>\$297,900</b>
11925 - Red Brick Building	\$177,787	\$353,970	\$348,970	\$308,615		\$308,615	\$317,470	\$326,650	\$336,160	\$346,030
<b>11900 - Property / Facilities Maintenance</b>	<b>\$177,788</b>	<b>\$353,970</b>	<b>\$348,970</b>	<b>\$308,615</b>	<b>\$0</b>	<b>\$308,615</b>	<b>\$317,470</b>	<b>\$326,650</b>	<b>\$336,160</b>	<b>\$346,030</b>
<b>Operating</b>	<b>\$407,667</b>	<b>\$529,320</b>	<b>\$597,040</b>	<b>\$568,115</b>	<b>\$0</b>	<b>\$568,115</b>	<b>\$585,970</b>	<b>\$604,540</b>	<b>\$623,850</b>	<b>\$643,930</b>
Employee Housing Overhead	\$0	\$0	\$0	\$23,500		\$23,500	\$24,300	\$25,000	\$25,800	\$26,600
<b>Overhead Allocations</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$23,500</b>	<b>\$0</b>	<b>\$23,500</b>	<b>\$24,300</b>	<b>\$25,000</b>	<b>\$25,800</b>	<b>\$26,600</b>
<b>Total Uses</b>	<b>\$407,667</b>	<b>\$529,320</b>	<b>\$597,040</b>	<b>\$591,615</b>	<b>\$0</b>	<b>\$591,615</b>	<b>\$610,270</b>	<b>\$629,540</b>	<b>\$649,650</b>	<b>\$670,530</b>
Surplus/(Subsidy)	\$131,182	(\$81,060)	(\$134,040)	(\$124,115)		(\$124,115)	(\$134,020)	(\$144,360)	(\$155,360)	(\$166,950)
As a Percent of Uses	15%	15%	22%	21%		21%	22%	23%	24%	25%

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

	2018	2019	2019		2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>POLICE</b>										
00000 - Non-Classified	\$210,689	\$181,900	\$162,700	\$170,500		\$170,500	\$173,910	\$177,390	\$180,920	\$184,530
10010 - General Administrative	\$1,017	\$0	\$2,100	\$2,100		\$2,100	\$2,140	\$2,180	\$2,220	\$2,260
20010 - Community Response Services	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
20020 - Patrol Services	\$4,087	\$2,530	\$0	\$0		\$0	\$0	\$0	\$0	\$0
20030 - Investigative Services	\$328	\$1,200	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Department Collections</b>	<b>\$216,121</b>	<b>\$185,630</b>	<b>\$164,800</b>	<b>\$172,600</b>	<b>\$0</b>	<b>\$172,600</b>	<b>\$176,050</b>	<b>\$179,570</b>	<b>\$183,140</b>	<b>\$186,790</b>
<b>Total Revenues</b>	<b>\$216,121</b>	<b>\$185,630</b>	<b>\$164,800</b>	<b>\$172,600</b>	<b>\$0</b>	<b>\$172,600</b>	<b>\$176,050</b>	<b>\$179,570</b>	<b>\$183,140</b>	<b>\$186,790</b>
<b>00000 - Non-Classified</b>	<b>\$45,629</b>	<b>\$0</b>	<b>\$9,300</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$827,461	\$952,670	\$955,110	\$878,250		\$878,250	\$909,310	\$941,700	\$975,500	\$1,010,810
10030 - Public Outreach	\$111,315	\$124,740	\$124,740	\$129,150		\$129,150	\$133,570	\$138,160	\$142,950	\$147,940
10050 - Minor Capital Outlay	\$24,994	\$28,620	\$95,045	\$29,190		\$29,190	\$29,770	\$30,370	\$30,980	\$31,600
<b>10000 - Administrative</b>	<b>\$963,769</b>	<b>\$1,106,030</b>	<b>\$1,174,895</b>	<b>\$1,036,590</b>	<b>\$0</b>	<b>\$1,036,590</b>	<b>\$1,072,650</b>	<b>\$1,110,230</b>	<b>\$1,149,430</b>	<b>\$1,190,350</b>
11920 - Aspen Police Department - Obermeyer I	\$76,364	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>11900 - Property / Facilities Maintenance</b>	<b>\$76,364</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
20010 - Community Response Services	\$536,268	\$560,580	\$562,580	\$665,460		\$665,460	\$692,750	\$721,380	\$751,420	\$782,940
20020 - Patrol Services	\$2,854,073	\$2,895,470	\$2,939,430	\$3,040,170	\$9,000	\$3,049,170	\$3,166,970	\$3,290,220	\$3,419,230	\$3,554,310
20030 - Investigative Services	\$59,157	\$107,210	\$109,650	\$45,310		\$45,310	\$47,110	\$49,000	\$50,970	\$53,050
20040 - School Safety	\$107,196	\$104,500	\$104,500	\$105,860		\$105,860	\$110,160	\$114,670	\$119,400	\$124,360
20050 - Communication Center	\$481,193	\$475,460	\$475,460	\$484,970		\$484,970	\$494,670	\$504,560	\$514,650	\$524,940
20060 - Records Management	\$122,093	\$130,060	\$140,060	\$120,760	\$81,860	\$202,620	\$211,160	\$220,140	\$229,580	\$239,520
<b>20000 - Public Safety</b>	<b>\$4,159,978</b>	<b>\$4,273,280</b>	<b>\$4,331,680</b>	<b>\$4,462,530</b>	<b>\$90,860</b>	<b>\$4,553,390</b>	<b>\$4,722,820</b>	<b>\$4,899,970</b>	<b>\$5,085,250</b>	<b>\$5,279,120</b>
<b>Operating</b>	<b>\$5,245,741</b>	<b>\$5,379,310</b>	<b>\$5,515,875</b>	<b>\$5,499,120</b>	<b>\$90,860</b>	<b>\$5,589,980</b>	<b>\$5,795,470</b>	<b>\$6,010,200</b>	<b>\$6,234,680</b>	<b>\$6,469,470</b>
IT Overhead	\$168,300	\$202,400	\$202,400	\$231,900		\$231,900	\$224,840	\$211,030	\$221,680	\$223,210
Employee Housing Overhead	\$164,004	\$326,900	\$326,900	\$338,000		\$338,000	\$348,900	\$359,800	\$370,700	\$381,600
<b>Overhead Allocations</b>	<b>\$332,304</b>	<b>\$529,300</b>	<b>\$529,300</b>	<b>\$569,900</b>	<b>\$0</b>	<b>\$569,900</b>	<b>\$573,740</b>	<b>\$570,830</b>	<b>\$592,380</b>	<b>\$604,810</b>
<b>Total Uses</b>	<b>\$5,578,045</b>	<b>\$5,908,610</b>	<b>\$6,045,175</b>	<b>\$6,069,020</b>	<b>\$90,860</b>	<b>\$6,159,880</b>	<b>\$6,369,210</b>	<b>\$6,581,030</b>	<b>\$6,827,060</b>	<b>\$7,074,280</b>
Surplus/(Subsidy)	(\$5,361,924)	(\$5,722,980)	(\$5,880,375)	(\$5,987,280)		(\$5,987,280)	(\$6,193,160)	(\$6,401,460)	(\$6,643,920)	(\$6,887,490)
As a Percent of Uses	96%	97%	97%	99%		97%	97%	97%	97%	97%

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## 100 - Parks and Open Space Fund

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# Program Information

## Fund Description and Purpose

The City of Aspen's Parks and Open Space Department is responsible for maintenance and oversight of 22 miles of paved and unpaved trails throughout the City, 30 athletic fields, 30 world-class parks ranging from small neighborhood parks with playgrounds to over 1,300 acres of vast open spaces with mountain vistas and streams, 55 miles of free public Nordic trails, snow removal of the downtown alleyways, trash clean-up in the City core, holiday lighting, and more.



## Source of Funding

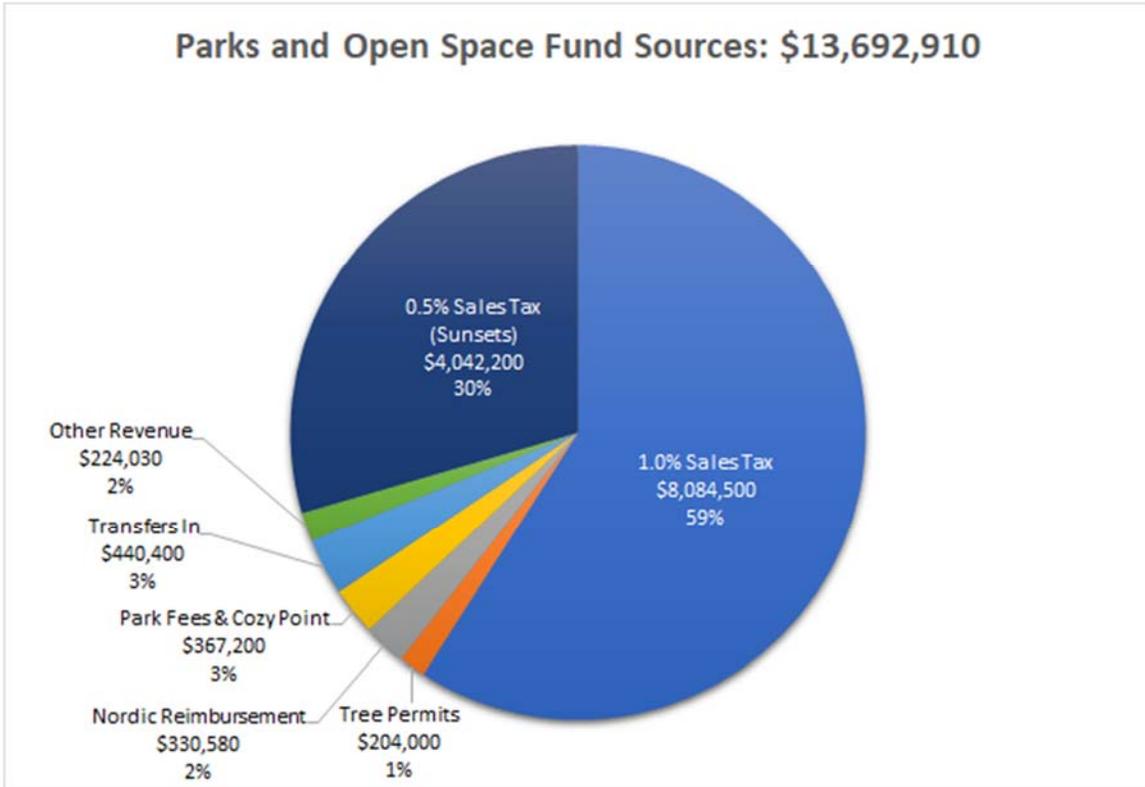
The majority of the funding for Parks and Open Space comes from the City of Aspen sales tax. For 2020, 59% comes from the 1% sales tax and 29.5% from 0.5% sales tax which sunsets on December 31, 2025. The remainder of funding is sourced from the combination of 3.2% Transfers In, and small percentages of revenues collected from tree permits and mitigation, Nordic reimbursements, park fees and Cozy Point fees, other revenues and/or earned investment interest on cash balance.

# Financial Highlights of 2020

## Revenues Highlights for 2020

Compared to other funds, the Parks and Open Space Fund's funding sources and revenues represent 9.0% of City's total estimated incoming funds in 2020 (\$151,495,575). An estimated 59.0% of the total Parks and Open Space fund revenue of \$13,692,910 will be from the 1% sales tax, 29.5% from the 0.5% sales tax set to sunset, and the remainder

from other miscellaneous items. Overall, the revenue expectation is budgeted at 3.2% over last year's forecast.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Parks and Open Space Fund of \$4,744,090, we anticipate a decrease of \$488,050, which is a 10.3% change to the fund balance, ending the year with \$4,256,040.

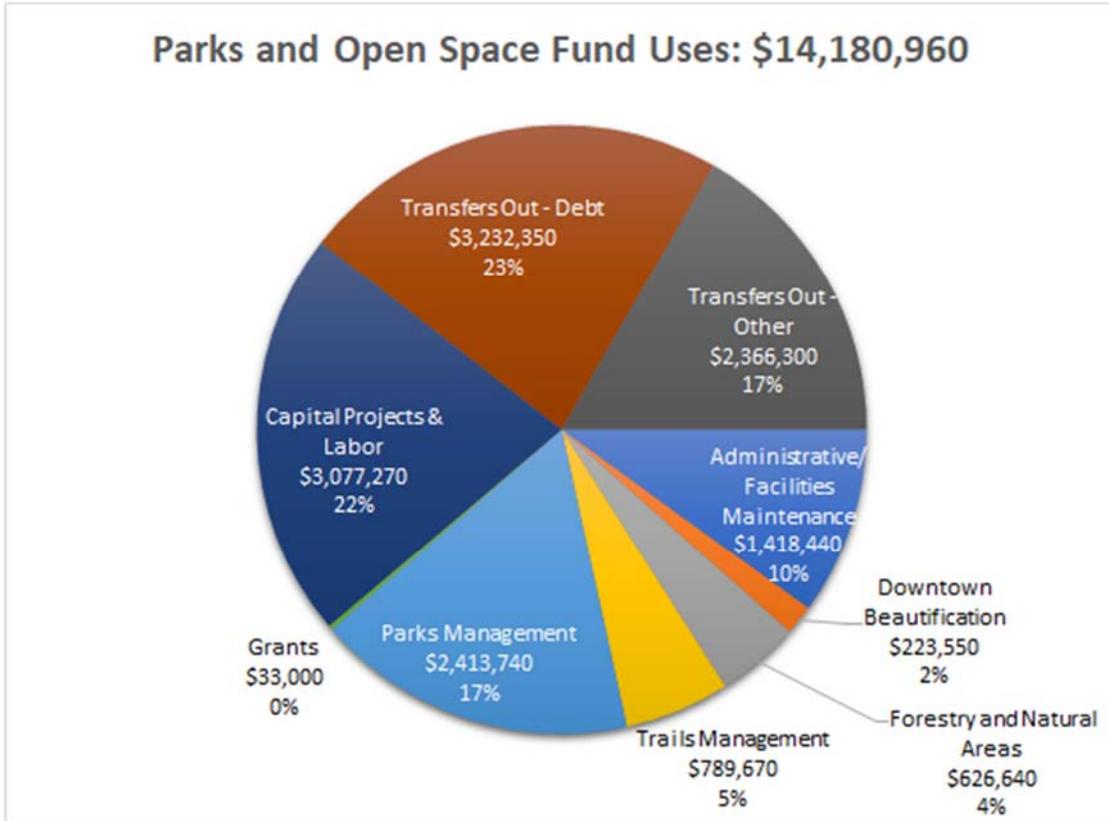
## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Parks and Open Space Fund's expenditures represent 9.6% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Parks and Open Space Fund uses planned of \$14,180,960 in 2020, an estimated 22.8% will transfer to the Debt Service Fund for past debt issuances, 21.7% for capital projects, 17.0% for parks management, 16.7% for other interfund transfers, 10.0% for administrative and facilities maintenance costs, and the remainder allocated towards other miscellaneous services such as the trails

management, forestry and natural areas management, and downtown beautification. Overall, the total uses are budgeted at 5.9% below last year's budget.



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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Request	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$7,610,576</b>	<b>\$5,705,015</b>	<b>\$6,919,689</b>	<b>\$4,744,089</b>		<b>\$4,744,089</b>	<b>\$4,256,039</b>	<b>\$3,387,289</b>	<b>\$2,832,839</b>	<b>\$2,736,419</b>
City Sales Tax	\$7,547,919	\$7,777,300	\$7,920,000	\$8,084,500		\$8,084,500	\$8,407,880	\$8,744,200	\$9,093,970	\$9,457,730
City Sales Tax - Sunset	\$3,773,054	\$3,888,600	\$3,960,000	\$4,042,200		\$4,042,200	\$4,203,890	\$4,372,050	\$4,546,930	\$4,728,810
Tax Related	\$11,320,973	\$11,665,900	\$11,880,000	\$12,126,700		\$12,126,700	\$12,611,770	\$13,116,250	\$13,640,900	\$14,186,540
Interest Income	\$103,512	\$114,100	\$138,390	\$94,880		\$94,880	\$85,120	\$67,750	\$56,660	\$54,730
Non-Tax Related	\$547,902	\$132,500	\$173,782	\$129,150		\$129,150	\$131,730	\$134,360	\$137,040	\$139,780
<b>Non-Classified</b>	<b>\$11,972,387</b>	<b>\$11,912,500</b>	<b>\$12,192,172</b>	<b>\$12,350,730</b>	<b>\$0</b>	<b>\$12,350,730</b>	<b>\$12,828,620</b>	<b>\$13,318,360</b>	<b>\$13,834,600</b>	<b>\$14,381,050</b>
57220 - Tree Program	\$317,242	\$200,000	\$200,000	\$204,000		\$204,000	\$208,080	\$212,240	\$216,480	\$220,810
<b>Forestry and Natural Areas</b>	<b>\$317,242</b>	<b>\$200,000</b>	<b>\$200,000</b>	<b>\$204,000</b>	<b>\$0</b>	<b>\$204,000</b>	<b>\$208,080</b>	<b>\$212,240</b>	<b>\$216,480</b>	<b>\$220,810</b>
57310 - Trails Maintenance	\$820	\$0	\$820	\$0		\$0	\$0	\$0	\$0	\$0
57320 - Nordic Maintenance	\$281,944	\$324,100	\$300,000	\$330,580		\$330,580	\$337,190	\$343,930	\$350,810	\$357,830
<b>Trails Management</b>	<b>\$282,763</b>	<b>\$324,100</b>	<b>\$300,820</b>	<b>\$330,580</b>	<b>\$0</b>	<b>\$330,580</b>	<b>\$337,190</b>	<b>\$343,930</b>	<b>\$350,810</b>	<b>\$357,830</b>
57410 - Parks Maintenance	\$165,317	\$340,000	\$384,000	\$346,800		\$346,800	\$353,730	\$360,800	\$368,020	\$375,380
57420 - Cozy Point	\$1,200	\$20,000	\$20,000	\$20,400		\$20,400	\$20,810	\$21,230	\$21,650	\$22,080
<b>Parks Management</b>	<b>\$166,517</b>	<b>\$360,000</b>	<b>\$404,000</b>	<b>\$367,200</b>	<b>\$0</b>	<b>\$367,200</b>	<b>\$374,540</b>	<b>\$382,030</b>	<b>\$389,670</b>	<b>\$397,460</b>
81200 - Capital Projects	\$42,000	\$0	\$165,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Capital Projects</b>	<b>\$42,000</b>	<b>\$0</b>	<b>\$165,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenues In</b>	<b>\$12,780,909</b>	<b>\$12,796,600</b>	<b>\$13,261,992</b>	<b>\$13,252,510</b>	<b>\$0</b>	<b>\$13,252,510</b>	<b>\$13,748,430</b>	<b>\$14,256,560</b>	<b>\$14,791,560</b>	<b>\$15,357,150</b>
From the AMP Fund	\$12,500	\$0	\$0	\$0		\$0	\$225,000	\$0	\$0	\$0
From the General Fund	\$0	\$0	\$0	\$177,300		\$177,300	\$180,800	\$184,400	\$188,100	\$191,900
From the Stormwater Fund	\$0	\$12,500	\$12,500	\$100,000		\$100,000	\$0	\$0	\$0	\$300,000
From the Water Utility Fund	\$150,000	\$150,000	\$150,000	\$150,000		\$150,000	\$150,000	\$150,000	\$150,000	\$0
From the Golf Course Fund	\$13,104	\$13,100	\$13,100	\$13,100		\$13,100	\$13,100	\$13,100	\$13,100	\$13,100
<b>Transfers In</b>	<b>\$175,604</b>	<b>\$175,600</b>	<b>\$175,600</b>	<b>\$440,400</b>	<b>\$0</b>	<b>\$440,400</b>	<b>\$568,900</b>	<b>\$347,500</b>	<b>\$351,200</b>	<b>\$505,000</b>
<b>Total Revenues</b>	<b>\$12,956,513</b>	<b>\$12,972,200</b>	<b>\$13,437,592</b>	<b>\$13,692,910</b>	<b>\$0</b>	<b>\$13,692,910</b>	<b>\$14,317,330</b>	<b>\$14,604,060</b>	<b>\$15,142,760</b>	<b>\$15,862,150</b>
00000 - Non-Classified	\$39,304	\$0	\$129,320	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$39,304</b>	<b>\$0</b>	<b>\$129,320</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$998,924	\$819,190	\$819,190	\$797,050		\$797,050	\$826,140	\$856,520	\$888,260	\$921,410
10040 - Sales Tax Refunds	\$108,432	\$118,920	\$130,500	\$121,300		\$121,300	\$123,730	\$126,200	\$128,720	\$131,290
10050 - Minor Capital Outlay	\$27,516	\$11,450	\$11,450	\$10,660		\$10,660	\$10,870	\$11,090	\$11,310	\$11,530
10070 - Business Services	\$0	\$0	\$0	\$251,570		\$251,570	\$256,600	\$261,740	\$266,980	\$272,310
<b>Administrative</b>	<b>\$1,134,872</b>	<b>\$949,560</b>	<b>\$961,140</b>	<b>\$1,180,580</b>	<b>\$0</b>	<b>\$1,180,580</b>	<b>\$1,217,340</b>	<b>\$1,255,550</b>	<b>\$1,295,270</b>	<b>\$1,336,540</b>
57110 - Clean Team / Snow Removal	\$125,513	\$154,450	\$154,450	\$223,550		\$223,550	\$233,060	\$243,060	\$253,580	\$264,640
<b>Downtown Beautification</b>	<b>\$125,513</b>	<b>\$154,450</b>	<b>\$154,450</b>	<b>\$223,550</b>	<b>\$0</b>	<b>\$223,550</b>	<b>\$233,060</b>	<b>\$243,060</b>	<b>\$253,580</b>	<b>\$264,640</b>
11929 - Parks Department Campus	\$33,662	\$37,130	\$37,130	\$168,060		\$168,060	\$174,210	\$180,630	\$187,360	\$194,380
11999 - Other Facility / Maintenance	\$0	\$0	\$0	\$69,800		\$69,800	\$71,210	\$72,650	\$74,100	\$75,560
<b>Facilities Maintenance</b>	<b>\$33,662</b>	<b>\$37,130</b>	<b>\$37,130</b>	<b>\$237,860</b>	<b>\$0</b>	<b>\$237,860</b>	<b>\$245,420</b>	<b>\$253,280</b>	<b>\$261,460</b>	<b>\$269,940</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Request	Request	Projection	Projection	Projection	Projection
57210 - Open Space Management	\$303,569	\$285,680	\$285,680	\$298,010		\$298,010	\$308,560	\$319,590	\$331,110	\$343,140
57220 - Tree Program	\$301,592	\$354,970	\$354,970	\$328,630		\$328,630	\$339,370	\$350,560	\$362,240	\$374,410
<b>Forestry and Natural Areas</b>	<b>\$605,161</b>	<b>\$640,650</b>	<b>\$640,650</b>	<b>\$626,640</b>	<b>\$0</b>	<b>\$626,640</b>	<b>\$647,930</b>	<b>\$670,150</b>	<b>\$693,350</b>	<b>\$717,550</b>
57310 - Trails Maintenance	\$415,205	\$402,340	\$405,530	\$503,930		\$503,930	\$522,830	\$542,590	\$563,240	\$584,830
57320 - Nordic Maintenance	\$264,457	\$328,530	\$328,530	\$285,740		\$285,740	\$296,060	\$306,840	\$318,130	\$329,930
<b>Trails Management</b>	<b>\$679,662</b>	<b>\$730,870</b>	<b>\$734,060</b>	<b>\$789,670</b>	<b>\$0</b>	<b>\$789,670</b>	<b>\$818,890</b>	<b>\$849,430</b>	<b>\$881,370</b>	<b>\$914,760</b>
57410 - Parks Maintenance	\$2,243,341	\$2,429,100	\$2,449,660	\$2,265,330		\$2,265,330	\$2,338,430	\$2,414,470	\$2,493,610	\$2,576,020
57420 - Cozy Point	\$123,479	\$145,010	\$145,010	\$148,410		\$148,410	\$152,870	\$157,540	\$162,370	\$167,410
<b>Parks Management</b>	<b>\$2,366,820</b>	<b>\$2,574,110</b>	<b>\$2,594,670</b>	<b>\$2,413,740</b>	<b>\$0</b>	<b>\$2,413,740</b>	<b>\$2,491,300</b>	<b>\$2,572,010</b>	<b>\$2,655,980</b>	<b>\$2,743,430</b>
59020 - Parks Grants	\$21,000	\$29,130	\$29,130	\$33,000		\$33,000	\$33,000	\$33,000	\$33,000	\$33,000
<b>Grants</b>	<b>\$21,000</b>	<b>\$29,130</b>	<b>\$29,130</b>	<b>\$33,000</b>	<b>\$0</b>	<b>\$33,000</b>	<b>\$33,000</b>	<b>\$33,000</b>	<b>\$33,000</b>	<b>\$33,000</b>
<b>Operating</b>	<b>\$5,005,994</b>	<b>\$5,115,900</b>	<b>\$5,280,550</b>	<b>\$5,505,040</b>	<b>\$0</b>	<b>\$5,505,040</b>	<b>\$5,686,940</b>	<b>\$5,876,480</b>	<b>\$6,074,010</b>	<b>\$6,279,860</b>
81100 - Capital Labor	\$726,142	\$766,230	\$785,410	\$761,470		\$761,470	\$791,700	\$823,300	\$856,340	\$890,930
81200 - Capital Projects	\$1,618,143	\$2,632,900	\$3,997,492	\$2,315,800		\$2,315,800	\$3,062,200	\$2,869,000	\$2,717,200	\$2,045,200
<b>Capital</b>	<b>\$2,344,285</b>	<b>\$3,399,130</b>	<b>\$4,782,902</b>	<b>\$3,077,270</b>	<b>\$0</b>	<b>\$3,077,270</b>	<b>\$3,853,900</b>	<b>\$3,692,300</b>	<b>\$3,573,540</b>	<b>\$2,936,130</b>
General Fund Overhead	\$1,074,996	\$1,117,700	\$1,117,700	\$1,137,500		\$1,137,500	\$1,177,300	\$1,218,500	\$1,261,100	\$1,305,200
IT Overhead	\$126,300	\$155,900	\$155,900	\$209,200		\$209,200	\$202,830	\$190,380	\$199,990	\$201,370
<b>Overhead Allocations</b>	<b>\$1,201,296</b>	<b>\$1,273,600</b>	<b>\$1,273,600</b>	<b>\$1,346,700</b>	<b>\$0</b>	<b>\$1,346,700</b>	<b>\$1,380,130</b>	<b>\$1,408,880</b>	<b>\$1,461,090</b>	<b>\$1,506,570</b>
To the AMP Fund	\$1,461,064	\$1,374,350	\$362,410	\$0		\$0	\$10,000	\$75,000	\$0	\$0
To the General Fund	\$33,150	\$36,360	\$36,360	\$36,360		\$36,360	\$36,360	\$36,360	\$36,360	\$36,360
To the Debt Service Fund	\$2,953,500	\$3,062,270	\$3,062,270	\$3,232,350		\$3,232,350	\$3,239,650	\$3,240,050	\$3,237,720	\$3,238,120
To the Golf Course Fund	\$506,304	\$528,000	\$528,000	\$672,240		\$672,240	\$647,400	\$487,340	\$504,060	\$530,930
To the Employee Housing Fund	\$141,804	\$287,100	\$287,100	\$311,000		\$311,000	\$331,700	\$342,100	\$352,400	\$362,800
<b>Other Transfers</b>	<b>\$5,095,822</b>	<b>\$5,288,080</b>	<b>\$4,276,140</b>	<b>\$4,251,950</b>	<b>\$0</b>	<b>\$4,251,950</b>	<b>\$4,265,110</b>	<b>\$4,180,850</b>	<b>\$4,130,540</b>	<b>\$4,168,210</b>
<b>Transfers Out</b>	<b>\$6,297,118</b>	<b>\$6,561,680</b>	<b>\$5,549,740</b>	<b>\$5,598,650</b>	<b>\$0</b>	<b>\$5,598,650</b>	<b>\$5,645,240</b>	<b>\$5,589,730</b>	<b>\$5,591,630</b>	<b>\$5,674,780</b>
<b>Total Uses</b>	<b>\$13,647,397</b>	<b>\$15,076,710</b>	<b>\$15,613,192</b>	<b>\$14,180,960</b>	<b>\$0</b>	<b>\$14,180,960</b>	<b>\$15,186,080</b>	<b>\$15,158,510</b>	<b>\$15,239,180</b>	<b>\$14,890,770</b>
Targeted Reserve (12.5% of Uses)	\$1,705,925	\$1,884,589	\$1,951,649	\$1,772,620		\$1,772,620	\$1,898,260	\$1,894,814	\$1,904,898	\$1,861,346
<b>Ending Fund Balance</b>	<b>\$6,919,689</b>	<b>\$3,600,505</b>	<b>\$4,744,089</b>	<b>\$4,256,039</b>	<b>\$0</b>	<b>\$4,256,039</b>	<b>\$3,387,289</b>	<b>\$2,832,839</b>	<b>\$2,736,419</b>	<b>\$3,707,799</b>
Ending Balance as % of Targeted Reserve	406%	191%	243%	240%		240%	178%	150%	144%	199%
Over/(Short) of Targeted Reserve	\$5,213,764	\$1,715,916	\$2,792,440	\$2,483,419		\$2,483,419	\$1,489,029	\$938,025	\$831,522	\$1,846,453
Change in Fund Balance	(\$690,884)	(\$2,104,510)	(\$2,175,600)	(\$488,050)	\$0	(\$488,050)	(\$868,750)	(\$554,450)	(\$96,420)	\$971,380

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51186 Galena Plaza and Pedestrian Corridor	Construction of the new Galena Plaza and the associated pedestrian corridor from Main Street down to Rio Grande Place, including the Courthouse trail.	\$500,000
	50322 Glory Hole Park	Improvements to pond, bridges and stormwater systems of the park.	\$200,000
	50329 Parks Site Interior	This is part of the asset facility maintenance plan. This project will address interior flooring needs of the Parks Department office building. This project will replace the carpeting throughout the building as well as address any subfloor issues encountered during the replacement effort. In addition, the restrooms and the kitchen within the Parks office building will receive new flooring to replace the aging linoleum tile which exists today.	\$162,300
	50330 Maroon Creek Trail Improvements	Regrading, re-alignments and general improvements of the existing Maroon Creek Trail between the Bob Helm (Forest Service) Bridge and the Iselin ball field.	\$160,000
	50331 Snowmaking	Engineering and installation of a snowmaking system for the Nordic trail system.	\$150,000
	50343 Slaughterhouse Bridge Concert Repair and Railing	Repair undermined concrete trail and install a railing to safeguard trail users.	\$150,000
	51065 Old Stage Trail Surface Rebuild	Repair and replace the asphalt along portions of the Old Stage Trail where there has been significant damage created by tree roots. Project includes installation of root barrier and reconstruction of the subsurface structure.	\$150,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51003 John Denver Sanctuary Interp - Implementation	Implementation of the John Denver Sanctuary Interpretive Plan. Project includes the construction of an informational kiosk at the entrance to the Sanctuary, miscellaneous interpretive signage and IT based interpretative programs to provide visitors a deeper insight into the sanctuary.	\$110,000
	50776 Covered Storage Crater	Addition of a covered pole barn or similar for protecting equipment stored at the parks crater in the center of the golf course.	\$100,000
	51181 Wagner Park Repair and Restoration - 2020	The repair and restoration of turf, irrigation, and other components of the park. More intensive management with water, fertilization, and spot treatments of re-sodding after major events.	\$81,000
	50993 Herron Park Playground Replacement	Replacement of the play structure at Herron Park. The existing structure is antiquated and does not meet current playground safety codes.	\$75,000
	51197 Parks & Rec Facilities Assessment	Contracted services to provide a report on capital maintenance needs for various buildings throughout the Parks and Recreation programs.	\$75,000
	51180 Fleet - Parks - 2020	Replacement of the following vehicles and equipment: Toyota Prius, 2 CAT 246D Skid Steers and a Ventrac 4500Z.	\$72,000
	50316 Iselin Tennis Court Replacement	Planning for a replacement and expansion of the tennis courts at the Iselin Ball Field.	\$50,000
	51187 Rio Grande/John Denver Plaza	Construction of a new plaza/gateway to the Rio Grande Park/John Denver Sanctuary and Theater in the Park. Project will also improve the pedestrian/bike connection across Rio Grande Place.	\$50,000
	50975 Ute Park Restoration and Playground Replacement	Implementation of a restoration project for Ute Park and the Ute Park parking facility. Project also includes a replacement of the aged playground equipment that no longer meets code.	\$30,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50986 Irrigation Efficiency Improvements	On going project to implement irrigation efficiency improvements throughout parks and city spaces. First project slated for Red Brick Center for the Arts.	\$30,000
	51191 Cozy Point Ranch - Maintenance Building Upgrades	Address deficiencies in the Cozy Point Ranch maintenance building as identified in the Capital Asset Plan.	\$30,000
	51183 Clay Tennis Courts Maintenance - 2020	Annual cost associated with resurfacing the clay tennis courts.	\$28,000
	51182 Trail Striping - 2020	Contracted services for the stenciling and striping of the trails surface for safety and traffic control.	\$25,000
	51188 Urban Forest Canopy Cover Survey	Updated inventory of the ground cover canopy provided by the urban forest.	\$20,000
	51189 Cozy Point Ranch - Main House Upgrades	Address deficiencies in main Cozy Point Ranch house as identified in the Capital Asset Plan.	\$20,000
	51190 Cozy Point Ranch - Ranch Office Exterior Stain	Contracted services to apply a stain coating the Cozy Point Ranch office building.	\$20,000
	51184 Nordic Snowmobile - 2020	Purchase of a snowmobile for the Nordic trail grooming operations.	\$15,000
	51192 Cozy Point Ranch - Red Barn Stairs	Replacement of the indoor stairs of the historic red barn to bring the stairway to meet modern code requirements.	\$10,000
	51185 Core City Network - Parks - 2020	Replacement of network equipment.	\$2,500
<b>100 - Parks and Open Space Fund</b>			<b>\$2,315,800</b>

# 2020 - 2024 Proposed Capital Budget

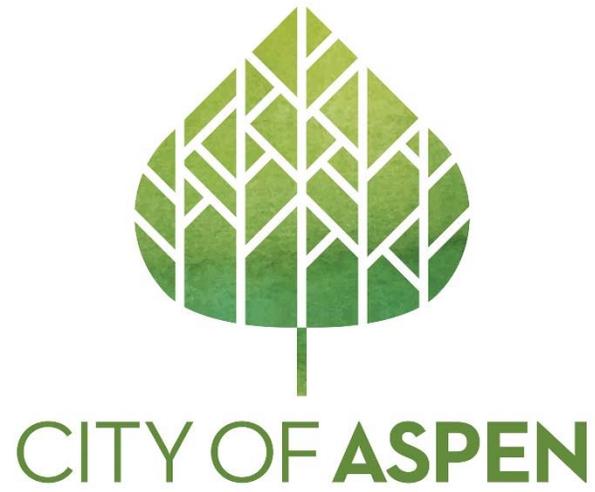
## Parks and Open Space Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51186 Galena Plaza and Pedestrian Corridor	\$500,000	\$525,000			
50322 Glory Hole Park	\$200,000				
50329 Parks Site Interior	\$162,300				
50330 Maroon Creek Trail Improvements	\$160,000				
50331 Snowmaking	\$150,000				
50343 Slaughterhouse Bridge Concert Repair and Railing	\$150,000				
51065 Old Stage Trail Surface Rebuild	\$150,000				
51003 John Denver Sanctuary Interp - Implementation	\$110,000				
50776 Covered Storage Crater	\$100,000				
51181 Wagner Park Repair and Restoration - 2020	\$81,000				
50993 Herron Park Playground Replacement	\$75,000	\$425,000			
51197 Parks & Rec Facilities Assessment	\$75,000				
51180 Fleet - Parks - 2020	\$72,000				
51187 Rio Grande/John Denver Plaza	\$50,000	\$300,000			
50316 Iselin Tennis Court Replacement	\$50,000				
50975 Ute Park Restoration and Playground Replacement	\$30,000	\$100,000			
50986 Irrigation Efficiency Improvements	\$30,000	\$35,000	\$35,000	\$40,000	
51191 Cozy Point Ranch - Maintenance Building Upgrades	\$30,000				
51183 Clay Tennis Courts Maintenance - 2020	\$28,000				
51182 Trail Striping - 2020	\$25,000				
51188 Urban Forest Canopy Cover Survey	\$20,000				
51189 Cozy Point Ranch - Main House Upgrades	\$20,000				
51190 Cozy Point Ranch - Ranch Office Exterior Stain	\$20,000				
51184 Nordic Snowmobile - 2020	\$15,000				
51192 Cozy Point Ranch - Red Barn Stairs	\$10,000				
51185 Core City Network - Parks - 2020	\$2,500				
50992 Iselin Tennis Court Replacement - Construction		\$500,000			
50283 Fleet - Parks - Out Years		\$371,300	\$256,000	\$371,500	\$303,500
50302 Trail Surface Improvements- Out Years		\$160,000		\$170,000	
51193 Cozy Point Ranch - Pan Abode Restoration		\$160,000			
51002 ARC Parking Lot Overlay		\$150,000			
50963 Wagner Park Repair and Restoration - Out Years		\$83,000	\$85,000	\$87,000	\$89,000
50332 Tree Grate Electrical Outlet Replacement		\$75,000			
50979 Parks and Trails Fence Replacement - Out Years		\$50,000		\$50,000	

# 2020 - 2024 Proposed Capital Budget

## Parks and Open Space Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50966 Clay Tennis Courts Maintenance - Out Years		\$28,900	\$29,800	\$30,700	\$31,700
50973 Trail Striping - Out Years		\$27,000	\$27,000	\$29,000	\$29,000
51194 Cozy Point Ranch - Red Barn Exterior Paint		\$25,000			
51195 Cozy Point Ranch - Camp Cabin Exterior Stain		\$20,000			
50991 Perennial Floral - Out Years		\$17,000		\$19,000	
51198 Cozy Point Ranch - Butler Barn Exterior Paint		\$10,000			
50964 Maroon Creek Road Trail - Construction			\$2,000,000		
50317 Rio Grande Field Replacement			\$200,000		
50994 Koch Park Volleyball Renovation			\$100,000		
50324 Wagner Restroom Mechanical Room Door			\$40,000		
50341 Clay Tennis Court Overhaul			\$40,000		
51199 Cozy Point Ranch - Indoor Riding Arena Exterior Paint			\$40,000		
50967 Nordic Snowmobile - Out Years			\$15,000	\$16,000	
50352 Core City Network - Parks - Out Years			\$1,200		
50348 Iselin Field Replacement				\$600,000	
50321 Southside Highway 82 Trail Development				\$250,000	
50323 Parks and Open Space Facility - Planning				\$250,000	
50315 Paepcke Park Improvements - Implementation				\$245,000	
50318 Francis Whitaker Park - Implementation				\$225,000	
50320 7th Street and Hopkins Pedestrian Connection				\$100,000	
50998 Marolt Trail Re-build				\$100,000	
50999 ABC Trail Concrete Repairs				\$100,000	
51200 Cozy Point Ranch - Ranch Office Exterior Stain - Out Years				\$22,000	
51201 Cozy Point Ranch - Butler Barn Exterior Paint - Out Years				\$12,000	
51062 Anderson Park Improvements and Historic Structures Restoration					\$650,000
51000 Yellowbrick Playground Replacement					\$500,000
50349 Parks Facility Improvements					\$150,000
50985 Brush / Cougar Creek Restoration					\$125,000
50995 Waite Robinson Park Playground Replacement					\$60,000
50996 Snyder Park Playground Replacement					\$60,000
50342 Ballfield Capital Replacement - Out Years					\$25,000
51196 Cozy Point Ranch - Camp Cabin Exterior Stain - Out Years					\$22,000
<b>Grand Total</b>	<b>\$2,315,800</b>	<b>\$3,062,200</b>	<b>\$2,869,000</b>	<b>\$2,717,200</b>	<b>\$2,045,200</b>



## 120 - Wheeler Opera House Fund

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# Program Information

## Fund Description and Purpose

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



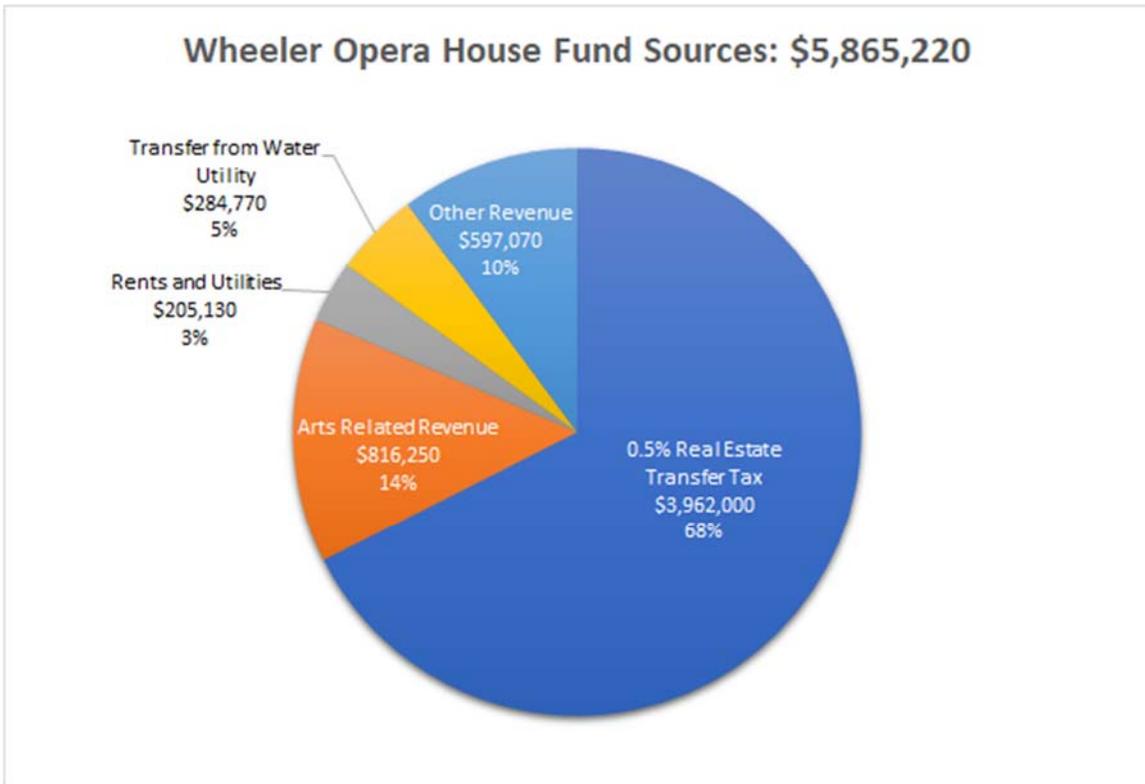
## Source of Funding

The Wheeler has a dedicated funding source from one of the two real estate transfer taxes assessed, which are due upon the purchase of all real property within the city limits of Aspen. The Wheeler Opera Real Estate Transfer Tax (WRETT) is assessed at 0.5% of the entire transaction (while Housing Real Estate Transfer Tax (HRETT) of 1.0%, assessed to the remainder after the first \$100,000 of the transaction is deducted).

# Financial Highlights of 2020

## Revenues Highlights for 2020

Compared to other funds, the Wheeler Opera House Fund's funding sources and revenues represent 3.9% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$5,865,220, an estimated 67.6% will be generated from the 0.5% Wheeler Opera House real estate transfer tax (WRETT), 13.9% from arts related revenues, and the remainder from other revenue items. Overall, the revenue expectation is budgeted at 5.4% below last year's forecast to keep in line with past growth projections rather than place confidence on the higher than expected collections year to date.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Wheeler Opera House Fund of \$29,853,590, we anticipate an increase of \$405,900, which is a 1.4% change to the fund balance, ending the year with \$30,259,490.

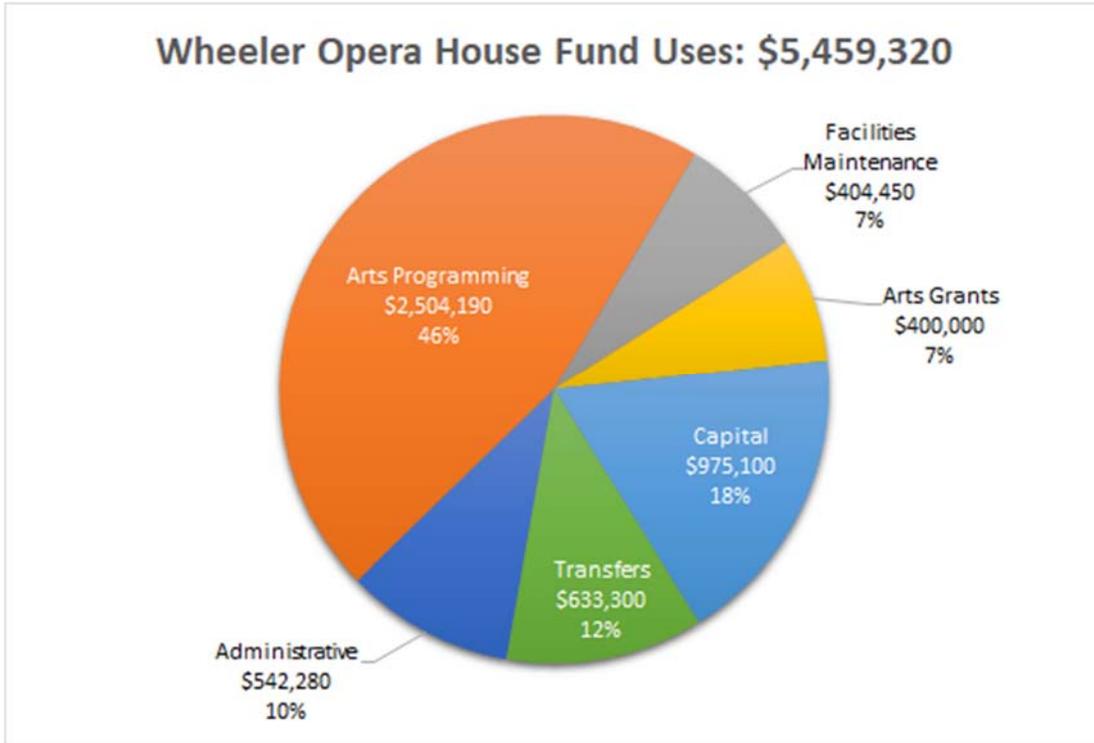
## Supplemental Requests

In 2020, the Wheeler Opera House Fund's total approved supplemental requests were \$195,560. These include funding for a front of house coordinator position, for supporting growth in the Wheeler Presents & Festivals, to cover rise in utilities costs, and to fund a facility repair budget authority. Please refer to the Supplemental Requests tab for more information.

## Uses Highlights for 2020

The Wheeler Opera House Fund's expenditures represent 3.7% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Wheeler Opera House Fund uses planned of \$5,459,320 in 2020, an estimated 45.9% will be for arts programming, 17.9% for capital projects, 11.6% for interfund transfers, 9.9% for administrative costs, and the remainder allocated towards arts grants, facilities maintenance, and other miscellaneous

costs. Overall, the total uses are budgeted at 20.1% below last year's budget including the approved supplemental requests.



**City of Aspen Budget  
120 - Wheeler Opera House Fund**

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$31,861,383</b>	<b>\$30,823,336</b>	<b>\$30,808,392</b>	<b>\$29,853,589</b>		<b>\$29,853,589</b>	<b>\$30,259,489</b>	<b>\$30,976,019</b>	<b>\$32,279,239</b>	<b>\$33,906,939</b>
Real Estate Transfer Tax	\$4,633,568	\$3,746,000	\$4,170,000	\$3,962,000		\$3,962,000	\$4,160,100	\$4,368,110	\$4,586,520	\$4,815,850
Investment Income	\$509,841	\$616,470	\$616,170	\$597,070		\$597,070	\$605,190	\$619,520	\$645,580	\$678,140
Other Revenues	\$7,373	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$5,150,782</b>	<b>\$4,362,470</b>	<b>\$4,786,170</b>	<b>\$4,559,070</b>	<b>\$0</b>	<b>\$4,559,070</b>	<b>\$4,765,290</b>	<b>\$4,987,630</b>	<b>\$5,232,100</b>	<b>\$5,493,990</b>
51110 - Presented Events	\$557,284	\$595,000	\$615,000	\$543,500		\$543,500	\$554,370	\$565,460	\$576,770	\$588,310
51120 - Rental Events	\$108,712	\$125,000	\$111,000	\$115,250		\$115,250	\$117,560	\$119,910	\$122,300	\$124,740
51130 - Box Office	\$201,931	\$165,000	\$209,000	\$157,500		\$157,500	\$160,650	\$163,870	\$167,150	\$170,500
<b>Arts</b>	<b>\$867,927</b>	<b>\$885,000</b>	<b>\$935,000</b>	<b>\$816,250</b>	<b>\$0</b>	<b>\$816,250</b>	<b>\$832,580</b>	<b>\$849,240</b>	<b>\$866,220</b>	<b>\$883,550</b>
11918 - Wheeler - Rental Spaces	\$148,068	\$221,000	\$195,430	\$205,130		\$205,130	\$209,230	\$213,410	\$217,680	\$222,030
<b>Facilities Maintenance</b>	<b>\$148,068</b>	<b>\$221,000</b>	<b>\$195,430</b>	<b>\$205,130</b>	<b>\$0</b>	<b>\$205,130</b>	<b>\$209,230</b>	<b>\$213,410</b>	<b>\$217,680</b>	<b>\$222,030</b>
<b>Revenues In</b>	<b>\$6,166,777</b>	<b>\$5,468,470</b>	<b>\$5,916,600</b>	<b>\$5,580,450</b>	<b>\$0</b>	<b>\$5,580,450</b>	<b>\$5,807,100</b>	<b>\$6,050,280</b>	<b>\$6,316,000</b>	<b>\$6,599,570</b>
From the Water Utility Fund	\$284,770	\$284,770	\$284,770	\$284,770		\$284,770	\$284,770	\$284,770	\$284,770	\$284,770
<b>Transfers In</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$0</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$284,770</b>	<b>\$284,770</b>
<b>Total Revenues</b>	<b>\$6,451,547</b>	<b>\$5,753,240</b>	<b>\$6,201,370</b>	<b>\$5,865,220</b>	<b>\$0</b>	<b>\$5,865,220</b>	<b>\$6,091,870</b>	<b>\$6,335,050</b>	<b>\$6,600,770</b>	<b>\$6,884,340</b>
00000 - Non-Classified	\$13,500	\$0	\$90,870	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$13,500</b>	<b>\$0</b>	<b>\$90,870</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$386,579	\$438,500	\$441,500	\$450,070	\$9,900	\$459,970	\$474,750	\$490,140	\$506,180	\$522,900
10020 - Long Range Planning	\$0	\$55,000	\$55,000	\$0		\$0	\$0	\$0	\$0	\$0
10030 - Public Outreach	\$83,172	\$92,630	\$92,630	\$73,140		\$73,140	\$76,050	\$79,100	\$82,300	\$85,660
10050 - Minor Capital Outlay	\$8,298	\$8,990	\$18,833	\$9,170		\$9,170	\$9,360	\$9,550	\$9,740	\$9,940
<b>Administrative</b>	<b>\$478,049</b>	<b>\$595,120</b>	<b>\$607,963</b>	<b>\$532,380</b>	<b>\$9,900</b>	<b>\$542,280</b>	<b>\$560,160</b>	<b>\$578,790</b>	<b>\$598,220</b>	<b>\$618,500</b>
51110 - Presented Events	\$1,762,184	\$1,614,920	\$1,657,420	\$1,752,450	\$90,810	\$1,843,260	\$1,888,630	\$1,935,360	\$1,983,530	\$2,033,200
51120 - Rental Events	\$248,625	\$237,800	\$237,800	\$257,590	\$30,540	\$288,130	\$300,030	\$312,510	\$325,600	\$339,350
51130 - Box Office	\$150,066	\$164,460	\$164,960	\$87,700		\$87,700	\$90,670	\$93,750	\$96,970	\$100,350
51140 - Indirect Production Costs	\$289,809	\$248,390	\$248,390	\$263,290	\$21,810	\$285,100	\$296,150	\$307,720	\$319,840	\$332,570
<b>Arts</b>	<b>\$2,450,684</b>	<b>\$2,265,570</b>	<b>\$2,308,570</b>	<b>\$2,361,030</b>	<b>\$143,160</b>	<b>\$2,504,190</b>	<b>\$2,575,480</b>	<b>\$2,649,340</b>	<b>\$2,725,940</b>	<b>\$2,805,470</b>

**City of Aspen Budget**  
**120 - Wheeler Opera House Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
11917 - Wheeler - Theatre Spaces	\$474,718	\$381,230	\$381,230	\$350,750	\$32,500	\$383,250	\$394,120	\$405,380	\$417,070	\$429,200
11918 - Wheeler - Rental Spaces	\$66,223	\$8,920	\$8,920	\$11,200	\$10,000	\$21,200	\$21,730	\$22,280	\$22,850	\$23,430
<b>Facilities Maintenance</b>	<b>\$540,941</b>	<b>\$390,150</b>	<b>\$390,150</b>	<b>\$361,950</b>	<b>\$42,500</b>	<b>\$404,450</b>	<b>\$415,850</b>	<b>\$427,660</b>	<b>\$439,920</b>	<b>\$452,630</b>
59010 - Arts Grants	\$395,000	\$400,000	\$400,000	\$400,000		\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
<b>Grants</b>	<b>\$395,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$0</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>	<b>\$400,000</b>
<b>Operating</b>	<b>\$3,878,174</b>	<b>\$3,650,840</b>	<b>\$3,797,553</b>	<b>\$3,655,360</b>	<b>\$195,560</b>	<b>\$3,850,920</b>	<b>\$3,951,490</b>	<b>\$4,055,790</b>	<b>\$4,164,080</b>	<b>\$4,276,600</b>
81200 - Capital Projects	\$543,538	\$2,478,050	\$2,653,220	\$975,100		\$975,100	\$774,540	\$318,600	\$126,930	\$167,130
<b>Capital</b>	<b>\$543,538</b>	<b>\$2,478,050</b>	<b>\$2,653,220</b>	<b>\$975,100</b>	<b>\$0</b>	<b>\$975,100</b>	<b>\$774,540</b>	<b>\$318,600</b>	<b>\$126,930</b>	<b>\$167,130</b>
General Fund Overhead	\$415,704	\$468,900	\$468,900	\$367,700		\$367,700	\$380,600	\$393,900	\$407,700	\$422,000
IT Overhead	\$92,604	\$121,700	\$121,700	\$150,700		\$150,700	\$146,110	\$137,140	\$144,060	\$145,050
<b>Overhead Allocations</b>	<b>\$508,308</b>	<b>\$590,600</b>	<b>\$590,600</b>	<b>\$518,400</b>	<b>\$0</b>	<b>\$518,400</b>	<b>\$526,710</b>	<b>\$531,040</b>	<b>\$551,760</b>	<b>\$567,050</b>
To the General Fund	\$2,060	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
To the Water Utility Fund	\$2,515,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
To the Employee Housing Fund	\$57,600	\$114,800	\$114,800	\$114,900		\$114,900	\$122,600	\$126,400	\$130,300	\$134,100
<b>Other Transfers</b>	<b>\$2,574,660</b>	<b>\$114,800</b>	<b>\$114,800</b>	<b>\$114,900</b>	<b>\$0</b>	<b>\$114,900</b>	<b>\$122,600</b>	<b>\$126,400</b>	<b>\$130,300</b>	<b>\$134,100</b>
<b>Transfers Out</b>	<b>\$3,082,968</b>	<b>\$705,400</b>	<b>\$705,400</b>	<b>\$633,300</b>	<b>\$0</b>	<b>\$633,300</b>	<b>\$649,310</b>	<b>\$657,440</b>	<b>\$682,060</b>	<b>\$701,150</b>
<b>Total Uses</b>	<b>\$7,504,680</b>	<b>\$6,834,290</b>	<b>\$7,156,173</b>	<b>\$5,263,760</b>	<b>\$195,560</b>	<b>\$5,459,320</b>	<b>\$5,375,340</b>	<b>\$5,031,830</b>	<b>\$4,973,070</b>	<b>\$5,144,880</b>
Targeted Reserve (25.0% of Uses)	\$1,876,170	\$1,708,573	\$1,789,043	\$1,315,940		\$1,364,830	\$1,343,835	\$1,257,958	\$1,243,268	\$1,286,220
<b>Ending Fund Balance</b>	<b>\$30,808,392</b>	<b>\$29,742,286</b>	<b>\$29,853,589</b>	<b>\$30,455,049</b>	<b>(\$195,560)</b>	<b>\$30,259,489</b>	<b>\$30,976,019</b>	<b>\$32,279,239</b>	<b>\$33,906,939</b>	<b>\$35,646,399</b>
Ending Balance as % of Targeted Reserve	1,642%	1,741%	1,669%	2,314%		2,217%	2,305%	2,566%	2,727%	2,771%
Over/(Short) of Targeted Reserve	\$28,932,222	\$28,033,714	\$28,064,546	\$29,139,109		\$28,894,659	\$29,632,184	\$31,021,282	\$32,663,672	\$34,360,179
Change in Fund Balance	(\$1,053,133)	(\$1,081,050)	(\$954,803)	\$601,460	(\$195,560)	\$405,900	\$716,530	\$1,303,220	\$1,627,700	\$1,739,460

## 2020 Proposed Capital Budget

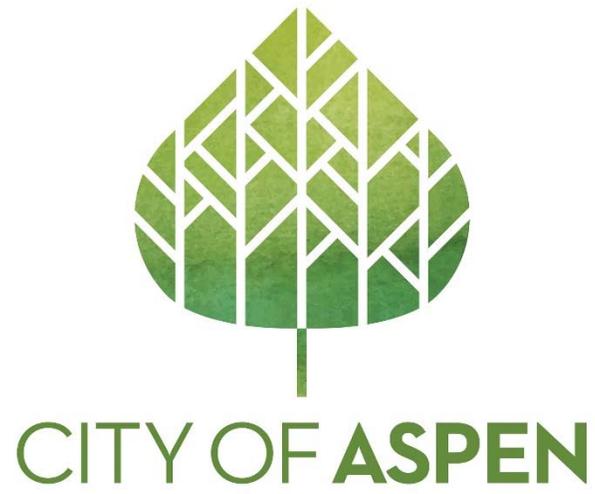
Fund / Department	Project Name	Project Description	Amount
	51233 Site Improvements - Landscaping and Loading Path - Street to Loading Dock	Site improvements to Wheeler back lot and loading dock area, including parcel landscaping and purchase of materials for loading area path.	\$291,000
	51230 Exterior Pavers - Hyman Avenue Snowmelt and Pavers	Hyman Avenue snowmelt and pavers (delayed project from 2015)	\$255,000
	51231 Production Improvements - Lighting and Audio	Upgraded equipment and components for the Wheeler performance spaces, including purchase of a new lighting console.	\$212,000
	51227 Electrical Modifications and Upgrades	Upgrades and repairs to existing Wheeler Opera House electrical systems.	\$80,000
	51229 Interior Updates - Operating System and Paint/Patch/Repairs	Improvements to Front of House and other public spaces.	\$68,600
	51228 Website Improvements and Upgrades	Updates to existing Wheeler Opera House websites (2)	\$60,000
	51226 Ticketing System Components	Ticketing System (POS) equipment and components related to ticketing/ box office operations	\$6,000
	51232 Core City Network - Wheeler 2020	Replacement of network equipment.	\$2,500
<b>120 - Wheeler Opera House Fund</b>			<b>\$975,100</b>

# 2020 - 2024 Proposed Capital Budget

## Wheeler Opera House Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51233 Site Improvements - Landscaping and Loading Path - Street to Loading Dock	\$291,000				
51230 Exterior Pavers - Hyman Avenue Snowmelt and Pavers	\$255,000				
51231 Production Improvements - Lighting and Audio	\$212,000				
51227 Electrical Modifications and Upgrades	\$80,000				
51229 Interior Updates - Operating System and Paint/Patch/Repairs	\$68,600				
51228 Website Improvements and Upgrades	\$60,000				
51226 Ticketing System Components	\$6,000				
51232 Core City Network - Wheeler 2020	\$2,500				
51035 Lobby Bar Improvements - Out Years		\$272,040		\$10,000	
51037 Production Improvements - Out Years		\$255,000	\$275,000	\$27,930	
50523 Electrical - Wheeler Opera House		\$85,000			
50530 Exterior - Wheeler Opera House		\$65,000	\$30,000		
51040 Security System - Out Years		\$61,500			
50529 Personnel Lift - Out Years		\$36,000			
50531 Elevator Upgrade - Out Years			\$10,000		
50692 Core City Network - Wheeler - Out Years			\$3,600		
51033 Assistive Listening System - Out Years				\$40,000	
50527 Interior - Wheeler Opera House				\$25,000	\$100,000
51234 Administrative Equipment Purchases - Out Years				\$24,000	
50519 Website Upgrade - Out Years					\$67,130
<b>Grand Total</b>	<b>\$975,100</b>	<b>\$774,540</b>	<b>\$318,600</b>	<b>\$126,930</b>	<b>\$167,130</b>

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## 130 - Tourism Promotion Fund

# Program Information

## Fund Description and Purpose

The Tourism Promotion Fund supports the marketing and tourism promotion efforts by the City of Aspen. Currently, the City engages the Aspen Chamber Resort Association (ACRA) to provide these services.



## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Tourism Promotion Fund's lodging tax collections represent 2.0% of City's total estimated incoming funds in 2020 (\$151,495,575). The 2020 lodging tax collections are projected at 3% over 2019 forecast.

## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Tourism Promotion Fund of \$90,420, we anticipate an increase of \$1,810, which is a 2.0% change to the fund balance, ending the year with \$92,230.

## Supplemental Requests

No supplemental requests are approved for this fund.

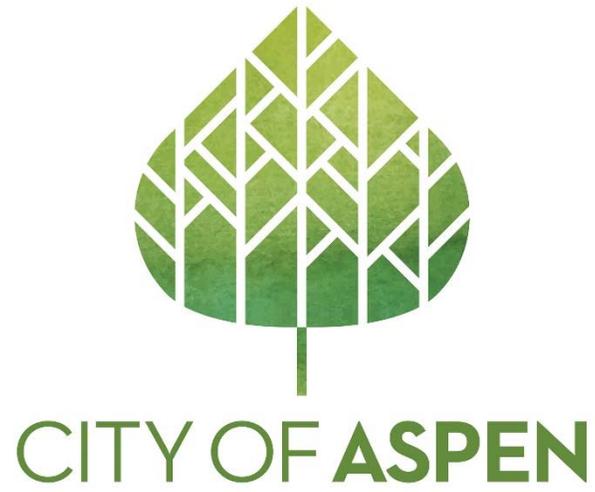
## Uses Highlights for 2020

The Tourism Promotion Fund's expenditures represent 2.0% of the City's total estimated uses (\$147,447,250) in 2020. Currently, 100% of the fund is passed through to the Aspen Resort Association (a.k.a. Aspen Chamber Resort Association or ACRA), the City's marketing and promotion vendor.

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

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Request	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	\$93,671	\$133,819	\$75,541	\$90,421		\$90,421	\$92,231	\$92,231	\$92,231	\$92,231
1.5% Lodging Tax	\$2,767,454	\$2,890,500	\$2,904,800	\$2,991,800		\$2,991,800	\$3,111,470	\$3,235,930	\$3,365,370	\$3,499,980
Investment Interest	\$4,926	\$2,680	\$1,510	\$1,810		\$1,810	\$1,840	\$1,840	\$1,840	\$1,840
<b>Marketing and Tourism Promotion</b>	<b>\$2,772,380</b>	<b>\$2,893,180</b>	<b>\$2,906,310</b>	<b>\$2,993,610</b>	<b>\$0</b>	<b>\$2,993,610</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
<b>Revenues In</b>	<b>\$2,772,380</b>	<b>\$2,893,180</b>	<b>\$2,906,310</b>	<b>\$2,993,610</b>	<b>\$0</b>	<b>\$2,993,610</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
<b>Total Revenues</b>	<b>\$2,772,380</b>	<b>\$2,893,180</b>	<b>\$2,906,310</b>	<b>\$2,993,610</b>	<b>\$0</b>	<b>\$2,993,610</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
11010 - Marketing And Tourism Promotion	\$2,790,510	\$2,891,430	\$2,891,430	\$2,991,800		\$2,991,800	\$3,113,310	\$3,237,770	\$3,367,210	\$3,501,820
<b>Marketing and Tourism Promotion</b>	<b>\$2,790,510</b>	<b>\$2,891,430</b>	<b>\$2,891,430</b>	<b>\$2,991,800</b>	<b>\$0</b>	<b>\$2,991,800</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
<b>Operating</b>	<b>\$2,790,510</b>	<b>\$2,891,430</b>	<b>\$2,891,430</b>	<b>\$2,991,800</b>	<b>\$0</b>	<b>\$2,991,800</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
<b>Total Uses</b>	<b>\$2,790,510</b>	<b>\$2,891,430</b>	<b>\$2,891,430</b>	<b>\$2,991,800</b>	<b>\$0</b>	<b>\$2,991,800</b>	<b>\$3,113,310</b>	<b>\$3,237,770</b>	<b>\$3,367,210</b>	<b>\$3,501,820</b>
<b>Ending Fund Balance</b>	<b>\$75,541</b>	<b>\$135,569</b>	<b>\$90,421</b>	<b>\$92,231</b>	<b>\$0</b>	<b>\$92,231</b>	<b>\$92,231</b>	<b>\$92,231</b>	<b>\$92,231</b>	<b>\$92,231</b>
<b>Change in Fund Balance</b>	<b>(\$18,130)</b>	<b>\$1,750</b>	<b>\$14,880</b>	<b>\$1,810</b>	<b>\$0</b>	<b>\$1,810</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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## 131 - Public Education Fund

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# Program Information

## Fund Description and Purpose

The City of Aspen Public Education Fund was created to support the public K-12 education in its school district with the vote in November 2012, and continued with voter approval to extend the tax in November of 2016. It is now set to sunset in 2022.



## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Public Education Fund's 0.3% sales tax collections represent 1.9% of City's total estimated incoming funds in 2020 (\$151,495,575). No significant changes in revenue collections are expected for this fund for 2020.

## Fund Balance Changes

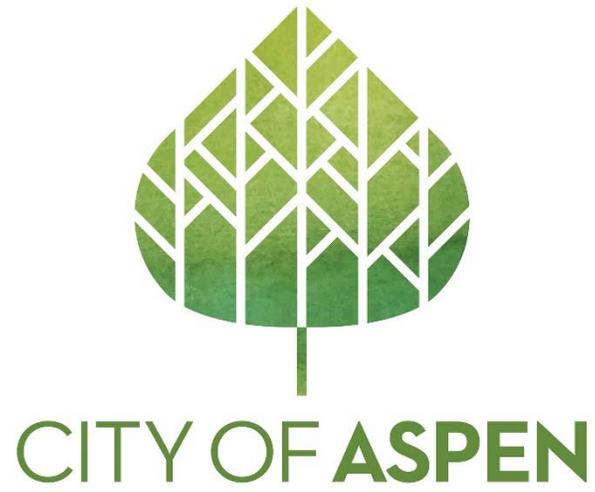
Due to the pass-through nature of the fund, virtually no fund balance change expected.

## Uses Highlights for 2020

The Public Education Fund's expenditures represent 2.0% of the City's total estimated uses (\$147,447,250) in 2020. Currently, 98% of the fund is passed through to the Aspen Public Education, reserving 2% for administrative costs for collection of the taxes. In 2020, the City estimates transferring out \$2,861,600 for this purpose, which is 0.8% over last year's budget.

City of Aspen Budget  
131 - Public Education Fund

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	\$4,767	\$4,867	(\$36,132)	(\$36,132)		\$0	\$0	\$0	\$0	\$0
0.3% Sales Tax - Sunset	\$2,274,410	\$2,898,000	\$2,860,000	\$2,920,000		\$2,920,000	\$3,036,800	\$3,158,270	\$3,284,600	\$3,415,980
Investment Interest	\$0	\$100	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Public Education Funds</b>	<b>\$2,274,410</b>	<b>\$2,898,100</b>	<b>\$2,860,000</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
<b>Revenues In</b>	<b>\$2,274,410</b>	<b>\$2,898,100</b>	<b>\$2,860,000</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
<b>Total Revenues</b>	<b>\$2,274,410</b>	<b>\$2,898,100</b>	<b>\$2,860,000</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
61000 - Public Education Funds (Admin Costs)	\$46,306	\$58,000	\$57,200	\$58,400		\$58,400	\$60,740	\$63,170	\$65,690	\$68,320
61000 - Public Education Funds (Disbursements)	\$2,269,003	\$2,840,100	\$2,766,668	\$2,861,600		\$2,861,600	\$2,976,060	\$3,095,100	\$3,218,910	\$3,347,660
<b>Public Education Funds</b>	<b>\$2,315,309</b>	<b>\$2,898,100</b>	<b>\$2,823,868</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
<b>Operating</b>	<b>\$2,315,309</b>	<b>\$2,898,100</b>	<b>\$2,823,868</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
<b>Total Uses</b>	<b>\$2,315,309</b>	<b>\$2,898,100</b>	<b>\$2,823,868</b>	<b>\$2,920,000</b>	<b>\$0</b>	<b>\$2,920,000</b>	<b>\$3,036,800</b>	<b>\$3,158,270</b>	<b>\$3,284,600</b>	<b>\$3,415,980</b>
<b>Ending Fund Balance</b>	<b>(\$36,132)</b>	<b>\$4,867</b>	<b>\$0</b>	<b>(\$36,132)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>



## 132 - REMP Fund

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# Program Information

## Fund Description and Purpose

In 2000, the Renewable Energy Mitigation Program (REMP) began as a joint effort between the City of Aspen and Pitkin County to promote energy efficiency and renewable energy use.



## Source of Funding

The fund is sourced from mitigation fees charged to property owners that elect to install snowmelt, pools or spas on their premises, but do not install renewable energy systems onsite. The City of Aspen and Pitkin County work with the Community Office for Resource Efficiency (CORE) to administer grants afforded by these fees.

# Financial Highlights of 2020

## Revenues Highlights for 2020

The REMP Fund's energy mitigation fees represent 0.6% of City's total estimated incoming funds in 2020 (\$151,495,575). The collection expectations are continued from past year's actuals rather than the strong collections year to date.

## Fund Balance Changes

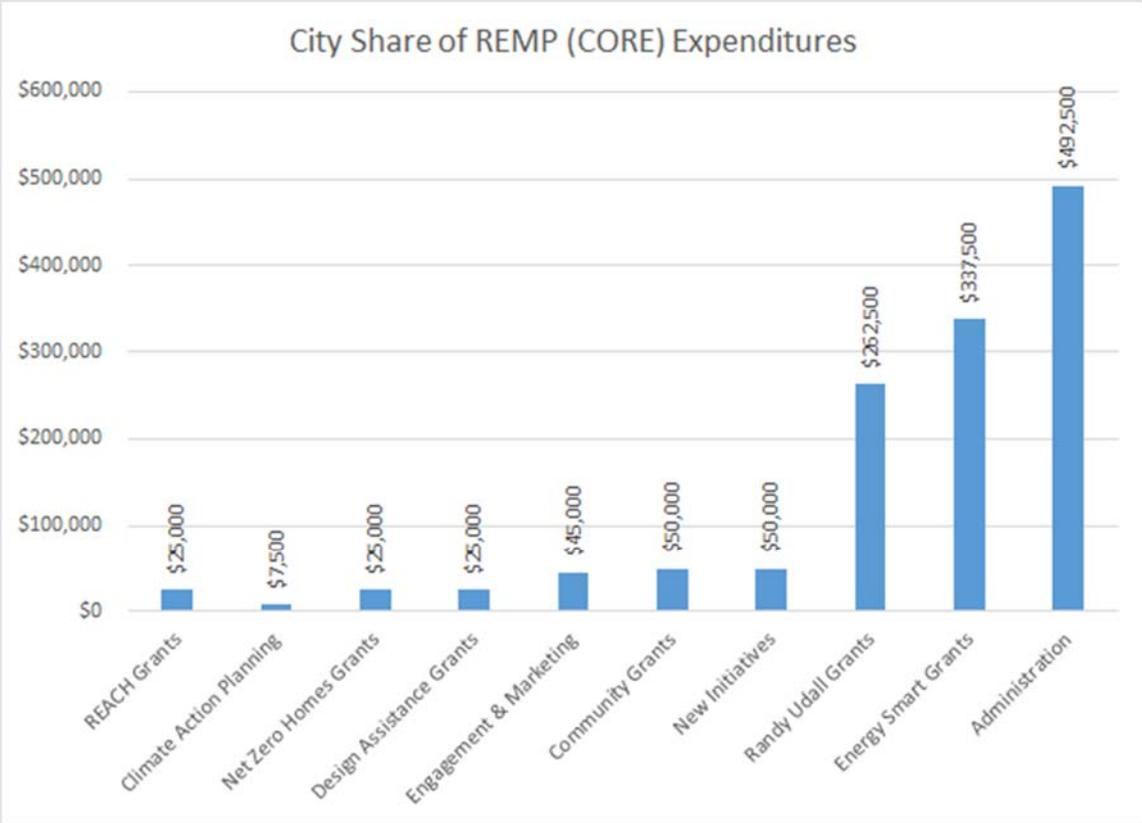
From the forecasted opening balance on January 1, 2020 in the REMP Fund of \$4,900,700, we anticipate a decrease of \$1,031,390, which is a 21.0% change to the fund balance, ending the year with \$3,869,310.

## Supplemental Requests

In 2020, the REMP Fund's total approved supplemental requests were \$500,000. This is a one-time request for the "Phase 2" in energy efficiency upgrades at the affordable housing properties. Please refer to the Supplemental Requests tab for more information.

## Uses Highlights for 2020

The REMP Fund's expenditures represent 1.3% of the City's total estimated uses (\$147,447,250) in 2020. The City of Aspen's portion of funding (50%) for REMP CORE expenditures are presented below in the bar graph. The City of Aspen Climate Action team has also requested a portion of this fund for related projects.



City of Aspen Budget

132 - Renewable Energy Mitigation Program Fund

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	\$5,182,618	\$5,101,268	\$5,201,667	\$4,900,697		\$4,900,697	\$3,869,307	\$3,631,017	\$3,401,607	\$3,181,587
REMP - renewable energy mitigation plan	\$1,114,807	\$800,000	\$1,075,000	\$816,000	\$0	\$816,000	\$832,320	\$848,970	\$865,950	\$883,270
Other Revenues	\$89,242	\$102,030	\$104,030	\$98,010		\$98,010	\$77,390	\$72,620	\$68,030	\$63,630
<b>Revenues In</b>	<b>\$1,204,049</b>	<b>\$902,030</b>	<b>\$1,179,030</b>	<b>\$914,010</b>	<b>\$0</b>	<b>\$914,010</b>	<b>\$909,710</b>	<b>\$921,590</b>	<b>\$933,980</b>	<b>\$946,900</b>
<b>Total Revenues</b>	<b>\$1,204,049</b>	<b>\$902,030</b>	<b>\$1,179,030</b>	<b>\$914,010</b>	<b>0</b>	<b>\$914,010</b>	<b>\$909,710</b>	<b>\$921,590</b>	<b>\$933,980</b>	<b>\$946,900</b>
Agency Distributions	\$1,185,000	\$1,293,000	\$1,293,000	\$1,300,000	\$500,000	\$1,800,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
<b>Operating</b>	<b>\$1,185,000</b>	<b>\$1,293,000</b>	<b>\$1,293,000</b>	<b>\$1,300,000</b>	<b>\$500,000</b>	<b>\$1,800,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>	<b>\$1,000,000</b>
Transfers to the General Fund	\$0	\$187,000	\$187,000	\$145,400	\$0	\$145,400	\$148,000	\$151,000	\$154,000	\$157,000
<b>Transfers Out</b>	<b>\$0</b>	<b>\$187,000</b>	<b>\$187,000</b>	<b>\$145,400</b>	<b>\$0</b>	<b>\$145,400</b>	<b>\$148,000</b>	<b>\$151,000</b>	<b>\$154,000</b>	<b>\$157,000</b>
<b>Total Uses</b>	<b>\$1,185,000</b>	<b>\$1,480,000</b>	<b>\$1,480,000</b>	<b>\$1,445,400</b>	<b>\$500,000</b>	<b>\$1,945,400</b>	<b>\$1,148,000</b>	<b>\$1,151,000</b>	<b>\$1,154,000</b>	<b>\$1,157,000</b>
<b>Ending Fund Balance</b>	<b>\$5,201,667</b>	<b>\$4,523,298</b>	<b>\$4,900,697</b>	<b>\$4,369,307</b>	<b>(\$500,000)</b>	<b>\$3,869,307</b>	<b>\$3,631,017</b>	<b>\$3,401,607</b>	<b>\$3,181,587</b>	<b>\$2,971,487</b>
Change in Fund Balance	\$19,049	(\$577,970)	(\$300,970)	(\$531,390)	(\$500,000)	(\$1,031,390)	(\$238,290)	(\$229,410)	(\$220,020)	(\$210,100)
40000 - In-Flows / Revenues	\$1,204,049	\$902,030	\$1,179,030	\$914,010	\$0	\$914,010	\$909,710	\$915,070	\$920,280	\$925,340



CITY OF **ASPEN**

141 - Transportation Fund

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# Program Information

## Fund Description and Purpose

The Transportation department operates programs centered around the limitation / reduction of vehicles entering and traveling within Aspen city limits. The department addresses various commuter needs using a host of no-fare mass and alternative transit offerings, including:

- In-Town Bus and Shuttle Services (Eight Routes)
- Car Sharing Program (Car-to-Go)
- Bicycle Sharing Program (WE-Cycle)
- Door-to-Door Individual / Small Group Transit (Downtownner)
- Late Night Taxi



## Source of Funding

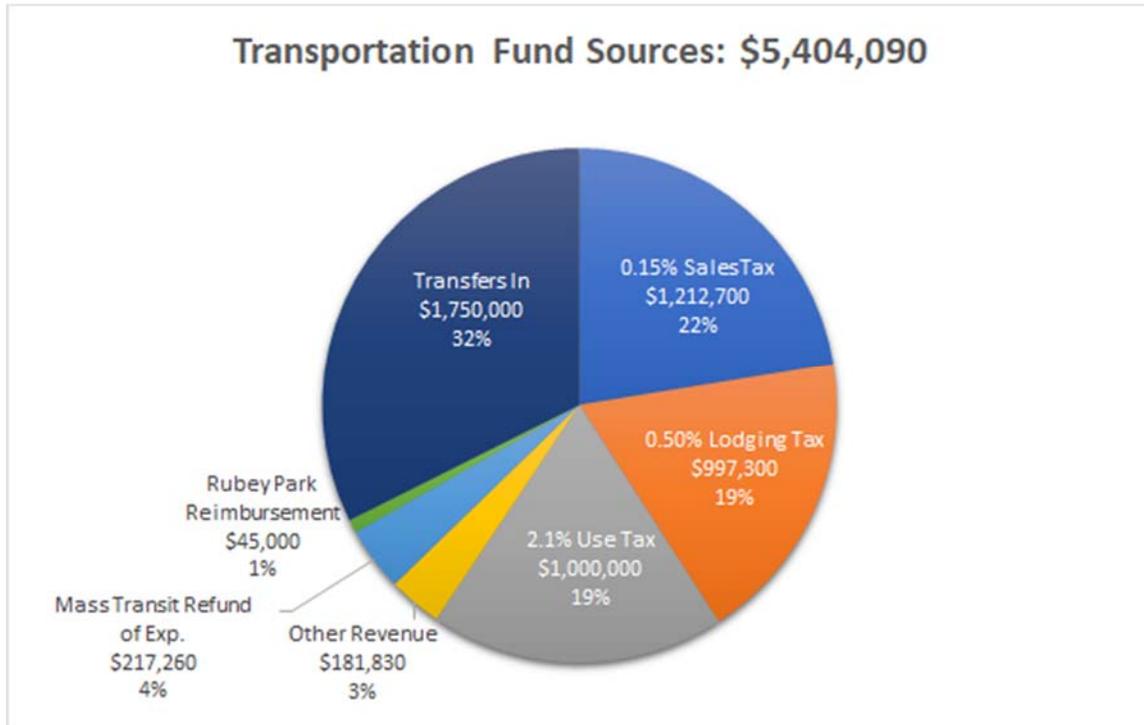
The source of funding for the City's Transportation projects come from a 2.1% Use Tax, 0.15% Sales Tax, 0.50% Lodging Tax, and interdepartmental subsidy from Transfers In.

## Financial Highlights of 2020

### Revenues Highlights for 2020

Compared to other funds, the Transportation Fund's funding sources and revenues represent 3.6% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the

total Transportation fund of \$5,404,090 for 2020, an estimated 32.4% is an interfund subsidy from the Parking Fund. The other incoming funds include 22.4% from the 0.15% sales tax, 18.5% from the 2.1% use tax, 18.5% from a 0.50% lodging tax, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 0.8% over last year's forecast.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Transportation Fund of \$4,228,580, we anticipate a decrease of \$1,405,430, which is a 33.2% change to the fund balance, ending the year with \$2,823,150.

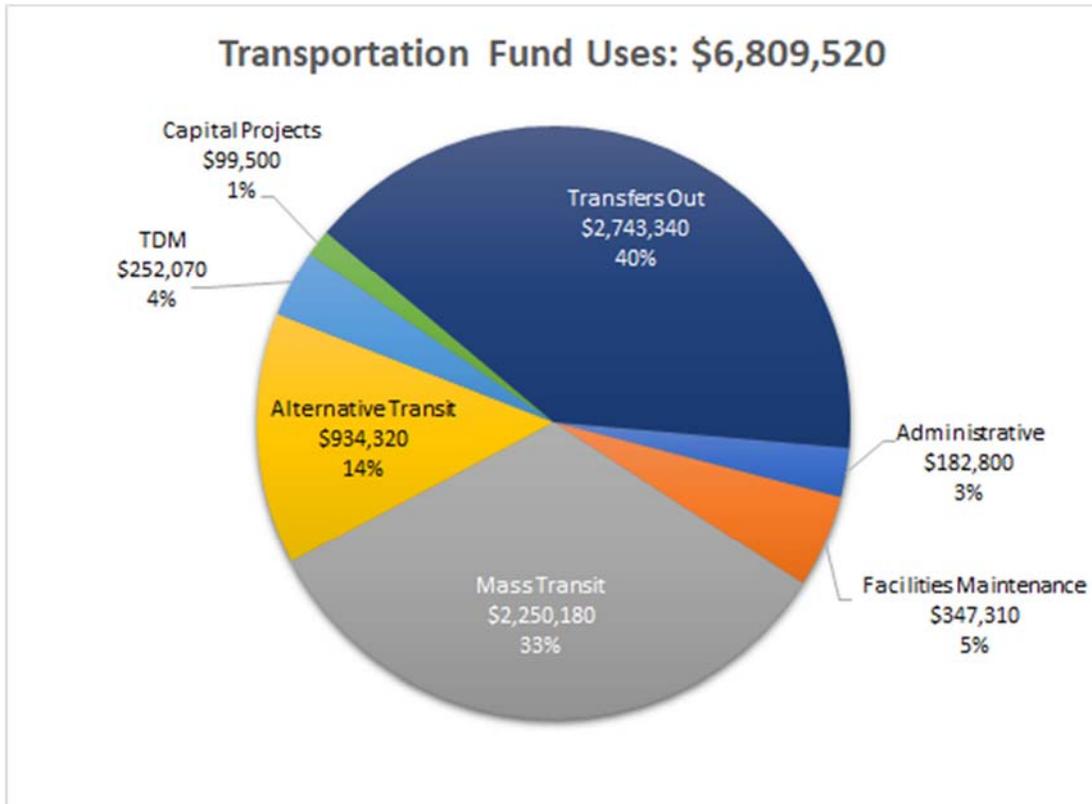
## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Transportation Fund's expenditures represent 4.6% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Transportation Fund expenditures of \$6,809,520 in 2020, 40.3% is budgeted for interfund transfers including a large transfer towards the new city office building, 33.0% for mass transit, 13.7% for alternative transit, and the

remainder for administration, facilities maintenance costs and other miscellaneous items. Overall, the total uses are budgeted at 27.9% below last year's budget.



City of Aspen Budget  
141 - Transportation Fund

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$4,237,236</b>	<b>\$5,391,532</b>	<b>\$6,185,866</b>	<b>\$4,228,581</b>		<b>\$4,228,581</b>	<b>\$2,823,151</b>	<b>\$3,114,051</b>	<b>\$3,539,451</b>	<b>\$4,219,861</b>
City Sales Tax	\$1,132,101	\$1,166,600	\$1,174,500	\$1,212,700		\$1,212,700	\$1,261,210	\$1,311,660	\$1,364,130	\$1,418,700
Lodging Tax	\$922,482	\$963,500	\$968,300	\$997,300		\$997,300	\$1,037,190	\$1,078,680	\$1,121,830	\$1,166,700
Use Tax	<u>\$1,092,681</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>		<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>
Tax Related	\$3,147,264	\$3,130,100	\$3,142,800	\$3,210,000		\$3,210,000	\$3,298,400	\$3,390,340	\$3,485,960	\$3,585,400
Investment Income	\$191,497	\$107,830	\$123,720	\$84,570		\$84,570	\$56,460	\$62,280	\$70,790	\$84,400
Non-Tax Related	\$282,414	\$10,000	\$10,000	\$10,200		\$10,200	\$10,400	\$10,610	\$10,820	\$11,040
<b>Non-Classified</b>	<b>\$3,621,175</b>	<b>\$3,247,930</b>	<b>\$3,276,520</b>	<b>\$3,304,770</b>	<b>\$0</b>	<b>\$3,304,770</b>	<b>\$3,365,260</b>	<b>\$3,463,230</b>	<b>\$3,567,570</b>	<b>\$3,680,840</b>
11924 - Rubey Park Transit Center	\$41,524	\$60,000	\$45,000	\$45,000		\$45,000	\$45,900	\$46,820	\$47,760	\$48,720
<b>Property / Facilities Maintenance</b>	<b>\$41,524</b>	<b>\$60,000</b>	<b>\$45,000</b>	<b>\$45,000</b>	<b>\$0</b>	<b>\$45,000</b>	<b>\$45,900</b>	<b>\$46,820</b>	<b>\$47,760</b>	<b>\$48,720</b>
13100 - Mass Transit	\$318,713	\$213,000	\$213,000	\$217,260		\$217,260	\$221,600	\$226,030	\$230,550	\$235,160
<b>Mass Transit</b>	<b>\$318,713</b>	<b>\$213,000</b>	<b>\$213,000</b>	<b>\$217,260</b>	<b>\$0</b>	<b>\$217,260</b>	<b>\$221,600</b>	<b>\$226,030</b>	<b>\$230,550</b>	<b>\$235,160</b>
13200 - Alternative Transit	\$41,232	\$43,000	\$45,000	\$43,860		\$43,860	\$44,740	\$45,630	\$46,540	\$47,470
<b>Alternative Transit</b>	<b>\$41,232</b>	<b>\$43,000</b>	<b>\$45,000</b>	<b>\$43,860</b>	<b>\$0</b>	<b>\$43,860</b>	<b>\$44,740</b>	<b>\$45,630</b>	<b>\$46,540</b>	<b>\$47,470</b>
13300 - Transportation Demand Management	\$0	\$10,000	\$10,000	\$10,200		\$10,200	\$10,400	\$10,610	\$10,820	\$11,040
<b>Transportation Demand Management</b>	<b>\$0</b>	<b>\$10,000</b>	<b>\$10,000</b>	<b>\$10,200</b>	<b>\$0</b>	<b>\$10,200</b>	<b>\$10,400</b>	<b>\$10,610</b>	<b>\$10,820</b>	<b>\$11,040</b>
81200 - Capital Projects	\$1,080,000	\$0	\$0	\$33,000		\$33,000	\$0	\$0	\$46,400	\$0
<b>Capital</b>	<b>\$1,080,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$33,000</b>	<b>\$0</b>	<b>\$33,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$46,400</b>	<b>\$0</b>
<b>Revenues In</b>	<b>\$5,102,644</b>	<b>\$3,573,930</b>	<b>\$3,589,520</b>	<b>\$3,654,090</b>	<b>\$0</b>	<b>\$3,654,090</b>	<b>\$3,687,900</b>	<b>\$3,792,320</b>	<b>\$3,949,640</b>	<b>\$4,023,230</b>
From the General Fund	\$128,850	\$766,800	\$22,800			\$0	\$0	\$0	\$0	\$0
From the Parking Fund	\$1,749,996	\$2,650,000	\$1,750,000	\$1,750,000		\$1,750,000	\$1,775,000	\$1,800,000	\$1,825,000	\$1,850,000
<b>Transfers In</b>	<b>\$1,878,846</b>	<b>\$3,416,800</b>	<b>\$1,772,800</b>	<b>\$1,750,000</b>	<b>\$0</b>	<b>\$1,750,000</b>	<b>\$1,775,000</b>	<b>\$1,800,000</b>	<b>\$1,825,000</b>	<b>\$1,850,000</b>
<b>Total Revenues</b>	<b>\$6,981,490</b>	<b>\$6,990,730</b>	<b>\$5,362,320</b>	<b>\$5,404,090</b>	<b>\$0</b>	<b>\$5,404,090</b>	<b>\$5,462,900</b>	<b>\$5,592,320</b>	<b>\$5,774,640</b>	<b>\$5,873,230</b>
00000 - Non-Classified	\$5,400	\$0	\$130,910	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$5,400</b>	<b>\$0</b>	<b>\$130,910</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$165,381	\$162,690	\$162,690	\$168,790		\$168,790	\$174,800	\$181,080	\$187,610	\$194,440
10020 - Long Range Planning	\$364,739	\$2,555,980	\$76,000	\$0		\$0	\$0	\$0	\$0	\$0
10040 - Sales Tax Refunds	\$10,813	\$11,880	\$13,000	\$12,120		\$12,120	\$12,360	\$12,610	\$12,860	\$13,120
10050 - Minor Capital Outlay	\$6,204	\$1,850	\$11,493	\$1,890		\$1,890	\$1,930	\$1,970	\$2,010	\$2,050
<b>Administrative</b>	<b>\$547,137</b>	<b>\$2,732,400</b>	<b>\$263,183</b>	<b>\$182,800</b>	<b>\$0</b>	<b>\$182,800</b>	<b>\$189,090</b>	<b>\$195,660</b>	<b>\$202,480</b>	<b>\$209,610</b>
11905 - Main Street Cabin	\$15,968	\$31,920	\$31,920	\$31,180		\$31,180	\$31,790	\$32,420	\$33,070	\$33,720
11924 - Rubey Park Transit Center	\$252,292	\$257,140	\$292,140	\$316,130		\$316,130	\$323,620	\$331,290	\$339,200	\$347,340

2020 Budget - 172

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
11926 - Yellow Brick Building	\$3,600	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Facilities Maintenance</b>	<b>\$271,860</b>	<b>\$289,060</b>	<b>\$324,060</b>	<b>\$347,310</b>	<b>\$0</b>	<b>\$347,310</b>	<b>\$355,410</b>	<b>\$363,710</b>	<b>\$372,270</b>	<b>\$381,060</b>
13110 - In-Town Service	\$1,843,783	\$2,021,620	\$1,930,020	\$1,998,450		\$1,998,450	\$2,082,870	\$2,170,810	\$2,261,800	\$2,357,420
13120 - Highlands Service	\$179,881	\$203,000	\$203,000	\$217,260		\$217,260	\$221,600	\$226,030	\$230,550	\$235,160
13130 - Bus Stop Maintenance	\$42,133	\$30,600	\$30,600	\$34,470		\$34,470	\$35,640	\$36,850	\$38,110	\$39,430
<b>Mass Transit</b>	<b>\$2,065,797</b>	<b>\$2,255,220</b>	<b>\$2,163,620</b>	<b>\$2,250,180</b>	<b>\$0</b>	<b>\$2,250,180</b>	<b>\$2,340,110</b>	<b>\$2,433,690</b>	<b>\$2,530,460</b>	<b>\$2,632,010</b>
13210 - Car-To-Go Program	\$122,128	\$131,400	\$131,400	\$136,110		\$136,110	\$140,570	\$145,220	\$150,070	\$155,120
13220 - Bike Share Program	\$168,937	\$178,370	\$178,370	\$167,370		\$167,370	\$171,110	\$174,950	\$178,870	\$182,890
13230 - Late Night Taxi Program	\$25,129	\$26,860	\$26,860	\$27,730		\$27,730	\$28,620	\$29,550	\$30,500	\$31,500
13240 - Mobility Services	\$523,146	\$590,690	\$590,690	\$603,110		\$603,110	\$616,030	\$629,270	\$642,820	\$656,690
<b>Alternative Transit</b>	<b>\$839,340</b>	<b>\$927,320</b>	<b>\$927,320</b>	<b>\$934,320</b>	<b>\$0</b>	<b>\$934,320</b>	<b>\$956,330</b>	<b>\$978,990</b>	<b>\$1,002,260</b>	<b>\$1,026,200</b>
13310 - Transportation Demand Management	\$192,805	\$247,830	\$247,830	\$252,070		\$252,070	\$259,200	\$266,610	\$274,280	\$282,240
<b>Transportation Demand</b>	<b>\$192,805</b>	<b>\$247,830</b>	<b>\$247,830</b>	<b>\$252,070</b>	<b>\$0</b>	<b>\$252,070</b>	<b>\$259,200</b>	<b>\$266,610</b>	<b>\$274,280</b>	<b>\$282,240</b>
<b>Operating</b>	<b>\$3,922,339</b>	<b>\$6,451,830</b>	<b>\$4,056,923</b>	<b>\$3,966,680</b>	<b>\$0</b>	<b>\$3,966,680</b>	<b>\$4,100,140</b>	<b>\$4,238,660</b>	<b>\$4,381,750</b>	<b>\$4,531,120</b>
81200 - Capital Projects	\$492,768	\$2,356,400	\$2,642,952	\$99,500		\$99,500	\$522,000	\$176,000	\$131,500	\$614,500
<b>Capital</b>	<b>\$492,768</b>	<b>\$2,356,400</b>	<b>\$2,642,952</b>	<b>\$99,500</b>	<b>\$0</b>	<b>\$99,500</b>	<b>\$522,000</b>	<b>\$176,000</b>	<b>\$131,500</b>	<b>\$614,500</b>
General Fund Overhead	\$368,496	\$374,300	\$374,300	\$388,700		\$388,700	\$402,300	\$416,400	\$431,000	\$446,100
IT Overhead	\$27,204	\$30,000	\$30,000	\$35,200		\$35,200	\$34,130	\$32,030	\$33,650	\$33,880
<b>Overhead Allocations</b>	<b>\$395,700</b>	<b>\$404,300</b>	<b>\$404,300</b>	<b>\$423,900</b>	<b>\$0</b>	<b>\$423,900</b>	<b>\$436,430</b>	<b>\$448,430</b>	<b>\$464,650</b>	<b>\$479,980</b>
To the AMP Fund	\$145,756	\$82,500	\$92,600	\$2,209,010		\$2,209,010	\$0	\$189,000	\$0	\$0
To the General Fund	\$54,090	\$110,230	\$78,630	\$66,230		\$66,230	\$66,230	\$66,230	\$66,230	\$66,230
To the Employee Housing Fund	\$22,200	\$44,200	\$44,200	\$44,200		\$44,200	\$47,200	\$48,600	\$50,100	\$51,600
<b>Other Transfers</b>	<b>\$222,046</b>	<b>\$236,930</b>	<b>\$215,430</b>	<b>\$2,319,440</b>	<b>\$0</b>	<b>\$2,319,440</b>	<b>\$113,430</b>	<b>\$303,830</b>	<b>\$116,330</b>	<b>\$117,830</b>
<b>Transfers Out</b>	<b>\$617,746</b>	<b>\$641,230</b>	<b>\$619,730</b>	<b>\$2,743,340</b>	<b>\$0</b>	<b>\$2,743,340</b>	<b>\$549,860</b>	<b>\$752,260</b>	<b>\$580,980</b>	<b>\$597,810</b>
<b>Total Uses</b>	<b>\$5,032,853</b>	<b>\$9,449,460</b>	<b>\$7,319,605</b>	<b>\$6,809,520</b>	<b>\$0</b>	<b>\$6,809,520</b>	<b>\$5,172,000</b>	<b>\$5,166,920</b>	<b>\$5,094,230</b>	<b>\$5,743,430</b>
Targeted Reserve (12.5% of Uses)	\$629,107	\$1,181,183	\$914,951	\$851,190		\$851,190	\$646,500	\$645,865	\$636,779	\$717,929
<b>Ending Fund Balance</b>	<b>\$6,185,873</b>	<b>\$2,932,802</b>	<b>\$4,228,581</b>	<b>\$2,823,151</b>	<b>\$0</b>	<b>\$2,823,151</b>	<b>\$3,114,051</b>	<b>\$3,539,451</b>	<b>\$4,219,861</b>	<b>\$4,349,661</b>
Ending Balance as % of Targeted Reserve	983%	248%	462%	332%		332%	482%	548%	663%	606%
Over/(Short) of Targeted Reserve	\$5,556,766	\$1,751,620	\$3,313,630	\$1,971,961		\$1,971,961	\$2,467,551	\$2,893,586	\$3,583,082	\$3,631,732
Change in Fund Balance	\$1,948,637	(\$2,458,730)	(\$1,957,285)	(\$1,405,430)	\$0	(\$1,405,430)	\$290,900	\$425,400	\$680,410	\$129,800

# 2020 Proposed Capital Budget

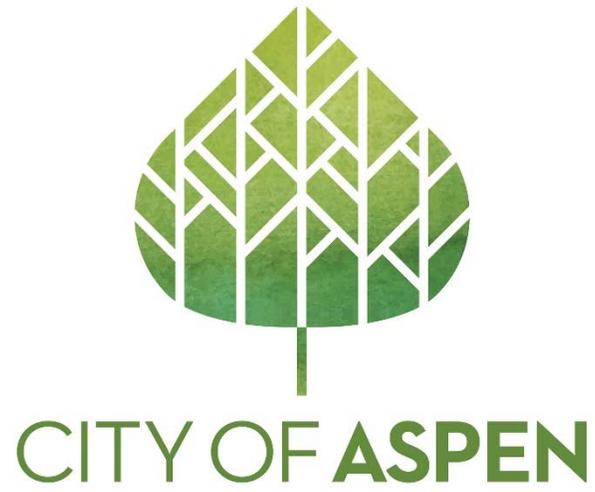
Fund / Department	Project Name	Project Description	Amount
	51159 Rubey Park Maintenance - 2020	Annual maintenance and repair of the Rubey Park Transit facility	\$82,500
	51160 Bus Stop Improvement Plan - 2020	Annual repairs and improvements to city bus stops	\$17,000
<b>141 - Transportation Fund</b>			<b>\$99,500</b>

## 2020 - 2024 Proposed Capital Budget

### Transportation Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51159 Rubey Park Maintenance - 2020	\$82,500				
51160 Bus Stop Improvement Plan - 2020	\$17,000				
50541 Shuttle Replacement - Out Years		\$330,000			\$464,000
50539 Fleet - Transportation - Out Years		\$92,500	\$76,500	\$31,000	\$50,000
50538 Rubey Park Maintenance - Out Years		\$82,500	\$82,500	\$82,500	\$82,500
50540 Bus Stop Improvement Plan - Out Years		\$17,000	\$17,000	\$18,000	\$18,000
<b>Grand Total</b>	<b>\$99,500</b>	<b>\$522,000</b>	<b>\$176,000</b>	<b>\$131,500</b>	<b>\$614,500</b>

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## 150 - Housing Development Fund

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# Program Information

## Fund Description and Purpose

Due to the luxury resort real estate market driving the housing prices out of reach of working families, the City of Aspen has developed a progressive affordable workforce housing solution. Since its inception in the 1970s, City of Aspen partnered with Pitkin County to create Aspen-Pitkin County Housing Authority (APCHA) as a separate entity with its own funding sources. Because it is not a part of the City of Aspen, APCHA has its own operational budget separate from this fund.



## Source of Funding

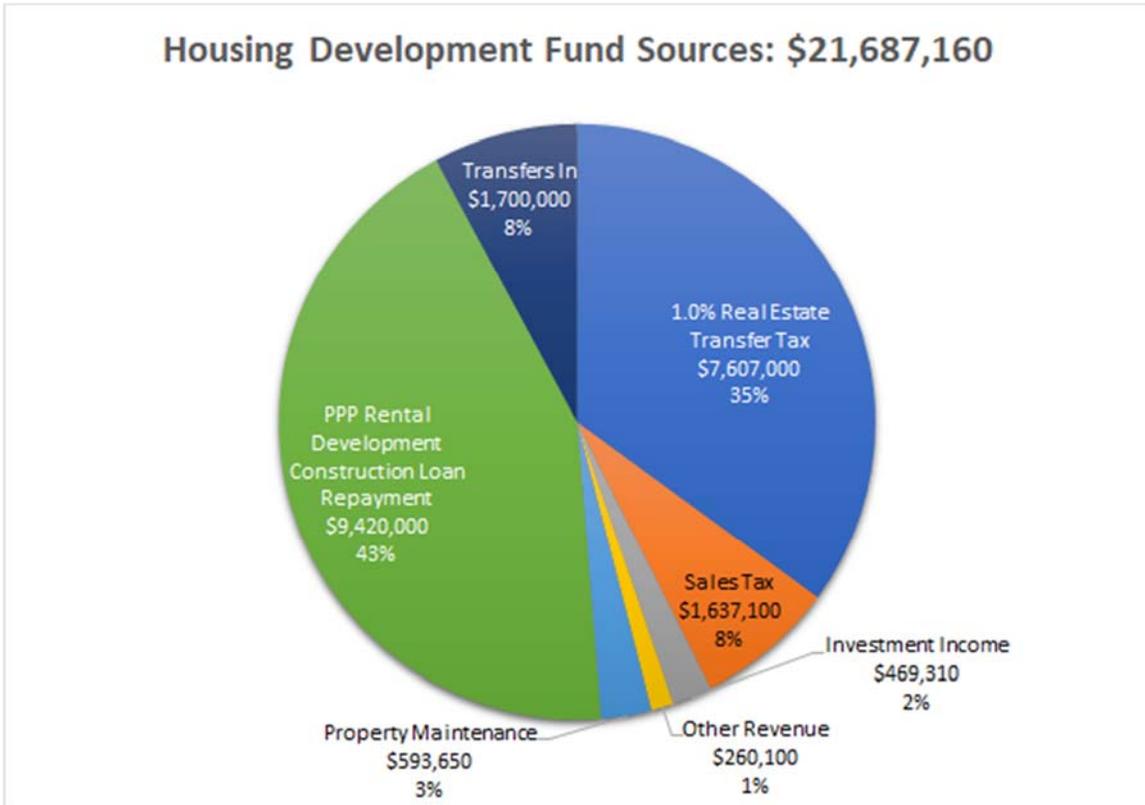
The City of Aspen has two real estate transfer taxes assessed, due upon the purchase of all real property within the city limits of Aspen. The Wheeler Opera Real Estate Transfer Tax (WRETT) is assessed at 0.5% of the entire transaction and the Housing Real Estate Transfer Tax (HRETT) of 1.0%, assessed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

# Financial Highlights of 2020

## Revenues Highlights for 2020

Overall, the Housing Development Fund's funding sources and revenues represent 14.3% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total Housing Development Fund collections of \$21,687,160 for 2020, an estimated 43.4% is a PPP rental development construction loan repayment, and 7.8% from Marolt Housing. The

other incoming sources into the fund include 35.1% from the 1.0% HRETT, 7.5% from sales tax, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 90.3% over last year's forecast, building up reserves to fund the large housing projects on the horizon.



## Fund Balance Changes

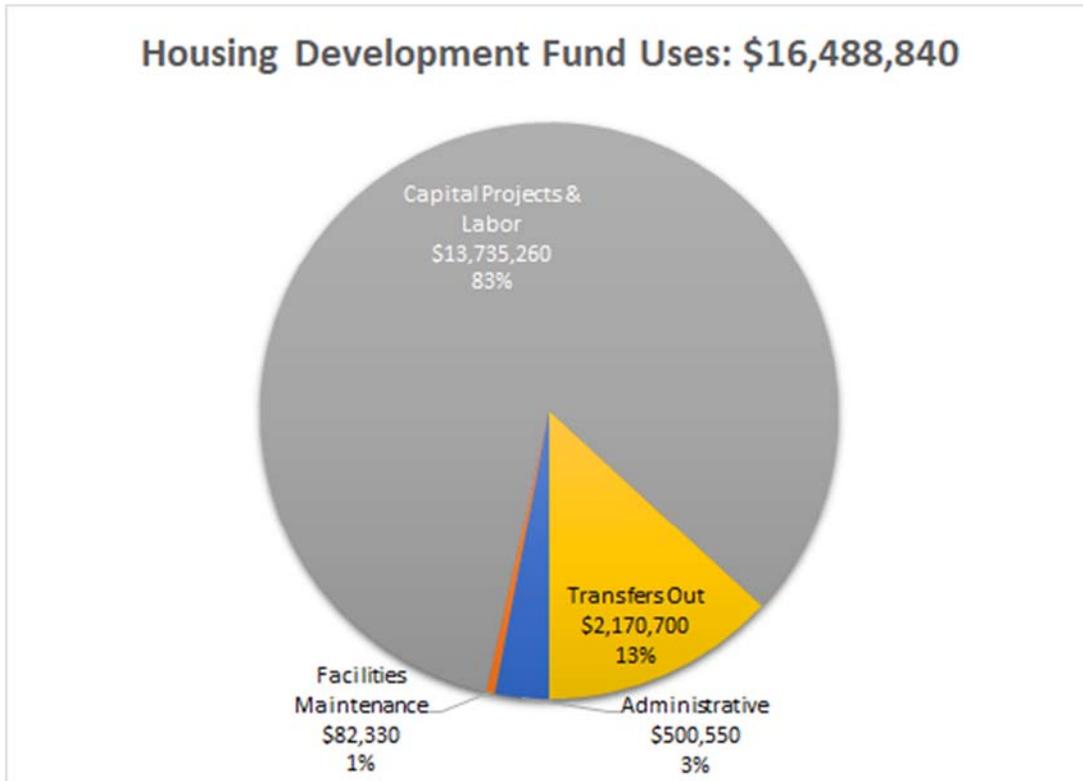
From the forecasted opening balance on January 1, 2020 in the Housing Development Fund of \$23,465,320, we anticipate an increase of \$5,198,320, which is a 22.2% change to the fund balance, ending the year with \$28,663,640. While the fund balance appears to be building up at this best estimate, this budget will likely change to accommodate a number of projects that may need appropriations as negotiations and plans currently not finalized are put forward.

## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Housing Development Fund's expenditures represent 11.2% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Housing Development Fund expenditures of \$16,488,840 in 2020, 83.3% is budgeted for capital projects, 13.2% in interfund transfers, 3.0% in administrative costs, and the remainder for other miscellaneous items. The major capital projects for 2020 are purchase of Mini Storage by the Lumber Yard development site, the Burlingame Phase 3 new construction of 79 units to start, the design and planning work for the Lumber Yard Housing Development (\$300,000), and to pursue a Forest Service Farm Bill opportunity for future housing.



**Cty of Aspen Budget**  
**150 - Housing Development Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$37,904,680</b>	<b>\$23,680,646</b>	<b>\$47,551,435</b>	<b>\$23,465,320</b>		<b>\$23,465,320</b>	<b>\$28,663,640</b>	<b>\$14,211,520</b>	<b>\$30,121,970</b>	<b>\$46,619,010</b>
Real Estate Transfer Tax	\$8,896,761	\$7,180,000	\$8,007,000	\$7,607,000		\$7,607,000	\$7,987,350	\$8,386,720	\$8,806,060	\$9,246,360
City Sales Tax	\$1,528,784	\$1,574,900	\$1,604,000	\$1,637,100		\$1,637,100	\$1,702,580	\$1,770,680	\$1,841,510	\$1,915,170
Investment Income	\$798,569	\$473,610	\$951,030	\$469,310		\$469,310	\$573,270	\$284,230	\$602,440	\$932,380
Other Revenues	\$371,364	\$255,000	\$255,000	\$260,100		\$260,100	\$265,300	\$270,610	\$276,020	\$281,540
<b>Non-Classified</b>	<b>\$11,595,478</b>	<b>\$9,483,510</b>	<b>\$10,817,030</b>	<b>\$9,973,510</b>	<b>\$0</b>	<b>\$9,973,510</b>	<b>\$10,528,500</b>	<b>\$10,712,240</b>	<b>\$11,526,030</b>	<b>\$12,375,450</b>
11932 - Housing Development Properties	\$729,161	\$582,010	\$582,010	\$593,650		\$593,650	\$605,520	\$617,630	\$629,980	\$642,580
<b>Property / Facilities Maintenance</b>	<b>\$729,161</b>	<b>\$582,010</b>	<b>\$582,010</b>	<b>\$593,650</b>	<b>\$0</b>	<b>\$593,650</b>	<b>\$605,520</b>	<b>\$617,630</b>	<b>\$629,980</b>	<b>\$642,580</b>
81200 - Capital Projects	\$5,844,624	\$0	\$0	\$9,420,000		\$9,420,000	\$0	\$7,920,000	\$9,460,000	\$2,500,000
<b>Capital Related</b>	<b>\$5,844,624</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9,420,000</b>	<b>\$0</b>	<b>\$9,420,000</b>	<b>\$0</b>	<b>\$7,920,000</b>	<b>\$9,460,000</b>	<b>\$2,500,000</b>
<b>Revenues In</b>	<b>\$18,169,263</b>	<b>\$10,065,520</b>	<b>\$11,399,040</b>	<b>\$19,987,160</b>	<b>\$0</b>	<b>\$19,987,160</b>	<b>\$11,134,020</b>	<b>\$19,249,870</b>	<b>\$21,616,010</b>	<b>\$15,518,030</b>
From the Truscott I Housing Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225,000	\$225,000
From the Marolt Housing Fund	\$100,000	\$0	\$0	\$1,700,000	\$0	\$1,700,000	\$800,000	\$800,000	\$800,000	\$800,000
<b>Transfers In</b>	<b>\$100,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,700,000</b>	<b>\$0</b>	<b>\$1,700,000</b>	<b>\$800,000</b>	<b>\$800,000</b>	<b>\$1,025,000</b>	<b>\$1,025,000</b>
New Sales Tax Bonds (GO)	\$0	\$0	\$0	\$0	\$0	\$0	\$17,500,000	\$0	\$0	\$0
<b>Debt Proceeds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$17,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$18,269,263</b>	<b>\$10,065,520</b>	<b>\$11,399,040</b>	<b>\$21,687,160</b>	<b>\$0</b>	<b>\$21,687,160</b>	<b>\$29,434,020</b>	<b>\$20,049,870</b>	<b>\$22,641,010</b>	<b>\$16,543,030</b>
00000 - Non-Classified	\$1,350	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$1,350</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$376,816	\$474,650	\$724,650	\$483,830		\$483,830	\$494,620	\$505,690	\$517,030	\$528,660
10010 - Add' Housing Admin Subsidy	\$0	\$0	\$0	\$0		\$0	\$200,000	\$204,000	\$208,100	\$212,300
10040 - Sales Tax Refunds	\$14,614	\$16,020	\$16,020	\$16,340		\$16,340	\$16,670	\$17,000	\$17,340	\$17,690
10050 - Minor Capital Outlay	\$0	\$370	\$740	\$380		\$380	\$390	\$400	\$410	\$420
<b>Administrative</b>	<b>\$391,430</b>	<b>\$491,040</b>	<b>\$741,410</b>	<b>\$500,550</b>	<b>\$0</b>	<b>\$500,550</b>	<b>\$711,680</b>	<b>\$727,090</b>	<b>\$742,880</b>	<b>\$759,070</b>

**Cty of Aspen Budget**  
**150 - Housing Development Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
11932 - Housing Development Properties	\$66,617	\$67,200	\$67,200	\$68,530		\$68,530	\$69,910	\$71,310	\$72,740	\$74,210
11999 - Other Facility / Maintenance	\$12,413	\$13,530	\$13,530	\$13,800		\$13,800	\$14,080	\$14,360	\$14,650	\$14,940
<b>Property / Facilities Maintenance</b>	<b>\$79,030</b>	<b>\$80,730</b>	<b>\$80,730</b>	<b>\$82,330</b>	<b>\$0</b>	<b>\$82,330</b>	<b>\$83,990</b>	<b>\$85,670</b>	<b>\$87,390</b>	<b>\$89,150</b>
<b>Operating</b>	<b>\$471,810</b>	<b>\$571,770</b>	<b>\$822,140</b>	<b>\$582,880</b>	<b>\$0</b>	<b>\$582,880</b>	<b>\$795,670</b>	<b>\$812,760</b>	<b>\$830,270</b>	<b>\$848,220</b>
81100 - Capital Labor	\$79,266	\$84,040	\$84,040	\$85,260		\$85,260	\$88,660	\$92,210	\$95,910	\$99,800
81200 - Capital Projects	\$7,383,713	\$350,000	\$32,921,475	\$13,650,000		\$13,650,000	\$40,300,000	\$500,000	\$2,800,000	\$0
<b>Capital</b>	<b>\$7,462,979</b>	<b>\$434,040</b>	<b>\$33,005,515</b>	<b>\$13,735,260</b>	<b>\$0</b>	<b>\$13,735,260</b>	<b>\$40,388,660</b>	<b>\$592,210</b>	<b>\$2,895,910</b>	<b>\$99,800</b>
91017 - Truscott II (CHFA Loan)	\$0	\$4,930,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Debt</b>	<b>\$0</b>	<b>\$4,930,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Fund Overhead	\$677,796	\$671,300	\$671,300	\$893,400		\$893,400	\$924,700	\$957,100	\$990,600	\$1,025,300
IT Overhead	\$5,304	\$6,100	\$6,100	\$1,200		\$1,200	\$1,160	\$1,090	\$1,150	\$1,160
<b>Overhead Allocations</b>	<b>\$683,100</b>	<b>\$677,400</b>	<b>\$677,400</b>	<b>\$894,600</b>	<b>\$0</b>	<b>\$894,600</b>	<b>\$925,860</b>	<b>\$958,190</b>	<b>\$991,750</b>	<b>\$1,026,460</b>
To the General Fund	\$3,120	\$5,100	\$5,100	\$5,100		\$5,100	\$5,100	\$5,100	\$5,100	\$5,100
To the Debt Service Fund - City Offices	\$0	\$0	\$0	\$171,000		\$171,000	\$170,850	\$171,160	\$170,940	\$0
To the Debt Service Fund - GO Bonds	\$0	\$0	\$0	\$0		\$0	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
To the Truscott I Housing Fund	\$0	\$975,000	\$975,000	\$1,100,000		\$1,100,000	\$350,000	\$350,000	\$0	\$0
<b>Other Transfers</b>	<b>\$3,120</b>	<b>\$980,100</b>	<b>\$980,100</b>	<b>\$1,276,100</b>	<b>\$0</b>	<b>\$1,276,100</b>	<b>\$1,775,950</b>	<b>\$1,776,260</b>	<b>\$1,426,040</b>	<b>\$1,255,100</b>
<b>Transfers Out</b>	<b>\$686,220</b>	<b>\$1,657,500</b>	<b>\$1,657,500</b>	<b>\$2,170,700</b>	<b>\$0</b>	<b>\$2,170,700</b>	<b>\$2,701,810</b>	<b>\$2,734,450</b>	<b>\$2,417,790</b>	<b>\$2,281,560</b>
<b>Total Uses</b>	<b>\$8,621,009</b>	<b>\$7,593,310</b>	<b>\$35,485,155</b>	<b>\$16,488,840</b>	<b>\$0</b>	<b>\$16,488,840</b>	<b>\$43,886,140</b>	<b>\$4,139,420</b>	<b>\$6,143,970</b>	<b>\$3,229,580</b>
<b>Ending Fund Balance</b>	<b>\$47,552,934</b>	<b>\$26,152,856</b>	<b>\$23,465,320</b>	<b>\$28,663,640</b>	<b>\$0</b>	<b>\$28,663,640</b>	<b>\$14,211,520</b>	<b>\$30,121,970</b>	<b>\$46,619,010</b>	<b>\$59,932,460</b>

# 2020 Proposed Capital Budget

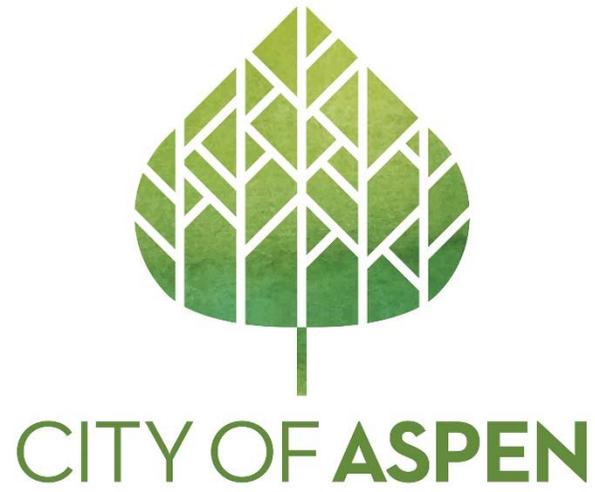
Fund / Department	Project Name	Project Description	Amount
	51288 Mini Storage Purchase	Purchase of Mini Storage adjacent to the Lumber Yard Housing site.	\$11,000,000
	51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	\$2,200,000
	51225 Lumber Yard Housing Development	Lumber Yard Housing Development project.	\$400,000
	51298 Forest Service Farm Bill	Forest Service Farm Bill	\$50,000
<b>150 - Housing Development Fund</b>			<b>\$13,650,000</b>

## 2020 - 2024 Proposed Capital Budget

### Housing Development Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51288 Mini Storage Purchase	\$11,000,000				
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)	\$2,200,000	\$40,000,000			
51225 Lumber Yard Housing Development	\$400,000	\$300,000	\$500,000	\$300,000	
51298 Forest Service Farm Bill	\$50,000				
51091 Burlingame Phase 3 - Single Family Residence (2 units)				\$2,500,000	
<b>Grand Total</b>	<b>\$13,650,000</b>	<b>\$40,300,000</b>	<b>\$500,000</b>	<b>\$2,800,000</b>	

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## 152 - Kids First Fund

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# Program Information

## Fund Description and Purpose

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



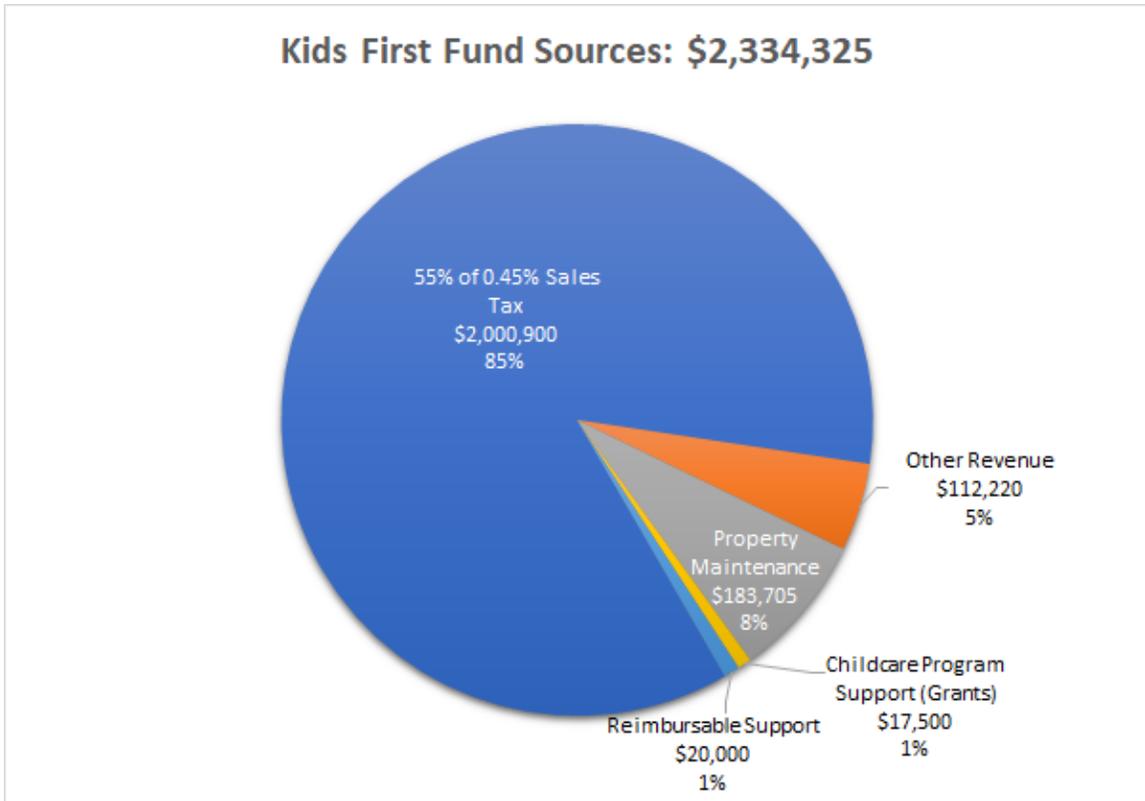
## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

Compared to other funds, the Kids First Fund's funding sources and revenues represent 1.5% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total Kids First Fund of \$2,334,325, an estimated 85% will be generated from the 55% of 0.45% city sales tax, and the remainder from other revenue items. Overall, the revenue expectation is budgeted at 2.0% over last year's forecast, with the inflationary adjustment.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Kids First Fund of \$5,561,040, we anticipate a decrease of \$374,970, which is a 6.7% change to the fund balance, ending the year with \$5,186,080.

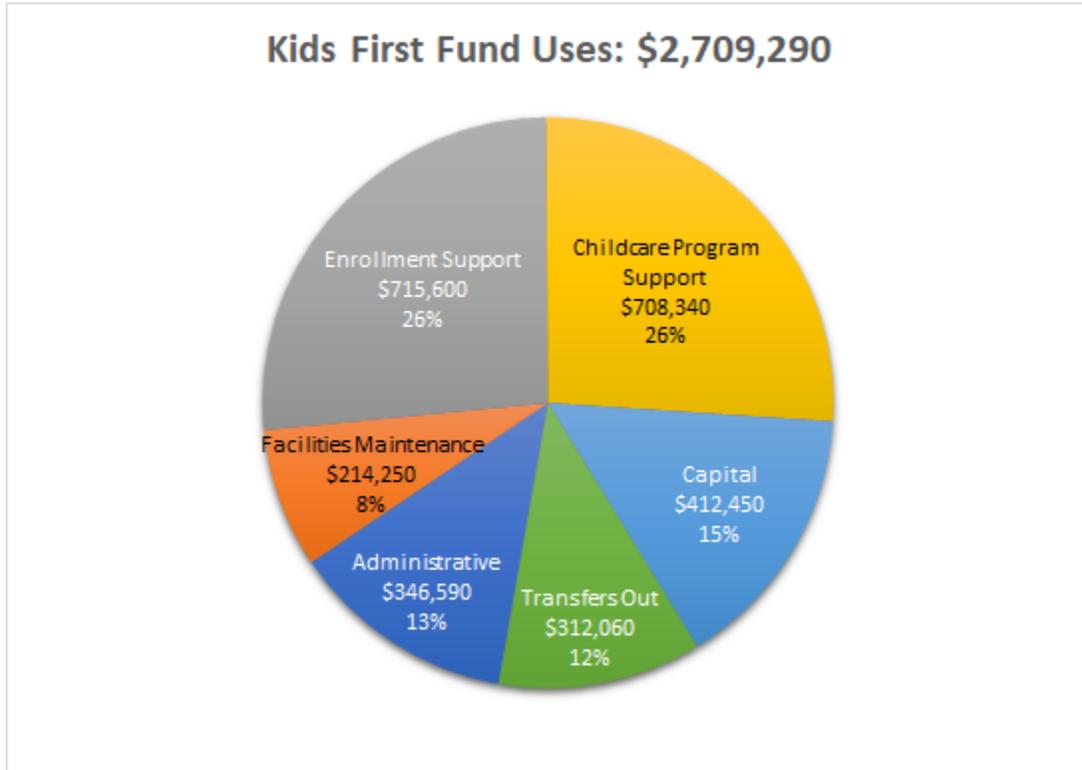
## Supplemental Requests

For 2020 budget estimates, the Kids First Fund's total approved supplemental requests were \$112,090. These include \$35,000 for childcare capacity public engagement and \$77,090 for an early childhood resource teacher. Please refer to the Supplemental Requests tab for more information.

## Uses Highlights for 2020

The Kids First Fund's expenditures represent 1.8% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Kids First Fund budgeted uses of \$2,709,290 in 2020, an estimated 26.4% will be to support enrollment in financial aid, 26.1% for childcare program support, 12.8% in administrative expenses, 11.5% in interfund transfers, and the remainder for other miscellaneous items. Overall, the total uses are budgeted at 26.6%

over last year's budget due to supplemental requests and capital projects undertaken in 2020.



## On the Horizon

As the childcare needs rise in Aspen, Kids First has been engaging the community and City leaders for a possible new facility increase childcare capacity. Outreach, City Council and leadership input, and public engagement will inform further direction on this project.

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

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$5,455,622</b>	<b>\$5,071,547</b>	<b>\$5,606,019</b>	<b>\$5,561,041</b>		<b>\$5,561,041</b>	<b>\$5,186,076</b>	<b>\$4,970,856</b>	<b>\$5,040,666</b>	<b>\$5,163,636</b>
City Sales Tax	\$1,867,508	\$1,924,900	\$1,960,000	\$2,000,900		\$2,000,900	\$2,080,940	\$2,164,180	\$2,250,750	\$2,340,780
Investment Income	\$92,841	\$101,430	\$112,120	\$111,220		\$111,220	\$103,720	\$99,420	\$100,810	\$103,270
Other Non-Classified Income	\$7,683	\$1,000	\$1,000	\$1,000		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
<b>Non-Classified</b>	<b>\$1,968,032</b>	<b>\$2,027,330</b>	<b>\$2,073,120</b>	<b>\$2,113,120</b>	<b>\$0</b>	<b>\$2,113,120</b>	<b>\$2,185,660</b>	<b>\$2,264,600</b>	<b>\$2,352,560</b>	<b>\$2,445,050</b>
11926 - Yellow Brick Building	\$167,270	\$178,810	\$178,810	\$183,705		\$183,705	\$187,390	\$191,140	\$194,960	\$198,860
<b>Property / Facilities Maintenance</b>	<b>\$167,270</b>	<b>\$178,810</b>	<b>\$178,810</b>	<b>\$183,705</b>	<b>\$0</b>	<b>\$183,705</b>	<b>\$187,390</b>	<b>\$191,140</b>	<b>\$194,960</b>	<b>\$198,860</b>
41110 - Financial Aid	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
41210 - Quality Improvement Support	\$33,060	\$17,500	\$17,500	\$17,500		\$17,500	\$17,500	\$17,500	\$17,500	\$17,500
41230 - Reimbursable Support	\$25,664	\$20,000	\$20,000	\$20,000		\$20,000	\$20,400	\$20,810	\$21,230	\$21,650
<b>Childcare Grants and Reimbursable Support</b>	<b>\$58,724</b>	<b>\$37,500</b>	<b>\$37,500</b>	<b>\$37,500</b>	<b>\$0</b>	<b>\$37,500</b>	<b>\$37,900</b>	<b>\$38,310</b>	<b>\$38,730</b>	<b>\$39,150</b>
<b>Revenues In</b>	<b>\$2,194,026</b>	<b>\$2,243,640</b>	<b>\$2,289,430</b>	<b>\$2,334,325</b>	<b>\$0</b>	<b>\$2,334,325</b>	<b>\$2,410,950</b>	<b>\$2,494,050</b>	<b>\$2,586,250</b>	<b>\$2,683,060</b>
<b>Total Revenues</b>	<b>\$2,194,026</b>	<b>\$2,243,640</b>	<b>\$2,289,430</b>	<b>\$2,334,325</b>	<b>\$0</b>	<b>\$2,334,325</b>	<b>\$2,410,950</b>	<b>\$2,494,050</b>	<b>\$2,586,250</b>	<b>\$2,683,060</b>
00000 - Non-Classified	\$6,757	\$0	\$106,110	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$6,757</b>	<b>\$0</b>	<b>\$106,110</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$215,328	\$244,180	\$244,180	\$259,780		\$259,780	\$269,290	\$279,200	\$289,560	\$300,390
10020 - Long Range Planning	\$0	\$0	\$0	\$0	\$35,000	\$35,000	\$0	\$0	\$0	\$0
10030 - Public Outreach	\$11,451	\$27,500	\$27,500	\$27,070		\$27,070	\$27,610	\$28,150	\$28,720	\$29,290
10040 - Sales Tax Refunds	\$17,905	\$19,670	\$21,500	\$21,000		\$21,000	\$21,420	\$21,850	\$22,290	\$22,740
10050 - Minor Capital Outlay	\$0	\$3,670	\$17,658	\$3,740		\$3,740	\$3,810	\$3,880	\$3,950	\$4,030
<b>Administrative</b>	<b>\$244,684</b>	<b>\$295,020</b>	<b>\$310,838</b>	<b>\$311,590</b>	<b>\$35,000</b>	<b>\$346,590</b>	<b>\$322,130</b>	<b>\$333,080</b>	<b>\$344,520</b>	<b>\$356,450</b>
11926 - Yellow Brick Building	\$206,905	\$208,990	\$208,990	\$214,250		\$214,250	\$221,410	\$228,840	\$236,610	\$244,720
<b>Property / Facilities Maintenance</b>	<b>\$206,905</b>	<b>\$208,990</b>	<b>\$208,990</b>	<b>\$214,250</b>	<b>\$0</b>	<b>\$214,250</b>	<b>\$221,410</b>	<b>\$228,840</b>	<b>\$236,610</b>	<b>\$244,720</b>
41110 - Financial Aid	\$445,982	\$449,870	\$449,870	\$450,140		\$450,140	\$460,810	\$471,790	\$483,090	\$494,720
41120 - Operational Subsidies	\$271,404	\$230,000	\$230,000	\$265,460		\$265,460	\$270,770	\$276,190	\$281,710	\$287,340
<b>Enrollment Support</b>	<b>\$717,386</b>	<b>\$679,870</b>	<b>\$679,870</b>	<b>\$715,600</b>	<b>\$0</b>	<b>\$715,600</b>	<b>\$731,580</b>	<b>\$747,980</b>	<b>\$764,800</b>	<b>\$782,060</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
41210 - Quality Improvement Support	\$265,355	\$357,040	\$357,040	\$342,290		\$342,290	\$351,590	\$361,320	\$371,500	\$382,160
41220 - Technical and Operational Support	\$74,580	\$120,000	\$120,000	\$120,000		\$120,000	\$122,400	\$124,850	\$127,350	\$129,900
41230 - Reimbursable Support	\$136,300	\$163,850	\$163,850	\$168,960	\$77,090	\$246,050	\$256,430	\$267,340	\$278,810	\$290,910
<b>Childcare Program Support</b>	<b>\$476,235</b>	<b>\$640,890</b>	<b>\$640,890</b>	<b>\$631,250</b>	<b>\$77,090</b>	<b>\$708,340</b>	<b>\$730,420</b>	<b>\$753,510</b>	<b>\$777,660</b>	<b>\$802,970</b>
<b>Operating</b>	<b>\$1,651,967</b>	<b>\$1,824,770</b>	<b>\$1,946,698</b>	<b>\$1,872,690</b>	<b>\$112,090</b>	<b>\$1,984,780</b>	<b>\$2,005,540</b>	<b>\$2,063,410</b>	<b>\$2,123,590</b>	<b>\$2,186,200</b>
81200 - Capital Projects	\$119,851	\$16,900	\$86,900	\$412,450		\$412,450	\$298,800	\$32,700	\$0	\$0
<b>Capital</b>	<b>\$119,851</b>	<b>\$16,900</b>	<b>\$86,900</b>	<b>\$412,450</b>	<b>\$0</b>	<b>\$412,450</b>	<b>\$298,800</b>	<b>\$32,700</b>	<b>\$0</b>	<b>\$0</b>
General Fund Overhead	\$194,604	\$182,900	\$182,900	\$191,800		\$191,800	\$198,500	\$205,400	\$212,600	\$220,000
IT Overhead	\$32,604	\$41,600	\$41,600	\$47,000		\$47,000	\$45,570	\$42,770	\$44,930	\$45,240
<b>Overhead Allocations</b>	<b>\$227,208</b>	<b>\$224,500</b>	<b>\$224,500</b>	<b>\$238,800</b>	<b>\$0</b>	<b>\$238,800</b>	<b>\$244,070</b>	<b>\$248,170</b>	<b>\$257,530</b>	<b>\$265,240</b>
To the General Fund	\$10,910	\$6,060	\$9,210	\$6,060		\$6,060	\$6,060	\$6,060	\$6,060	\$6,060
To the Employee Housing Fund	\$33,696	\$67,100	\$67,100	\$67,200		\$67,200	\$71,700	\$73,900	\$76,100	\$78,400
<b>Other Transfers</b>	<b>\$44,606</b>	<b>\$73,160</b>	<b>\$76,310</b>	<b>\$73,260</b>	<b>\$0</b>	<b>\$73,260</b>	<b>\$77,760</b>	<b>\$79,960</b>	<b>\$82,160</b>	<b>\$84,460</b>
<b>Transfers Out</b>	<b>\$271,814</b>	<b>\$297,660</b>	<b>\$300,810</b>	<b>\$312,060</b>	<b>\$0</b>	<b>\$312,060</b>	<b>\$321,830</b>	<b>\$328,130</b>	<b>\$339,690</b>	<b>\$349,700</b>
<b>Total Uses</b>	<b>\$2,043,632</b>	<b>\$2,139,330</b>	<b>\$2,334,408</b>	<b>\$2,597,200</b>	<b>\$112,090</b>	<b>\$2,709,290</b>	<b>\$2,626,170</b>	<b>\$2,424,240</b>	<b>\$2,463,280</b>	<b>\$2,535,900</b>
Targeted Reserve (12.5% of Uses)	\$255,454	\$267,416	\$291,801	\$324,650		\$338,661	\$328,271	\$303,030	\$307,910	\$316,988
<b>Ending Fund Balance</b>	<b>\$5,606,016</b>	<b>\$5,175,857</b>	<b>\$5,561,041</b>	<b>\$5,298,166</b>	<b>\$0</b>	<b>\$5,186,076</b>	<b>\$4,970,856</b>	<b>\$5,040,666</b>	<b>\$5,163,636</b>	<b>\$5,310,796</b>
Ending Balance as % of Targeted Reserve	2,195%	1,936%	1,906%	1,632%		1,531%	1,514%	1,663%	1,677%	1,675%
Over/(Short) of Targeted Reserve	\$5,350,562	\$4,908,441	\$5,269,240	\$4,973,516		\$4,847,415	\$4,642,585	\$4,737,636	\$4,855,726	\$4,993,809
Change in Fund Balance	\$150,394	\$104,310	(\$44,978)	(\$262,875)	<b>\$0</b>	(\$374,965)	(\$215,220)	\$69,810	\$122,970	\$147,160

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51161 Childcare Capacity - (Planning and Design)	Childcare building Burlingame site.	\$150,000
	50546 Interior - Yellow Brick	Replace flooring in common areas.	\$141,700
	50547 Mechanical - Yellow Brick	Mechanical work includes: replacement of boilers and air handling units as well as HVAC testing and modifications to the controls and system.	\$107,500
	51162 Plumbing - Yellow Brick - 2020	Replacement of a basement sewage pump	\$12,000
	51163 Core City Network - Kids First - 2020	Replacement of network equipment.	\$1,250
<b>152 - Kids First Fund</b>			<b>\$412,450</b>

## 2020 - 2024 Proposed Capital Budget

### Kids First Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51161 Childcare Capacity - (Planning and Design)	\$150,000				
50546 Interior - Yellow Brick	\$141,700				
50547 Mechanical - Yellow Brick	\$107,500				
51162 Plumbing - Yellow Brick - 2020	\$12,000				
51163 Core City Network - Kids First - 2020	\$1,250				
50550 Fire/Life Safety - Yellow Brick		\$197,100			
50551 Plumbing - Yellow Brick		\$101,700			
50552 Pipe Replacement			\$32,100		
50712 Core City Network - Kids First - Out Years			\$600		
<b>Grand Total</b>	<b>\$412,450</b>	<b>\$298,800</b>	<b>\$32,700</b>		

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CITY OF **ASPEN**

160 - Stormwater Fund

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# Program Information

## Fund Description and Purpose

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



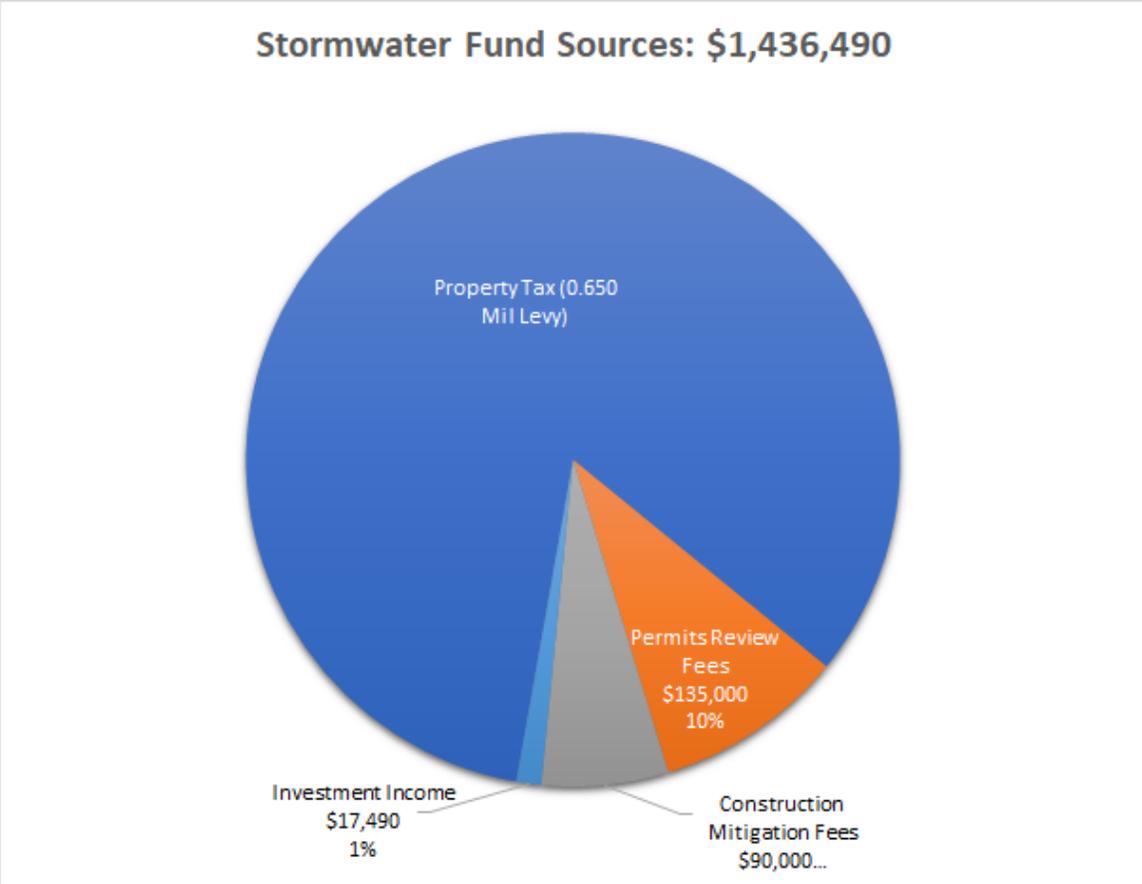
## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Stormwater Fund's funding sources and revenues represent 0.9% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total Stormwater Fund revenue of \$1,436,490 in 2020, an estimated 83.1% will be the 0.650 mill levy, 9.4% from permit review fees, 6.3% from construction mitigation fees, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 5.4% over last year's forecast anticipating the revaluation of property tax and the mill levy.



### Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Stormwater Fund of \$874,530, we anticipate an increase of \$72,460, which is a 8.3% change to the fund balance, ending the year with \$946,990.

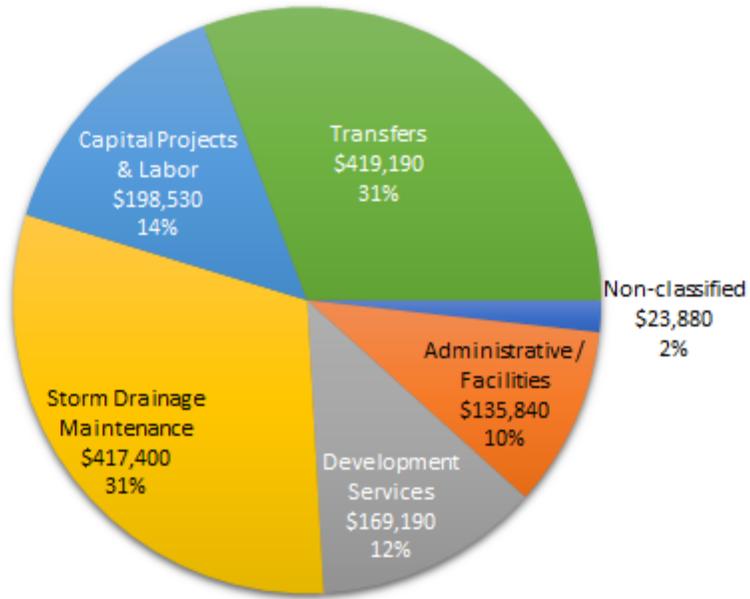
### Supplemental Requests

No supplemental requests are approved for this fund.

### Uses Highlights for 2020

The Stormwater Fund's expenditures represent 0.9% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Stormwater Fund budgeted uses of \$1,364,030 in 2020, an estimated 30.7% will consist of interfund transfers, 30.6% for storm drainage maintenance, 14.6% for capital projects, 12.4% in development services, and the remainder in administrative and facilities maintenance costs. Overall, the total uses are budgeted at 20.4% below last year's budget.

## Stormwater Fund Uses: \$1,364,030



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

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Request	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$2,327,777</b>	<b>\$877,369</b>	<b>\$1,898,024</b>	<b>\$874,532</b>		<b>\$874,532</b>	<b>\$946,992</b>	<b>\$835,192</b>	<b>\$1,083,352</b>	<b>\$1,299,302</b>
Property Tax	\$1,059,797	\$1,055,000	\$1,055,000	\$1,194,000		\$1,194,000	\$1,194,000	\$1,241,800	\$1,241,800	\$1,291,500
Building Permit Review Fees	\$215,809	\$180,000	\$150,000	\$135,000		\$135,000	\$137,700	\$140,450	\$143,260	\$146,130
Construction Mitigation Fees	\$82,061	\$82,300	\$120,000	\$90,000		\$90,000	\$91,800	\$93,640	\$95,510	\$97,420
In Lieu Of Fees	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Investment Income	\$45,526	\$17,550	\$37,960	\$17,490		\$17,490	\$18,940	\$16,700	\$21,670	\$25,990
Other Revenues	\$438	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Revenues In</b>	<b>\$1,403,631</b>	<b>\$1,334,850</b>	<b>\$1,362,960</b>	<b>\$1,436,490</b>	<b>\$0</b>	<b>\$1,436,490</b>	<b>\$1,442,440</b>	<b>\$1,492,590</b>	<b>\$1,502,240</b>	<b>\$1,561,040</b>
From the AMP Fund	\$60,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$60,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$1,463,631</b>	<b>\$1,334,850</b>	<b>\$1,362,960</b>	<b>\$1,436,490</b>	<b>\$0</b>	<b>\$1,436,490</b>	<b>\$1,442,440</b>	<b>\$1,492,590</b>	<b>\$1,502,240</b>	<b>\$1,561,040</b>
00000 - Non-Classified	\$28,864	\$21,100	\$119,690	\$23,880		\$23,880	\$24,360	\$24,850	\$25,350	\$25,860
<b>Non-Classified</b>	<b>\$28,864</b>	<b>\$21,100</b>	<b>\$119,690</b>	<b>\$23,880</b>	<b>\$0</b>	<b>\$23,880</b>	<b>\$24,360</b>	<b>\$24,850</b>	<b>\$25,350</b>	<b>\$25,860</b>
10010 - General Administrative	\$39,799	\$105,240	\$105,240	\$68,560		\$68,560	\$70,640	\$72,810	\$75,040	\$77,340
10050 - Minor Capital Outlay	\$0	\$740	\$3,320	\$750		\$750	\$770	\$790	\$810	\$830
<b>Administrative</b>	<b>\$39,799</b>	<b>\$105,980</b>	<b>\$108,560</b>	<b>\$69,310</b>	<b>\$0</b>	<b>\$69,310</b>	<b>\$71,410</b>	<b>\$73,600</b>	<b>\$75,850</b>	<b>\$78,170</b>
11904 - Mill Street Annex	\$53,228	\$65,230	\$65,230	\$66,530		\$66,530	\$67,860	\$69,220	\$70,600	\$72,010
<b>Property / Facilities Maintenance</b>	<b>\$53,228</b>	<b>\$65,230</b>	<b>\$65,230</b>	<b>\$66,530</b>	<b>\$0</b>	<b>\$66,530</b>	<b>\$67,860</b>	<b>\$69,220</b>	<b>\$70,600</b>	<b>\$72,010</b>
12110 - Development Review	\$87,363	\$97,290	\$97,290	\$93,910		\$93,910	\$97,560	\$101,370	\$105,350	\$109,510
12210 - Inspection And Enforcement	\$29,974	\$30,970	\$30,970	\$30,510		\$30,510	\$31,710	\$32,960	\$34,280	\$35,650
12310 - Long Range Planning / Policy	\$41,297	\$49,300	\$49,300	\$44,770		\$44,770	\$46,370	\$48,040	\$49,770	\$51,570
<b>Development Services</b>	<b>\$158,634</b>	<b>\$177,560</b>	<b>\$177,560</b>	<b>\$169,190</b>	<b>\$0</b>	<b>\$169,190</b>	<b>\$175,640</b>	<b>\$182,370</b>	<b>\$189,400</b>	<b>\$196,730</b>

2020 Budget - 202

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Request	Request	Projection	Projection	Projection	Projection
35010 - Drainage Infrastructure Maintena	\$92,453	\$64,670	\$64,670	\$71,300		\$71,300	\$73,310	\$75,380	\$77,530	\$79,770
35020 - Natural Treatment Area Maintena	\$66,667	\$179,250	\$179,250	\$183,930		\$183,930	\$191,250	\$198,950	\$207,050	\$215,570
35030 - Streets And Vault Area Maintenar	\$135,866	\$159,970	\$159,970	\$162,170		\$162,170	\$168,280	\$174,670	\$181,360	\$188,370
<b>Storm Drainage</b>	<b>\$294,986</b>	<b>\$403,890</b>	<b>\$403,890</b>	<b>\$417,400</b>	<b>\$0</b>	<b>\$417,400</b>	<b>\$432,840</b>	<b>\$449,000</b>	<b>\$465,940</b>	<b>\$483,710</b>
<b>Operating</b>	<b>\$575,511</b>	<b>\$773,760</b>	<b>\$874,930</b>	<b>\$746,310</b>	<b>\$0</b>	<b>\$746,310</b>	<b>\$772,110</b>	<b>\$799,040</b>	<b>\$827,140</b>	<b>\$856,480</b>
81100 - Capital Labor	\$102,010	\$98,060	\$98,060	\$98,530		\$98,530	\$102,380	\$106,410	\$110,620	\$115,020
81200 - Capital Projects	\$884,582	\$150,000	\$1,015,912	\$100,000		\$100,000	\$350,000	\$0	\$0	\$0
<b>Capital</b>	<b>\$986,592</b>	<b>\$248,060</b>	<b>\$1,113,972</b>	<b>\$198,530</b>	<b>\$0</b>	<b>\$198,530</b>	<b>\$452,380</b>	<b>\$106,410</b>	<b>\$110,620</b>	<b>\$115,020</b>
General Fund Overhead	\$217,500	\$203,200	\$203,200	\$208,900		\$208,900	\$216,200	\$223,800	\$231,600	\$239,700
IT Overhead	\$9,396	\$7,300	\$7,300	\$2,800		\$2,800	\$2,710	\$2,540	\$2,670	\$2,690
<b>Overhead Allocations</b>	<b>\$226,896</b>	<b>\$210,500</b>	<b>\$210,500</b>	<b>\$211,700</b>	<b>\$0</b>	<b>\$211,700</b>	<b>\$218,910</b>	<b>\$226,340</b>	<b>\$234,270</b>	<b>\$242,390</b>
To the AMP Fund	\$69,750	\$350,390	\$76,640	\$0		\$0	\$0	\$0	\$0	\$0
To the General Fund	\$8,830	\$0	\$19,420	\$0		\$0	\$0	\$0	\$0	\$0
To the Parks and Open Space Fund	\$0	\$12,500	\$12,500	\$100,000		\$100,000	\$0	\$0	\$0	\$300,000
To the Debt Service Fund	\$0	\$66,300	\$27,290	\$56,190		\$56,190	\$56,140	\$56,240	\$56,160	\$56,220
To the Employee Housing Fund	\$25,800	\$51,200	\$51,200	\$51,300		\$51,300	\$54,700	\$56,400	\$58,100	\$59,800
<b>Other Transfers</b>	<b>\$104,380</b>	<b>\$480,390</b>	<b>\$187,050</b>	<b>\$207,490</b>	<b>\$0</b>	<b>\$207,490</b>	<b>\$110,840</b>	<b>\$112,640</b>	<b>\$114,260</b>	<b>\$416,020</b>
<b>Transfers Out</b>	<b>\$331,276</b>	<b>\$690,890</b>	<b>\$397,550</b>	<b>\$419,190</b>	<b>\$0</b>	<b>\$419,190</b>	<b>\$329,750</b>	<b>\$338,980</b>	<b>\$348,530</b>	<b>\$658,410</b>
<b>Total Uses</b>	<b>\$1,893,379</b>	<b>\$1,712,710</b>	<b>\$2,386,452</b>	<b>\$1,364,030</b>	<b>\$0</b>	<b>\$1,364,030</b>	<b>\$1,554,240</b>	<b>\$1,244,430</b>	<b>\$1,286,290</b>	<b>\$1,629,910</b>
Targeted Reserve (12.5% of Uses)	\$236,672	\$214,089	\$298,307	\$170,504		\$170,504	\$194,280	\$155,554	\$160,786	\$203,739
<b>Ending Fund Balance</b>	<b>\$1,898,029</b>	<b>\$499,509</b>	<b>\$874,532</b>	<b>\$946,992</b>	<b>\$0</b>	<b>\$946,992</b>	<b>\$835,192</b>	<b>\$1,083,352</b>	<b>\$1,299,302</b>	<b>\$1,230,432</b>
Ending Balance as % of Targeted Reserve	802%	233%	293%	555%		555%	430%	696%	808%	604%
Over/(Short) of Targeted Reserve	\$1,661,357	\$285,420	\$576,226	\$776,488		\$776,488	\$640,912	\$927,798	\$1,138,516	\$1,026,693
Change in Fund Balance	(\$429,748)	(\$377,860)	(\$1,023,492)	\$72,460	\$0	\$72,460	(\$111,800)	\$248,160	\$215,950	(\$68,870)

2020 Budget - 203

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
51164 Mill and Gibson WQ Improvement	Improvements to the outfall to remove pollutants from stormwater runoff in that basin, as well as necessary upgrades to improve capacity of Gibson Ave stormwater pipe.	\$100,000	
<b>160 - Stormwater Fund</b>			<b>\$100,000</b>

# 2020 - 2024 Proposed Capital Budget

## Stormwater Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51164 Mill and Gibson WQ Improvement	\$100,000	\$350,000			
<b>Grand Total</b>	<b>\$100,000</b>	<b>\$350,000</b>			

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CITY OF **ASPEN**

250 - Debt Service Fund

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# Program Information

## Fund Description and Purpose

The Debt Service Fund consolidates all debt associated with General Governmental Fund (excluding enterprise funds which pay debt directly). For the City of Aspen, the majority of debt reflected in this fund relates to the Parks and Open Space program, and ongoing debt associated with the Isis building and the recently issued certificates of participation (COPs) for the Aspen Police Department and for the anticipated new municipal offices.



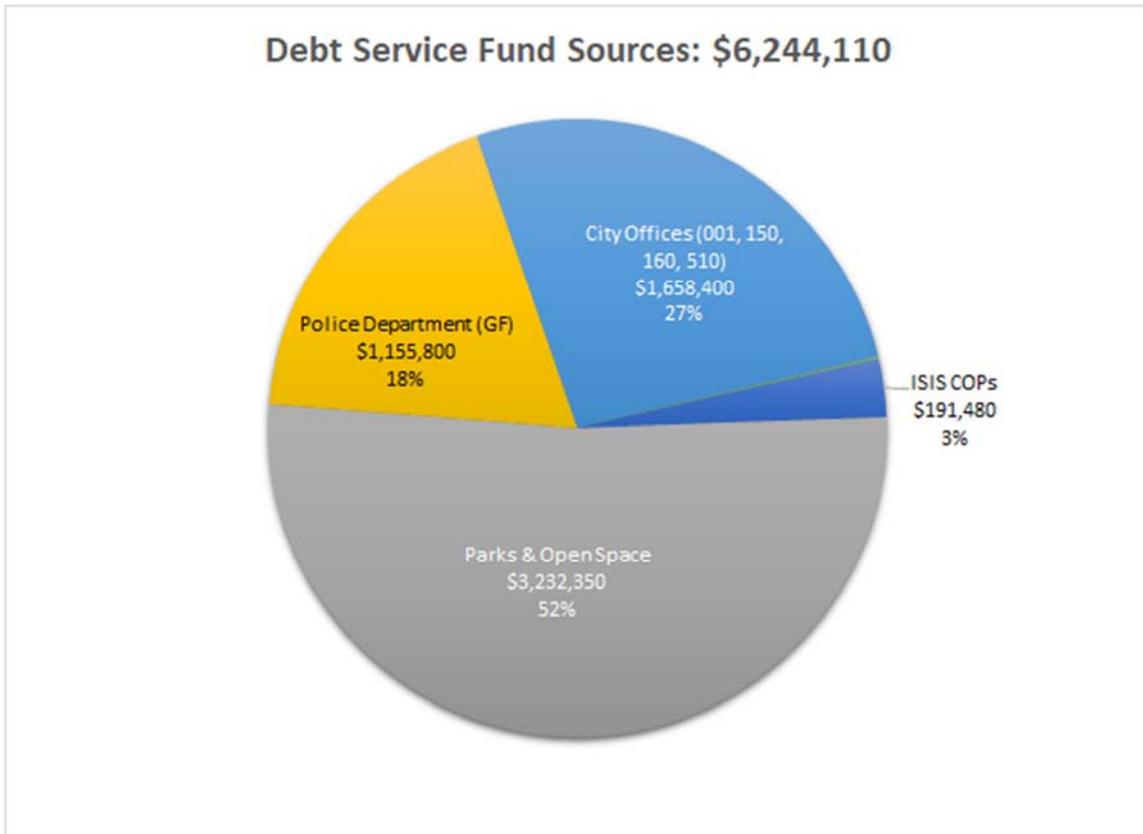
## Source of Funding

The source of funding into the Debt Service Fund comes via Transfers In from the associated funds.

# Financial Highlights of 2020

## Revenues Highlights for 2020

Comparatively, the Debt Service Fund's funding sources and revenues represent 4.1% of City's total estimated incoming funds in 2020 (\$151,495,575). The estimated debt payments and corresponding incoming transfer of funds moderately increased at 3.6% over the 2019 forecast because of a small lease finance purchase, and an upward adjustment on the COP payment towards the city offices. An estimated 51.8% of the total 2020 Debt Service fund of \$6,244,110 will be from the Parks and Open Space department, 26.6% from various interfunds for the city office and armory renovation funds, 18.5% from the General Fund towards the debt financing the Police facility, the remainder from other smaller items and transfers.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Debt Service Fund of \$304,210, we anticipate an increase of \$6,080, which is a 2.0% change to the fund balance, ending the year with \$310,290. The minimal balance change is typical of this fund.

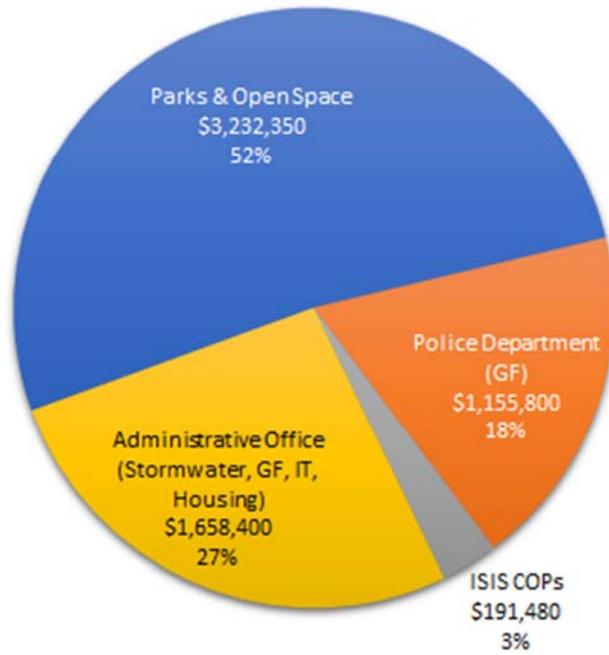
## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Debt Service Fund's expenditures represent 4.2% of the City's total estimated uses (\$147,447,250) in 2020. Because the debt fund mirrors funds in and funds out so closely, please review the Revenue Highlights for allocated uses.

## Debt Service Fund Uses: \$6,238,030



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

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$297,333</b>	<b>\$303,283</b>	<b>\$296,768</b>	<b>\$304,208</b>		<b>\$304,208</b>	<b>\$310,288</b>	<b>\$316,498</b>	<b>\$322,828</b>	<b>\$329,288</b>
Lease Payments - ISIS	\$594,864	\$599,520	\$599,520	\$191,480		\$191,480	\$187,510	\$188,550	\$189,310	\$189,700
<b>ISIS Theater</b>	<b>\$594,864</b>	<b>\$599,520</b>	<b>\$599,520</b>	<b>\$191,480</b>	<b>\$0</b>	<b>\$191,480</b>	<b>\$187,510</b>	<b>\$188,550</b>	<b>\$189,310</b>	<b>\$189,700</b>
2015 STRR Bonds - Parks	\$87,600	\$46,000	\$46,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Aspen Ice Garden</b>	<b>\$87,600</b>	<b>\$46,000</b>	<b>\$46,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
2009 STRR Bonds - Parks	\$822,480	\$816,030	\$816,030	\$822,300		\$822,300	\$816,900	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$199,830	\$867,700	\$867,700	\$1,520,050		\$1,520,050	\$1,521,450	\$73,050	\$0	\$0
2012 STR Bonds - Parks	\$154,970	\$154,970	\$154,970	\$154,970		\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
2013 STRR Bonds - Parks	\$312,630	\$312,630	\$312,630	\$312,630		\$312,630	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650
2014 STRR Bonds - Parks	\$122,700	\$41,100	\$41,100	\$41,100		\$41,100	\$41,100	\$1,061,100	\$0	\$0
2014 STR Bonds - Parks	\$447,100	\$400,300	\$400,300	\$381,300		\$381,300	\$392,600	\$528,300	\$495,100	\$492,500
2015 STRR Bonds - Parks	\$893,790	\$469,540	\$469,540	\$0		\$0	\$0	\$0	\$0	\$0
<b>Parks and Open Space</b>	<b>\$2,953,500</b>	<b>\$3,062,270</b>	<b>\$3,062,270</b>	<b>\$3,232,350</b>	<b>\$0</b>	<b>\$3,232,350</b>	<b>\$3,239,650</b>	<b>\$3,240,050</b>	<b>\$3,237,720</b>	<b>\$3,238,120</b>
From the General Fund	\$1,156,450	\$1,155,250	\$1,155,250	\$1,155,800		\$1,155,800	\$1,156,050	\$1,157,650	\$1,153,650	\$1,154,250
<b>Police Department</b>	<b>\$1,156,450</b>	<b>\$1,155,250</b>	<b>\$1,155,250</b>	<b>\$1,155,800</b>	<b>\$0</b>	<b>\$1,155,800</b>	<b>\$1,156,050</b>	<b>\$1,157,650</b>	<b>\$1,153,650</b>	<b>\$1,154,250</b>
From the General Fund	\$0	\$1,191,300	\$657,870	\$1,354,480		\$1,354,480	\$1,353,340	\$1,355,790	\$1,353,950	\$1,355,380
From the Housing Development Fund	\$0	\$0	\$83,050	\$171,000		\$171,000	\$170,850	\$171,160	\$170,940	\$0
From the Stormwater Fund	\$0	\$66,300	\$27,290	\$56,190		\$56,190	\$56,140	\$56,240	\$56,160	\$56,220
From the IT Fund	\$0	\$90,500	\$37,270	\$76,730		\$76,730	\$76,670	\$76,810	\$76,700	\$76,780
From the APCA Fund	\$0	\$202,000	\$0	\$0		\$0	\$0	\$0	\$0	\$171,120
<b>City Offices / Armory Remodel</b>	<b>\$0</b>	<b>\$1,550,100</b>	<b>\$805,480</b>	<b>\$1,658,400</b>	<b>\$0</b>	<b>\$1,658,400</b>	<b>\$1,657,000</b>	<b>\$1,660,000</b>	<b>\$1,657,750</b>	<b>\$1,659,500</b>
<b>Investment Income</b>	<b>\$0</b>	<b>\$6,070</b>	<b>\$5,940</b>	<b>\$6,080</b>	<b>\$0</b>	<b>\$6,080</b>	<b>\$6,210</b>	<b>\$6,330</b>	<b>\$6,460</b>	<b>\$6,590</b>
<b>Total Revenues</b>	<b>\$4,792,414</b>	<b>\$6,419,210</b>	<b>\$5,674,460</b>	<b>\$6,244,110</b>	<b>\$0</b>	<b>\$6,244,110</b>	<b>\$6,246,420</b>	<b>\$6,252,580</b>	<b>\$6,244,890</b>	<b>\$6,248,160</b>
Fiscal Agent	\$2,521	\$2,500	\$2,500	\$2,500		\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Principal - Other Debt	\$190,000	\$205,000	\$205,000	\$70,000		\$70,000	\$70,000	\$75,000	\$80,000	\$85,000
Interest - Other Debt	\$402,714	\$392,020	\$392,020	\$118,980		\$118,980	\$115,010	\$111,050	\$106,810	\$102,200
<b>2007 COP - ISIS</b>	<b>\$595,235</b>	<b>\$599,520</b>	<b>\$599,520</b>	<b>\$191,480</b>	<b>\$0</b>	<b>\$191,480</b>	<b>\$187,510</b>	<b>\$188,550</b>	<b>\$189,310</b>	<b>\$189,700</b>
Fiscal Agent	\$1,000	\$500	\$500	\$500		\$500	\$500	\$0	\$0	\$0
Principal - Bonds	\$715,000	\$730,000	\$730,000	\$760,000		\$760,000	\$785,000	\$0	\$0	\$0
Interest - Bonds	\$106,975	\$85,530	\$85,530	\$61,800		\$61,800	\$31,400	\$0	\$0	\$0
<b>2009 STRR Bonds - Parks</b>	<b>\$822,975</b>	<b>\$816,030</b>	<b>\$816,030</b>	<b>\$822,300</b>	<b>\$0</b>	<b>\$822,300</b>	<b>\$816,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$106	\$250	\$250	\$250		\$250	\$250	\$250	\$0	\$0
Principal - Bonds	\$85,000	\$755,000	\$755,000	\$1,430,000		\$1,430,000	\$1,460,000	\$70,000	\$0	\$0
Interest - Bonds	\$114,575	\$112,450	\$112,450	\$89,800		\$89,800	\$61,200	\$2,800	\$0	\$0
<b>2012 STRR Bonds - Parks</b>	<b>\$199,681</b>	<b>\$867,700</b>	<b>\$867,700</b>	<b>\$1,520,050</b>	<b>\$0</b>	<b>\$1,520,050</b>	<b>\$1,521,450</b>	<b>\$73,050</b>	<b>\$0</b>	<b>\$0</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
Fiscal Agent	\$144	\$250	\$250	\$250		\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$154,713	\$154,720	\$154,720	\$154,720		\$154,720	\$154,720	\$154,720	\$154,720	\$154,720
<b>2012 STR Bonds - Parks</b>	<b>\$154,857</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$0</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>
Fiscal Agent	\$250	\$250	\$250	\$250		\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0		\$0	\$0	\$1,110,000	\$2,300,000	\$2,395,000
Interest - Bonds	\$312,375	\$312,380	\$312,380	\$312,380		\$312,380	\$312,380	\$312,380	\$287,400	\$195,400
<b>2013 STRR Bonds - Parks</b>	<b>\$312,625</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$0</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$1,422,630</b>	<b>\$2,587,650</b>	<b>\$2,590,650</b>
Fiscal Agent	\$0	\$300	\$300	\$300		\$300	\$300	\$300	\$0	\$0
Principal - Bonds	\$80,000	\$0	\$0	\$0		\$0	\$0	\$1,020,000	\$0	\$0
Interest - Bonds	\$42,400	\$40,800	\$40,800	\$40,800		\$40,800	\$40,800	\$40,800	\$0	\$0
<b>2014 STRR Bonds - Parks</b>	<b>\$122,400</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$0</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$1,061,100</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$300	\$300	\$300	\$300		\$300	\$300	\$300	\$300	\$300
Principal - Bonds	\$340,000	\$300,000	\$300,000	\$290,000		\$290,000	\$310,000	\$455,000	\$440,000	\$455,000
Interest - Bonds	\$106,800	\$100,000	\$100,000	\$91,000		\$91,000	\$82,300	\$73,000	\$54,800	\$37,200
<b>2014 STR Bonds - Parks</b>	<b>\$447,100</b>	<b>\$400,300</b>	<b>\$400,300</b>	<b>\$381,300</b>	<b>\$0</b>	<b>\$381,300</b>	<b>\$392,600</b>	<b>\$528,300</b>	<b>\$495,100</b>	<b>\$492,500</b>
Fiscal Agent	\$300	\$500	\$500	\$0		\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$946,950	\$500,030	\$500,030	\$0		\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$33,850	\$15,010	\$15,010	\$0		\$0	\$0	\$0	\$0	\$0
<b>2015 STRR Bonds - Parks</b>	<b>\$981,100</b>	<b>\$515,540</b>	<b>\$515,540</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$1,500	\$500	\$0	\$500		\$500	\$500	\$500	\$500	\$500
Principal - Other Debt	\$310,000	\$315,000	\$315,000	\$325,000		\$325,000	\$335,000	\$350,000	\$360,000	\$375,000
Interest - Other Debt	\$845,506	\$839,750	\$839,750	\$830,300		\$830,300	\$820,550	\$807,150	\$793,150	\$778,750
<b>2017 COP - Police Department</b>	<b>\$1,157,006</b>	<b>\$1,155,250</b>	<b>\$1,154,750</b>	<b>\$1,155,800</b>	<b>\$0</b>	<b>\$1,155,800</b>	<b>\$1,156,050</b>	<b>\$1,157,650</b>	<b>\$1,153,650</b>	<b>\$1,154,250</b>
Fiscal Agent	\$0	\$500	\$500	\$1,500		\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$0	\$444,600	\$195,000	\$410,000		\$410,000	\$425,000	\$445,000	\$465,000	\$490,000
Interest - Other Debt	\$0	\$1,105,000	\$608,980	\$1,246,900		\$1,246,900	\$1,230,500	\$1,213,500	\$1,191,250	\$1,168,000
<b>2019 - City Offices / Armory Remodel</b>	<b>\$0</b>	<b>\$1,550,100</b>	<b>\$804,480</b>	<b>\$1,658,400</b>	<b>\$0</b>	<b>\$1,658,400</b>	<b>\$1,657,000</b>	<b>\$1,660,000</b>	<b>\$1,657,750</b>	<b>\$1,659,500</b>
<b>Total Uses</b>	<b>\$4,792,979</b>	<b>\$6,413,140</b>	<b>\$5,667,020</b>	<b>\$6,238,030</b>	<b>\$0</b>	<b>\$6,238,030</b>	<b>\$6,240,210</b>	<b>\$6,246,250</b>	<b>\$6,238,430</b>	<b>\$6,241,570</b>
<b>Ending Fund Balance</b>	<b>\$296,768</b>	<b>\$309,353</b>	<b>\$304,208</b>	<b>\$310,288</b>	<b>\$0</b>	<b>\$310,288</b>	<b>\$316,498</b>	<b>\$322,828</b>	<b>\$329,288</b>	<b>\$335,878</b>
<b>Change in Fund Balance</b>	<b>(\$565)</b>	<b>\$6,070</b>	<b>\$7,440</b>	<b>\$6,080</b>	<b>\$0</b>	<b>\$6,080</b>	<b>\$6,210</b>	<b>\$6,330</b>	<b>\$6,460</b>	<b>\$6,590</b>

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CITY OF **ASPEN**

421 - Water Utility Fund

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# Program Information

## Fund Description and Purpose

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



## Source of Funding

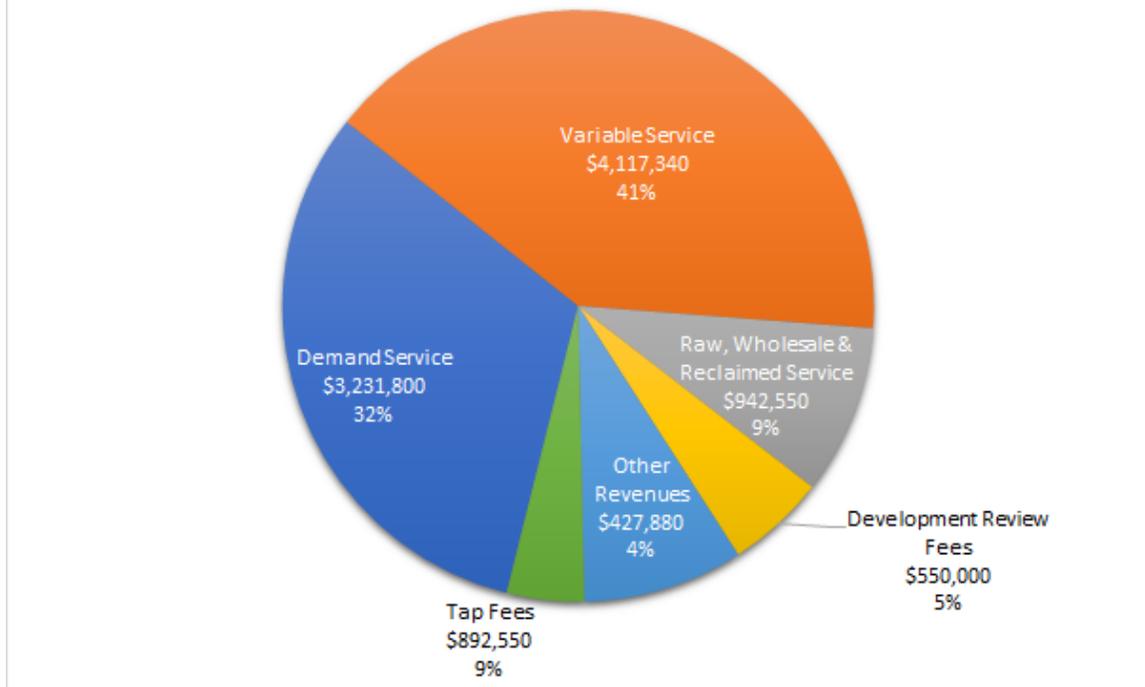
As one of the enterprise service funds, Water Utility Fund generates funding through variable and demand service fees, and to smaller degree, through development review fees, tap fees, raw wholesale and reclaimed water service, and other miscellaneous revenues.

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Water Utility Fund's funding sources and revenues represent 6.7% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total Water Utility Fund revenue of \$10,162,120 in 2020, an estimated 40.5% will be generated from variable service fees, 31.8% from the demand service fees, 9.3% from the raw, wholesale and reclaimed water services, and the remainder from the various sources aforementioned. The revenue estimate has been raised 6.9% over 2019 forecasted revenue, to reflect projected usage and fee updates.

## Water Utility Fund Revenues: \$10,162,120



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Water Utility Fund of \$5,538,470, we anticipate a decrease of \$1,811,030, which is a 32.7% change to the fund balance, ending the year with \$3,727,440.

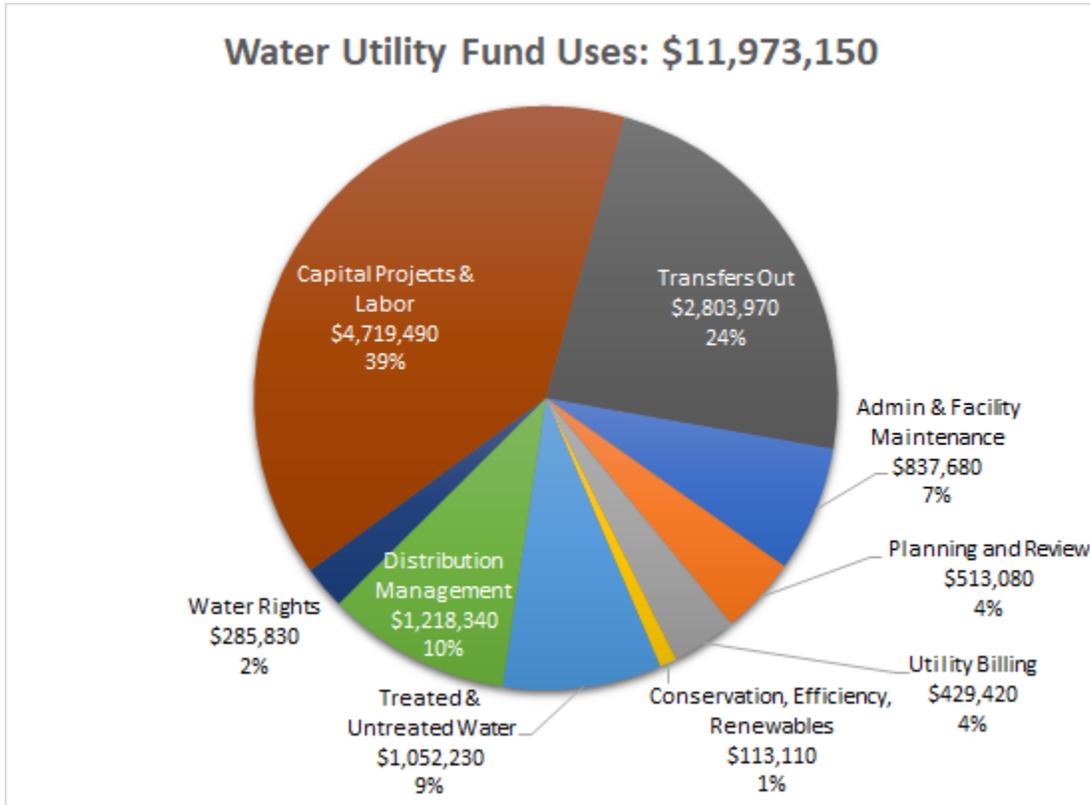
## Supplemental Requests

In 2020, the Water Utility Fund's total approved supplemental requests were \$87,340. These consist of two ongoing shared requests with the Electric Utility Fund, to cover the command center hosting and advanced security solution for the new advanced metering infrastructure, and to fund a Utility Billing Supervisor position. In addition, a small amount is requested for the Electricity Renewable Energy Premium, in which a proportional amount is requested from each department as a supplemental request or from their savings to bring City of Aspen's own energy use to 100% renewable.

## Uses Highlights for 2020

The Water Utility Fund's expenditures represent 8.1% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Water Utility Fund budgeted uses of \$11,973,150 in 2020, an estimated 39.4% will be for capital projects, 23.4% for interfund transfers, 10.2%

in distribution management, 8.8% in treated and untreated water services, and the remainder for administration and other miscellaneous line items. Overall, the total uses are budgeted at 20.3% above last year's budget including the approved supplemental requests.



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

	2018	2019	2019		2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Request	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$6,234,375</b>	<b>\$3,671,887</b>	<b>\$8,090,833</b>	<b>\$5,538,471</b>		<b>\$5,538,471</b>	<b>\$3,727,441</b>	<b>\$3,520,371</b>	<b>\$4,006,501</b>	<b>\$5,498,161</b>
Metered Demand	\$1,693,620	\$1,749,300	\$1,743,595	\$1,822,770		\$1,822,770	\$1,888,390	\$1,960,150	\$2,038,560	\$2,122,140
Unmetered Demand	\$489,775	\$505,020	\$441,720	\$554,510		\$554,510	\$599,430	\$647,980	\$700,470	\$757,210
Fire Charge	\$613,209	\$717,480	\$749,570	\$854,520		\$854,520	\$978,430	\$1,112,470	\$1,257,090	\$1,412,970
<b>Demand Service</b>	<b>\$2,796,604</b>	<b>\$2,971,800</b>	<b>\$2,934,885</b>	<b>\$3,231,800</b>	<b>\$0</b>	<b>\$3,231,800</b>	<b>\$3,466,250</b>	<b>\$3,720,600</b>	<b>\$3,996,120</b>	<b>\$4,292,320</b>
Variable Service	\$3,635,065	\$3,255,440	\$3,050,000	\$3,532,150		\$3,532,150	\$3,782,930	\$4,055,300	\$4,347,280	\$4,664,630
Pump Charges	\$488,371	\$530,540	\$430,000	\$585,190		\$585,190	\$644,290	\$708,070	\$776,750	\$815,590
<b>Variable Service</b>	<b>\$4,123,436</b>	<b>\$3,785,980</b>	<b>\$3,480,000</b>	<b>\$4,117,340</b>	<b>\$0</b>	<b>\$4,117,340</b>	<b>\$4,427,220</b>	<b>\$4,763,370</b>	<b>\$5,124,030</b>	<b>\$5,480,220</b>
Raw Water	\$275,321	\$266,040	\$285,000	\$345,850		\$345,850	\$418,130	\$495,900	\$580,200	\$671,290
Reclaimed Water	\$0	\$103,000	\$0	\$106,090		\$106,090	\$109,270	\$112,550	\$115,930	\$119,410
Wholesale Water	\$523,067	\$467,250	\$485,000	\$490,610		\$490,610	\$515,140	\$540,900	\$567,950	\$596,350
<b>Other Water Service</b>	<b>\$798,388</b>	<b>\$836,290</b>	<b>\$770,000</b>	<b>\$942,550</b>	<b>\$0</b>	<b>\$942,550</b>	<b>\$1,042,540</b>	<b>\$1,149,350</b>	<b>\$1,264,080</b>	<b>\$1,387,050</b>
Building Permit Review Fees	\$817,402	\$520,000	\$680,000	\$550,000		\$550,000	\$561,000	\$572,220	\$583,660	\$595,330
<b>Development Review Fees</b>	<b>\$817,402</b>	<b>\$520,000</b>	<b>\$680,000</b>	<b>\$550,000</b>	<b>\$0</b>	<b>\$550,000</b>	<b>\$561,000</b>	<b>\$572,220</b>	<b>\$583,660</b>	<b>\$595,330</b>
<b>Tap Fees</b>	<b>\$1,114,020</b>	<b>\$875,050</b>	<b>\$1,200,000</b>	<b>\$892,550</b>	<b>\$0</b>	<b>\$892,550</b>	<b>\$910,400</b>	<b>\$928,610</b>	<b>\$947,180</b>	<b>\$966,120</b>
Investment Income	\$114,750	\$73,440	\$161,820	\$110,770		\$110,770	\$74,550	\$70,410	\$80,130	\$109,960
Other Revenues	\$196,382	\$95,500	\$101,140	\$317,110		\$317,110	\$83,750	\$85,430	\$87,140	\$88,880
<b>Other Revenues</b>	<b>\$311,132</b>	<b>\$168,940</b>	<b>\$262,960</b>	<b>\$427,880</b>	<b>\$0</b>	<b>\$427,880</b>	<b>\$158,300</b>	<b>\$155,840</b>	<b>\$167,270</b>	<b>\$198,840</b>
<b>Revenues In</b>	<b>\$9,960,982</b>	<b>\$9,158,060</b>	<b>\$9,327,845</b>	<b>\$10,162,120</b>	<b>\$0</b>	<b>\$10,162,120</b>	<b>\$10,565,710</b>	<b>\$11,289,990</b>	<b>\$12,082,340</b>	<b>\$12,919,880</b>
From the Wheeler Opera House Fund	\$2,515,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
From the Electric Utility Fund	\$175,000	\$0	\$175,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$2,690,000</b>	<b>\$0</b>	<b>\$175,720</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$12,650,982</b>	<b>\$9,158,060</b>	<b>\$9,503,565</b>	<b>\$10,162,120</b>	<b>\$0</b>	<b>\$10,162,120</b>	<b>\$10,565,710</b>	<b>\$11,289,990</b>	<b>\$12,082,340</b>	<b>\$12,919,880</b>
00000 - Non-Classified	\$91,345	\$0	\$254,880	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$91,345</b>	<b>\$0</b>	<b>\$254,880</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$515,626	\$521,990	\$521,990	\$615,820	(\$9,190)	\$606,630	\$627,220	\$648,650	\$671,030	\$694,350
10050 - Minor Capital Outlay	\$65,258	\$46,700	\$60,142	\$47,040		\$47,040	\$47,980	\$48,940	\$49,910	\$50,920
<b>Administrative</b>	<b>\$580,884</b>	<b>\$568,690</b>	<b>\$582,132</b>	<b>\$662,860</b>	<b>(\$9,190)</b>	<b>\$653,670</b>	<b>\$675,200</b>	<b>\$697,590</b>	<b>\$720,940</b>	<b>\$745,270</b>
11927 - Water Department Campus	\$175,405	\$165,710	\$169,720	\$184,010		\$184,010	\$189,360	\$194,890	\$200,640	\$206,610
<b>Property / Facilities Maintenance</b>	<b>\$175,405</b>	<b>\$165,710</b>	<b>\$169,720</b>	<b>\$184,010</b>		<b>\$184,010</b>	<b>\$189,360</b>	<b>\$194,890</b>	<b>\$200,640</b>	<b>\$206,610</b>
12110 - Development Review	\$330,782	\$421,670	\$421,670	\$513,080		\$513,080	\$533,130	\$554,140	\$576,160	\$599,230
<b>Development Services</b>	<b>\$330,782</b>	<b>\$421,670</b>	<b>\$421,670</b>	<b>\$513,080</b>		<b>\$513,080</b>	<b>\$533,130</b>	<b>\$554,140</b>	<b>\$576,160</b>	<b>\$599,230</b>
31110 - Utility Billing Services	\$329,498	\$365,090	\$384,090	\$339,890	\$89,530	\$429,420	\$444,770	\$460,810	\$477,580	\$495,150
<b>Support Services</b>	<b>\$329,498</b>	<b>\$365,090</b>	<b>\$384,090</b>	<b>\$339,890</b>	<b>\$89,530</b>	<b>\$429,420</b>	<b>\$444,770</b>	<b>\$460,810</b>	<b>\$477,580</b>	<b>\$495,150</b>

2020 Budget - 220

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

	2018	2019	2019		2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Request	Request	Projection	Projection	Projection	Projection
31520 - Efficiency Program	\$151,901	\$123,160	\$123,160	\$113,110		\$113,110	\$116,090	\$119,160	\$122,330	\$125,610
31530 - Climate Action and Resiliency	\$268,234	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Conservation, Efficiency, Renewables</b>	<b>\$420,135</b>	<b>\$123,160</b>	<b>\$123,160</b>	<b>\$113,110</b>		<b>\$113,110</b>	<b>\$116,090</b>	<b>\$119,160</b>	<b>\$122,330</b>	<b>\$125,610</b>
32110 - Treated Water	\$556,478	\$788,830	\$788,830	\$735,900		\$735,900	\$758,950	\$782,910	\$807,820	\$833,760
<b>Treated Water</b>	<b>\$556,478</b>	<b>\$788,830</b>	<b>\$788,830</b>	<b>\$735,900</b>		<b>\$735,900</b>	<b>\$758,950</b>	<b>\$782,910</b>	<b>\$807,820</b>	<b>\$833,760</b>
32210 - Raw Water	\$260,328	\$281,530	\$281,530	\$284,720		\$284,720	\$293,570	\$302,790	\$312,380	\$322,380
32220 - Reclaimed Water	\$37,932	\$44,600	\$44,600	\$31,610		\$31,610	\$32,770	\$33,980	\$35,240	\$36,570
<b>Untreated Water</b>	<b>\$298,260</b>	<b>\$326,130</b>	<b>\$326,130</b>	<b>\$316,330</b>		<b>\$316,330</b>	<b>\$326,340</b>	<b>\$336,770</b>	<b>\$347,620</b>	<b>\$358,950</b>
32310 - Water Line Maintenance	\$761,553	\$567,790	\$567,790	\$682,880		\$682,880	\$705,270	\$728,590	\$752,940	\$778,320
32320 - Storage Tank and Pump System Maint.	\$251,956	\$376,430	\$376,430	\$360,050	\$7,000	\$367,050	\$377,180	\$387,640	\$398,490	\$409,720
32340 - Telemetry	\$190,302	\$170,850	\$170,850	\$168,410		\$168,410	\$174,090	\$180,010	\$186,190	\$192,640
<b>Distribution Management</b>	<b>\$1,203,811</b>	<b>\$1,115,070</b>	<b>\$1,115,070</b>	<b>\$1,211,340</b>	<b>\$7,000</b>	<b>\$1,218,340</b>	<b>\$1,256,540</b>	<b>\$1,296,240</b>	<b>\$1,337,620</b>	<b>\$1,380,680</b>
32410 - Water Rights	\$229,480	\$367,330	\$367,330	\$285,830		\$285,830	\$293,320	\$301,020	\$308,980	\$317,200
<b>Water Rights</b>	<b>\$229,480</b>	<b>\$367,330</b>	<b>\$367,330</b>	<b>\$285,830</b>	<b>0</b>	<b>\$285,830</b>	<b>\$293,320</b>	<b>\$301,020</b>	<b>\$308,980</b>	<b>\$317,200</b>
<b>Operating</b>	<b>\$4,216,078</b>	<b>\$4,241,680</b>	<b>\$4,533,012</b>	<b>\$4,362,350</b>	<b>\$87,340</b>	<b>\$4,449,690</b>	<b>\$4,593,700</b>	<b>\$4,743,530</b>	<b>\$4,899,690</b>	<b>\$5,062,460</b>
81100 - Capital Labor	\$183,782	\$182,810	\$182,810	\$180,990		\$180,990	\$188,270	\$195,880	\$203,860	\$212,230
81200 - Capital Projects	\$3,793,686	\$930,200	\$3,521,165	\$4,538,500		\$4,538,500	\$2,991,000	\$3,042,300	\$2,640,000	\$3,961,000
<b>Capital</b>	<b>\$3,977,468</b>	<b>\$1,113,010</b>	<b>\$3,703,975</b>	<b>\$4,719,490</b>	<b>\$0</b>	<b>\$4,719,490</b>	<b>\$3,179,270</b>	<b>\$3,238,180</b>	<b>\$2,843,860</b>	<b>\$4,173,230</b>
General Fund Overhead	\$716,304	\$796,600	\$796,600	\$821,600		\$821,600	\$850,400	\$880,200	\$911,000	\$942,900
IT Overhead	\$136,104	\$153,000	\$153,000	\$189,100		\$189,100	\$183,340	\$172,080	\$180,760	\$182,010
<b>Overhead Allocations</b>	<b>\$852,408</b>	<b>\$949,600</b>	<b>\$949,600</b>	<b>\$1,010,700</b>	<b>\$0</b>	<b>\$1,010,700</b>	<b>\$1,033,740</b>	<b>\$1,052,280</b>	<b>\$1,091,760</b>	<b>\$1,124,910</b>
To the AMP Fund	\$111,250	\$1,051,160	\$229,920	\$0		\$0	\$0	\$0	\$0	\$0
To the General Fund	\$991,290	\$1,149,650	\$1,189,050	\$1,133,000		\$1,133,000	\$1,111,000	\$1,089,000	\$1,067,000	\$1,045,000
To the Parks and Open Space Fund	\$150,000	\$150,000	\$150,000	\$150,000		\$150,000	\$150,000	\$150,000	\$150,000	\$0
To the Wheeler Opera House Fund	\$284,770	\$284,770	\$284,770	\$284,770		\$284,770	\$284,770	\$284,770	\$284,770	\$284,770
To the Electric Utility Fund	\$3,200	\$803,300	\$803,300	\$4,900		\$4,900	\$185,000	\$3,500	\$3,600	\$5,500
To the Employee Housing Fund	\$113,400	\$212,300	\$212,300	\$220,600		\$220,600	\$235,300	\$242,600	\$250,000	\$257,300
<b>Other Transfers</b>	<b>\$1,653,910</b>	<b>\$3,651,180</b>	<b>\$2,869,340</b>	<b>\$1,793,270</b>	<b>\$0</b>	<b>\$1,793,270</b>	<b>\$1,966,070</b>	<b>\$1,769,870</b>	<b>\$1,755,370</b>	<b>\$1,592,570</b>
<b>Transfers Out</b>	<b>\$2,506,318</b>	<b>\$4,600,780</b>	<b>\$3,818,940</b>	<b>\$2,803,970</b>	<b>\$0</b>	<b>\$2,803,970</b>	<b>\$2,999,810</b>	<b>\$2,822,150</b>	<b>\$2,847,130</b>	<b>\$2,717,480</b>
<b>Total Uses</b>	<b>\$10,699,864</b>	<b>\$9,955,470</b>	<b>\$12,055,927</b>	<b>\$11,885,810</b>	<b>\$87,340</b>	<b>\$11,973,150</b>	<b>\$10,772,780</b>	<b>\$10,803,860</b>	<b>\$10,590,680</b>	<b>\$11,953,170</b>
Targeted Reserve (25.0% of Uses)	\$2,674,966	\$2,488,868	\$3,013,982	\$2,971,453		\$2,993,288	\$2,693,195	\$2,700,965	\$2,647,670	\$2,988,293
<b>Ending Fund Balance</b>	<b>\$8,185,493</b>	<b>\$2,874,477</b>	<b>\$5,538,471</b>	<b>\$3,814,781</b>	<b>(\$87,340)</b>	<b>\$3,727,441</b>	<b>\$3,520,371</b>	<b>\$4,006,501</b>	<b>\$5,498,161</b>	<b>\$6,464,871</b>
Ending Balance as % of Targeted Reserve	306%	115%	184%	128%		125%	131%	148%	208%	216%
Over/(Short) of Targeted Reserve	\$5,510,527	\$385,610	\$2,524,489	\$843,329		\$734,154	\$827,176	\$1,305,536	\$2,850,491	\$3,476,579
Change in Fund Balance	\$1,951,118	(\$797,410)	(\$2,552,362)	(\$1,723,690)	(\$87,340)	(\$1,811,030)	(\$207,070)	\$486,130	\$1,491,660	\$966,710

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50571 12 Inch Line to Tiehack Tank Feed	Interconnect city's Tiehack water tank with Highlands system to increase level of service and create loop for Tiehack/Buttermilk customers.	\$1,735,000
	51131 Non-Compliant Meter Replacement - 2020	Replacement of water system meters older than 1985	\$550,000
	51130 WATER Aspen Intelligent Metering (AIM) - Network - 2020	Additional AIM Network infrastructure to support water meters outside of electric service area (downtown and Burlingame areas)	\$540,000
	50132 New Equipment Storage Building	50/50 project cost split between water and electric utility to construct an approximately 48' x 36' dry storage building.	\$480,000
	51138 Woody Creek Parcel	Engineering studies to support development of Woody Creek parcel into water storage reservoir.	\$225,000
	51140 Water Rights - Transfer Mechanisms	Engineering and legal services to investigate and draft language to Alternative Transfer Mechanisms (ATMs) for the City 's water rights portfolio	\$225,000
	50942 Integrated Resource Plan	Project to develop an integrated water resource, treatment, and conveyance/distribution master plan.	\$200,000
	51148 Distribution Replacement - 2020	Replacement of water distribution infrastructure	\$155,000
	51134 Distribution System Flowmeters at Zone Breaks	Installation of flow meters at zone breaks pressure reducing valves and pump stations.	\$75,000
	51146 Fleet-Water - 2020	Replacement of Water fleet vehicles: GMC 2500 and Toyota Tacoma.	\$75,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51152 Water Treatment Plant Improvements - 2020	Installation of replacement primary instrumentation, valves, piping, etc. at WTP	\$55,000
	51151 Pre-Project Engineering Services - 2020	Pre-engineering costs for capital projects.	\$50,000
	51147 Meter Replacement Program - 2020	Purchase and installation of new water service meters	\$35,000
	51153 Fire Hydrant Replacement - 2020	Annual replacement of water system hydrants	\$30,000
	50943 Fluoride Feed System Replacement	Replacement of fluoride batch, feed, and control equipment at both WTPs	\$25,000
	51149 Maroon Creek Headgate/Pipeline - 2020	Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining	\$25,000
	51150 Castle Creek Headgate/Pipeline - 2020	Installation of man access points, existing pipeline survey, reinforced concrete pipeline point repair to prep for in-situ lining	\$25,000
	51154 Water Locating Equipment - 2020	Purchase water locating equipment	\$15,000
	51155 Office Equipment Water - 2020	Replacement of administration, utility billing, treatment and distribution copiers every five years on a staggered schedule	\$11,000
	51156 Core City Network - Water - 2020	Replacement of core network switching and routing equipment.	\$7,500
<b>421 - Water Utility Fund</b>			<b>\$4,538,500</b>

# 2020 - 2024 Proposed Capital Budget

## Water Utility Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50571 12 Inch Line to Tiehack Tank Feed	\$1,735,000				
51131 Non-Compliant Meter Replacement - 2020	\$550,000				
51130 WATER Aspen Intelligent Metering (AIM) - Network - 2020	\$540,000				
50132 New Equipment Storage Building	\$480,000				
51138 Woody Creek Parcel	\$225,000	\$75,000			
51140 Water Rights - Transfer Mechanisms	\$225,000				
50942 Integrated Resource Plan	\$200,000				
51148 Distribution Replacement - 2020	\$155,000				
51134 Distribution System Flowmeters at Zone Breaks	\$75,000				
51146 Fleet-Water - 2020	\$75,000				
51152 Water Treatment Plant Improvements - 2020	\$55,000				
51151 Pre-Project Engineering Services - 2020	\$50,000				
51147 Meter Replacement Program - 2020	\$35,000				
51153 Fire Hydrant Replacement - 2020	\$30,000				
50943 Fluoride Feed System Replacement	\$25,000	\$295,000			
51149 Maroon Creek Headgate/Pipeline - 2020	\$25,000				
51150 Castle Creek Headgate/Pipeline -2020	\$25,000				
51154 Water Locating Equipment - 2020	\$15,000				
51155 Office Equipment Water - 2020	\$11,000				
51156 Core City Network - Water - 2020	\$7,500				
51132 Highlands Tank Rehabilitation - Out Years		\$715,000	\$16,000	\$16,000	\$16,000
50745 Backwash Pond - Master Plan & Solids Mitigation		\$500,000	\$310,000		
51129 Micro Hydro Maroon / Castle Creek		\$440,000			
50562 Distribution Replacement - Out Years		\$160,000	\$160,000	\$165,000	\$165,000
50925 Maroon Creek Headgate/Pipeline - Out Years		\$125,000	\$50,000	\$50,000	\$50,000
50924 Castle Creek Headgate/Pipeline - Out Years		\$100,000	\$50,000	\$50,000	\$50,000

# 2020 - 2024 Proposed Capital Budget

## Water Utility Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51136 Buggy/Merolt PRV Repair and Line Abandonment		\$85,000			
50569 Meter Replacement Program - Out Years		\$75,000	\$75,000	\$75,000	\$75,000
51157 Distribution System Flowmeters at Zone Breaks - Out Years		\$75,000	\$75,000	\$75,000	\$75,000
50567 Pre-Project Engineering Services - Out Years		\$50,000	\$50,000	\$50,000	\$50,000
50578 Water Leak Detection - Out Years		\$50,000			\$50,000
50579 Improvements to West Red's Pump Station		\$45,000	\$650,000		
50574 New Disinfection System and Building		\$40,000	\$350,000		
51135 Thomas Valve Replacement		\$35,000			
50761 Fire Hydrant Replacement		\$30,000	\$30,000	\$30,000	\$30,000
51133 Hunter Creek Pipeline Loop - Out Years		\$25,000	\$450,000		
50564 Fleet-Water - Out Years		\$21,000	\$48,000	\$117,000	
50937 WTP Campus - Exterior Building Improvements		\$20,000	\$250,000	\$250,000	
50570 Office Equipment Water - Out Years		\$12,000		\$12,000	
50576 Kayak Course Improvements - Out Years		\$10,000		\$10,000	
50764 Water Campus - Network Components - Out Years		\$8,000	\$6,500		
50935 East and West WTP Filter- Filter Gallery and Control Improvements			\$150,000	\$1,250,000	\$1,000,000
50763 Steel Waterline Replacement			\$120,000		
50583 Water Rate Study and Infrastructure Update			\$100,000		
51139 Admin Building Expansion			\$50,000	\$375,000	
50582 Water Treatment Plant Improvements - Out Years			\$50,000		\$50,000
50713 Core City Network - Water - Out Years			\$1,800		
50936 East and West WTP HVAC Project				\$50,000	\$350,000
50584 City of Aspen Water Efficiency Plan Update				\$50,000	
50575 Water Locating Equipment - Out Years				\$15,000	
50561 Water Utility AMP Projects TBD					\$2,000,000
<b>Grand Total</b>	<b>\$4,538,500</b>	<b>\$2,991,000</b>	<b>\$3,042,300</b>	<b>\$2,640,000</b>	<b>\$3,961,000</b>

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CITY OF **ASPEN**

431 - Electric Utility Fund

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# Program Information

## Fund Description and Purpose

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



## Source of Funding

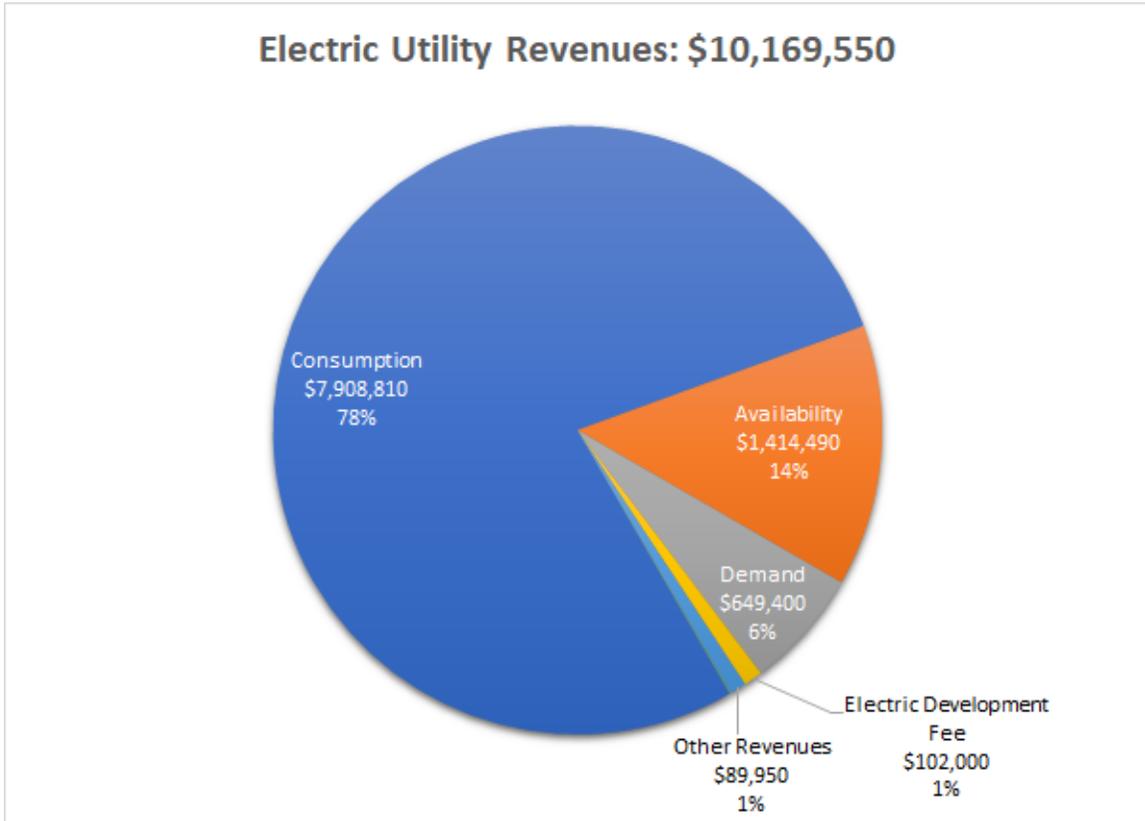
As one of the enterprise service funds, Electric Utility Fund generates bulk of its funding through its availability service and consumption-based fees, and a small portion from demand, development, and other sources such as earned interest on fund.

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Electric Utility Fund's funding sources and revenues represent 6.7% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$10,169,550 in 2020, an estimated 77.8% will be generated from consumption fees, 13.9% from the availability fees, 6.4% from demand, and the remainder from the various sources aforementioned. The revenue estimate has been raised to reflect fee updates. Overall, the revenue expectation is budgeted at 26.6% lower compared with 2019 forecast, due to one-time proceeds in 2019 from the 2008 GO bonds and the one-time

transfer from the Water Utility Fund for its share of Advanced Metering Infrastructure (AMI) project.



## Fund Balance Changes

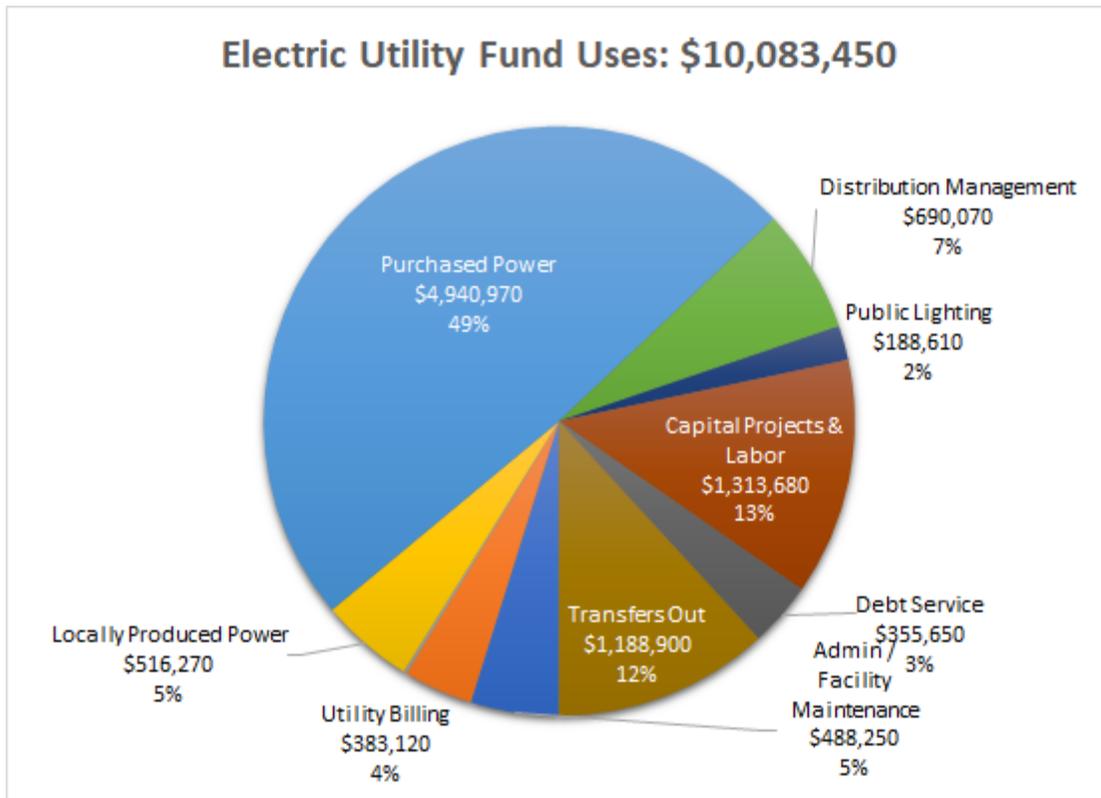
From the forecasted opening balance on January 1, 2020 in the Electric Utility Fund of \$2,661,650, we anticipate an increase of \$86,100, which is a 3.2% change to the fund balance, ending the year with \$2,747,750.

## Supplemental Requests

In 2020, the Electric Utility Fund's total approved supplemental requests were \$81,160. These consist of two ongoing shared requests with the Water Utility Fund to cover the command center hosting and advanced security solution for the new advanced metering infrastructure, and to fund a Utility Billing Supervisor position. For additional details, please refer to the Supplemental Requests tab.

## Uses Highlights for 2020

The Electric Utility Fund's expenditures represent 6.8% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Electric Utility Fund budgeted uses of \$10,083,450 in 2020, an estimated 49.0% will be to purchase power, 13.0% for capital projects, 11.8% in interfund transfers, 6.8% in distribution management, and the remainder for administration, facilities maintenance, and other miscellaneous line items. Overall, the total uses are budgeted at 8.3% below last year's budget including the approved supplemental requests.



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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$4,967,332</b>	<b>\$1,760,084</b>	<b>\$3,283,651</b>	<b>\$2,661,654</b>		<b>\$2,661,654</b>	<b>\$2,747,754</b>	<b>\$3,090,094</b>	<b>\$3,182,199</b>	<b>\$3,636,339</b>
Residential Consumption	\$2,851,549	\$3,137,141	\$3,900,000	\$3,193,610		\$3,193,610	\$3,254,290	\$3,290,090	\$3,329,570	\$3,356,210
Residential Availability	\$465,145	\$582,896	\$642,000	\$818,970		\$818,970	\$1,069,570	\$1,224,660	\$1,385,090	\$1,504,210
<b>Residential</b>	<b>\$3,316,694</b>	<b>\$3,720,037</b>	<b>\$4,542,000</b>	<b>\$4,012,580</b>	<b>\$0</b>	<b>\$4,012,580</b>	<b>\$4,323,860</b>	<b>\$4,514,750</b>	<b>\$4,714,660</b>	<b>\$4,860,420</b>
Sm. Commercial Consumption	\$3,048,036	\$3,250,227	\$3,500,000	\$3,308,730		\$3,308,730	\$3,368,290	\$3,405,340	\$3,442,800	\$3,470,340
Sm. Commercial Availability	\$263,996	\$339,557	\$370,000	\$473,000		\$473,000	\$614,430	\$701,680	\$792,200	\$858,740
<b>Sm. Commercial</b>	<b>\$3,312,032</b>	<b>\$3,589,784</b>	<b>\$3,870,000</b>	<b>\$3,781,730</b>	<b>\$0</b>	<b>\$3,781,730</b>	<b>\$3,982,720</b>	<b>\$4,107,020</b>	<b>\$4,235,000</b>	<b>\$4,329,080</b>
Lg. Commercial Consumption	\$1,098,155	\$1,452,965	\$1,430,000	\$1,406,470		\$1,406,470	\$1,357,240	\$1,326,020	\$1,294,200	\$1,270,900
Lr. Commercial Availability	\$46,262	\$83,574	\$94,000	\$122,520		\$122,520	\$163,810	\$189,360	\$215,870	\$235,510
Lg. Commercial Demand	\$350,914	\$557,903	\$565,000	\$649,400		\$649,400	\$746,160	\$805,850	\$867,900	\$913,900
<b>Lg. Commercial</b>	<b>\$1,495,331</b>	<b>\$2,094,442</b>	<b>\$2,089,000</b>	<b>\$2,178,390</b>	<b>\$0</b>	<b>\$2,178,390</b>	<b>\$2,267,210</b>	<b>\$2,321,230</b>	<b>\$2,377,970</b>	<b>\$2,420,310</b>
Sm. City Facility Consumption	\$74,108	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Sm. City Facility Availability	\$10,847	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Sm. City Facility</b>	<b>\$84,955</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Lg. City Facility Consumption	\$339,676	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Lr. City Facility Availability	\$14,593	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Lg. City Facility Demand	\$151,937	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Lg. City Facility</b>	<b>\$506,206</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Investment Income	\$86,667	\$35,200	\$65,670	\$53,230		\$53,230	\$54,960	\$61,800	\$63,640	\$72,730
Electric Development Fee	\$142,863	\$100,000	\$90,000	\$102,000		\$102,000	\$104,040	\$106,120	\$108,240	\$110,400
All Other Revenues	\$117,203	\$243,500	\$246,000	\$36,720		\$36,720	\$37,450	\$38,200	\$38,960	\$39,740
<b>Other Revenues</b>	<b>\$346,733</b>	<b>\$378,700</b>	<b>\$401,670</b>	<b>\$191,950</b>	<b>\$0</b>	<b>\$191,950</b>	<b>\$196,450</b>	<b>\$206,120</b>	<b>\$210,840</b>	<b>\$222,870</b>
<b>Revenues In</b>	<b>\$9,061,951</b>	<b>\$9,782,963</b>	<b>\$10,902,670</b>	<b>\$10,164,650</b>	<b>\$0</b>	<b>\$10,164,650</b>	<b>\$10,770,240</b>	<b>\$11,149,120</b>	<b>\$11,538,470</b>	<b>\$11,832,680</b>
91023 - Refunding of 2008 GO Bonds	\$0	\$0	\$2,150,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Debt Proceeds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,150,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
From the Water Utility Fund	\$3,200	\$803,300	\$803,300	\$4,900		\$4,900	\$185,000	\$3,500	\$3,600	\$5,500
<b>Transfers In</b>	<b>\$3,200</b>	<b>\$803,300</b>	<b>\$803,300</b>	<b>\$4,900</b>	<b>\$0</b>	<b>\$4,900</b>	<b>\$185,000</b>	<b>\$3,500</b>	<b>\$3,600</b>	<b>\$5,500</b>
<b>Total Revenues</b>	<b>\$9,065,151</b>	<b>\$10,586,263</b>	<b>\$13,855,970</b>	<b>\$10,169,550</b>	<b>\$0</b>	<b>\$10,169,550</b>	<b>\$10,955,240</b>	<b>\$11,152,620</b>	<b>\$11,542,070</b>	<b>\$11,838,180</b>
00000 - Non-Classified	\$15,725	\$0	\$204,570	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$15,725</b>	<b>\$0</b>	<b>\$204,570</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$326,309	\$407,130	\$407,130	\$421,960	\$3,630	\$425,590	\$440,250	\$455,490	\$471,400	\$488,030
10050 - Minor Capital Outlay	\$43	\$1,100	\$4,777	\$1,120		\$1,120	\$1,150	\$1,180	\$1,210	\$1,240
<b>Administrative</b>	<b>\$326,352</b>	<b>\$408,230</b>	<b>\$411,907</b>	<b>\$423,080</b>	<b>\$3,630</b>	<b>\$426,710</b>	<b>\$441,400</b>	<b>\$456,670</b>	<b>\$472,610</b>	<b>\$489,270</b>
11928 - Electric Department Campus	\$44,153	\$49,160	\$49,160	\$57,580		\$57,580	\$59,510	\$61,520	\$63,610	\$65,800
<b>Property / Facilities Maintenance</b>	<b>\$44,153</b>	<b>\$49,160</b>	<b>\$49,160</b>	<b>\$57,580</b>		<b>\$57,580</b>	<b>\$59,510</b>	<b>\$61,520</b>	<b>\$63,610</b>	<b>\$65,800</b>
31110 - Utility Billing Services	\$259,931	\$309,600	\$309,600	\$305,590	\$77,530	\$383,120	\$396,690	\$410,880	\$425,710	\$441,230
<b>Support Services</b>	<b>\$259,931</b>	<b>\$309,600</b>	<b>\$309,600</b>	<b>\$305,590</b>	<b>\$77,530</b>	<b>\$383,120</b>	<b>\$396,690</b>	<b>\$410,880</b>	<b>\$425,710</b>	<b>\$441,230</b>
31520 - Efficiency Program	\$53,015	\$53,920	\$53,920	\$17,930		\$17,930	\$18,630	\$19,360	\$20,110	\$20,900
31530 - Climate Action and Resiliency	\$252,893	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Conservation, Efficiency, Renewables</b>	<b>\$305,908</b>	<b>\$53,920</b>	<b>\$53,920</b>	<b>\$17,930</b>	<b>\$0</b>	<b>\$17,930</b>	<b>\$18,630</b>	<b>\$19,360</b>	<b>\$20,110</b>	<b>\$20,900</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
33110 - Ruedi Hydroelectric	\$357,347	\$357,420	\$357,420	\$381,940		\$381,940	\$390,390	\$399,050	\$407,920	\$417,030
33120 - Maroon Creek Hydroelectric	\$116,738	\$156,370	\$156,370	\$138,290		\$138,290	\$142,800	\$147,500	\$152,370	\$157,490
<b>Locally Produced Power</b>	<b>\$474,085</b>	<b>\$513,790</b>	<b>\$513,790</b>	<b>\$520,230</b>	<b>\$0</b>	<b>\$520,230</b>	<b>\$533,190</b>	<b>\$546,550</b>	<b>\$560,290</b>	<b>\$574,520</b>
33210 - Hydroelectric	\$407,817	\$544,130	\$544,130	\$555,010		\$555,010	\$566,110	\$577,430	\$588,980	\$600,760
33220 - Windpower	\$2,362,951	\$2,266,010	\$2,466,010	\$2,061,330		\$2,061,330	\$2,102,560	\$2,144,610	\$2,187,500	\$2,231,250
33230 - Landfill Gas	\$71,010	\$72,830	\$72,830	\$74,290		\$74,290	\$75,780	\$77,300	\$78,850	\$80,430
33240 - Transmission and Wheeling Charges	\$829,062	\$913,070	\$913,070	\$931,330		\$931,330	\$949,960	\$968,960	\$988,340	\$1,008,110
33250 - Fixed Cost Recovery Charge	\$1,200,341	\$1,209,760	\$1,209,760	\$1,233,960		\$1,233,960	\$1,258,640	\$1,283,810	\$1,309,490	\$1,335,680
33260 - Other Charges	\$130,296	\$101,060	\$101,060	\$85,050		\$85,050	\$88,420	\$91,920	\$95,590	\$99,430
<b>Purchased Power</b>	<b>\$5,001,477</b>	<b>\$5,106,860</b>	<b>\$5,306,860</b>	<b>\$4,940,970</b>	<b>\$0</b>	<b>\$4,940,970</b>	<b>\$5,041,470</b>	<b>\$5,144,030</b>	<b>\$5,248,750</b>	<b>\$5,355,660</b>
33310 - Electric Line and Transformer Main.	\$419,123	\$608,850	\$608,850	\$618,520		\$618,520	\$641,000	\$664,470	\$688,980	\$714,560
33320 - Telemetry	\$64,953	\$73,180	\$73,180	\$71,550		\$71,550	\$73,840	\$76,220	\$78,710	\$81,280
<b>Distribution Management</b>	<b>\$484,076</b>	<b>\$682,030</b>	<b>\$682,030</b>	<b>\$690,070</b>	<b>\$0</b>	<b>\$690,070</b>	<b>\$714,840</b>	<b>\$740,690</b>	<b>\$767,690</b>	<b>\$795,840</b>
33920 - Public Lighting	\$124,161	\$192,620	\$192,620	\$188,610		\$188,610	\$195,640	\$203,010	\$210,710	\$218,780
<b>Public Lighting</b>	<b>\$124,161</b>	<b>\$192,620</b>	<b>\$192,620</b>	<b>\$188,610</b>	<b>\$0</b>	<b>\$188,610</b>	<b>\$195,640</b>	<b>\$203,010</b>	<b>\$210,710</b>	<b>\$218,780</b>
<b>Operating</b>	<b>\$7,035,868</b>	<b>\$7,316,210</b>	<b>\$7,724,457</b>	<b>\$7,144,060</b>	<b>\$81,160</b>	<b>\$7,225,220</b>	<b>\$7,401,370</b>	<b>\$7,582,710</b>	<b>\$7,769,480</b>	<b>\$7,962,000</b>
81100 - Capital Labor	\$175,192	\$177,340	\$177,340	\$185,770		\$185,770	\$193,230	\$201,040	\$209,220	\$217,770
81200 - Capital Projects	\$150,612	\$2,240,400	\$2,789,970	\$1,127,910		\$1,127,910	\$1,426,530	\$1,646,260	\$1,432,040	\$1,717,950
<b>Capital</b>	<b>\$325,804</b>	<b>\$2,417,740</b>	<b>\$2,967,310</b>	<b>\$1,313,680</b>	<b>\$0</b>	<b>\$1,313,680</b>	<b>\$1,619,760</b>	<b>\$1,847,300</b>	<b>\$1,641,260</b>	<b>\$1,935,720</b>
Fiscal Agent	\$900	\$2,000	\$38,500	\$2,000		\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Principal - Bonds	\$2,135,000	\$110,000	\$2,390,000	\$300,000		\$300,000	\$305,000	\$315,000	\$330,000	\$335,000
Interest - Bonds	\$189,880	\$61,200	\$68,950	\$53,650		\$53,650	\$44,950	\$36,105	\$26,970	\$17,400
<b>Debt Service</b>	<b>\$2,325,780</b>	<b>\$173,200</b>	<b>\$2,497,450</b>	<b>\$355,650</b>	<b>\$0</b>	<b>\$355,650</b>	<b>\$351,950</b>	<b>\$353,105</b>	<b>\$358,970</b>	<b>\$354,400</b>
General Fund Overhead	\$396,996	\$376,400	\$376,400	\$438,100		\$438,100	\$453,400	\$469,300	\$485,700	\$502,700
IT Overhead	\$20,796	\$13,400	\$13,400	\$22,200		\$22,200	\$21,520	\$20,200	\$21,220	\$21,370
<b>Overhead Allocations</b>	<b>\$417,792</b>	<b>\$389,800</b>	<b>\$389,800</b>	<b>\$460,300</b>	<b>\$0</b>	<b>\$460,300</b>	<b>\$474,920</b>	<b>\$489,500</b>	<b>\$506,920</b>	<b>\$524,070</b>
To the AMP Fund	\$64,058	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
To the General Fund	\$344,320	\$589,200	\$616,030	\$611,500		\$611,500	\$640,000	\$659,000	\$678,500	\$693,900
To the Water Utility Fund	\$175,000	\$0	\$175,720	\$0		\$0	\$0	\$0	\$0	\$0
To the Employee Housing Fund	\$60,204	\$107,200	\$107,200	\$117,100		\$117,100	\$124,900	\$128,900	\$132,800	\$136,700
<b>Other Transfers</b>	<b>\$643,582</b>	<b>\$696,400</b>	<b>\$898,950</b>	<b>\$728,600</b>	<b>\$0</b>	<b>\$728,600</b>	<b>\$764,900</b>	<b>\$787,900</b>	<b>\$811,300</b>	<b>\$830,600</b>
<b>Transfers Out</b>	<b>\$1,061,374</b>	<b>\$1,086,200</b>	<b>\$1,288,750</b>	<b>\$1,188,900</b>	<b>\$0</b>	<b>\$1,188,900</b>	<b>\$1,239,820</b>	<b>\$1,277,400</b>	<b>\$1,318,220</b>	<b>\$1,354,670</b>
<b>Total Uses</b>	<b>\$10,748,826</b>	<b>\$10,993,350</b>	<b>\$14,477,967</b>	<b>\$10,002,290</b>	<b>\$81,160</b>	<b>\$10,083,450</b>	<b>\$10,612,900</b>	<b>\$11,060,515</b>	<b>\$11,087,930</b>	<b>\$11,606,790</b>
Targeted Reserve (25.0% of Uses)	\$2,687,207	\$2,748,338	\$3,619,492	\$2,500,573		\$2,520,863	\$2,653,225	\$2,765,129	\$2,771,983	\$2,901,698
<b>Ending Fund Balance - Unrestricted</b>	<b>\$3,283,651</b>	<b>\$1,352,997</b>	<b>\$2,661,654</b>	<b>\$2,828,914</b>	<b>(\$81,160)</b>	<b>\$2,747,754</b>	<b>\$3,090,094</b>	<b>\$3,182,199</b>	<b>\$3,636,339</b>	<b>\$3,867,729</b>
Unrestricted Balance as % of Targeted Reserve	122%	49%	74%	113%		109%	116%	115%	131%	133%
Over/(Short) of Targeted Reserve	\$596,445	(\$1,395,341)	(\$957,838)	\$328,342		\$226,892	\$436,869	\$417,070	\$864,357	\$966,032
Change in Fund Balance	(\$1,683,675)	(\$407,087)	(\$621,997)	\$167,260	(\$81,160)	\$86,100	\$342,340	\$92,105	\$454,140	\$231,390

## 2020 Proposed Capital Budget

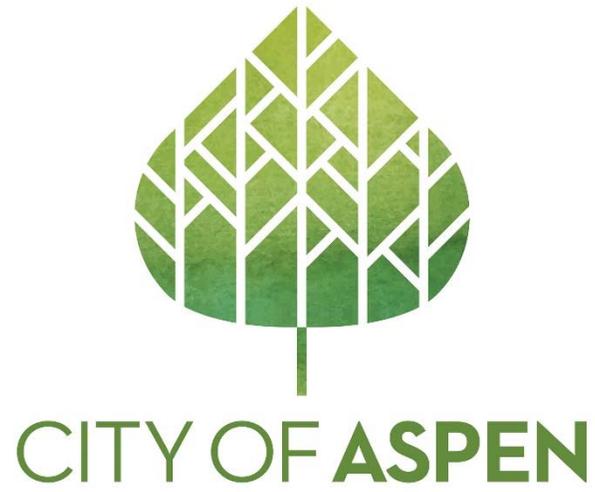
Fund / Department	Project Name	Project Description	Amount
	51271 Electric System Assessment: Projects Identified - 2020	Infrastructure analysis is underway. Upon completion, it is anticipated that additional maintenance on existing infrastructure will be required throughout the system	\$600,000
	51125 Electric System Replacement - 2020	Replacement of electric infrastructure and appurtenances to address aging infrastructure	\$150,000
	50895 Electric System Grid Resiliency Project	System Assessment defined projects to improve electric grid resiliency to include: 1. Fusing Study and Implementation Fusing Improvements 2. Over-Current Protection Analysis 3. Ruedi Expansion, Future Project Analysis 4. Aspen Recreation Center Generator	\$120,000
	51123 Puppy Smith Facility Driveway Safety Repair	Replacement of snow melt system and concrete deck	\$60,000
	51124 Electric Downtown Distribution System Improvement	(Multi-Year Project) Design and construction of Electric System Assessment defined projects located within the downtown core.	\$50,000
	51126 Cable Testing and Replacement - 2020	System Assessment defined projects to strategically test and replace aging electrical cable infrastructure.	\$50,000
	51141 Fleet - Electric - 2020	Replacement of fleet vehicles: Ford F250 and Ford F150	\$45,000
	51142 Electric Meter Inventory/Replacement - 2020	Replacement of electrical meters - purchase of shelf-spare AMI/AIM compatible meters	\$30,000
	51145 Work Equipment - 2020	Acquisition of specialized electric line work safety and installation equipment	\$10,610
	51143 Information Technology Plan - 2020	Replacement of utility billing related network components	\$9,800
	51144 Core City Network - Electric - 2020	Replacement of core network switching and routing equipment.	\$2,500
<b>431 - Electric Utility Fund</b>			<b>\$1,127,910</b>

## 2020 - 2024 Proposed Capital Budget

### Electric Utility Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51271 Electric System Assessment: Projects Identified - 2020	\$600,000				
51125 Electric System Replacement - 2020	\$150,000				
50895 Electric System Grid Resiliency Project	\$120,000				
51123 Puppy Smith Facility Driveway Safety Repair	\$60,000				
51124 Electric Downtown Distribution System Improvement	\$50,000	\$250,000	\$250,000		
51126 Cable Testing and Replacement - 2020	\$50,000				
51141 Fleet - Electric - 2020	\$45,000				
51142 Electric Meter Inventory/Replacement - 2020	\$30,000				
51145 Work Equipment - 2020	\$10,610				
51143 Information Technology Plan - 2020	\$9,800				
51144 Core City Network - Electric - 2020	\$2,500				
50695 Information Technology Plan - Out Years		\$370,000	\$7,000	\$7,200	\$11,000
50599 Electric System Assessment: Projects Identified - Out Years		\$200,000	\$700,000	\$800,000	\$1,000,000
50694 Electric System Replacement - Out Years		\$175,000	\$200,000	\$200,000	\$200,000
51127 Cable Testing and Replacement - Out Years		\$150,000	\$175,000	\$200,000	\$225,000
51128 Electric System Grid Resiliency Projects - Out Years		\$150,000	\$150,000	\$150,000	\$160,000
50696 Fleet - Electric - Out Years		\$80,000	\$22,000	\$22,000	\$80,000
50698 Electric Meter Inventory/Replacement - Out Years		\$30,000	\$30,000	\$30,000	\$30,000
50697 Work Equipment - Out Years		\$10,930	\$11,260	\$11,600	\$11,950
50598 Water Distribution / Electric Shop - Out Years		\$10,600		\$11,240	
50601 Utility Rate/Infrastructure Study - Out Years			\$100,000		
50714 Core City Network - Electric - Out Years			\$1,000		
<b>Grand Total</b>	<b>\$1,127,910</b>	<b>\$1,426,530</b>	<b>\$1,646,260</b>	<b>\$1,432,040</b>	<b>\$1,717,950</b>

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## 451 - Parking Fund

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# Program Information

## Fund Description and Purpose

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



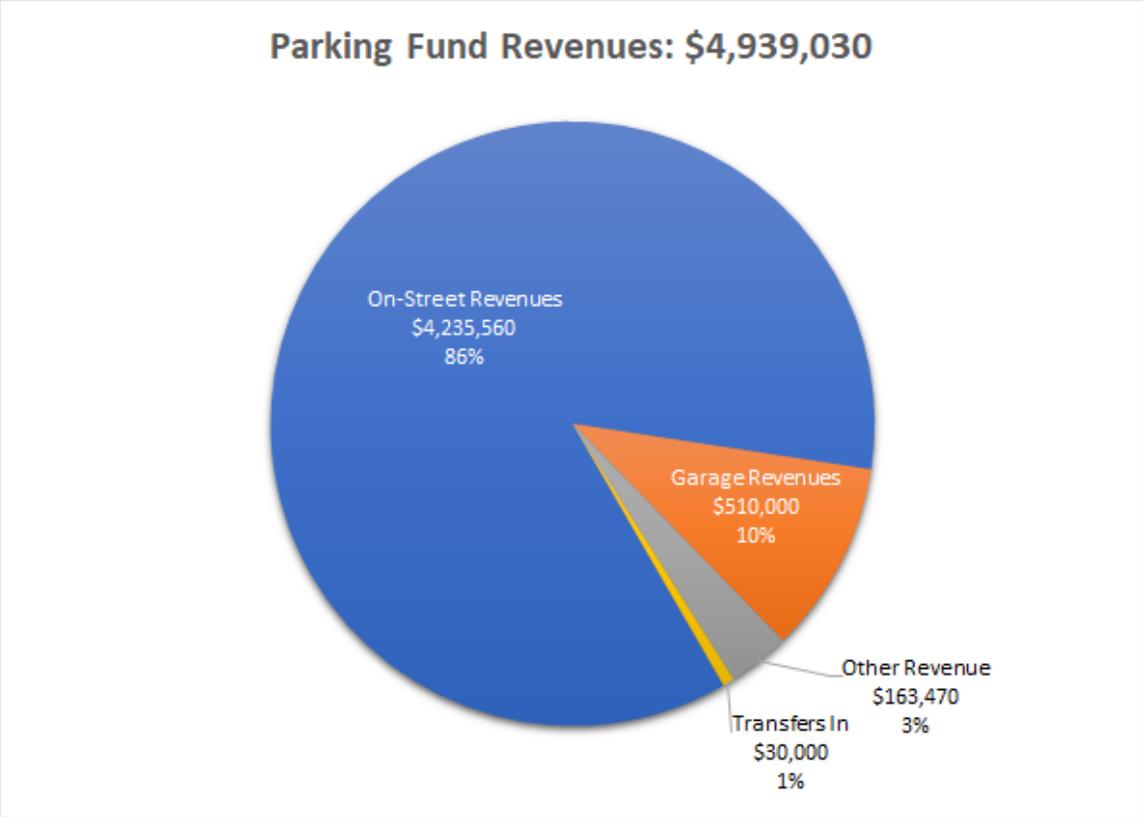
## Source of Funding

Considered as one of the enterprise service funds in City programming, the Parking Fund is sourced through the metering, permits, tickets, and garage revenues.

# Financial Highlights of 2020

## Revenues Highlights for 2020

Compared to other funds, the Parking Fund's funding sources and revenues represent 3.3% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$4,939,030 in 2020, an estimated 85.8% will be generated from on-street revenues, 10.3% from garage fees and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 2.4% over last year's forecast.



### Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Parking Fund of \$6,090,810, we anticipate a decrease of \$3,490,020, which is a 57.3% change to the fund balance, ending the year with \$2,600,790.

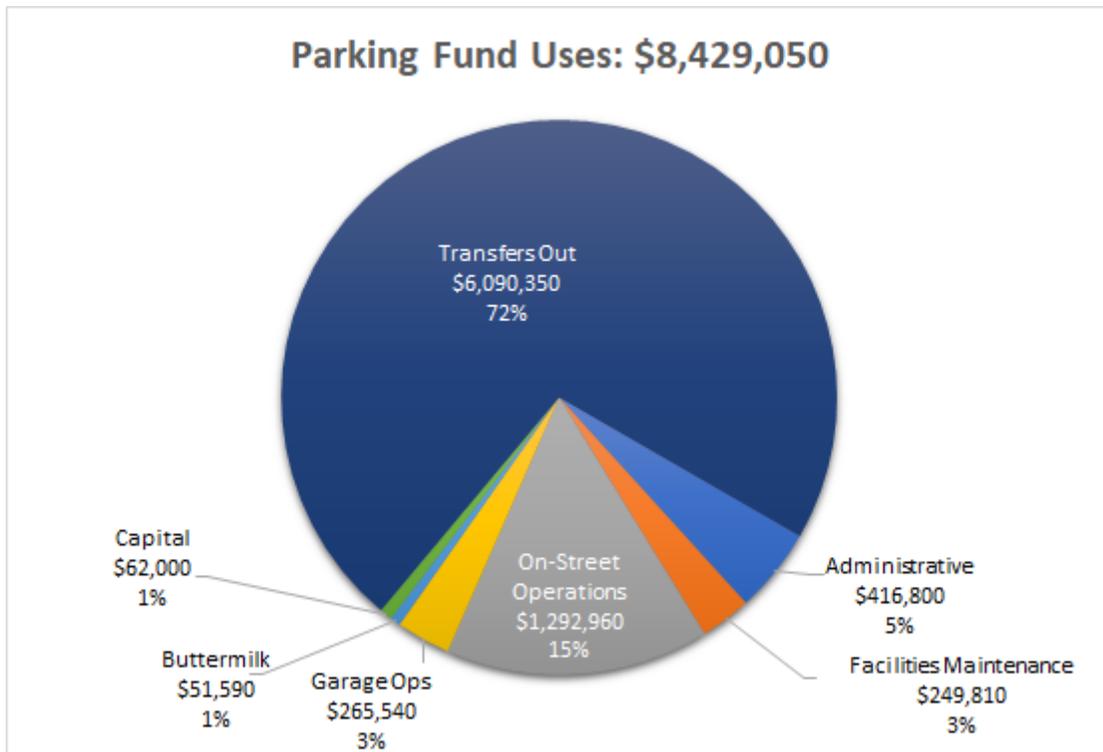
### Supplemental Requests

In 2020, the Parking Fund's total approved supplemental requests were \$22,140. This consists of a request to cover Pitkin County's fee for radio usage. For additional details, please refer to the Supplemental Requests tab.

### Uses Highlights for 2020

The Parking Fund's expenditures represent 5.7% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Parking Fund budgeted uses of \$8,429,050 in 2020, an estimated 72.3% in Transfers Out including the one-time transfer for Parking's share of the City Offices project, 15.3% for on-street operations, 15.3% for on-street operations, 4.9% for administrative costs, 3.0% for facilities maintenance, and the remainder for other miscellaneous location-specific costs. Overall, the total uses are budgeted at 50.5% above

last year's budget including the approved supplemental requests. This increase is mainly due to the one-time, \$3.7 million transfer to the Asset Management Fund for Parking Fund's share of the City Offices project.



**City of Aspen Budget  
451 - Parking Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$5,340,986</b>	<b>\$5,750,114</b>	<b>\$6,369,739</b>	<b>\$6,090,805</b>		<b>\$6,090,805</b>	<b>\$2,600,785</b>	<b>\$2,640,245</b>	<b>\$1,720,815</b>	<b>\$1,740,765</b>
Short-Term Meters	\$33,200	\$34,000	\$32,000	\$32,000		\$32,000	\$32,640	\$33,290	\$33,960	\$34,640
Multi-Space Meters	\$1,927,287	\$1,850,000	\$1,950,000	\$2,000,000		\$2,000,000	\$2,040,000	\$2,080,800	\$2,122,420	\$2,164,870
Pay By Phone	\$720,016	\$700,000	\$705,000	\$710,000		\$710,000	\$724,200	\$738,680	\$753,450	\$768,520
E-Cards	\$9,270	\$6,400	\$6,500	\$7,000		\$7,000	\$7,140	\$7,280	\$7,430	\$7,580
Tokens	\$2,410	\$2,000	\$2,200	\$2,500		\$2,500	\$2,550	\$2,600	\$2,650	\$2,700
All Day Pass	\$253,970	\$290,000	\$253,000	\$258,000		\$258,000	\$263,160	\$268,420	\$273,790	\$279,260
Business Permits	\$8,800	\$8,000	\$18,000	\$18,000		\$18,000	\$18,360	\$18,730	\$19,100	\$19,480
Lodge Permits	\$32,967	\$30,000	\$31,000	\$28,000		\$28,000	\$28,560	\$29,130	\$29,710	\$30,300
Special Permits	\$94,980	\$80,000	\$80,000	\$80,000		\$80,000	\$81,600	\$83,230	\$84,890	\$86,590
Construction Permits	\$754,345	\$400,000	\$400,000	\$400,000		\$400,000	\$408,000	\$416,160	\$424,480	\$432,970
Tickets	\$710,785	\$801,000	\$701,000	\$700,060		\$700,060	\$714,060	\$728,340	\$742,910	\$757,770
<b>On-Street Parking</b>	<b>\$4,548,030</b>	<b>\$4,201,400</b>	<b>\$4,178,700</b>	<b>\$4,235,560</b>	<b>\$0</b>	<b>\$4,235,560</b>	<b>\$4,320,270</b>	<b>\$4,406,660</b>	<b>\$4,494,790</b>	<b>\$4,584,680</b>
Daily Admittance	\$225,163	\$190,000	\$190,000	\$220,000		\$220,000	\$224,400	\$228,890	\$233,470	\$238,140
Permits	\$61,835	\$60,000	\$60,000	\$60,000		\$60,000	\$61,200	\$62,420	\$63,670	\$64,940
Validation Stickers	\$207,872	\$190,000	\$200,000	\$230,000		\$230,000	\$234,600	\$239,290	\$244,080	\$248,960
<b>Garage Parking</b>	<b>\$494,870</b>	<b>\$440,000</b>	<b>\$450,000</b>	<b>\$510,000</b>	<b>\$0</b>	<b>\$510,000</b>	<b>\$520,200</b>	<b>\$530,600</b>	<b>\$541,220</b>	<b>\$552,040</b>
Rio Grande Garage Office Space	\$61,482	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Lease Revenue</b>	<b>\$61,482</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Investment Income	\$104,114	\$115,000	\$127,390	\$121,820		\$121,820	\$52,020	\$52,800	\$34,420	\$34,820
All Other Revenue	\$53,211	\$45,350	\$35,200	\$41,650		\$41,650	\$42,480	\$43,320	\$44,180	\$45,050
<b>Other Revenues</b>	<b>\$157,325</b>	<b>\$160,350</b>	<b>\$162,590</b>	<b>\$163,470</b>	<b>\$0</b>	<b>\$163,470</b>	<b>\$94,500</b>	<b>\$96,120</b>	<b>\$78,600</b>	<b>\$79,870</b>
<b>Revenues In</b>	<b>\$5,261,707</b>	<b>\$4,801,750</b>	<b>\$4,791,290</b>	<b>\$4,909,030</b>	<b>\$0</b>	<b>\$4,909,030</b>	<b>\$4,934,970</b>	<b>\$5,033,380</b>	<b>\$5,114,610</b>	<b>\$5,216,590</b>
From the General Fund	\$55,584	\$30,000	\$30,000	\$30,000		\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
<b>Transfers In</b>	<b>\$55,584</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>	<b>\$30,000</b>
<b>Total Revenues</b>	<b>\$5,317,291</b>	<b>\$4,831,750</b>	<b>\$4,821,290</b>	<b>\$4,939,030</b>	<b>\$0</b>	<b>\$4,939,030</b>	<b>\$4,964,970</b>	<b>\$5,063,380</b>	<b>\$5,144,610</b>	<b>\$5,246,590</b>

2020 Budget - 242

**City of Aspen Budget  
451 - Parking Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$18,900	\$0	\$101,690	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$18,900</b>	<b>\$0</b>	<b>\$101,690</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$342,531	\$356,930	\$356,930	\$364,180		\$364,180	\$377,910	\$392,260	\$407,300	\$423,030
10030 - Public Outreach	\$33,060	\$59,110	\$59,110	\$45,510		\$45,510	\$46,990	\$48,520	\$50,110	\$51,780
10050 - Minor Capital Outlay	\$0	\$6,970	\$63,860	\$7,110		\$7,110	\$7,250	\$7,390	\$7,540	\$7,690
<b>Administrative</b>	<b>\$375,591</b>	<b>\$423,010</b>	<b>\$479,900</b>	<b>\$416,800</b>	<b>\$0</b>	<b>\$416,800</b>	<b>\$432,150</b>	<b>\$448,170</b>	<b>\$464,950</b>	<b>\$482,500</b>
11901 - Rio Grande Building	\$47,988	\$17,210	\$17,210	\$0		\$0	\$0	\$0	\$0	\$0
11904 - Mill Street Annex	\$0	\$0	\$81,300	\$124,600		\$124,600	\$127,090	\$129,630	\$132,220	\$134,860
11923 - Rio Grande Parking Garage	\$84,115	\$122,760	\$122,760	\$125,210		\$125,210	\$127,710	\$130,240	\$132,830	\$135,490
<b>Property / Facilities Maintenance</b>	<b>\$132,103</b>	<b>\$139,970</b>	<b>\$221,270</b>	<b>\$249,810</b>	<b>\$0</b>	<b>\$249,810</b>	<b>\$254,800</b>	<b>\$259,870</b>	<b>\$265,050</b>	<b>\$270,350</b>
13510 - On-Street	\$1,193,254	\$1,213,780	\$1,223,079	\$1,270,820	\$22,140	\$1,292,960	\$1,335,690	\$1,380,280	\$1,426,850	\$1,475,520
13520 - Garage	\$240,246	\$252,970	\$304,035	\$265,540		\$265,540	\$274,850	\$284,580	\$294,740	\$305,380
13530 - Buttermilk	\$11,790	\$50,950	\$50,950	\$51,590		\$51,590	\$53,130	\$54,740	\$56,410	\$58,160
<b>Parking Enforcement</b>	<b>\$1,445,290</b>	<b>\$1,517,700</b>	<b>\$1,578,064</b>	<b>\$1,587,950</b>	<b>\$22,140</b>	<b>\$1,610,090</b>	<b>\$1,663,670</b>	<b>\$1,719,600</b>	<b>\$1,778,000</b>	<b>\$1,839,060</b>
<b>Operating</b>	<b>\$1,971,884</b>	<b>\$2,080,680</b>	<b>\$2,380,924</b>	<b>\$2,254,560</b>	<b>\$22,140</b>	<b>\$2,276,700</b>	<b>\$2,350,620</b>	<b>\$2,427,640</b>	<b>\$2,508,000</b>	<b>\$2,591,910</b>
81200 - Capital Projects	\$35,148	\$281,000	\$381,600	\$62,000		\$62,000	\$152,000	\$1,092,200	\$105,000	\$177,000
<b>Capital</b>	<b>\$35,148</b>	<b>\$281,000</b>	<b>\$381,600</b>	<b>\$62,000</b>	<b>\$0</b>	<b>\$62,000</b>	<b>\$152,000</b>	<b>\$1,092,200</b>	<b>\$105,000</b>	<b>\$177,000</b>
General Fund Overhead	\$404,796	\$394,900	\$394,900	\$427,200		\$427,200	\$442,200	\$457,700	\$473,700	\$490,300
IT Overhead	\$64,704	\$69,100	\$69,100	\$76,000		\$76,000	\$73,690	\$69,170	\$72,660	\$73,160
<b>Overhead Allocations</b>	<b>\$469,500</b>	<b>\$464,000</b>	<b>\$464,000</b>	<b>\$503,200</b>	<b>\$0</b>	<b>\$503,200</b>	<b>\$515,890</b>	<b>\$526,870</b>	<b>\$546,360</b>	<b>\$563,460</b>
To the AMP Fund	\$0	\$0	\$0	\$3,709,250		\$3,709,250	\$0	\$0	\$0	\$0
To the Transportation Fund	\$1,749,996	\$2,650,000	\$1,750,000	\$1,750,000		\$1,750,000	\$1,775,000	\$1,800,000	\$1,825,000	\$1,850,000
To the Employee Housing Fund	\$62,004	\$123,700	\$123,700	\$127,900		\$127,900	\$132,000	\$136,100	\$140,300	\$144,400
<b>Other Transfers</b>	<b>\$1,812,000</b>	<b>\$2,773,700</b>	<b>\$1,873,700</b>	<b>\$5,587,150</b>	<b>\$0</b>	<b>\$5,587,150</b>	<b>\$1,907,000</b>	<b>\$1,936,100</b>	<b>\$1,965,300</b>	<b>\$1,994,400</b>
<b>Transfers Out</b>	<b>\$2,281,500</b>	<b>\$3,237,700</b>	<b>\$2,337,700</b>	<b>\$6,090,350</b>	<b>\$0</b>	<b>\$6,090,350</b>	<b>\$2,422,890</b>	<b>\$2,462,970</b>	<b>\$2,511,660</b>	<b>\$2,557,860</b>
<b>Total Uses</b>	<b>\$4,288,532</b>	<b>\$5,599,380</b>	<b>\$5,100,224</b>	<b>\$8,406,910</b>	<b>\$22,140</b>	<b>\$8,429,050</b>	<b>\$4,925,510</b>	<b>\$5,982,810</b>	<b>\$5,124,660</b>	<b>\$5,326,770</b>
Targeted Reserve (12.5% of Uses)	\$536,067	\$699,923	\$637,528	\$1,050,864		\$1,053,631	\$615,689	\$747,851	\$640,583	\$665,846
<b>Ending Fund Balance</b>	<b>\$6,369,739</b>	<b>\$4,982,484</b>	<b>\$6,090,805</b>	<b>\$2,622,925</b>	<b>(\$22,140)</b>	<b>\$2,600,785</b>	<b>\$2,640,245</b>	<b>\$1,720,815</b>	<b>\$1,740,765</b>	<b>\$1,660,585</b>
Balance as % of Targeted Reserve	1,188%	712%	955%	250%		247%	429%	230%	272%	249%
Over/(Short) of Targeted Reserve	\$5,833,673	\$4,282,562	\$5,453,277	\$1,572,061		\$1,547,154	\$2,024,556	\$972,964	\$1,100,183	\$994,739
Change in Fund Balance	\$1,028,759	(\$767,630)	(\$278,934)	(\$3,467,880)	(\$22,140)	(\$3,490,020)	\$39,460	(\$919,430)	\$19,950	(\$80,180)

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51272 Sump Pumps - 2020	Replace or rebuild stormwater sump pumps	\$30,000
	51273 Fleet - Parking - 2020	Parking garage Ventrac tractor replacement	\$27,000
	51285 Core City Network - Parking - 2020	Replacement of core network switching and routing equipment.	\$5,000
<b>451 - Parking Fund</b>			<b>\$62,000</b>

## 2020 - 2024 Proposed Capital Budget

### Parking Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51272 Sump Pumps - 2020	\$30,000				
51273 Fleet - Parking - 2020	\$27,000				
51285 Core City Network - Parking - 2020	\$5,000				
50603 Painting and Caulking of Parking Garage		\$100,000	\$65,000	\$50,000	
50609 Handheld Ticket Writers/Out Years		\$30,000			
50604 Fleet - Parking - Out Years		\$22,000	\$26,000	\$55,000	\$67,000
51119 30 Additional Parking Spaces			\$1,000,000		
50715 Core City Network - Parking - Out Years			\$1,200		
50608 License Plate Recognition - Parking					\$110,000
<b>Grand Total</b>	<b>\$62,000</b>	<b>\$152,000</b>	<b>\$1,092,200</b>	<b>\$105,000</b>	<b>\$177,000</b>

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CITY OF **ASPEN**

471 - Golf Course Fund

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# Program Information

## Fund Description and Purpose

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



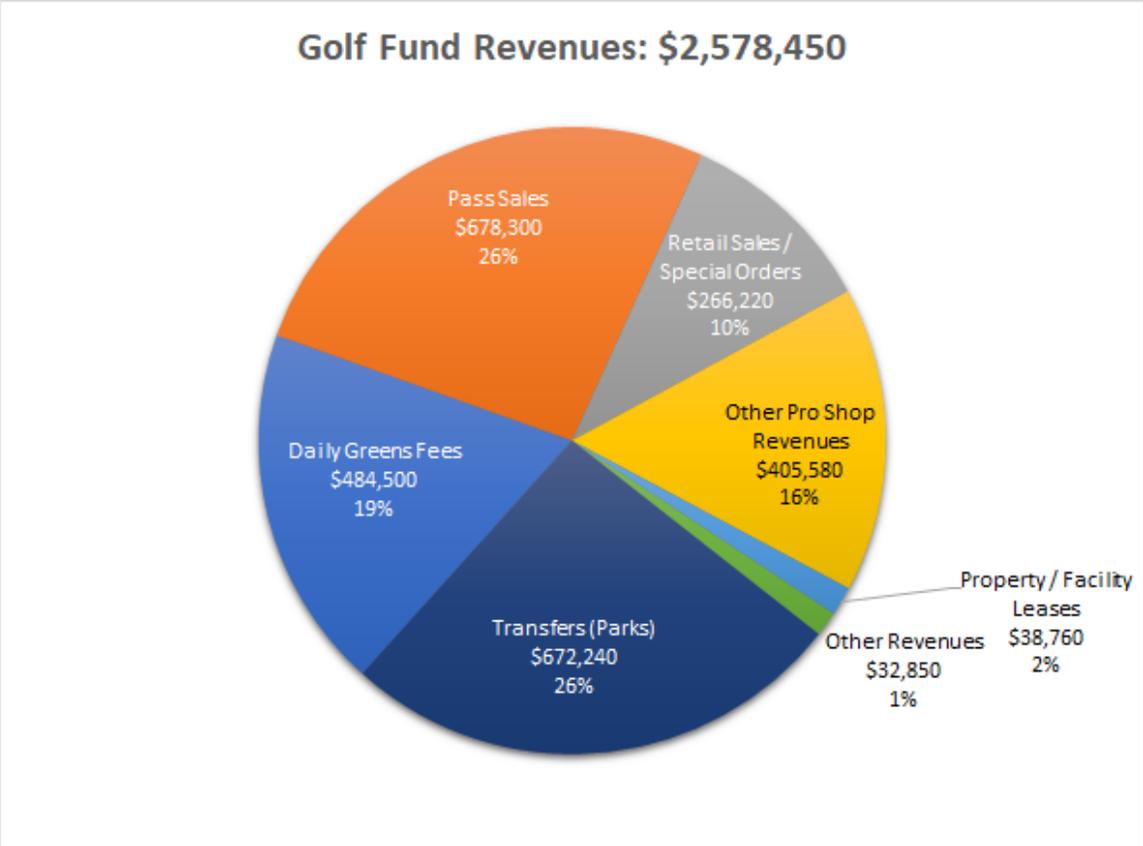
## Source of Funding

Like the other enterprise funds, the Golf Fund generates its revenues through its operations, via daily greens fees, pass sales, retail sales, and other revenues.

# Financial Highlights of 2020

## Revenues Highlights for 2020

Comparatively, the Golf Course Fund's funding sources and revenues represent 1.6% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$2,578,450 in 2020, an estimated 26.3% will be generated from pass sales, 18.8% from daily greens fees, 10.3% from retail sales, 15.7% from other pro-shop revenues, and 26.1% via Parks fund transfers due to shared operations and projects, and the remainder from other miscellaneous items.



### Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Golf Course Fund of \$254,020, we anticipate an increase of \$237,180, which is a 93.4% change to the fund balance, ending the year with \$491,200.

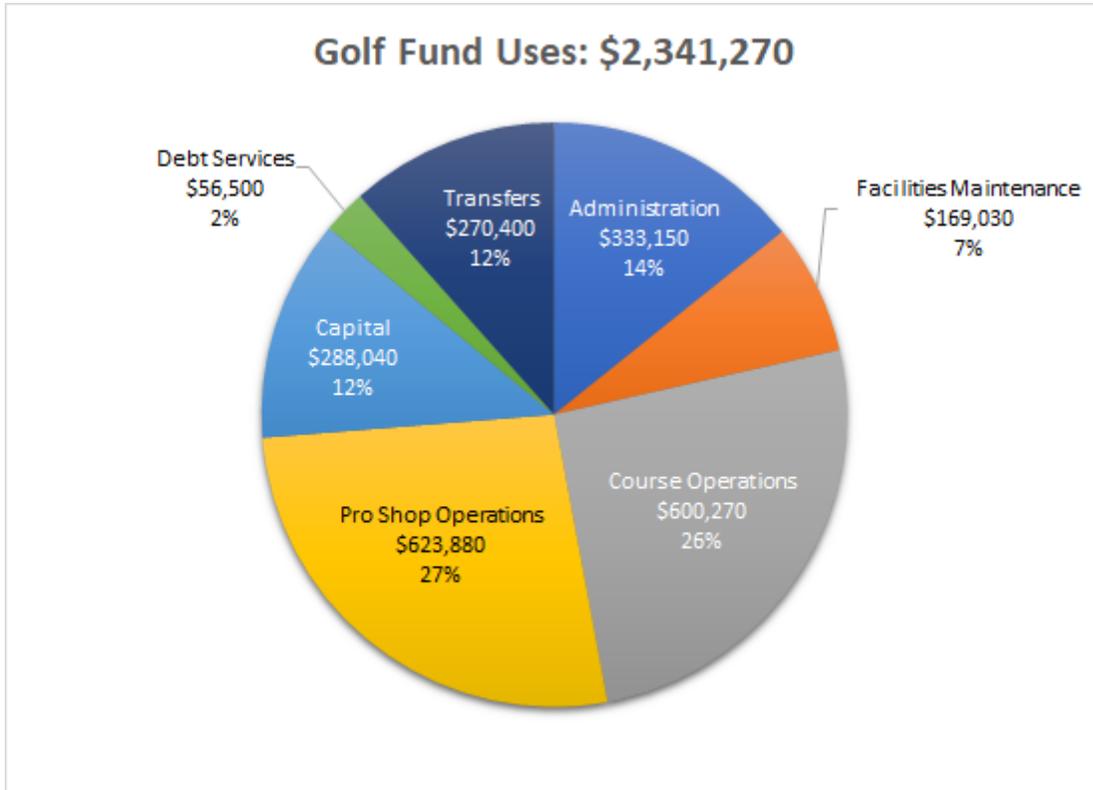
### Supplemental Requests

In 2020, the Golf Course Fund's total approved supplemental requests were \$60,390. These consist of a request to cover increased water service expense, and for the Electricity Renewable Energy Premium, in which a proportional amount is requested from each department as a supplemental request or from their savings to bring City of Aspen's own energy use to 100% renewable. For additional details, please refer to the Supplemental Requests tab.

### Uses Highlights for 2020

The Golf Course Fund's expenditures represent 1.7% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Golf Course Fund budgeted uses of \$2,341,270 in

2020, an estimated 26.6% will be for pro shop operations, 25.6% for course operations, 14.2% for administrative costs, 11.5% in interfund transfers, and the remainder for facilities maintenance and debt services. Overall, the total uses are budgeted at 20.0% below last year's budget including the approved supplemental requests.



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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$783,311</b>	<b>\$814,911</b>	<b>\$1,036,406</b>	<b>\$254,015</b>		<b>\$254,015</b>	<b>\$491,195</b>	<b>\$522,485</b>	<b>\$610,905</b>	<b>\$693,655</b>
Daily Greens Fees	\$486,460	\$475,000	\$450,000	\$484,500		\$484,500	\$494,190	\$504,070	\$514,150	\$524,430
Passes	\$664,697	\$665,000	\$670,000	\$678,300		\$678,300	\$691,870	\$705,710	\$719,820	\$734,220
Other Revenues	\$661	\$0	\$12,000	\$27,000		\$27,000	\$27,540	\$28,090	\$28,650	\$29,220
<b>Course Operations</b>	<b>\$1,151,818</b>	<b>\$1,140,000</b>	<b>\$1,132,000</b>	<b>\$1,189,800</b>	<b>\$0</b>	<b>\$1,189,800</b>	<b>\$1,213,600</b>	<b>\$1,237,870</b>	<b>\$1,262,620</b>	<b>\$1,287,870</b>
Driving Range	\$79,229	\$73,000	\$73,000	\$74,460		\$74,460	\$75,950	\$77,470	\$79,020	\$80,600
Cart Rentals	\$166,946	\$157,000	\$150,000	\$160,140		\$160,140	\$163,340	\$166,610	\$169,940	\$173,340
Club Rentals	\$52,341	\$84,000	\$65,000	\$70,000		\$70,000	\$71,400	\$72,830	\$74,290	\$75,780
Retail	\$214,830	\$216,000	\$205,000	\$220,320		\$220,320	\$224,730	\$229,220	\$233,800	\$238,480
Special Orders	\$32,905	\$45,000	\$33,000	\$45,900		\$45,900	\$46,820	\$47,760	\$48,720	\$49,690
Lessons	\$83,155	\$84,000	\$84,000	\$85,680		\$85,680	\$87,390	\$89,140	\$90,920	\$92,740
Other Revenues	\$17,366	\$57,000	\$18,000	\$15,300		\$15,300	\$15,610	\$15,920	\$16,240	\$16,560
<b>Pro Shop Operations</b>	<b>\$646,772</b>	<b>\$716,000</b>	<b>\$628,000</b>	<b>\$671,800</b>	<b>\$0</b>	<b>\$671,800</b>	<b>\$685,240</b>	<b>\$698,950</b>	<b>\$712,930</b>	<b>\$727,190</b>
Lease Revenue	\$77,582	\$38,000	\$38,000	\$38,760		\$38,760	\$39,540	\$40,330	\$41,140	\$41,960
<b>Property / Facility Maintenance</b>	<b>\$77,582</b>	<b>\$38,000</b>	<b>\$38,000</b>	<b>\$38,760</b>		<b>\$38,760</b>	<b>\$39,540</b>	<b>\$40,330</b>	<b>\$41,140</b>	<b>\$41,960</b>
Investment Income	\$21,305	\$16,300	\$20,730	\$5,080		\$5,080	\$9,820	\$10,450	\$12,220	\$13,870
All Other Revenues	\$1,254	\$750	\$750	\$770		\$770	\$790	\$810	\$830	\$850
<b>Other Revenues</b>	<b>\$22,559</b>	<b>\$17,050</b>	<b>\$21,480</b>	<b>\$5,850</b>		<b>\$5,850</b>	<b>\$10,610</b>	<b>\$11,260</b>	<b>\$13,050</b>	<b>\$14,720</b>
<b>Revenues In</b>	<b>\$1,898,731</b>	<b>\$1,911,050</b>	<b>\$1,819,480</b>	<b>\$1,906,210</b>	<b>\$0</b>	<b>\$1,906,210</b>	<b>\$1,948,990</b>	<b>\$1,988,410</b>	<b>\$2,029,740</b>	<b>\$2,071,740</b>
From the Parks and Open Space Fund	\$506,304	\$528,000	\$528,000	\$672,240		\$672,240	\$647,400	\$487,340	\$504,060	\$530,930
<b>Transfers In</b>	<b>\$506,304</b>	<b>\$528,000</b>	<b>\$528,000</b>	<b>\$672,240</b>	<b>\$0</b>	<b>\$672,240</b>	<b>\$647,400</b>	<b>\$487,340</b>	<b>\$504,060</b>	<b>\$530,930</b>
<b>Total Revenues</b>	<b>\$2,405,035</b>	<b>\$2,439,050</b>	<b>\$2,347,480</b>	<b>\$2,578,450</b>	<b>\$0</b>	<b>\$2,578,450</b>	<b>\$2,596,390</b>	<b>\$2,475,750</b>	<b>\$2,533,800</b>	<b>\$2,602,670</b>
00000 - Non-Classified	(\$16,201)	\$0	\$47,710			\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>(\$16,201)</b>	<b>\$0</b>	<b>\$47,710</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$185,091	\$251,790	\$251,790	\$318,740		\$318,740	\$330,960	\$343,740	\$357,100	\$371,090
10030 - Public Outreach	\$5,762	\$11,820	\$11,820	\$12,050		\$12,050	\$12,290	\$12,530	\$12,770	\$13,030
10050 - Minor Capital Outlay	(\$1,285)	\$3,300	\$7,885	\$2,360		\$2,360	\$2,410	\$2,460	\$2,510	\$2,560
<b>Administrative</b>	<b>\$189,568</b>	<b>\$266,910</b>	<b>\$271,495</b>	<b>\$333,150</b>		<b>\$333,150</b>	<b>\$345,660</b>	<b>\$358,730</b>	<b>\$372,380</b>	<b>\$386,680</b>
11930 - Golf Course Campus	\$138,912	\$133,650	\$133,650	\$166,030	\$3,000	\$169,030	\$173,870	\$178,890	\$184,110	\$189,510
<b>Property / Facilities Maintenance</b>	<b>\$138,912</b>	<b>\$133,650</b>	<b>\$133,650</b>	<b>\$166,030</b>	<b>\$3,000</b>	<b>\$169,030</b>	<b>\$173,870</b>	<b>\$178,890</b>	<b>\$184,110</b>	<b>\$189,510</b>
58110 - Course Area Maintenance	\$422,899	\$445,710	\$445,710	\$383,340	\$57,390	\$440,730	\$453,700	\$467,100	\$480,960	\$495,330
58120 - Equipment Maintenance	\$146,275	\$158,190	\$201,800	\$159,540		\$159,540	\$165,090	\$170,860	\$176,900	\$183,210
<b>Course Operations</b>	<b>\$569,174</b>	<b>\$603,900</b>	<b>\$647,510</b>	<b>\$542,880</b>	<b>\$57,390</b>	<b>\$600,270</b>	<b>\$618,790</b>	<b>\$637,960</b>	<b>\$657,860</b>	<b>\$678,540</b>
58210 - Retail Operations	\$562,512	\$589,120	\$589,120	\$544,620		\$544,620	\$560,700	\$577,350	\$594,590	\$612,430
58220 - Lessons	\$74,545	\$77,710	\$77,710	\$79,260		\$79,260	\$80,850	\$82,470	\$84,120	\$85,800
<b>Pro Shop Operations</b>	<b>\$637,057</b>	<b>\$666,830</b>	<b>\$666,830</b>	<b>\$623,880</b>		<b>\$623,880</b>	<b>\$641,550</b>	<b>\$659,820</b>	<b>\$678,710</b>	<b>\$698,230</b>
<b>Operating</b>	<b>\$1,518,510</b>	<b>\$1,671,290</b>	<b>\$1,767,195</b>	<b>\$1,665,940</b>	<b>\$60,390</b>	<b>\$1,726,330</b>	<b>\$1,779,870</b>	<b>\$1,835,400</b>	<b>\$1,893,060</b>	<b>\$1,952,960</b>

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
81200 - Capital Projects	\$271,230	\$879,750	\$983,326	\$288,040		\$288,040	\$451,200	\$129,200	\$125,700	\$65,300
<b>Capital</b>	<b>\$271,230</b>	<b>\$879,750</b>	<b>\$983,326</b>	<b>\$288,040</b>	<b>\$0</b>	<b>\$288,040</b>	<b>\$451,200</b>	<b>\$129,200</b>	<b>\$125,700</b>	<b>\$65,300</b>
Fiscal Agent	\$0	\$200	\$200	\$0		\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$123,050	\$65,000	\$65,000	\$0		\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$4,500	\$2,000	\$2,000	\$0		\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$0	\$53,000	\$56,500	\$56,500		\$56,500	\$56,500	\$138,500	\$138,500	\$82,000
<b>Debt Service</b>	<b>\$127,550</b>	<b>\$120,200</b>	<b>\$123,700</b>	<b>\$56,500</b>	<b>\$0</b>	<b>\$56,500</b>	<b>\$56,500</b>	<b>\$138,500</b>	<b>\$138,500</b>	<b>\$82,000</b>
General Fund Overhead	\$163,800	\$161,400	\$161,400	\$167,100		\$167,100	\$172,900	\$179,000	\$185,300	\$191,800
IT Overhead	\$30,096	\$24,700	\$24,700	\$25,200		\$25,200	\$24,430	\$22,930	\$24,090	\$24,260
<b>Overhead Allocations</b>	<b>\$193,896</b>	<b>\$186,100</b>	<b>\$186,100</b>	<b>\$192,300</b>	<b>\$0</b>	<b>\$192,300</b>	<b>\$197,330</b>	<b>\$201,930</b>	<b>\$209,390</b>	<b>\$216,060</b>
To the General Fund	\$1,940	\$0	\$750	\$0		\$0	\$0	\$0	\$0	\$0
To the Parks and Open Space Fund	\$13,104	\$13,100	\$13,100	\$13,100		\$13,100	\$13,100	\$13,100	\$13,100	\$13,100
To the Employee Housing Fund	\$25,704	\$55,700	\$55,700	\$65,000		\$65,000	\$67,100	\$69,200	\$71,300	\$73,400
<b>Other Transfers</b>	<b>\$40,748</b>	<b>\$68,800</b>	<b>\$69,550</b>	<b>\$78,100</b>	<b>\$0</b>	<b>\$78,100</b>	<b>\$80,200</b>	<b>\$82,300</b>	<b>\$84,400</b>	<b>\$86,500</b>
<b>Transfers Out</b>	<b>\$234,644</b>	<b>\$254,900</b>	<b>\$255,650</b>	<b>\$270,400</b>	<b>\$0</b>	<b>\$270,400</b>	<b>\$277,530</b>	<b>\$284,230</b>	<b>\$293,790</b>	<b>\$302,560</b>
<b>Total Uses</b>	<b>\$2,151,934</b>	<b>\$2,926,140</b>	<b>\$3,129,871</b>	<b>\$2,280,880</b>	<b>\$60,390</b>	<b>\$2,341,270</b>	<b>\$2,565,100</b>	<b>\$2,387,330</b>	<b>\$2,451,050</b>	<b>\$2,402,820</b>
Targeted Reserve (12.5% of Uses)	\$268,992	\$365,768	\$391,234	\$285,110		\$292,659	\$320,638	\$298,416	\$306,381	\$300,353
<b>Ending Fund Balance</b>	<b>\$1,036,406</b>	<b>\$327,821</b>	<b>\$254,015</b>	<b>\$551,585</b>	<b>(\$60,390)</b>	<b>\$491,195</b>	<b>\$522,485</b>	<b>\$610,905</b>	<b>\$693,655</b>	<b>\$893,505</b>
Fund Balance as % of Targeted Reserve	385%	90%	65%	193%		168%	163%	205%	226%	297%
Over/(Short) of Targeted Reserve	\$767,414	(\$37,947)	(\$137,219)	\$266,475		\$198,536	\$201,848	\$312,489	\$387,274	\$593,153
<b>Change in Fund Balance</b>	<b>\$253,101</b>	<b>(\$487,090)</b>	<b>(\$782,391)</b>	<b>\$297,570</b>	<b>(\$60,390)</b>	<b>\$237,180</b>	<b>\$31,290</b>	<b>\$88,420</b>	<b>\$82,750</b>	<b>\$199,850</b>

## 2020 Proposed Capital Budget

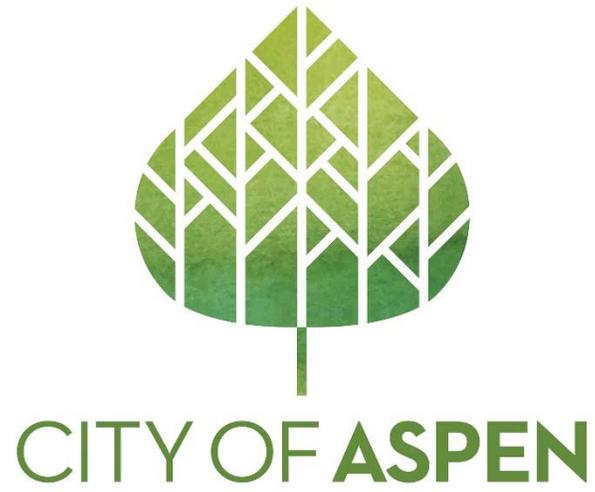
Fund / Department	Project Name	Project Description	Amount
	50614 Hole 4 and 7 Rebuild	The project will include implementing the master plan design to maximize the potential of these holes. This would include renovation, design, grading / adjustment of the current holes and pond. Project estimated is \$240,000. This project work plan started in 2019 at \$110,700 and 2020 at \$129,300. The 2019 work was performed during the bunker renovation project for efficiencies.	\$129,300
	50621 Exterior - Golf and Nordic Clubhouse	Facility maintenance for the exterior of the Golf and Nordic Clubhouse. The work plan spans 2019 and 2020.	\$49,200
	50623 Rental Clubs - Out Years	Replacement of rental club fleet on an annual basis. These clubs are sold throughout the year to members and guests. The overall program is set up to have a net zero impact to the golf fund.	\$32,640
	51217 Fleet - Golf - 2020	Replacement of beverage cart	\$25,000
	50618 Electrical - Golf and Nordic Clubhouse	Facility maintenance to the electrical systems of the Golf and Nordic Clubhouse.	\$14,700
	50619 Site - Golf and Nordic Clubhouse	Facility maintenance for the site area of the Golf and Nordic Clubhouse.	\$12,200
	51215 Golf Course Annual Improvements - 2020	Improvements to golf course based on master plan. Improvements include such projects as tee leveling, tee construction, and cart path improvements.	\$10,000
	51292 Ditch Reconstruction - 2020	Ditches to enhance by widening of new culverts	\$10,000
	50716 Core City Network - Golf - Out Years	Replacement of core network switching and routing equipment.	\$5,000
<b>471 - Golf Course Fund</b>			<b>\$288,040</b>

## 2020 - 2024 Proposed Capital Budget

### Golf Course Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50614 Hole 4 and 7 Rebuild	\$129,300				
50621 Exterior - Golf and Nordic Clubhouse	\$49,200				
50623 Rental Clubs - Out Years	\$32,640	\$33,300	\$34,000	\$34,700	\$35,400
51217 Fleet - Golf - 2020	\$25,000				
50618 Electrical - Golf and Nordic Clubhouse	\$14,700				
50619 Site - Golf and Nordic Clubhouse	\$12,200				
51215 Golf Course Annual Improvements - 2020	\$10,000				
51292 Ditch Reconstruction - 2020	\$10,000				
50716 Core City Network - Golf - Out Years	\$5,000		\$1,200		
50616 Mechanical - Golf and Nordic Clubhouse		\$275,600			\$19,900
50617 Interior - Golf and Nordic Clubhouse		\$75,800			
50615 Fleet - Golf - Out Years		\$56,500	\$78,000	\$81,000	
50620 Golf Course Annual Improvements - Out Years		\$10,000	\$10,000	\$10,000	\$10,000
50622 POS Replacement - Out Years			\$6,000		
<b>Grand Total</b>	<b>\$288,040</b>	<b>\$451,200</b>	<b>\$129,200</b>	<b>\$125,700</b>	<b>\$65,300</b>

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## 491 - Truscott I Housing Fund

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# Program Information

## Fund Description and Purpose

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



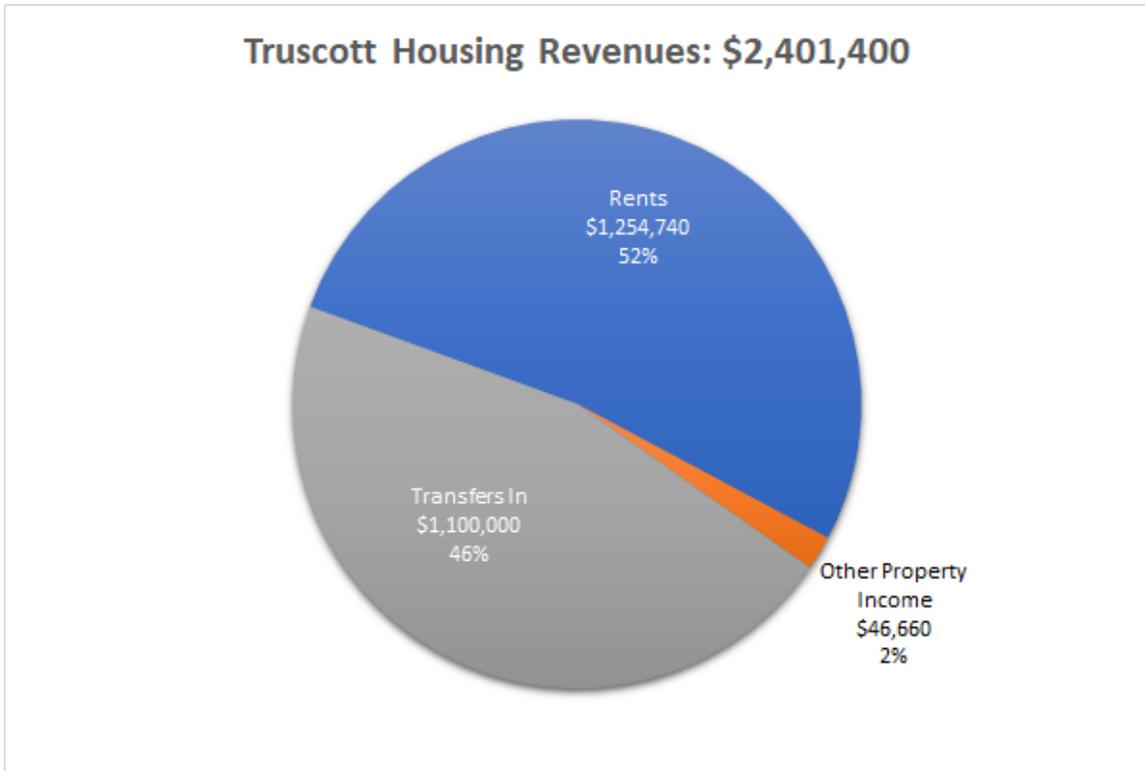
## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

Compared to other funds, the Truscott I Housing Fund's funding sources and revenues represent 1.6% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$2,401,400 in 2020, an estimated 52.3% will be generated from rents, 45.8% from the Housing Development Fund subsidy towards major capital improvements, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 6.4% over last year's forecast to account for a larger transfer.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Truscott I Housing Fund of \$177,020, we anticipate an increase of \$133,110, which is a 75.2% change to the fund balance, ending the year with \$310,130.

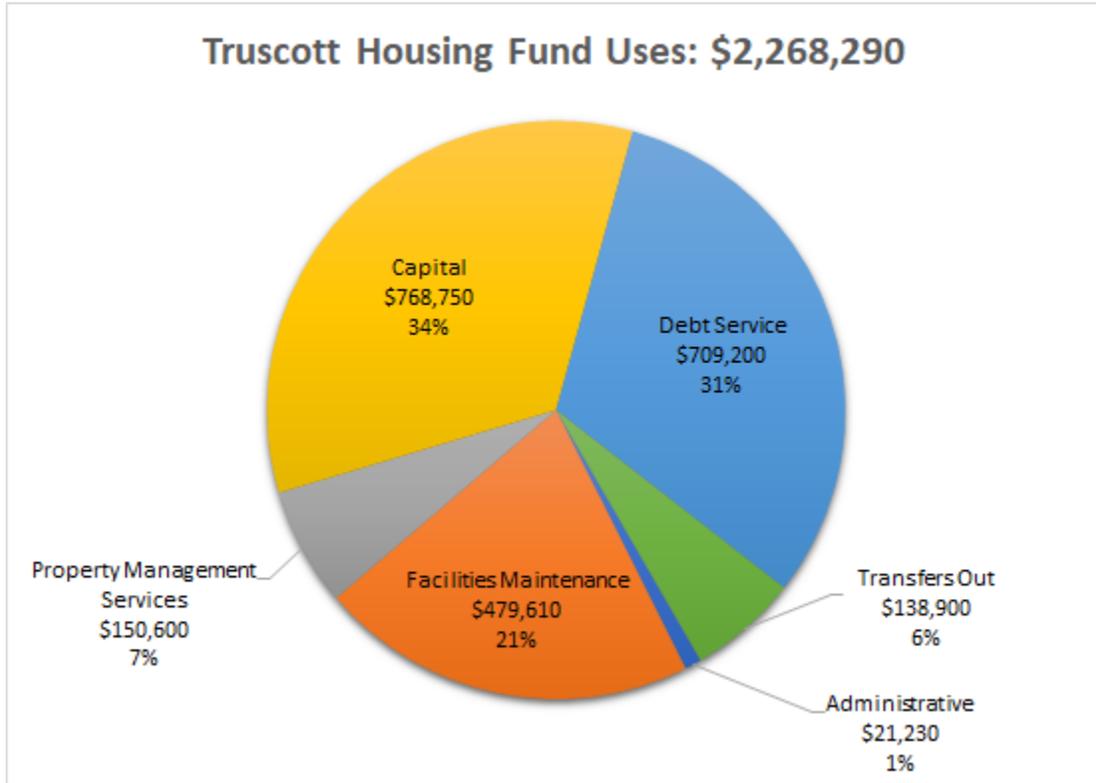
## Supplemental Requests

In 2020, the Truscott I Housing Fund's total approved supplemental requests were \$1,500. This is for the Electricity - Renewable Energy Premium request. A proportional amount is requested from each department as a supplemental request or from their savings to bring City of Aspen's own energy use to 100% renewable. For additional details, please refer to the Supplemental Requests tab.

## Uses Highlights for 2020

The Truscott I Housing Fund's expenditures represent 1.5% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Truscott I Housing Fund budgeted uses of \$2,268,290 in 2020, an estimated 33.9% will be capital expenditures, 31.3% for debt service, 21.1% for facilities maintenance, and the remainder will be for other

miscellaneous costs including administration. Overall, the total uses are budgeted at 3.3% below last year's budget including the small, approved supplemental request.



City of Aspen Budget

491 - Truscott Phase I Affordable Housing Fund

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$622,458</b>	<b>\$352,578</b>	<b>\$485,416</b>	<b>\$177,021</b>		<b>\$177,021</b>	<b>\$310,131</b>	<b>\$275,221</b>	<b>\$241,451</b>	<b>\$337,391</b>
Rental Income - Permanent	\$1,207,158	\$1,230,140	\$1,230,140	\$1,254,740		\$1,254,740	\$1,279,830	\$1,305,430	\$1,331,540	\$1,358,170
Late Rent Fees	\$4,650	\$2,500	\$2,500	\$2,550		\$2,550	\$2,600	\$2,650	\$2,700	\$2,750
Laundry	\$33,007	\$35,000	\$35,000	\$35,700		\$35,700	\$36,410	\$37,140	\$37,880	\$38,640
Parking Fees	\$100	\$150	\$150	\$150		\$150	\$150	\$150	\$150	\$150
Investment Income	\$18,509	\$7,050	\$9,710	\$3,540		\$3,540	\$6,200	\$5,500	\$4,830	\$6,750
Other Revenues	\$10,305	\$4,630	\$4,630	\$4,720		\$4,720	\$4,810	\$4,900	\$5,000	\$5,100
<b>Unallocated Revenues</b>	<b>\$1,273,729</b>	<b>\$1,279,470</b>	<b>\$1,282,130</b>	<b>\$1,301,400</b>	<b>\$0</b>	<b>\$1,301,400</b>	<b>\$1,330,000</b>	<b>\$1,355,770</b>	<b>\$1,382,100</b>	<b>\$1,411,560</b>
<b>Revenues In</b>	<b>\$1,273,729</b>	<b>\$1,279,470</b>	<b>\$1,282,130</b>	<b>\$1,301,400</b>	<b>\$0</b>	<b>\$1,301,400</b>	<b>\$1,330,000</b>	<b>\$1,355,770</b>	<b>\$1,382,100</b>	<b>\$1,411,560</b>
From the Housing Development Fund	\$0	\$975,000	\$975,000	\$1,100,000		\$1,100,000	\$350,000	\$350,000	\$0	\$0
Transfers In	\$0	\$975,000	\$975,000	\$1,100,000	\$0	\$1,100,000	\$350,000	\$350,000	\$0	\$0
<b>Total Revenues</b>	<b>\$1,273,729</b>	<b>\$2,254,470</b>	<b>\$2,257,130</b>	<b>\$2,401,400</b>	<b>\$0</b>	<b>\$2,401,400</b>	<b>\$1,680,000</b>	<b>\$1,705,770</b>	<b>\$1,382,100</b>	<b>\$1,411,560</b>
0000 - Non-Classified	\$1,337	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$1,337</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$12,033	\$18,057	\$18,057	\$18,420		\$18,420	\$18,800	\$19,180	\$19,560	\$19,960
10050 - Minor Capital Outlay	\$2,517	\$2,750	\$32,268	\$2,810		\$2,810	\$2,870	\$2,930	\$2,990	\$3,050
<b>Administrative</b>	<b>\$14,550</b>	<b>\$20,807</b>	<b>\$50,325</b>	<b>\$21,230</b>	<b>\$0</b>	<b>\$21,230</b>	<b>\$21,670</b>	<b>\$22,110</b>	<b>\$22,550</b>	<b>\$23,010</b>
11911 - Truscott Affordable Housing - City Owned	\$415,987	\$482,413	\$496,673	\$478,110	\$1,500	\$479,610	\$491,760	\$504,330	\$517,310	\$530,720
<b>Property / Facilities Maintenance</b>	<b>\$415,987</b>	<b>\$482,413</b>	<b>\$496,673</b>	<b>\$478,110</b>	<b>\$1,500</b>	<b>\$479,610</b>	<b>\$491,760</b>	<b>\$504,330</b>	<b>\$517,310</b>	<b>\$530,720</b>
43040 - Property Management	\$145,400	\$147,600	\$147,600	\$150,600		\$150,600	\$153,600	\$156,700	\$159,800	\$163,000
<b>Housing Sales and Rental Services</b>	<b>\$145,400</b>	<b>\$147,600</b>	<b>\$147,600</b>	<b>\$150,600</b>	<b>\$0</b>	<b>\$150,600</b>	<b>\$153,600</b>	<b>\$156,700</b>	<b>\$159,800</b>	<b>\$163,000</b>
<b>Operating</b>	<b>\$577,274</b>	<b>\$650,820</b>	<b>\$694,598</b>	<b>\$649,940</b>	<b>\$1,500</b>	<b>\$651,440</b>	<b>\$667,030</b>	<b>\$683,140</b>	<b>\$699,660</b>	<b>\$716,730</b>
81200 - Capital Projects	\$0	\$832,200	\$1,007,727	\$768,750		\$768,750	\$201,180	\$907,800	\$207,700	\$67,800
<b>Capital</b>	<b>\$0</b>	<b>\$832,200</b>	<b>\$1,007,727</b>	<b>\$768,750</b>	<b>\$0</b>	<b>\$768,750</b>	<b>\$201,180</b>	<b>\$907,800</b>	<b>\$207,700</b>	<b>\$67,800</b>
Fiscal Agent	\$1,000	\$1,000	\$1,000	\$1,000		\$1,000	\$1,000	\$0	\$0	\$0
Principal - Bonds	\$610,000	\$630,000	\$630,000	\$655,000		\$655,000	\$675,000	\$0	\$0	\$0
Interest - Bonds	\$96,700	\$78,400	\$78,400	\$53,200		\$53,200	\$27,000	\$0	\$0	\$0
<b>Debt Service</b>	<b>\$707,700</b>	<b>\$709,400</b>	<b>\$709,400</b>	<b>\$709,200</b>	<b>\$0</b>	<b>\$709,200</b>	<b>\$703,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
General Fund Overhead	\$120,000	\$142,300	\$142,300	\$127,000		\$127,000	\$131,400	\$136,000	\$140,800	\$145,700
<b>Overhead Allocations</b>	<b>\$120,000</b>	<b>\$142,300</b>	<b>\$142,300</b>	<b>\$127,000</b>	<b>\$0</b>	<b>\$127,000</b>	<b>\$131,400</b>	<b>\$136,000</b>	<b>\$140,800</b>	<b>\$145,700</b>
To the Housing Development Fund	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$225,000	\$225,000
To the Employee Housing Fund	\$5,796	\$11,500	\$11,500	\$11,900		\$11,900	\$12,300	\$12,600	\$13,000	\$13,400
<b>Other Transfers</b>	<b>\$5,796</b>	<b>\$11,500</b>	<b>\$11,500</b>	<b>\$11,900</b>	<b>\$0</b>	<b>\$11,900</b>	<b>\$12,300</b>	<b>\$12,600</b>	<b>\$238,000</b>	<b>\$238,400</b>
<b>Transfers Out</b>	<b>\$125,796</b>	<b>\$153,800</b>	<b>\$153,800</b>	<b>\$138,900</b>	<b>\$0</b>	<b>\$138,900</b>	<b>\$143,700</b>	<b>\$148,600</b>	<b>\$378,800</b>	<b>\$384,100</b>
<b>Total Uses</b>	<b>\$1,410,770</b>	<b>\$2,346,220</b>	<b>\$2,565,525</b>	<b>\$2,266,790</b>	<b>\$1,500</b>	<b>\$2,268,290</b>	<b>\$1,714,910</b>	<b>\$1,739,540</b>	<b>\$1,286,160</b>	<b>\$1,168,630</b>
Targeted Reserve (12.5% of Uses)	\$176,346	\$293,278	\$320,691	\$283,349		\$283,536	\$214,364	\$217,443	\$160,770	\$146,079
<b>Ending Fund Balance</b>	<b>\$485,416</b>	<b>\$260,828</b>	<b>\$177,021</b>	<b>\$311,631</b>	<b>(\$1,500)</b>	<b>\$310,131</b>	<b>\$275,221</b>	<b>\$241,451</b>	<b>\$337,391</b>	<b>\$580,321</b>
Fund Balance as % of Targeted Reserve	275%	89%	55%	110%		109%	128%	111%	210%	397%
Over/(Short) of Targeted Reserve	\$309,070	(\$32,450)	(\$143,670)	\$28,282		\$26,595	\$60,857	\$24,009	\$176,621	\$434,242
Change in Fund Balance	(\$137,041)	(\$91,750)	(\$308,395)	\$134,610	(\$1,500)	\$133,110	(\$34,910)	(\$33,770)	\$95,940	\$242,930

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	50630 Truscott Exterior Painting Bld 400-1000	Paint exterior siding, fascia and trim: bld 400-1000.	\$350,000
	50643 Truscott 100 Laundry Room Equipment Replacement	Replace washers and dryers with high efficiency large capacity coin or card vend machines.	\$124,000
	50644 Truscott Bollard Light Replacement	Replace exterior bollard lights throughout property	\$68,000
	50645 Truscott 600 and 900 Laundry Rm. Equipment Replacement	Replace washers and dryers with high efficiency machines.	\$47,000
	51220 Truscott 100 Building Exterior Painting - 2020	Repaint the exterior of the 100 building.	\$35,000
	51277 Interior Unit Light Fixtures and Outlets - Bld 100 Units - 2020	Replace light fixtures and outlets in the Bld 100 studio apartments, 10 units /yr.	\$29,000
	51278 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2020	Replace the existing plumbing fixtures and under sink piping in Studio apartments, 10/yr	\$25,000
	51221 Truscott Ph 1 Hot Water Storage Tank Replacement - 2020	Replace water storage tanks as needed.	\$20,000
	51222 Truscott Concrete Repairs and Replacement - 2020	Replace and repair curb and gutter on the property	\$15,000
	51223 Mechanical 100 Building Office and Clubhouse - 2020	Duckwork, boilers and HVA in office and clubhouse	\$14,500

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51281 Replace carpet flooring & paint Bld 100 apts. - 2020	Install new carpet, vinyl, and paint 10 units per year in Bld 100	\$14,000
	51282 Appliance Range/Oven Replacement - 2020	Replace 10 oven/ranges per year in Bld 100	\$13,000
	51224 Truscott 100 Siding Repairs - 2020	Repair damaged siding on building 100	\$5,000
	50651 Truscott Laundry Machines	Replace coin laundry machines w/card readers in Bld 600 & 800 laundry rooms	\$4,000
	50652 Truscott Garage Door Replacement	Replace garage door at maintenance garage	\$4,000
	50717 Core City Network - Truscott - Out Years	Replacement of core network switching and routing equipment.	\$1,250
<b>491 - Truscott I Housing Fund</b>			<b>\$768,750</b>

# 2020 - 2024 Proposed Capital Budget

## Truscott Phase I Affordable Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50630 Truscott Exterior Painting Bld 400-1000	\$350,000				
50643 Truscott 100 Laundry Room Equipment Replacement	\$124,000				
50644 Truscott Bollard Light Replacement	\$68,000				
50645 Truscott 600 and 900 Laundry Rm. Equipment Replacement	\$47,000				
51220 Truscott 100 Building Exterior Painting - 2020	\$35,000				
51277 Interior Unit Light Fixtures and Outlets - Bld 100 Units - 2020	\$29,000				
51278 Interior Unit Plumbing and Fixtures - Bld 100 Units - 2020	\$25,000				
51221 Truscott Ph 1 Hot Water Storage Tank Replacement - 2020	\$20,000				
51222 Truscott Concrete Repairs and Replacement - 2020	\$15,000				
51223 Mechanical 100 Building Office and Clubhouse - 2020	\$14,500				
51281 Replace carpet flooring & paint Bld 100 apts. - 2020	\$14,000				
51282 Appliance Range/Oven Replacement - 2020	\$13,000				
51224 Truscott 100 Siding Repairs - 2020	\$5,000				
50651 Truscott Laundry Machines	\$4,000				
50652 Truscott Garage Door Replacement	\$4,000				
50717 Core City Network - Truscott - Out Years	\$1,250		\$500		
50653 Truscott Playground Equipment Replacement 2020		\$50,000			
50647 Truscott Ph 1 Hot Water Storage Tank Replacement		\$33,080	\$34,500		
51279 Interior Unit Light Fixtures and Outlets - Bld 100 Units - Out Years		\$29,000	\$29,000	\$29,000	
51280 Interior Unit Plumbing and Fixtures - Bld 100 Units - Out Years		\$25,000	\$25,000	\$25,000	
50649 Mechanical 100 Building Office & Clubhouse		\$15,000	\$479,900	\$5,600	\$5,800
51283 Replace carpet flooring & paint Bld 100 apts. - Out Years		\$14,000	\$14,000	\$14,000	
51284 Appliance Range/Oven Replacement - Out Years		\$13,000	\$13,000	\$13,000	
50654 Truscott Utility Vehicle Replacement		\$10,000			
50655 Roofing 100 Building Office - Clubhouse		\$6,100			
50628 Truscott Building Repairs - Out Years		\$6,000		\$6,000	

# 2020 - 2024 Proposed Capital Budget

## Truscott Phase I Affordable Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
50657 Truscott Fire Protection System Replacement			\$200,000		
50658 Truscott Exterior Lighting Equipment Replacement			\$25,000		
50626 Site - 100 Building Office Clubhouse -Out Years			\$21,900	\$16,100	
50648 Truscott Concrete Repairs and Replacement			\$15,000		\$15,000
50625 Truscott Snow Removal Equipment Replacement			\$12,000		
50659 Truscott Mailbox Replacement Buildings 400- 1000			\$11,000		
50660 Truscott Snowblower Replacement 2022			\$10,000		
50661 Truscott Mailbox Replacement			\$8,000		
50662 Truscott Maintenance Shop Heater Replacement			\$6,000		
50641 Truscott Boiler Pump Replacement - Out Years			\$3,000		
50624 Truscott Asphalt Overlay				\$45,000	
50663 Interior Unit HVAC - Bld 100 Units				\$40,000	\$40,000
50664 Replace Hallway Carpet Bld 100 - Out Years				\$14,000	
50650 Truscott 100 Siding Repairs - Out Years					\$7,000
<b>Grand Total</b>	<b>\$768,750</b>	<b>\$201,180</b>	<b>\$907,800</b>	<b>\$207,700</b>	<b>\$67,800</b>



CITY OF **ASPEN**

492 - Marolt Housing Fund

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# Program Information

## Fund Description and Purpose

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



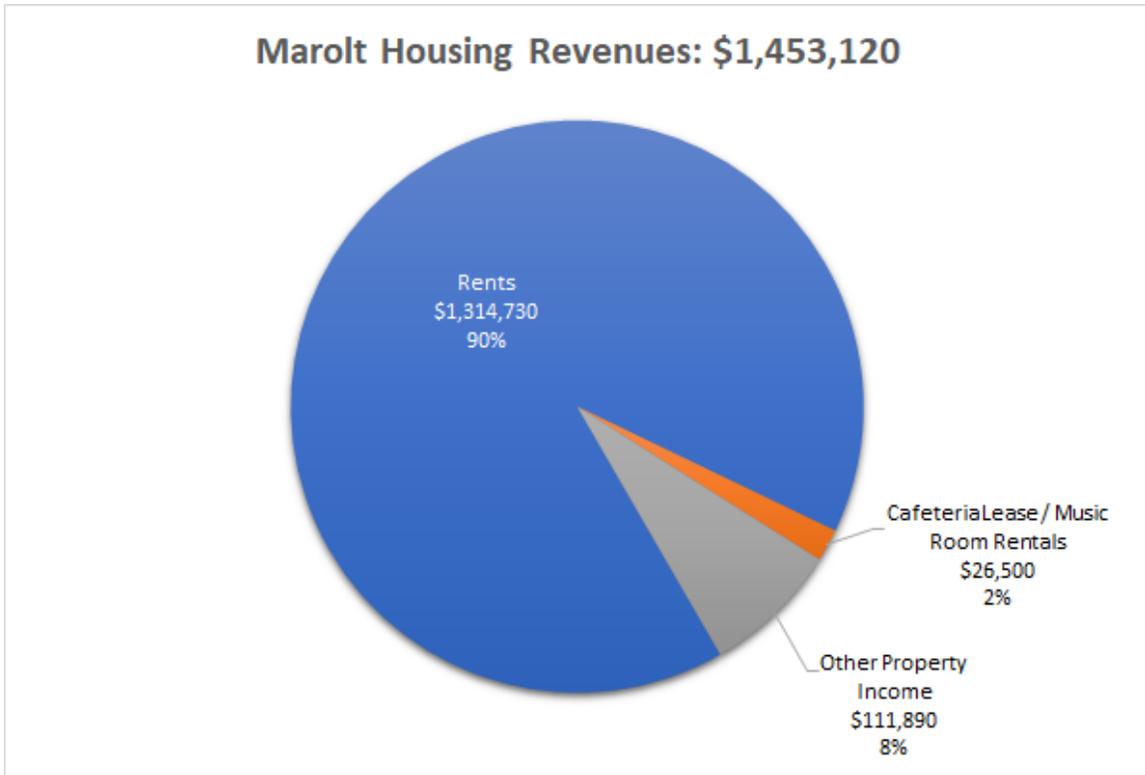
## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Marolt Housing Fund's funding sources and revenues represent 1.0% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$1,453,120 in 2020, an estimated 90.5% will be generated from rents, 7.7% from other property income such as laundry, and 1.8% from cafeteria lease and music rooms. Overall, the revenue expectation is budgeted at 1.2% over last year's forecast.



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Marolt Housing Fund of \$1,634,510, we anticipate a decrease of \$1,004,470, which is a 61.5% change to the fund balance, ending the year with \$630,040. This fund balance change reflects the \$1.7 million transfer back from Marolt Housing to the Housing Development Fund.

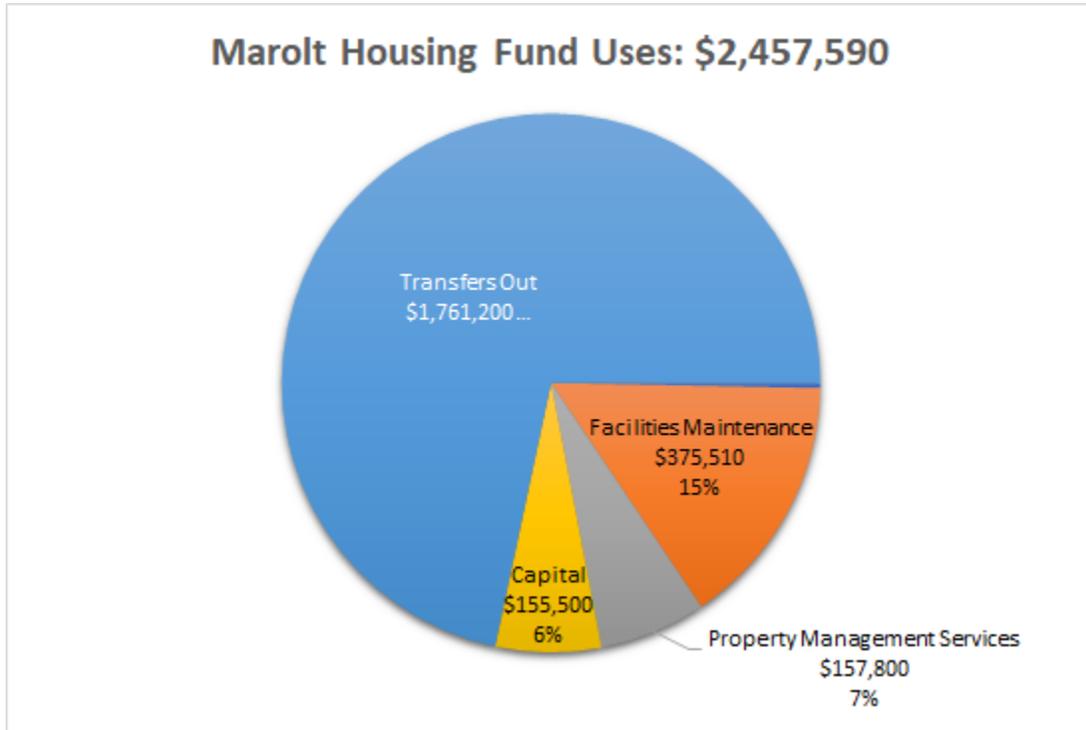
## Supplemental Requests

In 2020, the Marolt Housing Fund's total approved supplemental requests were \$2,400. This is for the Electricity - Renewable Energy Premium request. A proportional amount is requested from each department as a supplemental request or from their savings to bring City of Aspen's own energy use to 100% renewable. For additional details, please refer to the Supplemental Requests tab.

## Uses Highlights for 2020

The Marolt Housing Fund's expenditures represent 1.7% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Marolt Housing Fund budgeted uses of \$2,457,590 in 2020, an estimated 71.7% consist of interfund transfers out (mostly to Housing Development Fund), 15.3% for facilities maintenance, 6.4% for property management

services, 6.3% for capital expenditures, and the remainder is for administrative costs. Overall, the total uses are budgeted at 153.7% above last year's budget because of the large transfer of \$1.7 million out to the Housing Administration Fund.



City of Aspen Budget

492 - Marolt Affordable Housing Fund

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$550,258</b>	<b>\$1,026,678</b>	<b>\$1,176,861</b>	<b>\$1,634,511</b>		<b>\$1,634,511</b>	<b>\$630,041</b>	<b>\$528,751</b>	<b>\$462,591</b>	<b>\$421,391</b>
Rental Income - Seasonal	\$1,240,899	\$1,193,184	\$1,307,260	\$1,314,730		\$1,314,730	\$1,341,020	\$1,367,840	\$1,395,200	\$1,423,100
Late Rent Fees	\$1,800	\$2,000	\$2,000	\$2,000		\$2,000	\$2,040	\$2,080	\$2,120	\$2,160
Laundry	\$21,949	\$22,000	\$22,000	\$22,000		\$22,000	\$22,440	\$22,890	\$23,350	\$23,820
Parking Fees	\$20,475	\$15,000	\$20,000	\$20,000		\$20,000	\$20,400	\$20,810	\$21,230	\$21,650
Cafeteria Lease	\$18,875	\$12,000	\$12,000	\$12,000		\$12,000	\$12,240	\$12,480	\$12,730	\$12,980
Music Room Rentals	\$5,708	\$13,000	\$14,050	\$14,500		\$14,500	\$14,790	\$15,090	\$15,390	\$15,700
Investment Income	\$22,884	\$20,530	\$23,540	\$32,690		\$32,690	\$12,840	\$11,050	\$9,970	\$9,400
Other Revenues	\$40,784	\$35,200	\$35,200	\$35,200		\$35,200	\$35,900	\$36,610	\$37,340	\$38,080
<b>Unallocated Revenues</b>	<b>\$1,373,374</b>	<b>\$1,312,914</b>	<b>\$1,436,050</b>	<b>\$1,453,120</b>	<b>\$0</b>	<b>\$1,453,120</b>	<b>\$1,461,670</b>	<b>\$1,488,850</b>	<b>\$1,517,330</b>	<b>\$1,546,890</b>
<b>Revenues In</b>	<b>\$1,373,374</b>	<b>\$1,312,914</b>	<b>\$1,436,050</b>	<b>\$1,453,120</b>	<b>\$0</b>	<b>\$1,453,120</b>	<b>\$1,461,670</b>	<b>\$1,488,850</b>	<b>\$1,517,330</b>	<b>\$1,546,890</b>
<b>Total Revenues</b>	<b>\$1,373,374</b>	<b>\$1,312,914</b>	<b>\$1,436,050</b>	<b>\$1,453,120</b>	<b>\$0</b>	<b>\$1,453,120</b>	<b>\$1,461,670</b>	<b>\$1,488,850</b>	<b>\$1,517,330</b>	<b>\$1,546,890</b>
00000 - Non-Classified	\$1,330	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$1,330</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$3,819	\$6,880	\$6,880	\$7,020		\$7,020	\$7,160	\$7,300	\$7,450	\$7,600
10050 - Minor Capital Outlay	\$0	\$550	\$10,100	\$560		\$560	\$570	\$580	\$590	\$600
<b>Administrative</b>	<b>\$3,819</b>	<b>\$7,430</b>	<b>\$16,980</b>	<b>\$7,580</b>	<b>\$0</b>	<b>\$7,580</b>	<b>\$7,730</b>	<b>\$7,880</b>	<b>\$8,040</b>	<b>\$8,200</b>
11911 - Truscott Affordable Housing - City	\$18	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
11913 - Marolt Affordable Housing	\$342,843	\$379,120	\$379,120	\$373,110	\$2,400	\$375,510	\$385,430	\$395,680	\$406,290	\$417,290
<b>Property / Facilities Maintenance</b>	<b>\$342,861</b>	<b>\$379,120</b>	<b>\$379,120</b>	<b>\$373,110</b>	<b>\$2,400</b>	<b>\$375,510</b>	<b>\$385,430</b>	<b>\$395,680</b>	<b>\$406,290</b>	<b>\$417,290</b>
43040 - Property Management	\$136,300	\$143,200	\$143,200	\$157,800		\$157,800	\$161,000	\$164,200	\$167,500	\$170,900
<b>Housing Sales and Rental Services</b>	<b>\$136,300</b>	<b>\$143,200</b>	<b>\$143,200</b>	<b>\$157,800</b>	<b>\$0</b>	<b>\$157,800</b>	<b>\$161,000</b>	<b>\$164,200</b>	<b>\$167,500</b>	<b>\$170,900</b>
<b>Operating</b>	<b>\$484,310</b>	<b>\$529,750</b>	<b>\$539,300</b>	<b>\$538,490</b>	<b>\$2,400</b>	<b>\$540,890</b>	<b>\$554,160</b>	<b>\$567,760</b>	<b>\$581,830</b>	<b>\$596,390</b>
81200 - Capital Projects	\$105,535	\$372,500	\$372,500	\$155,500		\$155,500	\$145,500	\$121,750	\$109,000	\$104,300
<b>Capital</b>	<b>\$105,535</b>	<b>\$372,500</b>	<b>\$372,500</b>	<b>\$155,500</b>	<b>\$0</b>	<b>\$155,500</b>	<b>\$145,500</b>	<b>\$121,750</b>	<b>\$109,000</b>	<b>\$104,300</b>
General Fund Overhead	\$52,500	\$55,900	\$55,900	\$50,100		\$50,100	\$51,900	\$53,700	\$55,600	\$57,500
<b>Overhead Allocations</b>	<b>\$52,500</b>	<b>\$55,900</b>	<b>\$55,900</b>	<b>\$50,100</b>	<b>\$0</b>	<b>\$50,100</b>	<b>\$51,900</b>	<b>\$53,700</b>	<b>\$55,600</b>	<b>\$57,500</b>
To the Housing Development Fund	\$100,000	\$0	\$0	\$1,700,000		\$1,700,000	\$800,000	\$800,000	\$800,000	\$800,000
To the Employee Housing Fund	\$5,400	\$10,700	\$10,700	\$11,100		\$11,100	\$11,400	\$11,800	\$12,100	\$12,500
<b>Other Transfers</b>	<b>\$105,400</b>	<b>\$10,700</b>	<b>\$10,700</b>	<b>\$1,711,100</b>	<b>\$0</b>	<b>\$1,711,100</b>	<b>\$811,400</b>	<b>\$811,800</b>	<b>\$812,100</b>	<b>\$812,500</b>
<b>Transfers Out</b>	<b>\$157,900</b>	<b>\$66,600</b>	<b>\$66,600</b>	<b>\$1,761,200</b>	<b>\$0</b>	<b>\$1,761,200</b>	<b>\$863,300</b>	<b>\$865,500</b>	<b>\$867,700</b>	<b>\$870,000</b>
<b>Total Uses</b>	<b>\$747,745</b>	<b>\$968,850</b>	<b>\$978,400</b>	<b>\$2,455,190</b>	<b>\$2,400</b>	<b>\$2,457,590</b>	<b>\$1,562,960</b>	<b>\$1,555,010</b>	<b>\$1,558,530</b>	<b>\$1,570,690</b>
Targeted Reserve (12.5% of Uses)	\$93,468	\$121,106	\$122,300	\$306,899		\$307,199	\$195,370	\$194,376	\$194,816	\$196,336
<b>Ending Fund Balance</b>	<b>\$1,175,861</b>	<b>\$1,370,742</b>	<b>\$1,634,511</b>	<b>\$632,441</b>	<b>(\$2,400)</b>	<b>\$630,041</b>	<b>\$528,751</b>	<b>\$462,591</b>	<b>\$421,391</b>	<b>\$397,591</b>
Fund Balance as % of Targeted Reserve	1,258%	1,132%	1,336%	206%		205%	271%	238%	216%	203%
Over/(Short) of Targeted Reserve	\$1,082,393	\$1,249,636	\$1,512,211	\$325,542		\$322,842	\$333,381	\$268,215	\$226,575	\$201,255
Change in Fund Balance	\$625,629	\$344,064	\$457,650	(\$1,002,070)	(\$2,400)	(\$1,004,470)	(\$101,290)	(\$66,160)	(\$41,200)	(\$23,800)

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## 2020 Proposed Capital Budget

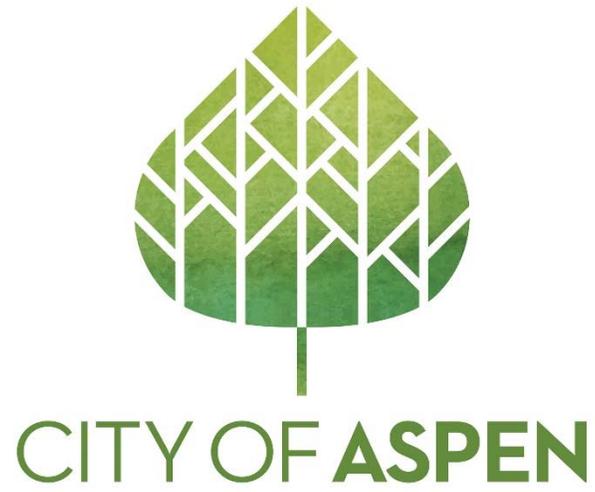
Fund / Department	Project Name	Project Description	Amount
	51166 Marolt - Carpet & Vinyl Replacement - 2020	Ongoing replacement of 15 or so units of worn carpet and vinyl each year as needed	\$50,000
	51167 Marolt - Exterior Painting - 2020	One building per year, including siding and fascia repair	\$29,000
	51168 Marolt - Refurbish Interiors - 2020	Refurbish counter-tops, replace sink/tub hardware, 20 units per year starting 2020	\$25,000
	51169 Marolt - Furniture & Fixture Replacement - 2020	Mattress on rotation basis until complete, shower curtains, mattress pads on turnover in May	\$17,000
	51170 Marolt - Interior Painting of Units - 2020	Paint 20 units per year on rotation until complete	\$15,000
	51171 Marolt - Purchase new furniture - 2020	Refurbish 20 units of furniture per year	\$10,000
	51172 Marolt - Window Replacement - 2020	Replacement of windows as needed due to breakage or damage	\$5,000
	51173 Marolt - Appliance Replacement - 2020	Appliance replacement in units - microwaves and refrigerators - ongoing basis as needed	\$4,500
<b>492 - Marolt Housing Fund</b>			<b>\$155,500</b>

# 2020 - 2024 Proposed Capital Budget

## Marolt Affordable Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51166 Marolt - Carpet & Vinyl Replacement - 2020	\$50,000				
51167 Marolt - Exterior Painting - 2020	\$29,000				
51168 Marolt - Refurbish Interiors - 2020	\$25,000				
51169 Marolt - Furniture & Fixture Replacement - 2020	\$17,000				
51170 Marolt - Interior Painting of Units - 2020	\$15,000				
51171 Marolt - Purchase new furniture - 2020	\$10,000				
51172 Marolt - Window Replacement - 2020	\$5,000				
51173 Marolt - Appliance Replacement - 2020	\$4,500				
50671 Marolt - Carpet & Vinyl Replacement - Out Years		\$50,000	\$25,000	\$25,000	\$25,000
50670 Marolt - Exterior Painting - Out Years		\$31,000	\$32,000	\$34,000	\$27,000
50679 Marolt - Refurbish Interiors		\$25,000	\$25,000	\$25,000	\$25,000
50673 Marolt - Interior Painting of Units - Out Years		\$15,000	\$15,000		
50680 Marolt - Purchase new furniture		\$10,000	\$10,000	\$10,000	\$10,000
50672 Marolt - Furniture & Fixture Replacement - Out Years		\$5,000	\$5,250	\$5,500	\$5,800
50677 Marolt - Window Replacement - Out Years		\$5,000	\$5,000	\$5,000	\$5,000
50675 Marolt - Appliance Replacement - Out Years		\$4,500	\$4,500	\$4,500	\$4,500
50676 Marolt - Boiler and Plumbing Repairs - 2018					\$2,000
<b>Grand Total</b>	<b>\$155,500</b>	<b>\$145,500</b>	<b>\$121,750</b>	<b>\$109,000</b>	<b>\$104,300</b>

2020 Budget - 274



## 501 - Employee Benefits Fund

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# Program Information

## Fund Description and Purpose

The Employee Benefits Fund is an internal service fund to consolidate resources and expenditures related to the City's health, life and dental benefits. The City provides these benefits through a self-insured program (with third party stop loss coverage for large individual or aggregate annual claims), in a shared premium structure. The benefits are 85% employer funded and 15% employee funded.



## Source of Funding

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

# Financial Highlights of 2020

## Revenues Highlights for 2020

Overall, the Employee Benefits Fund's funding sources and revenues represent 3.7% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the \$5,538,880 in total fund, an estimated 83.7% will be from employer premiums (transferred from each department for employees), 12.5% from employee and retiree premiums, and the remainder from the stop loss refund and other miscellaneous items. Overall, the funding expectation is budgeted at 2.7% over last year's forecast.

## Employee Health Insurance Fund Sources: \$5,538,880



### Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Employee Benefits Fund of \$3,193,920, we anticipate a decrease of \$267,720, which is a 8.4% change to the fund balance, ending the year with \$2,926,200.

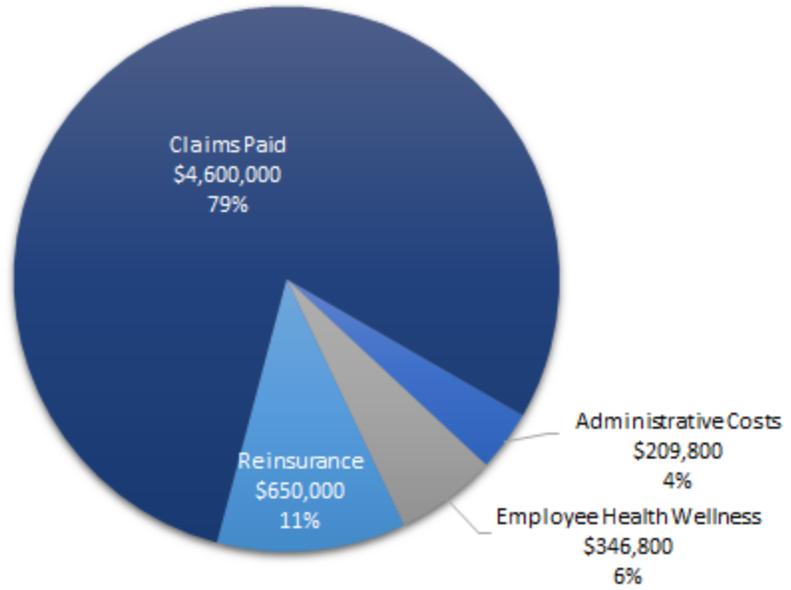
### Supplemental Requests

No supplemental requests are approved for this fund.

### Uses Highlights for 2020

The Employee Benefits Fund's expenditures represent 3.9% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Employee Benefits Fund budgeted uses of \$5,806,600 in 2020, an estimated 79.2% are in claims paid out, 11.2% for reinsurance, 6.0% for employee health and wellness programming, and the remainder is for administrative costs costs. Overall, the total uses are budgeted at 2.6% above last year's budget.

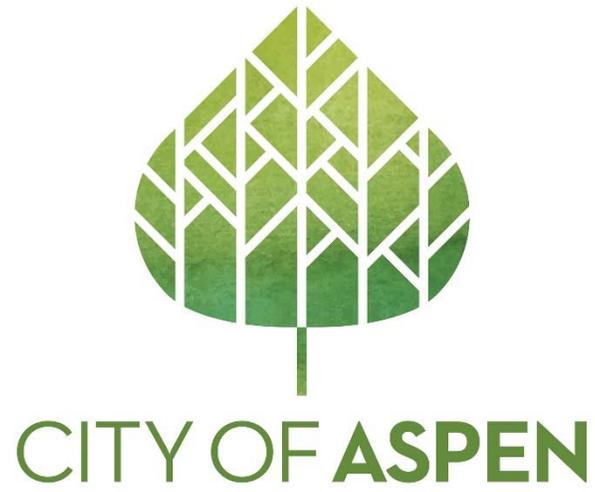
**Employee Health Insurance Fund Uses:  
\$5,806,600**



City of Aspen Budget

501 - Employee Health Insurance Fund

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$3,325,122</b>	<b>\$3,231,902</b>	<b>\$3,783,892</b>	<b>\$3,193,922</b>		<b>\$3,193,922</b>	<b>\$2,926,202</b>	<b>\$2,655,282</b>	<b>\$2,381,502</b>	<b>\$2,105,232</b>
Refund of Expenditure - Stop Loss	\$78,938	\$300,000	\$150,000	\$150,000		\$150,000	\$153,000	\$156,060	\$159,180	\$162,360
Investment Income	\$74,030	\$64,640	\$75,680	\$63,880		\$63,880	\$58,520	\$53,110	\$47,630	\$42,100
Employee Premiums	\$682,356	\$757,000	\$670,000	\$690,000		\$690,000	\$745,200	\$804,820	\$869,210	\$938,750
Employer Premiums	\$4,553,155	\$4,381,000	\$4,500,000	\$4,635,000		\$4,635,000	\$5,005,800	\$5,406,260	\$5,838,760	\$6,305,860
Other Revenues	\$64,348	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Unallocated Revenues</b>	<b>\$5,452,827</b>	<b>\$5,502,640</b>	<b>\$5,395,680</b>	<b>\$5,538,880</b>	<b>\$0</b>	<b>\$5,538,880</b>	<b>\$5,962,520</b>	<b>\$6,420,250</b>	<b>\$6,914,780</b>	<b>\$7,449,070</b>
<b>Revenues In</b>	<b>\$5,452,827</b>	<b>\$5,502,640</b>	<b>\$5,395,680</b>	<b>\$5,538,880</b>	<b>\$0</b>	<b>\$5,538,880</b>	<b>\$5,962,520</b>	<b>\$6,420,250</b>	<b>\$6,914,780</b>	<b>\$7,449,070</b>
<b>Total Revenues</b>	<b>\$5,452,827</b>	<b>\$5,502,640</b>	<b>\$5,395,680</b>	<b>\$5,538,880</b>	<b>\$0</b>	<b>\$5,538,880</b>	<b>\$5,962,520</b>	<b>\$6,420,250</b>	<b>\$6,914,780</b>	<b>\$7,449,070</b>
99971 - Administrative Costs	\$203,573	\$203,250	\$205,650	\$209,800		\$209,800	\$214,000	\$218,290	\$222,660	\$227,120
99972 - Employee Health Wellness and Safety	\$307,947	\$316,110	\$380,000	\$346,800		\$346,800	\$349,440	\$352,140	\$354,900	\$357,710
99973 - Reinsurance	\$569,905	\$842,000	\$650,000	\$650,000		\$650,000	\$702,000	\$758,160	\$818,810	\$884,310
99974 - Claims Paid	\$3,912,580	\$4,300,000	\$4,750,000	\$4,600,000		\$4,600,000	\$4,968,000	\$5,365,440	\$5,794,680	\$6,258,250
<b>Operating</b>	<b>\$4,994,005</b>	<b>\$5,661,360</b>	<b>\$5,985,650</b>	<b>\$5,806,600</b>	<b>\$0</b>	<b>\$5,806,600</b>	<b>\$6,233,440</b>	<b>\$6,694,030</b>	<b>\$7,191,050</b>	<b>\$7,727,390</b>
<b>Total Uses</b>	<b>\$4,994,005</b>	<b>\$5,661,360</b>	<b>\$5,985,650</b>	<b>\$5,806,600</b>	<b>\$0</b>	<b>\$5,806,600</b>	<b>\$6,233,440</b>	<b>\$6,694,030</b>	<b>\$7,191,050</b>	<b>\$7,727,390</b>
<b>Ending Fund Balance</b>	<b>\$3,783,944</b>	<b>\$3,073,182</b>	<b>\$3,193,922</b>	<b>\$2,926,202</b>	<b>\$0</b>	<b>\$2,926,202</b>	<b>\$2,655,282</b>	<b>\$2,381,502</b>	<b>\$2,105,232</b>	<b>\$1,826,912</b>
<b>Change in Fund Balance</b>	<b>\$458,822</b>	<b>(\$158,720)</b>	<b>(\$589,970)</b>	<b>(\$267,720)</b>	<b>\$0</b>	<b>(\$267,720)</b>	<b>(\$270,920)</b>	<b>(\$273,780)</b>	<b>(\$276,270)</b>	<b>(\$278,320)</b>



## 505 - Employee Housing Fund

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# Program Information

## Fund Description and Purpose

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



## Source of Funding

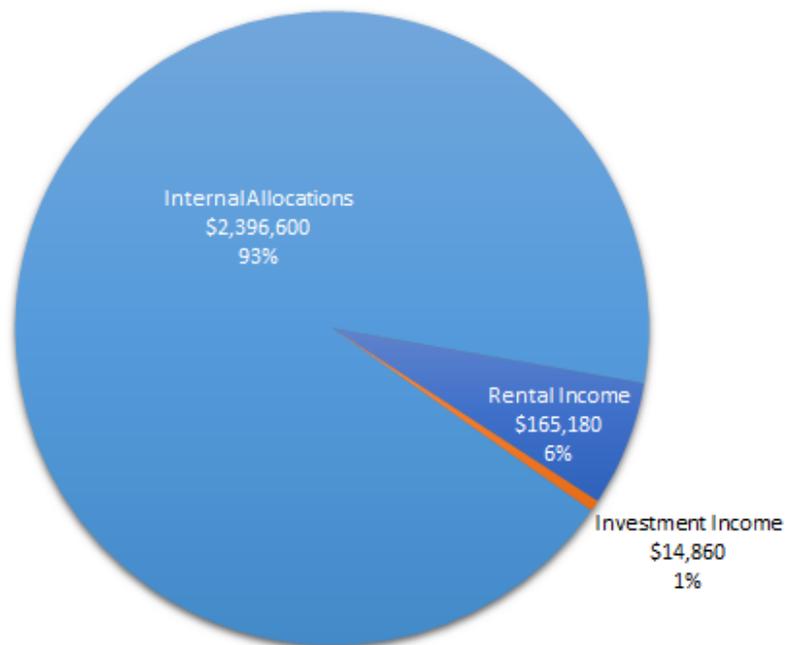
An internal “charge” requires departments to pay into the Employee Housing Fund based on the full-time staff it employs. For 2020, this amount is \$7,750 per full-time employee (FTE).

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Employee Housing Fund's funding sources and revenues represent 1.7% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the \$2,576,640 in total fund, an estimated 93.0% will be from allocations transferred from each department per number of FTE employees, 6.4% from rental income, and the remainder from other miscellaneous items. Overall, the funding expectation is budgeted at 3.6% over last year's forecast.

## Employee Housing Fund Sources: \$2,576,640



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Employee Housing Fund of \$742,870, we anticipate an increase of \$2,155,230, which is a 290.1% change to the fund balance, ending the year with \$2,898,100. The funds balance is being built up to fund future housing projects.

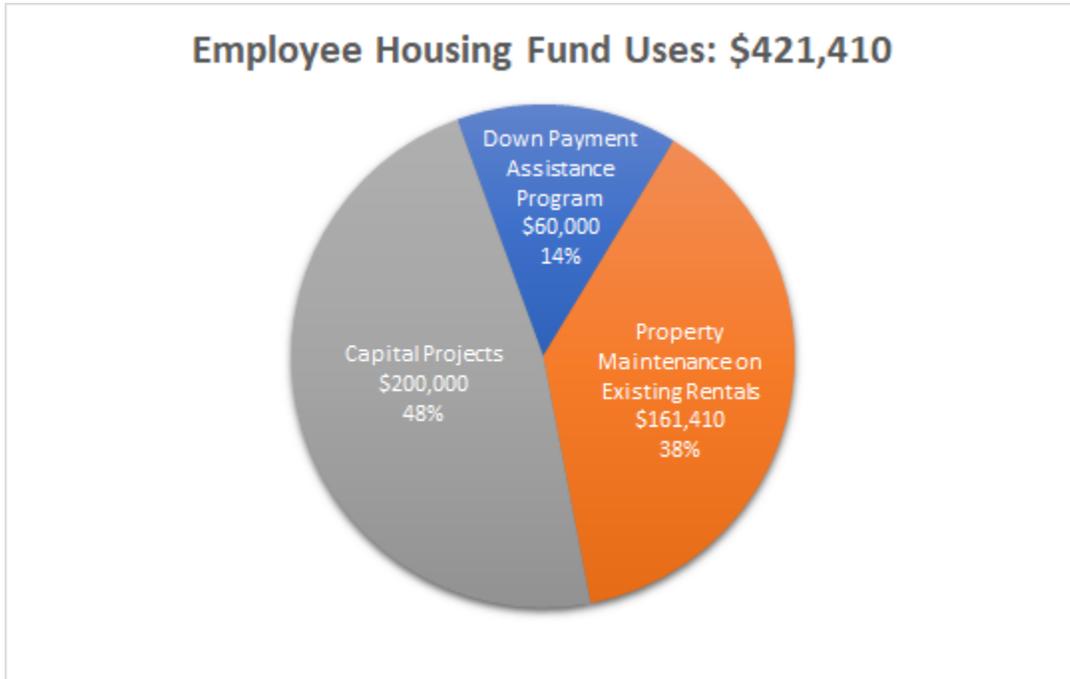
## Supplemental Requests

In 2020, the Employee Housing Fund's total approved supplemental requests were \$48,000. These requests were to cover rising HOA specific costs in the City of Aspen employee housing, and the higher operational expenses due to turnover increase and the additional units within this program. For additional details, please refer to the Supplemental Requests tab.

## Uses Highlights for 2020

The Employee Housing Fund's expenditures represent 0.3% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Employee Housing Fund budgeted uses of

\$421,410 in 2020, an estimated 47.5% will be towards capital projects, 38.3% for property maintenance on existing infrastructure, and the remaining 14.2% for down payment assistance. Overall, the total uses are budgeted at 86.3% below last year's budget including the approved supplemental request.



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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$3,676,437</b>	<b>\$1,488,399</b>	<b>\$2,002,670</b>	<b>\$742,871</b>		<b>\$742,871</b>	<b>\$2,898,101</b>	<b>\$5,190,801</b>	<b>\$7,590,461</b>	<b>\$10,098,591</b>
Rental Income - Permanent	\$156,840	\$161,940	\$161,940	\$165,180		\$165,180	\$168,480	\$171,850	\$175,290	\$178,800
Investment Income	\$49,115	\$29,770	\$40,050	\$14,860		\$14,860	\$57,960	\$103,820	\$151,810	\$201,970
Sale of Housing Units	\$738,316	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Other Revenues	\$453,296	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Unallocated Revenues</b>	<b>\$1,397,567</b>	<b>\$191,710</b>	<b>\$201,990</b>	<b>\$180,040</b>	<b>\$0</b>	<b>\$180,040</b>	<b>\$226,440</b>	<b>\$275,670</b>	<b>\$327,100</b>	<b>\$380,770</b>
From the General Fund	\$546,408	\$1,123,300	\$1,147,600	\$1,190,500		\$1,190,500	\$1,229,000	\$1,267,200	\$1,305,700	\$1,344,200
From the Parks and Open Space Fund	\$141,804	\$287,100	\$287,100	\$311,000		\$311,000	\$331,700	\$342,100	\$352,400	\$362,800
From the Wheeler Opera House Fund	\$57,600	\$114,800	\$114,800	\$114,900		\$114,900	\$122,600	\$126,400	\$130,300	\$134,100
From the Transportation Fund	\$22,200	\$44,200	\$44,200	\$44,200		\$44,200	\$47,200	\$48,600	\$50,100	\$51,600
From the Kids First Fund	\$33,696	\$67,100	\$67,100	\$67,200		\$67,200	\$71,700	\$73,900	\$76,100	\$78,400
From the Stormwater Fund	\$25,800	\$51,200	\$51,200	\$51,300		\$51,300	\$54,700	\$56,400	\$58,100	\$59,800
From the Water Utility Fund	\$113,400	\$212,300	\$212,300	\$220,600		\$220,600	\$235,300	\$242,600	\$250,000	\$257,300
From the Electric Utility Fund	\$60,204	\$107,200	\$107,200	\$117,100		\$117,100	\$124,900	\$128,900	\$132,800	\$136,700
From the Parking Fund	\$62,004	\$123,700	\$123,700	\$127,900		\$127,900	\$132,000	\$136,100	\$140,300	\$144,400
From the Golf Course Fund	\$25,704	\$55,700	\$55,700	\$65,000		\$65,000	\$67,100	\$69,200	\$71,300	\$73,400
From the Truscott I Housing Fund	\$5,796	\$11,500	\$11,500	\$11,900		\$11,900	\$12,300	\$12,600	\$13,000	\$13,400
From the Marolt Housing Fund	\$5,400	\$10,700	\$10,700	\$11,100		\$11,100	\$11,400	\$11,800	\$12,100	\$12,500
From the IT Fund	\$26,604	\$53,000	\$53,000	\$63,900		\$63,900	\$66,000	\$68,100	\$70,100	\$72,200
<b>Transfers In</b>	<b>\$1,126,620</b>	<b>\$2,261,800</b>	<b>\$2,286,100</b>	<b>\$2,396,600</b>	<b>\$0</b>	<b>\$2,396,600</b>	<b>\$2,505,900</b>	<b>\$2,583,900</b>	<b>\$2,662,300</b>	<b>\$2,740,800</b>
<b>Total Revenues</b>	<b>\$2,524,187</b>	<b>\$2,453,510</b>	<b>\$2,488,090</b>	<b>\$2,576,640</b>	<b>\$0</b>	<b>\$2,576,640</b>	<b>\$2,732,340</b>	<b>\$2,859,570</b>	<b>\$2,989,400</b>	<b>\$3,121,570</b>
00000 - Non-Classified	\$21	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$21</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
63000 - Down Payment Assistance Program	\$34,368	\$60,000	\$60,000	\$60,000		\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
<b>Down Payment Assistance</b>	<b>\$34,368</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>	<b>\$60,000</b>
11906 - Old Powerhouse	\$120	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
11933 - Employee Housing Properties	\$136,873	\$111,180	\$135,480	\$113,410	\$48,000	\$161,410	\$164,640	\$167,910	\$171,270	\$174,680
11936 - COA Employee Housing Units	\$603,994	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Property / Facilities Maintenance</b>	<b>\$740,987</b>	<b>\$111,180</b>	<b>\$135,480</b>	<b>\$113,410</b>	<b>\$48,000</b>	<b>\$161,410</b>	<b>\$164,640</b>	<b>\$167,910</b>	<b>\$171,270</b>	<b>\$174,680</b>
<b>Operating</b>	<b>\$775,376</b>	<b>\$171,180</b>	<b>\$195,480</b>	<b>\$173,410</b>	<b>\$48,000</b>	<b>\$221,410</b>	<b>\$224,640</b>	<b>\$227,910</b>	<b>\$231,270</b>	<b>\$234,680</b>
81200 - Capital Projects	\$3,422,572	\$2,910,800	\$3,552,409	\$200,000		\$200,000	\$215,000	\$232,000	\$250,000	\$269,000
<b>Capital</b>	<b>\$3,422,572</b>	<b>\$2,910,800</b>	<b>\$3,552,409</b>	<b>\$200,000</b>	<b>\$0</b>	<b>\$200,000</b>	<b>\$215,000</b>	<b>\$232,000</b>	<b>\$250,000</b>	<b>\$269,000</b>
<b>Total Uses</b>	<b>\$4,197,948</b>	<b>\$3,081,980</b>	<b>\$3,747,889</b>	<b>\$373,410</b>	<b>\$48,000</b>	<b>\$421,410</b>	<b>\$439,640</b>	<b>\$459,910</b>	<b>\$481,270</b>	<b>\$503,680</b>
<b>Ending Fund Balance</b>	<b>\$2,002,676</b>	<b>\$859,929</b>	<b>\$742,871</b>	<b>\$2,946,101</b>	<b>(\$48,000)</b>	<b>\$2,898,101</b>	<b>\$5,190,801</b>	<b>\$7,590,461</b>	<b>\$10,098,591</b>	<b>\$12,716,481</b>
Change in Fund Balance	(\$1,673,761)	(\$628,470)	(\$1,259,799)	\$2,203,230	(\$48,000)	\$2,155,230	\$2,292,700	\$2,399,660	\$2,508,130	\$2,617,890

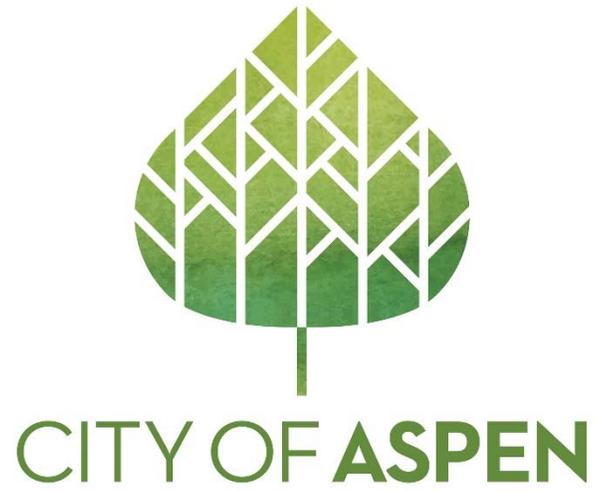
# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
51244 2020	Properties Repair and Renovations - Critical capital maintenance and improvements on city housing assets		\$200,000
<b>505 - Employee Housing Fund</b>			<b>\$200,000</b>

# 2020 - 2024 Proposed Capital Budget

## Employee Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51244 Properties Repair and Renovations - 2020	\$200,000				
51245 Properties Repair and Renovations - Out Years		\$215,000	\$232,000	\$250,000	\$269,000
<b>Grand Total</b>	<b>\$200,000</b>	<b>\$215,000</b>	<b>\$232,000</b>	<b>\$250,000</b>	<b>\$269,000</b>



## 510 - Information Technology Fund

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# Program Information

## Fund Description and Purpose

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



## Source of Funding

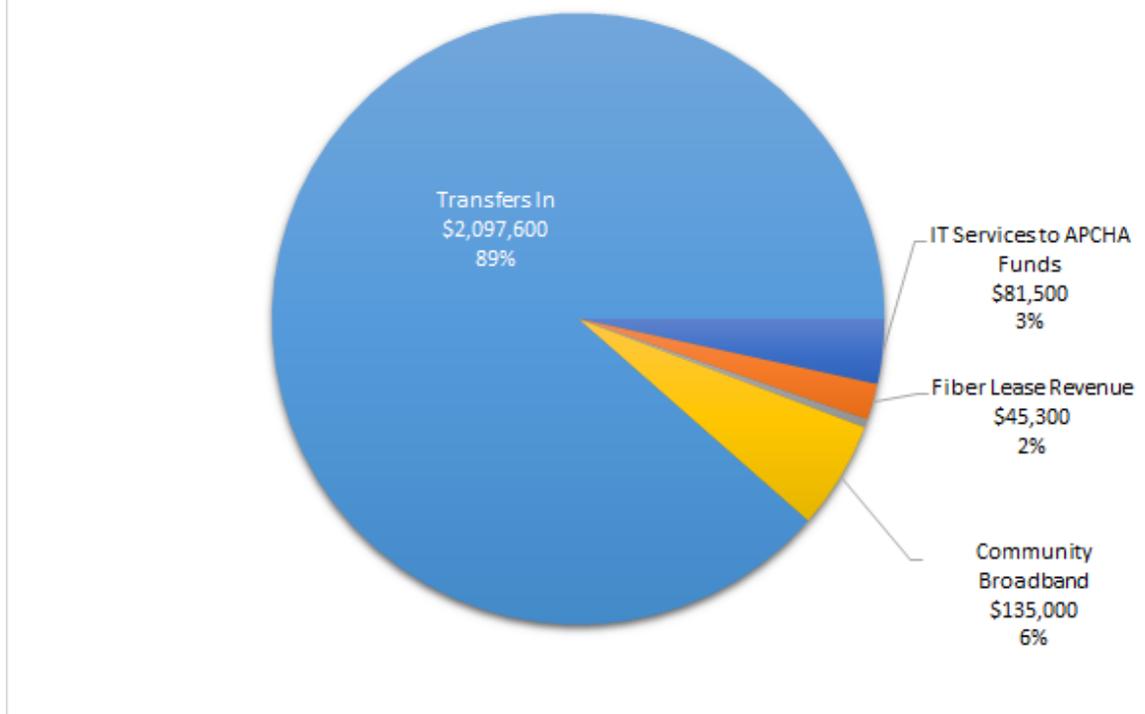
The internal cost allocation to the supported city departments is based on a number of metrics, including: number of network accounts; number of devices (desktop and laptops, network printers, servers, phones); number of application licenses; and then an allocation of fixed capital outlay costs for projects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

# Financial Highlights of 2020

## Revenues Highlights for 2020

The Information Technology Fund's funding sources and revenues represent 1.6% of City's total estimated incoming funds in 2020 (\$151,495,575). Of the total fund revenue of \$2,369,740 in 2020, an estimated 88.5% will be generated from interfund departmental services, 5.7% from Community Broadband, 3.4% from IT services to APCHA funds, 1.9% from fiber lease revenue, and the remainder from other miscellaneous items. Overall, the revenue expectation is budgeted at 18.1% over last year's forecast to account for corresponding increases in IT-related transfers from other funds, allocating for network services upgrades phased over a couple of years.

## Information Technology Fund Sources: \$2,369,740



## Fund Balance Changes

From the forecasted opening balance on January 1, 2020 in the Information Technology Fund of \$516,860, we anticipate an increase of \$22,320, which is a 4.3% change to the fund balance, ending the year with \$539,180.

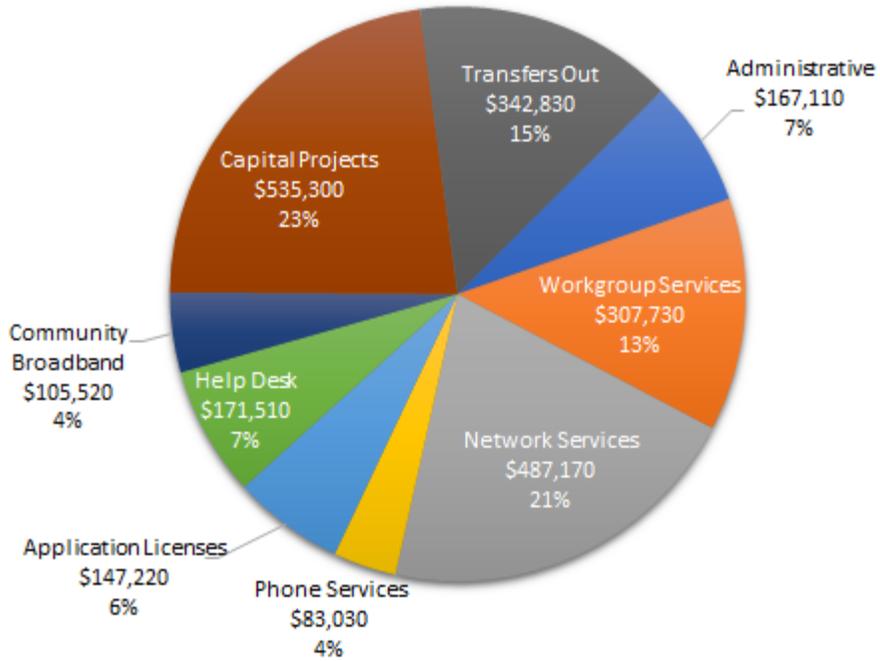
## Supplemental Requests

No supplemental requests are approved for this fund.

## Uses Highlights for 2020

The Information Technology Fund's expenditures represent 1.6% of the City's total estimated uses (\$147,447,250) in 2020. Of the total Information Technology Fund budgeted uses of \$2,347,420 in 2020, an estimated 22.8% will be for capital projects, 20.8% for network services, 14.6% in interfund transfers, 13.1% for workgroup services, and the remainder for administrative costs, application licenses, help desk and other services expenditures. Overall, the total uses are budgeted at 17.0% above last year's budget, mainly due to capital projects.

## Information Technology Fund Uses: \$2,347,420



**City of Aspen Budget**  
**510 - Information Technology Fund**

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Requests	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$830,607</b>	<b>\$482,621</b>	<b>\$971,068</b>	<b>\$516,860</b>		<b>\$516,860</b>	<b>\$539,180</b>	<b>\$566,050</b>	<b>\$600,030</b>	<b>\$632,690</b>
IT Fees	\$76,822	\$69,000	\$69,000	\$81,500	\$0	\$81,500	\$83,130	\$84,790	\$86,490	\$88,220
Refund of Expenditures - County	\$55,832	\$45,300	\$45,304	\$45,300	\$0	\$45,300	\$46,210	\$47,130	\$48,070	\$49,030
Investment Income	\$16,795	\$9,650	\$19,420	\$10,340	\$0	\$10,340	\$10,780	\$11,320	\$12,000	\$12,650
Other Revenues	\$21	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Unallocated Revenues</b>	<b>\$149,470</b>	<b>\$123,950</b>	<b>\$133,724</b>	<b>\$137,140</b>	<b>\$0</b>	<b>\$137,140</b>	<b>\$140,120</b>	<b>\$143,240</b>	<b>\$146,560</b>	<b>\$149,900</b>
11860 - Community Broadband	\$0	\$156,540	\$90,000	\$135,000		\$135,000	\$137,700	\$140,450	\$143,260	\$146,130
<b>Program Specific Revenues</b>	<b>\$0</b>	<b>\$156,540</b>	<b>\$90,000</b>	<b>\$135,000</b>	<b>\$0</b>	<b>\$135,000</b>	<b>\$137,700</b>	<b>\$140,450</b>	<b>\$143,260</b>	<b>\$146,130</b>
<b>Revenues In</b>	<b>\$149,470</b>	<b>\$280,490</b>	<b>\$223,724</b>	<b>\$272,140</b>	<b>\$0</b>	<b>\$272,140</b>	<b>\$277,820</b>	<b>\$283,690</b>	<b>\$289,820</b>	<b>\$296,030</b>
From the General Fund	\$1,010,400	\$1,160,700	\$1,160,700	\$1,339,000		\$1,339,000	\$1,298,210	\$1,218,490	\$1,280,000	\$1,288,840
From the Parks and Open Space Fund	\$126,300	\$155,900	\$155,900	\$209,200		\$209,200	\$202,830	\$190,380	\$199,990	\$201,370
From the Wheeler Opera House Fund	\$92,604	\$121,700	\$121,700	\$150,700		\$150,700	\$146,110	\$137,140	\$144,060	\$145,050
From the Transportation Fund	\$27,204	\$30,000	\$30,000	\$35,200		\$35,200	\$34,130	\$32,030	\$33,650	\$33,880
From the Housing Development Fund	\$5,304	\$6,100	\$6,100	\$1,200		\$1,200	\$1,160	\$1,090	\$1,150	\$1,160
From the Kids First Fund	\$32,604	\$41,600	\$41,600	\$47,000		\$47,000	\$45,570	\$42,770	\$44,930	\$45,240
From the Stormwater Fund	\$9,396	\$7,300	\$7,300	\$2,800		\$2,800	\$2,710	\$2,540	\$2,670	\$2,690
From the Water Utility Fund	\$136,104	\$153,000	\$153,000	\$189,100		\$189,100	\$183,340	\$172,080	\$180,760	\$182,010
From the Electric Utility Fund	\$20,796	\$13,400	\$13,400	\$22,200		\$22,200	\$21,520	\$20,200	\$21,220	\$21,370
From the Parking Fund	\$64,704	\$69,100	\$69,100	\$76,000		\$76,000	\$73,690	\$69,170	\$72,660	\$73,160
From the Golf Course Fund	\$30,096	\$24,700	\$24,700	\$25,200		\$25,200	\$24,430	\$22,930	\$24,090	\$24,260
<b>Transfers In</b>	<b>\$1,555,512</b>	<b>\$1,783,500</b>	<b>\$1,783,500</b>	<b>\$2,097,600</b>	<b>\$0</b>	<b>\$2,097,600</b>	<b>\$2,033,700</b>	<b>\$1,908,820</b>	<b>\$2,005,180</b>	<b>\$2,019,030</b>
<b>Total Revenues</b>	<b>\$1,704,982</b>	<b>\$2,063,990</b>	<b>\$2,007,224</b>	<b>\$2,369,740</b>	<b>\$0</b>	<b>\$2,369,740</b>	<b>\$2,311,520</b>	<b>\$2,192,510</b>	<b>\$2,295,000</b>	<b>\$2,315,060</b>
00000 - Non-Classified	\$8,100	\$0	\$177,990			\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$8,100</b>	<b>\$0</b>	<b>\$177,990</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$205,871	\$203,934	\$203,934	\$160,320		\$160,320	\$165,480	\$170,850	\$176,450	\$182,260
10050 - Minor Capital Outlay	\$564	\$9,160	\$18,441	\$6,790		\$6,790	\$6,930	\$7,070	\$7,210	\$7,350
<b>Administrative</b>	<b>\$206,435</b>	<b>\$213,094</b>	<b>\$222,375</b>	<b>\$167,110</b>	<b>\$0</b>	<b>\$167,110</b>	<b>\$172,410</b>	<b>\$177,920</b>	<b>\$183,660</b>	<b>\$189,610</b>

**City of Aspen Budget**  
**510 - Information Technology Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
11810 - Workgroup Services	\$167,950	\$301,500	\$301,500	\$307,730		\$307,730	\$319,100	\$330,980	\$343,390	\$356,370
11820 - Network Services	\$444,361	\$437,726	\$437,726	\$487,170		\$487,170	\$502,580	\$518,610	\$535,270	\$552,610
11830 - Phone Services	\$79,338	\$81,070	\$81,070	\$83,030		\$83,030	\$85,370	\$87,800	\$90,310	\$92,920
11840 - Application Licenses	\$71,840	\$136,420	\$136,420	\$147,220		\$147,220	\$151,350	\$155,640	\$160,060	\$164,650
11850 - Help Desk	\$155,338	\$175,655	\$175,655	\$171,510		\$171,510	\$178,240	\$185,290	\$192,670	\$200,410
11860 - Community Broadband	\$0	\$103,450	\$103,450	\$105,520		\$105,520	\$107,630	\$109,780	\$111,980	\$114,220
<b>Technology Services</b>	<b>\$918,827</b>	<b>\$1,235,821</b>	<b>\$1,235,821</b>	<b>\$1,302,180</b>	<b>\$0</b>	<b>\$1,302,180</b>	<b>\$1,344,270</b>	<b>\$1,388,100</b>	<b>\$1,433,680</b>	<b>\$1,481,180</b>
<b>Operating</b>	<b>\$1,133,362</b>	<b>\$1,448,915</b>	<b>\$1,636,186</b>	<b>\$1,469,290</b>	<b>\$0</b>	<b>\$1,469,290</b>	<b>\$1,516,680</b>	<b>\$1,566,020</b>	<b>\$1,617,340</b>	<b>\$1,670,790</b>
81200 - Capital Projects	\$209,180	\$235,000	\$549,476	\$535,300		\$535,300	\$416,000	\$231,000	\$274,000	\$228,800
<b>Capital</b>	<b>\$209,180</b>	<b>\$235,000</b>	<b>\$549,476</b>	<b>\$535,300</b>	<b>\$0</b>	<b>\$535,300</b>	<b>\$416,000</b>	<b>\$231,000</b>	<b>\$274,000</b>	<b>\$228,800</b>
General Fund Overhead	\$177,300	\$179,100	\$179,100	\$202,200		\$202,200	\$209,300	\$216,600	\$224,200	\$232,000
<b>Overhead Allocations</b>	<b>\$177,300</b>	<b>\$179,100</b>	<b>\$179,100</b>	<b>\$202,200</b>	<b>\$0</b>	<b>\$202,200</b>	<b>\$209,300</b>	<b>\$216,600</b>	<b>\$224,200</b>	<b>\$232,000</b>
To the AMP Fund	\$15,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
To the General Fund	\$3,070	\$0	\$6,400	\$0		\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$0	\$90,500	\$37,270	\$76,730		\$76,730	\$76,670	\$76,810	\$76,700	\$76,780
To the Employee Housing Fund	\$26,604	\$53,000	\$53,000	\$63,900		\$63,900	\$66,000	\$68,100	\$70,100	\$72,200
<b>Other Transfers</b>	<b>\$44,674</b>	<b>\$143,500</b>	<b>\$96,670</b>	<b>\$140,630</b>	<b>\$0</b>	<b>\$140,630</b>	<b>\$142,670</b>	<b>\$144,910</b>	<b>\$146,800</b>	<b>\$148,980</b>
<b>Transfers Out</b>	<b>\$221,974</b>	<b>\$322,600</b>	<b>\$275,770</b>	<b>\$342,830</b>	<b>\$0</b>	<b>\$342,830</b>	<b>\$351,970</b>	<b>\$361,510</b>	<b>\$371,000</b>	<b>\$380,980</b>
<b>Total Uses</b>	<b>\$1,564,516</b>	<b>\$2,006,515</b>	<b>\$2,461,432</b>	<b>\$2,347,420</b>	<b>\$0</b>	<b>\$2,347,420</b>	<b>\$2,284,650</b>	<b>\$2,158,530</b>	<b>\$2,262,340</b>	<b>\$2,280,570</b>
<b>Ending Fund Balance</b>	<b>\$971,073</b>	<b>\$540,096</b>	<b>\$516,860</b>	<b>\$539,180</b>	<b>\$0</b>	<b>\$539,180</b>	<b>\$566,050</b>	<b>\$600,030</b>	<b>\$632,690</b>	<b>\$667,180</b>
Change in Fund Balance	\$140,466	\$57,475	(\$454,208)	\$22,320	\$0	\$22,320	\$26,870	\$33,980	\$32,660	\$34,490

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
51235 Network Services - 2020		2020 Network Services investments [NOTE: New City Offices IT will be factored into when some of these investments are made]: - Backup (software, installation, Production & Disaster Recovery (DR) media agents) - \$65k - Firewall investments: \$36k - Active Directory Upgrades: \$10k - Storage Area Network (SAN) Refresh/Upgrades: \$80,600 - Virtualization & Computing Infrastructure: \$139,800 - Virtual Desktop Infrastructure: 32k	\$287,300
51236 Fiber Optic Implementation - 2020		2020 Fiber Implementation: - Repair/replace fiber cable and/or fiber splices found bad or failing: \$30k - Correct Streets fiber currently vulnerable to weather and exposure damage: \$30k - Expand fiber and/or conduit during Small Cell and other construction projects: \$35k	\$95,000
51243 Streets SmartBunker		Streets is a critical location for City and Pitkin County communications (including 911). The current IT physical environment should be improved to include proper equipment enclosure, cooling and network connections. An APC SmartBunker (or alternative) would create this better technology physical environment: \$37,500	\$37,500
51238 Water-to-ARC Microwave - Create Resilient Communications Ring		Create a microwave high speed communications link between Water and the ARC. This creates a more resilient communications connection (i.e., a ring) to the ARC and Water.	\$35,000
51241 Fiber-to-the-Premise - FTTP Experiment		Fiber-to-the-Premise (FTTP) Experiment (e.g., Water Place). Related to Small Cells and limiting the amount of radio transmissions in Aspen, it is important that the City understand FTTP. Additionally, the City is well positioned to implement this FTTP experiment by leveraging Community Broadband infrastructure and skills: \$35,000	\$35,000

## 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
51237	Cybersecurity 2020	2020 Cybersecurity: - Cybersecurity Audit: Contract with 3rd party cybersecurity firm to perform a security audit and make recommendations for security vulnerability remediations - \$25k - Nessus Pro Vulnerability Scanner + consulting: \$5,500	\$30,500
51240	CBRS PAL Radio Spectrum License	In collaboration with Pitkin County, purchase CBRS mid-band radio spectrum license for uses including public safety, City/County operations and commercial wireless capacity augmentation: \$15k	\$15,000
<b>510 - Information Technology Fund</b>			<b>\$535,300</b>

# 2020 - 2024 Proposed Capital Budget

## Information Technology Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51235 Network Services - 2020	\$287,300				
51236 Fiber Optic Implementation - 2020	\$95,000				
51243 Streets SmartBunker	\$37,500				
51238 Water-to-ARC Microwave - Create Resilient Communications Ring	\$35,000				
51241 Fiber-to-the-Premise - FTTP Experiment	\$35,000				
51237 Cybersecurity 2020	\$30,500				
51240 CBRS PAL Radio Spectrum License	\$15,000				
50687 Network Services - Out Years		\$265,000	\$161,000	\$141,000	\$75,000
50816 Fiber Optic Implementation - Out years		\$70,000	\$70,000	\$70,000	\$70,000
50812 IT Firewall Refresh - Out years		\$44,000			\$44,000
50690 Fleet - IT - Out Years		\$29,000			
51051 IT Loaner Laptop Refresh - Out Years		\$8,000			\$12,000
50814 Disaster Recovery (DR) Site Refresh and Move to APD Building - Out years				\$39,000	
50818 Cyber Security - Policy Mgr for Network Access Contr - Out years				\$24,000	
50820 Microsoft Active Directory Upgrade - Out years					\$19,800
51049 CitySource Refresh - Out Years					\$8,000
51057 CommVault Backup Upgrade - Out Years					
51239 Water-to-ARC Microwave - Out Years					
51242 Fiber-to-the-Premise - FTTP Experiment - Out Years					
<b>Grand Total</b>	<b>\$535,300</b>	<b>\$416,000</b>	<b>\$231,000</b>	<b>\$274,000</b>	<b>\$228,800</b>



CITY OF **ASPEN**

## Debt Service



Courtesy of Aspen Historical Society



## DEBT SUMMARY

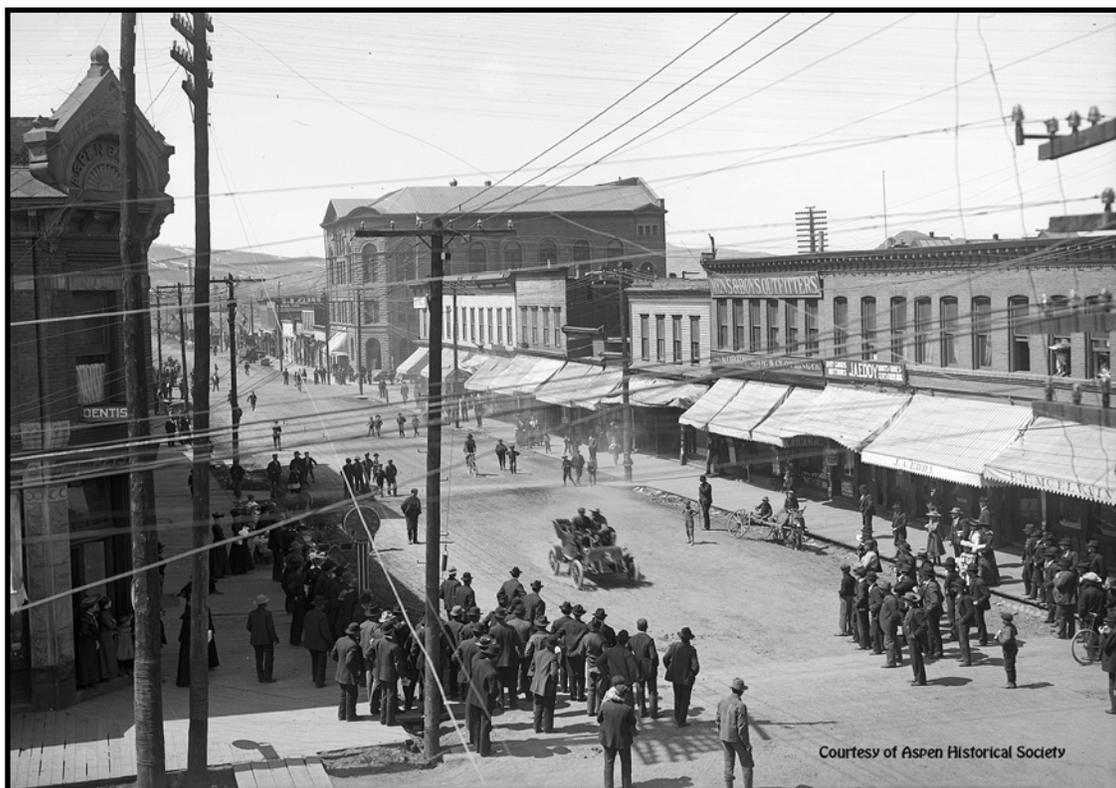
The following section provides a comprehensive assessment of the City's debt service budget. Aspen debt service appropriations can be divided into three categories:

- General obligation debt approved with a vote of the people,
- Revenue supported debt approved with a vote of the people and supported by a dedicated revenue stream, and
- Assessment debt, including special improvement district (SID) debt which constitutes a special limited obligation.

Aspen is a home rule city under the laws of the State of Colorado. As such, debt issuance is limited by terms provided in the City of Aspen Charter. Section 10.4 of the City Charter limits general obligation indebtedness of a maximum of 20% of the City of Aspen's assessed value. There is no limitation on revenue-supported debt or special district debt. Currently, Aspen's assessed property value is \$1,830,655,150 (total real value is \$18,028,113,260) placing the City's debt limit at \$366,131,030, well above the total projected outstanding general obligation (GO) debt of \$1,330,000 on January 1, 2020.

The following debt summary chart and graph summarize all debt service appropriations for 2020 and indicate 2020 ending balances for each debt issue and type. In all, principal and interest debt service payments budgeted for 2020 are estimated at \$7,398,904. Remaining indebtedness at the end of 2020 is projected at \$64,708,386.

The subsequent descriptions and debt service charts illustrate the makeup of the City's indebtedness and provide a summary of total general, revenue, and special obligation indebtedness of the City of Aspen. The final piece of this document's section is the City of Aspen Debt Policy as prescribed in Article X of the City Charter.



Courtesy of Aspen Historical Society

## DEBT SUMMARY

### GENERAL OBLIGATION AND REVENUE DEBT (totals below are the original debt issuance amount)

#### 2007 Public Facilities Authority Certificates of Participation - \$8,405,000

Over the life of the certificates interest rate varies from 5.27% to 5.96% and certificates mature annually through September 2037 in amounts ranging from \$60,000 to \$560,000. Total annual debt service ranged from \$592,220 to \$597,234 until in 2019, City of Aspen paid off \$4,460,000 of the principal down. The maturity date remains the same, but the current annual debt service amounts range from \$183,000 to 188,000 and is serviced by the Asset Management Plan (AMP) Fund from project revenues. These certificates financed the acquisition of the ISIS Theatre.

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

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

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

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

#### 2010 Lease Purchase Agreement - \$441,449

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

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

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through November 2022 in amounts ranging from \$60,000 to \$1,460,000. Total annual debt service ranges from \$72,800 to \$1,521,200. These bonds partially advance refunded the 2005B Sales Tax Revenue Bonds that paid for acquisition of open space, a water reuse project, and trail improvements.

#### 2012 Parks and Open Space Sales Tax Revenue Improvement Bonds - \$5,225,000

Over the life of the bonds interest rate varies from 2.75% to 3.00% and bonds mature annually from November 2026 through November 2032 in amounts ranging from \$680,000 to \$815,000. Total annual debt service ranges from \$154,712 to \$839,212. This issue financed trail, recreation and open space acquisition and improvement.

#### 2013 Parks and Open Space Sales Tax Revenue Refunding Bonds - \$8,295,000

Over the life of the bonds interest rate varies from 2.25% to 4.00% and bonds mature annually from November 2022 through November 2025 in amounts ranging from \$1,110,000 to \$2,490,000. Total annual debt service ranges from \$258,577 to \$2,590,400. These bonds partially advance refunded the 2005B Sales Tax Revenue Bonds that paid for acquisition of open space, a water reuse project, and trail improvements.

#### 2014 Parks and Open Space Sales Tax Revenue Improvement Bonds - \$4,180,000

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually through November 2025 in amounts ranging from \$310,000 to \$485,000. Total annual debt service ranges from \$401,700 to \$529,400. This issue will finance certain park, recreation and open space improvements.

## DEBT SUMMARY

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

Over the life of the bonds interest rate varies from 2.00% to 4.00% and bonds mature annually from November 2016 to November 2018 and in November 2022 in amounts ranging from \$90,000 to \$1,030,000. Total annual debt service ranges from \$41,200 to \$1,071,200. These bonds partially advance refunded the 2005B Sales Tax Revenue Bonds that paid for acquisition of open space, a water reuse project, and trail improvements.

### 2015 Parks and Open Space Sales Tax Revenue Refunding Bonds - \$2,685,000

Over the life of the bonds interest rate varies from 2.00% to 3.00% and bonds mature annually from November 2017 through November 2019 in amounts ranging from \$565,000 to \$1,070,000. Total annual debt service ranges from \$581,950 to \$1,109,350. These bonds partially advance refunded the 2005B Sales Tax Revenue Bonds that paid for acquisition of open space, a water reuse project, and trail improvements.

### 2017 Public Facilities Authority Certificates of Participation (COPs) - \$17,570,000

Over the life of the certificates, interest rate varies from 2% to 5% and certificates mature annually from December 2027 through 2046 in amounts ranging from 435,000 to \$1,100,000. Total annual debt ranges from \$1,052,250 to \$1,157,150 and is serviced by the General Fund from projected lease allocations. These COPs paid for the construction of the Aspen Police Department Facility.

### 2019 Direct Placement Loan - \$2,150,000

The loan agreement interest rate is set at 2.9% and annual debt service payments range from \$272,685 to \$356,970 to mature in December 2025. This direct placement loan was issued by Vectra Bank to private investors on an agency basis to refinance the 2008 General Obligation Electric Facility Bonds, originally issued to finance the construction and equipping of a hydroelectric facility, known as Castle Creek Hydroelectric Plant. That project was effectively cancelled in 2013.

### 2019 Jacobsen Textron Golf Equipment Lease Purchase Agreement - \$259,663

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

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

Over the life of the certificates, this placeholder financing assumes interest rate ranging 3% and 5% certificates mature annually through December 2048 in amounts ranging from \$410,000 to \$1,580,000. Total annual debt service ranges from \$1,654,500 to \$1,659,000 and is serviced by the General Fund from projected lease allocations, and to a lesser degree, by the Stormwater, Information Technology and Housing Development Funds. These COPs were issued to fund the construction of City Administrative Offices.

### Statement of Refunding Bonds

In prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in escrow to provide for all future debt service payments on the old bonds. The bonds intended to be refunded by the refunding issues remain a contingent liability of the City until retired; however, they are not included for the purposes of calculating debt limitations of the City and have been removed from the general long-term debt account group.

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

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$297,333</b>	<b>\$303,283</b>	<b>\$296,768</b>	<b>\$304,208</b>		<b>\$304,208</b>	<b>\$310,288</b>	<b>\$316,498</b>	<b>\$322,828</b>	<b>\$329,288</b>
Lease Payments - ISIS	\$594,864	\$599,520	\$599,520	\$191,480		\$191,480	\$187,510	\$188,550	\$189,310	\$189,700
<b>ISIS Theater</b>	<b>\$594,864</b>	<b>\$599,520</b>	<b>\$599,520</b>	<b>\$191,480</b>	<b>\$0</b>	<b>\$191,480</b>	<b>\$187,510</b>	<b>\$188,550</b>	<b>\$189,310</b>	<b>\$189,700</b>
2015 STRR Bonds - Parks	\$87,600	\$46,000	\$46,000	\$0		\$0	\$0	\$0	\$0	\$0
<b>Aspen Ice Garden</b>	<b>\$87,600</b>	<b>\$46,000</b>	<b>\$46,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
2009 STRR Bonds - Parks	\$822,480	\$816,030	\$816,030	\$822,300		\$822,300	\$816,900	\$0	\$0	\$0
2012 STRR Bonds - Parks	\$199,830	\$867,700	\$867,700	\$1,520,050		\$1,520,050	\$1,521,450	\$73,050	\$0	\$0
2012 STR Bonds - Parks	\$154,970	\$154,970	\$154,970	\$154,970		\$154,970	\$154,970	\$154,970	\$154,970	\$154,970
2013 STRR Bonds - Parks	\$312,630	\$312,630	\$312,630	\$312,630		\$312,630	\$312,630	\$1,422,630	\$2,587,650	\$2,590,650
2014 STRR Bonds - Parks	\$122,700	\$41,100	\$41,100	\$41,100		\$41,100	\$41,100	\$1,061,100	\$0	\$0
2014 STR Bonds - Parks	\$447,100	\$400,300	\$400,300	\$381,300		\$381,300	\$392,600	\$528,300	\$495,100	\$492,500
2015 STRR Bonds - Parks	\$893,790	\$469,540	\$469,540	\$0		\$0	\$0	\$0	\$0	\$0
<b>Parks and Open Space</b>	<b>\$2,953,500</b>	<b>\$3,062,270</b>	<b>\$3,062,270</b>	<b>\$3,232,350</b>	<b>\$0</b>	<b>\$3,232,350</b>	<b>\$3,239,650</b>	<b>\$3,240,050</b>	<b>\$3,237,720</b>	<b>\$3,238,120</b>
From the General Fund	\$1,156,450	\$1,155,250	\$1,155,250	\$1,155,800		\$1,155,800	\$1,156,050	\$1,157,650	\$1,153,650	\$1,154,250
<b>Police Department</b>	<b>\$1,156,450</b>	<b>\$1,155,250</b>	<b>\$1,155,250</b>	<b>\$1,155,800</b>	<b>\$0</b>	<b>\$1,155,800</b>	<b>\$1,156,050</b>	<b>\$1,157,650</b>	<b>\$1,153,650</b>	<b>\$1,154,250</b>
From the General Fund	\$0	\$1,191,300	\$657,870	\$1,354,480		\$1,354,480	\$1,353,340	\$1,355,790	\$1,353,950	\$1,355,380
From the Housing Development Fund	\$0	\$0	\$83,050	\$171,000		\$171,000	\$170,850	\$171,160	\$170,940	\$0
From the Stormwater Fund	\$0	\$66,300	\$27,290	\$56,190		\$56,190	\$56,140	\$56,240	\$56,160	\$56,220
From the IT Fund	\$0	\$90,500	\$37,270	\$76,730		\$76,730	\$76,670	\$76,810	\$76,700	\$76,780
From the APCHA Fund	\$0	\$202,000	\$0	\$0		\$0	\$0	\$0	\$0	\$171,120
<b>City Offices / Armory Remodel</b>	<b>\$0</b>	<b>\$1,550,100</b>	<b>\$805,480</b>	<b>\$1,658,400</b>	<b>\$0</b>	<b>\$1,658,400</b>	<b>\$1,657,000</b>	<b>\$1,660,000</b>	<b>\$1,657,750</b>	<b>\$1,659,500</b>
<b>Investment Income</b>	<b>\$0</b>	<b>\$6,070</b>	<b>\$5,940</b>	<b>\$6,080</b>	<b>\$0</b>	<b>\$6,080</b>	<b>\$6,210</b>	<b>\$6,330</b>	<b>\$6,460</b>	<b>\$6,590</b>
<b>Total Revenues</b>	<b>\$4,792,414</b>	<b>\$6,419,210</b>	<b>\$5,674,460</b>	<b>\$6,244,110</b>	<b>\$0</b>	<b>\$6,244,110</b>	<b>\$6,246,420</b>	<b>\$6,252,580</b>	<b>\$6,244,890</b>	<b>\$6,248,160</b>
Fiscal Agent	\$2,521	\$2,500	\$2,500	\$2,500		\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Principal - Other Debt	\$190,000	\$205,000	\$205,000	\$70,000		\$70,000	\$70,000	\$75,000	\$80,000	\$85,000
Interest - Other Debt	\$402,714	\$392,020	\$392,020	\$118,980		\$118,980	\$115,010	\$111,050	\$106,810	\$102,200
<b>2007 COP - ISIS</b>	<b>\$595,235</b>	<b>\$599,520</b>	<b>\$599,520</b>	<b>\$191,480</b>	<b>\$0</b>	<b>\$191,480</b>	<b>\$187,510</b>	<b>\$188,550</b>	<b>\$189,310</b>	<b>\$189,700</b>
Fiscal Agent	\$1,000	\$500	\$500	\$500		\$500	\$500	\$0	\$0	\$0
Principal - Bonds	\$715,000	\$730,000	\$730,000	\$760,000		\$760,000	\$785,000	\$0	\$0	\$0
Interest - Bonds	\$106,975	\$85,530	\$85,530	\$61,800		\$61,800	\$31,400	\$0	\$0	\$0
<b>2009 STRR Bonds - Parks</b>	<b>\$822,975</b>	<b>\$816,030</b>	<b>\$816,030</b>	<b>\$822,300</b>	<b>\$0</b>	<b>\$822,300</b>	<b>\$816,900</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$106	\$250	\$250	\$250		\$250	\$250	\$250	\$0	\$0
Principal - Bonds	\$85,000	\$755,000	\$755,000	\$1,430,000		\$1,430,000	\$1,460,000	\$70,000	\$0	\$0
Interest - Bonds	\$114,575	\$112,450	\$112,450	\$89,800		\$89,800	\$61,200	\$2,800	\$0	\$0
<b>2012 STRR Bonds - Parks</b>	<b>\$199,681</b>	<b>\$867,700</b>	<b>\$867,700</b>	<b>\$1,520,050</b>	<b>\$0</b>	<b>\$1,520,050</b>	<b>\$1,521,450</b>	<b>\$73,050</b>	<b>\$0</b>	<b>\$0</b>

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

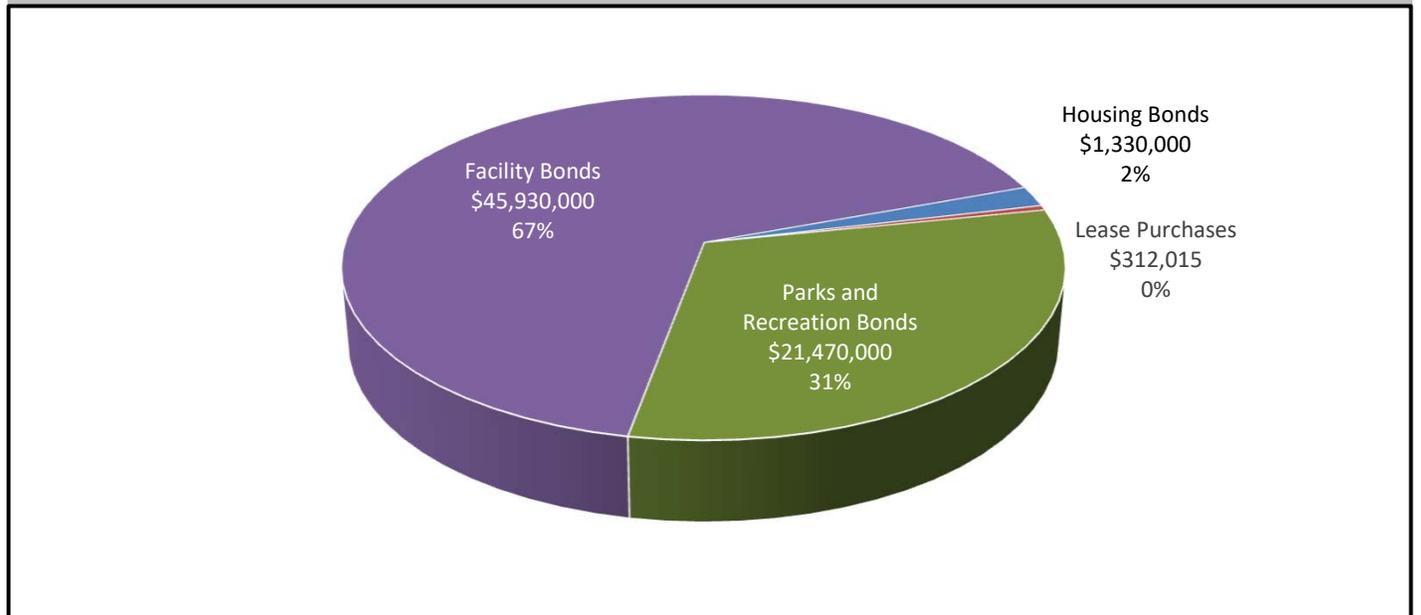
	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
Fiscal Agent	\$144	\$250	\$250	\$250		\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$154,713	\$154,720	\$154,720	\$154,720		\$154,720	\$154,720	\$154,720	\$154,720	\$154,720
<b>2012 STR Bonds - Parks</b>	<b>\$154,857</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$0</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>	<b>\$154,970</b>
Fiscal Agent	\$250	\$250	\$250	\$250		\$250	\$250	\$250	\$250	\$250
Principal - Bonds	\$0	\$0	\$0	\$0		\$0	\$0	\$1,110,000	\$2,300,000	\$2,395,000
Interest - Bonds	\$312,375	\$312,380	\$312,380	\$312,380		\$312,380	\$312,380	\$312,380	\$287,400	\$195,400
<b>2013 STRR Bonds - Parks</b>	<b>\$312,625</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$0</b>	<b>\$312,630</b>	<b>\$312,630</b>	<b>\$1,422,630</b>	<b>\$2,587,650</b>	<b>\$2,590,650</b>
Fiscal Agent	\$0	\$300	\$300	\$300		\$300	\$300	\$300	\$0	\$0
Principal - Bonds	\$80,000	\$0	\$0	\$0		\$0	\$0	\$1,020,000	\$0	\$0
Interest - Bonds	\$42,400	\$40,800	\$40,800	\$40,800		\$40,800	\$40,800	\$40,800	\$0	\$0
<b>2014 STRR Bonds - Parks</b>	<b>\$122,400</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$0</b>	<b>\$41,100</b>	<b>\$41,100</b>	<b>\$1,061,100</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$300	\$300	\$300	\$300		\$300	\$300	\$300	\$300	\$300
Principal - Bonds	\$340,000	\$300,000	\$300,000	\$290,000		\$290,000	\$310,000	\$455,000	\$440,000	\$455,000
Interest - Bonds	\$106,800	\$100,000	\$100,000	\$91,000		\$91,000	\$82,300	\$73,000	\$54,800	\$37,200
<b>2014 STR Bonds - Parks</b>	<b>\$447,100</b>	<b>\$400,300</b>	<b>\$400,300</b>	<b>\$381,300</b>	<b>\$0</b>	<b>\$381,300</b>	<b>\$392,600</b>	<b>\$528,300</b>	<b>\$495,100</b>	<b>\$492,500</b>
Fiscal Agent	\$300	\$500	\$500	\$0		\$0	\$0	\$0	\$0	\$0
Principal - Bonds	\$946,950	\$500,030	\$500,030	\$0		\$0	\$0	\$0	\$0	\$0
Interest - Bonds	\$33,850	\$15,010	\$15,010	\$0		\$0	\$0	\$0	\$0	\$0
<b>2015 STRR Bonds - Parks</b>	<b>\$981,100</b>	<b>\$515,540</b>	<b>\$515,540</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Fiscal Agent	\$1,500	\$500	\$0	\$500		\$500	\$500	\$500	\$500	\$500
Principal - Other Debt	\$310,000	\$315,000	\$315,000	\$325,000		\$325,000	\$335,000	\$350,000	\$360,000	\$375,000
Interest - Other Debt	\$845,506	\$839,750	\$839,750	\$830,300		\$830,300	\$820,550	\$807,150	\$793,150	\$778,750
<b>2017 COP - Police Department</b>	<b>\$1,157,006</b>	<b>\$1,155,250</b>	<b>\$1,154,750</b>	<b>\$1,155,800</b>	<b>\$0</b>	<b>\$1,155,800</b>	<b>\$1,156,050</b>	<b>\$1,157,650</b>	<b>\$1,153,650</b>	<b>\$1,154,250</b>
Fiscal Agent	\$0	\$500	\$500	\$1,500		\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Principal - Other Debt	\$0	\$444,600	\$195,000	\$410,000		\$410,000	\$425,000	\$445,000	\$465,000	\$490,000
Interest - Other Debt	\$0	\$1,105,000	\$608,980	\$1,246,900		\$1,246,900	\$1,230,500	\$1,213,500	\$1,191,250	\$1,168,000
<b>2019 - City Offices / Armory Remodel</b>	<b>\$0</b>	<b>\$1,550,100</b>	<b>\$804,480</b>	<b>\$1,658,400</b>	<b>\$0</b>	<b>\$1,658,400</b>	<b>\$1,657,000</b>	<b>\$1,660,000</b>	<b>\$1,657,750</b>	<b>\$1,659,500</b>
<b>Total Uses</b>	<b>\$4,792,979</b>	<b>\$6,413,140</b>	<b>\$5,667,020</b>	<b>\$6,238,030</b>	<b>\$0</b>	<b>\$6,238,030</b>	<b>\$6,240,210</b>	<b>\$6,246,250</b>	<b>\$6,238,430</b>	<b>\$6,241,570</b>
<b>Ending Fund Balance</b>	<b>\$296,768</b>	<b>\$309,353</b>	<b>\$304,208</b>	<b>\$310,288</b>	<b>\$0</b>	<b>\$310,288</b>	<b>\$316,498</b>	<b>\$322,828</b>	<b>\$329,288</b>	<b>\$335,878</b>
<b>Change in Fund Balance</b>	<b>(\$565)</b>	<b>\$6,070</b>	<b>\$7,440</b>	<b>\$6,080</b>	<b>\$0</b>	<b>\$6,080</b>	<b>\$6,210</b>	<b>\$6,330</b>	<b>\$6,460</b>	<b>\$6,590</b>

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## DEBT SUMMARY

Year	Series	Description	1/1/2020	Principal Payments	Interest Payments	12/31/2020	Funding Source
2007	Series 2007	Public Facilities Authority Certificates of Participation	\$2,030,000	\$70,000	\$118,975	\$1,960,000	Taxable Certificates of Participation
2009	Series 2009	General Obligation Housing Refunding Bonds	\$1,330,000	\$655,000	\$53,200	\$675,000	Housing Rentals and RETT Funds
2009	Series 2009	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$1,545,000	\$760,000	\$61,800	\$785,000	1.5% Sales Tax for Parks
2010		Lease Purchase	\$103,705	\$44,707	\$4,219	\$58,998	Utility Savings
2012	Series 2012	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$2,960,000	\$1,430,000	\$89,800	\$1,530,000	1.5% Sales Tax for Parks
2012	Series 2012	Parks and Open Space Sales Tax Revenue Bonds	\$5,225,000	\$0	\$154,713	\$5,225,000	1.5% Sales Tax for Parks
2013	Series 2013	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$8,295,000	\$0	\$312,375	\$8,295,000	1.5% Sales Tax for Parks
2014	Series 2014	Parks and Open Space Sales Tax Revenue Bonds	\$2,425,000	\$290,000	\$91,000	\$2,135,000	1.5% Sales Tax for Parks
2014	Series 2014	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$1,020,000	\$0	\$40,800	\$1,020,000	1.5% Sales Tax for Parks
2017	Series 2017	Aspen Police Department Certificates of Participation	\$16,945,000	\$325,000	\$830,300	\$16,620,000	Taxable Certificates of Participation
2019		Direct Placement Loan	\$1,850,000	\$300,000	\$53,650	\$1,550,000	Available Electric Utility Fees
2019		Lease Purchase	\$208,309	\$48,922	\$7,544	\$159,388	Golf Fund
2019	Series 2019	City Administrative Offices Certificates of Participation	\$25,105,000	\$410,000	\$1,246,900	\$24,695,000	Taxable Certificates of Participation
<b>Total All Debt</b>			<b>\$69,042,015</b>	<b>\$4,333,629</b>	<b>\$3,065,275</b>	<b>\$64,708,386</b>	

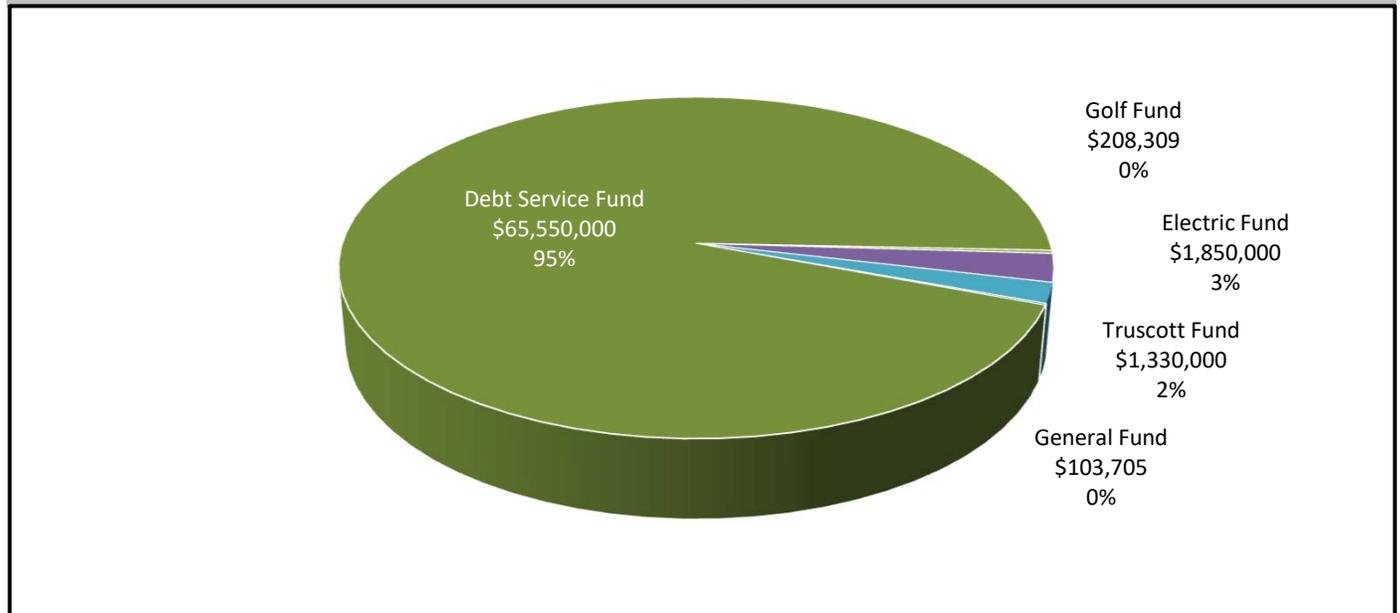
## DEBT BY TYPE



## DEBT SUMMARY

Series	Description	Debt Type		Budgeted Fund				
		General Obligation	Revenue Supported	Debt Service	General Fund	Electric Fund	Golf Fund	Truscott Fund
Series 2007	Public Facilities Authority Certificates of Participation	\$0	\$2,030,000	\$2,030,000	\$0	\$0	\$0	\$0
Series 2009	General Obligation Housing Refunding Bonds	\$1,330,000	\$0	\$0	\$0	\$0	\$0	\$1,330,000
Series 2009	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$1,545,000	\$1,545,000	\$0	\$0	\$0	\$0
	Lease Purchase	\$0	\$103,705	\$0	\$103,705	\$0	\$0	\$0
Series 2012	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$2,960,000	\$2,960,000	\$0	\$0	\$0	\$0
Series 2012	Parks and Open Space Sales Tax Revenue Bonds	\$0	\$5,225,000	\$5,225,000	\$0	\$0	\$0	\$0
Series 2013	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$8,295,000	\$8,295,000	\$0	\$0	\$0	\$0
Series 2014	Parks and Open Space Sales Tax Revenue Bonds	\$0	\$2,425,000	\$2,425,000	\$0	\$0	\$0	\$0
Series 2014	Parks and Open Space Sales Tax Revenue Refunding Bonds	\$0	\$1,020,000	\$1,020,000	\$0	\$0	\$0	\$0
Series 2017	Aspen Police Department Certificates of Participation	\$0	\$16,945,000	\$16,945,000	\$0	\$0	\$0	\$0
	Private Direct Placement Loan	\$0	\$1,850,000	\$0	\$0	\$1,850,000	\$0	\$0
	Lease Purchase	\$0	\$208,309	\$0	\$0	\$0	\$208,309	\$0
Series 2019	City Administrative Offices Certificates of Participation	\$0	\$25,105,000	\$25,105,000	\$0	\$0	\$0	\$0
<b>Total All Debt</b>		<b>\$1,330,000</b>	<b>\$67,712,015</b>	<b>\$65,550,000</b>	<b>\$103,705</b>	<b>\$1,850,000</b>	<b>\$208,309</b>	<b>\$1,330,000</b>

## DEBT BY FUND



## DEBT SCHEDULES

**City of Aspen, Colorado**  
**Public Facilities Authority Certificates of Participation**  
**Series 2007**  
**ISIS Building**  
**Dated February 1, 2007**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
3/1/2020			59,487.50	59,487.50	
9/1/2020	70,000	5.660%	59,487.50	129,487.50	188,975.00
3/1/2021			57,506.50	57,506.50	
9/1/2021	70,000	5.660%	57,506.50	127,506.50	185,013.00
3/1/2022			55,525.50	55,525.50	
9/1/2022	75,000	5.660%	55,525.50	130,525.50	186,051.00
3/1/2023			53,403.00	53,403.00	
9/1/2023	80,000	5.760%	53,403.00	133,403.00	186,806.00
3/1/2024			51,099.00	51,099.00	
9/1/2024	85,000	5.760%	51,099.00	136,099.00	187,198.00
3/1/2025			48,651.00	48,651.00	
9/1/2025	90,000	5.760%	48,651.00	138,651.00	187,302.00
3/1/2026			46,059.00	46,059.00	
9/1/2026	95,000	5.760%	46,059.00	141,059.00	187,118.00
3/1/2027			43,323.00	43,323.00	
9/1/2027	100,000	5.760%	43,323.00	143,323.00	186,646.00
3/1/2028			40,443.00	40,443.00	
9/1/2028	105,000	5.880%	40,443.00	145,443.00	185,886.00
3/1/2029			37,356.00	37,356.00	
9/1/2029	110,000	5.880%	37,356.00	147,356.00	184,712.00
3/1/2030			34,122.00	34,122.00	
9/1/2030	115,000	5.880%	34,122.00	149,122.00	183,244.00
3/1/2031			30,741.00	30,741.00	
9/1/2031	125,000	5.880%	30,741.00	155,741.00	186,482.00
3/1/2032			27,066.00	27,066.00	
9/1/2032	130,000	5.880%	27,066.00	157,066.00	184,132.00
3/1/2033			23,244.00	23,244.00	
9/1/2033	140,000	5.960%	23,244.00	163,244.00	186,488.00
3/1/2034			19,072.00	19,072.00	
9/1/2034	145,000	5.960%	19,072.00	164,072.00	183,144.00
3/1/2035			14,751.00	14,751.00	
9/1/2035	155,000	5.960%	14,751.00	169,751.00	184,502.00
3/1/2036			10,132.00	10,132.00	
9/1/2036	165,000	5.960%	10,132.00	175,132.00	185,264.00
3/1/2037			5,215.00	5,215.00	
9/1/2037	175,000	5.960%	5,215.00	180,215.00	185,430.00
	<b>\$ 2,030,000</b>		<b>\$ 1,314,393</b>	<b>\$ 3,344,393</b>	<b>\$ 3,344,393</b>

Features:  
 Moody's "Aaa" Rating  
 FSA Insured  
 Callable 3/1/2017 @ 101

Average Coupon 5.847%

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2020			26,600.00	26,600.00	
12/1/2020	655,000	4.000%	26,600.00	681,600.00	708,200.00
6/1/2021			13,500.00	13,500.00	
12/1/2021	675,000	4.000%	13,500.00	688,500.00	702,000.00
	<u>\$ 1,330,000</u>		<u>\$ 80,200</u>	<u>\$ 1,410,200</u>	<u>\$ 1,410,200</u>

Features:

Moody's "Aa2" Rating

S&P "AA" Rating

Average Coupon

3.43%

## DEBT SCHEDULES

**City of Aspen, Colorado**

**Parks and Open Space Sales Tax Revenue Refunding Bonds**

**Series 2009**

**Open Space Purchase and Improvements**

**Dated December 15, 2009**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			30,900.00	30,900.00	
11/1/2020	760,000	4.000%	30,900.00	790,900.00	821,800.00
5/1/2021			15,700.00	15,700.00	
11/1/2021	785,000	4.000%	15,700.00	800,700.00	816,400.00
	<u>\$ 1,545,000</u>		<u>\$ 93,200</u>	<u>\$ 1,638,200</u>	<u>\$ 1,638,200</u>

Features:

S&P "AA-" Rating

AGMC Insured

Average Coupon

3.236%

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>	<u>Annual Payment</u>
2/28/2020	10,975.90	4.843%	1,255.61	12,231.51	
5/28/2020	11,108.79	4.843%	1,122.72	12,231.51	
8/28/2020	11,243.29	4.843%	988.22	12,231.51	
11/28/2020	11,379.42	4.843%	852.09	12,231.51	48,926.04
2/28/2021	11,517.20	4.843%	714.31	12,231.51	
5/28/2021	11,656.64	4.843%	574.87	12,231.51	
8/28/2021	11,797.77	4.843%	433.74	12,231.51	
11/28/2021	11,940.61	4.843%	290.90	12,231.51	48,926.04
2/28/2022	12,085.47	4.843%	146.04	12,231.51	12,231.51
	<b>\$ 103,705.09</b>		<b>\$ 6,378.50</b>	<b>\$ 110,083.59</b>	<b>\$ 110,083.59</b>

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			44,900.00	44,900.00	
11/1/2020	1,430,000	2.000%	44,900.00	1,474,900.00	1,519,800.00
5/1/2021			30,600.00	30,600.00	
11/1/2021	1,460,000	4.000%	30,600.00	1,490,600.00	1,521,200.00
5/1/2022			1,400.00	1,400.00	
11/1/2022	70,000	4.000%	1,400.00	71,400.00	72,800.00
	<b>\$ 2,960,000</b>		<b>\$ 153,800</b>	<b>\$ 3,113,800</b>	<b>\$ 3,113,800</b>

Features:

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

Average Coupon 3.031%

## DEBT SCHEDULES

### City of Aspen, Colorado

### Parks and Open Space Sales Tax Revenue Bonds

### Series 2012

### Trail, Recreation and Open Space Purchase and Improvements

Dated October 1, 2012

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			77,356.25	77,356.25	
11/1/2020			77,356.25	77,356.25	154,712.50
5/1/2021			77,356.25	77,356.25	
11/1/2021			77,356.25	77,356.25	154,712.50
5/1/2022			77,356.25	77,356.25	
11/1/2022			77,356.25	77,356.25	154,712.50
5/1/2023			77,356.25	77,356.25	
11/1/2023			77,356.25	77,356.25	154,712.50
5/1/2024			77,356.25	77,356.25	
11/1/2024			77,356.25	77,356.25	154,712.50
5/1/2025			77,356.25	77,356.25	
11/1/2025			77,356.25	77,356.25	154,712.50
5/1/2026			77,356.25	77,356.25	
11/1/2026	680,000	3.000%	77,356.25	757,356.25	834,712.50
5/1/2027			67,156.25	67,156.25	
11/1/2027	700,000	3.000%	67,156.25	767,156.25	834,312.50
5/1/2028			56,656.25	56,656.25	
11/1/2028	725,000	3.000%	56,656.25	781,656.25	838,312.50
5/1/2029			45,781.25	45,781.25	
11/1/2029	745,000	3.000%	45,781.25	790,781.25	836,562.50
5/1/2030			34,606.25	34,606.25	
11/1/2030	770,000	3.000%	34,606.25	804,606.25	839,212.50
5/1/2031			23,056.25	23,056.25	
11/1/2031	790,000	3.000%	23,056.25	813,056.25	836,112.50
5/1/2032			11,206.25	11,206.25	
11/1/2032	815,000	2.750%	11,206.25	826,206.25	837,412.50
	<u>\$ 5,225,000</u>		<u>\$ 1,559,913</u>	<u>\$ 6,784,913</u>	<u>\$ 6,784,913</u>

Features:

Moody's "Aa2" Rating

AGL Insured

DSRF Surety Policy

Callable 11/01/2022 @ par

## DEBT SCHEDULES

**City of Aspen, Colorado**

**Parks and Open Space Sales Tax Revenue Refunding Bonds**

**Series 2013**

**Dated January 3, 2013**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			156,187.50	156,187.50	
11/1/2020			156,187.50	156,187.50	312,375.00
5/1/2021			156,187.50	156,187.50	
11/1/2021			156,187.50	156,187.50	312,375.00
5/1/2022			156,187.50	156,187.50	
11/1/2022	1,110,000	2.250%	156,187.50	1,266,187.50	1,422,375.00
5/1/2023			143,700.00	143,700.00	
11/1/2023	2,300,000	4.000%	143,700.00	2,443,700.00	2,587,400.00
5/1/2024			97,700.00	97,700.00	
11/1/2024	2,395,000	4.000%	97,700.00	2,492,700.00	2,590,400.00
5/1/2025			49,800.00	49,800.00	
11/1/2025	2,490,000	4.000%	49,800.00	2,539,800.00	2,589,600.00
	<b>\$ 8,295,000</b>		<b>\$ 1,519,525</b>	<b>\$ 9,814,525</b>	<b>\$ 9,814,525</b>

Features:

Moody's "Aa2" Rating

AGL Insured

DSRF Surety Policy

Average Coupon

3.801%

## DEBT SCHEDULES

**City of Aspen, Colorado**  
**Parks and Open Space Sales Tax Revenue Bonds**  
**Series 2014**  
**Park, Recreation and Open Space Improvements**  
**Dated November 6, 2014**

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			45,500.00	45,500.00	
11/1/2020	290,000	3.000%	45,500.00	335,500.00	381,000.00
5/1/2021			41,150.00	41,150.00	
11/1/2021	310,000	3.000%	41,150.00	351,150.00	392,300.00
5/1/2022			36,500.00	36,500.00	
11/1/2022	455,000	4.000%	36,500.00	491,500.00	528,000.00
5/1/2023			27,400.00	27,400.00	
11/1/2023	440,000	4.000%	27,400.00	467,400.00	494,800.00
5/1/2024			18,600.00	18,600.00	
11/1/2024	455,000	4.000%	18,600.00	473,600.00	492,200.00
5/1/2025			9,500.00	9,500.00	
11/1/2025	475,000	4.000%	9,500.00	484,500.00	494,000.00
	<u>\$ 2,425,000</u>		<u>\$ 357,300</u>	<u>\$ 2,782,300</u>	<u>\$ 2,782,300</u>

Features:  
 Moody's "Aa2" Rating  
 AGMC Insured

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
5/1/2020			20,400.00	20,400.00	
11/1/2020			20,400.00	20,400.00	40,800.00
5/1/2021			20,400.00	20,400.00	
11/1/2021			20,400.00	20,400.00	40,800.00
5/1/2022			20,400.00	20,400.00	
11/1/2022	1,020,000	4.000%	20,400.00	1,040,400.00	1,060,800.00
	<u>\$ 1,020,000</u>		<u>\$ 122,400</u>	<u>\$ 1,142,400</u>	<u>\$ 1,142,400</u>

Features:  
 Moody's "Aa2" Rating  
 AGMC Insured

Average Coupon 3.833%

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2020			\$415,150	\$415,150	
12/1/2020	\$325,000	3.000%	\$415,150	\$740,150	\$1,155,300
6/1/2021			\$410,275	\$410,275	
12/1/2021	\$335,000	4.000%	\$410,275	\$745,275	\$1,155,550
6/1/2022			\$403,575	\$403,575	
12/1/2022	\$350,000	4.000%	\$403,575	\$753,575	\$1,157,150
6/1/2023			\$396,575	\$396,575	
12/1/2023	\$360,000	4.000%	\$396,575	\$756,575	\$1,153,150
6/1/2024			\$389,375	\$389,375	
12/1/2024	\$375,000	5.000%	\$389,375	\$764,375	\$1,153,750
6/1/2025			\$380,000	\$380,000	
12/1/2025	\$395,000	5.000%	\$380,000	\$775,000	\$1,155,000
6/1/2026			\$370,125	\$370,125	
12/1/2026	\$415,000	5.000%	\$370,125	\$785,125	\$1,155,250
6/1/2027			\$359,750	\$359,750	
12/1/2027	\$435,000	5.000%	\$359,750	\$794,750	\$1,154,500
6/1/2028			\$348,875	\$348,875	
12/1/2028	\$455,000	5.000%	\$348,875	\$803,875	\$1,152,750
6/1/2029			\$337,500	\$337,500	
12/1/2029	\$480,000	5.000%	\$337,500	\$817,500	\$1,155,000
6/1/2030			\$325,500	\$325,500	
12/1/2030	\$505,000	5.000%	\$325,500	\$830,500	\$1,156,000
6/1/2031			\$312,875	\$312,875	
12/1/2031	\$530,000	5.000%	\$312,875	\$842,875	\$1,155,750
6/1/2032			\$299,625	\$299,625	
12/1/2032	\$555,000	5.000%	\$299,625	\$854,625	\$1,154,250
6/1/2033			\$285,750	\$285,750	
12/1/2033	\$585,000	5.000%	\$285,750	\$870,750	\$1,156,500
6/1/2034			\$271,125	\$271,125	
12/1/2034	\$610,000	5.000%	\$271,125	\$881,125	\$1,152,250
6/1/2035			\$255,875	\$255,875	
12/1/2035	\$645,000	5.000%	\$255,875	\$900,875	\$1,156,750
6/1/2036			\$239,750	\$239,750	
12/1/2036	\$675,000	5.000%	\$239,750	\$914,750	\$1,154,500
6/1/2037			\$222,875	\$222,875	
12/1/2037	\$710,000	5.000%	\$222,875	\$932,875	\$1,155,750
6/1/2038			\$205,125	\$205,125	
12/1/2038	\$745,000	5.000%	\$205,125	\$950,125	\$1,155,250
6/1/2039			\$186,500	\$186,500	
12/1/2039	\$780,000	5.000%	\$186,500	\$966,500	\$1,153,000
6/1/2040			\$167,000	\$167,000	
12/1/2040	\$820,000	5.000%	\$167,000	\$987,000	\$1,154,000
6/1/2041			\$146,500	\$146,500	

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
12/1/2041	\$860,000	5.000%	\$146,500	\$1,006,500	\$1,153,000
6/1/2042			\$125,000	\$125,000	
12/1/2042	\$905,000	5.000%	\$125,000	\$1,030,000	\$1,155,000
6/1/2043			\$102,375	\$102,375	
12/1/2043	\$950,000	5.000%	\$102,375	\$1,052,375	\$1,154,750
6/1/2044			\$78,625	\$78,625	
12/1/2044	\$1,000,000	5.000%	\$78,625	\$1,078,625	\$1,157,250
6/1/2045			\$53,625	\$53,625	
12/1/2045	\$1,045,000	5.000%	\$53,625	\$1,098,625	\$1,152,250
6/1/2046			\$27,500	\$27,500	
12/1/2046	\$1,100,000	5.000%	\$27,500	\$1,127,500	\$1,155,000
	<b><u>\$16,945,000</u></b>		<b><u>\$14,233,650</u></b>	<b><u>\$31,178,650</u></b>	<b><u>\$31,178,650</u></b>

Features:

Rating:

Moody's "Aa2"

Call Feature:

12/1/2027

True Interest Cost:

3.763%

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Payment</u>	<u>Annual Payment</u>
1/10/2020	(712.51)		712.51		
2/10/2020	(714.95)		714.95		
3/10/2020	(717.40)		717.40		
4/10/2020	(719.84)		719.84		
5/10/2020	(722.32)		722.32		
6/10/2020	55,740.85	4.110%	724.78	56,465.63	56,465.63
7/10/2020	(534.12)		534.12		
8/10/2020	(535.95)		535.95		
9/10/2020	(537.79)		537.79		
10/10/2020	(539.62)		539.62		
11/10/2020	(541.47)		541.47		
12/10/2020	(543.32)		543.32		
1/10/2021	(545.18)		545.18		
2/10/2021	(547.04)		547.04		
3/10/2021	(548.92)		548.92		
4/10/2021	(550.79)		550.79		
5/10/2021	(552.68)		552.68		
6/10/2021	55,911.07	4.110%	554.56	56,465.63	56,465.63
7/10/2021	(363.33)		363.33		
8/10/2021	(364.57)		364.57		
9/10/2021	(365.81)		365.81		
10/10/2021	(367.07)		367.07		
11/10/2021	(368.32)		368.32		
12/10/2021	(369.58)		369.58		
1/10/2022	(370.85)		370.85		
2/10/2022	(372.11)		372.11		
3/10/2022	(373.39)		373.39		
4/10/2022	(374.67)		374.67		
5/10/2022	(375.94)		375.94		
6/10/2022	56,088.39	4.110%	377.24	56,465.63	56,465.63
7/10/2022	(185.38)		185.38		
8/10/2022	(186.02)		186.02		
9/10/2022	(186.65)		186.65		
10/10/2022	(187.30)		187.30		
11/10/2022	(187.93)		187.93		
12/10/2022	(188.58)		188.58		
1/10/2023	(189.22)		189.22		
2/10/2023	(189.87)		189.87		
3/10/2023	(190.51)		190.51		
4/10/2023	(191.17)		191.17		
5/10/2023	(191.83)		191.83		
6/10/2023	56,273.15	4.110%	192.48	56,465.63	56,465.63
	<u>\$ 208,309.46</u>		<u>\$ 17,553.06</u>	<u>\$ 225,862.52</u>	<u>\$ 225,862.52</u>

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
6/1/2020			\$623,450	\$623,450	
12/1/2020	\$410,000	3.000%	\$623,450	\$1,033,450	\$1,656,900
6/1/2021			\$615,250	\$615,250	
12/1/2021	\$425,000	4.000%	\$615,250	\$1,040,250	\$1,655,500
6/1/2022			\$606,750	\$606,750	
12/1/2022	\$445,000	4.000%	\$606,750	\$1,051,750	\$1,658,500
6/1/2023			\$595,625	\$595,625	
12/1/2023	\$465,000	4.000%	\$595,625	\$1,060,625	\$1,656,250
6/1/2024			\$584,000	\$584,000	
12/1/2024	\$490,000	5.000%	\$584,000	\$1,074,000	\$1,658,000
6/1/2025			\$571,750	\$571,750	
12/1/2025	\$515,000	5.000%	\$571,750	\$1,086,750	\$1,658,500
6/1/2026			\$558,875	\$558,875	
12/1/2026	\$540,000	5.000%	\$558,875	\$1,098,875	\$1,657,750
6/1/2027			\$545,375	\$545,375	
12/1/2027	\$565,000	5.000%	\$545,375	\$1,110,375	\$1,655,750
6/1/2028			\$531,250	\$531,250	
12/1/2028	\$595,000	5.000%	\$531,250	\$1,126,250	\$1,657,500
6/1/2029			\$516,375	\$516,375	
12/1/2029	\$625,000	5.000%	\$516,375	\$1,141,375	\$1,657,750
6/1/2030			\$500,750	\$500,750	
12/1/2030	\$655,000	5.000%	\$500,750	\$1,155,750	\$1,656,500
6/1/2031			\$484,375	\$484,375	
12/1/2031	\$690,000	5.000%	\$484,375	\$1,174,375	\$1,658,750
6/1/2032			\$467,125	\$467,125	
12/1/2032	\$725,000	5.000%	\$467,125	\$1,192,125	\$1,659,250
6/1/2033			\$449,000	\$449,000	
12/1/2033	\$760,000	5.000%	\$449,000	\$1,209,000	\$1,658,000
6/1/2034			\$430,000	\$430,000	
12/1/2034	\$795,000	5.000%	\$430,000	\$1,225,000	\$1,655,000
6/1/2035			\$410,125	\$410,125	
12/1/2035	\$835,000	5.000%	\$410,125	\$1,245,125	\$1,655,250
6/1/2036			\$389,250	\$389,250	
12/1/2036	\$880,000	5.000%	\$389,250	\$1,269,250	\$1,658,500
6/1/2037			\$367,250	\$367,250	
12/1/2037	\$925,000	5.000%	\$367,250	\$1,292,250	\$1,659,500
6/1/2038			\$344,125	\$344,125	
12/1/2038	\$970,000	5.000%	\$344,125	\$1,314,125	\$1,658,250
6/1/2039			\$319,875	\$319,875	
12/1/2039	\$1,015,000	5.000%	\$319,875	\$1,334,875	\$1,654,750
6/1/2040			\$294,500	\$294,500	
12/1/2040	\$1,070,000	5.000%	\$294,500	\$1,364,500	\$1,659,000
6/1/2041			\$267,750	\$267,750	

## DEBT SCHEDULES

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

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
12/1/2041	\$1,120,000	5.000%	\$267,750	\$1,387,750	\$1,655,500
6/1/2042			\$239,750	\$239,750	
12/1/2042	\$1,175,000	5.000%	\$239,750	\$1,414,750	\$1,654,500
6/1/2043			\$210,375	\$210,375	
12/1/2043	\$1,235,000	5.000%	\$210,375	\$1,445,375	\$1,655,750
6/1/2044			\$179,500	\$179,500	
12/1/2044	\$1,300,000	5.000%	\$179,500	\$1,479,500	\$1,659,000
6/1/2045			\$147,000	\$147,000	
12/1/2045	\$1,365,000	5.000%	\$147,000	\$1,512,000	\$1,659,000
6/1/2046			\$112,875	\$112,875	
12/1/2046	\$1,430,000	5.000%	\$112,875	\$1,542,875	\$1,655,750
6/1/2047			\$77,125	\$77,125	
12/1/2047	\$1,505,000	5.000%	\$77,125	\$1,582,125	\$1,659,250
6/1/2048			\$39,500	\$39,500	
12/1/2048	\$1,580,000	5.000%	\$39,500	\$1,619,500	\$1,659,000
	<b><u>\$25,105,000</u></b>		<b><u>\$22,957,900</u></b>	<b><u>\$48,062,900</u></b>	<b><u>\$48,062,900</u></b>

Features:

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

# DEBT POLICY

## ARTICLE X. MUNICIPAL BORROWING

### Section 10.1. Forms of borrowing.

The City may borrow money and issue the following securities to evidence such borrowing:

- (a) Short-term notes,
- (b) General obligation bonds and other like securities,
- (c) Revenue bonds and other like securities,
- (d) Local improvement bonds and other like securities.

### Section 10.2. Short-term notes.

The municipal government, upon the affirmative vote of the majority of the entire council, may borrow money without an election in anticipation of the collection of taxes or other revenues and to issue short-term notes to evidence the amount so borrowed. Any such short-term notes shall mature before the close of the fiscal year in which the money is borrowed.

### Section 10.3. General obligation bonds.

No bonds or other evidence of indebtedness payable in whole or in part from the proceeds of general property taxes or to which the full faith and credit of the City are pledged, shall be issued, except in pursuance of an ordinance, nor until the question of their issuance shall, at a special or general election, be submitted to a vote of the electors and approved by a majority of those voting on the question; qualified electors of the City shall mean those duly qualified to vote at a general or special election in the City of Aspen unless the city council for sufficient reason shall by ordinance calling the election, restrict or limit such classification of electors to taxpaying electors as may be defined by ordinance adopted by the city council, provided, however, that such securities issued for acquiring utilities and rights thereto, or acquiring improving or extending any municipal utility system, or any combination of such purposes, may be so issued without an election.

### Section 10.4. Limitation of indebtedness.

The City shall not become indebted for any purpose or in any manner in an amount which, including existing indebtedness, shall exceed twenty (20) percent of the assessed valuation of the taxable property within the City, as shown by the last preceding assessment for City purposes; provided, however, that in determining the limitation of the City's power to incur indebtedness there shall not be included bonds issued for the acquisition or extension of a water system or public utilities; or bonds or other obligations issued for the acquisition or extension of enterprises, works or ways from which the City will derive a revenue in accordance with Section 10.5 of this article.

### Section 10.5. Revenue bonds.

The City may borrow money, issue bonds, or otherwise extend its credit for purchasing, constructing, condemning, otherwise acquiring, extending, or improving a water, electric, gas or sewer system, or other public utility or income-producing project provided that the bonds or other obligations shall be made payable from the net revenues derived from the operation of such system, utility or project, and providing further that any two (2) or more of such systems, utilities, and projects may be combined, operated, and maintained as joint municipal systems, utilities, or projects in which case such bonds or other obligations shall be made payable out of the net revenue derived from the operation of such joint systems, utilities or projects. Such bonds shall not be considered a debt or general obligation of the City for the purposes of determining any debt limitation thereof.

The City shall, in addition, have the authority to issue revenue bonds payable from the revenue or income of the system, utility or project to be constructed or installed with the proceeds of the bond issue, or payable in whole or in part from the proceeds received by the City from the imposition of a sales or use tax by the State of Colorado, or any agency thereof.

# DEBT POLICY

Such bonds shall not be considered a debt or general obligation of the City, and shall not be included as part of the indebtedness of the City for the purposes of determining any debt limitation thereof. The City shall further have the opportunity to issue revenue bonds for such purpose or purposes as may be more particularly set forth by an ordinance or ordinances of the City, the bonds to be payable in whole or in part from the proceeds of the Real Estate Transfer Tax imposed by the City. Such bonds shall not be considered a debt or a general obligation of the City, and shall not be included as part of the indebtedness of the City for purposes of determining any debt limitation thereof. Such Real Estate Transfer Tax shall not be considered a sales or use tax within the meaning of any provisions of this Charter relating to sales and use tax revenue bonds.

No revenue bonds shall be issued until the question of their issuance shall have been approved by a majority of the electors voting on the question at a regular or special election; provided, however, that revenue bonds payable solely from the proceeds of the Real Estate Transfer Tax may be issued without an election; and provided further, however, that industrial development revenue bonds may be issued pursuant to the provisions of the County and Municipal Development Revenue Bond Act and without an election.  
(Referendum of 4-6-71; Ord. No. 48-1980)

## **Section 10.6. Refunding bonds.**

The council may authorize, by ordinance, without an election, issuance of refunding bonds or other like securities for the purpose of refunding and providing for the payment of the outstanding bonds or other like securities of the City of the same nature, or in advance of maturity by means of an escrow or otherwise.

## **Section 10.7. Special or local improvement district bonds.**

The City shall have the power to create local improvement districts and to assess the cost of the construction or installation of special or local improvements of every character against benefited property within designated districts in the City by:

- (a) Order of council, subject, however, to protest by the owners of a majority of all property benefited and constituting the basis of assessment as the council may determine.
- (b) On a petition by the owners of more than fifty (50) percent of the area of the proposed district, provided that such majority shall include not less than fifty (50) percent of the landowners residing in the territory.

In either event, a public hearing shall be held at which all interested parties may appear and be heard. Right to protest and notice of public hearing shall be given as provided by council by ordinance. Such improvements shall confer special benefits to the real property within said district and general benefits to the City at large. The council shall have the power by ordinance without an election to prescribe the method of making such improvements, of assessing the cost thereof, and of issuing bonds for cost of constructing or installing such improvements including the costs incidental thereto.

Where all outstanding bonds of a special or local improvement district have been paid and any monies remain to the credit of the district, they shall be transferred to a special surplus and deficiency fund and whenever there is a deficiency in any special or local improvement district fund to meet the payments of outstanding bonds and interest due thereon, the deficiency shall be paid out of said surplus and deficiency fund. Whenever a special or local improvement district has paid and cancelled three-fourths of its bonds issued, and for any reason the remaining assessments are not paid in time to take up the remaining bonds of the district and the interest due thereon, and there is not sufficient monies in the special surplus and deficiency fund, then the City shall pay said bonds when due and the interest due thereon, and reimburse itself by collecting the unpaid assessments due said district.

In consideration of general benefits conferred on the City at large from the construction or installation of improvements in improvement districts, the Council may levy annual taxes on all taxable property within the City at a rate not exceeding four (4) mills in any one year, to be disbursed as determined by the Council for the purpose of paying for such benefits, for the payment of any assessment levied against the City itself in connection with

## DEBT POLICY

bonds issued for improvement districts, or for the purpose of advancing monies to maintain current payments of interest and equal annual payments of the principal amount of bonds issued for any improvement district hereinafter created. The proceeds of such taxes shall be placed in a special fund and shall be disbursed only for the purposes specified herein, provided that in lieu of such tax levies, the Council may annually transfer to such special fund any available monies of the City, but in no event shall the amount transferred in any one year exceed the amount which would result from a tax levied in such year as herein limited.

### **Section 10.8. Long term installment contracts, rentals and leaseholds.**

In order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes, the City is hereby authorized to enter into long term installment purchase contracts and rental or leasehold agreements. Such agreements may include an option or options to purchase and acquire title to such property within a period not exceeding the useful life of such property, and in no case exceeding forty (40) years. Each such agreement and the terms thereof shall be approved by an ordinance duly enacted by the City. The city council is authorized and empowered to provide for the payment of said payments or rentals from a general levy imposed upon both personal and real property included within the boundaries of the City, or by imposing rates, tolls and service charges for the use of such property or any part thereof by others, or from any other available municipal income, or from any one or more of the above sources. Provided, that nothing herein shall be construed to eliminate the necessity of voter approval of a tax or levy if otherwise required by this Charter. The obligation to make any payments or pay any rentals shall constitute an indebtedness of the City within the meaning of the Charter limitation on indebtedness. Property acquired or occupied pursuant to this Charter shall be exempt from taxation so long as used for authorized governmental or proprietary functions of the City. (Ord. No. 12-1975)



CITY OF **ASPEN**

## Guiding Goals

# City of Aspen – 2020 Goals and Outcomes

Starting in 2019 the departmental guiding goals have been moved from the published budget book to an addendum document on the City of Aspen’s website. The departmental guiding goals are developed at the same time as the budget.

Click this link or paste the URL address below into your browser search for direct access to the 2020 City of Aspen Departmental Guiding Goals.

Link: <https://www.cityofaspen.com/ArchiveCenter/ViewFile/Item/652>

## Departmental Guiding Goals:

- Department and organization-wide strategic goals and strategies are developed during the budgeting and planning process.
- Progress on current year goals are reported and new goals for this budget year are developed and have established action plans.
- Departmental level goals are often created and revised based on overarching Council goals. Council goals address the principal issues facing the governing body in developing the budget.
- Combined with the Council Goals, the departmental unit/program level goals are comprehensive and address the priorities and issues for the upcoming year for the entire entity of the City of Aspen.
- The Long-range Financial Plans are in the “Detailed Financials” section of the budget book. These financials plans are linked to the strategic goals of council and the goals of the departments.
- Unit Goals and Objectives are defined, clearly linked to the overall goals of the City of Aspen, quantifiable, have established timeline and measurable. The measures and timelines are noted with the “Milestones, Activities Completed, Work Results” and/or “Documentation” section for the individual goals.
- Performance Measures are shown for prior year goals and performance results are directly reflective of achievement of prior year unit level goals. Goals vary widely on the efficiency or effectiveness items focused on, and in nearly all cases, reflect non-monetary measurements or achievement.

## **Below is and overview of the goals and outcomes program as it relates to the organization, department and employee:**

The City's Goal and Outcome Measures (GOMs) program helps assure a focus on customers and high-performance. It defines goals, measures results, and rewards employees with bonuses when targets are achieved.

GOMs are established by each department around six strategic area goals areas: Safe & Lived-in Community of Choice, Community Engagement, Environment, Smart Customer Focused Government, Fiscal Health & Economic Vitality, and Organizational Culture & Development.

Department plans are scored based on the number of goals established and met. The final scores for each department are used to recognize departments and employees at the end of each year. The cycle repeats annually, when targets are reassessed and adjusted to best achieve an effective, efficient, responsive, sustainable, and improvement-oriented City government.

# Strategic Work Area Goals



Safe & Lived-in Community of Choice: Ensure Aspen is an attractive, diverse and safe city to live, work and visit year-round. This includes opportunities to access childcare, healthcare, housing, recreation, technological connectivity, and transit.



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



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



Smart Customer Focused Government: Provide high value to the entire community by continuously improving services and processes based on feedback, data, best practices, and innovation.



Fiscal Health & Economic Vitality: Promote economic sustainability of the Aspen community by advancing a healthy, diverse local economy while responsibly managing revenue streams, community investments, and financial reserves.



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

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

# CITY SCORECARD

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

**How to Interpret The Scorecard:**

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

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

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

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

# CITY SCORECARD



## Fiscal Health and Smart, Customer-focused Government

2019

2020

The City provides a welcoming environment for citizen involvement

63%

The City provides value overall for the taxes paid

62%

I trust the City of Aspen government

46%

The City has sound financial policies and practices

42%

The City matches spending with community priorities

41%

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

29%



## Protected Environment

2019

2020

Water quality in local rivers and streams

90%

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

87%

Air quality

84%

Water flows in local rivers and streams for fish and wildlife

84%

Water rights and supply for residents and visitors

70%

Amount of residential and commercial waste generated

24%



## Economic Vitality

2019

2020

Quality of public spaces

84%

Preservation of historic resources

70%

Overall quality of the built environment

53%

Overall economic health

51%

Employment opportunities

47%

Current rate of commercial development in Aspen

21%

Current rate of free-market residential development in Aspen

21%

Current rate of affordable residential development in Aspen

20%

Community needs are sufficiently met by local businesses

15%

Affordable shopping opportunities

9%

Young families can afford to live and work here

6%

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

# CITY SCORECARD



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



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



CITY OF **ASPEN**

## Resolutions and Ordinances

Courtesy of Aspen Historical Society



**ORDINANCE NO. 32**

Series of 2019

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

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

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

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

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

**Sec. 2.12.010. Aspen Municipal Golf Course**

	<b>Early Season</b>	<b>Regular Season</b>
<b>Greens Fees / Passes</b>		
Platinum	\$2,499	\$2,550.00
Gold	\$1,529.00	\$1,560.00
Silver	\$959.00	\$980.00
20 Punch	\$769.00	\$785.00
Junior	\$199.00	\$199.00
Family	\$989.00	\$1,009.00
Twilight	\$609.00	\$620.00
Senior Greens Fee – 9 Hole	N/A	\$40.00
Senior Greens Fee – Resident	N/A	\$72.50
Military Rate (Must Show Proper ID)	N/A	\$84.00
Green Fee – Max Rate	N/A	\$180.00
Green Fee – Junior	N/A	\$49.00
Green Fee – Guest of Member	N/A	\$84.00
<b>Cart and Club Rentals</b>		
Golf Cart – 18 Holes	N/A	\$23.00
Golf Cart – Members: 18 Holes	N/A	\$20.00
Golf Cart – 9 Holes	N/A	\$19.00
Golf Cart – Members: 9 Holes	N/A	\$16.00
Golf Cart Punch Pass	N/A	\$389.00
Pull Cart – 18 Holes	N/A	\$16.00
Pull Cart – Members: 18 Holes	N/A	\$14.00
Pull Cart – 9 Holes	N/A	\$11.00

**ORDINANCE NO. 32**

Series of 2019

	<b>Early Season</b>	<b>Regular Season</b>
Pull Cart – Members: 9 Holes	N/A	\$9.00
Rental Clubs – 18 Holes	N/A	\$65.00
Rental Clubs – 9 Holes	N/A	\$45.00
<b>Lockers and Range</b>		
Locker for Season	N/A	\$369.00
Range Large Bucket	N/A	\$11.00
Range Large Bucket – Members	N/A	\$10.00
Range Small Bucket	N/A	\$9.00
Range Small Bucket – Members	N/A	\$7.00
Range Punch Pass	N/A	\$209.00
Unlimited Range Pass	N/A	\$999.00

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

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

**2.12.014 Recreation Department Fun Pass**

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

	<b>Online Fee</b>	<b>In-Person Fee</b>
<b>Daily Admission</b>		
Youth/ Senior - Resident	N/A	\$9.25
Youth/ Senior - Guest	N/A	\$23.00
Adult - Resident	N/A	\$11.25
Adult - Guest	N/A	\$25.00
Senior	N/A	\$9.25
Twilight	N/A	\$7.00
Guest 10 Visit Card	\$140.00	\$160.00

**ORDINANCE NO. 32**

Series of 2019

	<b>Online Fee</b>	<b>In-Person Fee</b>
<b>Monthly Pass</b>		
Youth / Senior Resident	\$55.00	\$64.00
Adult Resident	\$99.00	\$115.00
Family Resident	\$192.00	\$220.00
Each Additional	\$21.00	\$24.00
<b>20 Visit Card</b>		
Youth / Senior Resident	\$150.00	\$180.00
Adult Resident	\$195.00	\$219.00
<b>3 Month Pass</b>		
Youth / Senior Resident	\$132.00	\$151.00
Adult Resident	\$234.00	\$268.00
Family Resident	\$370.00	\$426.00
Each Additional	\$34.00	\$40.00
<b>6 Month Pass</b>		
Youth / Senior Resident	\$257.00	\$296.00
Adult Resident	\$321.00	\$368.00
Family Resident	\$699.00	\$749.00
Each Additional	\$64.00	\$75.00
<b>Annual Pass</b>		
Youth Resident	\$454.00	\$499.00
Adult Resident	\$552.00	\$639.00
Family Resident	\$1,199.00	\$1,259.00
Each Additional	\$123.00	\$143.00

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

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

**Sec. 2.12.015. Aspen Recreation Center**

	<b>Online Fee</b>	<b>In-Person Fee</b>
<b>ARC Meeting Room Rental</b>		
Flat Rate	\$25.00	\$25.00

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

**ORDINANCE NO. 32**  
Series of 2019

**Sec. 2.12.020. Aspen Ice Garden and Lewis Ice Arena**

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

(Code 1971, §2-34; Ord. No. 44-1991, §12; Ord. No. 77-1992, §16; Ord. No. 67-1993, §6; Ord. No. 68-1994, §6; Ord. No. 53-1995, §3; Ord. No. 43-1996, §2; Ord. No. 49-1998, §2; Ord. No. 45-1999, §2; Ord. No. 57-2000 §2; Ord. No. 47-2002 §16; Ord. No. 27-2003; Ord. No. 63-2003, §10; Ord. No. 2-2004, §2; Ord. No. 38-2004, §2; Ord. No. 49-2005, §7; Ord. No. 48, 2006, §4; Ord. No. 52-2007; Ord. No. 27-2009§3; Ord. No. 29-2010§3; Ord. No. 33-2011§2; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No 36-2016; Ord. No 30-2017; Ord. No 40-2018)

**ORDINANCE NO. 32**

Series of 2019

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

**Sec. 2.12.030. James E. Moore Pool**

	<b>Online Fee</b>	<b>In-Person Fee</b>
<b>Youth Swim Lessons</b>		
Youth Lessons – four 45-minute classes	\$40.00	\$42.00
Private Lessons – 30-minute class	\$50.00	\$53.00
Lifeguard Training – 32 hours	\$270.00	\$299.00
Kayak Roll Sessions	N/A	\$15.00
Water Polo Drop In	N/A	\$15.00
<b>Rentals</b>		
Entire Aquatic Facility - For Profit	N/A	\$295.00
Entire Aquatic Facility – Non-Profit	N/A	\$249.00
Single Lane Rental in Lap Pool	N/A	\$21.00
Single Lane Rental – Non-Profit	N/A	\$13.00

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

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

**Sec. 2.12.040. Miscellaneous Leisure and Recreation Fees**

	<b>Online Fee</b>	<b>In-Person Fee</b>
<b>Adult Programs</b>		
Adult Basketball – Drop In	N/A	\$5.00
Adult Volleyball – Drop In	N/A	\$6.00
Men’s Recreation Basketball	\$780.00	\$820.00
Adult Soccer	\$500.00	\$500.00
Adult Softball – Men’s League	\$1,000.00	\$1,000.00
Adult Softball – Coed League	\$875.00	\$899.00
Adult Flag Football	\$450.00	\$500.00
Ariel, Circus, Silks & Trapeze – Drop In	N/A	\$20.00
Ariel, Circus, Silks & Trapeze – Monthly	N/A	\$60.00
	<b>Online Fee</b>	<b>In-Person Fee</b>
Tennis Clinics – Adult	N/A	\$31.00
Tennis Clinics – Punch Pass, Adult	\$263.00	\$299.00
Tennis Lessons - Private (Max Rate)	\$100.00	\$100.00
Tennis Court Rental Fees (Per Court)	\$30.00	\$30.00

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Tennis Ball Machine Rental	\$32.00	\$35.00
Tennis One Month Membership - Individual	\$68.00	\$82.00
Tennis One Month Membership - Couple	\$94.00	\$109.00
Tennis One Month Membership - Family	\$120.00	\$138.00
<b>Youth Programs</b>		
Youth Baseball	\$135.00	\$141.00
T-Ball	\$72.00	\$77.00
Girls Softball	\$132.00	\$141.00
Day Camp	\$44.00	\$48.00
Martial Arts – Monthly	N/A	\$48.00
Sailing	\$250.00	\$255.00
Tennis Clinics - Youth	N/A	\$21.00
Tennis Clinics - Punch Pass, Youth	\$185.00	\$255.00
Youth Biking	\$55.00	\$63.00
Specialty Camps	\$280.00	\$282.00
<b>Youth Intramurals</b>		
Soccer	\$99.00	\$105.00
Soccer – Kindergarten	\$56.00	\$65.00
Basketball	\$101.00	\$117.00
Basketball – Kindergarten	\$55.00	\$63.00
Flag Football	\$92.00	\$106.00
<b>Climbing Wall</b>		
Beginner Rock Rats	\$70.00	\$76.00
Boulder Rats	\$84.00	\$99.00
Intermediate / Advanced Climbing	\$95.00	\$99.00
Junior Rats	\$56.00	\$65.00
Gymnasium Rental - 1 Hour	\$69.00	\$80.00
Junior AROCK	\$56.00	\$65.00
AROCK	\$104.00	\$112.00
<b>Other Fees</b>		
Red Brick Facility Rental	N/A	\$150.00
Playhouse	\$5.00	\$5.00
Sled Rental	\$10.00	\$10.00
Pickleball Drop In Fee	\$10.00	\$10.00
Pickleball Clinic	\$150.00	\$150.00
Pickleball Summer/Winter Pass	\$150.00	\$150.00
Personal Training Session – 1 hour	\$90.00	\$90.00
ARC – Birthday Party – Birthday Room	\$150.00	\$150.00
ARC – Pavilion Rental	\$25.00	\$25.00
Shower – Drop In	\$6.50	\$6.50
Hockey League – Winter	\$320.00	\$320.00
Hockey Mountain High Tournament – Reg.	\$1,000.00	\$1,000.00
ARC – Turkey Triathlon	\$30.00	\$30.00
Skate Rental	\$3.00	\$3.00
Towel Rental	\$3.00	\$3.00

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

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

**Sec. 2.12.043. Red Brick Center for the Arts Fees**

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

(Ord. No 40-2018)

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

**Sec. 2.12.045. Wheeler Opera House**

	<b>For-Profit</b>	<b>Non-Profit</b>
<i>All Rates Below Include Rehearsals &amp; Performances</i>		
Ticketed Performance Day Rate	\$685.00	\$390.00
Ticketed 2 <sup>nd</sup> Performance Same Day Rate	\$340.00	\$190.00
Ticketed 2 <sup>nd</sup> Performance Consecutive Day Rate	\$480.00	\$270.00
Ticketed Performance Weekly Rate (<= 5 Days)	\$2,600.00	\$1,550.00
Non-Ticketed Community Events Day Rate	N/A	\$130.00
Lobby Performance Stage (105 seated, 125 standing)	\$800.00	\$525.00
<b>Facility – Private Events (Plus Labor)</b>		
Full Venue	\$1,700.00	\$815.00

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Lobby Rental (Max 20; No A/V or Food, 4 Hr Max)*	\$200.00	\$100.00
Lobby Rental (Max 125; Hourly w/ 2 Hr Min)	\$100.00	\$75.00
Wedding Flat Fee (Full Venue, 450 Max)	\$5,000.00	N/A
Wedding Flat Fee (Lobby Only, 125 Max)	\$1,750.00	N/A
Photo Shoot in Venue (per Hour)	\$150.00	N/A
<i>* business hours only, no additional labor fees</i>		
<b>Box Office Royalty</b>		
Inside Sales (as percent of sales)	5.00%	5.00%
Outside Sales (as percent of sales)	6.00%	6.00%
Per-Order Processing Fee	\$5.00	\$5.00
<b>Credit Card Billback</b>		
Visa & Mastercard	3.00%	3.00%
American Express	4.00%	4.00%
<b>Box Office Ticket Sellers</b>		
Inside Events (per hour)	\$28.50	\$25.00
Outside Events (per hour)	\$35.00	\$35.00
<b>Box Office Set-Up</b>		
5+ days' notice	\$30.00	\$28.00
3-4 days' notice	\$40.00	\$38.00
2 or less days' notice	\$60.00	\$55.00
<b>Support Services</b>		
Ticket Printing / Ticket	\$0.12	\$0.08
Client Database Entry	\$95.00	\$95.00
Non-Standard Box Office Reports / Report	\$20.00	\$20.00
Pass Barcoding (per barcode entered)	\$0.50	\$0.25
Pass Database Entry (per 100 entries)	\$125.00	\$95.00
Theatre Technician Rates / Hr	\$29.50	\$27.50
Production Manager (Audio/Lights) Rates / Hr	\$35.50	\$33.50
Custodial Charge / Day	\$95.00	\$68.00
Food Custodial Charge / Day	\$160.00	\$95.00
Front of House Manager Rate / Hr (2 hr min)	\$35.50	\$33.50
Front of House Staff Rate / Hr (2 hr min)	\$28.50	\$26.50
Lobby Set-Up Fee (stage, chairs, tables, etc.)	\$200.00	\$100.00
Theatre Live Events Seat Removal (pit area)	\$250.00	\$100.00
Coffee/Tee Service (per 100 people)	\$30.00	\$20.00
Catering Coordination	\$34.50	\$32.50
Merchandise Seller	\$150.00	5% of gross sales
Merchandise – Recorded Material & Other	10% / 20% of gross	N/A
Piano Tuning	\$175.00	\$175.00
Supplies	At Cost	At Cost
Signage Hang Fee (per occurrence)	\$350.00	\$250.00
Security Officer (per 150 ppl, per hour)	\$48.00	\$40.00
<b>Equipment / Instrument Rental</b>		
1999 Steinway Rental / Performance	\$360.00	\$255.00
Piano Tuning / Tune	\$225.00	\$200.00
Keyboard Rental / Performance	\$150.00	\$100.00

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Drum Rental / Performance	\$250.00	\$200.00
Fender Rental / Performance	\$75.00	\$50.00
Pro Bass Rental / Performance	\$75.00	\$50.00
Fogger or Hazer / Performance	\$40.00	\$25.00
Video Media Rental (Christie, DCP, Sony HD Deck)	\$250.00	\$100.00
Video Media Rental / Week (Panasonic HD Video Projector)	\$900.00	\$400.00
Intelligent Light Package / day	\$250.00	\$100.00
Dance Floor / event	\$200.00	\$150.00
Presentation Laptop / day	\$100.00	\$65.00

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

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

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

**Sec. 2.12.050. Aspen Police Department fees**

<b>Law Enforcement Records</b>	
Accident Reports – In Person	\$5.00
Case Reports	\$5.00
Per Copied Page	\$0.25
Arrest History / Background Checks	\$10.00
Per Copied Page	\$0.25
Communications Logging / Hour	\$15.00
Per Audio CD	\$25.00
Case Report/Accident Photos / CD	\$15.00
Records Research / Hour	\$25.00

<b>Aspen Police Department</b>	
Alarm User Permit	\$114.00
First False Alarm / Year	\$118.00
Second False Alarm / Year	\$237.00
Third and Fourth False Alarm / Year	\$358.00
All Bank Alarms	\$380.00
Late Fees	\$12.00
Central Alarm License Fee	\$314.00
Vehicle Inspection	\$20.00
Certified VIN Inspection	\$20.00

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Off-Duty Security/Officer/Hour	\$95.00
Notary Fees	\$5.00
<b>Dog Vaccination and License Fees</b>	
Annual Dog Tag Fees	\$20.00
Spayed/Neutered Dog Tag Fee	\$10.00
Senior Citizen/Active Service Dog Tag Fee	FREE
Replacement Tag	\$4.00

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

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

**Sec. 2.12.051. Engineering Department fees**

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

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Parks Development Review Fee (as applicable) Zoning Hourly Review Fee (as applicable)	See fee schedule \$325.00/hr.
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(Ord. No. 47-2002, §3; Ord. No. 49-2005, §13; Ord. No. 48, 2006, §9; Ord. No. 52-2007; Ord. No. 40-2008; Ord. No. 27-2009§8; Ord. No. 29-2010§8; Ord. No. 29-2012; Ord. No. 48-2013; Ord. No. 36-2014; Ord. No. 43-2015; Ord. No 36-2016; Ord. No 30-2017; Ord. No 40-2018)

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

**Sec. 2.12.052. Environmental Health Department fees**

<b>Environmental Health Fees</b>	
Event Plan Review	\$30.00
Event Inspection Fee	\$70.00
Swimming Pool Plan Review	\$79.00
Restaurant Site Inspection	\$82.00
Food Safety Training	\$82.00
Large Childcare	\$100.00
Small Childcare	\$50.00
Plan review application	\$100.00
Plan review & pre-operational inspection (not to exceed)	\$580.00
HACCP plan review – written (not to exceed)	\$100.00
HACCP plan review – on-site (not to exceed)	\$400.00
Real estate review (not to exceed)	\$75.00
<b>Food Service License</b>	
Free (K-12 school, penal institution, non-profit serving food insecure populations)	\$0.00
Limited food service (convenience, other)	\$270.00
Restaurant 0-100 Seats	\$385.00
Restaurant 101-200 Seats	\$430.00
Restaurant Over 200 Seats	\$465.00
Grocery store (0 – 15,000 sq. ft.)	\$195.00
Grocery store (> 15,000 sq. ft.)	\$353.00
Grocery store w/ deli (0 – 15,000 sq. ft.)	\$375.00
Grocery store w/ deli (> 15,000 sq. ft.)	\$715.00
Mobile Unit (full-service)	\$385.00
Mobile Unit (pre-packaged)	\$270.00
Oil & Gas (Temporary)	\$855.00
Special Event (full-service)	\$255
Special Event (pre-packaged)	\$115
<b>Enforcement Fees and Penalties</b>	
Civil Penalty (4 consecutive or 4/5 inspections that don't "pass")	\$1,000.00

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

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

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

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

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

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

**Sec. 2.12.060. Parking fees**

<b>Rio Grande Plaza Parking</b>	
Hourly Rate	\$2.00
Maximum Daily Fee	\$12.00
Validation Stickers / Visit	\$6.00
Business Pass (Unlimited Monthly Access)	\$150.00
Unlimited Use Monthly Pass with Reserved Space	\$250.00
Lost Ticket Fee	\$25.00
5-Day Unlimited Access Hotel Pass	\$60.00
Special Events Pass / Day	\$6.00
Access Replacement Card	\$20.00
<b>Commercial Core Pay Parking (between 7:00 AM and 6:00 PM)</b>	
Hourly Rates (10:00am to 11:00am) High Season	\$4.00
Hourly Rates (11:00am to 3:00pm) High Season	\$6.00
Hourly Rates (3:00pm to 6:00pm) High Season	\$4.00
Hourly Rates (10:00am to 11:00am) Low Season	\$2.00
Hourly Rates (11:00am to 3:00pm) Low Season	\$4.00
Hourly Rates (3:00pm to 6:00pm) Low Season	\$2.00
30 minutes	\$1.00
Single Space Meters (per 15 minutes)	\$0.50
<b>Residential Permit Parking</b>	
Residential Day Pass	\$8.00

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Space Rental Fee / Day	\$25.00
First and Second Permit for Residence and Guest	Free
Third Permit for Resident and Guest	\$25.00
Lodge Guest Permit (4-days)	\$3.00
Business Vehicle Permit	\$125.00
High Occupancy Vehicle Permit	Free
Hybrid Vehicles	50% of Residential Parking Rates
<b>Miscellaneous Parking</b>	
Delivery Vehicle Permit	\$100.00
Service Vehicle	50% of parking rates
Construction – Residential / Day	\$40.00
Construction – Commercial / Day	\$100.00
Handicapped Parking	Free
Permit Replacement	\$75.00
Tow Truck Cancellation Fee	\$40.00
Boot Fee	\$75.00
Towing Fee (Tickets / Snow / Farmer's)	\$160.00
Towing Fee (72 Hour / Abandoned)	\$200.00
Ticket Late Fee	\$10.00
Neighborhood Electric Vehicles	Free
Reserved Spaces for Approved Activities	\$50.00

- 1- The residential permit parking program restrictions shall be in effect from 8:00 a.m. until 5:00 p.m., Monday through Friday (official holidays exempted), unless otherwise specified.
- 2- Neighborhood electric vehicles (NEV's) are defined as follows: A low-speed electric vehicle which does not exceed speeds of 20-25 mph. The vehicle must have seat belts, headlights, windshield wipers, safety glass, tail lamps, front and rear turn signals and stop lamps. These vehicles must have a vehicle identification number (VIN) and be state-licensed. NEV's are only permitted within the City limits and on roads that have speed limits less than 40 mph.
- 3- High Season includes the months of Jan, Feb, Mar, Jun, Jul, Aug, Sep, and Dec. Low Season includes Apr, May, Oct and Nov.

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

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

**Sec. 2.12.070. Liquor and marijuana license application fees**

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

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

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

**Sec. 2.12.080. Parks Department fees**

<b>Event Fees</b>	
Application Fee	
For Profit	\$141.00
Non-Profit	\$56.00
Business License	
One Day	\$18.00
Two Days	\$29.00

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Event Fees – Non-Profit	
Under 50 People	\$56.00
50-100 People	\$224.00
101-200 People	\$337.00
<b>Event Fees</b>	
201-500 People	\$561.00
Over 500 People	\$1,683.00
Event Fees – For Profit	
Under 50 People	\$197.00
50-100 People	\$449.00
101-200 People	\$673.00
201-500 People	\$3,927.00
Over 500 People	\$5,610.00
Exclusive Use of Park	\$8,415.00
Athletic Camps	
Local (per hour)	\$29.00
Non-Local (per hour)	\$45.00
Athletic Tournaments/Event	\$842.00
Sports Classes / Day Care	
Local (per hour)	\$29.00
Non-Local (per hour)	\$45.00
Flags on Main Street/Flag	\$18.00
Banners on Main Street/Banner	\$18.00
<b>Mall Space Leasing</b>	
Price per Square Foot	\$4.43
<b>Filming</b>	
3-10 People	\$153.00
11-30 People: Still	\$255.00
11-30 People: Video	\$357.00
31-49 People: Still	\$357.00
31-49 People: Video	\$459.00
50 and Over People	\$867.00
<b>Tree Fees</b>	
Removal Permit	\$82.00
Removal Permit - Development	\$220.00
Mitigation Fee	\$46.00
<b>Development Fees</b>	
Encroachments - Minor Review	\$75.00
Encroachments - Major Review	\$150.00
Right of Ways - Minor Review	\$75.00
Right of Ways - Major Review	\$150.00
Landscaping and Grading Permit	\$74.00
Landscape/Resource Review (per sqft)	\$0.06

**ORDINANCE NO. 32**

Series of 2019

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

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

**Section 2.12.100. Building and Planning**

This Section of the Code sets forth building permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2020:

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

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

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

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<b>CHANGE ORDER FEES</b>	
<i>Applications for change orders shall cause a revision to the overall project valuation. Fees for the previously submitted permit application shall not be refunded or credited toward change order fees. Not all change orders will require additional fees in each fee category. A change order fee applies each time a change order is submitted. A change order may propose multiple changes, and applicants are encouraged to "bundle" their change order requests to minimize fees.</i>	
<b>Fees Due Upon Change Order Issuance</b>	
Change Order Plan Check Fee for All Review Agencies	\$325.00/hr.
Change Order Energy Code Review Fee – if applicable	\$325.00/hr.
Change Order Building Permit Fee (as a percentage of <i>revised</i> permit fee)	5.0%
<b>PHASED PERMITTING FEES</b>	
<i>Applications for Building Permits may be issued in "phases" prior to the entire permit being ready for issuance. For a permit to be issued in phases, all elements of that phase must be reviewed and approved by the Building Department and applicable referral agencies. A Phased Building Permit still requires <u>complete submission of all required documents and information for all phases at initial permit application submission.</u> Issuance of a permit in phases is at the discretion of the Chief Building Official. Fees for phased permit issuance are in addition to fees due for issuance of a complete building permit.</i>	
Fees Due at Issuance of Phase 1 Permit: Building Permit Review Phasing Fee Zoning Review Phasing Fee Construction Mitigation Phasing Fee Engineering Development Review Phasing Fee Parks Phasing Fee Utilities Development Review Phasing Fee	35% of Building Permit Fee 10% of Zoning Review Fee 50% of Construction Mitigation Fee 10% of Engineering Fee 10% of Parks Review Fee 10% of Utilities Review Fee
<b>SPECIAL SERVICES FEES</b>	
Inspection Fee Outside of Normal Business Hrs. (per hour, min. 2 hrs.)	\$325.00
Re-inspection Fee (per inspection)	\$325.00
Special Inspections Fee for Unspecified Inspection Type (per hour, min. 1 hr)	\$325.00
Building Permit Extension Fee – per Occurrence	7.5% of Building Fee Permit (\$5,000 maximum per extension)
<b>REPAIR FEES</b>	
Permit Fee	\$25.00
Plan Review Fee	\$325.00/hr.
Zoning Review Fee	\$325.00/hr.
Construction Mitigation Review Fee	10% of CMP Review Fee

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Engineering Review	10% of Engineering Review Fee
Parks Review Fee	\$325.00/hr.
<b>RE-ROOFING AND ROOFING FEE</b>	
Permit Fee:	\$25.00
Plan Review Fee:	\$25.00/100 sqft of roofing
Zoning Review Fee:	\$325.00/hr.
Construction Mitigation Review Fee:	10% of CMP fee
Parks Review	\$325.00/hr.
<b>INTERIOR FINISH &amp; FIXTURE REMOVAL FEE</b>	
Permit Fee:	\$25.00 (minimum)
Plan Review Fee:	\$325.00/hr. (1 hr. minimum)
Construction Mitigation Fee:	10% of CMP Review Fee
<b>TEMPORARY STRUCTURE</b>	
Permit Fee:	\$25.00
Plan Review Fee:	\$325.00/hr. (1 hr. minimum)
Parks Review Fee:	\$325.00/hr. (1 hr. minimum)
Fire Department Review Fee:	\$100.00
<b>CERTIFICATE OF OCCUPANCY</b>	
Permanent Certificate	Included in Building Permit Fee
Temporary Certificate per Occurrence (max \$5,000 ea.)	7.5% of Building Permit Fee
<b>ENFORCEMENT FEES AND PENALTIES</b>	
<p><i>Projects that had a Land Use review cannot submit for a building permit until all invoices related to the Land Use review have been paid in full. Additional penalties, pursuant to Municipal Code Section 26.104.070, Land Use Application Fees, also may be applicable.</i></p> <p><i>For violations of the adopted building codes other than a stop work order or correction notice, the Chief Building Official may issue a Municipal Court citation. Fees, fines, and penalties by citation for violations of the Building Code shall be established by the Municipal Court Judge according to the scope and duration of the offense. Penalties may include: revocation of Contractor License(s); prohibition of any work on the property for a period of time; recovery of costs to the public for any required remediation of the site; additional Building Permit Review Fees; fees to recover administrative costs required by City staff to address the violation; and, other fees, fines, and penalties or assessments as assigned by the Municipal Court Judge.</i></p> <p><i>No Certificate of Occupancy shall be issued until all fees have been paid in full. Violations of this policy are subject to fines.</i></p>	
Stop Work Order or Correction Notice – 1st Infraction	2 Times Permit Valuation Fee
Stop Work Order or Correction Notice – 2nd Infraction	4 Times Permit Valuation Fee
Stop Work Order or Correction Notice – 3rd Infraction (license subject to suspension or revocation)	8 Times Permit Valuation Fee

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<b>COMMUNITY PURPOSE DISCOUNT PROGRAMS</b>		
<i>The Chief Building Official may from time to time implement lower fees to encourage certain types of building improvements as directed by the City Council or City Manager. Example programs may include energy efficiency improvements, accessibility improvements and the like. Special fees shall not exceed those otherwise required.</i>		
<i>Notwithstanding the building permit fee schedule, City Council may authorize a reduction or waiver of building permit fees, engineering review fees, or construction mitigation fees as deemed appropriate. The Community Development Director shall waive building permit fees for General Fund Departments of the City of Aspen consistent with City policy.</i>		
<i>The Community Development Director may reduce building permit review fees by no more than 50% for projects with a fee significantly disproportionate to the service requirements. The City may not waive or reduce fees collected on behalf of a separate government agency. The City may not reduce or waive a tax.</i>		
<b>FEE WAIVERS FOR NON-PROFIT ORGANIZATIONS</b>		
<i>Applications submitted for Building Permits by nonprofit organizations (as determined by their 501(c)3 status and those organizations that do not have a tax base) are eligible to have planning/building permit fees waived based on the following schedule:</i>		
Building Plan Check, Energy Code, Permit Fees, Engineering, Parks and Utilities Review Fees:		
Project Valuation <= \$5,000	100% Fee Waiver	
Project Valuation > \$5,000	50% Fee Waiver of Fees for Project Valuations between \$5,000 and \$250,000	
<i>Fee waivers shall not exceed a combined value of \$15,000 for a single project per twelve consecutive month period. All other applicable utilities fees are not subject to this waiver, including but not limited to: investment charge, connection permit, tap fees, hook-up charges, service fees, and electric extension costs.</i>		
<b>FEE WAIVERS FOR AFFORDABLE HOUSING PROJECTS</b>		
<i>Applications submitted for new projects that are 100 percent affordable housing are eligible for a 100 percent fee waiver for Building, Engineering, Parks, Zoning, and Utility Plan Review fees; Construction Mitigation Plan Review; Aspen Energy Code Payment; Building Permit Fee; and GIS Fee; excluding fees levied by jurisdictions other than the City of Aspen. This fee waiver shall be limited to new projects, and does not apply to existing individual affordable housing units that may be seeking a remodel, expansion, etc.</i>		
<b>SMALL LODGE PROGRAM</b>		
<i>Applications for Building Permits for Small Lodges, as defined in Ordinance 15, Series 2015, are eligible for reduced building permit review fees based on the following schedule. To be eligible for the discount, all lodges must enter into an agreement with the City stating that the property will remain a lodge for a minimum number of years, and that if the use changes during that time period, the property shall owe the City 100% of the building permit fees. The reductions shall apply to Plan Check, Energy Code, Zoning Review, Engineering Review, CMP, and Building Permit fees.</i>		
<b>Category of Work</b>	<b>% of Building Permit Fee Charged</b>	<b>Length of City Agreement</b>
Minor interior upgrade (e.g., paint, carpet, light fixtures)	25%	5 years
Minor exterior upgrade (e.g., new windows, new paint/exterior materials)	25%	5 years

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Major interior upgrade A (e.g., remodel units, including bathrooms)	50%	10 years
Major interior upgrade B (e.g., remodel common areas and any kitchen/food service facilities)	50%	10 years
Redevelopment or Major Expansion	75%	20 years
<b>EXPIRED or CANCELLED PERMITS and REFUNDS</b>		
<p><i>Plan Check fees are not refundable for expired or cancelled permits. Impact mitigation fees for unbuilt projects (construction not started) shall be refunded 100%. Building permit and impact fees for partially constructed projects are not refundable. Expired or cancelled permits are not renewable. Projects with expired or cancelled permits must reapply for building permits and pay all applicable fees. Projects with expired or cancelled permits that have previously paid impact fees need only pay (or be refunded) the difference in impact fees when applying for a new permit.</i></p>		

This Section of the Code sets forth engineering review fees for the City Engineering Department, and shall be applied to applications submitted on or after January 1, 2020:

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

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This Section of the Code sets forth electrical permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2020:

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

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This Section of the Code sets forth mechanical permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2020:

<b>MECHANICAL PERMIT FEES</b>	
Mechanical Permit (per unit)	\$66.31
Supplemental Permit for which the original has not expired, been canceled or finalized (per unit)	\$26.53
<b>UNIT FEE SCHEDULE</b>	
<b>Furnaces (installation or relocation)</b>	
Forced-air or gravity-type furnace or burner, including attached ducts and vents; floor furnace, including vent; suspended heater; recessed wall heater or floor-mounted unit heater (per unit)	\$66.31
<b>Appliance Vents (installation, relocation or replacement)</b>	
Each appliance vent installed and not included in an appliance permit	\$33.16
<b>Cooling Systems</b>	
Each refrigeration unit, cooling unit, absorption unit or each heating, cooling, absorption or evaporative cooling system, including installation of controls regulated by the Mechanical Code	\$33.16
<b>Boilers, Compressors and Absorption Systems (installation or relocation)</b>	
Each boiler or compressor to and including 3 horsepower (10.6 kW) or each absorption system to and including 100,000 Btu/h (29.3 kW)	\$66.31
Each boiler or compressor over 3 horsepower (10.6 kW) to and including 15 horsepower (52.7 kW) or each absorption system over 100,000 Btu/h (29.3 kW) to and including 500,000 Btu/h (293.1 kW)	\$132.63
Each boiler or compressor over 15 horsepower (52.7 kW) to and including 30 horsepower (105.5 kW) or each absorption system over 500,000 Btu/h (146.6 kW) to and including 1,000,000 Btu/h (293.1 kW)	\$176.83
Each boiler or compressor over 30 horsepower (105.5 kW) to and including 50 horsepower (176 kW) or each absorption system over 1,000,000 Btu/h (293.1 kW) to and including 1,750,000 Btu/h (512.9 kW)	\$265.25
Each boiler or compressor over 50 horsepower (176 kW) or each absorption system over 1,750,000 Btu/h (512.9 kW)	\$331.56
<b>Air Handlers</b>	
<i>Fee does not apply to units included with a factory-assembled appliance, cooling unit, evaporative cooler or absorption unit for which a permit is required elsewhere in the Mechanical Code.</i>	
Each air-handling unit to and including 10,000 cubic feet per minute (cfm) (4,719 L/s), including ducts attached thereto	\$33.16
Each air-handling unit over 10,000 cfm (4,719 L/s)	\$66.31

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<b>Evaporative Coolers</b>	
Each evaporative cooler other than portable type	\$33.16
<b>Ventilation and Exhaust</b>	
Each ventilation fan connected to a single duct	\$26.53
Each ventilation system which is not a portion of any heating or air-conditioning system authorized by a permit	\$33.16
Each hood which is served by the mechanical exhaust, including the ducts for such hood	\$33.16
<b>Miscellaneous</b>	
Each appliance or piece of equipment regulated by the Mechanical Code but not classed in other appliance categories or for which no other fee is listed in the table	\$33.16
<b>Other Mechanical Inspections Fees</b>	
Hourly inspection fee outside of normal business hrs (min. 2 hrs)	\$325.00
Re-inspection fees assessed under Section 305.8 (per inspection)	\$325.00
Hourly inspections fee for unspecified inspection type (min. 1 hr)	\$325.00
Hourly fee for additional plan review required by changes, additions or revisions to plans or plans for which an initial review has been completed	\$325.00

This Section of the Code sets forth plumbing permit fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2020:

<b>PLUMBING PERMIT FEES</b>	
Plumbing Permit (per issuance)	\$66.31
Each supplemental permit for which the original has not expired, been canceled or finalized	\$26.53
<b>UNIT FEE SCHEDULE</b>	
<b>Fixtures and Vents</b>	
Each plumbing fixture or trap or set of fixtures on one trap (including water, drainage piping and backflow protection)	\$26.53
For repair or alteration of drainage or vent piping, each fixture	\$13.26
<b>Sewers, Disposal Systems and Interceptors</b>	
Each building sewer and each trailer park sewer	\$265.25
Each industrial waste pretreatment interceptor, including its trap and vent, excepting kitchen-type grease interceptors functioning as traps	\$66.31
Rainwater systems, per drain (inside buildings)	\$33.16
<b>Water Piping and Water Heaters</b>	

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For installation, alteration or repair of water piping or water-treating equipment or both, each	\$26.53
For each water heater, including vent	\$33.16
<b>Gas Piping Systems</b>	
Each gas piping system of one to five outlets	\$13.26
Each additional outlet over five, each	\$6.63
<b>Lawn Sprinklers, Vacuum Breakers and Backflow Protection Devices</b>	
Each lawn sprinkler system on any one meter, including backflow protection devices thereof	\$26.53
For atmospheric-type vacuum breakers or backflow protection devices not included in Fixtures and Vents:	
1 to 5 devices	\$26.53
Over 5 devices, each	\$6.63
Each backflow-protection device other than atmospheric-type vacuum breakers:	
2 inches (50.88 mm) and smaller	\$33.16
Over 2 inches (50.8 mm)	\$53.05
<b>Swimming Pools</b>	
Each public pool	\$1,591.50
Each public spa	\$795.75
Each private pool	\$530.50
Each private spa	\$265.25
<b>Miscellaneous</b>	
Each appliance or piece of equipment regulated by the Plumbing Code but not classed in other appliance categories or for which no other fee is listed in this code	\$33.16
<b>Other Plumbing Inspection Fees</b>	
Hourly inspection fee outside of normal business hrs. (min. 2 hrs)	\$325.00
Re-inspection fees – inspections required after a failed inspection (per inspection)	\$325.00
Hourly inspections fee for unspecified inspection type (min. 1 hr)	\$325.00
Hourly fee for additional plan review required by changes, additions or revisions to plans or plans for which an initial review has been completed	\$325.00

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This Section of the Code sets forth licensing fees for the City Community Development Department, and shall be applied to applications submitted on or after January 1, 2020:

<b>CONTRACTOR LICENSES</b>	
<b>General Contractor Licenses (3-year term)</b>	
Unlimited	\$450.00
Commercial	\$450.00
Light Commercial	\$450.00
Homebuilder	\$450.00
<b>Specialty Contractor Licenses (3-year terms)</b>	
Alteration and Maintenance	\$142.00
Drywall Fire Resistive Construction & Penetrations	\$142.00
Excavation	\$142.00
Insulation / Energy Efficiency	\$142.00
Mechanical Contractor	\$142.00
Radon Mitigation	\$142.00
Roofing	\$142.00
Solid Fuel and Gas Appliance	\$142.00
Temporary Contractor	\$142.00

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

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

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

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

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<b>CREDITS</b>	
Inconvenience Credit (per hour, <u>plus</u> applicable taxi fees)	\$30.00 - \$50.00
Referral	\$25.00
Refuel / Wash	\$4.00 / \$6.00

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

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

**Sec. 2.12.140. Stormwater fees**

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

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

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

**Sec. 26.104.070. Land Use Application Fees**

This Section of the code sets forth certain fees related to planning and historic preservation as follows, applicable to applications submitted on or after January 1, 2020:

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

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

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

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

**Fee Waivers for Non-Profit Organizations**

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

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

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

**Fee Waivers for Affordable Housing Projects**

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

**Free Services**

Pre-Application / Pre-Permit Meetings	Free
Call-in / Walk-in Development Questions	Free
GMQS – SF or Dx on Historic Landmark	Free
Historic Designation	Free
Historic Preservation – Exempt Development	Free
Historic Preservation – Minor Amendment, HPO Review	Free
Historic Preservation – Minor Amendment, Monitor Review	Free
Development Order Publication Fee	Free
First Residential Design Compliance Review	Free

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*Applicant meetings with a Planner to discuss prospective planning applications or prospective building permit applications are a free service and staff time is not charged to the applicant. However, this service is limited to the time reasonably necessary for understanding a project's requirements, review procedures, City regulations, etc. An applicant shall be billed for any pre-application or pre-permit staff time significantly in excess of that which is reasonably necessary. Billing will be at the Planning hourly billing rate. The applicant will be notified prior to any billing for pre-application or pre-permit service.*

<b>Planning Review – Administrative, Flat Fees</b>	
GMQS – Temporary Food Vending	\$81.00
Code Interpretation – Formal Issuance	\$81.00
Historic Preservation – Certification of No Negative Effect	\$81.00
Temporary Use – Admin.	\$163.00
GMQS – SF or Dx Replacement, Cash-in-Lieu	\$325.00
GMQS – SF or Dx Replacement, Admin.	\$325.00
GMQS – Change-in-Use for Historic Landmark	\$325.00
GMQS – Minor Enlargement for Historic Landmark	\$325.00
GMQS – Alley Store	\$325.00
GMQS – Exemption from MF Housing Replacement	\$325.00
Residential Design Compliance Review (after 1 <sup>st</sup> free review)	\$163.00
Residential Design Variance, Admin.	\$325.00
GMQS – Minor Enlargement, Non-Historic	\$650.00
<b>Planning Review – Administrative, Hourly Fees</b>	
<i>If review process takes less time than the number of hours listed below, refunds will be made to applicants for unused hours purchased within initial deposits.</i>	
Review of Administrative Subdivisions, Condominium Plats, or Amendments (Includes City Attorney and other referral departments' time at same hourly rate; City Engineer review time billed at rate specified below)	\$650.00 (2-hour deposit)
Recordation Documents Review - Subdivision plats, Subdivision exemption plats (except condominiums), PD plans, development agreements, subdivision agreements, PD agreements, or amendments to recorded documents (Includes City Attorney and other referral departments' time at same hourly rate; City Engineer review time billed at rate specified below)	\$975.00 (3-hour deposit)
Administrative wireless telecommunication review	\$975.00 (3-hour deposit)

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Admin. Condominium or Special Review Admin. ESA or ESA Exemption Admin. Subdivision – Lot Line Adjustment Admin. PD Amendments Admin. Commercial Design Review Amendment	\$1,300.00 (4-hour deposit)
Additional Hours – If necessary (per hour)	\$325.00
<b>Referral Agency Fees: Administrative, If Applicable</b>	
Hourly Engineering Review Fee (billed with Planning Case)	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$650.00
City Environmental Health Department, Flat Fee	\$650.00
<b>Planning Review: One-Step Hourly Fee</b>	
Historic Preservation – Minor Development Historic Preservation – Major Development up to 1,000 sq. ft. Temporary Use, City Council Vested Rights Extension, City Council Appeals of Administrative or Board Decisions	\$1,300.00 (4-hour deposit)
Historic Preservation – Major Development over 1,000 sq. ft. Historic Preservation – Demolitions and Off-Site Relocations Historic Preservation – Substantial Amendment Board of Adjustment Variance Timeshare – P&Z Review	\$1,950.00 (6-hour deposit)
Growth Management (includes AH certification), Conditional Use Special Review (includes ADU @ P&Z), Environmentally Sensitive Area Review, Residential Design Variance – P&Z Minor Subdivision – Lot Split, Historical Lot Split	\$3,250.00 (10-hour deposit)
PD Amendment – P&Z Only SPA Amendment, P&Z Only Commercial Design Review, Conceptual or Final Growth Management, Major P&Z or City Council Subdivision “Other” Review – City Council Only	\$4,690.00
Additional Hours – If necessary (per hour)	\$325.00
<b>Referral Agency Fees: One-Step Review, If Applicable</b>	
Hourly Engineering Review Fee (billed with Planning Case)	\$325.00
Hourly Aspen / Pitkin County Housing Authority (billed with Planning Case)	\$325.00
City Parks Department, Flat Fee	\$975.00
City Environmental Health Department, Flat Fee	\$975.00
<b>Planning Review: Two-Step Hourly Fee</b>	
Major Subdivision Review Land Use Code Amendment Rezoning or Initial Zoning (Annexations)	\$7,800.00 (24-hour deposit)
Additional Hours – If necessary (per hour)	\$325.00

**ORDINANCE NO. 32**  
Series of 2019

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

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

**ORDINANCE NO. 32**

Series of 2019

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

**Sec. 26.104.072. Zoning Review fees**

This Section of the code sets forth certain fees related to zoning as follows, applicable to applications submitted on or after January 1, 2020:

*Zoning review fees shall apply to all development requiring a building permit and all development not requiring a building permit, but which requires review by the Community Development Department. The fee covers the Zoning Officer's review of a permit, including any correspondence with the case planner, Historic Preservation Officer, the Department's Deputy Director or Director, or other City staff.*

*A permit or a change order to a permit that requires a floor area, height, net leasable, or net livable measurement by the Zoning Officer shall be considered a Major permit. Official confirmation of existing conditions of a property that requires measurement of floor area, height, net leasable area, or net livable area of a structure, prior to demolition or for other purposes also shall be considered a Major permit. All other permits are considered minor permits.*

*For the purposes of zoning fees, the square footage used to calculate the fee shall be the greater of the gross square footage affected by the permit or the gross square footage that must be measured to review the permit. All change orders to a permit require additional fees.*

*For projects with multiple uses, the zoning review fee for each individual use shall be calculated based on the gross square footage of the use and added to determine the total project fee.*

*Zoning review fees for major permits for properties within a Planned Development shall be 125% of the fee schedule.*

*Zoning referral fees - for official zoning comments on a planning application - shall be according to the fees policy for planning review.*

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

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

**ORDINANCE NO. 32**  
Series of 2019

<b>Fees Due at Permit Submittal</b>	
Zoning Permit Fee of \$500 or More	50% of Zoning Permit Fee
<b>Special Services – Zoning Review</b>	
Hourly Zoning Review Fee	\$325.00
Expedited Zoning Review Fee – services subject to authorization by Community Development Director and subject to department workload, staffing and effects on other projects	Double applicable zoning review fee
Change Order Fees: For changes not requiring a new measurement of floor area, height, net leasable, or net livable space	Minor Zoning Fee
Change Order Fees: For changes requiring a new measurement of floor area, height, net leasable, or net livable space	Major Zoning Fee
<i>Change orders for projects within a PD shall be assessed 125% of the fee schedule.</i>	
<i>Applicant meetings with the Zoning Officer to discuss prospective planning applications or prospective building permit applications are a free service and staff time is not charged to the applicant. However, this service is limited to the time reasonably necessary for understanding a project's requirements, review procedures, City regulations, etc. An applicant shall be billed for any pre-application or pre-permit staff time significantly in excess of that which is reasonably necessary. Billing will be at the Zoning hourly billing rate. The applicant will be notified prior to any billing for pre-application or pre-permit service.</i>	
Business License Approval – Zoning (other fees may be required by City Finance)	Free
Vacation Rental Permit – Zoning (other fees may be required by City Finance)	Free
Special Review or Inspection Hourly Fee – Zoning (when no fee is otherwise established, 1 hour minimum)	\$325.00
<b>Certificate of Occupancy or Final Inspection Fee – Zoning</b>	Included in Zoning Review Fee
<b>Demolition Zoning Review Fees</b>	
Minor Zoning Fee – does not require measurement or confirmation of existing conditions	
Up to 500 square feet	\$65.00
501 to 2,500 square feet	\$163.00
2,501 to 5,000 square feet	\$244.00
Over 5,000 square feet	\$325.00
Major Zoning Fee – requires measurement or confirmation of existing conditions	Major fee according to specified land use

**ORDINANCE NO. 32**

Series of 2019

<b>Exterior Repair Zoning Review Fees</b>	
Applies to residential, commercial, lodging, arts/cultural/civic, or institutional exterior repair work requiring a building permit or review by the Historic Preservation Officer. Based on wall area or roof area being repaired. (Excludes signs and awnings.)	
Up to 500 square feet	\$33.00
501 to 2,500 square feet	\$65.00
2,501 to 5,000 square feet	\$163.00
Over 5,000 square feet	\$325.00
<b>Residential Zoning Review Fees</b>	
<i>Applies to single-family, duplex, accessory dwelling units, carriage houses, multi-family, and residential units in a mixed-use building.</i>	
Minor Zoning Fee - Existing Development, Minor Remodel, or Minor Change Order	
- Projects up to \$5,000 in total valuation	\$33.00
- Projects Over \$5,000 in total valuation:	
Up to 500 square feet	\$325.00
501 to 2,500 square feet	\$650.00
2,501 to 5,000 square feet	\$975.00
Over 5,000 square feet	\$1,300.00
Major Zoning Fee – New Development, Major Remodel, Demolition with Confirmation, Major Change Order	
Up to 500 square feet (minimum \$325.00)	\$1.30 / sq. ft.
501 to 2,500 square feet	\$1.40 / sq. ft.
2,501 to 5,000 square feet	\$1.55 / sq. ft.
Over 5,000 square feet	\$1.70 / sq. ft.
<i>Major residential permits within a PD shall be 125% of the above fee schedule.</i>	

**ORDINANCE NO. 32**

Series of 2019

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

**ORDINANCE NO. 32**

Series of 2019

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

**ORDINANCE NO. 32**

Series of 2019

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

**ORDINANCE NO. 32**

Series of 2019

A public hearing on the ordinance shall be held on the 12<sup>th</sup> day of November 2019, in the City Council Chambers, City Hall, Aspen, Colorado.

INTRODUCED, READ AND ORDERED PUBLISHED as provided by law by the City Council of the City of Aspen on the 26<sup>th</sup> day of November 2019.

*TORRE*

Torre, Mayor

*Linda Manning*

ATTEST:

Linda Manning, City Clerk

FINALLY adopted, passed and approved this 26<sup>th</sup> day of November 2019.

*TORRE*

Torre, Mayor

*Linda Manning*

ATTEST:

Linda Manning, City Clerk

**RESOLUTION NO. 119  
(SERIES OF 2019)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO ADOPTING THE 2020 MUNICIPAL BUDGET AND  
AUTHORIZING APPROPRIATIONS PURSUANT THERE TO**

**WHEREAS**, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the annual budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2020 and ending December 31, 2020; and

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

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

**WHEREAS**, the budget as submitted in Exhibit A sets forth the amount to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2020,

**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado for fiscal year 2020, attach hereto as Exhibit A and incorporated herein by this reference, is hereby adopted. All constituted appropriations amounting to \$147,447,250, and estimated revenues amounting to \$151,495,575, are hereby declared to be sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2020 and ending December 31, 2020, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 26th, day of November 2019



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

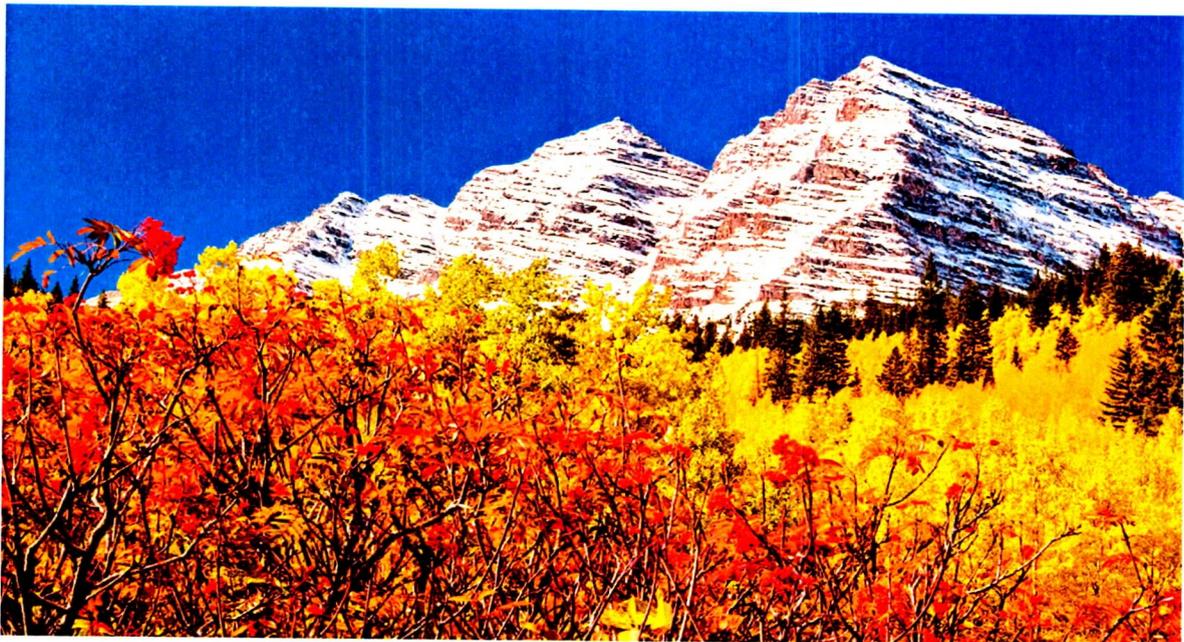
I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and accurate copy of the Resolution adopted by the City Council at its meeting held on the 26th day of November 2019.



\_\_\_\_\_  
Linda Manning, City Clerk

## City of Aspen 2020 Appropriation by Fund - Exhibit A

Fund Name	Opening Balance	Total Revenues	Total Expenditures	Ending Balance
001 - General Fund	\$15,203,097	\$36,091,050	\$36,709,130	\$14,585,017
250 - Debt Service Fund	\$304,208	\$6,244,110	\$6,238,030	\$310,288
100 - Parks and Open Space Fund	\$4,744,089	\$13,692,910	\$14,180,960	\$4,256,039
120 - Wheeler Opera House Fund	\$29,853,589	\$5,865,220	\$5,459,320	\$30,259,489
130 - Tourism Promotion Fund	\$90,421	\$2,993,610	\$2,991,800	\$92,231
131 - Public Education Fund	(\$720)	\$2,919,990	\$2,920,000	(\$730)
132 - REMP Fund	\$4,900,697	\$914,010	\$1,945,400	\$3,869,307
141 - Transportation Fund	\$4,228,581	\$5,404,090	\$6,809,520	\$2,823,151
150 - Housing Development Fund	\$23,465,320	\$21,687,160	\$16,488,840	\$28,663,640
152 - Kids First Fund	\$5,561,041	\$2,334,325	\$2,709,290	\$5,186,076
160 - Stormwater Fund	\$874,532	\$1,436,490	\$1,364,030	\$946,992
000 - Asset Management Plan Fund	\$13,270,832	\$9,723,680	\$3,502,700	\$19,491,812
421 - Water Utility Fund	\$5,538,471	\$10,162,120	\$11,973,150	\$3,727,441
431 - Electric Utility Fund	\$2,661,654	\$10,169,550	\$10,083,450	\$2,747,754
451 - Parking Fund	\$6,090,805	\$4,939,030	\$8,429,050	\$2,600,785
471 - Golf Course Fund	\$254,015	\$2,578,450	\$2,341,270	\$491,195
491 - Truscott I Housing Fund	\$177,021	\$2,401,400	\$2,268,290	\$310,131
492 - Marolt Housing Fund	\$1,634,511	\$1,453,120	\$2,457,590	\$630,041
501 - Employee Benefits Fund	\$3,193,922	\$5,538,880	\$5,806,600	\$2,926,202
505 - Employee Housing Fund	\$742,871	\$2,576,640	\$421,410	\$2,898,101
510 - Information Technology Fund	\$516,860	\$2,369,740	\$2,347,420	\$539,180
<b>Total Gross Appropriations</b>	<b>\$123,305,817</b>	<b>\$151,495,575</b>	<b>\$147,447,250</b>	<b>\$127,354,142</b>
		(\$34,501,270)	(\$34,501,270)	
<b>Total Net Appropriations</b>		<b>\$116,994,305</b>	<b>\$112,945,980</b>	



**RESOLUTION NO. 122  
(SERIES OF 2019)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO SETTING THE 2020 MUNICIPAL MILL LEVY RATES AND  
CERTIFYING SAME TO THE BOARD OF COUNTY COMMISSIONERS FOR  
PITKIN COUNTY.**

**WHEREAS**, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the Annual Budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2020 and ending December 31, 2020; and

**WHEREAS**, the net assessed valuation of the taxable property for the year 2019 in the City of Aspen returned by the County Assessor of Pitkin County was certified on December 5, 2019, is the sum of \$1,830,655,150; and

**WHEREAS**, the net assessed valuation of taxable property in Aspen increased approximately 12.8% between 2018 and 2019 assessment years; and

**WHEREAS**, under section 9.9 of its Home Rule Charter, the City of Aspen shall constitute a levy of the property taxes incorporated into its adopted budget; and

**WHEREAS**, a general purpose mill levy has been established at an amount not to exceed 5.410 mills, and is calculated to produce gross ad valorem tax proceeds in the amount of \$9,903,844 for collection year 2020; based upon the assessed valuation as determined by the County Assessor, and

**WHEREAS**, a temporary reduction in general property tax collections is desired by the City Council in order to reduce the tax burden on owners of taxable property within the City of Aspen while preserving the City's ability to increase property taxes to levels previously authorized by City of Aspen voters as described above, and

**WHEREAS**, C.R.S. section 39-1-111.5 authorizes a local government to certify a refund in the form of a temporary property tax credit or a temporary mill levy rate reduction, provided that the certification includes the gross mill levy, the temporary property tax credit or temporary mill levy rate reduction expressed in mill levy equivalents, and the net mill levy and under C.R.S. section 39-1-111.5(4), the Assessor shall, concurrent with delivery of tax warrants to the Treasurer, itemize duly certified temporary property tax credits or temporary mill levy rate reductions in the manner set forth in C.R.S. section 39-1-111.5(2), and under C.R.S. section 39-1-111.5(5) the tax statements shall indicate by footnote which local government mill levies reflect a temporary property tax credit or temporary mill levy rate reduction for the purpose of effecting a refund; and

**WHEREAS**, voter approval on November 6, 2007 established the separate City's Stormwater Fund mill levy rate at an amount not to exceed 0.650 mills upon each dollar of assessed valuation on all taxable property within the City annually with no date of

expiration, permitting collection of property tax revenues in excess of the mill levy limitation provided in Article X, Section 20 or the Colorado Constitution for property tax collection in all future years beginning in 2008; and

**WHEREAS**, said mill levy rate is calculated to produce gross ad valorem tax proceeds in the amount of \$1,189,926 for collection year 2020; based upon the net assessed valuation of the City of Aspen as determined by the County Assessor;

**SECTION 1**

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL OF THE CITY OF ASPEN, Colorado for the purpose of balancing the 2020 budget, and providing a reasonable closing fund balance for said fiscal year, levies the following taxes upon each dollar of the total valuation for assessment of all taxable property within the City of Aspen for the year 2019; that a temporary mill levy rate reduction is authorized; and that the individual mill levies are expressed in terms of the gross mill levy, the temporary mill levy rate reduction shown in mill levy equivalents, and the net mill levy as shown below, which includes a temporary credit of 1.113 mills for the General Purpose mill levy:

	<u>2020 Tax Rate</u>	<u>2020 Temporary Credit</u>	<u>2020 Mill Levy Rate</u>
General Property Tax	5.410	1.113	4.297
Stormwater Fund	0.650	0.000	0.650
<b>Total</b>	<b>6.060</b>	<b>1.113</b>	<b>4.947</b>

	<u>2019 Assessed Valuation</u>	<u>Updated Mill Levy Rate</u>	<u>2020 Property Tax</u>
General Fund	\$1,830,655,150	2.363	\$4,325,838
Asset Management Fund	\$1,830,655,150	1.934	\$3,540,487
Total General Mill Levy		4.297	\$7,866,325
Total Stormwater Mill Levy	\$1,830,655,150	0.650	\$1,189,926
Refund/Abatements	\$1,830,655,150	0.015	\$27,460
<b>Total 2020 Property Tax</b>		<b>4.962</b>	<b>\$9,083,711</b>

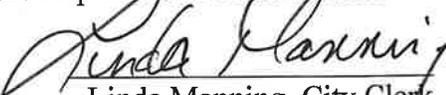
**SECTION 2**

The City is hereby directed to certify and deliver this Resolution to the Board of County Commissioners for Pitkin County on or before December 16, 2019.

ADOPTED THIS 16th day of December 2019,

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

I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the City Council at its meeting held on December 16, 2019, which Resolution was adopted subsequent to public hearings on the City of Aspen's 2020 Municipal Budget and prior to the final day established by law for the certification of the tax levy to Pitkin County, all was required by the Sections 9.8 and 9.9 of the Aspen Home Rule Charter.

  
\_\_\_\_\_  
Linda Manning, City Clerk

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Pitkin County, Colorado.

On behalf of the City of Aspen

the City Council (taxing entity)<sup>A</sup>

of the City of Aspen, Colorado (governing body)<sup>B</sup>  
(local government)<sup>C</sup>

**RECEIVED**

DEC 11 2019

Treasurer / Public Trustee

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ assessed valuation of:

1,830,655,150  
(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

1,830,655,150  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/11/2019 for budget/fiscal year 2020  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	5.410 mills	\$ 9,903,844
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 1.113 > mills	\$ < 2,037,519 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	4.297 mills	\$ 7,866,325
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	0.015 mills	\$ 27,460
7. Other <sup>N</sup> (specify): <u>City's Stormwater Fund</u>	0.650 mills	\$ 1,189,926
<u>Clean River Initiative</u>	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	4.962 mills	\$ 9,083,711

Contact person: (print) Pete Strecker Daytime phone: (970) 920-5007  
Signed: [Signature] Title: Finance Director

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## AMENDED CERTIFICATION OF VALUES

Name of Jurisdiction: **CITY OF ASPEN V011337**

New District:

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### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In	On	2019
		Are:
In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year		
Previous Year's Net Total Assessed Valuation:		\$1,622,568,720.00
Current Year's Gross Total Assessed Valuation:		\$1,830,655,150
(-) Less TIF district increment, if any:		\$0.00
Current Year's Net Total Assessed Valuation:		\$1,830,655,150
New Construction*:		\$39,016,790
Increased Production of Producing Mines**:		\$0
<b>ANNEXATIONS/INCLUSIONS:</b>		
Previously Exempt Federal Property**:		\$0.00
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:		\$0.00
Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.		\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):		\$28,996.11

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution  
 \* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

\*\*\* Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

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### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In	On	2019
		Are:
In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year		
Current Year's Total Actual Value of All Real Property*:		\$18,028,113,260
<b>ADDITIONS TO TAXABLE REAL PROPERTY:</b>		
Construction of taxable real property improvements**:		\$352,928,900
<b>ANNEXATIONS/INCLUSIONS:</b>		
Increased Mining Production***:		\$0
Previously exempt property:		\$2,001,400.00
Oil or Gas production from a new well:		\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):		\$0
<b>DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:</b>		
Destruction of taxable property improvements.		\$11,872,500
Disconnections/Exclusions:		\$0
Previously Taxable Property:		\$10,842,900.00

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increase in production of a producing mine.

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NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019



CITY OF **ASPEN**

## General City Information

# GENERAL CITY INFORMATION

## Overview

Located high in the Rocky Mountains in **Pitkin County, Colorado**, Aspen is the 58th largest city in Colorado<sup>1</sup>.



Situated two hundred miles southwest of Denver and 130 miles east of Grand Junction, **Aspen** is at the southeastern end of the Roaring Fork Valley. The Roaring Fork Valley stretches from Glenwood Springs on the Northwest end to Aspen on the Southeast end. Aspen is surrounded by the White River National Forest. The City of Aspen encompasses 3.87 square miles and is a relatively flat valley floor surrounded on three sides by Aspen Mountain, Smuggler Mountain, and Red Mountain<sup>2</sup>. As an internationally renowned year-round resort, Aspen enjoys influx of many tourists and hosts important cultural events such as the Aspen Music Festival, Winter X-Games, and the Aspen Ideas Festival.

## History

The Aspen area was originally discovered by the Ute Indians and called "Shining Mountains". The first silver miners arrived in the Roaring Fork Valley in the summer of 1879 and by that fall a small group of entrepreneurs and speculators had staked claims and set up camp at the foot of Aspen Mountain. Prospectors settled in Aspen hoping to strike it rich in silver.

Before a permanent settlement could be established, news of a nearby Indian uprising prompted Colorado's Governor Frederick Pitkin to urge the settlers to flee back across the Continental Divide for their safety. While most of the settlers left, a handful of settlers remained in the Roaring Fork Valley during

<sup>1</sup> U.S. Census Bureau, 2010 Census – General Population Characteristics for Population

<sup>2</sup> U.S. Census Bureau, 2010 Census – State and County Quick Facts for Land Area

## GENERAL CITY INFORMATION

the winter of 1879. Those who remained attempted to organize the camp and passed a resolution to respect the claims of those who had fled, as well as the claims of the settlers who stayed. This action transformed the small group of settlers into a "sovereign" body in the eyes of the State of Colorado, recognizing the rules of local mining districts under the federal mining law of 1866 were to be followed regarding the new city.

First christened Ute City, the town of 300 residents was renamed to Aspen in 1880. By 1891, Aspen had surpassed Leadville as the nation's largest single silver producing mining district. By 1892, Aspen was a booming silver town with 12,000 people, six newspapers, two railroads, four schools, three banks, electric lights, a modern hospital, two theaters, an opera house, and a small brothel district. In 1893, the Sherman Silver Act was repealed, demonetizing silver. This marked Aspen's decline as a mining town. Ironically, one of the largest nuggets of native silver ever found was mined in 1894 from the Smuggler mine in Aspen, weighing in at 2,350 pounds.

After the silver bust in the early 1900s, as few as 700 people remained in Aspen during what is known as the "quiet years." Mining continued on a limited basis, as the town became a supply center for local farmers and ranchers. Potatoes became a cash crop in the valley.

Around 1936, three investors sought to establish a ski area above Aspen. Unfortunately, World War II halted progress on the ski area. After the war, a member of the 10th Mountain Division (the famous light infantry unit on skis, exploiting tough mountain terrains in war) Friedl Pfeifer, who trained at Camp Hale, returned to Aspen and began making plans for Aspen's first chair lift. In 1945, Chicago industrialist Walter Paepcke and his wife Elizabeth came to Aspen, and joined forces with Pfeifer in the development of the Aspen ski area. Together, they conceived the "Aspen Idea," an ideal community that nourishes the mind, body and spirit of its citizens, as complete persons living life to the fullest. This Aspen Idea has resonated and remained a core value of the community ever since. In 1946, the Aspen Skiing Corporation was founded. Four years later, the City of Aspen hosted the FIS World Championships, cementing Aspen's status as a world-class winter and snow sports destination.

In addition to the winter draw, Aspen enjoys a robust tourist season in the summer as well. This is because Walter Paepcke spearheaded the ambitious Goethe Bicentennial Convocation that brought 2,000 people to Aspen, in the summer of 1949, thereby starting the tradition of beloved cultural summer events, conferences, and conventions. Dr. Albert Schweitzer spoke at this inceptional event, in his only trip to the United States. Eminent musicians and humanitarians convened to celebrate Goethe's great spirit of optimism during the post-World War II era of return to "normalcy." The Goethe Festival spawned many of Aspen's institutions, such as the Aspen Music Festival and School, the International Design Conference and the Aspen Institute for Humanistic Studies which help make Aspen the year-round resort it is today.

### Demographic and Economic Analysis

The following information is provided to give general economic and demographic conditions the City of Aspen (the "City"). The statistics presented below have been obtained from the referenced sources, and represent the most current information available from such sources, which include US Census Bureau, ESRI, US Bureau of Labor Statistics, US Bureau of Economic Analysis, demographics websites from [www.usa.com](http://www.usa.com), Pitkin County, State of Colorado, and the City's own sources.

However, certain information is released only after a significant amount of time has passed and therefore, such information may not be indicative of economic and demographic conditions as they currently exist

# GENERAL CITY INFORMATION

or which may be experienced in the near future. Further, the reported data has not been adjusted to reflect economic trends, notably inflation.

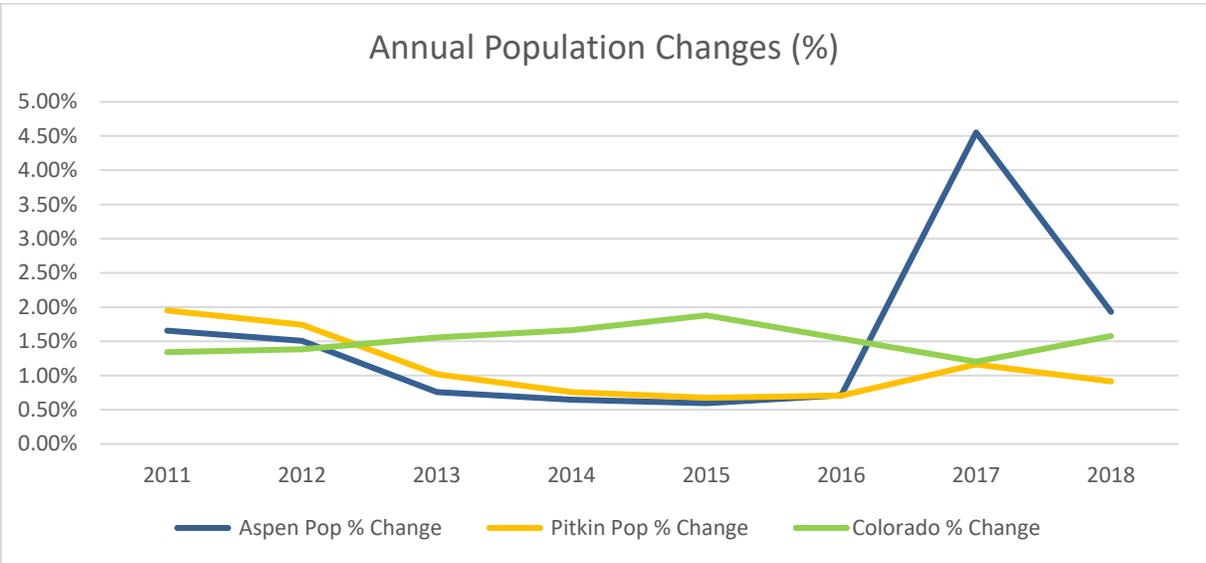
## Population

The following table presents US Census population statistics and projections for the City, Pitkin County (the “County”) and Colorado.

Year	City of Aspen	% Change	Pitkin County	% Change	Colorado	% Change
1960	1,101	--	2,381	--	1,753,947	--
1970	2,437	121.3%	6,185	159.8%	2,209,596	26.0%
1980	3,678	50.9%	10,338	67.1%	2,889,733	30.8%
1990	5,049	37.3%	12,661	22.5%	3,294,394	14.0%
2000	5,914	17.1%	14,872	17.5%	4,301,261	30.6%
2010	6,658	12.6%	17,148	15.3%	5,029,196	16.9%

Source: United States Census Bureau, State and County Quick Facts for Land Area (Compiled from 6 reports)

The table above is supplemented further with annual population change data from the American Community Survey Demographic and Housing estimates from Census.gov, below. The chart details this annual data visually, by percentage change.



Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 27 reports)

# GENERAL CITY INFORMATION

## Median Age

When reviewing the Census data, Aspen and Pitkin County populations appear to be aging faster than the rate of Colorado. In 1990, the median age for the City of Aspen was 34.5, Pitkin County was 34.8 and Colorado was 32.5. In 2000, the median age for the City of Aspen was 36.7, Pitkin County was 38.4 and Colorado was 34.3 respectively. Census in 2010 revealed that the median age for the City of Aspen was 40.9, Pitkin County was 42.0 and Colorado was 36.1.

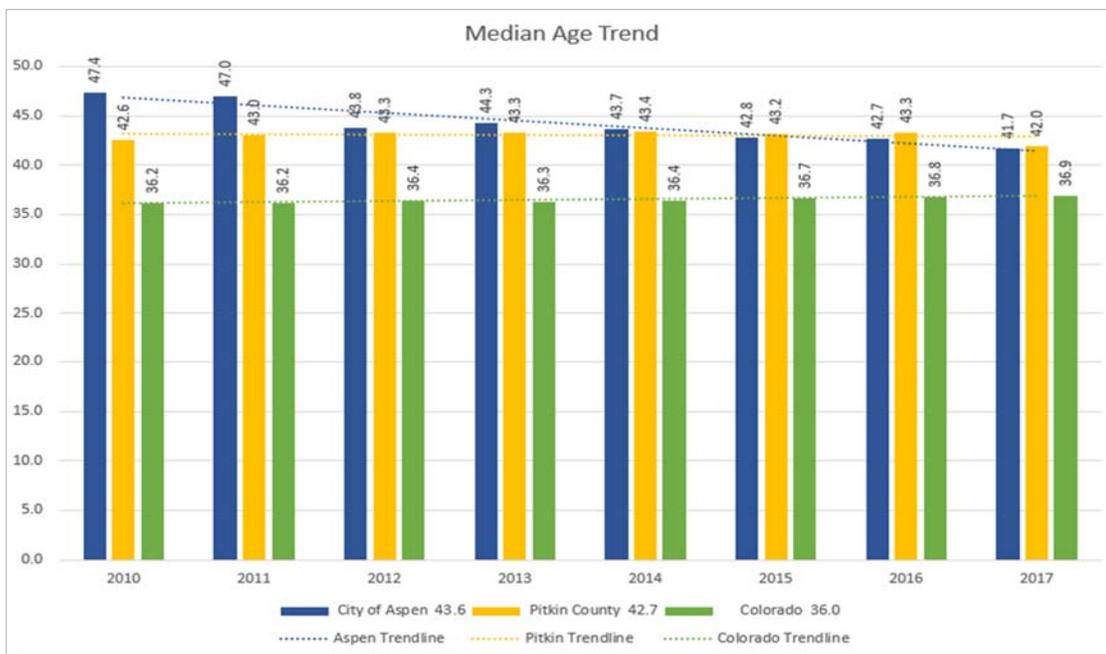
Year	City of Aspen	Aspen Pop % Change	Pitkin County	Pitkin Pop % Change	Colorado	Colorado % Change	USA	USA % Change
1990	34.5	-	34.8	-	32.5	15.85%	32.9	9.67%
2000	36.7	6.38%	38.4	10.34%	34.3	4.26%	35.3	7.29%
2010	40.9	11.44%	42.0	9.38%	36.1	5.25%	37.2	5.38%

Source: United States Census Bureau, State and County Quick Facts for Land Area

However, recent annual data from the American Community Survey from Census.gov present a reversal in the aging demography in Aspen over the past ten years. Aspen’s median age has been dropping and becoming younger, while the change in Pitkin County’s median age remained about the same as the change in Colorado median age, aging slightly over the past 10 years.

The chart on the following page with trendlines for Aspen, Pitkin, and Colorado median age visually represent this change. The drive for housing and childcare needs, and other community demands are acutely influenced by demographic shifts like this. Therefore, it is a significant and relevant factor in city governance and planning.

The demographic comparison radar map by age groups shows that Aspen has notably higher percentage of 30-34 years old demographic group and 20-24 years old demographic group, compared against the larger regions represented.



Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 27 reports)

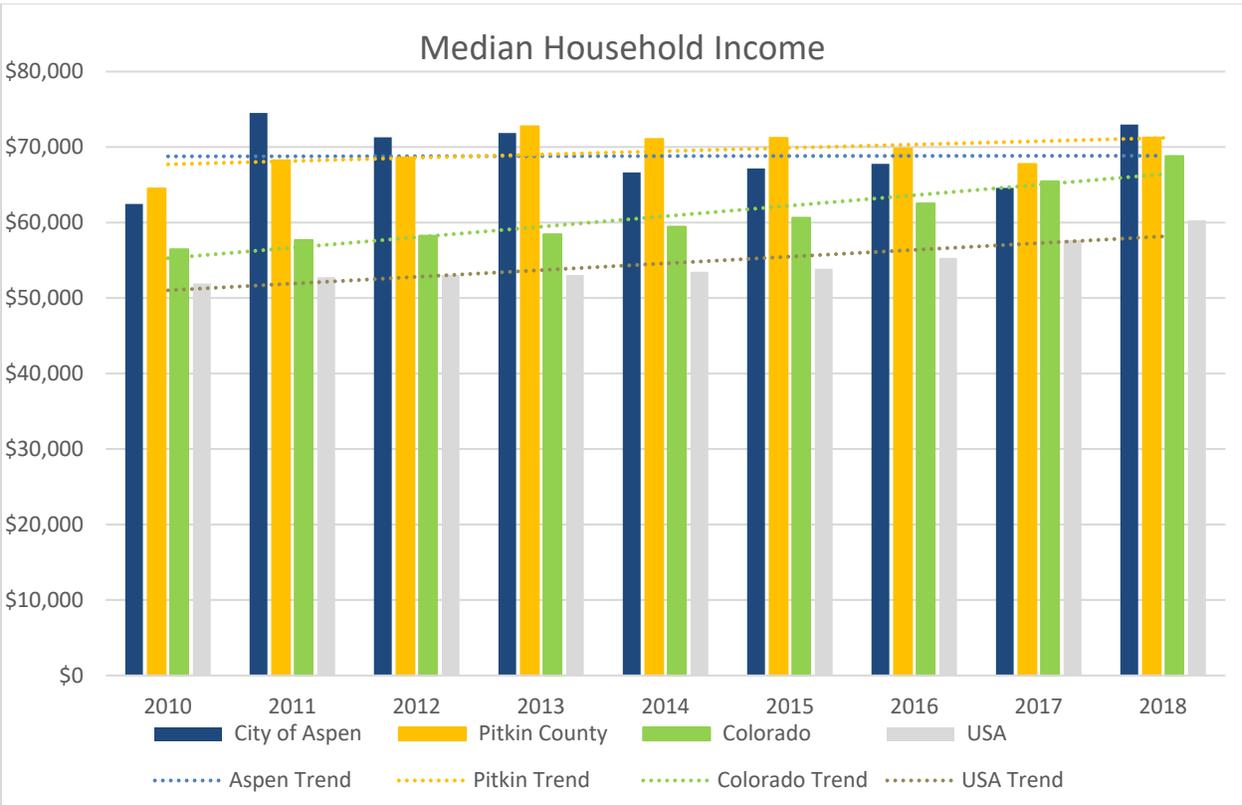
# GENERAL CITY INFORMATION

## Median Household Income

The following table has historical median household income for total households for the City of Aspen, Pitkin County, State of Colorado and the United States. The median household income presents the middle point of the data set, bisecting the top half and bottom half of the population. This helps prevent skewing of the data from outliers, for example, a billionaire in Aspen could create. Indeed, the median household income is closer in line with Colorado household income for both the City and County.

The error margin is higher as the region covered and the population is smaller. Therefore, even though the statistical data is sourced from the same American Community Survey 5-Year Estimate data profile produced annually for each area, higher reliance can be placed on the USA and Colorado data set. However, the trendlines likely depict an accurate story of economic recovery post-recession. Nationally, households have enjoyed economic growth in income. The state of Colorado has seen higher growth in median household income than the national median (see graph next page).

However, Pitkin County sees little median household income change, trending only slightly up, while Aspen depicts a slight lowering of median household income. This evinces a complex, moving picture of Aspen, in combination with the demographic reversal shown in the median age, and the fact that the median household income has not kept pace with the greater economy. Unemployment rate comparison and trends will follow the income section, to further explore this dynamic.



Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 36 reports)

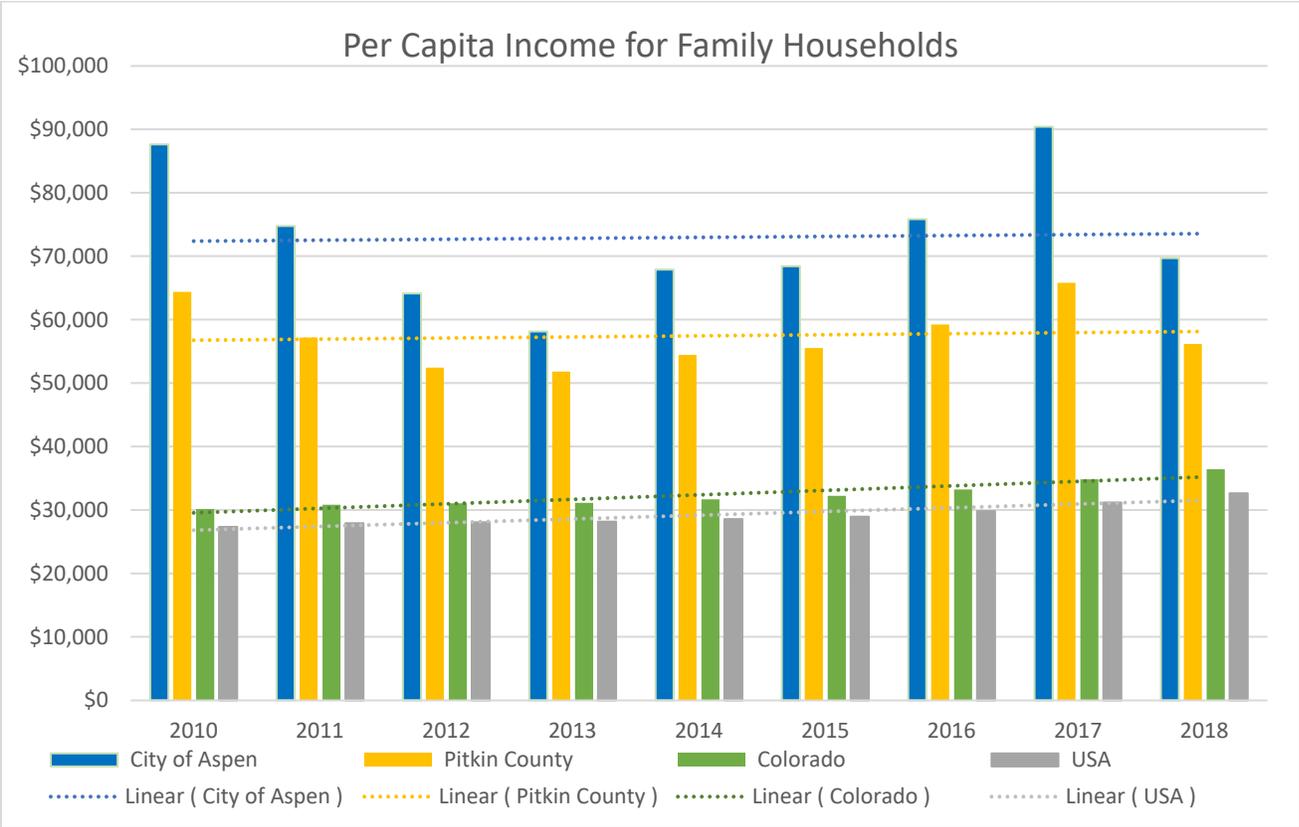
# GENERAL CITY INFORMATION

## Per Capita Personal Income

Below is the personal income data per capita for all of the family households in the City of Aspen, compared against that of Pitkin County, Colorado, and the nation. While the median household income represents the middle point, the per capita personal income averages the personal income across the population. So, the affluent is more likely to skew the data set here for Aspen and Pitkin county. Indeed, the City regularly reported twice the per capita income as those of the nation and for the state.

The Colorado and USA per capita income show marked upwarding trends, notable due to obvious year over year growth in the data set, as well as visually in the trendlines below. On the other hand, for Aspen and Pitkin County, the per capita personal income trends very slightly upward, but are more volatile.

The City of Aspen and Pitkin County income data seem to trend up and down somewhat together. Considering that the local economy has not seen similar dramatic upturns and downturns, this would suggest an external but broad factor, like the US stock market. The small but highly affluent segment of the population account for much of the personal income generated, whose results skew the data when it is analyzed per capita or as an average. So this illustrates that the median records may represent more of the citizen population.



Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 36 reports)

# GENERAL CITY INFORMATION

## Labor Force Analysis

As of 2019, City of Aspen's labor force consists of approximately 14,691 employees (including commuters), working in 1,208 reported businesses, according to ESRI Business Summary. The largest industry segments that employ within the City of Aspen are Hotels & Lodging (35.8%), Eating & Drinking Places (13.7%), Motion Pictures & Amusements (6.8%), Health Services (6.5%), Real Estate Rental & Leasing (5.6%), and Miscellaneous Retail (4.2%). The Aspen Skiing Company is usually categorized in Hotels & Lodging and specialty retail by Aspen due to its operations within the city, but most of the employees work in Pitkin County.

Below, City of Aspen's unemployment and civilian employment rates are compared against the Pitkin County, State of Colorado, and the nation. The unemployment rate margin of error is higher as the region and population sample grows smaller, as with the prior data sets.

### Unemployment Rate

Time	Aspen	Pitkin County	Colorado	National
2010	0.9%	1.8%	4.7%	5.1%
2011	3.1%	3.6%	5.2%	5.6%
2012	4.9%	5.1%	5.5%	6.0%
2013	4.8%	5.3%	5.8%	6.2%
2014	4.9%	5.8%	5.4%	5.8%
2015	5.9%	5.8%	4.7%	5.2%
2016	4.7%	4.2%	4.0%	4.7%
2017	3.5%	3.4%	3.5%	4.1%
2018	2.7%	3.5%	3.2%	3.7%

Population 16 and over

*Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 36 reports)*

The absorption of the labor force has been faster since recovery for the City of Aspen, outpacing the fall rate of the unemployment rate across the broader regions.

# GENERAL CITY INFORMATION

## Civilian Employed Rate

Time	Aspen	Pitkin County	Colorado	National
2010	76.3%	75.4%	64.3%	59.4%
2011	69.4%	72.0%	63.7%	58.8%
2012	68.4%	70.2%	63.2%	58.2%
2013	68.5%	69.1%	62.4%	57.6%
2014	68.1%	69.0%	62.5%	57.7%
2015	68.4%	69.0%	63.0%	58.0%
2016	71.3%	72.4%	63.4%	58.4%
2017	74.0%	74.8%	63.9%	58.9%
2018	75.8%	76.3%	64.4%	59.3%

Population 16 and over

Source: American Community Survey, United States Census Bureau, 2010-2018 (Compiled from 36 reports)

## Building Permit Activity

Set forth in the following tables are historical building permits issued for the City of Aspen.

Year	Commercial Permits	Residential Permits	Other Permits	Total Permits	Total Valuation
2010	269	299	705	1,273	\$70,022,899
2011	278	273	721	1,272	\$102,384,479
2012	204	259	709	1,172	\$153,110,524
2013	194	292	814	1,300	\$156,917,514
2014	202	337	818	1,357	\$223,382,675
2015	157	362	753	1,272	\$177,715,043
2016	195	385	839	1,419	\$381,772,115
2017	160	330	929	1,419	\$309,827,199
2018	109	288	714	1,111	\$227,536,727
2019	94	322	810	1,226	\$225,094,456

Source: City of Aspen Community Development Department (All numbers were updated from last year's methodology to exclude fire permits and corrected historically to reflect accurate comparisons.)

# GENERAL CITY INFORMATION

## Housing Stock

In 2010, Pitkin County had a total of 12,953 housing units and City of Aspen had 5,936. In 2000, Pitkin County had a total of 10,096 housing units and City of Aspen had 4,646. The City's efforts over the last decade to create more new housing within Aspen is reflected in 2019. Most recently in 2019, Pitkin County had 13,479 housing units, and City of Aspen had 6,179.

Year	Total Housing Units			
	Aspen	Pitkin County	Colorado	National
2000	4,646	10,096	1,808,037	115,904,641
2010	5,936	12,953	2,212,898	131,704,730
2019	6,179	13,479	2,472,583	140,954,564

ESRI Community Profile (Compiled from 4 reports)

Data from 2016 to 2019 reflects a declining median home prices within City of Aspen, as can be shown by the data set below and the corresponding chart. However, the values are still skewed high above the Colorado and national medians.

	Median Home Values			
	Aspen	Pitkin County	Colorado	National
2016	\$1,000,001	\$648,217	\$287,773	\$198,891
2019	\$771,816	\$778,026	\$377,333	\$234,154

ESRI Community Profile (Compiled from 4 reports)

In both City of Aspen and Pitkin County, there is a large inventory of vacant/vacation homes by second homeowners, as can be seen from the 2019 snapshot of the current homes broken out by owner-occupied, renter-occupied, and vacant homes and compared against larger regions, the state and nationally.

	Housing Breakdown			
	Aspen	Pitkin County	Colorado	National
Owner Occupied 2019	35.2%	40.6%	59.1%	56.4%
Renter Occupied 2019	25.7%	23.6%	32.2%	32.4%
Vacant/Vacation 2019	39.1%	35.8%	8.7%	11.2%

ESRI Community Profile (Compiled from 4 reports)

# GENERAL CITY INFORMATION

## Foreclosure Activity

The table sets forth historical foreclosures filings within Pitkin County.

Year	Foreclosures Filed	Percent Change
2013	57	(49.6%)
2014	28	(51.9%)
2015	23	(21.7%)
2016	17	(26.1%)
2017	14	(17.6%)
2018	17	21.4%
2019	17	0%

Source: Pitkin County Public Trustee Office (accessed and verified January 23, 2020)

## Snowsports Industry

Year-round tourism and snowsports/skiing-related businesses account for a significant portion of the employment and earned income of area residents.

In Pitkin County, the ski and snowsports industry has expanded from a one mountain operation in 1946 to four mountains today. The snowsports area operator is the Aspen Skiing Company (“ASC”). Its operation includes Aspen Mountain, Buttermilk, Snowmass and Aspen Highlands.

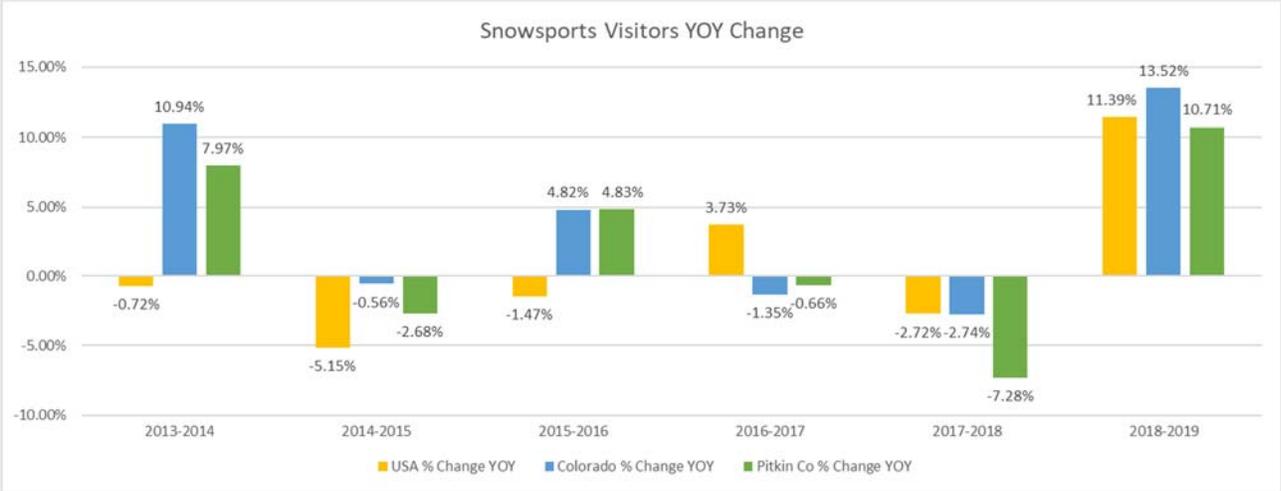
The table summarizes snowsports visits to the four ski areas in Pitkin County for the past seven ski seasons, comparing against national and state visits. However, the data is sourced from a different organization for each column, as noted in the column header in parentheses. A skier day visit is a lift ticket issued to a child or adult for a full or half day of skiing.

### Annual Pitkin County Snowsports Visits 2011-2012 Through 2018-2019 (in millions)

Ski Season	USA (NSAA)	US % Change	Colorado (CSCUSA)	CO % Change	Pitkin County (SkiCo)	Pitkin % Change
2012-2013	56.90	-	6.40	-	1.38	-
2013-2014	56.49	-0.72%	7.10	10.94%	1.49	7.97%
2014-2015	53.58	-5.15%	7.06	-0.56%	1.45	-2.68%
2015-2016	52.79	-1.47%	7.40	4.82%	1.52	4.83%
2016-2017	54.76	3.73%	7.30	-1.35%	1.51	-0.66%
2017-2018	53.27	-2.72%	7.10	-2.74%	1.40	-7.28%
2018-2019	59.34	11.39%	8.06	13.52%	1.55	10.71%

# GENERAL CITY INFORMATION

Dependent on snow and economic conditions, snowsports visits in the County have fluctuated over time. The following chart compares snowsports visitors changes year-over-year (YOY) based on the data sets in the table above.



## Other Recreational and Cultural Activities

Tourists visiting the City of Aspen’s many scenic, historical and recreational areas are a significant contributor to the economy. Cultural activities include the Aspen Institute for C-5 Humanistic Studies, the Aspen Center for Physics, the nine-week Aspen Music Festival and School, Jazz Aspen at Snowmass, the Aspen Food and Wine Classic, the International Design Conference, the HBO Comedy Festival, the Aspen Center for Environmental Studies, Aspen Theatre in the Park, Aspen FilmFest, Wheeler Opera House, Wheeler-Stallard House Museum, the Aspen Arts Museum and the Anderson Ranch Arts Center. Summer recreational activities in Pitkin County include rafting, horseback riding, backpacking and mountain climbing, mountain biking, hot-air ballooning, hang-gliding, fishing, tennis, golf, the Aspen Ruggerfest and Motherlode Volleyball Classic.

# GENERAL CITY INFORMATION

## Retail Sales

The table sets forth retail sales as reported by the state for the City, Pitkin County and Colorado. October 2019 percentage change compares October-to-October year over year. In 2019, the retail sales jump is likely the effect of the nexus ruling, which requires reporting sales tax of retail sales per point of delivery.

### Retail Sales (\$1,000s)

Year	City of Aspen	% Change	Pitkin County	% Change	Colorado	% Change	City % of County
2013	776,763	7.60%	1,163,902		172,784,033		66.7%
2014	863,208	11.1%	1,280,784	10.0%	182,709,978	5.7%	67.4%
2015	931,574	7.9%	1,378,441	7.6%	182,845,280	0.1%	67.6%
2016	976,234	4.8%	1,445,939	4.9%	184,703,410	1.0%	67.5%
2017	1,033,317	5.8%	1,509,704	4.4%	194,641,959	5.4%	68.4%
2018	1,076,628	4.2%	1,601,163	6.1%	206,121,045	5.9%	67.2%
Oct 2019*	1,012,976	15.3%	1,534,786	17.4%	180,773,598	9.3%	66.0%

Source: Colorado Department of Revenue, Statistical Studies and Reports, Retail Sales Tax Statistics. (Compiled from 238 monthly reports)

The table below lists, in alphabetic order, the ten largest remitters of sales tax for the eleven months ending November 30, 2019, for the City of Aspen.

### Ten Largest Sales Tax Remitters

Name	Business
Aspen Grocery Inc	Food & Drug
Aspen Skiing Company	Accommodations
City Market - Aspen	Food & Drug
Iconic Properties	Accommodations
Matsuhisa-Aspen, LLC	Restaurants & Bars
Pitkin County Motor Vehicle	Automobile
Probuild Company LLC	Construction
St Regis Of Aspen	Accommodations
The Gant	Accommodations
The Little Nell	Accommodations

Source: City of Aspen, as of January 17, 2020

# GENERAL CITY INFORMATION

## City Government

The City of Aspen was incorporated in 1879 under provisions of the Constitution of Colorado. On January 1, 1972, the City adopted the City Charter and became a Colorado home rule city. The City is the county seat of Pitkin County. The estimated 2019 year round population of the City is 6,658<sup>3</sup>. The City's population increases to as high as 25,000 during peak ski and summer seasons with both seasonal residents and visitors.

## City Powers and Functions

Pursuant to the City Charter, the City has all the powers granted to municipal corporations and to cities by the constitution and general laws of the state, together with all the implied powers necessary to carry into execution all the powers granted. Among the powers specifically granted by the City Charter are the following: to acquire property within or without its incorporated limits for any City purpose; to sell, lease, mortgage, hold, manage and control such property as its interests may require; and except as prohibited by the state constitution or the City Charter, to exercise all municipal powers, functions, rights and privileges, of every nature whatsoever.

## City Council

The City operates under a council-manager form of government whereby the City Council constitutes the City's legislative and governing body. The Council is composed of four members and a Mayor, all elected at large. 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 Monday of each month, are presided over by the Mayor. The Mayor is the recognized 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; however, such term limitation may be lengthened, shortened or eliminated pursuant to voter approval. The current Mayor and members of Council, their occupations and terms of office are:

<b>Name</b>	<b>Industry</b>	<b>Year Elected</b>	<b>Term Expires (June)</b>
Torre, Mayor	Pro Sports/Athletics	2019	2021
Rachael Richards	Retail	2019	2023
Ann Mullins	Landscape Architecture	2017	2021
Ward Hauenstein	Information Technology	2017	2021
Skippy Mesirow	Lodging & Property Management	2019	2023

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<sup>3</sup> 2010 Census – State and County Quick Facts for Population

## GENERAL CITY INFORMATION

### **Administration and Management**

While the City Council exercises the legislative power of the City, other City officials oversee the daily operation of the City. The following paragraphs summarize the background and experience of selected City administrative personnel.

#### ***City Manager***

The City Manager is appointed by and serves at the pleasure of the City Council, acting as the chief administrative officer of the City. Sara Ott was appointed City Manager in September 2019, after previously serving as Aspen's Assistant City Manager and Interim City Manager. Mrs. Ott has served over 18 years in multiple communities in the mid-western US prior to arriving in Aspen. She has earned a Bachelor of Arts degree from Ohio Wesleyan University, Master of Public Administration degree from the University of Kansas, as well as continued education certifications focused on executive public management through the University of Virginia.

#### ***Director of Finance***

Pete Strecker was appointed as Finance Director in October 2018. Mr. Strecker has over 17 years experience in governmental finance, including roles at both the state and municipal level, and has been with the City of Aspen since August 2012. Mr. Strecker graduated in 1997 from St. Olaf College in Minnesota with a Bachelor's degree in Mathematics.

#### ***City Attorney***

James R. True received a Bachelor Degree in Chemical Engineering from Georgia Institute of Technology and a Juris Doctorate from the University of South Carolina. He was admitted to the practice of law in Colorado in 1979 and has worked as a lawyer in Aspen, Colorado since that time. Also, from 1989 to 1997, Mr. True served as a Pitkin County Commissioner. He held the position as Special Counsel for the City of Aspen from 2007 until he was appointed as the City Attorney in 2012.

#### ***City Employees***

The City has a total of 318.23 full-time equivalent employees. Including the Aspen Pitkin County Housing Authority (APCHA) and other component unit entities that are also supported by the City, the total full-time equivalent employee count equals 330.72 FTE. None of the City's employees are members of unions or other employee representation groups. The City has developed a comprehensive compensation package for its employees. Available benefits include medical and dental insurance plans to which the City contributes a fixed amount. Additional benefits include fully paid group life insurance, vacation and sick leave, with worker's compensation and unemployment insurance provided in accordance with State law.

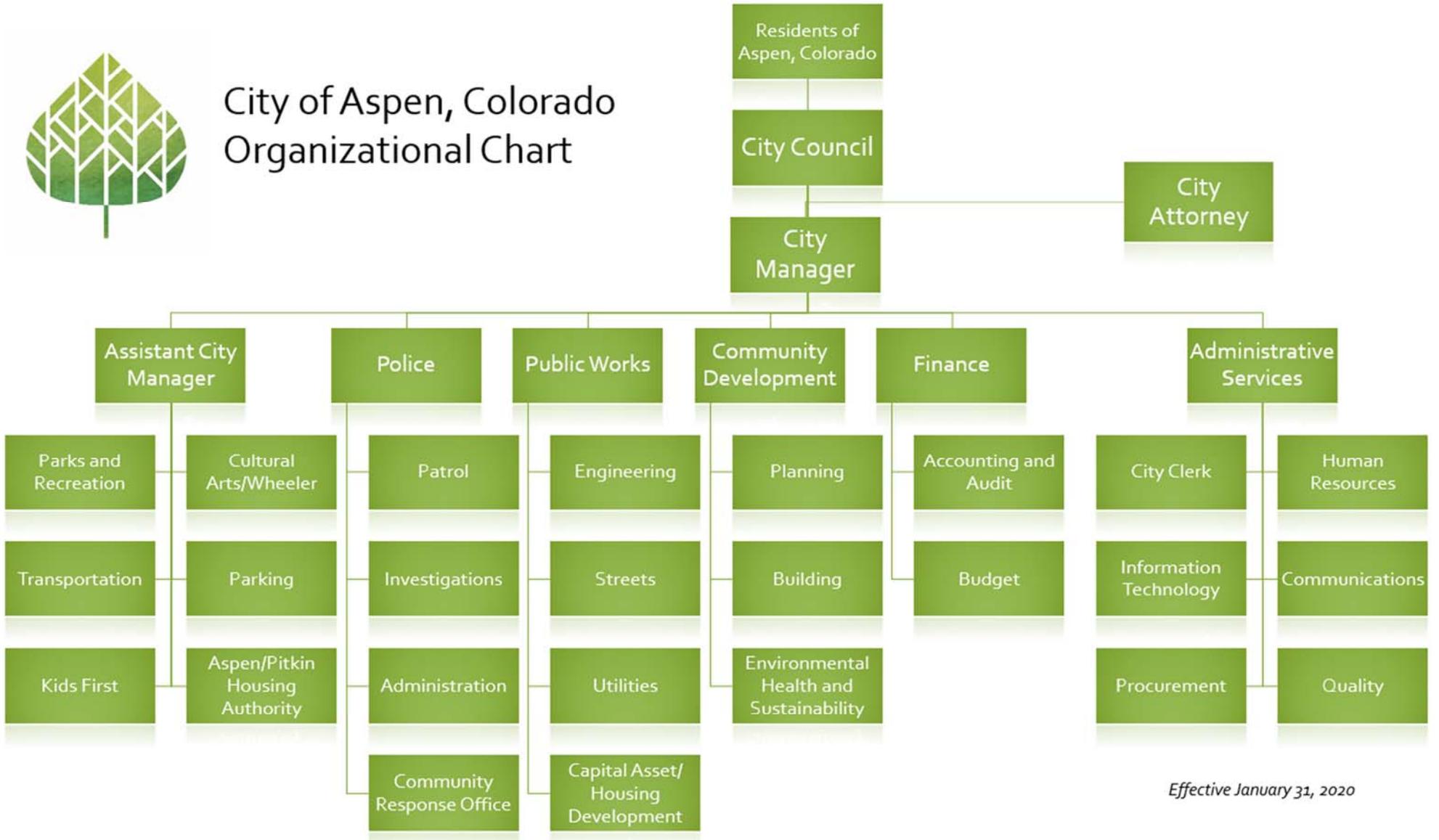
#### **Services Available to City Residents**

The City is a "full service city" providing a wide range of municipal services to its residents. Services include public safety (police and animal control), street maintenance, water, electric, culture, recreation, public improvements, general administrative services, a public golf course and rental and "for sale" 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 transportation services as provided by RFTA. Fire protection, utilities, schools, and medical services are provided to City residents by a variety of public and private entities depending upon property location.



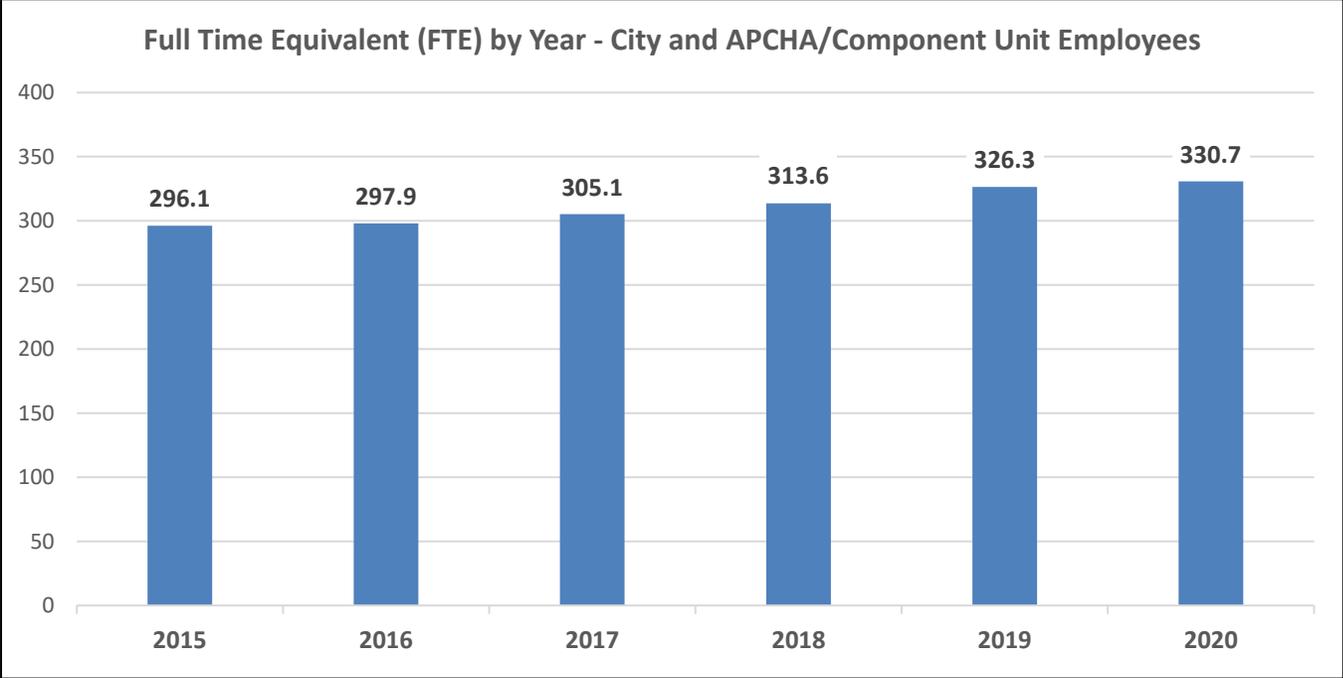
# City of Aspen, Colorado Organizational Chart



2020 Budget - 394

Effective January 31, 2020

**GENERAL CITY INFORMATION**



# General City Information

## All FTE Summary by Department/Fund

Positions / Departments / Funds	2018 Budget	2019 Budget	2020 Base	Supplementals	2020 Budget
112 - Mayor and Council	2.50	2.50	2.50	0.00	2.50
113 - Clerks Office	5.00	5.00	5.00	0.00	5.00
114 - Managers Office	8.30	10.30	9.30	0.00	9.30
115 - Human Resources	5.00	5.00	5.00	0.00	5.00
116 - Attorney	3.00	3.00	3.00	0.00	3.00
117 - Finance	14.35	14.35	14.30	0.00	14.30
119 - Asset Management	8.00	8.40	8.40	0.00	8.40
122 - Planning	14.60	14.00	14.00	0.00	14.00
123 - Building	13.40	14.25	14.00	0.00	14.00
221 - Police	37.00	37.00	37.00	1.00	38.00
321 - Streets	12.07	11.70	11.70	0.00	11.70
325 - Conservation Efficiency Renewables	0.00	4.00	4.00	0.00	4.00
327 - Engineering	9.80	12.30	11.80	0.00	11.80
431 - Environmental Health	5.30	4.80	4.80	0.00	4.80
532 - Events	4.00	4.00	4.43	0.00	4.43
542 - Aspen Rec Center	25.35	25.35	24.53	0.00	24.53
552 - Red Brick Arts	0.00	2.50	2.58	0.00	2.58
572 - Parks and Open Space	2.00	1.50	2.00	0.00	2.00
001 - General Fund	169.67	179.95	178.33	1.00	179.33
100 - Parks and Open Space Fund	31.50	34.25	35.18	0.00	35.18
120 - Wheeler Opera House Fund	13.00	13.00	13.00	1.00	14.00
141 - Transportation Fund	5.00	5.00	5.00	0.00	5.00
150 - Housing Development Fund	1.00	1.00	1.00	0.00	1.00
152 - Kids First Fund	7.60	7.60	7.60	1.00	8.60
160 - Stormwater Fund	5.83	5.80	5.80	0.00	5.80
421 - Water Utility Fund	25.58	24.03	24.90	0.15	25.05
431 - Electric Utility Fund	13.58	13.13	13.30	0.35	13.65
451 - Parking Fund	14.00	14.00	14.00	0.00	14.00
471 - Golf Course Fund	5.80	6.55	7.12	0.00	7.12
491 - Truscott I Housing Fund	1.30	1.30	1.30	0.00	1.30
492 - Marolt Housing Fund	1.21	1.21	1.21	0.00	1.21
510 - Information Technology Fund	6.00	7.00	7.00	0.00	7.00
<b>Total - City of Aspen FTE</b>	<b>301.06</b>	<b>313.81</b>	<b>314.73</b>	<b>3.50</b>	<b>318.23</b>
442 - APCA Housing	10.10	10.74	10.74	0.00	10.74
443 - Independent Housing Entities	2.22	1.58	1.58	0.00	1.58
<b>620 - Housing Administration Fund</b>	<b>12.32</b>	<b>12.32</b>	<b>12.32</b>	<b>0.00</b>	<b>12.32</b>
<b>622 - Smuggler Housing Fund</b>	<b>0.17</b>	<b>0.17</b>	<b>0.17</b>	<b>0.00</b>	<b>0.17</b>
<b>Total - Housing / Component Unit FTE</b>	<b>12.49</b>	<b>12.49</b>	<b>12.49</b>	<b>0.00</b>	<b>12.49</b>
<b>Grand Total FTE</b>	<b>313.55</b>	<b>326.30</b>	<b>327.22</b>	<b>3.50</b>	<b>330.72</b>

# General City Information

This year's budget proposal includes new staffing authority for 3.5 full-time equivalent positions (FTE). Some of these positions have previously been approved on a temporary basis, or are a result of shifting partial staffing authority to another role and require no new office space – thus, they will not add to the programmed square footage being considered for new administrative offices. Additionally, the City has been cautious in its hiring over the years since the Great Recession. The total FTE count in the proposed 2020 budget is returning the City to staffing levels last seen in 2009.

Below are key considerations to included when Council reviewed these supplemental staffing requests:

- 1.0 FTE for a Records Specialist in the Police Department. Police records management requires a specialized skillset related to Colorado Open Records law, State criminal justice systems, and reporting compliance. When the Police Department's 10-year Records Custodian left her position in April 2019, the City assigned these specialized tasks to staff with reduced knowledge base. With the gap in knowledge combined with increase in compliance-related workload, the risk in the department operations became very noticeable. As a comparison, Pitkin County Sheriff, Basalt and Snowmass Village Police Departments each process approximately ½-½ of the records caseload that the Aspen Police Department has per year, having one FTE Records Custodian each. With additional reporting requirements on the horizon to support managing digital data from body cameras as well as data collection in multiple systems related to mental health and substance use calls for service and cases (supporting the Co-Responder system), an additional dedicated records position is requested. NOTE - To afford this position, the Department is proposing to reduce its departmental savings by the cost of the position for 5 years and return that unspent authority to fund balance within the General Fund.
- 1.0 FTE for a Front of House Coordinator at the Wheeler Opera House. As Wheeler Opera House events and programming have expanded steadily from 154 events in 2016 to the 245 events running year-round (over major holidays and in varied hours), the staffing needs have likewise grown. In comparison to the past seasonal staffing model, current operating needs require a full-time support to the Front of House Supervisor for event flow, safety and security protocols, and higher quality of customer service to the attendees, coordination with volunteers, and management of clients and vendors. This redundancy is also necessary to provide work/life balance to other staff positions at the Wheeler.
- 1.0 FTE for a Supplemental Resource Teacher/Intern to support childcare capacity, in the Kids First Fund. This entry-level early childhood resource teacher position would allow for increased workforce capacity across all childcare programs in Pitkin County area. This position receives training and coaching for increased qualifications, offers substitute support in classrooms, and is intended as a “stepping-stone” to a career in the early childhood profession.
- 0.5 FTE for a Utilities Billing Supervisor Position. Utilities Department requests 0.5 FTE partial funding for a Utility Billing Supervisor, who will provide direct supervision over the Utility Billing office. Existing utilities payroll budget will be used so that 0.5 FTE of administrator position in the current budget authority will be reallocated proportionally from each utility department to cover the remaining funding need for this position. This new authority will be added to existing funding for a 0.5 administrative FTE to support a full-time position in this financial administrative role.

# General City Information

## Supplemental FTE Requests

Positions / Departments / Funds	2020 Base	Supplementals	2020 Request
Supplemental - Records Specialist	0.00	1.00	1.00
<b>221 - Police</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
Supplemental - Front of House Coordinator	0.00	1.00	1.00
<b>120 - Wheeler Opera House Fund Total</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
Supplemental - Resource Teacher	0.00	1.00	1.00
<b>152 - Kids First Fund Total</b>	<b>0.00</b>	<b>1.00</b>	<b>1.00</b>
P1354.02 Administrative Assistant II	0.35	-0.35	0.00
Supplemental - Utilities Billing Supervisor	0.00	0.50	0.50
<b>421 - Water Utility Fund Total</b>	<b>0.35</b>	<b>0.15</b>	<b>0.50</b>
P1354.02 Administrative Assistant II	0.15	-0.15	0.00
Supplemental - Utilities Billing Supervisor	0.00	0.50	0.50
<b>431 - Electric Utility Fund Total</b>	<b>0.15</b>	<b>0.35</b>	<b>0.50</b>
<b>Total - City of Aspen FTE</b>	<b>0.50</b>	<b>3.50</b>	<b>4.00</b>

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1051.01 Council Member	0.50	0.00	0.50
P1051.02 Council Member	0.50	0.00	0.50
P1051.03 Council Member	0.50	0.00	0.50
P1051.04 Council Member	0.50	0.00	0.50
P1186.01 Mayor	0.50	0.00	0.50
<b>112 - Mayor and Council</b>	<b>2.50</b>	<b>0.00</b>	<b>2.50</b>
P1010.01 Administrative Assistant I	0.50	0.00	0.50
P1048.01 Deputy City Clerk	1.00	0.00	1.00
P1050.01 City Clerk	1.00	0.00	1.00
P1152.01 Judge	0.50	0.00	0.50
P1261.01 Records Manager	1.00	0.00	1.00
P1286.01 Senior Municipal Court Clerk	1.00	0.00	1.00
<b>113 - Clerks Office</b>	<b>5.00</b>	<b>0.00</b>	<b>5.00</b>
P1025.01 Assistant City Manager	1.00	0.00	1.00
P1026.01 Assistant City Manager	1.00	0.00	1.00
P1035.01 Assistant to the City Manager	0.30	0.00	0.30
P1054.01 City Manager	1.00	0.00	1.00
P1066.01 Community Relations Director	1.00	0.00	1.00
P1083.01 Director of Quality	1.00	0.00	1.00
P1384.01 Management Analyst II	1.00	0.00	1.00
P1384.02 Management Analyst II - Termed	1.00	0.00	1.00
P1425.01 Communications Director	1.00	0.00	1.00
P1417.02 Business Analyst II	1.00	0.00	1.00
SUPP - Management Intern (One-Time in 2019)	0.00	0.00	0.00
<b>114 - Managers Office</b>	<b>9.30</b>	<b>0.00</b>	<b>9.30</b>
P1134.01 HR Generalist (Reclassified)	0.00	0.00	0.00
P1134.01 HR Business Partner	1.00	0.00	1.00
P1136.01 Human Resources Director	1.00	0.00	1.00
P1398.01 Employee Relations / Risk Manager	1.00	0.00	1.00
P1399.01 Senior Human Resources Analyst	1.00	0.00	1.00
P1400.01 Human Resources Benefits Administrator	1.00	0.00	1.00
<b>115 - Human Resources</b>	<b>5.00</b>	<b>0.00</b>	<b>5.00</b>
P1024.01 Assistant City Attorney	1.00	0.00	1.00
P1049.01 City Attorney	1.00	0.00	1.00
P1287.01 Senior Paralegal	1.00	0.00	1.00
<b>116 - Attorney</b>	<b>3.00</b>	<b>0.00</b>	<b>3.00</b>
P1002.01 Accountant II (Reclassified)	0.00	0.00	0.00
P1003.01 Accountant II (Reclassified)	0.00	0.00	0.00
P1003.02 Accountant II	1.00	0.00	1.00
P1004.01 Accounting Manager/Controller	1.00	0.00	1.00
P1005.01 Accounting Tech	1.00	0.00	1.00
P1028.01 Assistant Finance Director	1.00	0.00	1.00
P1035.01 Assistant to the City Manager	0.70	0.00	0.70

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1040.01 Budget Officer	1.00	0.00	1.00
P1046.01 Cashier	0.60	0.00	0.60
P1101.01 Finance and Administrative Services Director	1.00	0.00	1.00
P1219.01 Payroll Specialist	0.00	0.00	0.00
P1277.01 Sales Tax Tech	1.00	0.00	1.00
P1305.01 Tax Auditor	1.00	0.00	1.00
P1305.02 Tax Auditor (Reclassified)	0.00	0.00	0.00
P1372.01 Accountant I (Reclassified)	0.00	0.00	0.00
P1418.01 Accounting Supervisor	1.00	0.00	1.00
P1426.01 Senior Accountant	1.00	0.00	1.00
P1431.01 Senior Payroll Specialist	1.00	0.00	1.00
P1432.01 Senior Budget Officer	1.00	0.00	1.00
P1433.01 Senior Sales Tax Auditor	1.00	0.00	1.00
P1326.01 Utilities Billing Tech II	0.00	0.00	0.00
<b>117 - Finance</b>	<b>14.30</b>	<b>0.00</b>	<b>14.30</b>
P1176.01 Maintenance Tech II	1.00	0.00	1.00
P1182.01 Facilities Supervisor (Reclassified)	0.00	0.00	0.00
P1182.01 Building Services Manager	1.00	0.00	1.00
P1251.01 Project Engineer	1.00	0.00	1.00
P1255.01 Project Manager II	1.00	0.00	1.00
P1255.02 Project Manager II	1.00	0.00	1.00
P1259.01 Public Works Director	0.40	0.00	0.40
P1282.01 Senior Admin Assistant	1.00	0.00	1.00
P1391.01 Capital Asset Director	1.00	0.00	1.00
P1392.01 Assistant Capital Asset Director (Reclassified)	0.00	0.00	0.00
P1419.01 Facilities/Asset Manager	1.00	0.00	1.00
<b>119 - Asset Management</b>	<b>8.40</b>	<b>0.00</b>	<b>8.40</b>
P1006.03 Administrative Assistant II	1.00	0.00	1.00
P1064.01 Community Development Director	0.50	0.00	0.50
P1081.01 Deputy Planning Director	1.00	0.00	1.00
P1199.01 Operations Manager (Reclassified)	0.00	0.00	0.00
P1199.01 Community Development Operations Manager	0.50	0.00	0.50
P1222.01 Planner I	1.00	0.00	1.00
P1222.02 Planner I	1.00	0.00	1.00
P1222.03 Planner I	1.00	0.00	1.00
P1225.01 Planning Tech (Reclassified)	0.00	0.00	0.00
P1242.01 Principal Long Range Planner	1.00	0.00	1.00
P1288.01 Senior Planner	1.00	0.00	1.00
P1288.02 Senior Planner	1.00	0.00	1.00
P1353.01 Zoning Enforcement Officer	1.00	0.00	1.00
P1353.02 Zoning Enforcement Officer	1.00	0.00	1.00
P1353.03 Zoning Enforcement Officer	1.00	0.00	1.00
P1381.01 Zoning Administrator	1.00	0.00	1.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1412.01 Planner II	1.00	0.00	1.00
<b>122 - Planning</b>	<b>14.00</b>	<b>0.00</b>	<b>14.00</b>
P1006.02 Administrative Assistant II	1.00	0.00	1.00
P1006.08 Administrative Assistant II	1.00	0.00	1.00
P1041.01 Building Inspector	1.00	0.00	1.00
P1047.01 Chief Building Official	1.00	0.00	1.00
P1064.01 Community Development Director	0.50	0.00	0.50
P1089.01 Electrical and Comb Inspector	1.00	0.00	1.00
P1100.01 Field Inspection Manager	0.00	0.00	0.00
P1143.01 Lead Permit Coordinator	1.00	0.00	1.00
P1199.01 Operations Manager (Reclassified)	0.00	0.00	0.00
P1199.01 Community Development Operations Manager	0.50	0.00	0.50
P1220.01 Permit Coordinator	1.00	0.00	1.00
P1220.02 Permit Coordinator	0.00	0.00	0.00
P1220.03 Permit Coordinator	1.00	0.00	1.00
P1226.01 Plans Examination Manager	1.00	0.00	1.00
P1227.01 Plans Examiner	1.00	0.00	1.00
P1227.02 Plans Examiner	1.00	0.00	1.00
P1227.03 Plans Examiner	1.00	0.00	1.00
P1427.01 Business Support Technician	1.00	0.00	1.00
SUPP - Project Manager (One-Time in 2019)	0.00	0.00	0.00
<b>123 - Building</b>	<b>14.00</b>	<b>0.00</b>	<b>14.00</b>
P1007.01 Police Officer III - Human Services Officer	1.00	0.00	1.00
P1015.01 Assistant Police Chief - Operations	1.00	0.00	1.00
P1017.01 Admin Supervisor (Reclassified)	0.00	0.00	0.00
P1032.01 Assistant Police Chief - Administration	1.00	0.00	1.00
P1068.01 Community Response Officer I	1.00	0.00	1.00
P1068.02 Community Response Officer I	1.00	0.00	1.00
P1069.01 Community Response Officer II	1.00	0.00	1.00
P1069.02 Community Response Officer II	1.00	0.00	1.00
P1069.03 Community Response Officer II	1.00	0.00	1.00
P1075.01 Customer Service Officer	1.00	0.00	1.00
P1075.02 Customer Service Officer	1.00	0.00	1.00
P1232.01 Police Chief	1.00	0.00	1.00
P1233.01 Police Officer I	0.00	0.00	0.00
P1234.01 Community Relations Specialist	1.00	0.00	1.00
P1235.01 Police Officer II	1.00	0.00	1.00
P1235.02 Police Officer II	1.00	0.00	1.00
P1235.03 Police Officer II	0.00	0.00	0.00
P1235.04 Police Officer II	0.00	0.00	0.00
P1235.05 Police Officer II	1.00	0.00	1.00
P1235.06 Police Officer II	1.00	0.00	1.00
P1236.01 Police Officer III	1.00	0.00	1.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1236.02 Police Officer III	1.00	0.00	1.00
P1236.03 Police Officer III	1.00	0.00	1.00
P1236.04 Police Officer III	1.00	0.00	1.00
P1236.05 Police Officer III	1.00	0.00	1.00
P1236.06 Police Officer III	1.00	0.00	1.00
P1236.07 Police Officer III	1.00	0.00	1.00
P1236.08 Police Officer III	1.00	0.00	1.00
P1236.09 Police Officer III	1.00	0.00	1.00
P1237.01 Police Officer III - School Resource Officer	1.00	0.00	1.00
P1238.01 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1238.02 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1238.03 Police Officer IV - Assistant Sergeant	1.00	0.00	1.00
P1239.02 Police Officer IV - Detective	1.00	0.00	1.00
P1258.01 Public Safety Records Specialist	1.00	0.00	1.00
P1291.01 Sergeant	1.00	0.00	1.00
P1291.02 Sergeant	1.00	0.00	1.00
P1291.03 Sergeant	1.00	0.00	1.00
P1291.04 Sergeant	1.00	0.00	1.00
P1291.05 Sergeant	1.00	0.00	1.00
P1414.01 Community Response Supervisor	1.00	0.00	1.00
Supplemental - Records Specialist	0.00	1.00	1.00
<b>221 - Police</b>	<b>37.00</b>	<b>1.00</b>	<b>38.00</b>
P1034.01 Assistant Streets Superintendent	0.98	0.00	0.98
P1122.02 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.03 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.04 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.05 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.06 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.07 Heavy Equipment Operator II	0.97	0.00	0.97
P1122.08 Heavy Equipment Operator II	0.97	0.00	0.97
P1187.01 Mechanic I	0.97	0.00	0.97
P1187.02 Mechanic I	0.97	0.00	0.97
P1190.01 Mechanic II	0.97	0.00	0.97
P1259.01 Public Works Director	0.05	0.00	0.05
P1300.01 Streets Superintendent	0.97	0.00	0.97
<b>321 - Streets</b>	<b>11.70</b>	<b>0.00</b>	<b>11.70</b>
P1058.01 Climate Action Manager	1.00	0.00	1.00
P1077.01 Data/Research Project Planner (Reclassified)	0.00	0.00	0.00
P1200.01 Public Outreach Coordinator - Termed	1.00	0.00	1.00
P1389.01 Resource Efficiency Administrator (Reclassified)	0.00	0.00	0.00
P1422.01 Sustainability Programs Administrator	1.00	0.00	1.00
P1422.02 Sustainability Programs Administrator	1.00	0.00	1.00
<b>325 - Conservation Efficiency Renewables</b>	<b>4.00</b>	<b>0.00</b>	<b>4.00</b>

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1006.05 Administrative Assistant II	1.00	0.00	1.00
P1052.01 City Engineer	1.00	0.00	1.00
P1055.01 Civil Engineer I (Reclassified)	0.00	0.00	0.00
P1055.02 Civil Engineer I (Reclassified)	0.00	0.00	0.00
P1056.01 Civil Engineer II (Reclassified)	0.00	0.00	0.00
P1073.01 Construction Mitigation Officer II	1.00	0.00	1.00
P1082.01 Development Engineer	0.25	0.00	0.25
P1113.01 GIS Coordinator (Reclassified)	0.00	0.00	0.00
P1113.01 GIS Programs Manager	1.00	0.00	1.00
P1254.01 Project Manager I	0.50	0.00	0.50
P1255.04 Project Manager II	0.75	0.00	0.75
P1254.02 Project Manager I (Reclassified)	0.00	0.00	0.00
P1259.01 Public Works Director	0.20	0.00	0.20
P1289.01 Senior Project Manager	1.00	0.00	1.00
P1289.03 Senior Project Manager	1.00	0.00	1.00
P1297.01 Stormwater Inspector	0.60	0.00	0.60
SUPP - GIS Analyst	1.00	0.00	1.00
P1434.01 Engineering Project Manager II	1.00	0.00	1.00
P1434.02 Engineering Project Manager II	0.75	0.00	0.75
P1434.03 Engineering Project Manager II	0.75	0.00	0.75
P1056.02 Civil Engineer II	0.00	0.00	0.00
P1407.01 Construction Mitigation Officer	0.00	0.00	0.00
<b>327 - Engineering</b>	<b>11.80</b>	<b>0.00</b>	<b>11.80</b>
P1006.01 Administrative Assistant II	0.80	0.00	0.80
P1093.01 Environmental Health and Sustainability Director	1.00	0.00	1.00
P1095.01 Environmental Health Specialist (Reclassified)	0.00	0.00	0.00
P1284.01 Senior Environmental Health Specialist	1.00	0.00	1.00
P1284.02 Senior Environmental Health Specialist	1.00	0.00	1.00
P1284.03 Senior Environmental Health Specialist	1.00	0.00	1.00
<b>431 - Environmental Health</b>	<b>4.80</b>	<b>0.00</b>	<b>4.80</b>
P1006.06 Administrative Assistant II	0.05	0.00	0.05
P1006.10 Administrative Assistant II - Termed	0.03	0.00	0.03
P1104.01 Financial Analyst	0.05	0.00	0.05
P1194.01 Office Manager	0.05	0.00	0.05
P1276.01 Sales and Marketing Coordinator	1.00	0.00	1.00
P1281.01 Senior Admin Assistant	0.05	0.00	0.05
P1292.01 Special Events and Marketing Director	1.00	0.00	1.00
P1294.01 Special Events Coordinator	1.00	0.00	1.00
P1295.01 Special Events Permit Coordinator	1.00	0.00	1.00
P1304.01 Systems Analyst	0.05	0.00	0.05
P1361.01 IT Support Technician	0.05	0.00	0.05
P1430.01 Director of Business Services	0.10	0.00	0.10
<b>532 - Events</b>	<b>4.43</b>	<b>0.00</b>	<b>4.43</b>

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1006.06 Administrative Assistant II	0.35	0.00	0.35
P1006.10 Administrative Assistant II - Termed	0.18	0.00	0.18
P1027.01 Assistant Facilities Manager	0.65	0.00	0.65
P1030.01 Recreation Operations Manager-Golf/Ice	0.65	0.00	0.65
PXXX.XX Ice Technician X	1.00	0.00	1.00
P1097.01 Facilities Maintenance Mechanic	0.65	0.00	0.65
P1098.01 Facilities Maintenance Mechanic	0.65	0.00	0.65
P1099.01 Facilities Manager	0.65	0.00	0.65
P1104.01 Financial Analyst	0.40	0.00	0.40
P1117.01 Golf Maintenance	0.00	0.00	0.00
P1121.01 Head Golf Professional	0.20	0.00	0.20
P1146.01 Irrigation Coordinator	0.50	0.00	0.50
P1167.01 Maintenance Operator	0.00	0.00	0.00
P1168.01 Maintenance Tech I	0.00	0.00	0.00
P1178.01 Maintenance Tech II	0.65	0.00	0.65
P1194.01 Office Manager	0.35	0.00	0.35
P1263.01 Recreation Director	1.00	0.00	1.00
P1264.01 Recreation Operations Manager	1.00	0.00	1.00
P1265.01 Recreation Operations Manager	1.00	0.00	1.00
P1266.01 Recreation Programmer	1.00	0.00	1.00
P1268.01 Recreation Specialist I	0.50	0.00	0.50
P1269.02 Recreation Specialist I	1.00	0.00	1.00
P1270.01 Recreation Specialist I	0.50	0.00	0.50
P1270.02 Recreation Specialist I	0.00	0.00	0.00
P1270.03 Recreation Specialist I	0.00	0.00	0.00
P1271.01 Interim Recreation Specialist II	1.00	0.00	1.00
P1281.01 Senior Admin Assistant	0.35	0.00	0.35
P1301.01 Supervisor I (Recreation)	1.00	0.00	1.00
P1301.02 Supervisor I (Recreation)	1.00	0.00	1.00
P1302.01 Supervisor I (Recreation)	0.00	0.00	0.00
P1302.02 Supervisor I (Recreation)	1.00	0.00	1.00
P1304.01 Systems Analyst	0.40	0.00	0.40
P1358.01 Camp Counselor II	0.50	0.00	0.50
P1361.01 IT Support Technician	0.40	0.00	0.40
P1386.01 Maintenance Tech II	1.00	0.00	1.00
PXXX.XX Ice Technician X	1.00	0.00	1.00
P1390.01 Camp Coordinator	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.65	0.00	0.65
P1396.01 Recreation Coordinator (Athletics)	1.00	0.00	1.00
PXXX.XX Ice Technician X	1.00	0.00	1.00
P1430.01 Director of Business Services	0.35	0.00	0.35
<b>542 - Aspen Rec Center</b>	<b>24.53</b>	<b>0.00</b>	<b>24.53</b>
P1006.06 Administrative Assistant II	0.15	0.00	0.15

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1006.10 Administrative Assistant II - Termed	0.08	0.00	0.08
P1027.01 Assistant Facilities Manager	0.10	0.00	0.10
P1097.01 Facilities Maintenance Mechanic	0.10	0.00	0.10
P1098.01 Facilities Maintenance Mechanic	0.10	0.00	0.10
P1099.01 Facilities Manager	0.10	0.00	0.10
P1104.01 Financial Analyst	0.15	0.00	0.15
P1178.01 Maintenance Tech II	0.10	0.00	0.10
P1194.01 Office Manager	0.15	0.00	0.15
P1281.01 Senior Admin Assistant	0.15	0.00	0.15
P1304.01 Systems Analyst	0.10	0.00	0.10
P1361.01 IT Support Technician	0.10	0.00	0.10
P1379.01 Executive Director	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.10	0.00	0.10
P1430.01 Director of Business Services	0.10	0.00	0.10
<b>552 - Red Brick</b>	<b>2.58</b>	<b>0.00</b>	<b>2.58</b>
P1165.02 Maintenance Operator	0.25	0.00	0.25
P1213.02 Parks Maintenance Operator	0.25	0.00	0.25
P1213.05 Parks Maintenance Operator	0.25	0.00	0.25
P1376.01 Crew Supervisor (Parks)	0.25	0.00	0.25
P1376.02 Crew Supervisor (Parks)	0.25	0.00	0.25
P1376.03 Crew Supervisor (Parks)	0.25	0.00	0.25
P1210.06 Parks Field Supervisor	0.50	0.00	0.50
<b>572 - Parks and Open Space</b>	<b>2.00</b>	<b>0.00</b>	<b>2.00</b>
<b>001 - General Fund Total</b>	<b>178.33</b>	<b>1.00</b>	<b>179.33</b>
P1006.06 Administrative Assistant II	0.35	0.00	0.35
P1006.10 Administrative Assistant II - Termed	0.18	0.00	0.18
P1027.01 Assistant Facilities Manager	0.20	0.00	0.20
P1053.01 City Forester	1.00	0.00	1.00
P1071.01 Construction Field Superintendent	1.00	0.00	1.00
P1071.02 Construction Field Superintendent	1.00	0.00	1.00
P1084.01 Downtown Coordinator	0.00	0.00	0.00
P1097.01 Facilities Maintenance Mechanic	0.20	0.00	0.20
P1098.01 Facilities Maintenance Mechanic	0.20	0.00	0.20
P1099.01 Facilities Manager	0.20	0.00	0.20
P1104.01 Financial Analyst	0.10	0.00	0.10
P1123.01 Heavy Equipment Operator III	1.00	0.00	1.00
P1157.01 Landscape Architect and Construction Manager	1.00	0.00	1.00
P1158.01 Landscape Architect	1.00	0.00	1.00
P1158.01 Landscape Designer	0.00	0.00	0.00
P1165.01 Maintenance Operator	1.00	0.00	1.00
P1165.02 Maintenance Operator	0.75	0.00	0.75
P1165.03 Maintenance Operator	1.00	0.00	1.00
P1165.05 Maintenance Operator	0.00	0.00	0.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1165.06 Maintenance Operator	1.00	0.00	1.00
P1165.07 Maintenance Operator	1.00	0.00	1.00
P1178.01 Maintenance Tech II	0.20	0.00	0.20
P1187.03 Mechanic I	1.00	0.00	1.00
P1188.01 Mechanic II	0.00	0.00	0.00
P1191.01 Nordic Maintenance Operator	1.00	0.00	1.00
P1194.01 Office Manager	0.35	0.00	0.35
P1197.01 Open Space and Natural Resource Manager	1.00	0.00	1.00
P1198.01 Open Space and Trails Ranger	0.00	0.00	0.00
P1208.01 Parks and Open Space Project Tech	0.00	0.00	0.00
P1209.01 Parks and Open Space Director	1.00	0.00	1.00
P1210.01 Parks Field Supervisor	1.00	0.00	1.00
P1210.02 Parks Field Supervisor	1.00	0.00	1.00
P1210.03 Parks Field Supervisor	1.00	0.00	1.00
P1210.04 Parks Field Supervisor	1.00	0.00	1.00
P1210.05 Parks Field Supervisor (Nordic)	1.00	0.00	1.00
P1210.06 Parks Field Supervisor	0.50	0.00	0.50
P1213.01 Parks Maintenance Operator	0.00	0.00	0.00
P1213.02 Parks Maintenance Operator	0.75	0.00	0.75
P1213.03 Parks Maintenance Operator	0.00	0.00	0.00
P1213.04 Parks Maintenance Operator	0.00	0.00	0.00
P1213.05 Parks Maintenance Operator	0.75	0.00	0.75
P1214.01 Parks Operations Manager	1.00	0.00	1.00
P1216.01 Parks/Recreation Manager	1.00	0.00	1.00
P1220.05 Permit Coordinator	1.00	0.00	1.00
P1281.01 Senior Admin Assistant	0.35	0.00	0.35
P1304.01 Systems Analyst	0.15	0.00	0.15
P1315.01 Trails Crew Supervisor	0.50	0.00	0.50
P1315.02 Trails Crew Supervisor	0.50	0.00	0.50
P1324.01 Turf Specialist	1.00	0.00	1.00
P1337.01 Water Resource/Hydroelectric Supervisor	0.00	0.00	0.00
P1361.01 IT Support Technician	0.15	0.00	0.15
P1376.01 Crew Supervisor (Parks) (Reclassified)	0.00	0.00	0.00
P1376.02 Crew Supervisor (Parks) (Reclassified)	0.00	0.00	0.00
P1376.03 Crew Supervisor (Parks) (Reclassified)	0.00	0.00	0.00
P1376.04 Crew Supervisor (Parks) (Reclassified)	0.00	0.00	0.00
P1376.01 Parks Lead Maintenance (Trails, Parks, Golf)	0.75	0.00	0.75
P1376.02 Parks Lead Maintenance (Trails, Parks, Golf)	0.75	0.00	0.75
P1376.03 Parks Lead Maintenance (Trails, Parks, Golf)	0.75	0.00	0.75
P1376.04 Parks Lead Maintenance (Trails, Parks, Golf)	1.00	0.00	1.00
P1385.01 Ranch Manager	1.00	0.00	1.00
P1394.01 Maintenance Tech II	0.20	0.00	0.20
P1421.01 Irrigation Specialist	1.00	0.00	1.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1430.01 Director of Business Services	0.35	0.00	0.35
P1407.01 Construction Mitigation Officer	0.00	0.00	0.00
<b>100 - Parks and Open Space Fund Total</b>	<b>35.18</b>	<b>0.00</b>	<b>35.18</b>
P1001.02 Accountant I	0.00	0.00	0.00
P1006.11 Administrative Assistant II	1.00	0.00	1.00
P1111.01 Front of House Supervisor	1.00	0.00	1.00
P1169.01 Maintenance Tech I	1.00	0.00	1.00
P1246.01 Programs Administrator	1.00	0.00	1.00
P1281.02 Senior Admin Assistant	1.00	0.00	1.00
P1344.01 Wheeler Co-Production Manager	0.00	0.00	0.00
P1345.01 Wheeler Executive Director	1.00	0.00	1.00
P1346.01 Wheeler General Manager	0.00	0.00	0.00
P1347.01 Wheeler Production Manager	1.00	0.00	1.00
P1348.01 Wheeler Ticket Coordinator	0.00	0.00	0.00
P1349.01 Wheeler Ticket Coordinator II	1.00	0.00	1.00
P1350.01 Wheeler Ticketing Supervisor	1.00	0.00	1.00
P1359.01 Wheeler Building Supervisor	1.00	0.00	1.00
P1373.01 Assistant Production Manager	1.00	0.00	1.00
P1374.01 Wheeler Operations Assistant	0.00	0.00	0.00
P1380.01 Wheeler Audience Services Manager	1.00	0.00	1.00
P1382.01 Wheeler Events Manager	1.00	0.00	1.00
Supplemental - Front of House Coordinator	0.00	1.00	1.00
<b>120 - Wheeler Opera House Fund Total</b>	<b>13.00</b>	<b>1.00</b>	<b>14.00</b>
P1043.01 Transportation Technician	1.00	0.00	1.00
P1319.01 Transportation Coordinator/Programs	1.00	0.00	1.00
P1320.01 Transportation Director	1.00	0.00	1.00
P1321.01 Transportation Coordinator (Operations)	1.00	0.00	1.00
P1321.01 Transportation Operations Specialist	0.00	0.00	0.00
P1322.01 Transportation Program Manager	1.00	0.00	1.00
<b>141 - Transportation Fund Total</b>	<b>5.00</b>	<b>0.00</b>	<b>5.00</b>
P1022.01 Affordable Housing Project Manager	1.00	0.00	1.00
<b>150 - Housing Development Fund Total</b>	<b>1.00</b>	<b>0.00</b>	<b>1.00</b>
P1085.01 Early Childhood Teacher	1.00	0.00	1.00
P1153.01 Kids First Director	1.00	0.00	1.00
P1154.01 Kids First Financial Aid Coordinator	0.80	0.00	0.80
P1155.01 Kids First QI Site Coach	1.00	0.00	1.00
P1156.01 Kids First QI Site Coach	0.00	0.00	0.00
P1177.01 Maintenance Tech II	1.00	0.00	1.00
P1192.01 Nurse Consultant	0.80	0.00	0.80
P1195.01 Office Manager	1.00	0.00	1.00
P1377.01 Sr. Quality Improvement Coach	1.00	0.00	1.00
Supplemental - Resource Teacher	0.00	1.00	1.00
<b>152 - Kids First Fund Total</b>	<b>7.60</b>	<b>1.00</b>	<b>8.60</b>

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1034.01 Assistant Streets Superintendent	0.02	0.00	0.02
P1082.01 Development Engineer	0.50	0.00	0.50
P1122.01 Heavy Equipment Operator II	1.00	0.00	1.00
P1122.02 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.03 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.04 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.05 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.06 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.07 Heavy Equipment Operator II	0.03	0.00	0.03
P1122.08 Heavy Equipment Operator II	0.03	0.00	0.03
P1165.04 Maintenance Operator	1.00	0.00	1.00
P1187.01 Mechanic I	0.03	0.00	0.03
P1187.02 Mechanic I	0.03	0.00	0.03
P1190.01 Mechanic II	0.03	0.00	0.03
P1213.06 Parks Maintenance Operator	1.00	0.00	1.00
P1254.01 Project Manager I	0.50	0.00	0.50
P1259.01 Public Works Director	0.05	0.00	0.05
P1282.01 Senior Admin Assistant	0.00	0.00	0.00
P1297.01 Stormwater Inspector	0.40	0.00	0.40
P1299.01 Stormwater Manager	1.00	0.00	1.00
P1300.01 Streets Superintendent	0.03	0.00	0.03
<b>160 - Stormwater Fund Total</b>	<b>5.80</b>	<b>0.00</b>	<b>5.80</b>
P1006.04 Administrative Assistant II	0.50	0.00	0.50
P1013.01 Plans Review Technician	1.00	0.00	1.00
P1046.01 Cashier	0.20	0.00	0.20
P1055.01 Civil Engineer I	0.00	0.00	0.00
P1055.02 Civil Engineer I	0.00	0.00	0.00
P1056.01 Civil Engineer II	0.00	0.00	0.00
P1058.01 Climate Action Manager	0.00	0.00	0.00
P1077.01 Data/Research Project Planner	0.00	0.00	0.00
P1079.01 Deputy Director of Utilities	0.65	0.00	0.65
P1082.01 Development Engineer	0.25	0.00	0.25
P1086.01 Efficiency Specialist	0.00	0.00	0.00
P1088.01 Electric Superintendent	0.10	0.00	0.10
P1102.01 Finance/Administrative Manager	0.60	0.00	0.60
P1112.01 GIS Analyst	0.55	0.00	0.55
P1137.01 Hydroelectric Operation Specialist	0.40	0.00	0.40
P1170.01 Maintenance Tech I	0.20	0.00	0.20
P1170.02 Maintenance Tech I	0.20	0.00	0.20
P1180.01 Maintenance Tech II	0.55	0.00	0.55
P1200.01 Outreach and Marketing Coordinator	0.00	0.00	0.00
P1220.04 Permit Coordinator	0.60	0.00	0.60
P1229.01 Plans Review/Efficiency Coordinator (Reclassified)	0.00	0.00	0.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1229.01 Plans Review Technician	1.00	0.00	1.00
P1248.01 Programs Manager (Utilities) (Reclassified)	0.00	0.00	0.00
P1248.01 Metering Services Supervisor	0.60	0.00	0.60
P1255.02 Project Manager II	0.50	0.00	0.50
P1255.04 Project Manager II	0.25	0.00	0.25
P1257.01 Project Manager II	0.00	0.00	0.00
P1259.01 Public Works Director	0.20	0.00	0.20
P1260.01 Pump Station Operations Specialist	1.00	0.00	1.00
P1283.01 Senior Admin Assistant	0.95	0.00	0.95
P1289.02 Senior Project Manager	0.75	0.00	0.75
P1325.01 Utilities and Environmental Initiatives Director	0.60	0.00	0.60
P1326.01 Utilities Billing Tech II	0.50	0.00	0.50
P1327.01 Utilities Billing Tech III	0.50	0.00	0.50
P1330.01 Utilities Meter Tech I (Reclassified)	0.00	0.00	0.00
P1330.02 Utilities Meter Tech I (Reclassified)	0.00	0.00	0.00
P1330.01 Water Services Technician I	0.05	0.00	0.05
P1330.01 Water Services Technician I	0.65	0.00	0.65
P1331.01 Utilities Portfolio Manager	0.50	0.00	0.50
P1332.01 Water Distribution Operator I	1.00	0.00	1.00
P1332.02 Water Distribution Operator I	1.00	0.00	1.00
P1333.01 Water Distribution Operator II	1.00	0.00	1.00
P1334.01 Water Distribution Operator IV	0.00	0.00	0.00
P1335.01 Water Distribution Supervisor	1.00	0.00	1.00
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.00	0.50
P1338.01 Water Treatment Plant Operator A	1.00	0.00	1.00
P1338.02 Water Treatment Plant Operator A	1.00	0.00	1.00
P1338.03 Water Treatment Plant Operator A	1.00	0.00	1.00
P1339.01 Water Treatment Plant Operator B	0.00	0.00	0.00
P1340.01 Water Treatment Plant Operator C	0.00	0.00	0.00
P1341.01 Water Treatment Supervisor	1.00	0.00	1.00
P1354.02 Administrative Assistant II	0.35	-0.35	0.00
P1405.01 Instrumentation Control Tech	1.00	0.00	1.00
P1413.01 Water Services Technician II	0.05	0.00	0.05
P1413.01 Water Services Technician II	0.65	0.00	0.65
P1434.02 Engineering Project Manager II	0.25	0.00	0.25
P1434.03 Engineering Project Manager II	0.25	0.00	0.25
Supplemental - Utilities Billing Supervisor	0.00	0.50	0.50
<b>421 - Water Utility Fund Total</b>	<b>24.90</b>	<b>0.15</b>	<b>25.05</b>
P1006.04 Administrative Assistant II	0.50	0.00	0.50
P1023.01 Apprentice Line Tech	1.00	0.00	1.00
P1046.01 Cashier	0.20	0.00	0.20
P1058.01 Climate Action Manager	0.00	0.00	0.00
P1077.01 Data/Research Project Planner	0.00	0.00	0.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1079.01 Deputy Director of Utilities	0.35	0.00	0.35
P1086.01 Efficiency Specialist	0.00	0.00	0.00
P1087.01 Electric Line Tech	0.00	0.00	0.00
P1087.01 Electric Line Tech	0.00	0.00	0.00
P1088.01 Electric Superintendent	0.90	0.00	0.90
P1102.01 Finance/Administrative Manager	0.40	0.00	0.40
P1112.01 GIS Analyst	0.45	0.00	0.45
P1137.01 Hydroelectric Operation Specialist	0.60	0.00	0.60
P1160.01 Lead Line Tech	1.00	0.00	1.00
P1160.02 Lead Line Tech	1.00	0.00	1.00
P1170.01 Maintenance Tech I	0.30	0.00	0.30
P1170.02 Maintenance Tech I	0.30	0.00	0.30
P1180.01 Maintenance Tech II	0.45	0.00	0.45
P1200.01 Outreach and Marketing Coordinator	0.00	0.00	0.00
P1220.04 Permit Coordinator	0.40	0.00	0.40
P1248.01 Programs Manager (Utilities) (Reclassified)	0.00	0.00	0.00
P1248.01 Metering Services Supervisor	0.40	0.00	0.40
P1257.01 Project Manager II	0.50	0.00	0.50
P1259.01 Public Works Director	0.10	0.00	0.10
P1283.01 Senior Admin Assistant	0.05	0.00	0.05
P1289.02 Senior Project Manager	0.25	0.00	0.25
P1325.01 Utilities and Environmental Initiatives Director	0.40	0.00	0.40
P1326.01 Utilities Billing Tech II	0.50	0.00	0.50
P1327.01 Utilities Billing Tech III	0.50	0.00	0.50
P1330.01 Utilities Meter Tech I	0.00	0.00	0.00
P1330.02 Utilities Meter Tech I	0.00	0.00	0.00
P1330.01 Water Services Technician I	0.30	0.00	0.30
P1331.01 Utilities Portfolio Manager	0.50	0.00	0.50
P1337.01 Water Resource/Hydroelectric Supervisor	0.50	0.00	0.50
P1354.02 Administrative Assistant II	0.15	-0.15	0.00
P1413.01 Water Services Technician II	0.30	0.00	0.30
P1429.01 Electric Line Technician	1.00	0.00	1.00
Supplemental - Utilities Billing Supervisor	0.00	0.50	0.50
<b>431 - Electric Utility Fund Total</b>	<b>13.30</b>	<b>0.35</b>	<b>13.65</b>
P1074.01 Customer Service Officer	1.00	0.00	1.00
P1074.02 Customer Service Officer	1.00	0.00	1.00
P1161.01 Lead Parking Garage Attendant	1.00	0.00	1.00
P1162.01 Lead Parking Services Officer	1.00	0.00	1.00
P1202.01 Director of Parking & Downtown Services	1.00	0.00	1.00
P1203.01 Parking Garage Attendant	1.00	0.00	1.00
P1204.01 Parking Info Booth Attendant	1.00	0.00	1.00
P1205.01 Parking Operations Manager	1.00	0.00	1.00
P1206.01 Parking Services Officer	1.00	0.00	1.00

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1206.02 Parking Services Officer	1.00	0.00	1.00
P1206.03 Parking Services Officer	1.00	0.00	1.00
P1206.04 Parking Services Officer	1.00	0.00	1.00
P1206.05 Parking Services Officer	1.00	0.00	1.00
P1247.01 Parking Programs Manager	1.00	0.00	1.00
<b>451 - Parking Fund Total</b>	<b>14.00</b>	<b>0.00</b>	<b>14.00</b>
P1006.06 Administrative Assistant II	0.10	0.00	0.10
P1006.10 Administrative Assistant II - Termed	0.05	0.00	0.05
P1027.01 Assistant Facilities Manager	0.05	0.00	0.05
P1030.01 Recreation Operations Manager-Golf/Ice	0.35	0.00	0.35
P1097.01 Facilities Maintenance Mechanic	0.05	0.00	0.05
P1098.01 Facilities Maintenance Mechanic	0.05	0.00	0.05
P1099.01 Facilities Manager	0.05	0.00	0.05
P1104.01 Financial Analyst	0.30	0.00	0.30
P1114.01 Golf Director	1.00	0.00	1.00
P1117.01 Golf Maintenance	0.00	0.00	0.00
P1121.01 Head Golf Professional	0.80	0.00	0.80
P1146.01 Irrigation Coordinator	0.50	0.00	0.50
P1166.01 Maintenance Operator	0.33	0.00	0.33
P1166.02 Maintenance Operator	0.33	0.00	0.33
P1166.03 Maintenance Operator	0.33	0.00	0.33
P1178.01 Maintenance Tech II	0.05	0.00	0.05
P1189.01 Mechanic II	1.00	0.00	1.00
P1194.01 Office Manager	0.10	0.00	0.10
P1215.01 Parks/Golf Crew Supervisor	0.33	0.00	0.33
P1268.01 Recreation Specialist I	0.50	0.00	0.50
P1281.01 Senior Admin Assistant	0.10	0.00	0.10
P1304.01 Systems Analyst	0.30	0.00	0.30
P1361.01 IT Support Technician	0.30	0.00	0.30
P1394.01 Maintenance Tech II	0.05	0.00	0.05
P1430.01 Director of Business Services	0.10	0.00	0.10
<b>471 - Golf Course Fund Total</b>	<b>7.12</b>	<b>0.00</b>	<b>7.12</b>
P1033.01 Assistant Property Manager	0.05	0.00	0.05
P1128.01 Housing Maintenance Supervisor	0.31	0.00	0.31
P1171.01 Maintenance Tech I	0.31	0.00	0.31
P1181.01 Maintenance Tech II	0.31	0.00	0.31
P1181.02 Maintenance Tech II	0.31	0.00	0.31
P1290.01 Senior Property Manager	0.01	0.00	0.01
<b>491 - Truscott I Housing Fund Total</b>	<b>1.30</b>	<b>0.00</b>	<b>1.30</b>
P1033.01 Assistant Property Manager	0.04	0.00	0.04
P1128.01 Housing Maintenance Supervisor	0.29	0.00	0.29
P1171.01 Maintenance Tech I	0.29	0.00	0.29
P1181.01 Maintenance Tech II	0.29	0.00	0.29

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1181.02 Maintenance Tech II	0.29	0.00	0.29
P1290.01 Senior Property Manager	0.01	0.00	0.01
<b>492 - Marolt Housing Fund Total</b>	<b>1.21</b>	<b>0.00</b>	<b>1.21</b>
P1140.01 Information Technology Director	1.00	0.00	1.00
P1148.01 IT Network Applications Specialist I	1.00	0.00	1.00
P1149.01 IT Network Applications Specialist II	1.00	0.00	1.00
P1150.01 IT Network Coordinator	1.00	0.00	1.00
P1151.01 IT Support Coordinator	1.00	0.00	1.00
P1361.02 IT Support Technician	1.00	0.00	1.00
P1420.01 ERP Application Analyst	1.00	0.00	1.00
<b>510 - Information Technology Fund Total</b>	<b>7.00</b>	<b>0.00</b>	<b>7.00</b>
<b>Total - City of Aspen FTE</b>	<b>314.73</b>	<b>3.50</b>	<b>318.23</b>

# General City Information

## Position Level Detail By Department

Positions / Departments / Funds	2020 Base	Supp	2020 Req
P1006.07 Administrative Assistant II	1.00	0.00	1.00
P1033.01 Assistant Property Manager	0.79	0.00	0.79
P1078.01 Deputy Director	1.00	0.00	1.00
P1127.01 Housing Director	1.00	0.00	1.00
P1129.01 Housing Qualifications Specialist	1.00	0.00	1.00
P1130.01 Housing Sales Manager	1.00	0.00	1.00
P1142.01 Administrative Assistant II	1.00	0.00	1.00
P1184.01 Management Analyst I	1.00	0.00	1.00
P1290.01 Senior Property Manager	0.50	0.00	0.50
P1306.01 Tax Credit Qualifications Specialist	1.00	0.00	1.00
P1411.01 Compliance Manager	1.00	0.00	1.00
<b>442 - APCA Housing Total</b>	<b>10.29</b>	<b>0.00</b>	<b>10.29</b>
P1033.01 Assistant Property Manager	0.08	0.00	0.08
P1078.01 Deputy Director	0.00	0.00	0.00
P1128.01 Housing Maintenance Supervisor	0.37	0.00	0.37
P1129.01 Housing Qualifications Specialist	0.00	0.00	0.00
P1171.01 Maintenance Tech I	0.37	0.00	0.37
P1181.01 Maintenance Tech II	0.37	0.00	0.37
P1181.02 Maintenance Tech II	0.37	0.00	0.37
P1290.01 Senior Property Manager	0.47	0.00	0.47
<b>443 - Independent Housing Entities Total</b>	<b>2.03</b>	<b>0.00</b>	<b>2.03</b>
<b>620 - Housing Administration Fund Total</b>	<b>12.32</b>	<b>0.00</b>	<b>12.32</b>
P1033.01 Assistant Property Manager	0.04	0.00	0.04
P1128.01 Housing Maintenance Supervisor	0.03	0.00	0.03
P1171.01 Maintenance Tech I	0.03	0.00	0.03
P1181.01 Maintenance Tech II	0.03	0.00	0.03
P1181.02 Maintenance Tech II	0.03	0.00	0.03
P1290.01 Senior Property Manager	0.01	0.00	0.01
<b>622 - Smuggler Housing Fund Total</b>	<b>0.17</b>	<b>0.00</b>	<b>0.17</b>
<b>Total - Housing / Component Unit FTE</b>	<b>12.49</b>	<b>0.00</b>	<b>12.49</b>
<b>Grand Total FTE</b>	<b>327.22</b>	<b>3.50</b>	<b>330.72</b>

# General City Information

## Business Services Unit

Positions / Departments / Funds	2019 Base	2020 Base	Changes for Business Unit
P1006.06 Administrative Assistant II	0.00	0.05	0.05
P1006.10 Administrative Assistant II - Termed	0.00	0.03	0.03
P1104.01 Financial Analyst	0.00	0.05	0.05
P1194.01 Office Manager	0.00	0.05	0.05
P1281.01 Senior Admin Assistant	0.00	0.05	0.05
P1304.01 Systems Analyst	0.00	0.05	0.05
P1361.01 IT Support Technician	0.00	0.05	0.05
P1430.01 Director of Business Services	0.00	0.10	0.10
<b>532 - Events</b>	<b>0.00</b>	<b>0.43</b>	<b>0.43</b>
P1006.06 Administrative Assistant II	0.00	0.35	0.35
P1006.10 Administrative Assistant II - Termed	0.00	0.18	0.18
P1027.01 Assistant Facilities Manager	1.00	0.65	-0.35
P1097.01 Facilities Maintenance Mechanic	1.00	0.65	-0.35
P1098.01 Facilities Maintenance Mechanic	1.00	0.65	-0.35
P1099.01 Facilities Manager	1.00	0.65	-0.35
P1104.01 Financial Analyst	0.50	0.40	-0.10
P1178.01 Maintenance Tech II	1.00	0.65	-0.35
P1194.01 Office Manager	0.00	0.35	0.35
P1281.01 Senior Admin Assistant	1.00	0.35	-0.65
P1304.01 Systems Analyst	0.50	0.40	-0.10
P1361.01 IT Support Technician	0.50	0.40	-0.10
P1394.01 Maintenance Tech II	0.00	0.65	0.65
P1430.01 Director of Business Services	0.00	0.35	0.35
<b>542 - Aspen Rec Center</b>	<b>7.50</b>	<b>6.68</b>	<b>-0.83</b>
P1006.06 Administrative Assistant II	0.00	0.15	0.15
P1006.10 Administrative Assistant II - Termed	0.50	0.08	-0.43
P1027.01 Assistant Facilities Manager	0.00	0.10	0.10
P1097.01 Facilities Maintenance Mechanic	0.00	0.10	0.10
P1098.01 Facilities Maintenance Mechanic	0.00	0.10	0.10
P1099.01 Facilities Manager	0.00	0.10	0.10
P1104.01 Financial Analyst	0.00	0.15	0.15
P1178.01 Maintenance Tech II	0.00	0.10	0.10
P1194.01 Office Manager	0.00	0.15	0.15
P1281.01 Senior Admin Assistant	0.00	0.15	0.15
P1304.01 Systems Analyst	0.00	0.10	0.10
P1361.01 IT Support Technician	0.00	0.10	0.10
P1394.01 Maintenance Tech II	1.00	0.10	-0.90
P1430.01 Director of Business Services	0.00	0.10	0.10
<b>552 -Red Brick</b>	<b>1.50</b>	<b>1.58</b>	<b>0.08</b>
<b>001 - General Fund Total</b>	<b>9.00</b>	<b>8.68</b>	<b>-0.33</b>

# General City Information

## Business Services Unit

Positions / Departments / Funds	2019 Base	2020 Base	Changes for Business Unit
P1006.06 Administrative Assistant II	1.00	0.35	-0.65
P1006.10 Administrative Assistant II - Termed	0.00	0.18	0.18
P1027.01 Assistant Facilities Manager	0.00	0.20	0.20
P1084.01 Downtown Coordinator	1.00	0.00	-1.00
P1097.01 Facilities Maintenance Mechanic	0.00	0.20	0.20
P1098.01 Facilities Maintenance Mechanic	0.00	0.20	0.20
P1099.01 Facilities Manager	0.00	0.20	0.20
P1104.01 Financial Analyst	0.25	0.10	-0.15
P1178.01 Maintenance Tech II	0.00	0.20	0.20
P1194.01 Office Manager	1.00	0.35	-0.65
P1281.01 Senior Admin Assistant	0.00	0.35	0.35
P1304.01 Systems Analyst	0.25	0.15	-0.10
P1361.01 IT Support Technician	0.25	0.15	-0.10
P1394.01 Maintenance Tech II	0.00	0.20	0.20
P1430.01 Director of Business Services	0.00	0.35	0.35
<b>100 - Parks and Open Space Fund Total</b>	<b>3.75</b>	<b>3.18</b>	<b>-0.58</b>
P1006.06 Administrative Assistant II	0.00	0.10	0.10
P1006.10 Administrative Assistant II - Termed	0.00	0.05	0.05
P1027.01 Assistant Facilities Manager	0.00	0.05	0.05
P1097.01 Facilities Maintenance Mechanic	0.00	0.05	0.05
P1098.01 Facilities Maintenance Mechanic	0.00	0.05	0.05
P1099.01 Facilities Manager	0.00	0.05	0.05
P1104.01 Financial Analyst	0.25	0.30	0.05
P1178.01 Maintenance Tech II	0.00	0.05	0.05
P1194.01 Office Manager	0.00	0.10	0.10
P1281.01 Senior Admin Assistant	0.00	0.10	0.10
P1304.01 Systems Analyst	0.25	0.30	0.05
P1361.01 IT Support Technician	0.25	0.30	0.05
P1394.01 Maintenance Tech II	0.00	0.05	0.05
P1430.01 Director of Business Services	0.00	0.10	0.10
<b>471 - Golf Course Fund Total</b>	<b>0.75</b>	<b>1.65</b>	<b>0.90</b>
<b>Total Business Services Unit</b>	<b>13.50</b>	<b>13.50</b>	<b>0.00</b>





CITY OF **ASPEN**

# Budget Development

# BUDGET DEVELOPMENT

## **Basis of Budgeting**

For 2020, the City continued to utilize 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 improvements 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 2020 base budget allocated to each department provided for a 2.0% inflationary increase on prior year operating appropriations, a 4.0% healthcare inflationary increase, and a 4.0% maximum merit increase for general operating costs. Also incorporated into the base budget were resources for capital outlay (after being vetted by the City Manager on a case-by-case basis), as well as annual debt service.
- 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).
- Capital Items: Authorization of one-time requests for capital items, equipment, vehicles, etc.

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.

# BUDGET DEVELOPMENT

## REVIEW

The City provides a wide variety of services to the residents of the community, and it is the responsibility of Council to adopt a budget to best meet the service needs for the overall good of the community. To achieve this, the City of Aspen:

- utilizes conservative growth and revenue forecasts;
- prepares multi-year plans for operations and capital improvements;
- establishes budgets for all funds based on Council approved budget assumptions;
- appropriates the budget in accordance with the City Charter and State Constitution; and
- develops a budget that provides service levels which reflect the needs of the community.

Through a series of work sessions and public hearings, each fund is reviewed for appropriate expenditure authority and availability of resources to achieve the desired level of municipal services. Additionally, the total of proposed expenditures and provision for contingencies is evaluated against and confirmed to not exceed the total of estimated revenue and use of fund balance, unless necessitated by emergency situations, consistent with provisions of this Financial Policy.

## ADOPTION

The City of Aspen's budget is adopted at a public hearing by resolution. After the public hearing, Council may adopt the budget with or without amendment. In amending the budget, it may increase or decrease programs or resources, except those required by law or for debt service or for estimated cash deficit. The Council shall adopt the budget by resolution on or before the final day established by law, for the certification of the ensuing year's tax levy to the County.

The City of Aspen's mill levy is adopted at a public hearing by resolution. The property tax mill levy establishes the amount of property tax that will be collected in the ensuing year. The City's general property tax (not including the Stormwater Fund mill levy or other levies created by referendum) is the only revenue source subject to the Tax Payers Bill of Rights "TABOR." In 1992, the voters of Colorado amended Article X of the Colorado Constitution to the effect that any tax increase resulting in the increase of governmental revenues at a rate faster than the combined rate of inflation and new construction/annexations would be subjected to a popular vote in a referendum.

## AMENDMENTS

If during the fiscal year the City Manager certifies that there is funding available for appropriation, City Council may make supplemental appropriations for the year. If additional appropriations are requested of Council prior to a supplemental ordinance, Council may approve the expenditure and authorize spending prior to the ordinance - the Clerk's Department will provide (to the Finance Department) the memo presented to Council with the affirmative action by Council with decision summary and stated dollar amount.

To meet a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations.

If at any time during the fiscal year it appears probable to the City Manager that the funds available will be insufficient to meet the amount appropriated, the Manager shall report to Council indicating the estimated amount of the deficit, any remedial action taken by 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.

## BUDGET DEVELOPMENT

Any time during the fiscal year the City Manager may transfer part or all of any unencumbered appropriation balance among programs within a Department or Fund. Transferring appropriation balance between Funds requires Council approval. The City Manager may give authority to Staff to authorize the transfer of unencumbered appropriations between line items within a Department or Fund. Unencumbered appropriations may be transferred from all line items without approval from the Finance Director except payroll. In order to transfer unencumbered appropriations dedicated to payroll, approval must be obtained from the Finance Director.

Capital project appropriations may not be immediately moved from one project to another. Any appropriation balance within a project may not be used for any other purpose unless the City Manager gives authority to Staff to change the scope of the project or to move that budget authority to another expenditure account.

No appropriation for debt service may be reduced or transferred and no appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the unencumbered balance thereof. The supplemental and emergency appropriation and reduction or transfer of appropriations authorized by this section may be made effective immediately upon adoption.

### **Accounting / Budget Structure and Reporting**

The City is organized by Fund and Department. The City of Aspen has 21 appropriated funds, including the General Fund which is comprised of 17 Departments. Additionally, the City approves an additional 4 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 presents government-wide financial statements and the proprietary and fiduciary fund financial statements on the accrual basis of accounting. The governmental fund financial statements are presented on the modified accrual basis of accounting, with revenues recorded when measurable and available, and expenditures are generally recognized when incurred - the exception is principal and interest on long-term debt are recorded when payment is due.

## VARIABLES SUMMARY

### Forecasted / Budgeted Annual Change

Revenues	Forecasted Assumption 2019	Forecasted Assumption 2020	Forecasted Assumption Long Term	Comments
Interest	2.0%	2.0%	2.0%	Assume improved interest return rate closer to inflationary target after 2018
<b>Taxes</b>				
Property Tax (TABOR Limit)	5.3%	4.6%	4.0%	2020 based on TABOR limited growth, long-term assumptions assume steady valuation
<i>GF Revenue Allocation</i>	55.0%	55.0%	55.0%	2020 updated split for GF and AMP due to debt service and doubling EE contribution
<i>AMP Revenue Allocation</i>	45.0%	45.0%	45.0%	2020 updated split for GF and AMP due to debt service and doubling EE contribution
Real Estate Transfer Tax (RETT)	-15.0%	-5.0%	5.0%	2020 less robust collections, out-years include some escalation to property values
Lodging Tax	4.0%	3.0%	4.0%	2020 assumes conservative growth, occupancy is key driver
City Sales Tax	3.5%	2.1%	4.0%	2020 assumes growth slightly below long-run average of 4.0%
City Share of County Sales Tax	3.5%	2.0%	4.0%	2020 and beyond assumes similar pattern of growth as City Sales Tax
Use Tax (Collected)	0.0%	0.0%	0.0%	2020 assumes realization of historical collections on balance sheet
<b>Select Department Revenues</b>				
Community Development / Eng.	0.0%	-10.9%	2.0%	Assumes some pull back in activity from 2020, before stable 2% in out-years
Recreation	5.8%	3.1%	2.0%	2020 targeted fee changes and program growth
Parking	-2.5%	2.5%	2.0%	2020 conservative projections and out-years
Golf Course Fees	0.4%	5.1%	2.0%	Future fee changes will be determined based on cost recovery for the course
<b>Utilities</b>				
Water Utility	10.5%	12.4%	~7.4% Avg.	Rate adjustments focus on cost of service and infrastructure maintenance needs
Electric Utility	3.6%	-5.0%	~3.9% Avg.	Rate adjustments focus on cost of service and infrastructure maintenance needs (2020 forecast is based on an average year of use, 2019 was above average)
<b>Housing Rental Rates</b>				
Truscott Rent	2.0%	2.0%	2.0%	Out-year rent increase is determined by CPI change per APCHA guidelines
Marolt Rent	1.3%	0.6%	2.0%	Out-year rent increase is determined by CPI change per APCHA guidelines
Expenditures	Budgeted Assumption 2019	Budgeted Assumption 2019	Budgeted Assumption Long Term	Comments
Inflation	2.0%	2.0%	2.0%	Long run assumption based on Fed target rate
<b>Personnel and Operating</b>				
Health Insurance	4.0%	4.0%	8.0%	Recent years reflect cost containment success
<u>Maximum</u> Merit Pay Increase	4.0%	4.0%	4.0%	Avg. merit increase ~3.5%, top of range salaries experience little change
Travel/Training/Materials	2.0%	2.0%	2.0%	Any increase over this threshold requires a supplemental request
Professional Services	2.0%	2.0%	2.0%	Any increase over this threshold requires a supplemental request
<b>Overhead Charges</b>				
Employee Housing	100.0%	3.3%	3.0% Avg.	2019 reflects doubling employee contribution per FTE and Long Term is \$250 per FTE
General Fund Overhead	3.3%	5.3%	3.5%	2020 reflects general cost growth in labor, contracts, and materials
IT Fund Overhead	14.7%	17.6%	4.0% Avg.	2020 reflects general cost growth in labor, contracts, and materials + capital projects

# Calendar for 2020 Budget Review and Adoption

Internal Tasks	Scheduled Topics
Jun 15 to Jul 1	Develop Revenue Projects, Capital and Operational Needs
Jul 1 to Jul 15	Develop Assumptions for Tax Expectations and Labor Costs
Aug 1 to Aug 31	City Manager Meetings to Review Aggregate Requests

Council Review Meetings	Scheduled Topics / Funds
Monday, October 7 (early start)	Overview, General Fund & AMP (10 Departments)
Monday, October 14	General Fund & AMP (Events, Red Brick, Recreation), Parks & Open Space, Golf Course, Housing Development
Tuesday, October 15	Grants, Wheeler Opera House, Employee Benefits, Employee Housing, Information Technology, REMP
Monday, October 21	Kids First, Parking, Transportation, Stormwater
Monday, October 28	Water, Electric, Tourism, Public School
Tuesday, October 29	Truscott, Marolt, APCA, Smuggler, Truscott II, Aspen Country Inn
Monday, November 4	Budget Wrap Up

Adoption Meetings	Scheduled Topics
Tuesday, November 12	1 <sup>st</sup> Reading of Fee Ordinance & Budget Resolutions
Tuesday, November 26	2 <sup>nd</sup> Reading of Fee Ordinance (desired adoption by Dec 1),
Tuesday, December 10	Mill Levy Resolution (mandatory certification by Dec 15)

# MAJOR REVENUE SOURCES SUMMARY

## Major Revenue Sources: 85.7% of Total 2020 Revenues Listed (including transfers)

### Property Tax: 6.0% of Total / All 6.0% Listed

Property tax is an ad valorem tax that an owner is required to pay on the value of the property. The Pitkin County Assessor performs an appraisal of the value of the property, and tax is assessed in proportion to that value. Property tax is expressed as an amount of tax per thousand currency units of property value, which is also known as a mill levy. To calculate the property tax, the authority will multiply the assessed value of the property by the mill rate and then divide by 1,000. The City Council adopted a General Fund/Asset Management Fund mill levy of 4.297 mills for 2019 which will generate \$7,866,325 in property taxes and a Stormwater Fund mill levy in the amount of 0.650 mills which will generate \$1,189,926. The General Fund/Asset Management Fund mill levy complies with the TABOR state constitutional provisions regarding increases in property taxes. The Stormwater mill levy is not limited by TABOR, per voters' approval.

### Taxes: 32.7% of Total / All 32.7% Listed

A compulsory transfer of resources from the private to the public sector levied on a basis of predetermined criteria and without reference to specific benefit received. A sum of money paid for City support or for specific facilities or services, levied upon assets or activities such as incomes, property or sales. A tax is an enforced contribution, exacted pursuant to legislative authority. City revenues include taxes such as Sales tax, Real Estate Transfer Tax (RETT), Use Tax and Lodging Tax.

#### *Sales Tax: 13.4% City Tax / 7.2% City's Share of County Tax*

The City has authorized sales tax rates totaling 2.4% of which the City retains 2.1% (and 0.3% is remitted to the Aspen School District). Sales tax applies to the sale of all retail merchandise and taxes are remitted directly to the City. Shipments of merchandise via common carriers to locations outside of the city limits are exempt from the City's sales tax. Services are not subject to sales taxes. The revenue is restricted to the following uses: one and one-half percent (1.5%) is dedicated to open space purposes and open space bonded debt retirement; fifteen one-hundredths of one percent (0.15%) is dedicated to transportation; and forty five one-hundredths of one percent (0.45%) is dedicated to affordable housing and day care purposes.

The City also receives a portion of Pitkin County sales tax. Pitkin County levies a 3% sales tax. 1% is for the Roaring Fork Transit System. Of the remaining 2% sales tax collected by the County, 43% is maintained by the County and 57% is divided between the three incorporated municipalities within the County (the City of Aspen, the Town of Snowmass Village and the Town of Basalt). In 2020, the City will receive roughly 77.2%, based on sales taxes generated within the City relative to taxes generated elsewhere during the last two years.

#### *Real Estate Transfer Tax (RETT): 7.6%*

These taxes are due on the purchase of all real property within the city limits. They are submitted and paid to the Finance Department prior to recording the purchase deed at the Pitkin County Clerk and Recorder's Office. There are two separate RETT's: Wheeler Opera House Real Estate Transfer Tax (WRETT) of 0.5% and Housing Real Estate Transfer Tax (HRETT) of 1.0%. The first \$100,000 of the transaction is deducted prior to applying the HRETT rate. The City's RETTs are assessed against the purchaser. Failure to pay the RETTs will result in the filing of a lien against the property.

#### *Lodging Tax: 2.6%*

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%).

## MAJOR REVENUE SOURCES SUMMARY

### *Use Tax: 0.7%*

The tax paid by a consumer for using, storing, distributing or otherwise consuming construction materials inside the city limits, upon which a City sales tax is not paid. The City has a 2.1% use tax on construction and building materials. Any master permit with a total valuation below \$100,000 shall be exempt from use tax.

### *Specific Ownership and Other Taxes: 1.2%*

The General Fund receives various other taxes such as Highway User, Specific Ownership, Comcast Cable Franchise, Rocky Mountain Gas Franchise, US West Franchise and Holy Cross Franchise.

### **Transfers: 23.0% of Total / 18.3% of 23.0% Listed**

Revenue received from City Funds for services rendered such as General Fund overhead or Information Technology services or fees charged such as employee housing mitigation.

### *Asset Management Fund Transfer: 3.9%*

One-time fund balance transfers of \$5,918,260, from the Transportation Fund and Parking Fund. These resources will be used to fund their portion of the City Offices construction projects. The balance of these projects is funded by COPs and from the cash balance in the Asset Management Fund.

### *General Fund Overhead and Transfers: 5.1%*

Overhead payments to the General Fund by other City funds are for services that have citywide benefits. The departments that have a portion of their expenditures allocated include: City Manager, City Council, Human Resources, City Clerk, City Attorney, Finance, Asset Management and Streets. In addition, the appropriate share of equipment and building depreciation are allocated to funds.

Transfers to the General Fund from other City funds include: franchise fees from the Water and Electric Utility Funds, loan repayments from Golf Course Fund and transfers from all fund that record use tax, sales tax and lodging tax for the two Tax Auditor positions who are in the Finance Department.

### *Information Technology Fund Overhead: 1.4%*

Overhead payments to the Information Technology Fund by other funds for services and capital projects that have citywide benefits. The IT overhead is allocated out by number of network accounts, desk tops, laptops, virtual desktops, servers, network printers, phones and licenses in each department.

### *Employee Housing Fund Overhead: 1.6%*

Overhead payments to the Employee Housing Fund from all City Funds. In 2018, the allocation is \$3,750 per FTE. In 2019, this amount was doubled to increase funding for future housing projects. In the out years this amount increases on average 5% annually. These funds are used to construct new employee housing. This housing is used to recruit and retain the City of Aspen work force. In 2019, Design for Water Place Phase II employee housing project is planned.

### *Debt Service Transfers: 4.0%*

The annual appropriation of fund to pay the principal and interest on borrowed money according to a predetermined payment schedule. Transfers are from the Parks and Open Space Fund, Asset Management Plan Fund, Housing Development Fund, Information Technology Fund, Stormwater Fund and the General Fund.

### *Interfund Loan Transfer: 2.0%*

In 2018, the Wheeler Opera House Fund is providing an interfund loan of \$2,515,000 to the Water Utility Fund. This loan will be paid back over a 10-year period. This loan funded a land acquisition down valley,

## MAJOR REVENUE SOURCES SUMMARY

for future development of an expanded municipal water storage solution. 2019 was the first year of the interfund loan repayment, \$284,770 annually. Additionally, interfund loan to the Truscott Fund in the amount of \$1,100,000 to support the annual debt payments and capital projects. Finally, a transferring excess cash of \$1,700,000, from the Marolt Housing Fund to the Housing Development Fund to support creation of additional affordable housing.

### *Transportation Subsidy Transfer: 1.2%*

The Parking Fund provides an annual subsidy to the Transportation Fund. Beginning in 2018, it has been elevated to \$1.75 million.

### *Employee Health Insurance: 3.1%*

The amount the City contributes (employer premiums) toward each employees' health insurance plan.

### ***Licenses and Permits: 3.9% of Total / 3.5% of 3.9% Listed***

#### *General Fund Licenses and Permits: 3.5%*

Licenses and permits recognized in the General Fund include licenses and permits from the following departments: Community Development (Building), Engineering, Police, Clerks Office and Events.

### ***General Governmental Revenue: 0.8% of Total / 0.6% of 0.8% Listed***

#### *General Fund: 0.6%*

General Governmental revenue recognized in the General Fund include revenue collected by the Community Development Department (Planning) for school dedications, zoning plan check, land use review – historic preservation, land use review, GIS digital submissions, records fees and account fees.

### ***Parking: 3.2% of Total / 3.2% of 3.2% Listed***

#### *Parking Fund: 3.2%*

Parking revenue recognized in the Parking Fund include multi-space meters, business vehicle parking permits, pay-by-phone permits, residential parking passes, construction parking permits, meter fees, tokens, lodge parking permits, special parking permits, court traffic fines, two fines, parking tickets, parking garage fees and lease revenue.

### ***Utilities: 12.1% of Total / 12.1% of 12.1% Listed***

#### *Electric Utility Fund: 6.6%*

Utility revenue recognized in the Electric Utility Fund include commercial service, residential service, city facility sales, electric availability charge, transformer sales, finance charges, connect and disconnect charges and vendor charges.

#### *Water Utility Fund: 5.5%*

Utility revenue recognized in the Water Utility Fund include connect and disconnect charges, demand service, variable service, meter sales, flat rate sales, wholesale sales, raw water sales.

### ***Health and Welfare: 0.5% of Total / 0.5% of 0.5% Listed***

#### *REMP Fund Charges for Service: 0.5%*

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

## MAJOR REVENUE SOURCES SUMMARY

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. This is the first year this fund is appropriated within the City's Budget.

***Culture and Recreation: 3.7% of Total / 3.4% of 3.7% Listed***

*General Fund Charges for Service: 1.7%*

Culture and recreation revenue recognized in the General Fund in the Recreation Department include skate sharpening, pro shop, merchandise and concessions sales, towel, locker and facility rental, skating club fees, program fees and daily admission and pass sales. As well as special event registration fees.

*Golf Course Fund: 1.2%*

Culture and recreation revenue recognized in the Golf Course Fund include greens fees, season passes, punch passes, golf lessons, golf club and cart rental, driving range and lease revenue.

*Wheeler Opera House Fund: 0.5%*

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: 5.4% of Total / 5.4% of 5.4% Listed***

*Other Revenue: 5.4%*

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 Parks and Open Space Fund, Wheeler Opera House Fund, Housing Development Fund, Kids First Fund, Debt Service Fund, and Golf Course Fund.

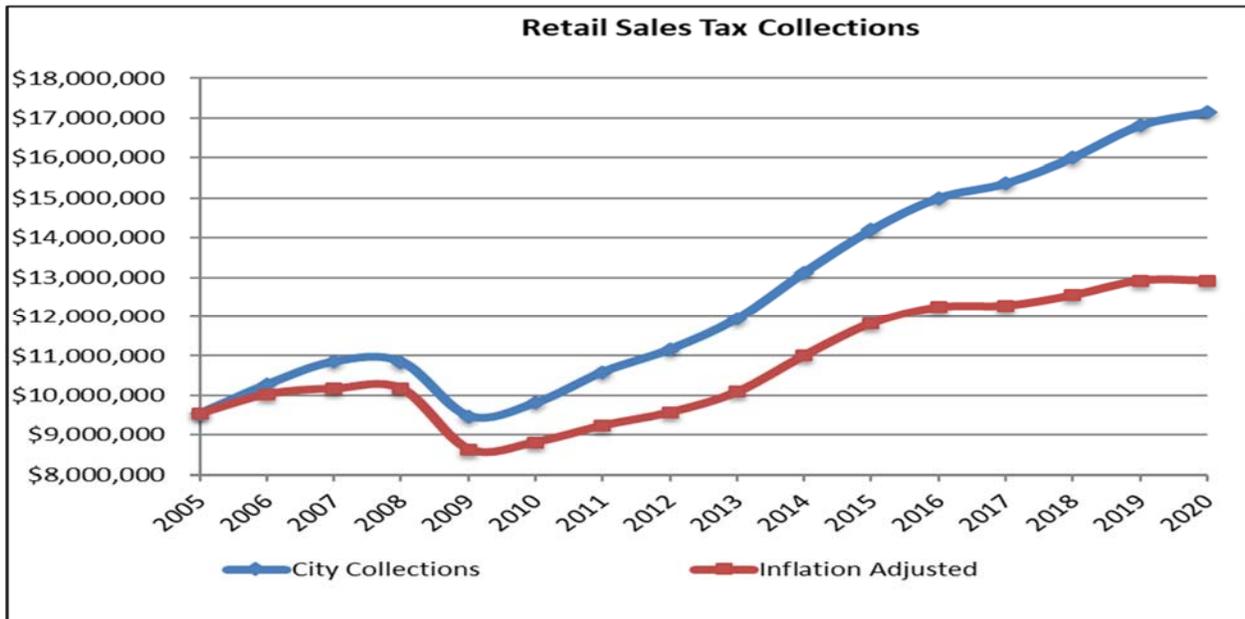
# MAJOR REVENUE SOURCES SUMMARY

## Forecast Methodology for Major Revenue Sources

Revenue expectations for major revenue sources are forecast after review of specific monthly and annual trend analysis. Below is a brief summary of the data, statistics, and graphical analysis considered when establishing annual projections.

### City Sales Tax:

City sales tax expectations are derived based on a combination of historical growth rates, industry-specific contributor expectations, and consideration for environmental influences on the resort economy. Monthly data is reviewed to establish cash flow patterns and is assessed against available year-to-date data to derive at near-term expected annual revenue growth figures. Long-term expectations are set equal to historical averages.



	2017 Actual Taxable Sales	2018 Actual Taxable Sales	2019 Projection	2018 to 2019 Change	2020 Projection	2019 to 2020 Change
Accommodations	216,898,498	221,062,557	234,382,599	6.0%	241,410,000	3.0%
Restaurants	129,748,877	131,841,092	137,270,167	4.1%	141,380,000	3.0%
Sporting Goods*	47,949,096	50,482,238	52,163,061	3.3%	53,730,000	3.0%
Clothing*	57,681,679	60,354,675	62,612,904	3.7%	64,500,000	3.0%
Food & Drug	56,104,338	57,182,857	58,941,144	3.1%	60,120,000	2.0%
Liquor	10,512,216	10,745,724	10,789,326	0.4%	11,050,000	2.4%
Marijuana	11,325,092	11,757,528	12,025,581	2.3%	12,390,000	3.0%
General & Miscellaneous	50,397,417	64,675,343	67,262,000	4.0%	69,280,000	3.0%
Luxury Goods*	29,556,436	30,027,455	35,381,941	17.8%	33,620,000	-5.0%
Utilities	43,395,071	46,076,938	45,745,032	-0.7%	46,910,000	2.5%
Construction	57,518,850	58,252,885	63,505,895	9.0%	61,900,000	-2.5%
Automobile	20,821,925	20,038,125	20,079,124	0.2%	20,470,000	1.9%
<b>Total Taxable Sales</b>	<b>731,909,495</b>	<b>762,497,418</b>	<b>800,158,774</b>	<b>4.9%</b>	<b>816,760,000</b>	<b>2.1%</b>
<b>Net Tax</b>	<b>15,313,822</b>	<b>15,849,493</b>	<b>16,632,300</b>	<b>4.9%</b>	<b>16,977,400</b>	<b>2.1%</b>

# MAJOR REVENUE SOURCES SUMMARY

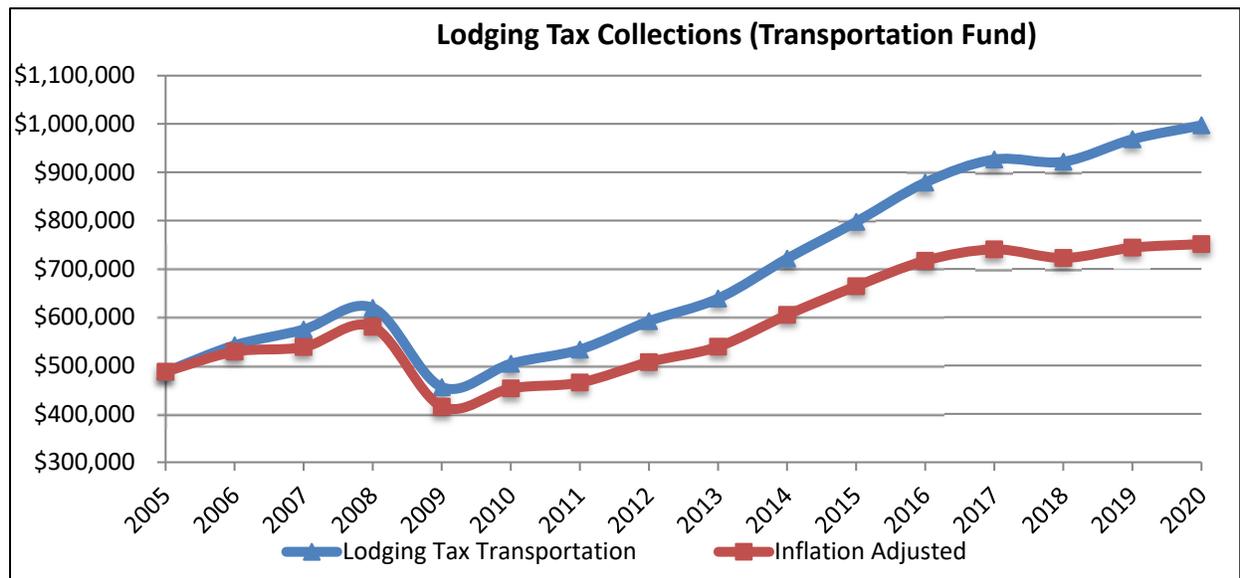
## **City Share of County Sales Tax:**

The City's Share of County Sales Tax is forecast to largely mirror the expectations of the City's Sales Tax, given that the City generates roughly 75% of the total taxable sales within Pitkin County. However, small variances occur within the annual fluctuation of these two revenue sources as the County Sales Tax is distributed using a two-year rolling average approach to the percentage of County tax generated within the City of Aspen and other surrounding communities.

Year	Aspen's % of Total	Cumulative Avg	SMV % of Total	Cumulative Avg	Basalt % of Total	Cumulative Avg	Total
2008	43.73%	43.87%	11.22%	11.57%	2.05%	1.57%	<b>57.00%</b>
2009	43.07%	43.80%	11.27%	11.47%	2.66%	1.74%	<b>57.00%</b>
2010	42.94%	43.70%	11.16%	11.43%	2.90%	1.87%	<b>57.00%</b>
2011	43.06%	43.64%	11.03%	11.39%	2.91%	1.97%	<b>57.00%</b>
2012	43.56%	43.63%	11.00%	11.36%	2.44%	2.02%	<b>57.00%</b>
2013	43.60%	43.63%	11.06%	11.33%	2.34%	2.04%	<b>57.00%</b>
2014	43.03%	43.58%	11.30%	11.33%	2.67%	2.09%	<b>57.00%</b>
2015	43.19%	43.55%	11.35%	11.33%	2.46%	2.12%	<b>57.00%</b>
2016	43.44%	43.55%	11.23%	11.32%	2.33%	2.13%	<b>57.00%</b>
2017	43.45%	43.54%	11.27%	11.32%	2.28%	2.14%	<b>57.00%</b>
2018	43.44%	43.53%	11.23%	11.32%	2.33%	2.15%	<b>57.00%</b>
2019	44.00%	43.56%	11.40%	11.32%	1.60%	2.12%	<b>57.00%</b>
2020	44.00%	43.58%	11.40%	11.28%	1.60%	2.14%	<b>57.00%</b>

## **Lodging Tax:**

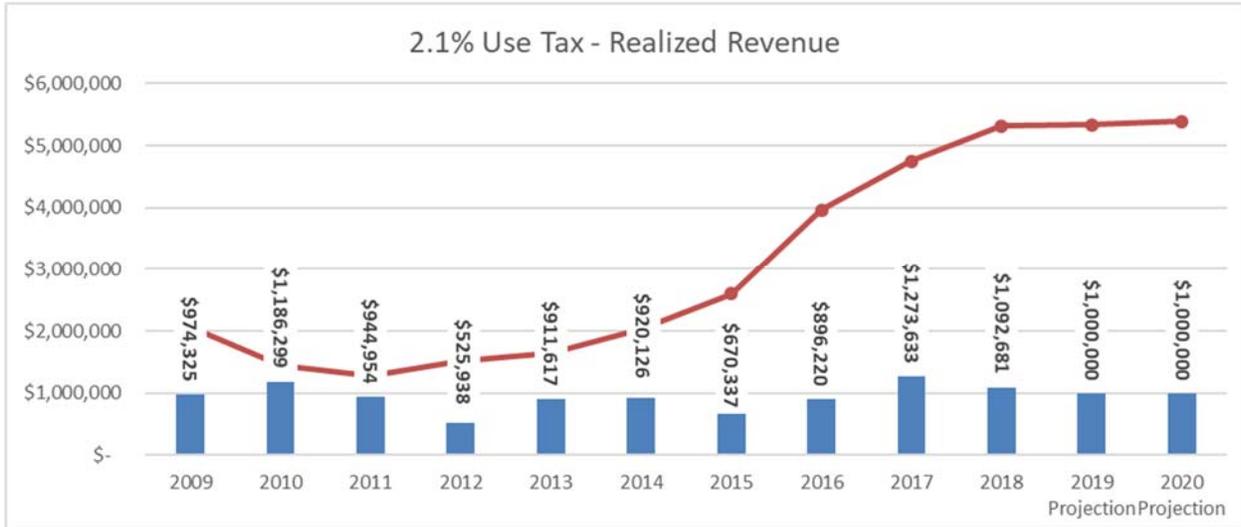
Lodging tax projections are performed utilizing the forecasted growth for the accommodations sales tax revenue as these two revenue sources are largely related, differing only in that some on-site sales are also often reported in the "accommodations" category for sales tax and create variances. Utilizing actual collections to date, the benchmark growth rate from accommodations sales tax collections is adjusted to fit near-term experience of actual lodging tax collections. Consideration is also given to openings and remodeling impacts for hotels and lodges within Aspen and the surrounding communities.



# MAJOR REVENUE SOURCES SUMMARY

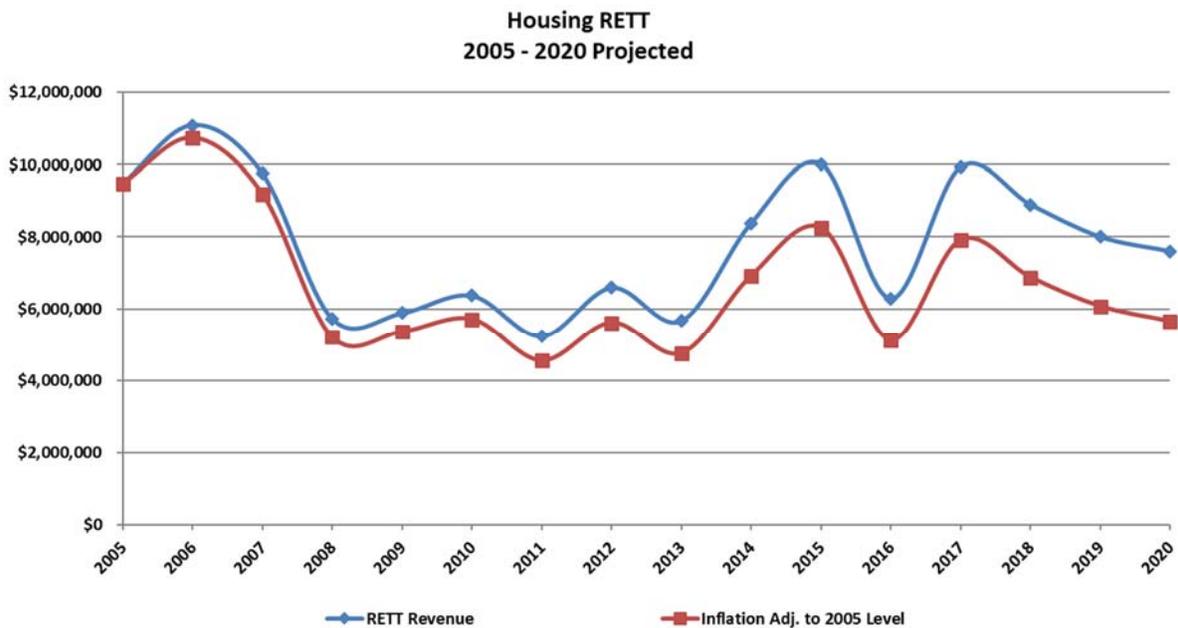
## Use Tax:

Use tax projections are significantly more difficult to develop as realization of use taxes (initially placed on deposit) is based on the date projects are complete and certificates of occupancy issued. Therefore, a review of the balance of use tax payments held in deposit, and an expectation for how said dollars held on deposit will be realized over time, is performed in addition to estimating new construction activity in the future.



## Real Estate Transfer Taxes:

The City has two real estate transfer taxes: 1.0% tax for Housing Development and 0.5% tax for the Wheeler Opera House. Following the Great Recession and real estate market collapse, revenues from these two taxes has been rebased to significantly lower levels and are forecast to slowly rise as real estate improves.

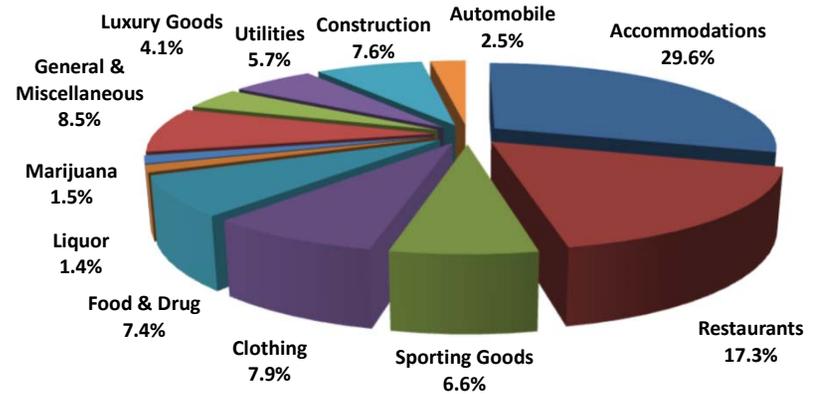


**MAJOR REVENUE SOURCES HISTORICAL DETAIL**

**City of Aspen Retail Sales by Industry  
2020 Projected**

**Taxable Retail Sales Base by Industry**

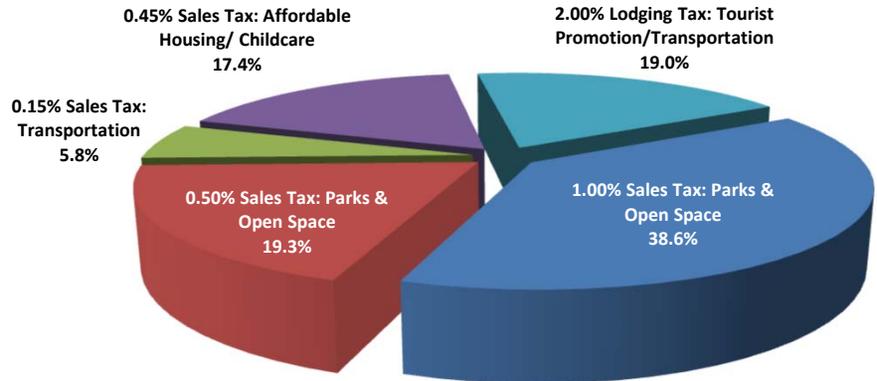
<u>Category</u>	<u>2020 Projected Retail Sales</u>	<u>Est. % Change Prior Yr. Est.</u>	<u>% of Retail Sales</u>
Accommodations	\$241,410,000	11%	29.6%
Restaurants	\$141,380,000	11%	17.3%
Sporting Goods	\$53,730,000	8%	6.6%
Clothing	\$64,500,000	14%	7.9%
Food & Drug	\$60,120,000	6%	7.4%
Liquor	\$11,050,000	0%	1.4%
Marijuana	\$12,390,000	20%	1.5%
General & Miscellaneous	\$69,280,000	42%	8.5%
Luxury Goods	\$33,620,000	17%	4.1%
Utilities	\$46,910,000	13%	5.7%
Construction	\$61,900,000	11%	7.6%
Automobile	\$20,470,000	11%	2.5%
<b>Total</b>	<b>\$816,760,000</b>	<b>13%</b>	<b>100.0%</b>



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**City of Aspen Sales and Lodging Tax**

<u>Tax Type</u>	<u>2020 Projected Tax Collections</u>	<u>% of Taxes</u>
1.00% Sales Tax: Parks & Open Space	\$8,084,500	38.6%
0.50% Sales Tax: Parks & Open Space	\$4,042,300	19.3%
0.15% Sales Tax: Transportation	\$1,212,600	5.8%
0.45% Sales Tax: Affordable Housing/ Childcare	\$3,638,100	17.4%
2.00% Lodging Tax: Tourist Promotion/Transportation	<u>\$3,989,000</u>	<u>19.0%</u>
<b>Total</b>	<b>\$20,966,500</b>	<b>100%</b>



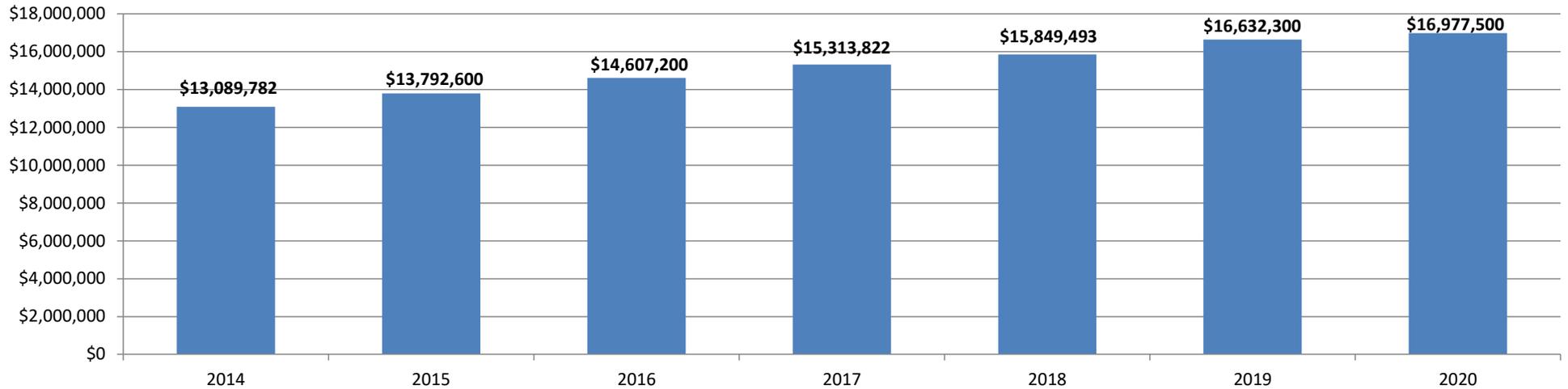
## MAJOR REVENUE SOURCES HISTORICAL DETAIL

City of Aspen Sales Tax (2.1% of Total 2.4%)  
2020 Projected

2020 Projected Revenues are 2% above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Estimated			
	Budget	% of Year	Cumulative	PY Monthly	Variance	PY Cumulative	Variance
Jan	\$1,918,600	11%	\$1,918,600	\$1,862,971	3%	\$1,862,971	3%
Feb	\$1,736,100	10%	\$3,654,700	\$1,737,770	(0%)	\$3,600,741	1%
Mar	\$1,982,200	12%	\$5,636,900	\$2,010,993	(1%)	\$5,611,734	0%
Apr	\$676,600	4%	\$6,313,500	\$757,958	(11%)	\$6,369,692	(1%)
May	\$570,600	3%	\$6,884,100	\$646,709	(12%)	\$7,016,401	(2%)
June	\$1,422,000	8%	\$8,306,100	\$1,382,830	3%	\$8,399,231	(1%)
July	\$1,849,000	11%	\$10,155,100	\$1,920,481	(4%)	\$10,319,712	(2%)
Aug	\$1,575,800	9%	\$11,730,900	\$1,568,118	0%	\$11,887,829	(1%)
Sept	\$1,287,100	8%	\$13,018,000	\$1,339,131	(4%)	\$13,226,960	(2%)
Oct	\$756,200	4%	\$13,774,200	\$813,092	(7%)	\$14,040,052	(2%)
Nov	\$654,800	4%	\$14,429,000	\$513,644	27%	\$14,553,696	(1%)
Dec	\$2,548,500	15%	\$16,977,500	\$2,078,604	23%	\$16,632,300	2% Est.

### 2020 Projected Collections



## MAJOR REVENUE SOURCES HISTORICAL DETAIL

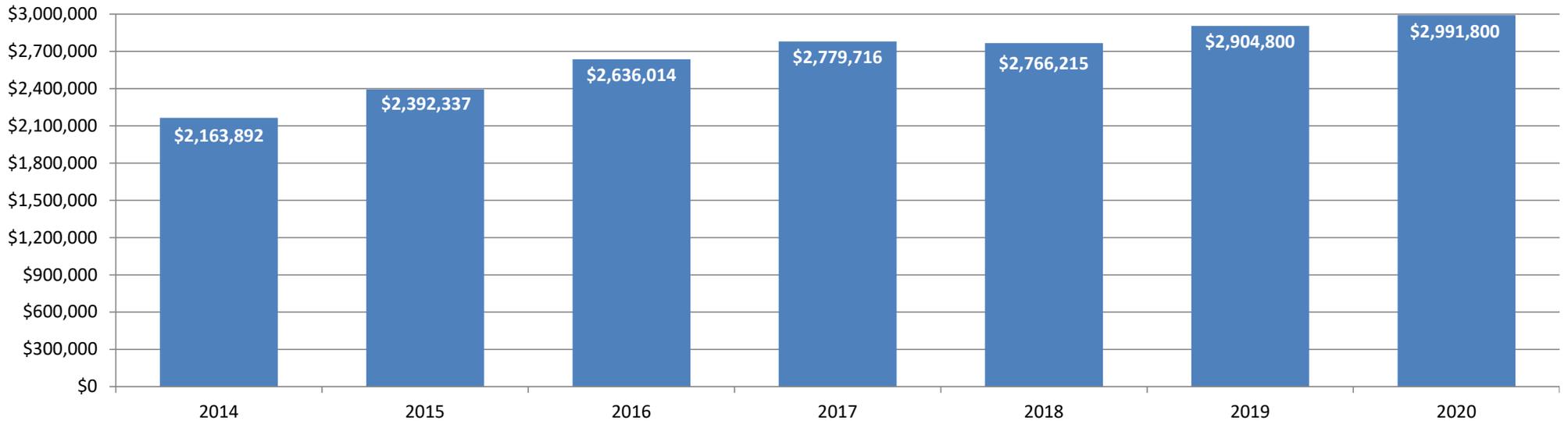
City of Aspen Tourist Promotion 1.5% Lodging Tax 2012 & 2011, 0.5% Rate for 2010 and Prior  
2020 Projected

2020 Projected Revenues are **3%** above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Estimated				
	Budget	Variance	Cumulative	PY Monthly	Variance	PY Cumulative	Variance	
Jan	\$427,500	14%	\$427,500	\$435,183	(2%)	\$435,183	(2%)	
Feb	\$397,500	13%	\$825,000	\$386,172	3%	\$821,355	0%	
Mar	\$435,000	15%	\$1,260,000	\$441,407	(1%)	\$1,262,762	(0%)	
Apr	\$60,000	2%	\$1,320,000	\$72,042	(17%)	\$1,334,804	(1%)	
May	\$45,000	2%	\$1,365,000	\$55,183	(18%)	\$1,389,987	(2%)	
June	\$225,000	8%	\$1,590,000	\$207,585	8%	\$1,597,572	(0%)	
July	\$315,000	11%	\$1,905,000	\$312,072	1%	\$1,909,644	(0%)	
Aug	\$262,500	9%	\$2,167,500	\$236,486	11%	\$2,146,131	1%	
Sept	\$165,000	6%	\$2,332,500	\$168,611	(2%)	\$2,314,741	1%	
Oct	\$82,500	3%	\$2,415,000	\$87,775	(6%)	\$2,402,516	1%	
Nov	\$67,500	2%	\$2,482,500	\$50,454	34%	\$2,452,970	1%	
Dec	\$509,300	17%	\$2,991,800	\$451,830	13%	\$2,904,800	3%	Est.

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### 2020 Projected Collections



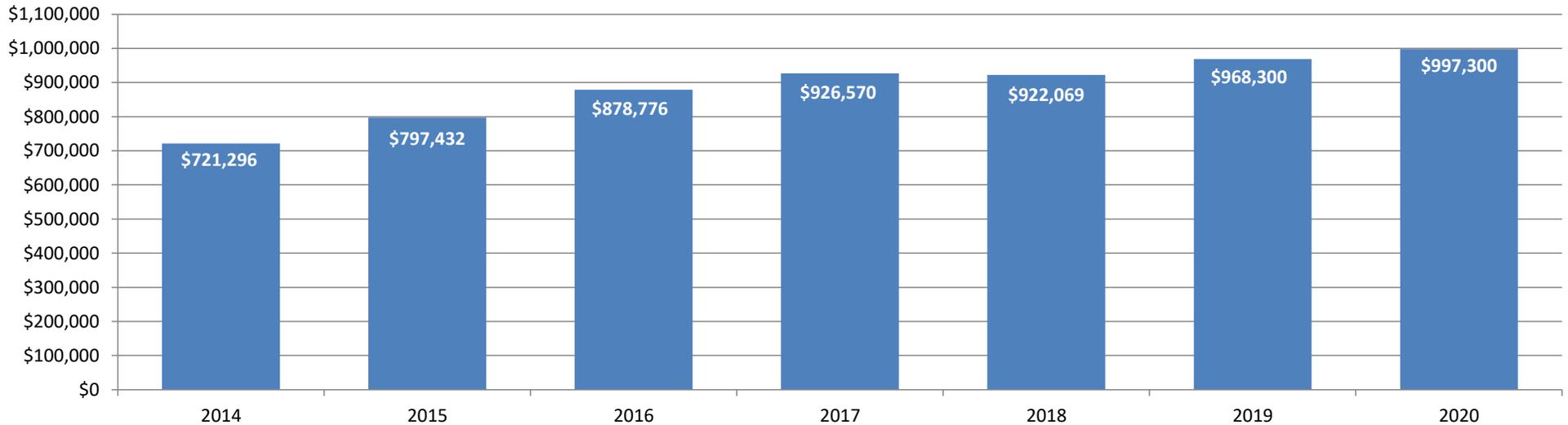
## MAJOR REVENUE SOURCES HISTORICAL DETAIL

### City of Aspen Transportation 0.5% Lodging Tax 2020 Projected

2020 Projected Revenues are **3%** above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Estimated				Est.
	Budget	% of Year	Cumulative	PY Monthly	Variance	PY Cumulative	Variance	
Jan	\$142,500	14%	\$142,500	\$145,061	(2%)	\$145,061	(2%)	
Feb	\$132,500	13%	\$275,000	\$128,724	3%	\$273,785	0%	
Mar	\$145,000	15%	\$420,000	\$147,136	(1%)	\$420,920	(0%)	
Apr	\$20,000	2%	\$440,000	\$24,014	(17%)	\$444,934	(1%)	
May	\$15,000	2%	\$455,000	\$18,394	(18%)	\$463,328	(2%)	
June	\$75,000	8%	\$530,000	\$69,195	8%	\$532,523	(0%)	
July	\$105,000	11%	\$635,000	\$104,024	1%	\$636,547	(0%)	
Aug	\$87,500	9%	\$722,500	\$78,829	11%	\$715,376	1%	
Sept	\$55,000	6%	\$777,500	\$56,203	(2%)	\$771,579	1%	
Oct	\$27,500	3%	\$805,000	\$29,258	(6%)	\$800,837	1%	
Nov	\$22,500	2%	\$827,500	\$16,818	34%	\$817,655	1%	
Dec	\$169,800	17%	\$997,300	\$150,645	13%	\$968,300	3%	Est.

### 2020 Projected Collections



## MAJOR REVENUE SOURCES HISTORICAL DETAIL

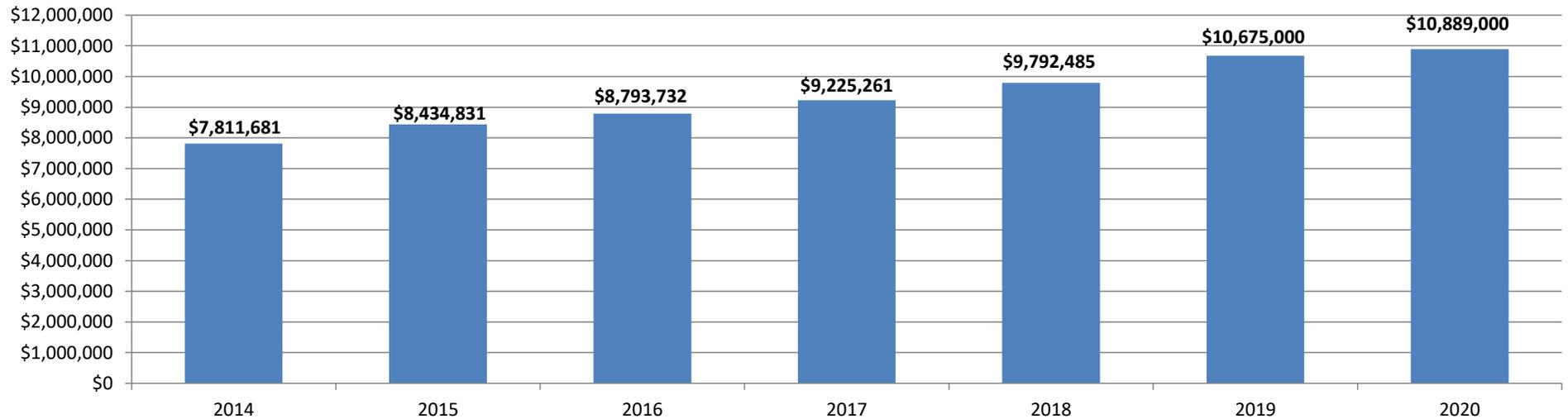
### City of Aspen Portion of Pitkin County 3.6% Sales Tax 2020 Projected

2020 Projected Revenues are **2%** above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Estimated			
	Budget	Variance	Cumulative	PY Monthly	Variance	PY Cumulative	Variance
Jan	\$1,357,000	12%	\$1,357,000	\$1,332,368	2%	\$1,332,368	2%
Feb	\$1,277,000	12%	\$2,634,000	\$1,195,264	7%	\$2,527,633	4%
Mar	\$1,293,000	12%	\$3,927,000	\$1,460,126	(11%)	\$3,987,758	(2%)
Apr	\$484,000	4%	\$4,411,000	\$543,209	(11%)	\$4,530,968	(3%)
May	\$398,000	4%	\$4,809,000	\$423,901	(6%)	\$4,954,869	(3%)
June	\$822,000	8%	\$5,631,000	\$867,745	(5%)	\$5,822,613	(3%)
July	\$1,097,000	10%	\$6,728,000	\$1,149,462	(5%)	\$6,972,075	(4%)
Aug	\$917,000	8%	\$7,645,000	\$1,059,020	(13%)	\$8,031,094	(5%)
Sept	\$801,000	7%	\$8,446,000	\$867,293	(8%)	\$8,898,387	(5%)
Oct	\$498,000	5%	\$8,944,000	\$362,438	37%	\$9,260,825	(3%)
Nov	\$484,000	4%	\$9,428,000	\$351,320	38%	\$9,612,145	(2%)
Dec	\$1,461,000	13%	\$10,889,000	\$1,062,855	37%	\$10,675,000	2% Est.

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### 2020 Projected Collections



## MAJOR REVENUE SOURCES HISTORICAL DETAIL

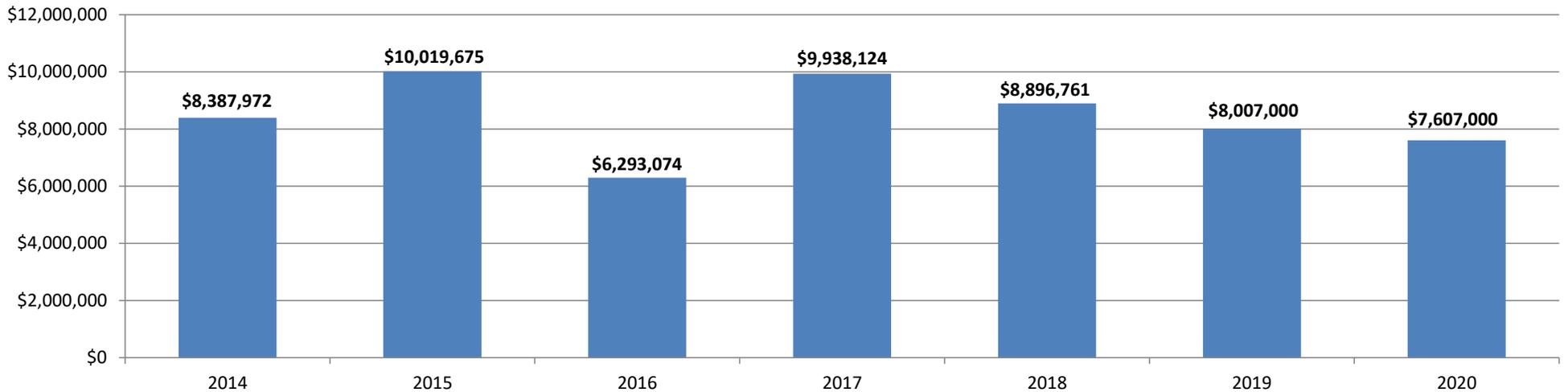
### Housing Real Estate Transfer Tax 2020 Projected

2020 Projected Revenues are (5%) above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Actual			
	Budget	% of Year	Cumulative	PY Monthly	Variance	PY Cumulative	Variance
Jan	\$488,100	6%	\$488,100	\$1,105,098	(56%)	\$1,105,098	(56%)
Feb	\$509,100	7%	\$997,200	\$204,130	149%	\$1,309,228	(24%)
Mar	\$501,100	7%	\$1,498,300	\$892,017	(44%)	\$2,201,245	(32%)
Apr	\$728,800	10%	\$2,227,100	\$551,428	32%	\$2,752,674	(19%)
May	\$672,000	9%	\$2,899,100	\$813,639	(17%)	\$3,566,313	(19%)
June	\$668,900	9%	\$3,568,000	\$615,723	9%	\$4,182,036	(15%)
July	\$488,700	6%	\$4,056,700	\$383,273	28%	\$4,565,308	(11%)
Aug	\$657,900	9%	\$4,714,600	\$639,178	3%	\$5,204,486	(9%)
Sept	\$926,800	12%	\$5,641,400	\$703,645	32%	\$5,908,131	(5%)
Oct	\$787,000	10%	\$6,428,400	\$1,188,651	(34%)	\$7,096,782	(9%)
Nov	\$531,200	7%	\$6,959,600	\$450,783	18%	\$7,547,565	(8%)
Dec	\$647,400	9%	\$7,607,000	\$459,435	41%	\$8,007,000	(5%)

Est.

### 2020 Projected Collections



## MAJOR REVENUE SOURCES HISTORICAL DETAIL

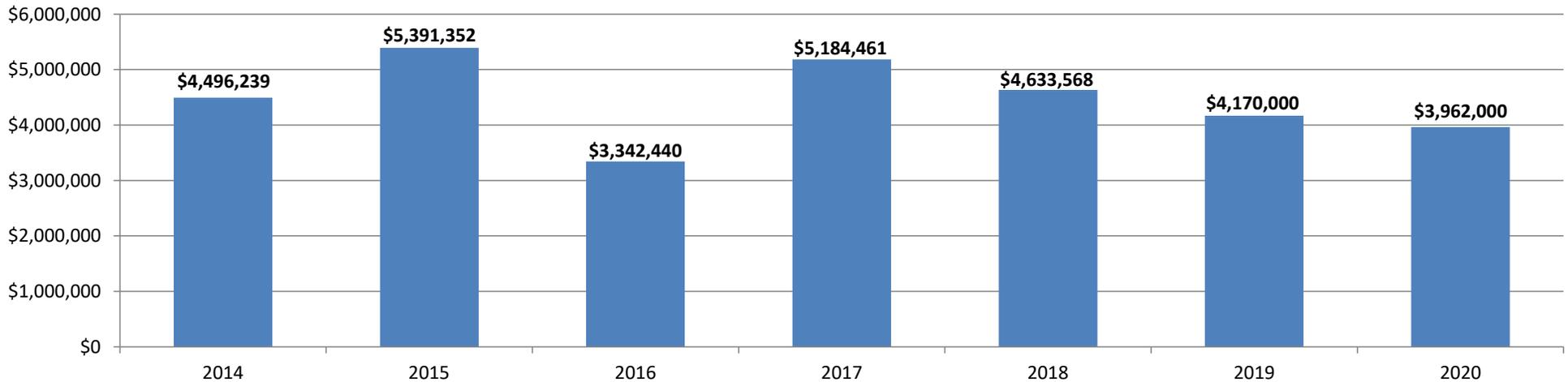
### Wheeler Opera House Real Estate Transfer Tax 2020 Projected

2020 Projected Revenues are **(5%)** above Last Year's Estimated Revenues.

Month	2020 Budget - Monthly and Cumulative			2020 Budget vs. 2019 Actual				Est.
	Budget	Variance	Budget	PY Monthly	Variance	PY Cumulative	Variance	
Jan	\$261,400	7%	\$261,400	\$569,253	(54%)	\$569,253	(54%)	
Feb	\$279,000	7%	\$540,400	\$109,065	156%	\$678,318	(20%)	
Mar	\$253,500	6%	\$793,900	\$462,116	(45%)	\$1,140,434	(30%)	
Apr	\$365,600	9%	\$1,159,500	\$296,169	23%	\$1,436,603	(19%)	
May	\$361,200	9%	\$1,520,700	\$428,417	(16%)	\$1,865,020	(18%)	
June	\$277,000	7%	\$1,797,700	\$320,990	(14%)	\$2,186,010	(18%)	
July	\$231,100	6%	\$2,028,800	\$202,796	14%	\$2,388,806	(15%)	
Aug	\$334,300	8%	\$2,363,100	\$343,499	(3%)	\$2,732,306	(14%)	
Sept	\$520,200	13%	\$2,883,300	\$372,645	40%	\$3,104,951	(7%)	
Oct	\$419,200	11%	\$3,302,500	\$615,288	(32%)	\$3,720,238	(11%)	
Nov	\$288,500	7%	\$3,591,000	\$234,996	23%	\$3,955,234	(9%)	
Dec	\$371,000	9%	\$3,962,000	\$214,766	73%	\$4,170,000	(5%)	Est.

2020 Budget - 436

### 2020 Projected Collections

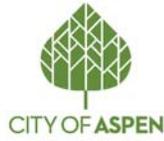




CITY OF **ASPEN**

# **BUDGET DEVELOPMENT**

**COUNCIL WORK SESSIONS  
PRESENTATIONS**



# 2020 PROPOSED BUDGET

Pete Strecker

OCTOBER 7, 2019

# 2020 Proposed Budget - Overview

2020 Proposal Is 12.9% Less Than Prior Year's Adopted Budget

	2019 Orig. Budget	2020 Request	\$ Change	% Change
<b>Revenues</b>	<b>\$161,796,677</b>	<b>\$151,650,005</b>	<b>(\$10,097,332)</b>	<b>(6.2%)</b>
Base Operating: On-Going	\$73,543,665	\$74,897,440	\$1,350,775	1.8%
Base Operating: One-Time	\$3,045,700	N/A	(\$3,045,700)	N/A
New Supplementals	N/A	\$1,979,440	\$1,979,440	N/A
<b>Total Operating</b>	<b>\$76,589,365</b>	<b>\$76,873,880</b>	<b>\$284,515</b>	<b>0.4%</b>
Capital Outlay	\$36,363,750	\$20,213,750	(\$16,150,000)	(44.4%)
Debt Service	\$7,464,880	\$7,814,750	\$349,870	4.7%
<b>Net Appropriations</b>	<b>\$120,417,995</b>	<b>\$104,902,380</b>	<b>(\$15,515,615)</b>	<b>(12.9%)</b>
Transfers	\$30,318,290	\$34,501,270	\$4,182,980	13.8%
<b>Total Appropriations</b>	<b>\$150,736,285</b>	<b>\$139,403,650</b>	<b>(\$11,332,635)</b>	<b>(7.5%)</b>
<b>Ending Fund Balance</b>	<b>\$139,674,183</b>	<b>\$125,593,172</b>	<b>(\$14,081,011)</b>	<b>(10.1%)</b>



2

## Schedule

Budget Worksessions	Scheduled Topics / Funds
Monday, October 7	Overview, General Fund & Asset Management Plan Fund
Monday, October 14	Parks and Open Space, Golf, Housing Development
Tuesday, October 15	Grants, Wheeler Opera House, Employee Benefits, Employee Housing, Information Technology
Monday, October 21	Kids First, Parking, Transportation, Truscott, Marolt, Stormwater
Monday, October 28	Water, Electric, Tourism Promotion, Public Education, REMP
Tuesday, October 29	APCHA, Smuggler, Truscott II, Aspen Country Inn

Adoption Meetings	Scheduled Topics
Monday, November 12	1 <sup>st</sup> Reading of Fee Ordinance & Budget Resolutions
Monday, November 26	2 <sup>nd</sup> Reading of Fee Ordinance (desired adoption by 12/1), Mill Levy (if possible)
Monday, December 10	<u>Back-Up Date</u> Mill Levy Resolution (mandatory certification by Dec 15)



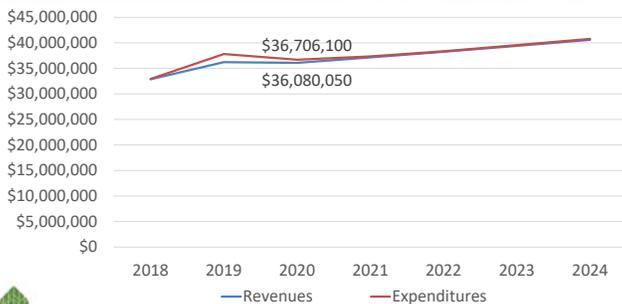
# 2020 PROPOSED BUDGET

## General Fund (001) / AMP (000) Overviews

Pete Strecker

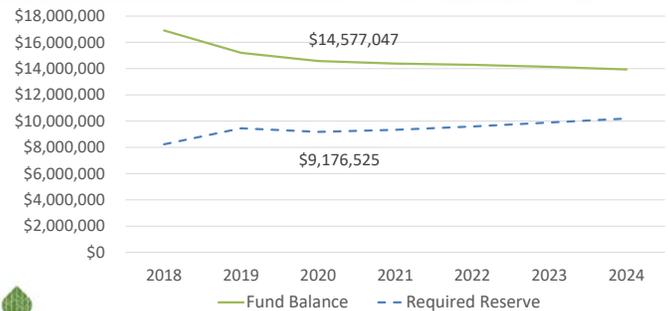
OCTOBER 7, 2019

## Revenues & Expenditures – Gen. Fund



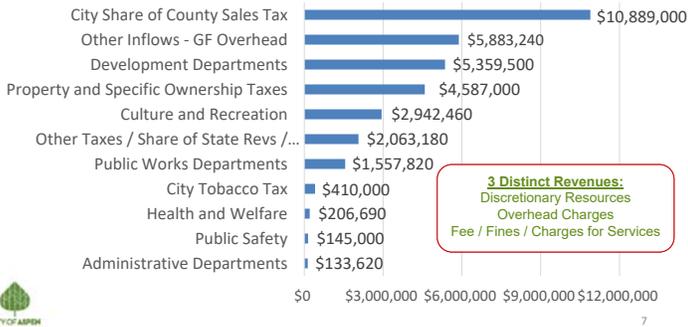
5

## Fund Balance - General Fund

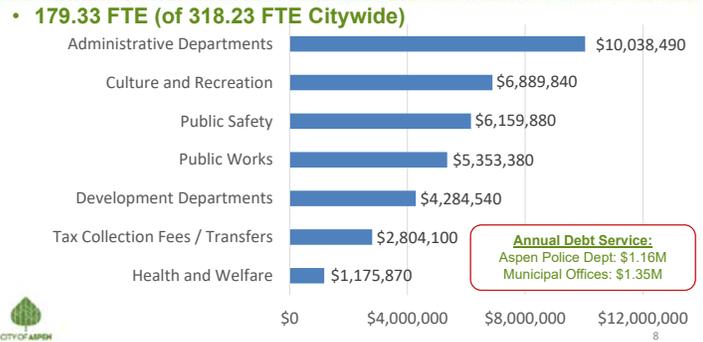


6

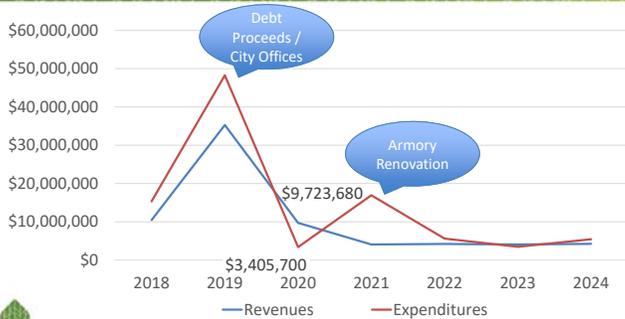
## Revenue Sources – General Fund



## Expenditure by Program – General Fund



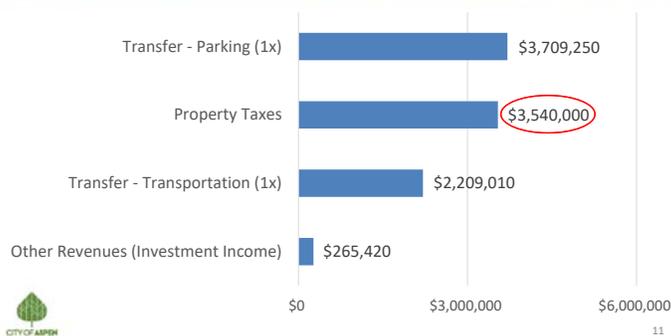
## Revenues & Expenditures – AMP



## Fund Balance – AMP



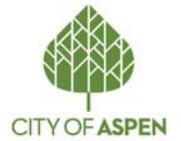
## Revenue Sources – AMP



## Expenditure by Program – AMP



# Let's Do a Deeper Dive by Department...



## 2020 PROPOSED BUDGET Administrative Departments

Pete Strecker

OCTOBER 7, 2019

### What We Do: Administrative Support



- **Mayor and Council**
  - Grants
- **Clerk's Office**
  - Records Management
  - Elections
  - Municipal Court
- **City Manager's Office**
  - Communications
  - Process Improvement
- **Finance**
  - Accounting, Payroll, Budget, Procurement, Audit
- **Attorney's Office**



### Strategic Alignment



Community Engagement



Safe & Lived-in Community of Choice



Protect our Environment



Smart, customer Focused Government



Fiscal Health & Economic Vitality



### On the Horizon

#### Manager's Office:

- Community Engagement Plan
- Organizational Structure Changes

#### Finance:

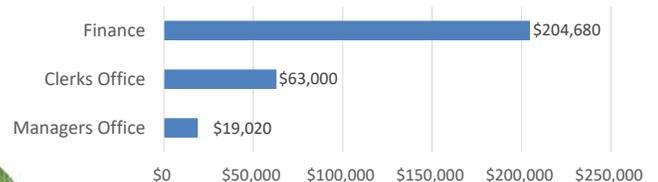
- Short-Term Lodging Rental Compliance
- Rate Study
- Assess Changing Landscape Around Taxes



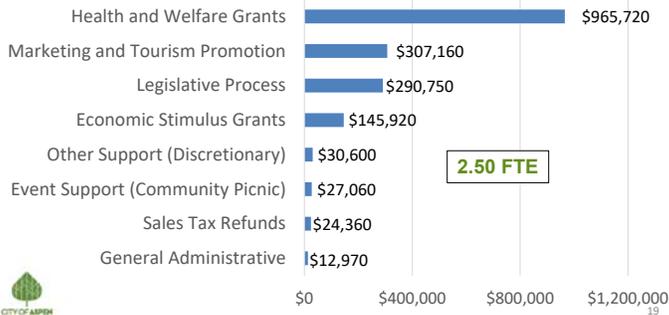
### Revenue Sources

#### Not Typically Revenue Generators

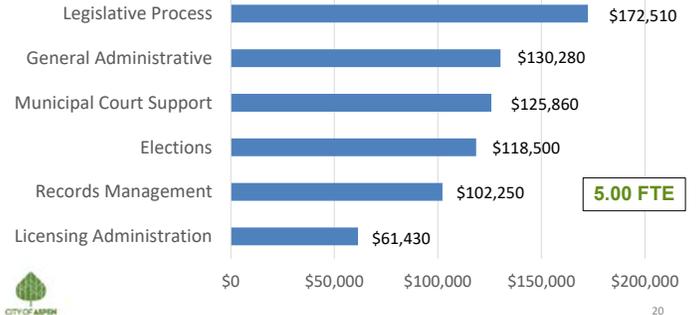
- Financial services to non-City entities
- Municipal Court, Licensing for Liquor and Marijuana, Event Permits
- Main Street Banners



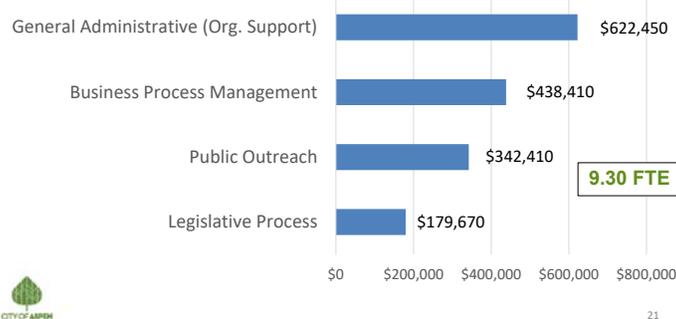
## Expenditure by Program - Council



## Expenditure by Program - Clerk



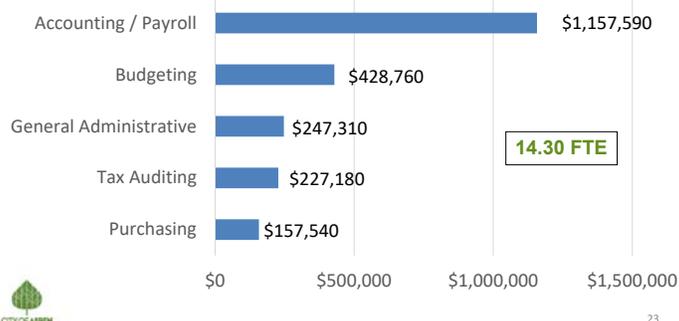
## Expenditure by Program - Manager



## Expenditure by Program - Attorney

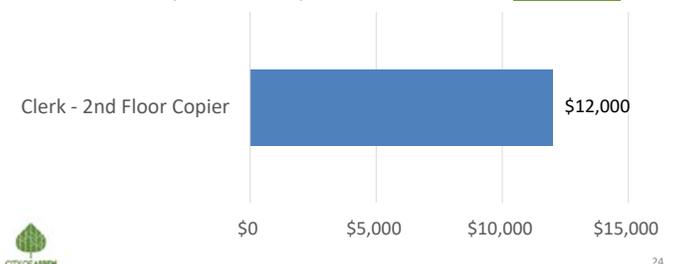


## Expenditure by Program - Finance



## 2020 Capital Projects

- Minimal Capital Needs for Admin. Departments
- All GF departments capital is included in the **AMP Fund**



## Supplemental Requests

### Recommended:

- Attorney – Municipal Court Special Prosecutor: \$15,000 (On-Going)
- Clerk – Court Appointed Attorney: \$10,000 (On-Going)

### Not Recommended:

- Finance – Fee Analysis: \$100,000 (One-Time)
- Finance – Business License/ Tax Software: \$38,070 (On-Going)
- Manager – Communications Officer (1.0 FTE): \$86,530 (On-Going)
- Manager – Communications intern (0.5 FTE): \$25,850 (On-Going)
- Manager – Complaints System: \$17,400 (On-Going)
- Manager – Council Meeting Streaming: \$5,200 (On-Going)



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## Questions?



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## 2020 PROPOSED BUDGET

### Human Resources

Courtney DeVito and Alissa Farrell

OCTOBER 07, 2019



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## What We Do: Internal Customer Service



Total Rewards:  
Benefits and  
Compensation



Recruitment



Risk and  
Safety



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## What We Do: Internal Customer Service



Internal City  
Housing



Employee  
Relations



Compliance with  
Local, State and  
Federal Regulations



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## Strategic Alignment



Community  
Engagement



Matching employee culture  
with community needs



Smart, customer  
Focused Government



Exceptional and efficient  
employees = positive  
outcomes for the community



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## On the Horizon



TARGETED RECRUITMENT

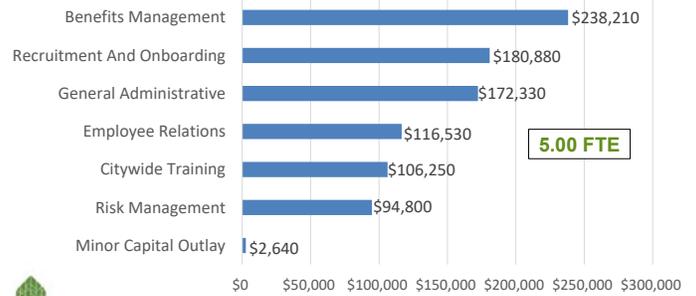
EMPLOYEE ENGAGEMENT/  
ORGANIZATIONAL DEVELOPMENT

COMPENSATION AND  
CLASSIFICATION STUDY



31

## Expenditure by Program – HR



32

## Supplemental Requests - HR

### Recommended:

- Employee Engagement Platform: \$12,000 (On-Going)

### Not Recommended:

- Compensation Consultant: \$69,000 (On-Going)
- Recruiter (0.50 FTE): \$46,125 (On-Going)
- Retirement Consultant: \$39,000 (On-Going)
- Employee Housing Admin Assistant (0.5 FTE): \$22,725 (On-Going)



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## Questions?



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## 2020 PROPOSED BUDGET

### Asset Management

Jeff Pendarvis

OCTOBER 07, 2019

## What We Do: Maintenance of Assets

- City Hall (Armory)
- City-Owned Employee Housing Units
- Aspen Police Department
- Old Powerhouse
- Rio Grande Plaza & Building
- Animal Shelter
- Mill Street Annex
- Wheeler Opera House
- Recreation Facilities



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## What We Do: Develop New Assets



37

## Strategic Alignment



**Safe & Lived-in Community of Choice**



**Community Engagement**



**Protect our Environment**



38

- Maintain community facilities
- Customer Focused
- Energy Efficiency

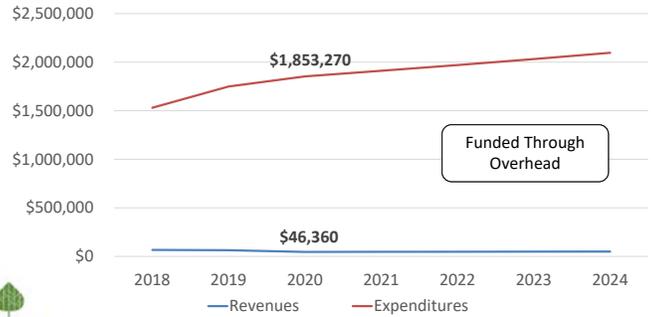
## On the Horizon

- City Hall @ Galena Plaza
- Armory Renovation
- Wheeler Renovation
- Pedestrian Mall design effort
- Old Power House Renovation



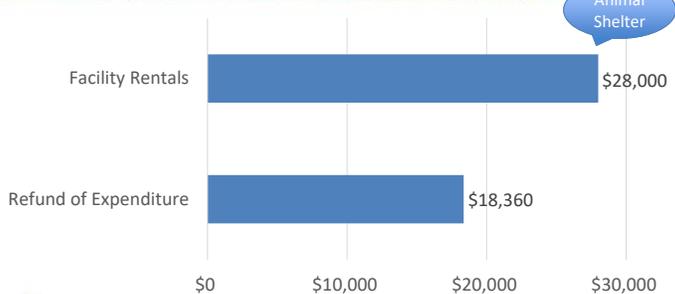
39

## Revenues & Expenditures – Asset



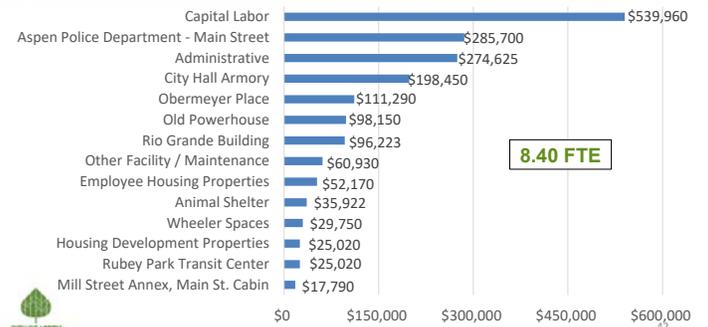
40

## Revenue Sources – Asset



41

## Expenditure by Program - Asset



42

## 2020 Capital Projects - Asset



43

## Supplemental Requests - Asset

### Recommended:

- City Hall – Cleaning, Trash, Utilities: \$25,000 (On-Going)
- APD – Inspections & Other Purchase Services: \$20,000 (On-Going)

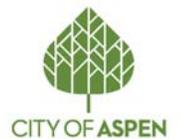


44

Questions?



45



## 2020 PROPOSED BUDGET

### Community Development

Jen Phelan

OCTOBER 07, 2019

## What We Do: Guide Land Use and Development

### Community Development

#### Planning Related Services

#### Building-Related Services



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## Planning Services

### Current Planning

- Review proposed development including:
  - Commercial & Residential
  - Historic & Non-Historic



### Long-Range Planning

- Ensure future development is consistent with community values



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## Building Services

Review & issuance of building permits for code compliance



- 1,233 issued in 2018
- Valuation = \$229 million

Inspection services



**3,087 inspections in 2018**

Issue Certificates of Occupancy



Update building code



## Strategic Alignment



### Safe & Lived-in Community of Choice

- Land Use policies shape urban form
- Building codes ensure structures are safe



### Community Engagement

- Public outreach to guide future development and identify community values
- Daily meetings with community: public hearings, site visits POD/BOD



### Protect Our Environment

- Policy development of building and energy efficiency standards



## On the Horizon

Affordable housing coordination & updates to mitigation rates



Continued refinement of new electronic permitting system, including processing of land use applications



## On the Horizon

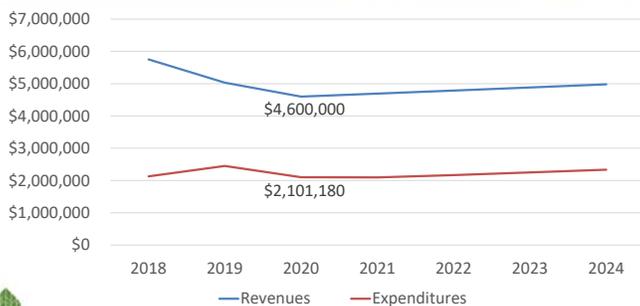
Census 2020



Outdoor Lighting



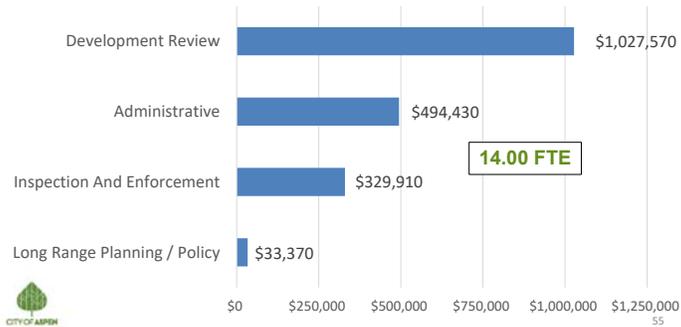
## Revenues & Expenditures - Building



## Revenue Sources - Building



## Expenditure by Program - Building

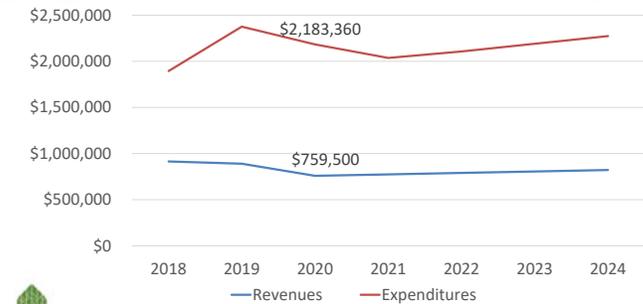


## Supplemental Requests - Building

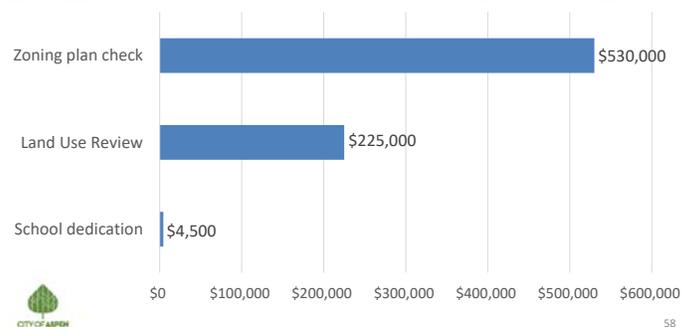
### Recommended:

- Permit System Support Costs: \$75,000 (One-Time)

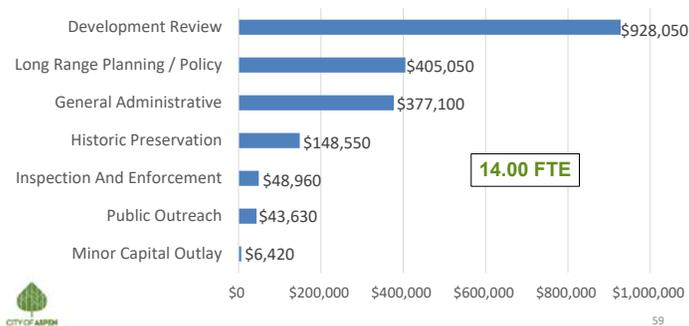
## Revenues & Expenditures - Planning



## Revenue Sources - Planning



## Expenditure by Program - Planning

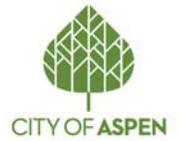


## Supplemental Requests - Planning

### Recommended:

- Small Lodge Program: \$91,000 (One-Time)
- Affordable Housing Technical Assistance: \$50,000 (One-Time)
- Outdoor Lighting Regulations: \$50,000 (One-Time)
- Census Costs: \$25,000 (One-Time)

# Questions?



## 2020 PROPOSED BUDGET

### Police

Richard Pryor & Linda Consuegra

OCTOBER 7, 2019

## What We Do: Public/Community Safety



- \$5.5 million base budget

- 37 staff:

- 27 Peace officers
- 6 Community Response
- 4 Support staff



- ~24,000 annual calls for service

- Crimes against people and property are static



## What We Do: Improve Quality/Safety



- Emergency Response



- Community Outreach



- Mental Health Support



- Professional Development
- Succession Planning
- Organizational Assessment



## Strategic Alignment



### Safe & Lived-in Community of Choice

- Increase feeling of safety
- Trust building and transparency
- Effective response to calls

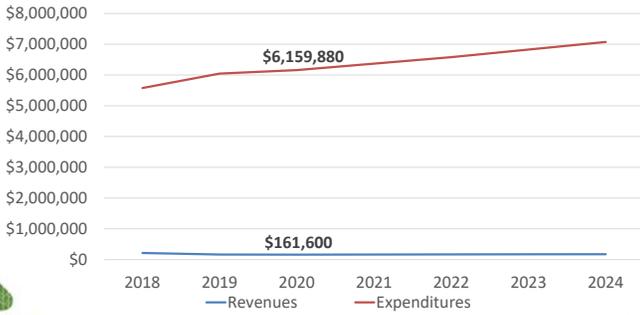


## On the Horizon

- Organizational Assessment
- Enhancements to bear management

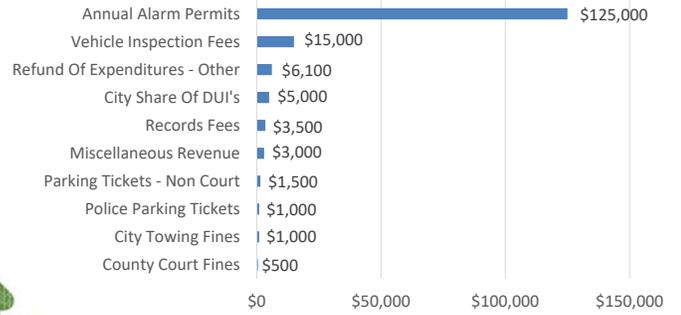


## Revenues & Expenditures - Police



67

## Revenue Sources - Police



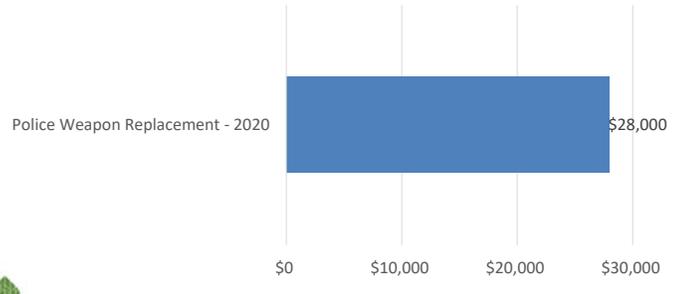
68

## Expenditure by Program - Police



69

## 2020 Capital Projects



70

## Supplemental Requests

### Recommended:

- Records & Evidence Custodian (1.0 FTE): \$81,860 (On-Going)
- Council Meeting Security: \$9,000 (On-Going)



71

Questions?



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# 2020 PROPOSED BUDGET

Streets

Jerry Nye

OCTOBER 7, 2019

## What We Do - Mission

To keep Aspen streets clean and safe for all modes of travel



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## Who We Are

Fleet



Street



75

## What We Do

Year-Round



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## Strategic Alignment



Safe & Lived-in Community of Choice

- Safe and reliable transportation network
- Asset maintenance
- Asset management



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## On the Horizon

- City Streets resurfacing (2020)
- Fleet assessment and electrification



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## Revenues & Expenditures - Streets



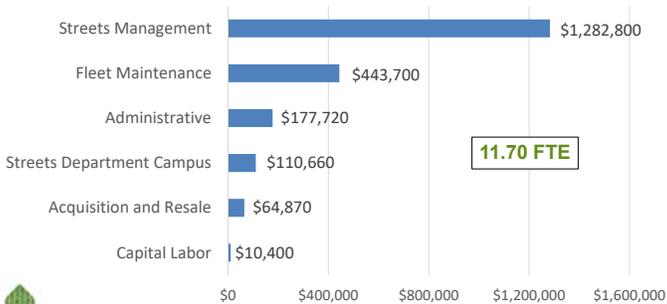
79

## Revenue Sources – Streets



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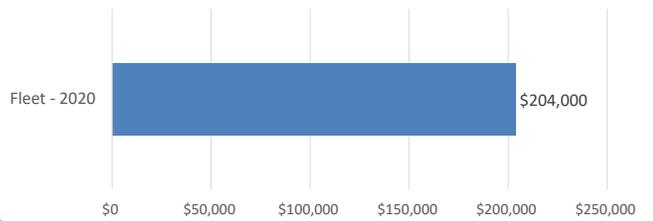
## Expenditure by Program - Streets



81

## 2020 Capital Projects – Streets (AMP)

- Streets: Prinoth BR350 (\$140K) & Subaru CrossTrek (\$34K)
- Asset: Used Highlander (\$30K)



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Questions?



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## 2020 PROPOSED BUDGET

Engineering

Trish Aragon, P.E.

OCTOBER 07, 2019

## What We Do



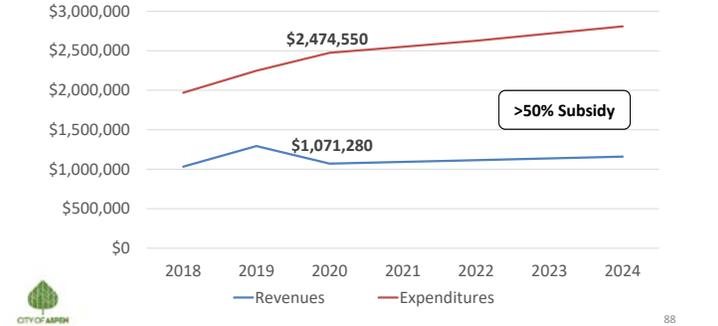
## Strategic Alignment



## On the Horizon

- 
  - Pedestrian and Bike Safety
    - Traffic Signal Maintenance
    - Top 12 Pedestrian Connections – Hallam Ped Bikeway
  - Road Safety (Castle/Maroon Flow Study)
- 
  - 3D planning
  - In-house Capabilities – in 18/19 saved city ~\$500K

## Revenues & Expenditures



## Revenue Sources - Engineering

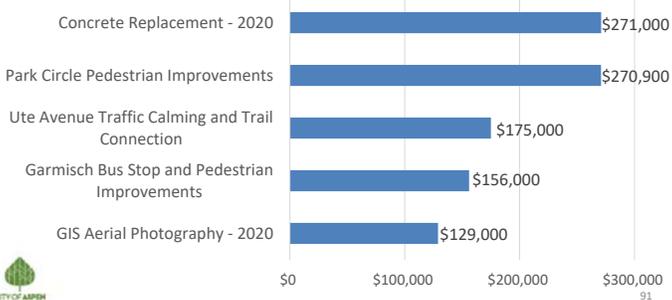


## Expenditure by Program - Engineering



## 2020 Capital Projects

- Largest 5 projects planned for 2020



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## Supplemental Requests

### Recommended:

- ESRI Agreement: \$25,000 (On-Going)

### Not Recommended:

- GIS Project Assistant: \$51,540 (One-Time)

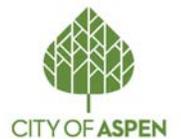


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Questions?



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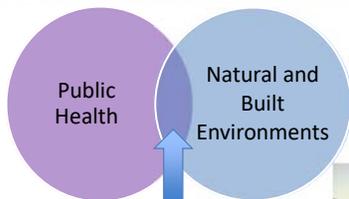
## 2020 PROPOSED BUDGET

Environmental Health and Sustainability

CJ Oliver

OCTOBER 7, 2019

## What We Do: Protecting Health & Env.



- Air Quality- Indoor & Outdoor
- Waste Reduction/Diversion
- Consumer Protection
- Climate Action

Environmental Health & Climate Action



## Strategic Alignment



### Protect our Environment

- Protecting the Natural Environment
- Keeping the indoor and outdoor environments safe and sustainable
- Protecting Public Health



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## On the Horizon – Env. Health

- Outdoor Air Regulations- Beyond the EPA in 2024
- Waste Diversion and Reduction Goals



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## On the Horizon

Rio Grande Recycle Center:

Site Improvement Costs for 2020 ~\$125,000 total

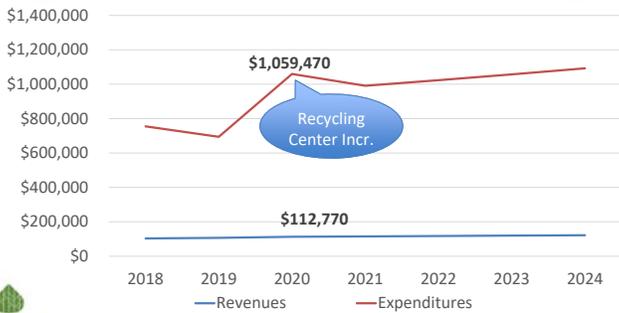
- Cardboard Compactor
- Permanent Signage

Not Currently in Budget as Proposed



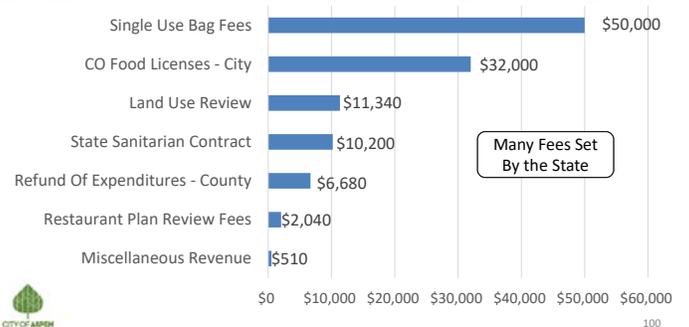
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## Revenues & Expenditures - Env Health



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## Revenue Sources – Env Health



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## Expenditure by Program – Env Health



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## Supplemental Requests – Env Health

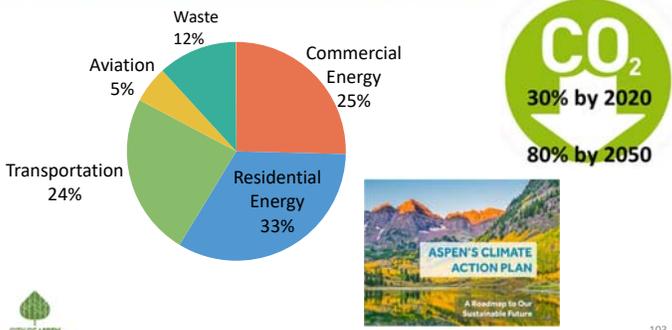
**Recommended:**

- Rio Grande Recycling Center: \$350,000 (\$250K On-Going)



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## What We Do: Climate Action



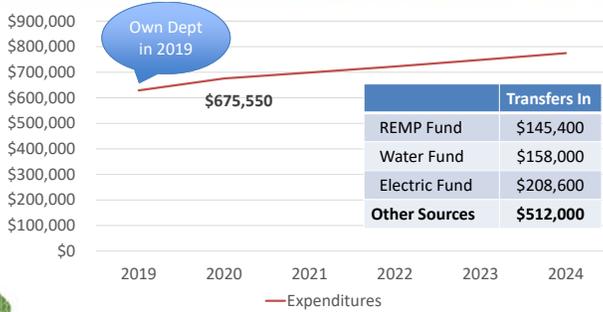
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## On the Horizon – Climate Action

- 2020 = 1st Climate Milestone – Targeting 30% Reduction
- 2021 New Climate Action Plan
- Regional High-Impact Focus

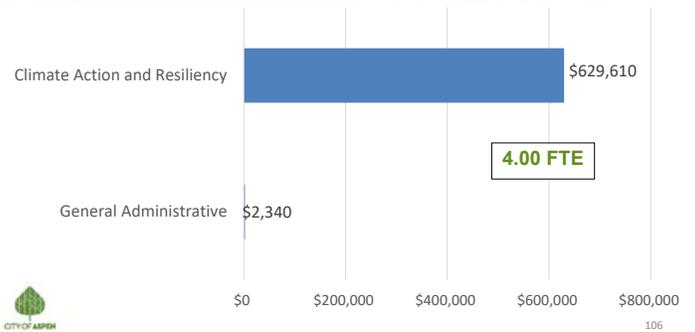
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## Revenues & Expenditures – Climate



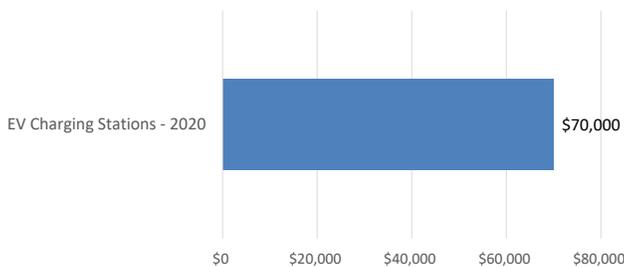
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## Expenditure by Program - Climate



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## 2020 Capital Projects - Climate



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## Supplemental Requests - Climate

### Not Recommended:

- EV Lease: \$17,000 (On-Going)

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# Questions?



## Circle Back on Day 1

### Council Feedback:

- Add direction around "Not Recommended" supplementals – Done
- Bookmarks in e-copy of Proposed Budget – Done
- More Specificity / Context (Stormwater Example) – Will Do
- Priority-Based Budgeting / Workplan Tie-In – Future

### Staff Proposed Adjustments:

- Remove 2020 Police Weapon Replacement Request (\$28K)
- Add 2020 Project for Rio Grande Recycling (\$125K)

### Council Proposed Adjustments:

- Park / Midland Mobility Lab Option?
- Other?



## 2020 BUDGET DEVELOPMENT

Parks, Recreation & Culture

Jeff Woods

OCTOBER 14, 2019

## Mind



Mind, Body, Spirit 112

## Body



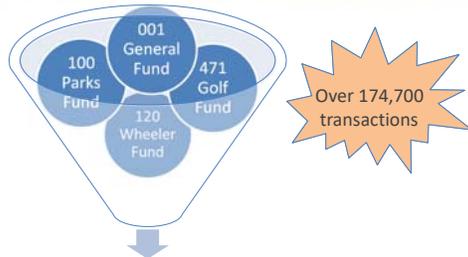
Mind, Body, Spirit 113

## Spirit



Mind, Body, Spirit 114

## Large and Complex



Total Expenditure Roughly:  
\$25 million (+ \$5 million capital)



115

## Parks – Recreation – Culture Team

- Austin Weiss – Parks and Open Space
- Nancy Lesley – Special Events
- Sarah Roy – Red Brick Arts
- Cory Vander Veen – Recreation
- Gena Buhler – Wheeler Opera House
- Steve Aitken – Aspen Golf Course
- Matt Kuhn – *Interim* Business Services



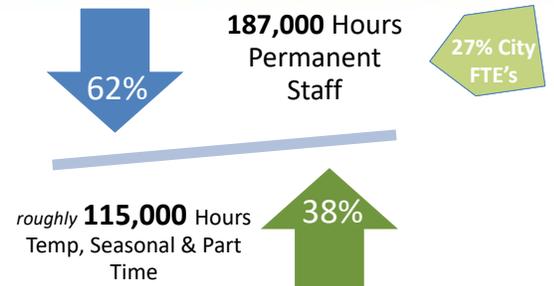
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## Business Aspect



117

## Organizational Assessment



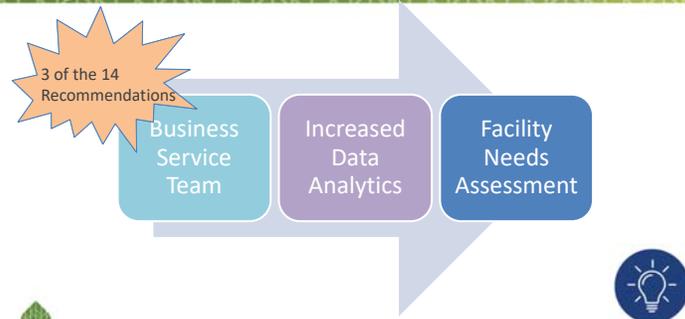
118

## Organizational Assessment



119

## Organizational Assessment



120

## What's ahead?

### Strategic Plan

### Sales Tax Reauthorization



121

## Questions?



122



## 2020 BUDGET DEVELOPMENT

Events, Recreation & Red Brick (001 Fund)

Nancy Lesley, Cory Vander Veen, Sarah Roy    OCTOBER 14, 2019

## EVENTS - What We Do

Market Aspen  
Recreation and  
Parks sites

Manage the City  
Employee  
Volunteer Program

Produce  
community and  
signature events

Coordinate the  
events calendar

Permit events  
that happen  
within city limits



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## EVENTS - Strategic Alignment



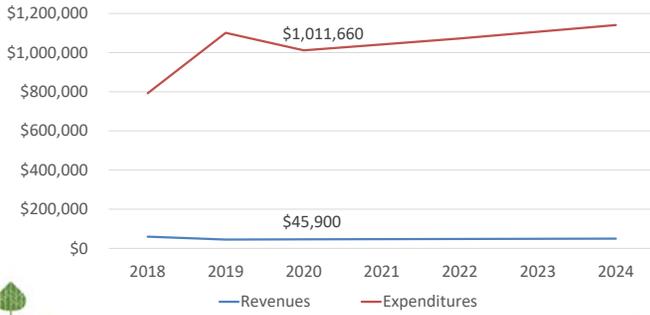
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## EVENTS - On the Horizon



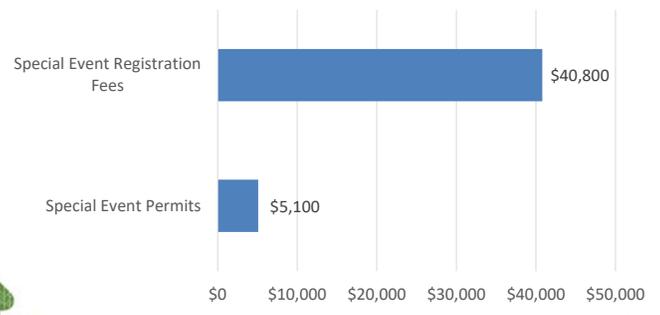
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## Revenues & Expenditures - Events



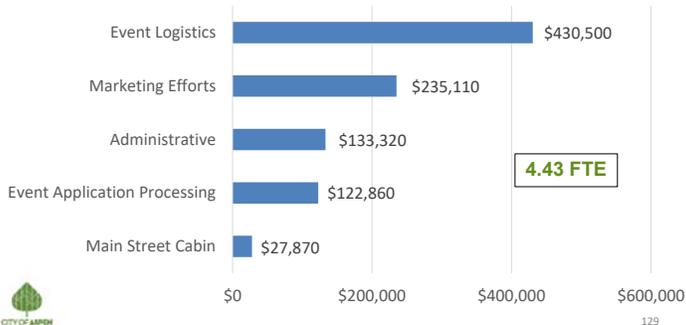
127

## Revenue Sources - Events



128

## Expenditure by Program - Events



129

## Supplemental Requests - Events

### Not Recommended:

- Website Redesign: \$40,000 (One-Time)\*



\* No longer needed.

130

## RECREATION - What We Do: Facilities

### Red Brick Rec Center



Operates:  
250 days/year,  
55 hrs./week



### Aspen Rec Center



Operates:  
360 days/year,  
96 hrs./week



### Aspen Ice Garden



Operates:  
Events - 4 months  
Ice rink - 8 months,  
60+ hrs./week

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## RECREATION - What We Do: Insights

- In 2018, more than 500,000 people used the ARCs community spaces and amenities
- Aspen Junior Hockey hosts over 90 teams from around the world during fall faceoff over three weekends
- Over \$110,000 in kind grants and scholarships
- 28 adult hockey teams, "pick up hockey" 2,000 during winter
- Curling over 150 participants
- 1700 private swimming classes per year
- 150 pickleball memberships during summer
- 1500 fitness classes per year
- 480 plus adult softball players
- 120 Figure skaters at least 3 days per week during winter



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## RECREATION - What We Do: Partnerships



- Aspen Lacrosse
- Aspen Gymnastics
- United Soccer
- Aspen School District
- Aspen Youth football
- Rugby
- Challenger Soccer
- USA Pickleball



- Junior Hockey
- Aspen Skating Club
- USPTA Tennis
- Revolutions Skating Club
- Mother Puckers
- Aspen Curling
- ARC Advisory Committee
- Aspen Youth Center



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## RECREATION - Strategic Alignment



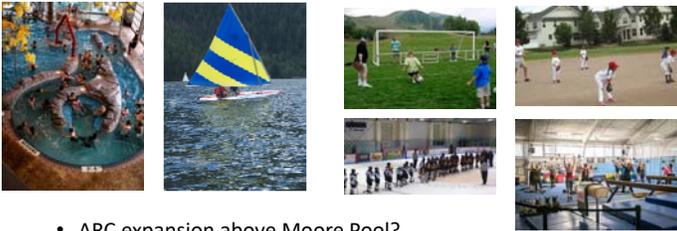
### Safe & Lived-in Community of Choice

- Provide recreation opportunities for the community and visitors.
- Offer community spaces and amenities
- Premier facilities that offer fields, ice, aquatics, climbing, fitness, day camp, and programming for all ages.



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## RECREATION - On the Horizon

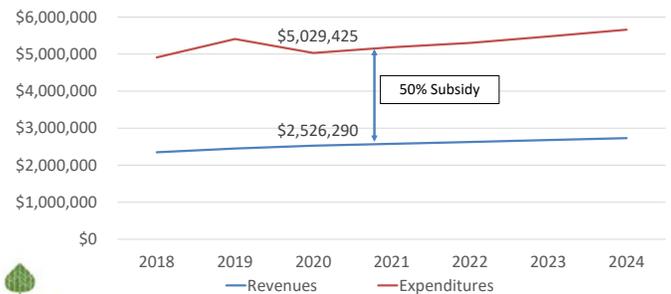


- ARC expansion above Moore Pool?



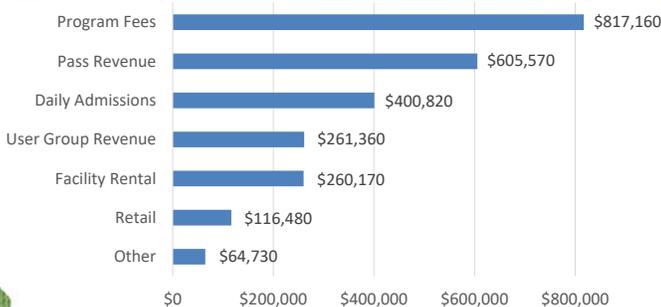
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## Revenues & Expenditures - Recreation



136

## Revenue Sources - Recreation



137

## Expenditure by Program - Recreation



138

## 2020 Capital Projects - Recreation

### Largest 5 Projects for 2020



139

## Supplemental Requests

### Recommended

- Youth Tennis: \$30,000 (On-Going)
  - Offsetting Income from Private Donation



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## RED BRICK - What We Do: Create Together



- Historic building and public park
- Below market rent for 14 working artists and 9 nonprofits
- Affordable conference room and dance studio for rent



141

## RED BRICK - What We Do: Create Together



- Youth and adult arts education
- Art exhibitions and community events



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## RED BRICK - Strategic Alignment



### Fiscal Health & Economic Vitality

- Purpose driven collaborative space
- Support local arts economy
- Build community partnerships



### Safe & Lived-in Community of Choice

- Art classes for all ages and abilities
- Community events that celebrate the arts
- Vibrant center open to all



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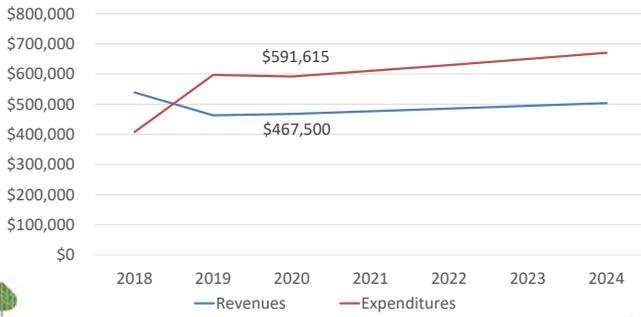
## RED BRICK - On the Horizon

- Continue to integrate the Red Brick into the City Organization
- Summer of 2020: Arts and Culture Impact Study



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## Revenues & Expenditures – Red Brick



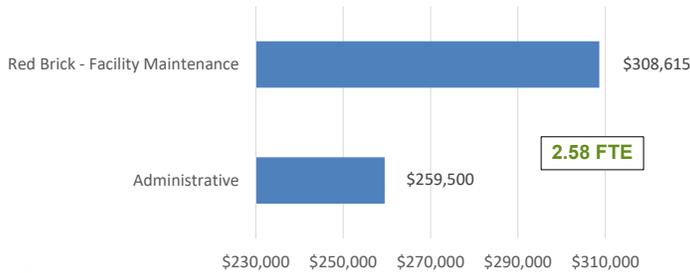
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## Revenue Sources – Red Brick



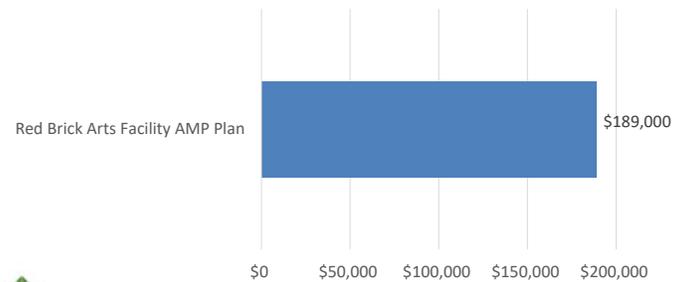
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## Expenditure by Program – Red Brick



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## 2020 Capital Projects – Red Brick



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Questions?



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## 2020 BUDGET DEVELOPMENT

Parks and Open Space (100 Fund)

Austin Weiss

OCTOBER 14, 2019

## What We Do



151

## What We Do



152

## What We Do



153

## What We Do: By The Numbers



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## Strategic Alignment



### Safe & Lived-in Community of Choice

- Access to Parks, Open Space & Trails
- Safe Routes to Schools



### Protect our Environment

- Wildlife Habitat
- Water Quality
- Urban Forest
- Scenic Viewplanes



### Fiscal Health & Economic Vitality

- Recreational Opportunities
- Special Event Venues



## On the Horizon

- 2025 Sunset of the Parks and Open Space 0.5 Cent Tax
- Downtown Pedestrian Mall

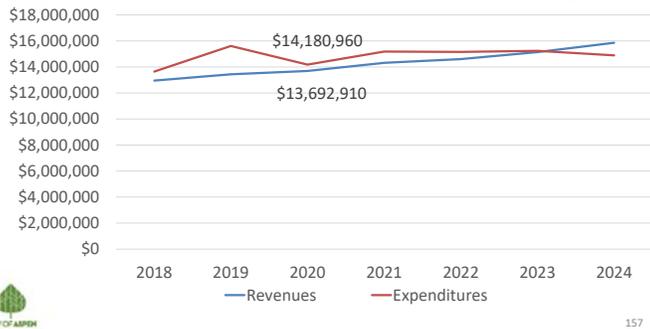


- Cozy Point Ranch
- Galena Plaza



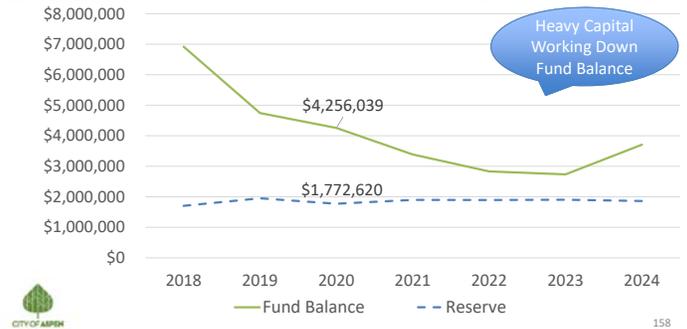
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## Revenues & Expenditures



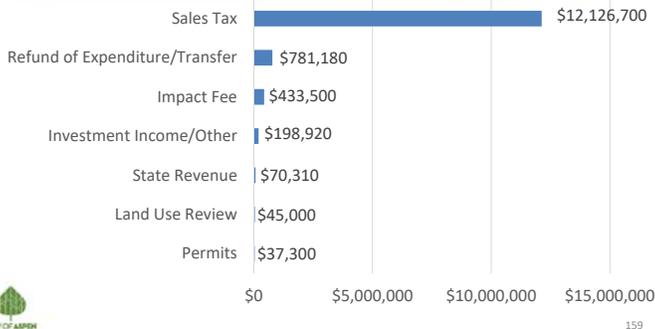
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## Fund Balance



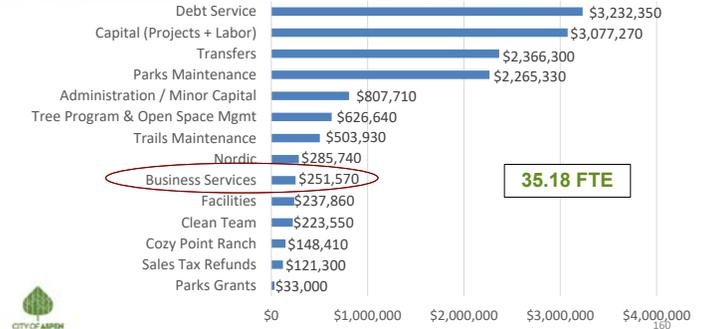
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## Revenue Sources



159

## Expenditure by Program



160

## 2020 Capital Projects

- Largest 5 Projects for 2020



161

## Supplemental Requests

### Not Recommended

- Parks Raw Water: \$5,080 (On-Going)\*



\* Absorbed within existing authority

162



## 2020 BUDGET DEVELOPMENT

### Golf (471 Fund)

Steve Aitken

OCTOBER 14, 2019

### What We Do:

Provide Quality Golf,  
Affordable to Locals,  
With Excellent Customer  
Service

98% Surveyed  
Scored Aspen Golf  
Club Above  
Average or  
Excellent



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### Strategic Alignment

Community  
Engagement



Protect our  
Environment



Smart, customer  
Focused Government



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### On the Horizon

Masterplan Improvements



Hole 4 Water Feature & Tees

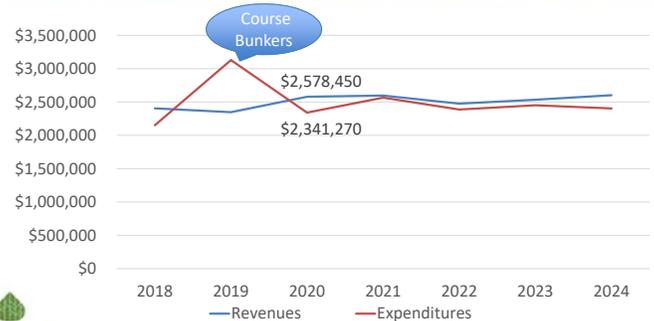


Clubhouse



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### Revenues & Expenditures



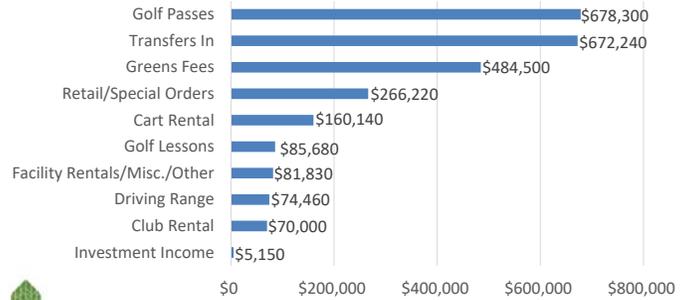
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## Fund Balance



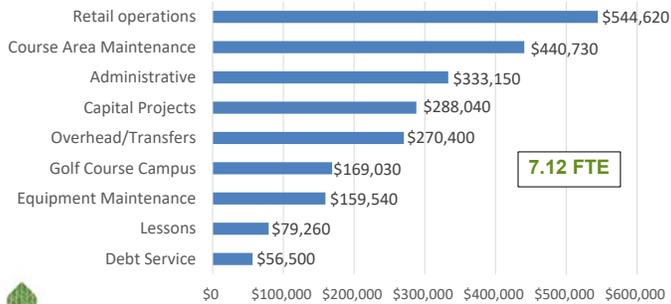
169

## Revenue Sources



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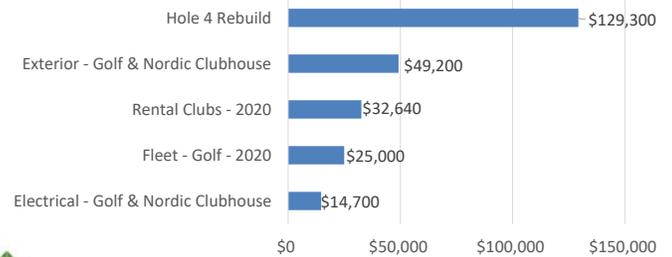
## Expenditure by Program



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## 2020 Capital Projects

### Largest 5 Projects for 2020



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## Supplemental Requests

### Recommended

- Golf Raw Water: \$57,390 (On-Going)
- Electricity – Renewable Energy Premium: \$3,000 (On-Going)



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Questions?



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## 2020 BUDGET DEVELOPMENT

Affordable Housing Development (150 Fund)

Chris Everson

OCTOBER 14, 2019

## Housing Produced by City 2005-2019

Occupancy	Facility	Units	Own/Rent
2005	Annie Mitchell	39	Own
2006	Little Ajax	14	Own
2007	Burlingame Ranch I	91	Own
2015	Burlingame Ranch II	86	Own

Ownership Housing Produced 2005-Present: **230 Units**



Rental Housing Produced 2005-Present: **0 Units**

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## Housing Currently Under Construction

Occupancy	Facility	Units	Own/Rent
2020	802 West Main	10	Rent
2020	517 Park Circle	11	Rent
2020	488 Castle Creek	24	Rent

Rental Units Under Construction **45 Units**

- ❖ All units will be privately managed under contract with the City of Aspen, subject to APCHA
- ❖ Funded by City Contribution plus Federal & State Tax Credits
- ❖ City contribution = \$16 Million in 2019 + \$13 Million Land from 2008
- ❖ Average APCHA Income Category approx. 1.9
- ❖ Subsidy is approx. \$270,000 per FTE with 86 FTEs housed



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## Strategic Alignment



Community Engagement



Safe & Lived-in Community of Choice



Protect our Environment



Fiscal Health & Economic Vitality

- Increase opportunity for people to live and participate in the community where they work
- Supports a strong and diverse year-round community
- Supports a viable and healthy local workforce
- Supports a stable community which is invested in the Aspen area
- Helps to reduce adverse transportation impacts, improves environmental sustainability
- Supports a diverse mix of people participating in a healthy year-round community



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## On the Horizon

### In the LRP

- Burlingame Ranch Phase III
- Lumberyard
- Purchase of Aspen Mini Storage Property
- Forest Service Partnership Concept
- Deed Restriction Extensions

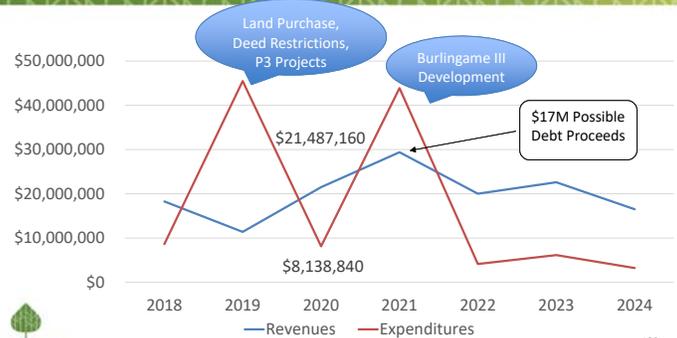
### Not in the LRP

- Capital Reserves Policy



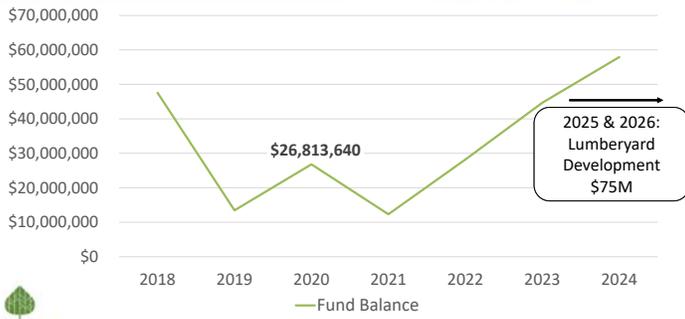
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## Revenues & Expenditures



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## Fund Balance



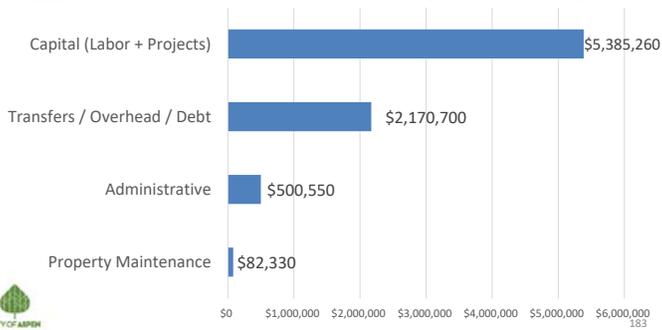
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## Revenue Sources



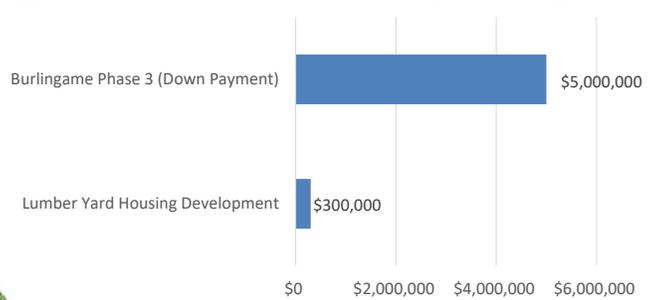
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## Expenditure by Program



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## 2020 Capital Projects



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## Scenario B

### Housing Development Fund - Capital - ORIGINAL

Project Number and Title	2019	2020	2 Yr Total
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)		\$5,000,000	
51225 Lumber Yard Housing Development		\$300,000	
NEW - Land Purchase and Deed Restriction Preservation	\$19,000,000		
<b>Grand Total</b>	<b>\$19,000,000</b>	<b>\$5,300,000</b>	<b>\$24,300,000</b>

### Housing Development Fund - Capital - SCENARIO B

Project Number and Title	2019	2020	2 Yr Total
51289 Burlingame Phase 3 - New Construction Buildings 8-15 (79 units)		\$2,200,000	
51225 Lumber Yard Housing Development		\$400,000	
NEW - Land Purchase and Deed Restriction Preservation	\$550,000	\$21,000,000	
NEW - Legal Services		\$50,000	
NEW - Forest Service Farm Bill Opportunity		\$50,000	
<b>Grand Total</b>	<b>\$550,000</b>	<b>\$23,700,000</b>	<b>\$24,250,000</b>



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Questions?



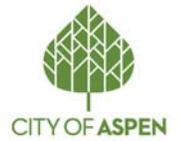
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## 2020 Capital Projects

Capital Projects 150 Housing Development	Updated 2020 Request
Burlingame Ranch III	\$2,200,000
Lumberyard Concept Design Process	\$400,000
Purchase of Aspen Mini Storage Property	\$11,000,000
Deed Restriction Extensions	\$10,000,000
Forest Service Partnership Concept	\$50,000
<b>2020 Total 150 Fund Housing Development</b>	<b>\$23,700,000</b>



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## 2020 BUDGET DEVELOPMENT Grants

Gena Buhler, Wheeler Executive Director

OCTOBER 15, 2019

## What We Do: Program Overview

GRANT COMMITTEE  
COMMUNITY NON-PROFIT  
WHEELER ARTS



HEALTH & HUMAN  
SERVICES GRANTS



Applications – Summer  
Contracts – January  
Cash Awards - April



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## What We Do: 2020 Applications (Cash)

COMMUNITY NON-PROFITS

- ✓ 42 Applications
- ✓ \$761,450 amount requested
- ✓ \$510,460 total recommendation

HEALTH & HUMAN SERVICES

- ✓ 25 Applications
- ✓ \$190,700 total recommendation



WHEELER ARTS NON-PROFITS

- ✓ 17 Applications
- ✓ \$515,000 amount requested
- ✓ \$370,000 total recommendation
- ✓ \$30,000 Red Brick transfer



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## Strategic Alignment



Safe & Lived-in  
Community of Choice

- ✓ Community Support
- ✓ Arts & Culture
- ✓ Non-Profit Organizations
- ✓ Health & Human Services



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## On the Horizon

- System Improvements
  - Committee Configuration
  - Online System
- IGA with the Aspen School District for Aspen Family Connections & Mental Health



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## Monetary Grants – HHS (GF)

Pitkin County Mental Health & Substance Abuse	\$70,550	
Pitkin County Detox Services	\$172,393	
Pitkin County Senior Center	\$43,400	
<b>Total IGAs</b>	<b>\$286,343</b>	
Community Health Services	51,850	
Aspen Family Connections	17,000	
Buddy Program	17,000	
Hospice of the Valley	17,000	
Response	17,000	
Aspen Homeless Shelter	12,750	
Family Visitor Program	10,200	
West Springs Hospital	10,000	
YouthZone	7,000	
Alpine Legal Services	5,000	
All Other Grants < \$5,000 (14 Awards)	\$32,600	
Undistributed	\$4,511	
<b>Total Other HHS Awards</b>	<b>\$201,911</b>	



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## Monetary Grants - Non-Profit (GF)

	Requested	Recommended
Aspen Public Radio (KAJX)	\$115,000	\$100,000
GrassRoots	\$95,000	\$90,000
Aspen Valley Ski/Snowboard Club	\$68,000	\$65,000
Aspen Historical Society	\$30,000	\$30,000
Aspen Youth Center	\$22,500	\$20,510
Independence Pass Foundation	\$20,000	\$20,000
Aspen Institute	\$20,000	\$15,000
Challenge Aspen	\$15,000	\$10,500
Sister Cities	\$18,000	\$10,000
Access Roaring Fork (aka Access AfterSchool)	\$10,000	\$7,500
Aspen Science Center	\$10,000	\$7,500
Roaring Fork Leadership	\$7,500	\$7,500
Wilderness Workshop	\$15,000	\$7,500
All Other Grants < \$7,500 (26 Requests)	\$273,950	\$86,450
<b>Total Non-Profit Grants</b>	<b>\$719,950</b>	<b>\$477,460</b>



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## Monetary Grants – Other (GF & Parks)

General Fund	Requested	Recommended
X-Games Placeholder	N/A	\$145,920
<b>Total Economic Grants</b>	<b>N/A</b>	<b>\$145,920</b>

Parks & Open Space	Requested	Recommended
Aspen Center for Environmental Studies	\$25,000	\$16,500
Roaring Fork Conservancy	\$10,000	\$10,000
Roaring Fork Outdoor Volunteers	\$6,500	\$6,500
<b>Total Parks &amp; Open Space Grants</b>	<b>\$41,500</b>	<b>\$33,000</b>



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## Monetary Grants - Arts (Wheeler Fund)

	Requested	Recommended
Music Associates of Aspen (AMFS)	\$100,000	\$85,000
Aspen Santa Fe Ballet	\$85,000	\$66,000
Theatre Aspen	\$61,500	\$50,000
Aspen Art Museum	\$100,000	\$37,000
Aspen Film	\$40,000	\$35,000
Jazz Aspen Snowmass	\$35,000	\$32,000
Aspen Words (previously Aspen Writers Foundation)	\$27,000	\$27,000
Aspen Community Theatre	\$10,000	\$10,000
Aspen Choral Society	\$5,000	\$5,000
All Other Grants < \$5,000 (8 Requests)	\$52,000	\$23,000
<b>Subtotal</b>	<b>\$515,500</b>	<b>\$370,000</b>
Red Brick Center for the Arts	N/A	\$30,000
<b>Total Arts Grants</b>	<b>\$515,500</b>	<b>\$400,000</b>



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## In-Kind Grants (GF & Wheeler)

	Requested	Recommended
Aspen Junior Hockey - Ice Time*	\$45,000	\$40,000
Aspen Figure Skating Club - Ice Time	\$22,500	\$22,500
Aspen Swim Club - Pool Time	\$15,000	\$15,000
Revolutions Skating Club	\$15,000	\$15,000
Roaring Fork Gay & Lesbian **	\$10,000	\$9,500
Silver City Gymnastics ***	\$1,000	\$1,000
<b>Subtotal - General Fund Grants</b>	<b>\$108,500</b>	<b>\$103,000</b>

	Requested	Recommended
Aspen Film	\$5,000	\$4,500
5Point Adventure Film	\$4,000	\$3,500
Aspen Choral Society	\$6,000	\$3,000
Aspen Santa Fe Ballet	\$3,100	\$3,000
Aspen Words (previously Aspen Writers Foundation)	\$2,500	\$2,500
Pegasus Repertory Theatre	\$0	\$1,000
<b>Subtotal - Wheeler Grants</b>	<b>\$20,600</b>	<b>\$17,500</b>



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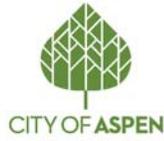


Questions?

Improving our Communities



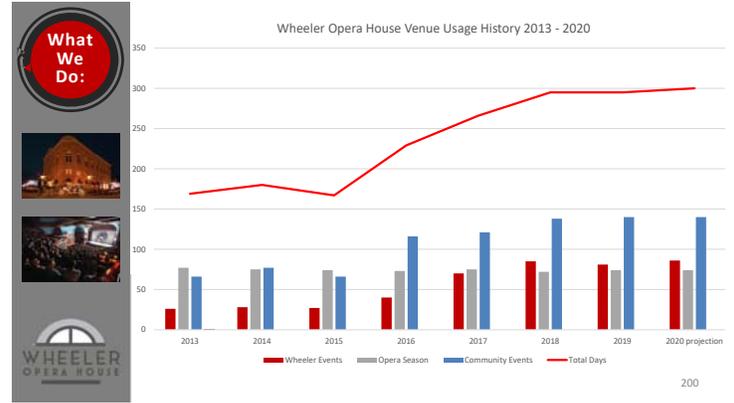
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# 2020 BUDGET DEVELOPMENT

Wheeler Opera House (120 Fund)

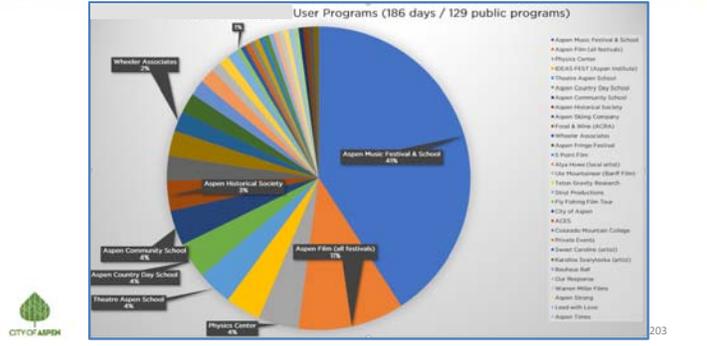
Gena Buhler, Wheeler Executive Director      OCTOBER 15, 2019



## What We Do: Wheeler Presents & Festivals

## What We Do: Community Usage

## What We Do: Community Access



## What We Do: Community Ticketing Services

**\$2M ANNUAL SALES**

**aspenshowtix.com**  
AT THE WHEELER

- Onsite** • Community Box Office
- Online** • Over 50% of total sales and growing
- Offsite** • Over 20 clients & 30 outside venues

## Strategic Alignment



Safe & Lived-in  
Community of Choice



Fiscal Health &  
Economic Vitality

- ✓ Historic Venue (est. 1889)
- ✓ Arts & Culture Hub
- ✓ Year Round Diverse Programming
- ✓ Community Access
- ✓ Affordability



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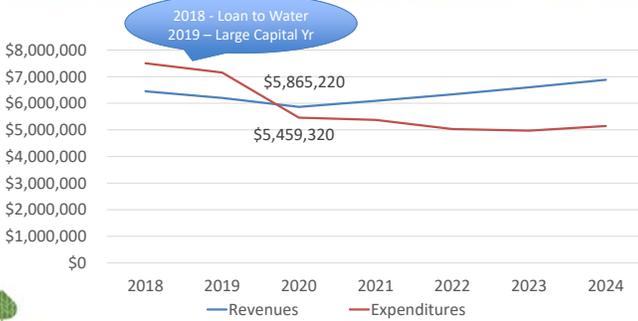
## On the Horizon

- WRETT Fund Use – Operational & Master Plan Needs
  - How much is needed from the fund annually as we plan for the next 20 – 30 years of success?
- Operational Sustainability
  - Can our current staffing structure support current growth?
- Improvements
  - Spring 2020 Loading Dock Site Improvements
  - Spring 2020 Ticketing System Change



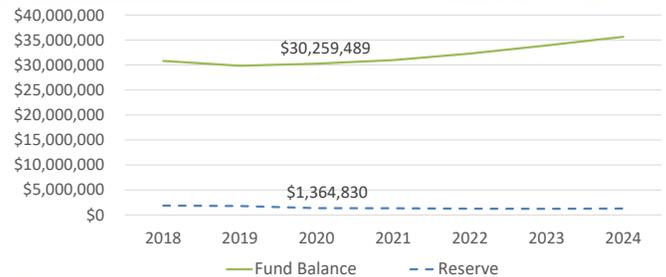
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## Revenues & Expenditures



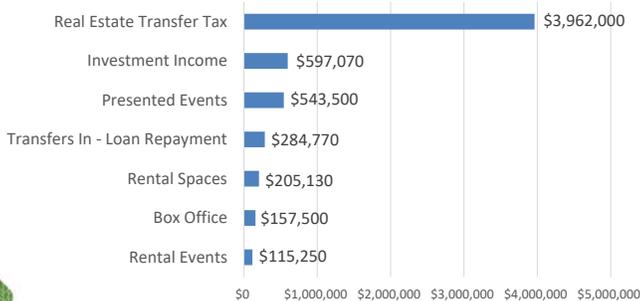
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## Fund Balance



208

## Revenue Sources



209

## Expenditure by Program



210

## 2020 Capital Projects

### Largest 5 Projects in 2020



211

## Supplemental Requests

### Recommended

- FOH Coordinator (1.0 FTE): \$76,060 (On-Going)
- Wheeler Presents & Festivals: \$68,000 (On-Going)
- Facility Maintenance: \$36,500 (On-Going)
- Utilities: \$15,000 (On-Going)

### Not Recommended

- Aspen Laugh Festival: \$45,100 (On-Going)\*



\* Growth at Aspen Laugh Festival was not recommended at this time but would be assessed for future opportunities along with exploring what can occur with existing resources.

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## QUESTIONS?



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## 2020 BUDGET DEVELOPMENT

### Employee Benefits Fund (501 Fund)

Alissa Farrell & Jessica Roberts

OCTOBER 15, 2019

## Health & Benefits Fund Covers:

- Partially self-funded health plan
- Third-party administrator (TPA) for health claims
- Health Consultant/Broker
- Medical, Dental, & Vision
- Life, Supplemental life ins., AD&D, & LTD



## Health & Benefits Fund Covers:

### Well-being Program

**Goal:** Provide education, tools, and access to a comprehensive wellbeing program to foster a healthy, engaged, and productive workplace.

- Annual Health Screenings/HRA
- Supports Self Funded Benefit Plan
- 2020 Wellness Incentive



## Health & Benefits Fund Covers:

### Valley Health Alliance (VHA) Members

6 large employers totaling 6400 lives

**Goal:** Provide healthcare that is **accessible, affordable & quality-** based through our partnerships with *employers* and *providers* in RFV.

- Care Coordinators for Primary Care Physicians (PCPs)
- Data Gathering/Quality Measures



Safe & Lived-in Community of Choice



## On the Horizon:

- 2020: VHA - Shared Savings Proposal

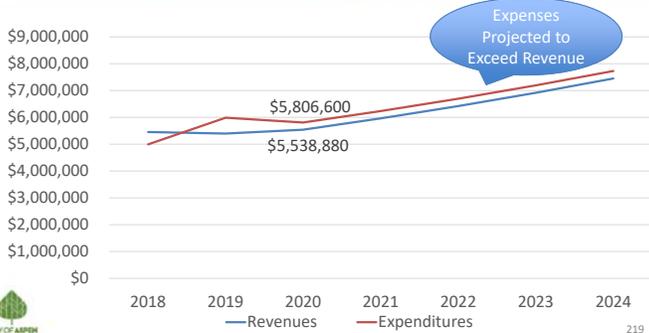
- 2020 Enhanced Wellbeing Program:

- Annual Biometrics
- Wellness Fair
- HRA

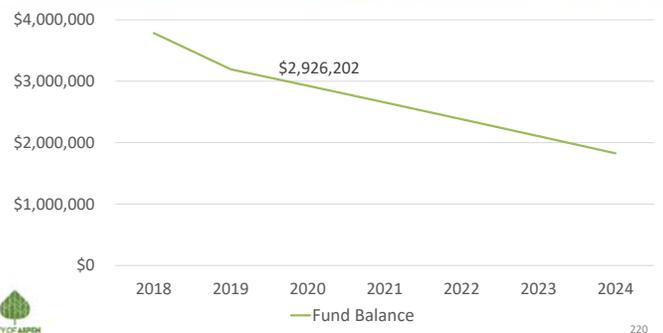


Safe & Lived-in Community of Choice

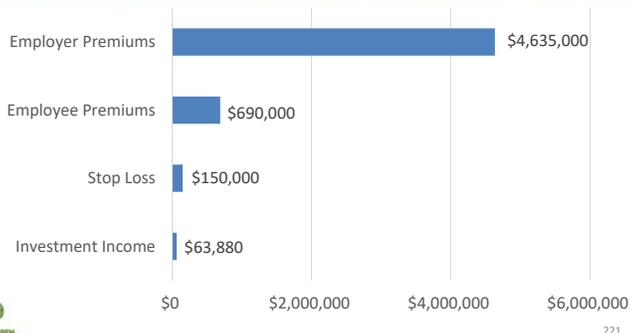
## Revenues & Expenditures – EE Benefits



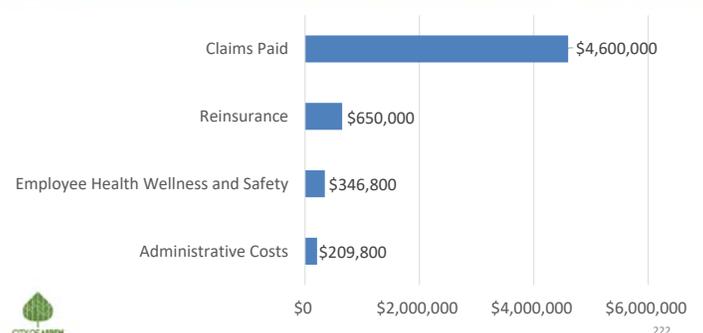
## Fund Balance – EE Benefits



## Revenue Sources – EE Benefits



## Expenditure by Program – EE Benefits



# Questions?



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## 2020 BUDGET DEVELOPMENT Employee Housing (505 Fund)

Jeff Pendarvis & Alissa Farrell

OCTOBER 15, 2019

### What We Do:

- Develop, manage and maintain employee housing for city staff following priority guidelines
- Manage down payment assistance program
- Recruit and retain exceptional workforce for the community



Cemetery Lane



Water Place



900 E. Hopkins Ave.



Burlingame



Safe & Lived-in Community of Choice

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### City Employee Housing Overview:

- 58 total housing units
- Appx. 4 transitional housing units
- 23 emergency workers (Police, Utilities, etc.)
- 550 E. Main St. - 8 units completed in 2018



Photo courtesy of Charles Cunniffe Architects



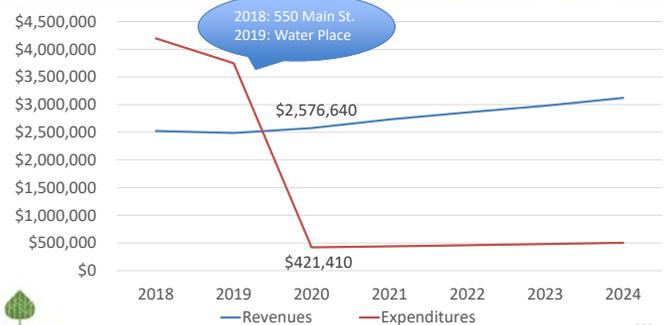
### On the Horizon:

- Land use and design of Water Place Phase II
- Establishing Energy Efficiency Criteria
  - Joint collaboration (Asset, Climate action & CORE) for Water Place Phase II and future City buildings



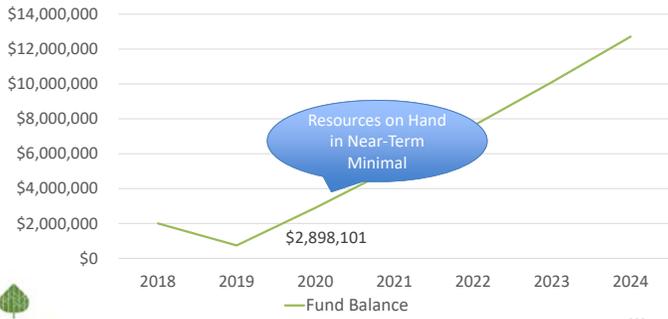
227

### Revenues & Expenditures - EE Housing



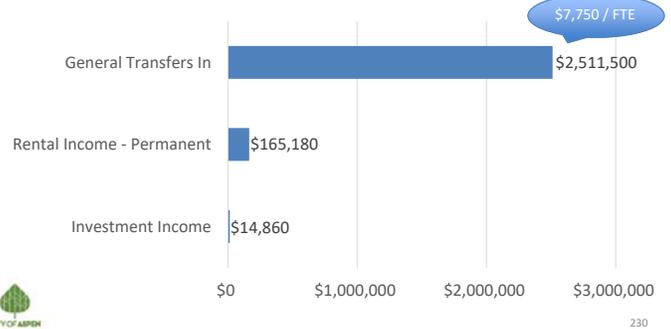
228

## Fund Balance – EE Housing



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## Revenue Sources – EE Housing



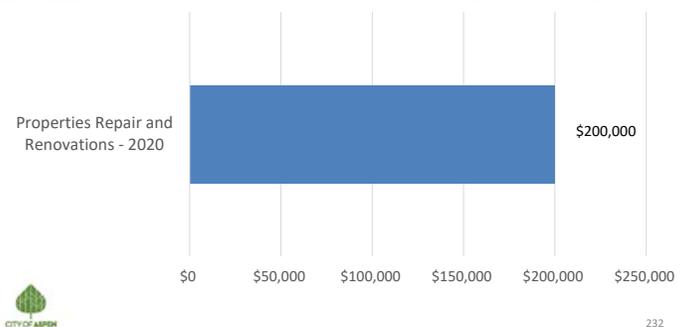
230

## Expenditure by Program – EE Housing



231

## 2020 Capital Projects – EE Housing



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## Supplemental Requests

### Recommended

- COA HOA Dues: \$25,000 (On-Going)
- Cleaning, Trash, Utilities Increase: \$23,000 (On-Going)

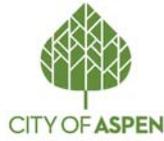


233

Questions?



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# 2020 BUDGET DEVELOPMENT

Information Technology (510 Fund)

Paul Schultz

OCTOBER 15, 2019

## What We Do: Technology & Support

IT enables City staff to do their best work!



### IT Supports:

- 386 Network Accounts
- 243 Desktops, 219 Laptops, 58 Printers
- 20+ Applications
- 50+ Servers, Storage & Backup
- Help Desk: >5k Resolutions/Year
- 10+ Miles Fiber Connecting 35+ Buildings
- Small Cell/5G City Team

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## What We Do: Cybersecurity



- **Cybersecurity Training** w/100% Compliance (3<sup>rd</sup> year)
- Periodic **phishing campaigns**



- Implemented **24x7 network monitoring and notifications** (May 2019)
- **Cybersecurity Audit** in 2020 (last was 2016)



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## Strategic Alignment



### Smart, Customer Focused Government

- Improving **public communication/information** via <https://cityofaspen.com/>
- Streamlining point-of-sale and web-based **payment transactions**
- Assessing **Smart Cities/Internet of Things** solutions



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## Strategic Alignment



### Fiscal Health & Economic Vitality

- Improving broadband regionally



NWCCOG PROJECT THOR



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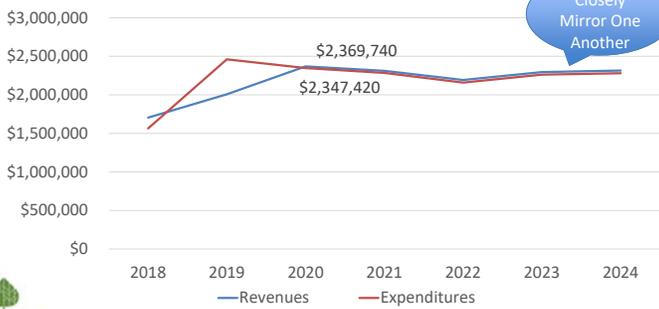
## On the Horizon

- Network Resiliency & Functionality
- New City Offices: Data Center
- Cyber Security Upgrades
- Smart City



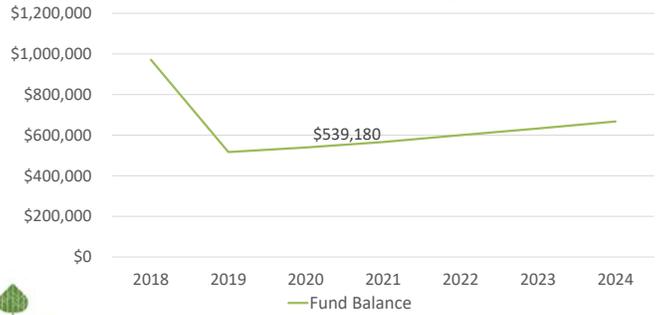
240

## Revenues & Expenditures - IT



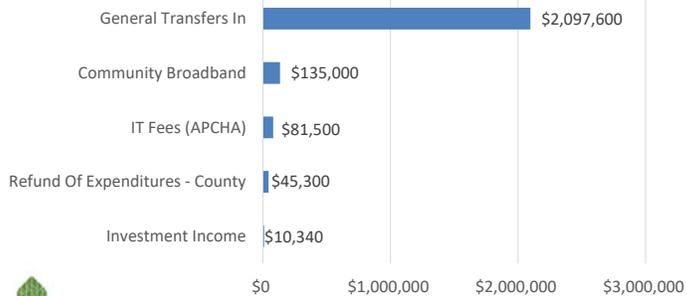
241

## Fund Balance - IT



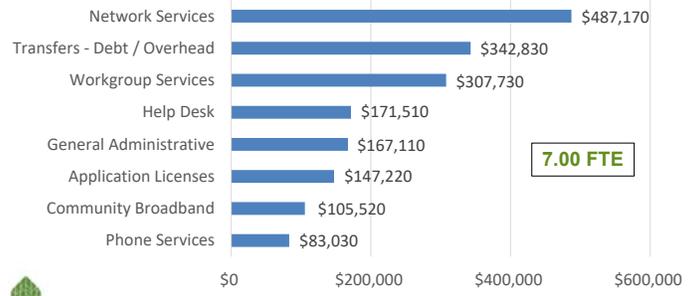
242

## Revenue Sources - IT



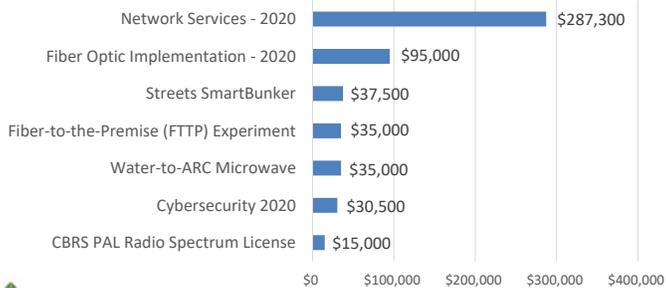
243

## Expenditure by Program - IT



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## 2020 Capital Projects - IT



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## Questions?

Questions?



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# 2020 BUDGET DEVELOPMENT

REMP (132 Fund)

Ashley Perl

OCTOBER 15, 2019

## REMP

### Renewable Energy Mitigation Program

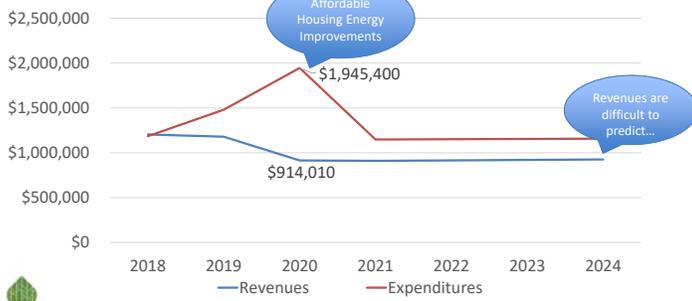
Development Fee  
Residential and Commercial  
Two Options: Fee or Mitigation

Intended Use of Fee:  
Energy Efficiency  
Renewable Energy



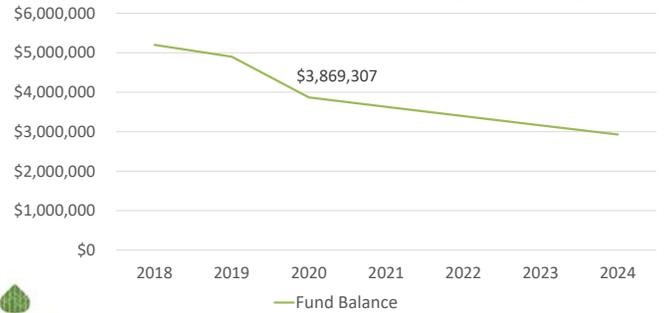
Protect our Environment

## Revenues & Expenditures



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## Fund Balance



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## Expenditure by Program

### 2020 Requested Base Authority = \$1,445,400

#### CORE: \$1,300,000

- o Grants
- o Engagement
- o Program Delivery



#### Climate Action Office: \$145,400

- o Energy Efficiency Programming
- o Renewable Energy Programs



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## Supplemental Requests

### Recommended:

- Energy Efficiency Upgrades - Affordable Housing: \$500K (One-Time)



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## Questions?



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## Adjustments from Prior Meetings:

Land Purchase - Mini Storage (2020 vs 2019)	\$11,000,000
Rio Grande Recycling - Trash Compactor	\$125,000
Lumberyard Development Adjustment	\$100,000
Forest Service Farm Bill	\$50,000
<b>Increases:</b>	<b>\$11,275,000</b>
Prepayment for BG III Fabrication	(\$2,800,000)
Police Weapons Replacement	(\$28,000)
<b>Decreases:</b>	<b>(\$2,828,000)</b>
<b>Net Change:</b>	<b>\$8,447,000</b>



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## Adjustments from Prior Meetings:

	2019 Orig. Budget	2020 Request	\$ Change	% Change
<b>Revenues</b>	<b>\$161,796,677</b>	<b>\$151,650,005</b>	<b>(\$10,146,672)</b>	<b>-6.3%</b>
Base Operating: On-Going	\$73,543,665	\$74,897,440	\$1,353,775	1.8%
Base Operating: One-Time	\$3,045,700	N/A	(\$3,045,700)	N/A
Supplementals	N/A	\$1,979,440	\$1,979,440	N/A
Total Operating	\$76,589,365	\$76,873,880	\$284,515	0.4%
Capital Outlay	\$36,363,750	\$28,660,750	(\$7,703,000)	-21.2%
Debt Service	\$7,464,880	\$7,814,750	\$349,870	4.7%
<b>Net Appropriations</b>	<b>\$120,417,995</b>	<b>\$113,349,380</b>	<b>(\$7,068,615)</b>	<b>-5.9%</b>
Transfers	\$30,318,290	\$34,501,270	\$4,182,980	13.8%
<b>Total Appropriations</b>	<b>\$150,736,285</b>	<b>\$147,850,650</b>	<b>(\$2,885,635)</b>	<b>-1.9%</b>
Ending Fund Balance	\$139,674,183	\$125,596,172	(\$14,078,011)	-10.1%



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## 2020 BUDGET DEVELOPMENT Kids First (152 Fund)

Shirley Ritter

OCTOBER 21, 2019

## What We Do: Affordability

- 12-22% of Family Gross Income for 1 Child
- ~\$1,500 Avg Cost / Month for 1 Child
- ~50 Families Receive Financial Aid (Range \$5 to \$49)



## What We Do: Accessibility

11 Childcare Programs - Aspen to Basalt  
Start-Up Funding

- Infant / Toddler Subsidy
- \$3,604 - \$4,325 / Infant Per Year
  - \$2,496 - \$2,995 / Toddler Per Year



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## What We Do: Quality

Quality Improvement Coaching  
Resource Teacher



Health Consulting  
Mental Health Consulting



Professional Development  
Quality Improvement Grants  
Education Incentives



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## Strategic Alignment



**Safe & Lived-in  
Community of Choice**



**Fiscal Health &  
Economic Vitality**

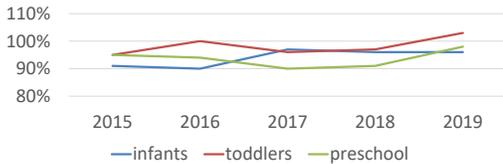
- Improve childcare affordability
- Increase early childhood education quality
- Increase childcare capacity
- Improve access of resources and services for families with young children
- Increase public awareness about the importance of early childhood education



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## On the Horizon

Licensed Capacity - % Filled



- Capacity - Physical space
- Capacity - Qualified Staffing of Existing and New Spaces



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## On the Horizon

### Capacity

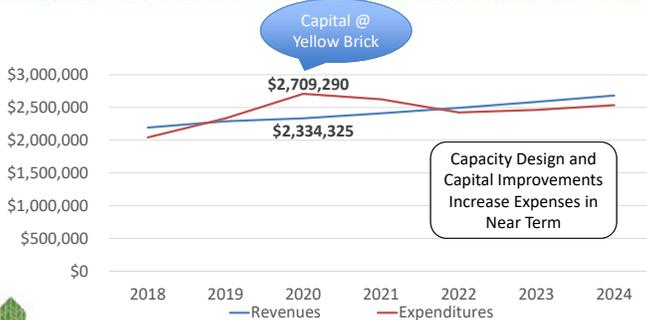
- Continuing the search for new and expanded sites
- Continuing to work with community partners & business leaders
- Kids First Fund can sustain a higher level of operational funding to childcare programs and families

### Qualified Childcare Staffing for Existing and New Spaces



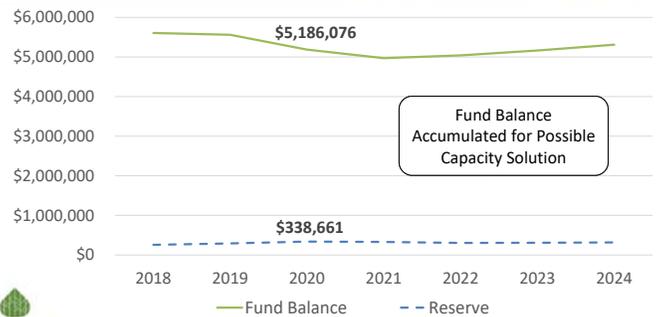
262

## Revenues & Expenditures



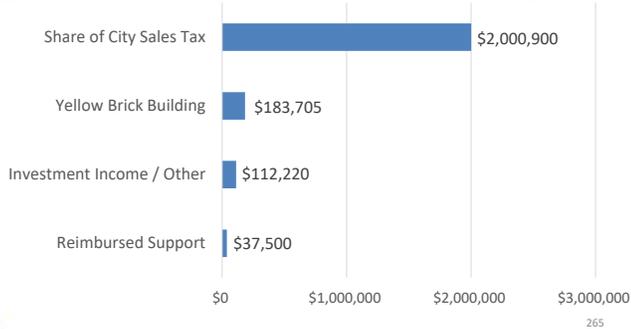
263

## Fund Balance



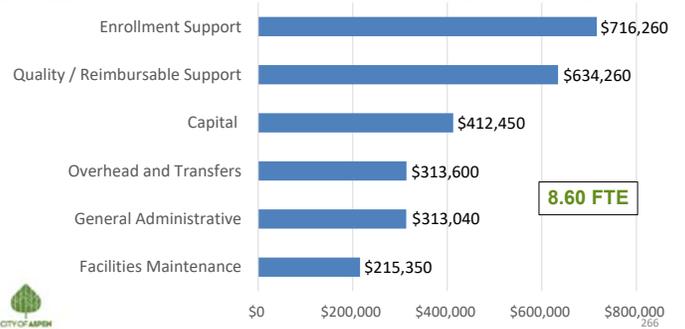
264

## Revenue Sources



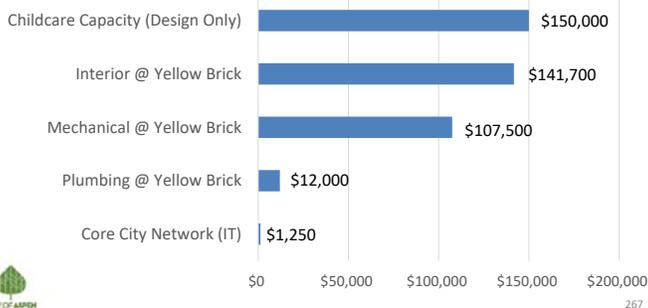
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## Expenditure by Program



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## 2020 Capital Projects



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## Supplemental Requests – Kids First

### Recommended

- Childcare Capacity Public Engagement: \$35,000 (One-Time)
- Resource Teacher (1.0 FTE): \$77,090 (On-Going)



268

Questions?



## 2020 BUDGET DEVELOPMENT

Transportation (141 Fund)

John Krueger

OCTOBER 21, 2019

## What We Do: Services

SERVICE	PROVIDER	Notes	2018 STATS
Transit	RFTA	8 routes, 16 vehicles, Rubey Park Transit Center	1.4M riders
On Demand	Downtowner	Limited service area	74,000 riders
Bike Share	WE-cycle	23 stations, 120 bikes	50,000 rides
Car Share	Car To Go	Membership program	230 members



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## What We Do: Supportive Efforts



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## Strategic Alignment

### Safe & Lived-in Community of Choice

#### Aspen Area Community Plan

- Limit AADT to 1993 levels.
- Accommodate additional person trips using TDM.

### Protect our Environment

#### Environmental Initiatives

- Battery electric buses
- Car To Go - Chevy Bolt EV
- Rubey Park features
- All services & programs

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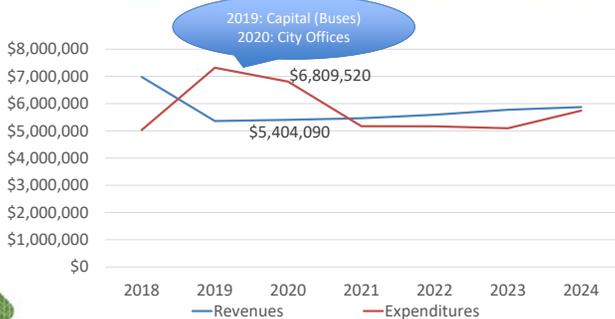
## On the Horizon



- Dockless mobility management plan
- On-demand service model
- Increased local transit services
- Fleet replacement policy
- Service to new employee housing

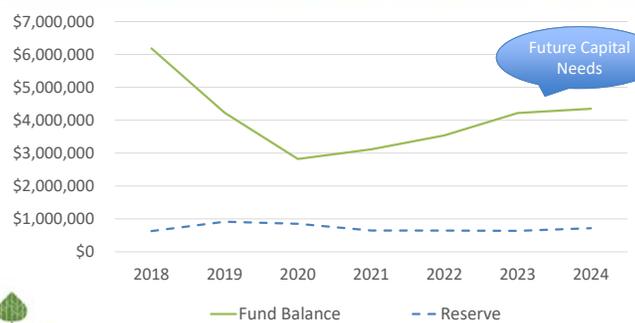
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## Revenues & Expenditures



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## Fund Balance

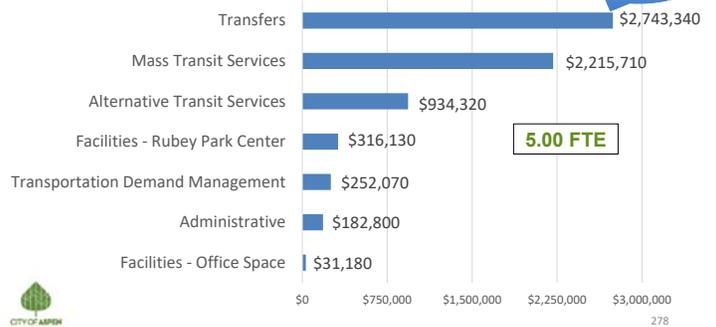


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## Revenue Sources



## Expenditure by Program



## 2020 Capital Projects



Questions?



## 2020 BUDGET DEVELOPMENT

Parking Services Department (451 Fund)

Mitch Osur

OCTOBER 21, 2019

## What We Do: Parking Management

- Downtown Core - 682 Spaces
- 5 Residential Zones - 2,600 Spaces
- Rio Grande Parking Garage - 311 Spaces
- Brush Creek Park and Ride - 200 Paved Spaces



## What We Do: Parking Management

- Buttermilk (May-November)
- Large Events
- Carpool Kiosk
- ARC, Music Tent, High School Football Games
- 72 Hour Complaints, Behind City Hall
- Construction and Reserved Signs



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## On the Horizon

- Technology Changes
- Vehicle Advancements
- Pricing Strategies



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## On the Horizon

Where does excess parking revenue go...



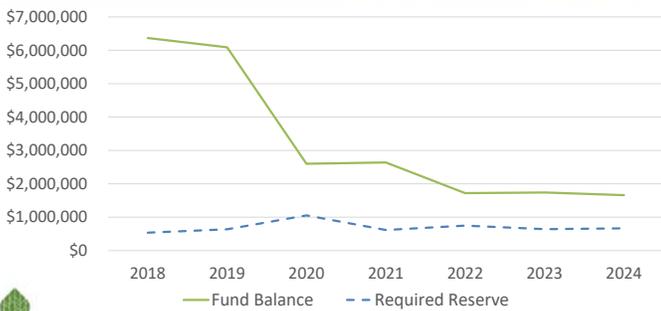
285

## Revenues & Expenditures



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## Fund Balance



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## Revenue Sources



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## Expenditure by Program



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## 2020 Capital Projects



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## Supplemental Requests

### Recommended:

- Radio & Dispatch Communication Fees: \$22,140 (On-Going)



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Questions?



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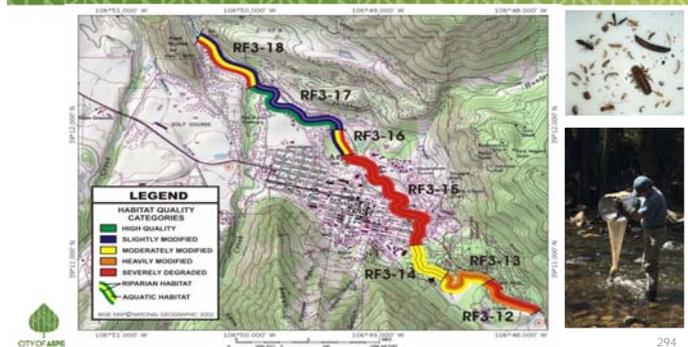
## 2020 BUDGET DEVELOPMENT

Clean River Program (160 Fund - Stormwater)

April Long, P.E.

OCTOBER 21, 2019

## What We Do – River Health

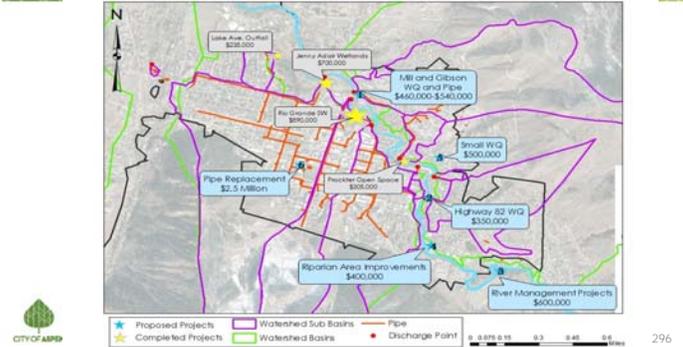


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## What We Do – River Health



## What We Do – River Health



## What We Do – River Health



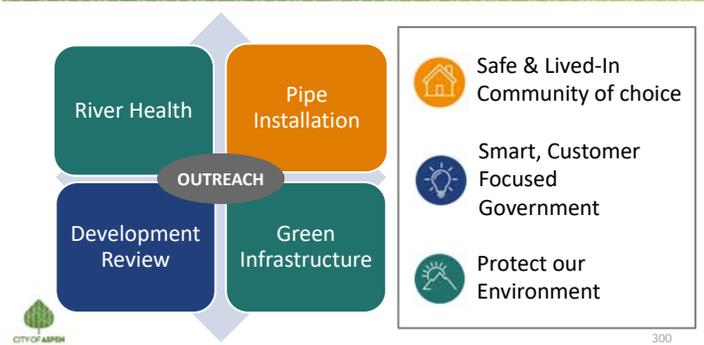
## What We Do – River Health



## What We Do – Infrastructure



## Strategic Alignment



## On the Horizon



- Funding gap
- Two more major outfalls
  - TMDL - State will set a standard and require implementation of a plan
  - Hotter future, less flow in river

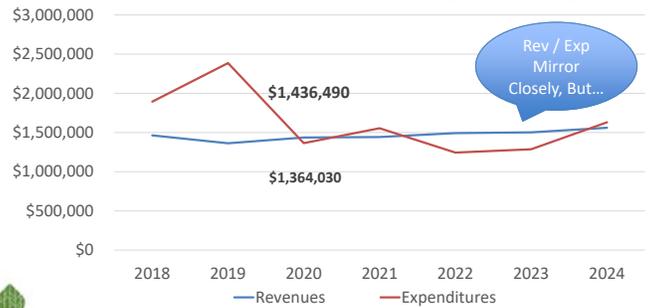


- Funding gap
- Emergency Replacement



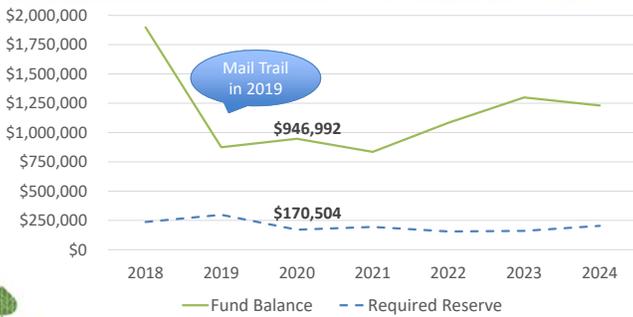
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## Revenues & Expenditures



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## Fund Balance



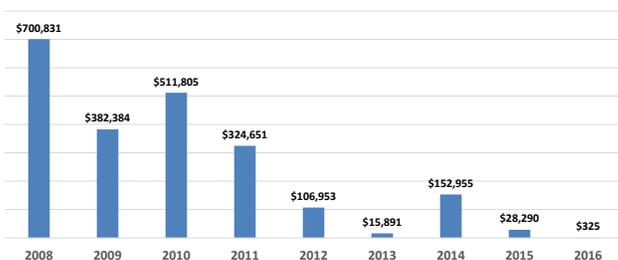
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## Revenue Sources



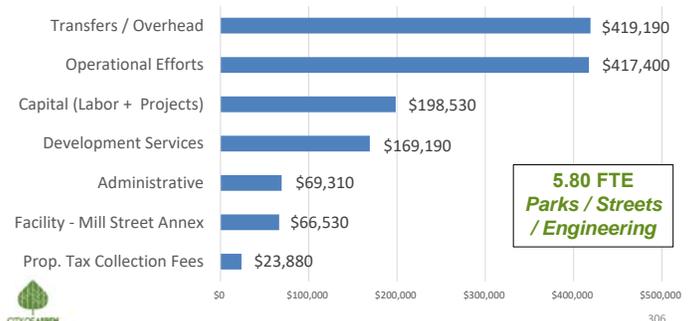
304

## Fee Phased Out



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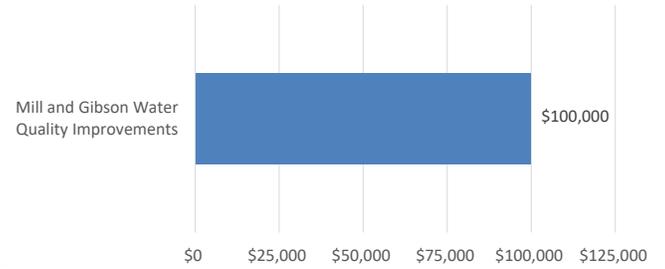
## Expenditure by Program



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CMP Replacements (Durant, Hopkins, Bleeker, Original, Spring, Francis, Mill, Aspen, Main)	\$4,811,000
Spring and Original Upgrades	\$4,560,000
Castle Creek Basin Improvements	\$1,380,000
Maroon Creek Basin Improvements	\$1,380,000
River Management Plan	\$720,000
Riverside McSkimming Basin	\$655,000
Brown Lane Branch	\$640,000
Gibson Ave	\$600,000
Garmish Improvements	\$600,000
Small Water Quality Facilities	\$600,000
Outfalls (E.Hopkins, Lone Pine, Oklahoma Flats)	\$492,000
Riparian Area Improvements	\$480,000
Garrish Park Water Quality	\$420,000
Eastwood Main System	\$310,000
River Management - Out Years	\$300,000
Green Streets	\$300,000
Mudflow Protection and Mitigation	\$240,000
Williams Woods Proposed System	\$223,000
River Bluff Townhomes Branch	\$176,000
<b>Grand Total</b>	<b>\$18,887,000</b>

## 2020 Capital Projects



Questions?



## Schedule

Budget Worksessions	Scheduled Topics / Funds
Monday, October 7	Overview, General Fund & Asset Management Plan Fund
Monday, October 14	Parks and Open Space, Golf, Housing Development
Tuesday, October 15	Grants, Wheeler Opera House, Employee Benefits, Employee Housing, Information Technology, REMP
Monday, October 21	Kids First, Parking, Transportation, Stormwater
Monday, October 28	Water, Electric, Tourism Promotion, Public Education
Tuesday, October 29	Truscott, Marolt, APCHA, Smuggler, Truscott II, Aspen Country Inn

Adoption Meetings	Scheduled Topics
Monday, November 12	1 <sup>st</sup> Reading of Fee Ordinance & Budget Resolutions (proposed to push to Nov 26)
Monday, November 26	2 <sup>nd</sup> Reading of Fee Ordinance (desired adoption by 12/1), Mill Levy (if possible)
Monday, December 10	Back-Up Date Mill Levy Resolution (mandatory certification by Dec 15)



## 2020 BUDGET DEVELOPMENT

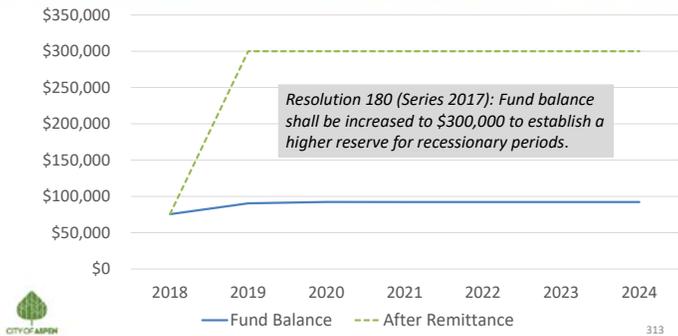
### Tourism Promotion Fund (130 Fund)

OCTOBER 28, 2019

## Revenues & Expenditures

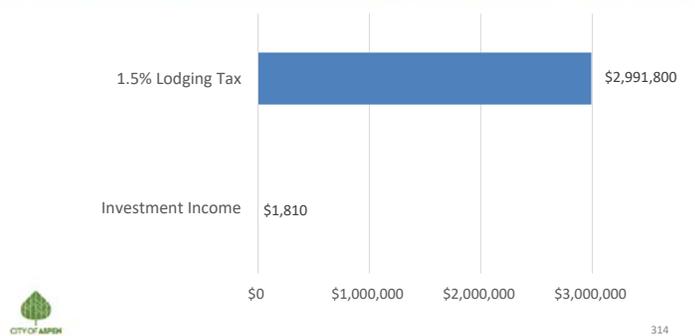


## Fund Balance



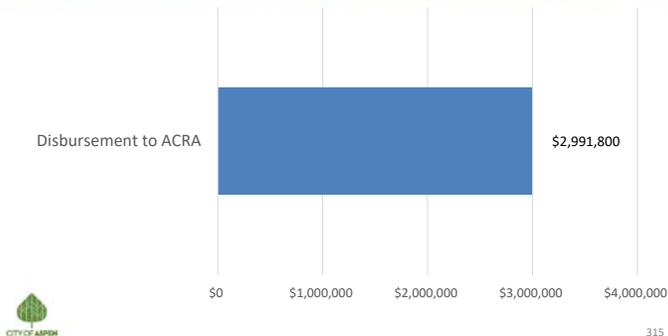
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## Revenue Sources



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## Expenditure by Program



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Questions?



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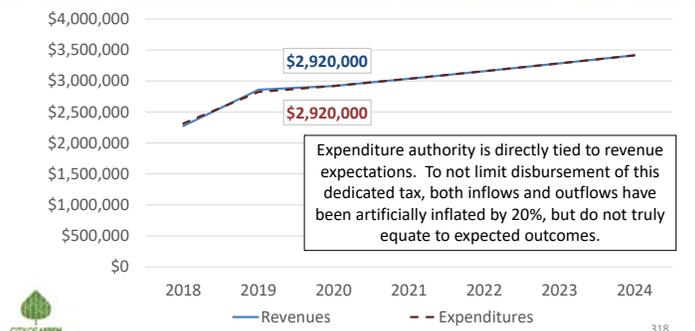


## 2020 BUDGET DEVELOPMENT

Public Education Fund (131 Fund)

OCTOBER 28, 2019

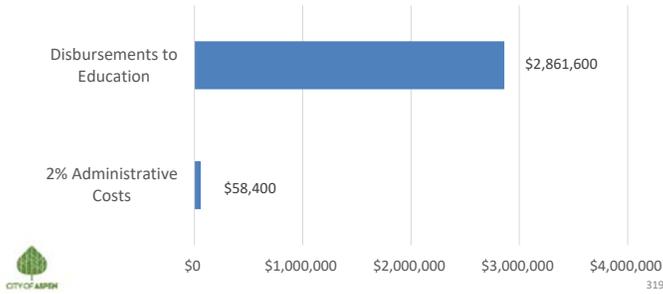
## Revenues & Expenditures



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## Expenditure by Program

0.3% Dedicated Sales Tax – Sunset 12/31/2021



319

# Questions?



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## 2020 BUDGET DEVELOPMENT

Water (421 Fund)

Tyler Christoff; Margaret Medellin;  
Ryan Loebach; Lee Ledesma

OCTOBER 28, 2019



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## What We Do:



We provide clean, safe, and reliable water to the Aspen community

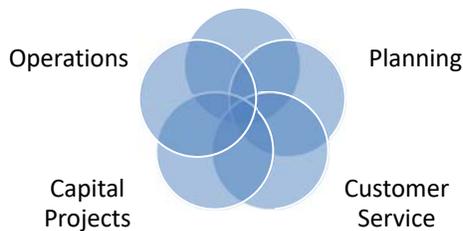


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## How We Do it:

Aspen's Integrated Water Supply System

Programs



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## Strategic Alignment

- Community Engagement
- Safe & Lived-In Community of Choice
- Protect our Environment
- Smart, Customer Focused Government
- Fiscal Health & Economic Vitality

Utility service is a core function of our local government



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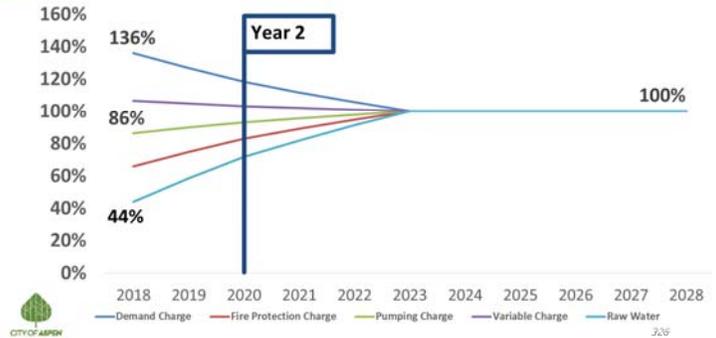
## On the Horizon

- Aspen Intelligent Metering (AIM)
- Integrated Resource Plan
- Drought Response Plan
- Rates



325

## 5 Year Cost of Service Transition



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## Year 2 - Residential Water Service

WATER UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
Water Variable	\$27.59	7.08%	\$29.50
Water Demand	\$16.02	1.33%	\$16.23
Fire Charge	\$6.88	20.41%	\$8.28
Pump Charge	\$0.00	12.58%	\$0.00
<b>Average Residential -- Downtown</b>	<b>\$50.49</b>		<b>\$54.02</b>
<i>2.67 ECUs &amp; 0 Pumps / 10,000 gallons</i>			<b>6.99%</b>



327

## Year 2 – Residential Water Service

WATER UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
Water Variable	\$167.57	7.08%	\$179.34
Water Demand	\$48.00	1.33%	\$48.64
Fire Charge	\$20.61	20.41%	\$24.82
Pump Charge	\$105.21	12.58%	\$118.45
<b>Average Residential -- Red Mtn.</b>	<b>\$341.39</b>		<b>\$371.24</b>
<i>4.0 ECUs &amp; 1 Pumps / 50,000 gallons</i>			<b>8.74%</b>



328

## Year 2 – Commercial Water Service

WATER UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
Water Variable	\$325.46	7.08%	\$348.29
Water Demand	\$54.83	1.33%	\$55.57
Fire Charge	\$23.55	20.41%	\$28.33
Pump Charge	\$0.00	12.58%	\$0.00
<b>Average Commercial</b>	<b>\$403.84</b>		<b>\$432.19</b>
<i>9.14 ECUS &amp; 0 Pumps / 100,000 gallons</i>			<b>7.02%</b>



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## Revenues & Expenditures



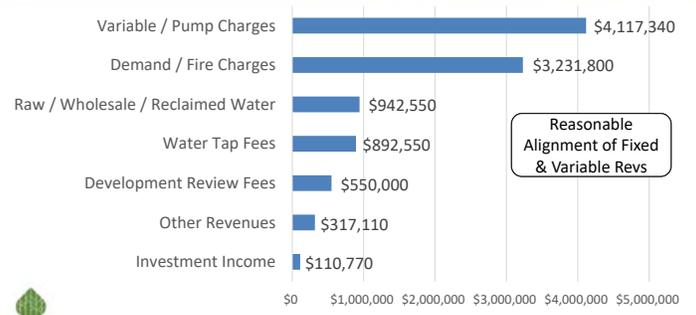
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## Fund Balance



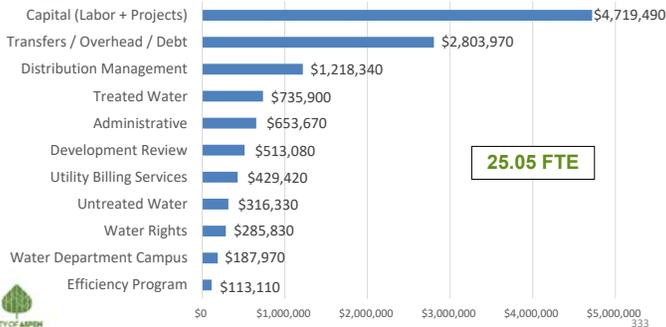
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## Revenue Sources



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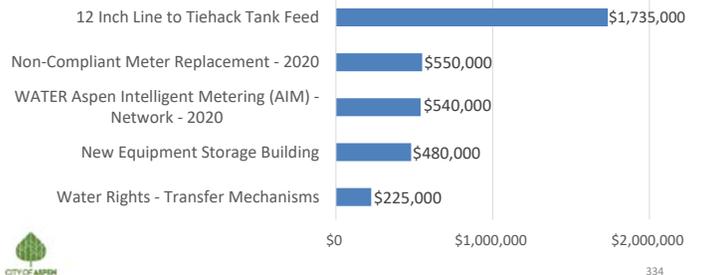
## Expenditure by Program



333

## 2020 Capital Projects

### Largest 5 Projects in 2020



334

## Supplemental Requests

### Recommended:

- AIM Operating costs: \$56,000 (On-Going)
- UB Supervisor (0.15): \$24,340 (On-Going)\*  
\* Net Cost After Repurposing Existing Authority for 0.35 FTE
- Electricity – Renewable Energy Premium: \$7,000 (On-Going)



335

## Questions?

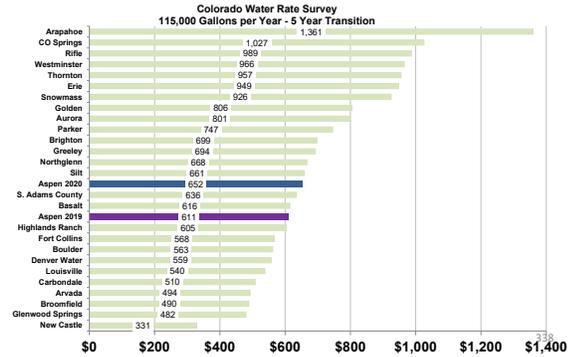


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WATER UTILITY INVESTMENT CHARGE - TAP FEES					
Billing Areas	2019 Tap Fees	2020 Tap Fees - RCN in 2018	% Increase	2020 Tap Fees - RCN in 2019	% Increase
1	\$7,019	\$7,960	13%	\$9,754	39%
2	\$14,038	\$15,920	13%	\$19,508	39%
3	\$14,038	\$15,920	13%	\$19,508	39%
4	\$8,774	\$9,950	13%	\$12,193	39%
5	\$12,283	\$13,930	13%	\$17,070	39%
6	\$14,038	\$15,920	13%	\$19,508	39%
7	\$10,529	\$11,940	13%	\$14,631	39%

RCN = REPLACEMENT COST NEW

337



## 2020 BUDGET DEVELOPMENT

Electric (431 Fund)

Tyler Christoff; Margaret Medellin;  
Ryan Loebach; Lee Ledesma

OCTOBER 28, 2019

## What We Do:

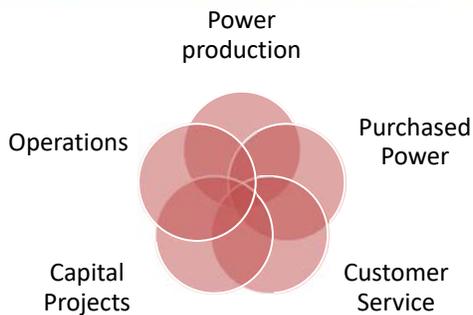


We provide safe, reliable, and renewable electricity to our community



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## How We Do It:



341

## Strategic Alignment



Community Engagement



Safe & Lived-In Community of Choice



Protect our Environment



Smart, Customer Focused Government



Fiscal Health & Economic Vitality

Utility service is a core function of our local government



342

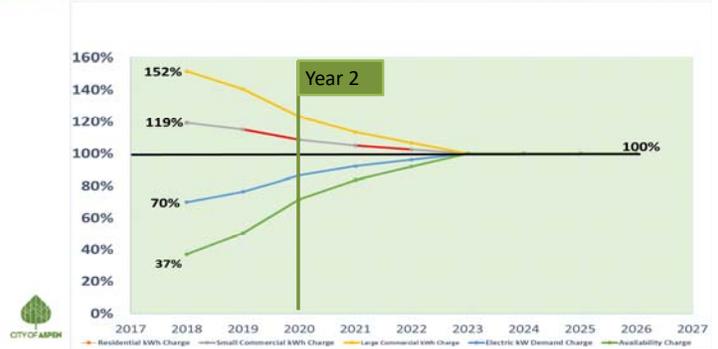
## On the Horizon

- Aspen Intelligent Metering (AIM) 
- Infrastructure Replacement 
- Rates 



343

## 5-Year Cost of Service Transition



343

## Year 2 – Electric Residential – Aspen Average

ELECTRIC UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
kWh Charges	\$180.86	-0.40%	\$180.07
kW Charges	\$0.00	0.00%	\$0.00
Availability Charges	\$24.86	50.20%	\$36.68
<b>Average Residential - Aspen</b>	<b>\$205.72</b>		<b>\$216.75</b>
200 AMP Service / 1500 kwh			5.36%



345

## Year 2 – Electric Small Commercial

ELECTRIC UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
kWh Charges	\$207.40	-0.40%	\$206.57
kW Charges	\$0.00	0.00%	\$0.00
Availability Charges	\$29.17	51.40%	\$35.12
<b>Average Small Commercial</b>	<b>\$236.57</b>		<b>\$241.69</b>
200 AMP Service / 2,000 kwh			2.16%



346

## Year 2 – Electric Large Commercial

ELECTRIC UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
kWh Charges	\$3,669.10	-7.50%	\$3,394.74
kW Charges	\$1,848.30	19.40%	\$2,207.40
Availability Charges	\$41.81	62.30%	\$67.87
<b>Average Large Commercial</b>	<b>\$5,559.21</b>		<b>\$5,670.01</b>
400 AMP Service / 45,000 kwh / 130 kw			1.99%



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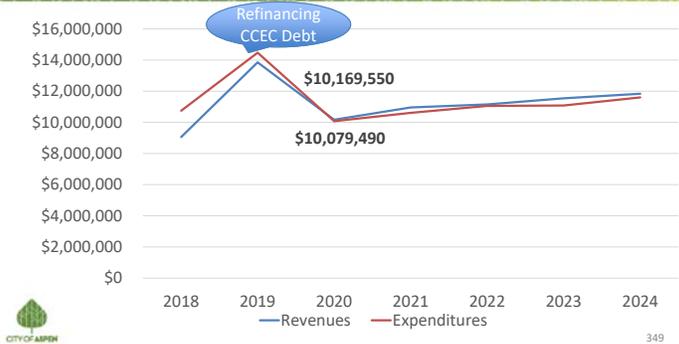
## Year 2 – Electric Residential – State Average

ELECTRIC UTILITY RATES	2019 AVERAGE BILL	PROPOSED RATE CHANGE	2020 AVERAGE BILL
kWh Charges	\$68.22	-0.40%	\$67.92
kW Charges	\$0.00	0.00%	\$0.00
Availability Charges	\$24.86	50.20%	\$36.68
<b>Average Residential - State</b>	<b>\$93.08</b>		<b>\$104.60</b>
200 AMP Service / 700 kwh			12.38%

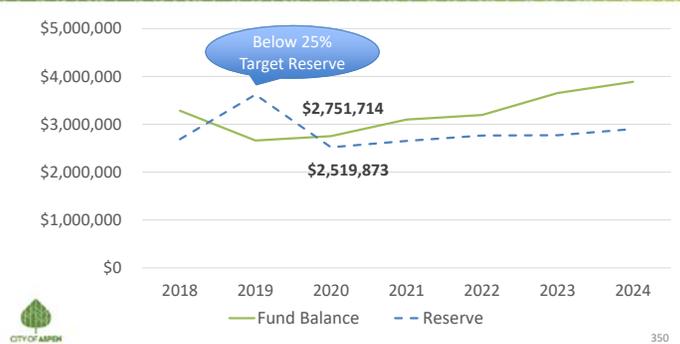


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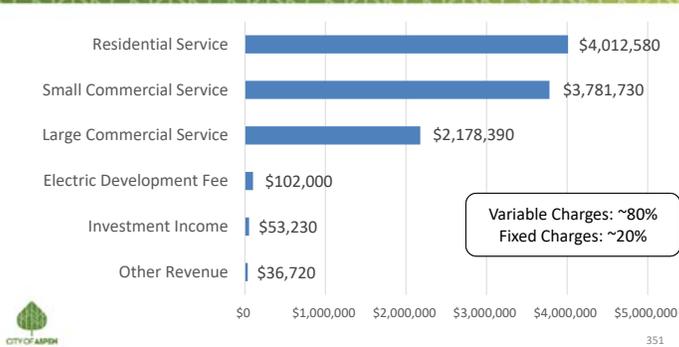
## Revenues & Expenditures



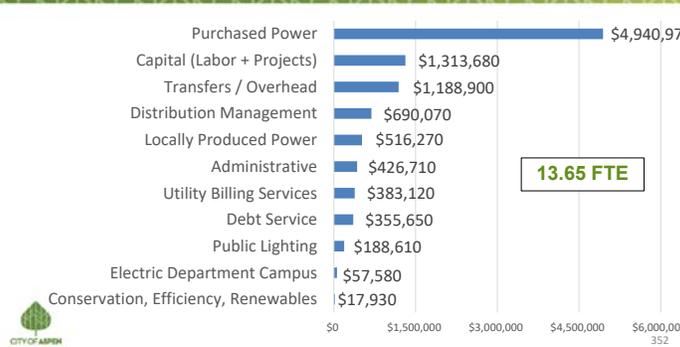
## Fund Balance



## Revenue Sources



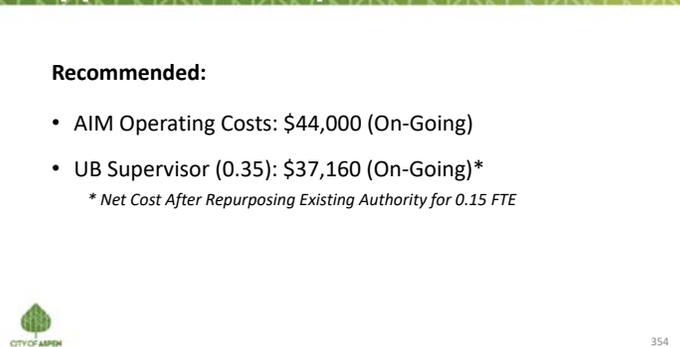
## Expenditure by Program



## 2020 Capital Projects



## Supplemental Requests







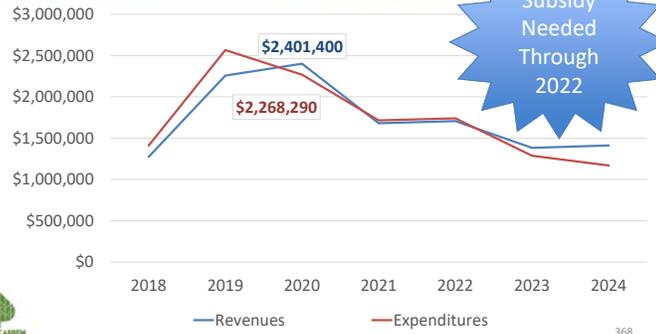
## On the Horizon

- Redevelopment Opportunity
  - Adding Density – 100 Building



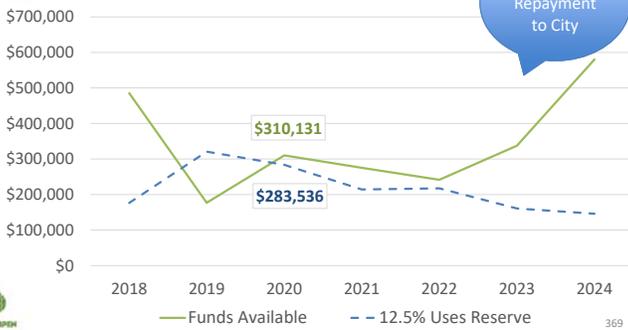
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## Revenues & Expenditures



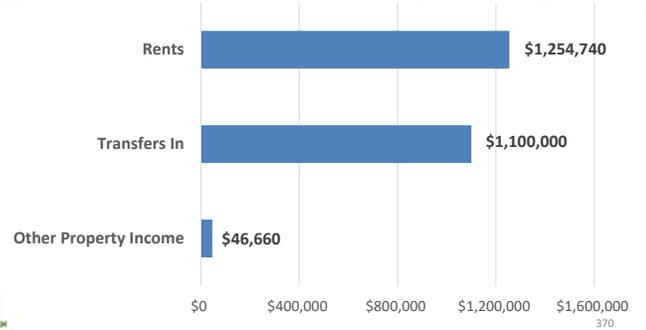
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## Fund Balance



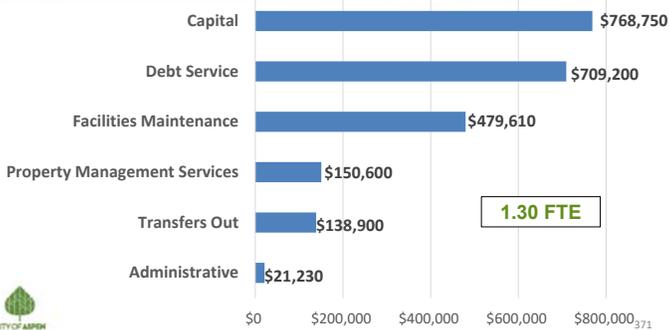
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## Revenue Sources



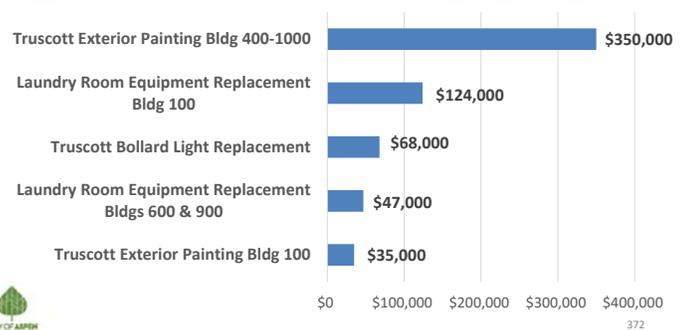
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## Expenditure by Program



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## 2020 Capital Projects



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## Supplemental Requests

**Recommended:**

- Renewable Energy Premium: \$1,500 (On-Going)



373

## Questions?



374



## 2020 BUDGET DEVELOPMENT

Marolt Fund (492 Fund)

OCTOBER 29, 2019



377

## The Property

- 100 Seasonal Units
  - Summer – MAA
  - Winter – Temporary Workforce – Priority to Employers



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## On the Horizon

- MAA Renovation of Cafeteria Space
- Future Renovation



377

## Revenues & Expenditures



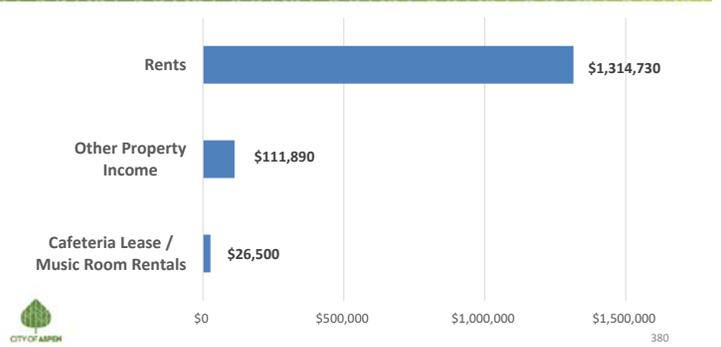
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## Fund Balance



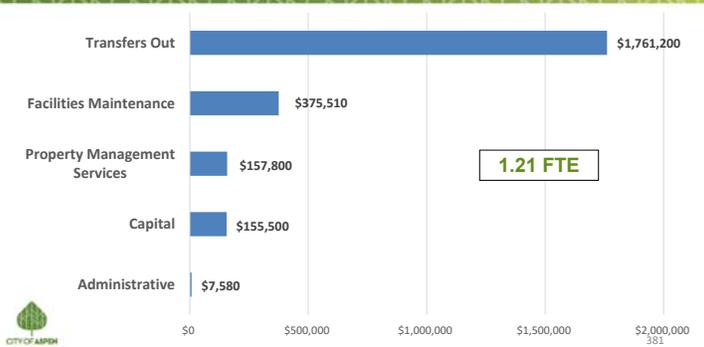
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## Revenue Sources



380

## Expenditure by Program



381

## 2020 Capital Projects



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## Supplemental Requests

### Recommended:

- Renewable Energy Premium: \$2,400 (On-Going)



383

## Questions?



384

**2020 BUDGET DEVELOPMENT**  
Housing Administration Fund (620 Fund)

Mike Kosdrosky – APCHA Director      OCTOBER 29, 2019

### Who We Are

Intergovernmental agreement between Pitkin County and the City of Aspen

8 Seats Total:  
4 – Elected Officials  
4 – Citizen Appointees

Staffing the Main office and the Properties office

### What We Do

**Big Picture**  
Oversee affordable workforce housing program and partner in AH development projects

**Policy**  
Appointed Board of Directors in consultation with City Council and BOCC

**Daily Operations**  
**Administration:**  
- Qualifications  
- Sales  
- Compliance  
- Property Mgmt.  
- Maintenance  
- Policy Research and Recommendations

### Total Housing Inventory

Total Units: 3,034

Category	Number	Percent
<50%	128	4%
50-85%	522	17%
85-130%	708	23%
130-205%	585	19%
205-240%	93	3%
No Income Limit RO	998	33%

### Estimated Occupants by Age Group

19%      15%  
66%

■ Under 18   ■ 18-65   ■ 65 and Older

### APCHA Satisfaction

Overall, how satisfied or dissatisfied are you with the APCHA housing program?

Answered: 549   Skipped: 1

Satisfaction Level	Percentage
Very satisfied	~25%
Satisfied	~35%
Somewhat satisfied	~20%
Somewhat dissatisfied	~10%
Very dissatisfied	~5%

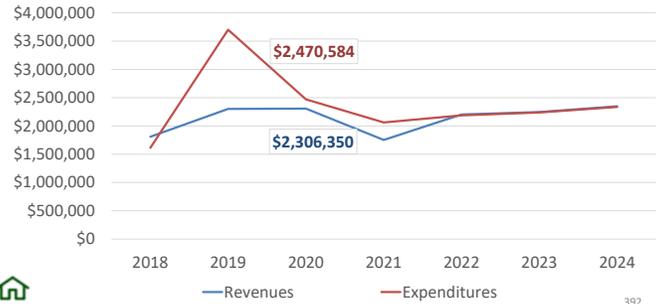
## On the Horizon

- 5-Year Strategic Plan
- HomeTrek Implementation 2019-2020
  - Additional Licensing Costs
- Program Census 2020/2021
- On-Going Salesforce Licensing Costs Starting in 2021



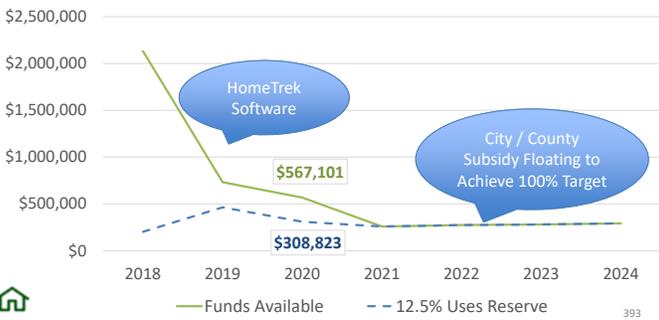
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## Revenues & Expenditures Trends



392

## Fund Balance



393

## Floating City / County Subsidy

	2020	2021	2022	2023	2024
Aggregate Subsidy	\$809,400	\$736,200	\$1,010,600	\$998,100	\$1,215,100
Percent Change	2%	(9%)	37%	(1%)	22%



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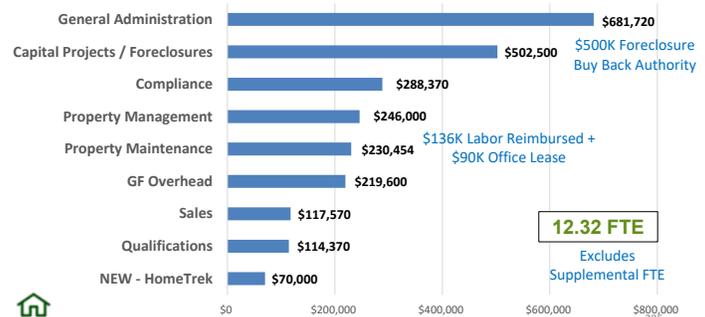
## Revenue Sources



\* Placeholder Estimate – Net Zero with Offsetting Expense Line Item

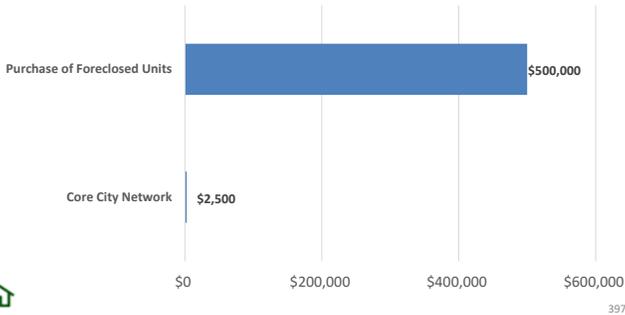
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## Expenditure by Program



396

## 2020 Capital Projects



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## Supplementals

### Supported By City / County Administration:

- Hearing Officer (1.0 FTE): \$60,000 (On-Going)
- Legal Fees: \$50,000 (On-Going)

### Not Supported By City / County Administration:

- Land Use Case Review Services: \$20,000 (On-Going)



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## Questions?



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**2020 BUDGET DEVELOPMENT**  
Smuggler Housing Fund (622 Fund)

Mike Kosdrosky – APCHA Director      OCTOBER 29, 2019

## The Property

- 11 Low Income Units



401

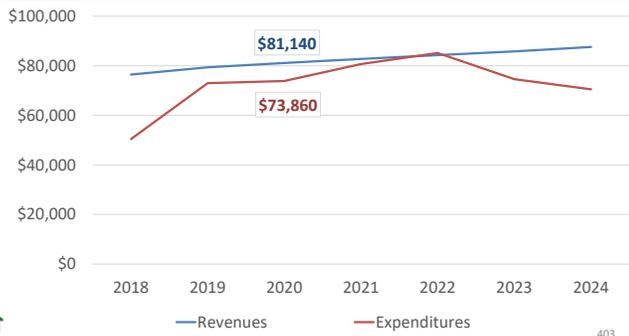
## On The Horizon

- Redevelopment Opportunity vs Capital Improvements



402

## Revenues and Expenditures



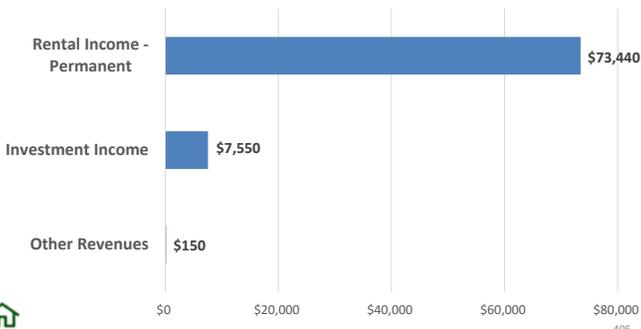
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## Fund Balance



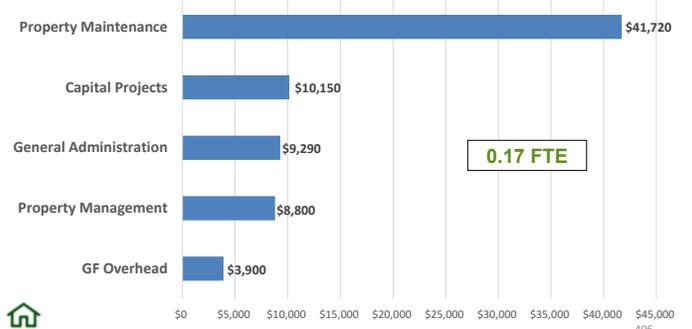
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## Revenues Sources



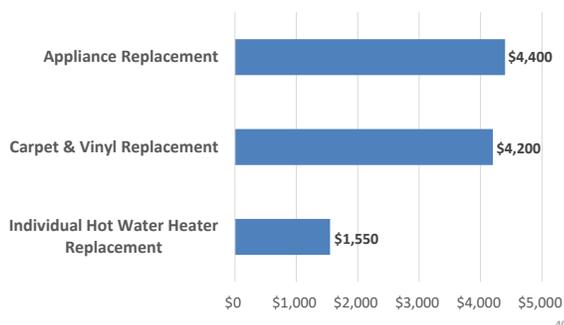
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## Expenditures by Program



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## 2020 Capital Projects



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Questions?



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**2020 BUDGET DEVELOPMENT**  
Truscott II Housing Fund (641 Fund)

Mike Kosdrosky / Pete Strecker      OCTOBER 29, 2019

## The Property

- 87 Long-Term Units
- Previously Funded Tax Credit Project



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## On The Horizon

- Structural Concerns @ 200 & 300 Buildings
- LURA Restrictions Through 2032
- Redevelopment Opportunity & Outstanding CHFA Loan
- Partnership Structure



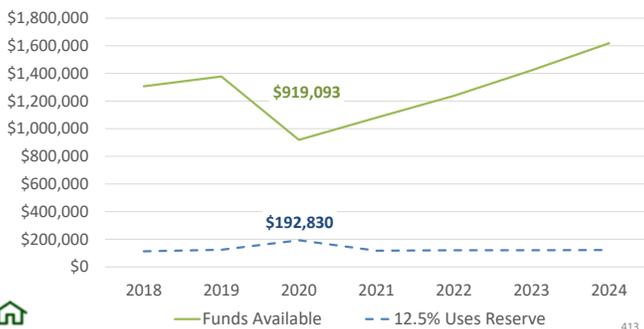
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## Revenues & Expenditures



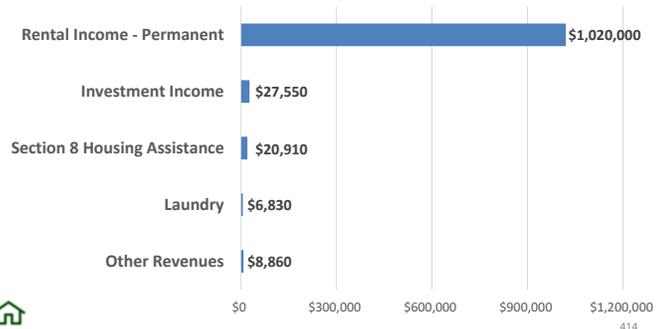
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## Fund Balance



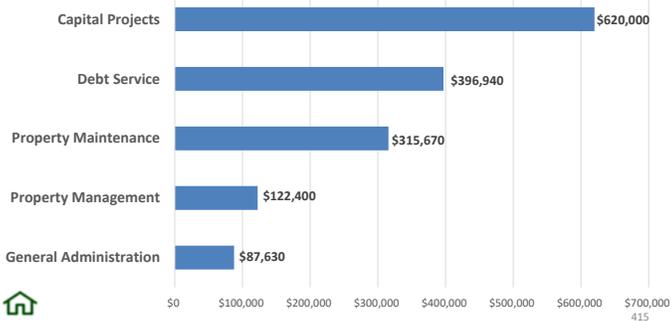
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## Revenue Sources



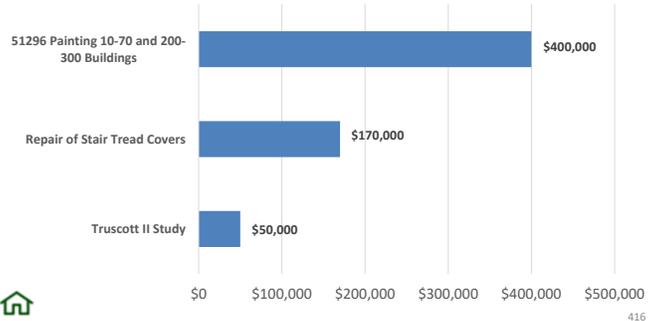
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## Expenditures By Program



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## 2020 Capital Projects



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Questions?



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**CITY OF ASPEN**

**Aspen Pitkin County Housing Authority**  
*Strengthening Community Through Workforce Housing*

**2020 BUDGET DEVELOPMENT**  
 Aspen Country Inn Housing Fund (642 Fund)

Mike Kosdrosky / Pete Strecker      OCTOBER 29, 2019

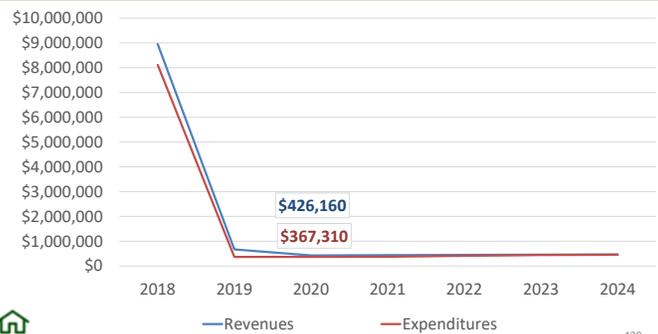
## The Property

- 40 Long-Term Units with Senior Priority
- Tax Credit Project (2019 Final Payment Received)



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## Revenues & Expenditures



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## Fund Balance

### Works Differently from Other City Funds

- Required Operating Reserve of \$122,190
- Increasing Replacement Reserve of \$14,000 / Yr.



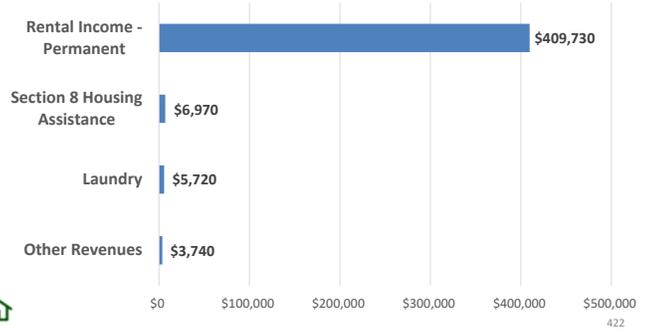
### Additional Operating Revenues

- Deferred Developer Fee (\$186,000)
- City Loan (\$2.583M)



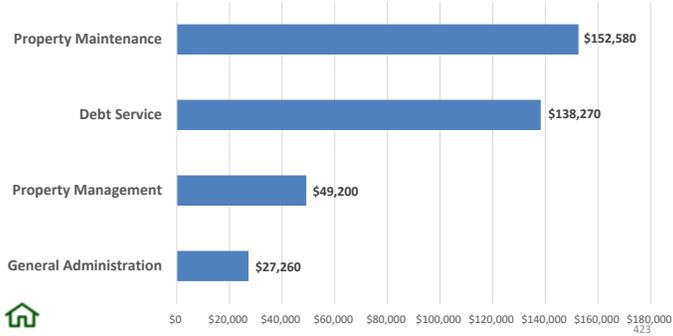
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## Revenue Sources



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## Expenditures By Program



423

Questions?



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## 2020 BUDGET WRAP-UP

November 4, 2019

## Adjustments from Prior Meetings:

Land Purchase - Mini Storage (2020 vs 2019)	\$11,000,000
Rio Grande Recycling - Trash Compactor	\$125,000
Lumberyard Development Adjustment	\$100,000
Forest Service Farm Bill	\$50,000
<b>Increases:</b>	<b>\$11,275,000</b>
Prepayment for BG III Fabrication	(\$2,800,000)
Police Weapons Replacement	(\$28,000)
<b>Decreases:</b>	<b>(\$2,828,000)</b>
<b>Net Change:</b>	<b>\$8,447,000</b>



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## Adjustments from Prior Meetings:

	2019 Orig. Budget	2020 Request	\$ Change	% Change
<b>Revenues</b>	<b>\$161,796,677</b>	<b>\$151,650,005</b>	<b>(\$10,146,672)</b>	<b>-6.3%</b>
Base Operating: On-Going	\$73,543,665	\$74,897,440	\$1,353,775	1.8%
Base Operating: One-Time	\$3,045,700	N/A	(\$3,045,700)	N/A
Supplementals	N/A	\$1,979,440	\$1,979,440	N/A
Total Operating	\$76,589,365	\$76,873,880	\$284,515	0.4%
Capital Outlay	\$36,363,750	\$28,660,750	(\$7,703,000)	-21.2%
Debt Service	\$7,464,880	\$7,814,750	\$349,870	4.7%
<b>Net Appropriations</b>	<b>\$120,417,995</b>	<b>\$113,349,380</b>	<b>(\$7,068,615)</b>	<b>-5.9%</b>
Transfers	\$30,318,290	\$34,501,270	\$4,182,980	13.8%
<b>Total Appropriations</b>	<b>\$150,736,285</b>	<b>\$147,850,650</b>	<b>(\$2,885,635)</b>	<b>-1.9%</b>
Ending Fund Balance	\$139,674,183	\$125,596,172	(\$14,078,011)	-10.1%

CITY OF ASPEN

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## Outstanding COA Items from Prior Sessions

- Valet Parking Near Gondola Plaza – **Discontinue for 2019/2020**
- Senior Access to the ARC – **Maintain Staff Recommendation**
- Park / Midland Mobility – **Continue w/ Feedback & Lab in Spring**
- On Mountain Comedy – **Outside Sponsorship Would Be OK**



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## Council Budget

	Estimated Cost	2019 Budget
Property Insurance		3,680
Phones		4,780
Postage		100
Other Purchased Services		200
Office Supplies		1,040
Other General Supplies And Materials		2,920
Food		6,970
<b>Other</b>	<b>19,690</b>	<b>19,690</b>
Holiday Party / Community Picnic	26,530	
<b>Events</b>	<b>26,530</b>	<b>26,530</b>



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## Council Budget

	Estimated Cost	2019 Budget
Sister Cities	Unknown	
Miscellaneous	Unknown	
CML	3,400	
NWCOG	500	
I-70 Coalition	1,800	
Club 20	2,000	
CAST	9,600	
<b>Travel &amp; Training</b>	<b>17,300</b>	<b>10,400</b>
Miscellaneous	Unknown	
CML	29,100	
NWCOG	21,900	

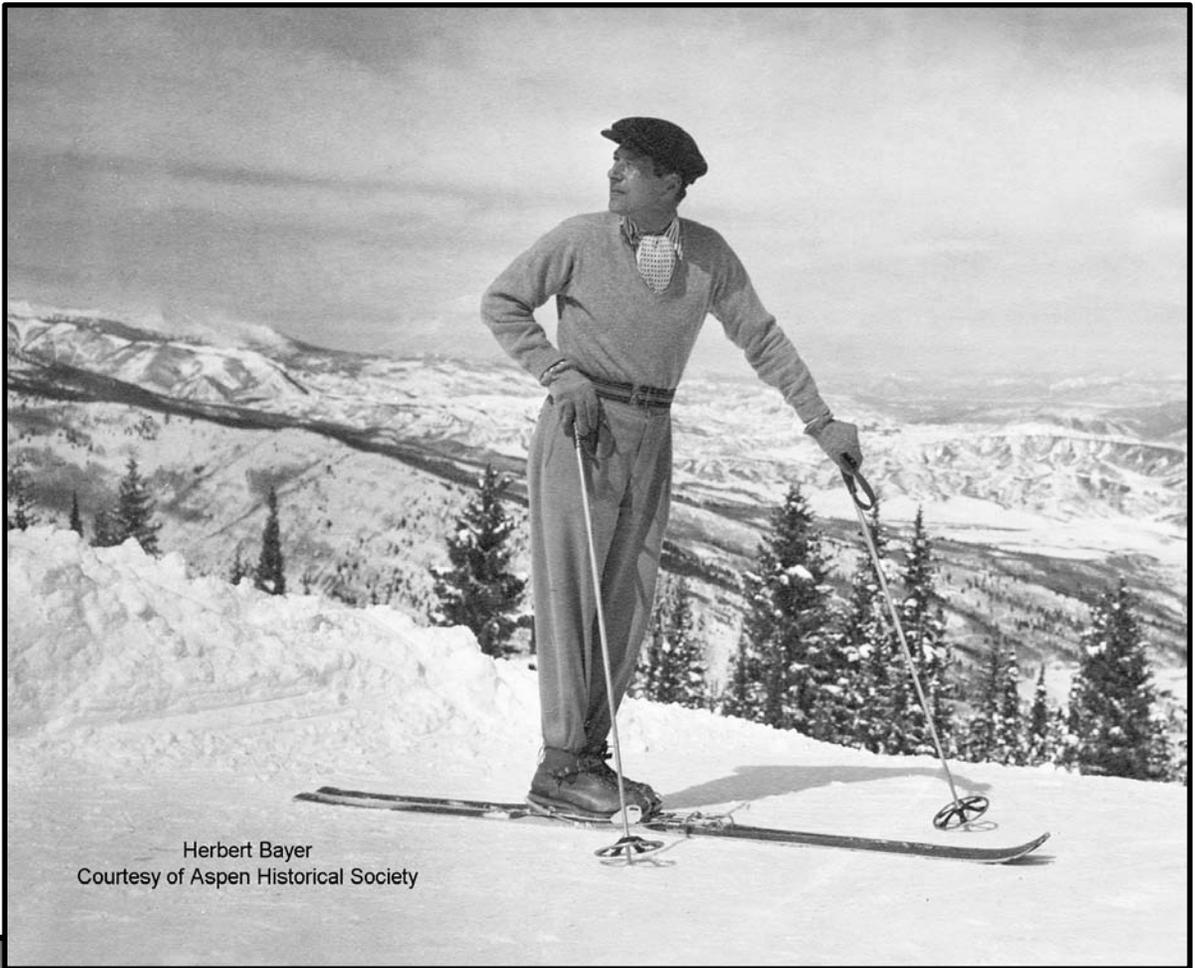


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## The End...?



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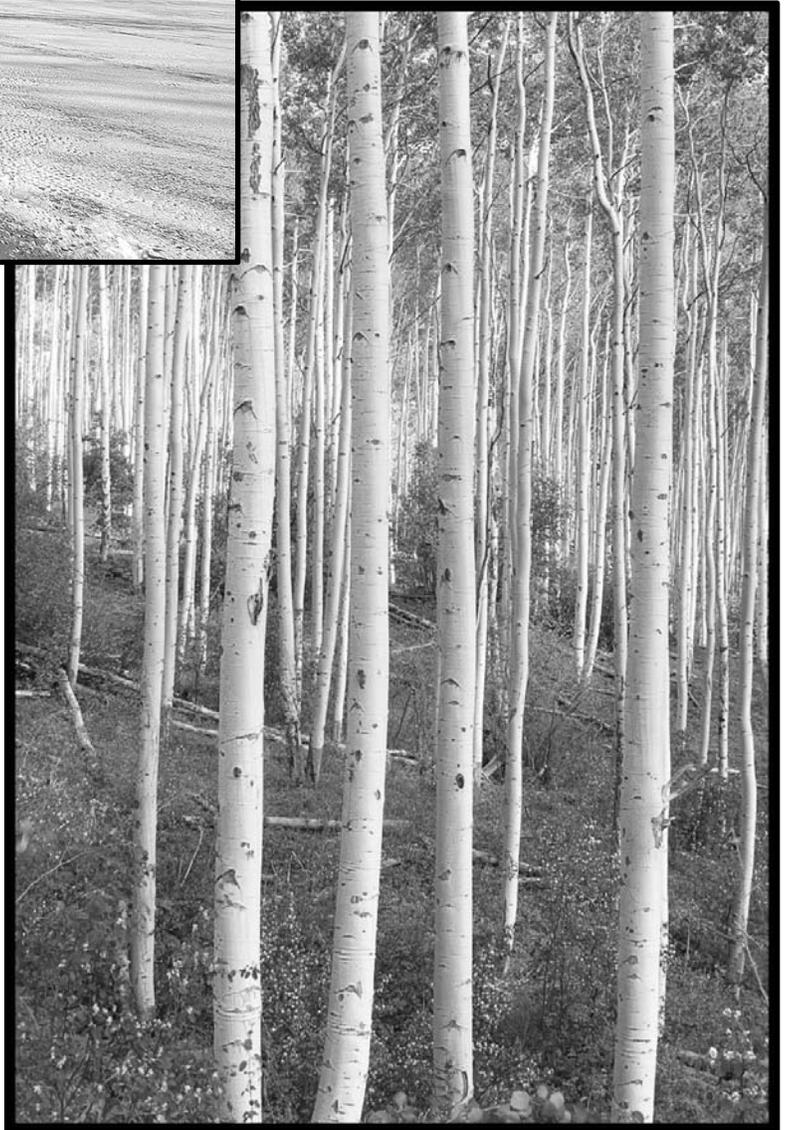
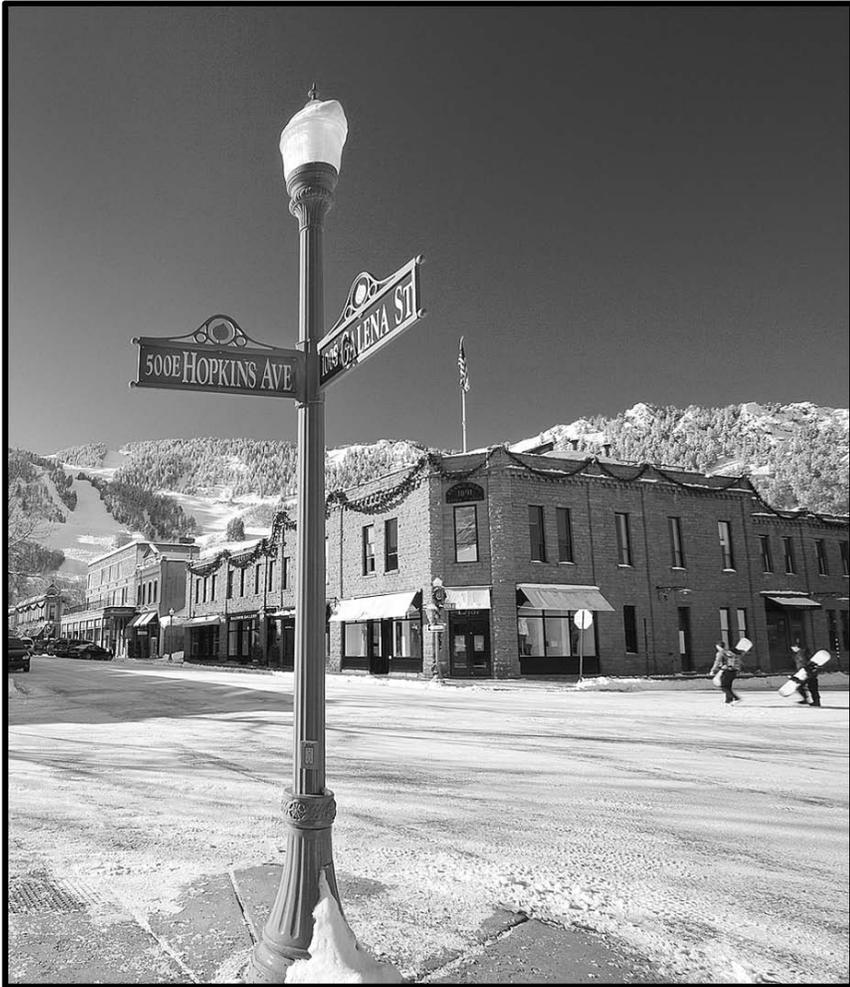
Herbert Bayer  
Courtesy of Aspen Historical Society





CITY OF **ASPEN**

## Appendix





# Financial and Investment Policies

Last Adopted: December 11, 2017

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## FINANCIAL POLICIES

### INTRODUCTION

The City of Aspen (“City”) is a Colorado home rule municipality operating under its City Charter (“Charter”). The City functions under the direction of a City Manager (“Manager”) who is appointed by a Mayor and four-member City Council (“Council”). The State Constitution and the City Charter provide the basic legal requirements and timelines for policies, while Council approves goals, ordinances and resolutions that provide more specific direction that responds to the needs of the City.

The City of Aspen Staff (“Staff”) has an important responsibility to carefully account for public funds, to manage municipal finances wisely and to plan and provide for the adequate funding of services desired by the public and as required by laws, rules or regulations, including the provision and maintenance of public facilities and improvements. The financial goals and policies set forth in this document are intended to establish guidelines for the continued financial strength and stability of the City.

### FINANCIAL GOALS

Financial goals are broad, timeless statements of the financial management the City seeks to maintain. A fiscal policy that is adopted, adhered to and regularly reviewed is recognized as the cornerstone of sound financial management. The financial goals for the City of Aspen are:

- To promote cooperation and coordination within the City in the delivery of services.
- To provide full value for each tax dollar by delivering quality services efficiently and on a cost-effective basis.
- To preserve quality of life by providing and maintaining adequate financial resources and capital assets necessary to sustain the desired level of municipal services and meet long-term needs.
- To respond to changes in the economy, the priorities of governmental and non-governmental organizations and other changes that may affect financial well-being.
- To minimize financial risk in providing services and maintain a strong credit rating in the financial community.
- To annually prepare a budget, submit it to Council for approval and publicly issue a budget document.
- To identify costs and funding sources before recommending approval of capital and operating budgets.
- To view the budget as a dynamic rather than static plan requiring periodic adjustments as circumstances change.

### FINANCIAL REPORTING AND AUDITING

## FINANCIAL AND INVESTMENT POLICIES

The City will establish and maintain a high standard of accounting practices. Accounting standards will conform to Generally Accepted Accounting Principles (“GAAP”) as outlined by the Governmental Accounting Standards Board (“GASB”). Accounting standards will reflect Best Practices recommended by the Government Finance Officers Association (“GFOA”).

After each fiscal year, a comprehensive annual financial report will be prepared for the City and a certified public accounting firm will conduct an audit of the City’s records. The comprehensive annual financial report will include an independent audit opinion regarding presentation of the financial statements, taken as a whole, in conformity with accounting principles generally accepted in the United States. This report shall be made available to Council, staff, bond-rating agencies and the general public. The accounting firm will also issue a communication to City Council regarding the important observations arising from the audit.

The City will complete periodic reports as needed and requested by the City Manager and Council, which may include monthly revenue and expenditure reports, quarterly forecast reports, sales tax reports and an annual budget report.

Multi-year capital improvement projects shall be reported on a multi-year basis, comparing original budgets, amendments to the budget and all costs over the life of the project. In the case of housing projects, the original anticipated subsidy and changes to the subsidy over the life of the project shall also be tracked and reported.

## BUDGET POLICIES

### BUDGET OVERVIEW

The preparation and adoption of the annual budget is an important exercise for the entire organization. Sound financial practice and the desire to maintain a strong credit rating dictate that the budgets be balanced, constantly monitored and responsive to changes. The process encompasses an extended period of planning, review, forecasting and priority setting. The City’s annual budget is a comprehensive fiscal plan which spells out how services will be provided and community improvements will be achieved. Upon its adoption by Council, it becomes a controlling mechanism by which to measure the resources received and expenditures made to meet approved objectives.

The annual budget is a plan which provides the Council and City Manager with the financial information necessary for the allocation of resources to accomplish the goals and objectives of the City. The provision of municipal services is accomplished through the budget. The budget, along with the annual appropriation ordinances, provides the basis for the control of expenditures and sets the financial guidelines for the City. The basic legal requirements and budget process are defined by the State Constitution and the City Charter. Council approves the budget objectives.

### BUDGET PHILOSOPHY

The City is committed to developing a sound financial plan. The City provides a wide variety of services to the residents of the community, and it is the responsibility of Council to adopt a budget and manage the available resources to best meet the service needs for the overall good of the community. To achieve this, the City:

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- Utilizes conservative growth and revenue forecasts;
- Prepares multi-year plans for operations and capital improvements;
- Establishes budgets for all Funds based on Council approved budget assumptions;
- Appropriates the budget in accordance with the City Charter and State Constitution; and
- Develops a budget that provides service levels which reflect the needs of the community.

The City manages a bottom line budget. Funds and Departments are required to allocate resources and manage operations to achieve their core mission within the funding level provided. Changes in service level requirements mandated by law, directed by Council or influenced by other factors (changes in technology, annexations, reorganizations of Departments, etc.) provide a basis for changes in base level funding. Increases in funding are requested as supplemental or new program appropriation requests. If a Fund or Department experiences a decrease in needs, resources can be reallocated within the City as needed.

## BALANCED BUDGET

### Fiscal Year

The fiscal year of the City shall begin on the first day of January and end on the last day of December.

### Submission of Budget and Budget Message

The City Manager, prior to the beginning of each fiscal year, shall submit to Council the budget for said ensuing fiscal year and an accompanying message.

The City Manager's message shall explain the budget both in fiscal terms and in terms of the work programs. It shall outline the proposed Financial Policies of the City for the ensuing fiscal year, describe the important features of the budget, indicate any major changes from the current year in Financial Policies, expenditures and revenues, together with the reasons for such changes, summarize the City's debt position and include such other material as the City Manager deems desirable or which the Council may require.

### Budget Content

The budget shall provide a complete financial plan of all Funds for the ensuing fiscal year and, except as required by law or the Charter, shall be in such form as the City Manager deems desirable or Council may require. In organizing the budget, the City Manager shall utilize the most feasible combination of expenditure classification by Fund, Department, Program and Object. It shall begin with a clear general summary of its contents and shall be so arranged as to show comparative figures for actual and estimated revenue and expenditures of the preceding fiscal year. It shall indicate in separate sections:

- Anticipated revenues classified as amounts to be received from taxes and fees and miscellaneous revenues;
- Proposed expenditures for current operations during the ensuing fiscal year, detailed by Departments and Funds in terms of their respective programs and the method of financing such expenditures;
- Required expenditures for debt service, judgments and statutory expenditures;

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- 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

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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 15<sup>th</sup>. See Section 9.9 of the Charter.

### **Public Records**

Copies of the budget and the included capital program as adopted shall be public records and made available to the public in the municipal building and on the City's website at [www.aspenpitkin.com](http://www.aspenpitkin.com).

## **AMENDMENTS AFTER ADOPTION**

### **Supplemental Appropriations**

If during the fiscal year the City Manager certifies that there is funding available for appropriation, the Council by ordinance may make supplemental appropriations for the year. If additional appropriations are requested of council prior to a supplemental ordinance, Council may approve the expenditure and authorize spending prior to the ordinance. The Clerk's Department will provide to the Finance Department the memo presented to Council with the affirmative action by council with decision summary and stated dollar amount.

### **Emergency Appropriations**

To meet a public emergency affecting life, health, property or the public peace, Council may make emergency appropriations. Such appropriations may be made by emergency ordinance in accordance with provisions of Section 4.11 of the Charter.

### **Reduction of Appropriations**

If at any time during the fiscal year it appears probable to the City Manager that the funds available will be insufficient to meet the amount appropriated, the Manager shall report to Council indicating the estimated amount of the deficit, any remedial action taken by him and his recommendation as to any other steps to be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit and for that purpose it may by ordinance reduce one or more appropriations.

### **Transfer of Appropriations**

Any time during the fiscal year the City Manager may transfer part or all of any unencumbered appropriation balance among programs within a Department or Fund. Transferring appropriation balance between Funds requires Council approval. The City Manager may give authority to Staff to authorize the transfer of unencumbered appropriations between line items within a Department or Fund. Unencumbered appropriations may be transferred from all line items without approval from the

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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](http://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

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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.

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## Operation and Maintenance

Capital assets shall be maintained in working condition and properly safeguarded. These assets will be maintained at a level that protects capital investment and minimizes future maintenance and replacement costs. Budgets should provide sufficient funding for operations, maintenance, replacement and enhancements of capital assets.

A high priority will be placed on maintenance where deferral results in greater costs to restore or replace. Maintenance of existing capital assets should be given priority over acquisition of new assets unless the available funding cannot be used for maintenance of existing capital assets. The City will avoid deferral of scheduled capital maintenance to achieve a balanced budget.

## EXPENDITURE POLICIES

### EXPENDITURE OVERVIEW

Expenditures are a rough measure of a local government's service output. While many expenditures can be easily controlled, emergencies, unfunded mandates and unanticipated service demands may strain the City's ability to maintain a balanced budget. The City is committed to ensure the proper control of expenditures and provide for a quick and effective response to adverse financial situations.

### PAYMENTS AND OBLIGATIONS PROHIBITED

No payments shall be made or obligation incurred against any allotment or appropriation except in accordance with appropriations duly made and unless the manager first certifies that there is a sufficient unencumbered balance in such allotment or appropriation and that sufficient funds therefrom 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

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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

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like securities of the City of the same nature or in advance of maturity by means of an escrow or otherwise.

### Special or Local Improvement District Bonds

The City shall have the power to create local improvement districts and to assess the cost of the construction or installation of special or local improvements against benefited property within designated districts in the City by:

- Order of Council, subject, however, to protest by the owners of a majority of all property benefited and constituting the basis of assessment as the Council may determine.
- A petition by the owners of more than fifty (50) percent of the area of the proposed district provided that such majority shall include not less than fifty (50) percent of the landowners residing in the territory.

In either event, a public hearing shall be held at which all interested parties may appear and be heard. Right to protest and notice of public hearing shall be given as provided by Council by ordinance. Such improvements shall confer special benefits to the real property within said district and general benefits to the City. The Council shall have the power by ordinance to prescribe the method of making such improvements, of assessing the cost thereof and of issuing bonds for cost of constructing or installing such improvements including the costs incidental thereto. Bonds shall be authorized for issuance after approval by the registered electors in the district at a regularly scheduled election.

Where all outstanding bonds of a special or local improvement district have been paid and any monies remain to the credit of the district, they shall be transferred to a special surplus and deficiency fund and whenever there is a deficiency in any special or local improvement district fund to meet the payments of outstanding bonds and interest due thereon, the deficiency shall be paid out of said surplus and deficiency fund. Whenever a special or local improvement district has paid and cancelled three-fourths of its bonds issued and for any reason the remaining assessments are not paid in time to take up the remaining bonds of the district and the interest due thereon and there is not sufficient monies in the special surplus and deficiency fund, then the City shall pay said bonds when due and the interest due thereon and reimburse itself by collecting the unpaid assessments due from said district.

In consideration of general benefits conferred on the City from the construction or installation of improvements in improvement districts, the Council may levy annual taxes on all taxable property within the City at a rate not exceeding four (4) mills in any one year, to be disbursed as determined by the Council for the purpose of paying for such benefits, for the payment of any assessment levied against the City in connection with bonds issued for improvement districts or for the purpose of advancing monies to maintain current payments of interest and equal annual payments of the principal amount of bonds issued for any improvement district hereinafter created. The proceeds of such taxes shall be placed in a special fund and shall be disbursed only for the purposes specified herein, provided that in lieu of such tax levies, the Council may annually transfer to such special fund any available monies of the City, but in no event shall the amount transferred in any one year exceed the amount which would result from a tax levied in such year as herein limited.

### Long Term Installment Contracts, Rentals and Leaseholds

In order to provide necessary land, buildings, equipment and other property for governmental or proprietary purposes, the City is hereby authorized to enter into long term installment purchase contracts and rental or leasehold agreements. Such agreements may include an option or options to

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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

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in the LRP.

The General Fund reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in the Wheeler Opera House Fund of no less than twenty-five (25) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

The Wheeler Opera House Fund reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in the Water Utility Fund and the Electric Utility Fund of no less than twenty-five (25) percent of annual appropriated expenditures, including reoccurring transfers, at year end as identified in the LRP.

Water Utility Fund and Electric Utility Fund reserves may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon these reserves must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

It is the policy of the City to maintain a reserve in all other City Funds except for certain funds listed below of no less than twelve and a half (12.5) percent of annual appropriated expenditures, including reoccurring transfers but excluding large capital expenditures, at year end as identified in the LRP. The funds that are not part of this policy include: Asset Management Plan Fund, Housing Development Fund, Employee Housing Fund, City Tourism Promotion Fund, Aspen Public Education Fund, Debt Service Fund, Employee Health Insurance Fund and Information Technology Fund. These funds are excluded from the policy because they are capital project funds, Internal Service Funds or have a policy of having a zero fund balance.

The reserve may be drawn upon on recommendation of Staff with Council approval to compensate for an expected shortfall. A minimum reserve of five (5) percent of annual appropriated expenditures must remain at all times. Staff's recommendation to draw upon this reserve must include a replenishment schedule to begin within twelve months of the draw and result in full replenishment of the reserve requirement within thirty-six months of the draw.

GASB Statement No. 54 established fund balance classifications for governmental funds. The Statement requires the adoption of policies surrounding those fund balance classifications.

In the fund financial statements, governmental funds report fund balance classifications including

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nonspendable resources, restricted amounts, committed amounts and assigned amounts. Only the General Fund reports unassigned amounts that have not been restricted, committed, or assigned to specific purposes within the General Fund. However, it may be necessary for other governmental funds to report negative fund balance as unassigned. The City Council must take formal action through resolution or ordinance to establish, modify or rescind committed fund balance amounts. The City Council has the authority to establish, modify or rescind assigned fund balance to a specific department or project within a fund.

Fund balance classifications with the highest level of constraint are spent first; such that restricted fund balance is spent before unrestricted fund balance when an expenditure is incurred for which both restricted and unrestricted balances are available. Likewise, committed and assigned fund balances are spent before unassigned fund balance when an expenditure is incurred for which any such unrestricted fund balances are available.

### CARRYFORWARD SAVINGS

The purpose of allowing carryforward savings is to provide an additional incentive for frugality by operating departments. Unlike traditional governments, which have a “use it or lose it” approach to annual operating budgets, Aspen’s policy encourages departments to create savings in their annual operating budgets. Savings in annual operating budgets are distributed as follows:

50% of the savings are carried forward into the appropriate department’s savings account.

10% is allocated to a Central Savings account.

40% is returned to the appropriate fund balance.

Carryforward Savings represent 50% of the previous year’s operating budget savings from individual Departments or Funds. Departments and Funds are allocated these amounts as a reward to finding efficiencies in their operations that allow them to meet their operating goals while spending less than their appropriations. Prior year savings that are not expended are maintained in full and appropriated every year unless directed otherwise by the City Manager. These appropriations can be spent on items related to the Department’s or Fund’s mission but may not be used for ongoing expenditures. In addition, if a particular expenditure was denied as part of the budget process, departmental savings may not be used for this purpose without City Manager approval. If the expenditure is to exceed \$10,000, the City Manager must authorize the expenditure. Departments and Funds can accrue these savings to a maximum of 15% of their operating budgets.

Departments are expected to use their carryforward savings to fund small expenses needed to meet City Council’s and citizen requests as is consistent with our “just say yes” management philosophy. In conjunction with the City’s Outcome Measure program, the creation and use of operating savings is designed to emulate the incentives found in management of American small businesses. Department managers are expected to understand and measure their success in meeting customer expectations, and, through the carryforward savings program, have enough management flexibility to reasonably meet those expectations.

Central Carryforward Savings represents 10% of the previous year’s operating budget savings from all Departments and Funds. These appropriations are allocated to the City Manager’s office for addressing issues with city-wide implications or to address unusual but necessary departmental expenses.

### REVENUE POLICIES

The City maintains a balanced and diversified revenue structure to protect the City from fluctuations in any one source due to changes in local economic conditions, which may have an adverse impact. In order to maintain a stable level of services, the City shall use a conservative, objective and analytical approach when preparing revenue estimates. The process includes an analysis of probable economic changes and their impacts on revenues, historical collection rates and trends in revenue shortfalls.

To ensure the City's revenues are balanced and capable of supporting the desired levels of services, the City has adopted the following revenue policy statements:

- Revenue forecasts shall be conservative, using generally accepted forecasting techniques and appropriate data.
- Each year, major revenues will be projected for at least the next ten (10) years.
- The City will establish and maintain revenue sources that are diversified. Highly variable revenue sources shall be earmarked for uses that are flexible in timing and/or discretionary in need.
- Each year and whenever appropriate, existing revenues will be re-examined and possible new sources of revenues will be explored to ensure that the City is balancing its revenue potential.
- Each year and whenever appropriate, intergovernmental revenues will be reviewed to determine their short and long-term stability, to minimize the impact of any adverse changes. Intergovernmental revenues shall be used as legally prescribed or otherwise set forth by policy.
- One-time revenues shall be used only for one-time expenditures and will not be used to authorize on-going expenditures or programs.
- The City will carefully and routinely monitor any amounts due. An aggressive policy of collection will be followed for all receivables, including taxes and fees. The City will fairly and uniformly administer the provisions of all tax and fee ordinances among citizens and businesses. This includes businesses located outside the City limits, but making regular deliveries into the City, home occupations, seasonal vendors and individual owners of short term rental accommodations.
- Each year and whenever appropriate, the City will review its schedule of fees and related administrative procedures. The amount of a fee shall not exceed the overall cost of providing the facility, infrastructure or service for which the fee is imposed. In calculating that cost, direct or indirect costs may be included. That includes costs that are directly related to the provision of the service and support costs that are more general in nature but provide support for the provision of service. The City reviews all fees for licenses, permits, fines and other miscellaneous charges as part of the annual budgetary process.

For programs where the City subsidizes operations, the revenues will be sufficient for the minimum stated recovery rate and/or dollar amount of subsidy. The recovery rate is defined as revenue as a percent of expenditures. The dollar subsidy is defined as expenditures less revenue.

## INVESTMENT POLICIES

### I. Purpose

The purpose of this investment policy is to provide a guideline by which the funds that are not otherwise needed to meet the cash flow demands of the City of Aspen (the City) can best be invested. The objective of the investment portfolio is to earn the highest return for the City within the risk guidelines designed to provide maximum security, while maintaining sufficient liquidity to meet fluctuations in the City's cash flow needs.

### II. Scope

This investment policy applies to all financial assets of the City as identified in the City's Comprehensive Annual Financial Report and all funds managed for the benefit of the Aspen Pitkin County Housing Authority (APCHA).

Investment income will be allocated to the various funds of the City and APCHA based upon their respective participation and in accordance with generally accepted accounting principles. Interest will be allocated on a monthly basis.

### III. Standards of Care

- 1. Prudence:** Investments shall be made with judgment and care – under circumstances then prevailing – which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment. The standard of prudence to be used is Standard IV A.1 of the Standards of Practice Handbook of the Association for Investment Management and Research (Appendix A). The Finance Director or his designee must exercise diligence and thoroughness in making investment recommendations or in taking investment actions; have a reasonable and adequate basis, supported by appropriate research and investigation, for such recommendations or actions; make reasonable and diligent efforts to avoid any material misrepresentation in any research report or investment recommendation; and maintain appropriate records to support the reasonableness of such recommendations or actions. The investment officer shall be relieved of personal responsibility for an individual security's credit risk or market price changes if he/she has acted in accordance with written procedures and the investment policy.
- 2. Ethics and Conflicts of Interest:** The standard governing Ethics and Conflicts of Interest shall be Standard III(C) of the Standards of Practice Handbook of the Association for Investment Management and Research (Appendix B). The Finance Director, investment officer, or other must disclose to the City all matters, including beneficial ownership of securities or other investments that reasonably could be expected to interfere with their duty to the City or ability to make unbiased and objective recommendations. The receipt of gifts, gratuities, and travel expenses is governed by the guidelines of the Ethics Policy as adopted by the Aspen City Council on what they or other City Staff may accept from securities dealer firms.
- 3. Assignment of Responsibilities:** Article VI, Section 6.8 of the Charter of the City of Aspen grants authority and ultimate responsibility for the investment management activities of the City to the Finance Director. The Finance Director may delegate any of the investment functions to another officer of the City (Investment Officer). The Finance Director shall establish written policy procedures for the

## FINANCIAL AND INVESTMENT POLICIES

operation of the investment program consistent with this policy. The procedures should include reference to; safekeeping, repurchase agreements, wire transfer agreements, banking service contracts and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director. The Finance Director will establish the day-to-day operating procedures for conducting the City's investment activities. He or she will be responsible for understanding the risks of the Investment Portfolio and establish the risk measurement and management process. In addition, he or she is responsible for making certain that a system of checks and balances is in place between the purchase/sale decision-making process and the settlement/reconciliation functions. In order to facilitate the evaluation of the investment activities, the Finance Director may employ outside vendors to make periodic appraisals of the City's investment program or to suggest specific investment alternatives. The Finance Director or his/her designee is authorized to execute security transactions for the City's Investment Portfolio within the limitations established by this policy. Should unexpected market conditions arise, the Finance Director or his designee may approve a transaction, which would not be in accordance with the Investment Policy but is necessary to protect the safety and liquidity of the City's investment portfolio, and is guided by Section III.1 of this policy. Such transactions must be reported to the City Council at their next meeting. All securities transactions will be made in accordance with the City's overall interest rate risk profile and policy. Liquidity needs/constraints will also be taken into account when investment decisions are made.

### IV. Objectives

- 1. Safety** of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall investment portfolio. To attain this objective, the City will diversify its investments by investing funds among a variety of securities and security types offering independent returns and financial institutions.
- 2. Liquidity** The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which may be reasonably anticipated. A prudent reserve shall be maintained to meet unanticipated cash requirements.
- 3. Return on Investments** The City's investment portfolio shall be designed with the objective of attaining a benchmark rate of return throughout budgetary and economic cycles, commensurate with the City's investment risk constraints and the cash flow characteristics of the portfolio.

### V. Safekeeping and Custody

- 1. Authorized Financial Dealers and Institutions** The Finance Director or designee will maintain a list of authorized securities firms that have been approved for investment purposes. This list will include the established limits on unsettled trades, safekeeping arrangements, repurchase agreements, securities lending and borrowing, total credit risk with dealer, and any other transaction with default risk. This list of authorized securities dealers and their established limits will be reviewed annually, by Finance Staff. The Finance Director or designee will be responsible for obtaining sufficient knowledge about securities firms and personnel. Files will be maintained for all firms with which the City transacts investment business. These files will include:
  - a) Financial data, annual reports and credit reports.
  - b) Background data of the dealer's sales representative(s) with whom business will be

## FINANCIAL AND INVESTMENT POLICIES

conducted.

- c) Any information available from State or Federal regulators or securities industry self-regulatory organizations concerning any formal enforcement actions against the dealer, its affiliates, or associated personnel.
- d) Public deposit shall not be made except in a qualified public depository established by Colorado law.

- 2. Internal Controls** The Finance Director or designee is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

Accordingly, the Finance Director or designee shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures. The internal controls shall address the following points:

- e) Control of collusion
- f) Separation of transaction authority from accounting and recordkeeping
- g) Custodial safekeeping
- h) Avoidance of physical delivery securities
- i) Clear delegation of authority to subordinate staff members
- j) Written confirmation of transactions for investments and wire transfers
- k) Development of a wire transfer agreement with the lead bank and third-party custodian

- 3. Delivery vs. Payment** All trades where applicable will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds. Securities will be held by a third-party custodian as evidenced by safekeeping receipts.

### VI. Performance Standards

- 1. Benchmark** The City's investment strategy is active. Given this strategy, the basis used by the Finance Director to determine whether market yields are being achieved shall be to identify a comparable benchmark to the investment portfolio. Examples of benchmark rate return are the 90 day US Treasury Bill, 6 month US Treasury Bill or the average Federal Funds Rate.
- 2. Reporting** Consistent with the City Charter, the Finance Director will provide monthly investment reports, to the City Manager and City Council, which provide a clear picture of the status of the current investment portfolio. The report should include comments on the fixed income markets and economic conditions, discussions regarding percentages of investments by categories, possible changes in portfolio structure and strategy going forward.

### VII. Statutory Investment Guidelines (Statute: Section 24-75-601, C.R.S.)

- 1. Custody of Investment Securities** Unless otherwise stated, all investments must be held in the City's name, or in the custody of a third party on behalf of the City, or in a custodial account with an eligible public depository or securities firm on behalf of the City.

## FINANCIAL AND INVESTMENT POLICIES

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

**3. Coupon Rate Fixed at Settlement** Public funds shall not be invested in any security on which the coupon rate is not fixed from settlement until maturity, other than shares in qualified money market mutual funds, unless the coupon rate is established by reference to specified rate indices, such as the U.S. dollar London interbank offer rate (“LIBOR”) of one year or less, or the rate for a U.S. Treasury security with a maturity of one year or less, or the rate of a municipal bond index, or to the cost of funds index, or the prime rate. (Section 24-75-601.1(1.3), C.R.S.)

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

- a) U.S. Treasury Bills and Notes
- b) Federal Farm Credit Bank
- c) Federal Land Bank
- d) Federal Home Loan Bank
- e) Federal Home Loan Mortgage Corporation
- f) Federal National Mortgage Association (FNMA)
- g) Export-Import Bank
- h) Government National Mortgage Association (GNMA)
- i) Obligations of any other U.S. agency if control of agency by U.S. is at least as extensive as those investments mentioned above.
- j) Obligations of the World Bank, Inter-American Development Bank, Asian Development Bank, and the African Development Bank.
- k) Bonds of any state, District of Columbia, U.S. Territory, or any of their subdivisions. (This includes the State of Colorado and its related entities and Colorado Local Governments and their related entities.) Colorado based security must carry at least two credit ratings at or above “A” or its equivalent from nationally recognized statistical rating organizations; all other allowable non-Colorado based securities must carry at least two credit ratings at or above “AA” or its equivalent from such organizations at time of purchase.
- l) Bankers Acceptance issued by a state or national bank. Security must have a rating of “A1, P1, or F1” or their equivalents from at least two nationally recognized statistical rating agencies at the time of purchase. The bank must have combined capital and surplus of at least \$250,000,000. Deposits must be FDIC insured.
- m) Commercial Paper. Security must have a rating of “A1, P1, or F1” or their equivalents from at least two nationally recognized statistical rating agencies at time of purchase.
- n) Any obligation, certificate of participation, or lease-purchase of the City of Aspen.
- o) Any interest in any local government investment pool pursuant to Section 24-75-701, et seq., C.R.S. See below.
- p) Repurchase Agreements in securities listed in a) through i). Securities of the U.S. Government or its agencies as listed above which must have a coupon rate that is fixed from the time of settlement until its maturity and must be marketable. Title or perfected security interest in securities must be transferred to the City or custodian. Securities must be actually delivered to the City or third-party custodian or trustee for safekeeping. Collateral securities must be collateralized at no less than 102% and marked to market no less than monthly. These investments may have a maturity in excess of five years. A master repurchase agreement must be signed with the bank or dealer.

## FINANCIAL AND INVESTMENT POLICIES

- q) Money Market Funds. Must be registered as investment company. Fund investment policies include seeking to maintain a constant share price. No sales or load fee can be added to the purchase or redemption price. The fund invests only in securities that have a remaining maximum maturity as specified in rule 2a-7 of the federal "Investment Company Act of 1940," as long as such rule or amendment to it does not increase the maximum remaining maturity to a period greater than three years. The fund has assets of \$1 billion or more, or has the highest credit rating from one or more nationally recognized rating agency. If the fund has assets of less than \$1 billion or has a rating less than the highest credit rating from one or more nationally recognized rating agencies, then the fund's investments must consist only of securities listed a) through q) above; or perfected reverse repurchase agreements of less than 30 days relating to securities listed in a) through p) above; or securities not listed in a) through q) above that are tax-exempt if these do not exceed 15 percent of the investments of the fund; and the dollar-weighted average portfolio maturity of the fund meets the requirements of rule 2a-7 or amendments to it, so long as such rule or amendment to it does not increase the dollar-weighted average portfolio maturity to a period greater than 180 days.
- r) U.S. dollar-denominated corporate or bank debt. Must be issued by a corporation or bank organized and operated within the United States with a net worth in excess of \$250,000,000; the notes must mature within three years and must carry at least two credit ratings not below "AA- or Aa3" or their equivalents; the book value of investment in this type of debt shall at no time exceed 30 percent of the book value of the City's investment portfolio, and not more than 5 percent of the book value of the City's investment portfolio if the notes are issued by a single corporation or bank.
- s) A securities lending agreement using securities authorized in a) through i). Must be entered into with a qualified provider that provides and maintains collateral with a mutually agreed upon custodian. Such collateral shall be in the form of cash or securities that are authorized investments for the public entity and have a value equal to 102% of the value of the securities lent by the public entity plus accrued interest. Corporate securities collateral shall have a value equal to 105% of the value of securities. Either the custodian or the qualified provider if verified by the custodian marks to market daily the value of the collateral. If all of the collateral is cash, the difference in valuation need only be resolved if the collateral is less than 100% of the value of the securities. A minimum of 20% of investments purchased with cash collateral matures or is redeemable on any business day; an instrument guaranteed by the US government that has a variable interest rate set off of a money market index readjusted every 95 days has a maturity equal to the period remaining until the next readjustment of the interest rate; instrument issued by a corporation that has a variable rate of interest set off of a money market index readjusted every 95 days has a final maturity 30 days or an unconditional put back to the issuer 95 days; the maturity of fixed rate investments or repurchase agreements does not exceed 190 days; the investment maturity or reset date is not greater than 95 days. The securities lending agreement is approved and designated by written resolution duly adopted by a majority vote of the City Council, which resolution shall be recorded in its minutes.

Securities that have been downgraded to levels below the minimum ratings required for purchase may be held or sold at the Finance Director's discretion.

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

## FINANCIAL AND INVESTMENT POLICIES

funds, the collateralization level will be 102% of par value of principal and accrued interest. Collateral will be held by an independent third party with whom the City has a current custodial agreement. A clearly marked evidence of ownership must be supplied to the City and retained.

- IX. Liquidity** is the ability to generate cash at a reasonable cost to meet both expected and unexpected demand for funds from both the City and its vendors without disrupting routine operations or raising adverse questions from funds providers. Maintaining adequate liquidity is essential when conducting normal municipal activity and when providing for potential emergency situations.

The City's liquidity position is measured by its capacity to generate funds. Adequate capacity is demonstrated by the ability to raise sufficient levels of cash promptly and at a reasonable cost. This can be accomplished through disposing of liquid assets, increasing short-term borrowing, issuing additional liabilities, decreasing holdings of non-liquid assets, increasing longer-term liabilities, or raising taxes. The goal is to maintain an adequate level of liquidity without impairing the long-term efficient use of the City's assets.

- 1. Measurement** Since no single ratio can define adequate liquidity, the Finance Department will study several ratios to construct the most accurate picture of the state of the City's liquidity position. It is the City's intention to balance the need for liquidity with the need for interest income. The following are measures to assess trends in liquidity:

In order to plan for and manage seasonal liquidity needs, liquidity measures will be monitored monthly. The Finance Director or designee will look at cash flows going forward and prepare best/worst case scenarios for funds necessary to meet the City's obligations.

On a daily basis, the Finance Director or designee will review local and national economic factors that may affect the City's liquidity or funding needs. This review will include changes to the local economy, interest rate environment, local employment projections, and projected population changes.

- 2. Administration** The liquidity ratios are to be monitored at least monthly (if not weekly or daily). This will ensure that the City has adequate liquidity at all times and assist the Finance Director or designee in assessing trends which could adversely affect the liquidity of the City.
- 3. Sources of Liquidity** The City's primary sources of liquidity are listed below:
  - a) Available Cash Balances.
  - b) Money Market Funds. Excess liquidity will be placed in Money Market Funds in compliance with and monitored under the Investment Policy.
  - c) Maturing securities. The City will ladder its Investment Portfolio to make certain that securities are maturing in accordance with anticipated cash flow needs. The Finance Director or designee will be responsible for establishing a maturity ladder appropriate for the City.
  - d) Investment Portfolio. Securities will be monitored for market value changes to identify viable options to be liquidated for liquidity needs.
  - e) Maximum Maturities. To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in securities maturing more than five years from the date of purchase. However the City may collateralize its repurchase agreements using longer-dated investments not to

## FINANCIAL AND INVESTMENT POLICIES

exceed ten years to maturity.

Reserve funds may be invested in securities exceeding ten years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

- 4. Liquidity Contingency Plan** In the event that the Finance Director or designee anticipates changes in normal municipal operations, it must respond to potential liquidity problems in a thorough and organized manner. By developing a liquidity contingency plan, the City will be able to deal with a potential or real liquidity problem.

Asset and liability management procedures should be followed to ensure that adequate cash sources are available and that minimal cash outflows occur. Also, any measures taken to manage liquidity should be in accordance with the parameters regarding interest rate risk.

In the event of a liquidity shortfall, the City will generate cash to meet its obligations by undertaking one or all of the following steps (in this order):

- a) Utilize Available Cash Balances. Liquidate money market positions
- b) Utilize funds from maturing investments
- c) Liquidate investments provided their market value is close to book value

The City Manager and City Council must be informed of any liquidity shortfall and provided with the details of the contingency plan.

- 5. Other Considerations** The liquidity management of the City must be made in harmony with the City's Interest Rate Risk Management processes. Any liquidity funding decisions made will directly affect the City's interest rate risk profile. The potential liquidity management decisions should be considered when evaluating the interest rate risk profile of the City.

As mentioned above, the City's Investment Portfolio will be laddered to have sufficient maturities to match off against potential maturing liabilities. On an ongoing basis, the Investment Portfolio will be managed within the parameters of both the investment policy and the liquidity management needs of the City.

ORDINANCE NO. 25  
Series of 2018

**A ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ASPEN  
AUTHORIZING THE PURCHASE BY THE CITY OF REVENUE BONDS  
ISSUED BY THE COLORADO HOUSING AND FINANCE AUTHORITY.**

WHEREAS the provision of affordable housing is important to allow people who work in the City of Aspen (the "City") and Pitkin County to live near where they work and to be part of the community; and

WHEREAS, C.R.S. §29-4-723 provides that public entities like the City may invest in bonds issued by the Colorado Housing and Finance Authority ("CHAFA") if such bonds satisfy the investment requirements of part 6 of article 75 of Title 24, C.R.S.; and

WHEREAS, C.R.S. §24-75-601.1(3) provides that a home rule city may invest any public funds in any security or investment permitted under ordinance of the city; and

WHEREAS, in order to obtain financing for the acquisition, rehabilitation and equipping of affordable housing projects benefitting people who live and work in the City and Pitkin County, the Council wishes to authorize the investment of City funds in bonds issued by CHAFA.

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

**Section 1:**

The Council hereby authorizes investment of City funds in bonds issued by CHAFA if the Council adopts a resolution approving such investment.

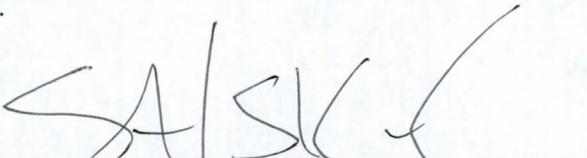
**Section 2:**

All ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of the inconsistency.

**Section 3.**

This ordinance shall not affect any existing litigation and shall not operate as an abatement of any action or proceeding now pending under or by virtue of the ordinances repealed or amended as herein provided, and the same shall be conducted and concluded under such prior ordinances.

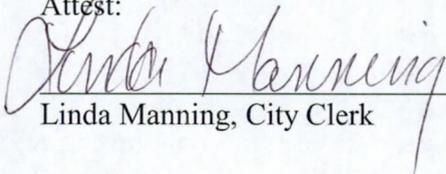
INTRODUCED AND APPROVED ON FIRST READING by the City Council of the City of Aspen on the 17th day of September 2018.



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Steven Skadron, Mayor

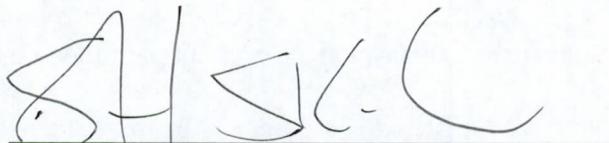
Attest:



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Linda Manning, City Clerk

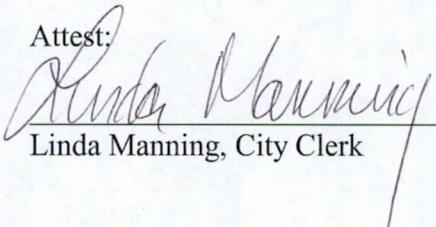
ADOPTED AND APPROVED ON SECOND READING by the City Council of the City of Aspen on the 24th day of September 2018.



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Steven Skadron, Mayor

Attest:



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Linda Manning, City Clerk

**RESOLUTON NO. 166  
(SERIES OF 2017)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO UPDATING CITY OF ASPEN FINANCIAL POLICIES TO  
INCLUDE GENERAL PARAMETERS FOR INTERFUND ADVANCES.**

**WHEREAS**, the financial and investment policies represent the best practices of governmental financial management and establishment of guidelines for financial planning, expenditures and revenues; and

**WHEREAS**, the financial and investment policies help to ensure the City maintain sufficient reserves, maximizes the effectiveness of its expenditures and preserve the safety of the City's public funds, and

**WHEREAS**, the Governmental Financial Officers Association (GFOA) recommends establishment of formal financial policies to guide government decision making, develop approach to achieve goals, develop a budget consistent with achieving those goals, evaluate performances and make adjustments, and

**WHEREAS**, based on Council input, financial policies should establish the base criteria around internal advances between City funds to create reasonable expectations for the duration, principal amount, and interest rates associated with these internal transfers and repayments.

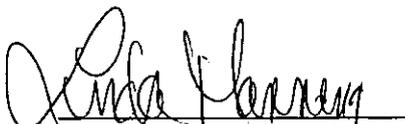
**NOW THEREFORE**, be it resolved by City Council, that the City of Aspen hereby adopts the attached financial and investment policies, effective for the year beginning January 1, 2017, adopted this 11<sup>th</sup> day of December 2017.



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Steven Skadron, Mayor

I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and correct copy of the Resolution adopted by the City Council at its meeting held on December 11, 2017.



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Linda Manning, City Clerk



THE CITY OF ASPEN

# **GLOSSARY OF BUDGET TERMS**

# GLOSSARY OF BUDGET TERMS

## ***Account Structure***

The City's account structure has four levels: Fund followed by Department, Program and Object. Fund has a three digit identifier, Department a two digit identifier and Program and Object a five digit identifier.

## ***Accrual Basis***

Under accrual basis accounting, revenues are recognized when revenue is earned. Revenue is earned when products are delivered or services are provided. Expenses are recognized in the period in which related revenue is recognized.

## ***Adopted Budget***

The amount of funds appropriated by Council for expenditures.

## ***Ad Valorem***

An ad valorem tax is a tax based on the value of real estate or personal property. It is imposed on an annual basis in proportion to the value.

## ***Appropriation***

The authorization of expenditure by Council of a designated amount of funds for a specific purpose.

## ***Assessed Valuation***

The valuation set upon real estate and certain personal property by the county assessor as a basis for levying property taxes.

## ***Asset***

Resources owned or held by the City that have a monetary value.

## ***Balanced Budget***

In basic terms, revenues equal expenditures. A balanced budget is a budget that is not necessarily balanced year-to-year, but is balanced over time. A budget is still considered balanced if revenues exceed expenditures or if reserves are used to complement revenues.

## ***Base Budget***

A base budget reflects the anticipated costs of carrying out the current level of service or activities as authorized by Council.

## ***Bond Refunding***

The reissuance of bonds to obtain better interest rates and/or bond conditions. In a refunding, the original bonds are called or paid and replaced by new bonds.

## ***Budget***

A plan of financial activity for a specified period of time indicating all revenues and expenses for the budget period. A budget enables the actual financial operation to be measured against the forecast. The City's budget is based on a calendar year beginning January 1 and ending December 31.

## ***Budget Calendar***

The schedule of key dates that the City follows in the preparation and adoption of the budget. The City's budget process spans several months, beginning in April and concluding in November.

# GLOSSARY OF BUDGET TERMS

## ***Capital Asset***

The City qualifies a capital asset as having a cost of \$5,000 or more, a useful life of one year or more and a use in operations and not for resale. A capital asset is to be reported and depreciated in government-wide financial statements. In the government-wide financial statements, assets that are not capitalized are expensed in the year of acquisition.

## ***Capital Expenditure***

Expenditures that create future benefit. Capital expenditures are used by a company to acquire or upgrade physical assets such as equipment, property, or buildings. See also ***Capital Improvements Program, Capital Asset*** and ***Capital Project***.

## ***Capital Improvements Program (CIP)***

A plan for financial outlay on capital projects to be incurred each year over the next ten years. The plan provides a link between the long-term strategic plan and the annual budget. A CIP allows for a systematic evaluation of all potential projects at the same time.

## ***Capital Project***

Expenditures for a project that creates a future benefit. The acquisition of a fixed asset or activities which add value or increase the useful life of physical assets. Capital projects greater than \$10,000 are appropriated as part of the CIP. Capital projects are listed in a separate section of the budget book.

## ***Carryforward (Re-appropriation)***

Appropriations brought forward from a previous fiscal year to continue or complete a specific project, program or activity. Appropriations may be brought forward multiple years.

## ***Carryforward Savings***

Carryforward Savings represent 50% of the previous year's operating budget savings from individual Departments or Funds. Departments and Funds are allocated these amounts as a reward to finding efficiencies in their operations that allow them to meet their operating goals while spending less than their appropriations. Prior year savings that are not expended are maintained in full and appropriated every year unless directed otherwise by the City Manager. These appropriations can be spent on items related to the Department's or Fund's mission but may not be used for ongoing expenditures.

## ***Certificates of Participation (COPS)***

COPS are assignments of proportionate interests in the right to receive certain payments under an annually terminable Master Lease Purchase Agreement. It is different from a bond since they are secured by lease revenues.

## ***Consumer Price Index (CPI)***

A statistical description of price levels provided by the U. S. Department of Labor. The index is used as a measure of the increase in the cost of living. Inflation is a component for the calculation of two constitutional limits on local government budgets. Article X, Section 20, ("TABOR") defines inflation to mean the percentage change in the United States Bureau of Labor Statistics Consumer Price Index (CPI) for Denver-Boulder-Greeley.

## ***Contractual Services***

Services rendered to the City by private firms, individuals and other governmental agencies. Examples include maintenance agreements and professional consulting services.

# GLOSSARY OF BUDGET TERMS

## ***Contributions***

Include monetary grants and in-kind services to non-profit organizations.

## ***Debt Service***

The annual appropriation of funds to pay the principal and interest on borrowed money according to a predetermined schedule. The City's debt service is in a section and in the appropriate fund budgets.

## ***Debt Service Fund***

A fund established to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Bonds used by a government to finance major construction projects, to be paid by tax levies over a period of years, require a debt service fund to account for their repayment. The debts of special assessment and proprietary funds are serviced within those funds, rather than by a separate debt service fund.

## ***Deficit***

The amount by which a sum of money falls short of the required amount. The excess of City liabilities over assets or the excess of expenditures or expenses over revenues during an accounting period.

## ***Department***

The basic organizational unit of government that is functionally unique in its delivery of services. The City's departments have a two digit identifier.

## ***Depreciation***

Expiration in the service life or decrease in value of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence. Depreciation expense generally begins when the asset is placed in service.

## ***Encumbrance***

The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specified future expenditure.

## ***Enterprise Fund***

A fund operated in a manner similar to private business enterprises, where the intent of the government is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City has seven enterprise funds: Water Utility, Electric Utility, Parking, Golf Course, Truscott Housing and Marolt Housing.

## ***Expenditure***

Made by Governmental Funds. The payment of cash or the transfer of property or services for the purpose of acquiring an asset or making a payment for a service. Expenditure does not necessarily represent an expense. Expenditures are long term, variable and indirect.

## ***Expense***

Made by Proprietary and Fiduciary Funds. An expense is an event in which an asset is used up or a liability is incurred. Charges incurred for operations, maintenance, interest or other services. Expenses result in benefits that are likely to be fully utilized in the period in which they are incurred. Expenses are short term, fixed and direct.

# GLOSSARY OF BUDGET TERMS

## ***Fee Revenue***

A fee is the price one pays as remuneration for services. Fees usually allow for overhead, wages, costs, and markup. A user fee is a fee paid for the use of a public resource.

## ***Fiduciary Fund***

Fiduciary funds are used to account for assets held in trust by the government for the benefit of individuals or other entities. Financial statements may further distinguish fiduciary funds as either trust or agency funds; a trust fund generally exists for a longer period of time than an agency fund.

## ***Fiscal Year***

A twelve month period designated as the operating year for accounting and budgetary purposes in an organization. The City's fiscal year is January 1 to December 31.

## ***Fixed Asset***

Item that has a value of at least \$5,000 and has a useful economic life of more than one year. Long-term assets which cannot easily be converted into cash.

## ***Full-Time Position (FT)***

A position or employee occupying a position which works at least thirty hours a week year-round and qualifies for all benefits. This position may work in multiple Departments or Funds.

## ***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. Departmental goals are articulated in the Goals and Outcomes section of the budget document.

# GLOSSARY OF BUDGET TERMS

## ***Governmental Fund***

Governmental funds include one of five types. *General* fund is used to account for general operations and activities not requiring the use of other funds. *Special revenue* funds are required to account for the use of revenue earmarked by law for a particular purpose. *Capital projects* funds are used to account for the construction or acquisition of fixed assets. *Debt service* funds are used to account for money that will be used to pay the interest and principal of long-term debts. *Special assessment* funds account for public infrastructure improvements financed by special levies against property holders.

## ***Grants (Incoming)***

Contributions or gifts of cash or other assets from another government or agency to be used or expended for a specified purpose or activity. Most grants are made to fund a specific project and require some level of compliance and reporting.

## ***Incremental Budgeting***

A budget is prepared using a previous year's budget as a base. The allocation of resources is based upon allocations from the previous year. This creates a stable budget where managers can operate on a consistent basis. In general, the negative to this type of budget is no incentive for reducing costs and it encourages spending up to the budget so that the budget is maintained next year. Unlike traditional governments, which have a "use it or lose it" approach to annual operating budgets, the City's policy encourages departments to create savings in their annual operating budgets. See Carryforward Savings.

## ***Infrastructure***

The physical assets of the City (e.g., streets, sewer, and public buildings). Often referred to as technical structures or fixed capital equipment.

## ***Interfund Transfers***

The movement of monies between funds of the same governmental entity which do not represent real expenses.

## ***Intergovernmental Revenue***

Revenue received from City Funds or Pitkin County for services rendered such as General Fund overhead or Information Technology services or fees charged such as employee housing mitigation.

## ***Internal Service Fund***

These funds are a type of Proprietary Fund and used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The City has three Internal Services Funds: Employee Health Insurance, Employee Housing and Information Technology.

## ***Labor***

Labor expenditures include payroll, benefits such as awards, bonuses and health care and taxes such as FICA and Medicare. Labor includes full-time, part-time, temporary and seasonal positions.

## ***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%).

# GLOSSARY OF BUDGET TERMS

## ***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<sup>th</sup> 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.

# GLOSSARY OF BUDGET TERMS

## ***Outcome Measure***

The mathematical expression of the effect on customers, clients, the environment, or infrastructure that reflect the purpose.

## ***Overhead (General Fund)***

Overhead payments to the General Fund by other City funds are for services that have citywide benefits. The departments that have a portion of their expenditures allocated include: City Manager, City Council, Human Resources, City Clerk, City Attorney, Finance, Asset Management and Streets. In addition, the appropriate share of equipment and building depreciation are allocated to funds. The allocation of these services is based on budget, full-time employee count and direct usage.

## ***Part-Time Position (PT)***

A position or employee occupying a position which works less than thirty hours but more than twenty hour a week year-round and qualifies for limited benefits. This position may work in multiple Departments or Funds.

## ***Performance Measure***

Specific, measurable annual targets by which the achievement of objectives can be evaluated. Performance measures are internally controlled actions a department can take to improve service quality and delivery, address client needs/concerns or remedy specific problems. Measures are stated in terms of expected outcome and may be expressed in terms of direct numbers (of items measured), percentages, action(s) taken/not taken or other quantifiable performance factors.

## ***Professional Services***

See ***Contractual Services***.

## ***Position***

Responsibilities, tasks and duties performed by one person.

## ***Program***

An organizational unit that provides specific services. The City has operating programs and every capital project has a distinct capital program. See Program Descriptions for a summary of the services provided by operating programs. See Capital Projects for a summary of the services provided by capital programs. The City's programs have a five digit identifier.

## ***Projected***

Estimation of revenues and expenditures based on past trends, current economic conditions and future financial forecasts.

## ***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.

# GLOSSARY OF BUDGET TERMS

## ***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 services.

# GLOSSARY OF BUDGET TERMS

## ***Tap Fees***

Fees for connecting to the water utility system. A utility hookup charge shall be paid to the City to recover the cost of labor and equipment required to make a tap. In addition, the cost of the corporation stop and other materials used in making the tap shall be charged at the actual cost of materials plus a fifteen percent (15%) handling and stocking charge.

## ***Taxes***

A compulsory transfer of resources from the private to the public sector levied on a basis of predetermined criteria and without reference to specific benefit received. A sum of money paid for City support or for specific facilities or services, levied upon assets or activities such as incomes, property or sales. A tax is an enforced contribution, exacted pursuant to legislative authority. City revenues include taxes such as Sales Tax, Real Estate Transfer Tax (RETT), Use Tax and Lodging Tax.

## ***Taxpayer Bill of Rights (TABOR)***

A provision requiring that increases in overall tax revenue be tied to inflation and population increases unless larger increases are approved by referendum. In 1992, the voters of Colorado approved a measure which amended Article X of the Colorado Constitution that restricts revenues for all levels of government. Under TABOR, state and local governments cannot raise tax rates without voter approval and cannot spend revenues collected under existing tax rates if revenues grow faster than the rate of inflation and population growth, without voter approval. Revenue in excess of the TABOR limit, commonly referred to as the "TABOR surplus," must be refunded to taxpayers, unless voters approve a revenue change as an offset in a referendum.

## ***Temporary Position***

A position or employee occupying a position which works either part or full-time for a short-term period of time and qualifies for very limited benefits. This position may work in multiple Departments or Funds.

## ***Training/Memberships***

Includes expenditures for travel and food as it relates to educational events and conferences, membership dues for professional organizations and fees for required licensing and training.

## ***Transfers***

The movement of resources from one fund to another.

## ***Use Tax***

The tax paid by a consumer for using, storing, distributing or otherwise consuming inside the city limits construction materials upon which a City sales tax is not paid. The City has a 2.1% use tax on construction and building materials. Any master permit with a total valuation below \$100,000 shall be exempt from use tax.

## Component Units

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## 620 - Housing Administration Fund

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# Program Information

## Fund Description and Purpose

The Housing Administration Fund provides funding for workforce housing services to the public under the management of Aspen-Pitkin County Housing Authority (APCHA or the Housing Authority). APCHA originally began as separate programs under the City of Aspen and Pitkin County in 1974, but subsequently combined to its current form as an independent entity in November of 1988. This entity could thus incur debt, secure mortgages, obtain grants and gifts, fund, implement, complete, and operate housing projects, and conduct condemnations and other compliance procedures separately from the City or the County.

## Source of Funding

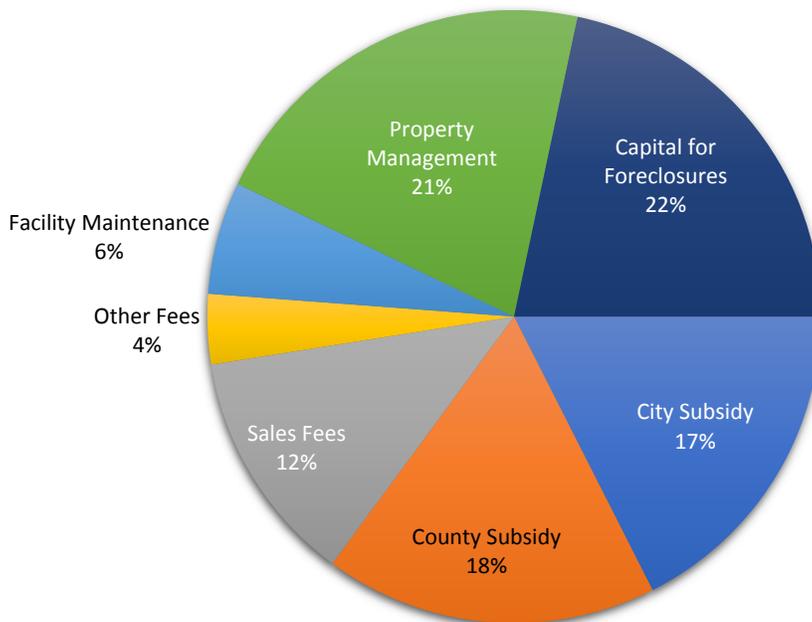
Although a significant amount of the funding is sourced from 50%/50% subsidy contributions from the City and the County, this fund also receives revenue flows from the properties it manages, sales of properties, and other capital funding sources depending on the projects and properties involved.

# Financial Highlights of 2020

## Revenues Highlights for 2020

In 2020, an estimated 35.0% of the total Housing Administration Fund come from the City and the County in subsidies, 21.7% are funds appropriated into APCHA for the purchase of possible foreclosed units (which is a net zero funding with a corresponding capital amount budgeted on the uses or expenditures side), 21.2% in property management fees from managed properties, 12.4% from sales, and the remainder from other miscellaneous items. Overall, the revenue expectation is at 0.2% over last year's forecast.

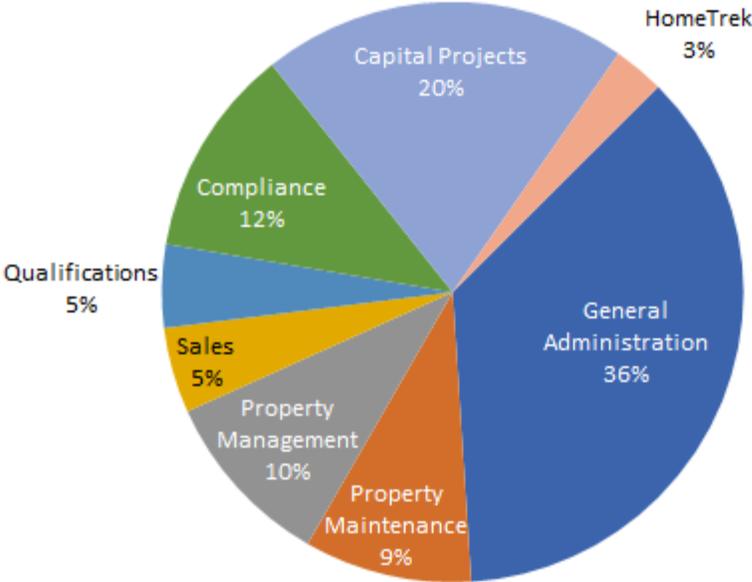
## Housing Administration Fund Sources: \$2,306,350



## Uses Highlights for 2020

Of the total Housing Administration Fund budgeted uses of \$2,470,584 in 2020, an estimated 36.5% will be for general administration, 20.3% for capital projects of which \$500,000 is the net zero portion for foreclosures referenced in the revenues, 11.7% for compliance work, 10.0% for property management services, and the remainder for other expenditures including those related to sales, qualifications vetting, and HomeTrek. Overall, the total uses are budgeted at 14.8% below last year's budget.

**Housing Administration Fund Uses: \$2,470,584**



City of Aspen Budget  
620 - Housing Administration (APCHA) Fund

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>\$1,937,741</b>	<b>\$1,021,921</b>	<b>\$2,132,316</b>	<b>\$731,335</b>		<b>\$731,335</b>	<b>\$567,101</b>	<b>\$257,771</b>	<b>\$273,351</b>	<b>\$279,841</b>
City - Subsidy (50% share)	\$320,350	\$396,800	\$396,800	\$404,700		\$404,700	\$368,100	\$505,300	\$499,050	\$607,550
County - Subsidy (50% share)	\$320,350	\$396,800	\$396,800	\$404,700		\$404,700	\$368,100	\$505,300	\$499,050	\$607,550
<b>Current Subsidy</b>	<b>\$640,700</b>	<b>\$793,600</b>	<b>\$793,600</b>	<b>\$809,400</b>	<b>\$0</b>	<b>\$809,400</b>	<b>\$736,200</b>	<b>\$1,010,600</b>	<b>\$998,100</b>	<b>\$1,215,100</b>
Percent Increase						2%	-9%	37%	-1%	22%
Sales Fees	\$232,431	\$280,500	\$280,500	\$286,110		\$286,110	\$291,830	\$297,670	\$303,620	\$309,690
Application Fees	\$15,775	\$20,400	\$20,400	\$20,810		\$20,810	\$21,230	\$21,650	\$22,080	\$22,520
Recertification Fees	\$38,105	\$25,500	\$25,500	\$26,010		\$26,010	\$26,530	\$27,060	\$27,600	\$28,150
Land Use Review Fees	\$8,198	\$15,000	\$10,000	\$13,500		\$13,500	\$13,770	\$14,050	\$14,330	\$14,620
Investment Income	\$28,636	\$22,780	\$22,780	\$14,630		\$14,630	\$11,340	\$5,160	\$5,470	\$5,600
Other Revenues	\$24,613	\$10,000	\$10,000	\$10,200		\$10,200	\$10,400	\$10,600	\$10,820	\$11,040
<b>Unallocated Revenues</b>	<b>\$347,758</b>	<b>\$374,180</b>	<b>\$369,180</b>	<b>\$371,260</b>	<b>\$0</b>	<b>\$371,260</b>	<b>\$375,100</b>	<b>\$376,190</b>	<b>\$383,920</b>	<b>\$391,620</b>
11911 - Truscott Affordable Housing - City Owned	\$6,459	\$9,300	\$9,300	\$0		\$0	\$0	\$0	\$0	\$0
11912 - Truscott Affordable Housing - Tax Credit	\$84,638	\$100,240	\$100,240	\$90,990		\$90,990	\$94,900	\$99,000	\$103,320	\$107,870
11913 - Marolt Affordable Housing	\$6,459	\$9,300	\$9,300	\$0		\$0	\$0	\$0	\$0	\$0
11914 - Aspen Country Inn Affordable Housing	\$44,690	\$50,610	\$50,610	\$45,900		\$45,900	\$47,860	\$49,930	\$52,100	\$54,380
<b>Property / Facility Maintenance (Labor Reimburs.)</b>	<b>\$142,246</b>	<b>\$169,450</b>	<b>\$169,450</b>	<b>\$136,890</b>	<b>\$0</b>	<b>\$136,890</b>	<b>\$142,760</b>	<b>\$148,930</b>	<b>\$155,420</b>	<b>\$162,250</b>
City Owned Housing Properties (12% Fee)	\$290,300	\$290,800	\$290,800	\$308,400		\$308,400	\$314,600	\$320,900	\$327,300	\$333,900
APCHA Owned Housing Properties (12% Fee)	\$12,449	\$8,600	\$8,600	\$8,800		\$8,800	\$9,000	\$9,200	\$9,400	\$9,500
Tax Credit Properties (12% Fee / 5% Fee)	\$93,993	\$169,300	\$169,300	\$171,600		\$171,600	\$175,000	\$178,500	\$182,100	\$185,700
Truscott II Affordable Housing Property (Labor)	\$60,023	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Management Fees</b>	<b>\$456,765</b>	<b>\$468,700</b>	<b>\$468,700</b>	<b>\$488,800</b>	<b>\$0</b>	<b>\$488,800</b>	<b>\$498,600</b>	<b>\$508,600</b>	<b>\$518,800</b>	<b>\$529,100</b>
<b>Other Revenues</b>	<b>\$221,671</b>	<b>\$500,000</b>	<b>\$500,000</b>	<b>\$500,000</b>		<b>\$500,000</b>	<b>\$0</b>	<b>\$158,400</b>	<b>\$189,200</b>	<b>\$50,000</b>
<b>Revenues In</b>	<b>\$1,809,140</b>	<b>\$2,305,930</b>	<b>\$2,300,930</b>	<b>\$2,306,350</b>	<b>\$0</b>	<b>\$2,306,350</b>	<b>\$1,752,660</b>	<b>\$2,202,720</b>	<b>\$2,245,440</b>	<b>\$2,348,070</b>
<b>Total Revenues</b>	<b>\$1,809,140</b>	<b>\$2,305,930</b>	<b>\$2,300,930</b>	<b>\$2,306,350</b>	<b>\$0</b>	<b>\$2,306,350</b>	<b>\$1,752,660</b>	<b>\$2,202,720</b>	<b>\$2,245,440</b>	<b>\$2,348,070</b>

**City of Aspen Budget  
620 - Housing Administration (APCHA) Fund**

	2018	2019	2019	2020	2020	2020	2021	2022	2023	2024
	Actuals	Total Annual Budget	Forecast	Base Budget	Supplemental Requests	Request	Projection	Projection	Projection	Projection
00000 - Non-Classified	\$12,195	\$0	\$17,074			\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$12,195</b>	<b>\$0</b>	<b>\$17,074</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$498,338	\$675,070	\$675,070	\$677,230		\$677,230	\$701,600	\$727,100	\$753,770	\$781,650
10050 - Minor Capital Outlay	\$5,663	\$4,400	\$4,400	\$4,490		\$4,490	\$4,580	\$4,670	\$4,760	\$4,850
General Fund Overhead Services	\$205,200	\$229,000	\$229,000	\$219,600		\$219,600	\$227,300	\$235,300	\$243,500	\$252,000
<b>Administrative</b>	<b>\$709,201</b>	<b>\$908,470</b>	<b>\$908,470</b>	<b>\$901,320</b>	<b>\$0</b>	<b>\$901,320</b>	<b>\$933,480</b>	<b>\$967,070</b>	<b>\$1,002,030</b>	<b>\$1,038,500</b>
11912 - Truscott Affordable Housing - Tax Credit	\$88,550	\$92,740	\$92,740	\$90,990		\$90,990	\$94,900	\$99,000	\$103,320	\$107,870
11914 - Aspen Country Inn Affordable Housing	\$45,093	\$46,710	\$46,710	\$45,900		\$45,900	\$47,860	\$49,930	\$52,100	\$54,380
11919 - APCHA Offices - Park Central West	\$74,653	\$89,700	\$89,700	\$90,140		\$90,140	\$91,940	\$93,780	\$95,650	\$0
11935 - Pitkin County Affordable Housing	\$5,612	\$4,000	\$4,000	\$3,424		\$3,424	\$3,500	\$3,570	\$3,640	\$3,720
<b>Property / Facilities Maintenance</b>	<b>\$213,908</b>	<b>\$233,150</b>	<b>\$233,150</b>	<b>\$230,454</b>	<b>\$0</b>	<b>\$230,454</b>	<b>\$238,200</b>	<b>\$246,280</b>	<b>\$254,710</b>	<b>\$165,970</b>
43010 - Compliance	\$151,993	\$172,190	\$172,190	\$178,370	\$110,000	\$288,370	\$296,160	\$304,220	\$312,560	\$321,200
43020 - Qualifications	\$103,309	\$129,780	\$129,780	\$114,370		\$114,370	\$119,040	\$123,940	\$129,100	\$134,530
43030 - Sales	\$104,814	\$116,360	\$116,360	\$117,570		\$117,570	\$122,210	\$127,060	\$132,160	\$137,500
43040 - Property Management	\$216,214	\$238,200	\$238,200	\$246,000		\$246,000	\$256,500	\$267,570	\$279,190	\$291,420
<b>Housing Sales and Rental Services</b>	<b>\$576,330</b>	<b>\$656,530</b>	<b>\$656,530</b>	<b>\$656,310</b>	<b>\$110,000</b>	<b>\$766,310</b>	<b>\$793,910</b>	<b>\$822,790</b>	<b>\$853,010</b>	<b>\$884,650</b>
<b>Operating</b>	<b>\$1,511,634</b>	<b>\$1,798,150</b>	<b>\$1,815,224</b>	<b>\$1,788,084</b>	<b>\$110,000</b>	<b>\$1,898,084</b>	<b>\$1,965,590</b>	<b>\$2,036,140</b>	<b>\$2,109,750</b>	<b>\$2,089,120</b>
<b>HomeTrek Capital and Ops</b>	<b>\$82,093</b>	<b>\$455,000</b>	<b>\$1,322,907</b>	<b>\$70,000</b>	<b>\$0</b>	<b>\$70,000</b>	<b>\$71,400</b>	<b>\$72,800</b>	<b>\$74,200</b>	<b>\$75,700</b>
81200 - Capital Projects	\$20,837	\$535,800	\$535,800	\$502,500		\$502,500	\$25,000	\$78,200	\$55,000	\$0
<b>Capital</b>	<b>\$20,837</b>	<b>\$535,800</b>	<b>\$535,800</b>	<b>\$502,500</b>	<b>\$0</b>	<b>\$502,500</b>	<b>\$25,000</b>	<b>\$78,200</b>	<b>\$55,000</b>	<b>\$0</b>
To the General Fund	\$0	\$27,980	\$27,980	\$0		\$0	\$0	\$0	\$0	\$0
To the Debt Service Fund	\$0	\$202,000	\$0	\$0		\$0	\$0	\$0	\$0	\$171,120
<b>Transfers Out</b>	<b>\$0</b>	<b>\$229,980</b>	<b>\$27,980</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$171,120</b>
<b>Total Uses</b>	<b>\$1,614,564</b>	<b>\$3,018,930</b>	<b>\$3,701,911</b>	<b>\$2,360,584</b>	<b>\$110,000</b>	<b>\$2,470,584</b>	<b>\$2,061,990</b>	<b>\$2,187,140</b>	<b>\$2,238,950</b>	<b>\$2,335,940</b>
Targeted Reserve (12.5% of Uses)	\$201,821	\$377,366	\$462,739	\$295,073		\$308,823	\$257,749	\$273,393	\$279,869	\$291,993
<b>Ending Fund Balance</b>	<b>\$2,132,316</b>	<b>\$308,921</b>	<b>\$731,335</b>	<b>\$677,101</b>	<b>(\$110,000)</b>	<b>\$567,101</b>	<b>\$257,771</b>	<b>\$273,351</b>	<b>\$279,841</b>	<b>\$291,971</b>
Fund Balance as % of Targeted Reserve	1,057%	82%	158%	229%		184%	100%	100%	100%	100%
Over/(Short) of Targeted Reserve	\$1,930,496	(\$68,445)	\$268,596	\$382,028		\$258,278	\$22	(\$42)	(\$28)	(\$22)
Change in Fund Balance	\$194,576	(\$713,000)	(\$1,400,981)	(\$54,234)	(\$110,000)	(\$164,234)	(\$309,330)	\$15,580	\$6,490	\$12,130

## 2020 Supplemental Requests

Request Description	FTE	On-Going	Recommendation		Notes
			One-Time	Total	
<p><b><u>APCHA Hearing Officer</u></b> - APCHA requests funding for a Hearing Officer for APCHA to conduct special reviews, enforcement hearings and grievances, to increase the overall transparency and improve decision-making associated with APCHA compliance and enforcement. This position will standardize APCHA's quasi-judicial reviews using an independent third-party, increase program accountability, integrity and public trust by helping to remove public misperception that the compliance process can be compromised. This position has backing from the Board of County Commissioners and City Council.</p>	1.00	\$60,000	\$0	\$60,000	Approved
<p><b><u>APCHA Legal Fees</u></b> - The increase in the number of compliance cases and potential litigations require some funding to cover the legal fees. Meanwhile, APCHA has identified opportunities to proactively address the issue. Administering fines will recoup some costs and discourage noncompliance without the significant costs litigation that incurs. Also, APCHA plans on providing an extensive educational drive with the community regarding compliance and fines, prior to putting into effect.</p>	0.00	\$50,000	\$0	\$50,000	Approved
<p><b><u>APCHA Land Use Services</u></b> - Currently, the City and County Community Development Departments both collect fees for APCHA land use reviews. Staff at APCHA requests that land use cases requiring employee housing mitigation and new developments that include deed-restricted housing be reviewed by an "as-needed" third party professional service. That party will need to have knowledge of fee ordinances and the process with Community Development, of land use codes in both City and County levels, as well as the APCHA Guidelines.</p>	0.00	\$0	\$0	\$0	Requested \$20,000 On-Going Funding. Denied
<b>620 - APCHA Fund</b>	<b>1.00</b>	<b>\$110,000</b>	<b>\$0</b>	<b>\$110,000</b>	

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51286 Purchase of Foreclosed Units - 2020	Annual allocation to have authority available to purchase foreclosed units, ensuring they stay in the deed restricted pool and can be resold as employee housing	\$500,000
	51174 Core City Network - APCA - 2020	Replacement of core network switching and routing equipment	\$2,500
<b>620 - Housing Administration Fund</b>			<b>\$502,500</b>

# 2020 - 2024 Proposed Capital Budget

## Affordable Housing Fund (APCHA) - Capital

Project Number and Title	2020	2021	2022	2023	2024
51286 Purchase of Foreclosed Units - 2020	\$500,000				
51174 Core City Network - APCHA - 2020	\$2,500				
50507 Fleet - Housing Properties - Out Years		\$25,000	\$52,000	\$55,000	
50508 Fleet - Housing Administration - Out Years			\$25,000		
51097 Core City Network - APCHA - Out Years			\$1,200		
<b>Grand Total</b>	<b>\$502,500</b>	<b>\$25,000</b>	<b>\$78,200</b>	<b>\$55,000</b>	<b>\$0</b>



RECEPTION#: 656927, R: \$0.00, D: \$0.00  
 DOC CODE: AGREEMENT  
 Pg 1 of 16, 06/27/2019 at 02:10:42 PM  
 Janice K. Vos Caudill, Pitkin County, CO

Attachment A

To City of Aspen Council's Resolution No. 060-2019 and  
 Pitkin County Board of County Commissioners  
 Resolution No. 037-2019

*Attached hereto*

**INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF  
 ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN  
 COUNTY HOUSING AUTHORITY**

This **INTERGOVERNMENTAL AGREEMENT** (hereinafter referred to as "Agreement"), made and entered into this 13<sup>th</sup> day of May, 2019, by and between the CITY OF ASPEN, Colorado, a home rule municipal corporation (hereinafter referred to as "City") and the BOARD OF COUNTY COMMISSIONERS of Pitkin County, Colorado, a body corporate and politic (hereinafter referred to as "County"). This Agreement shall become effective as of the 1st day of August, 2019 ("Effective Date") regardless of the dates on which it is signed.

**RECITALS:**

**WHEREAS**, the City is authorized by Article XX, Section 6 of the Colorado Constitution and City and County are each authorized by Article XIV, Section 18 of the Colorado Constitution, Section 29-1-204.5, Colorado Revised Statutes to contract with each other to establish a multi-jurisdictional housing authority as a separate government entity; and

**WHEREAS**, the City and County entered into an *Intergovernmental Agreement* on November 8, 1982, an *Intergovernmental Agreement* on January 9, 1984, an *Amended and Restated Intergovernmental Agreement* on September 26, 1989, a *Second Amended and Restated Intergovernmental Agreement* on September 13, 1999, a *Third Amended and Restated Intergovernmental Agreement* on October 28, 2002, a *Fourth Amended and Restated Intergovernmental Agreement* on December 20, 2007, and a *Fifth Amended and Restated Intergovernmental Agreement* on December, 2013 establishing a multi-jurisdictional housing authority under the provision of C.R.S. 1973, Section 29-1-204.5 which authority is known as the Aspen/Pitkin County Housing Authority (APCHA) (hereinafter referred to as "Authority") for the purpose of providing a program and a system to assure the existence of a supply of desirable and affordable housing for permanent residents, persons employed in the City or the County, senior citizens, disabled persons and other population segments residing or needing to reside in the Roaring Fork Valley which are necessary for a balanced community; and

**WHEREAS**, the City and County desire to create an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S.; and

**WHEREAS**, the City and the County desire to repeal all prior agreements and enter into a revised Agreement with the provisions contained herein.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the mutual benefits to be derived hereby, the City and the County hereby agree to repeal the *Intergovernmental Agreement* of November 8, 1982, the *Intergovernmental Agreement* of January 9, 1984, the *Intergovernmental Agreement* of January 9, 1984, the *Amended and Restated Intergovernmental Agreement* on September 26, 1989, the *Second Amended and Restated Intergovernmental Agreement* on September 13, 1989, the *Third Amended and Restated Intergovernmental Agreement* on October 28, 2002, the *Fourth Amended and Restated Intergovernmental Agreement* on December 20, 2007, the *Fifth Amended and Restated Intergovernmental Agreement* on December, 2013, and approve this agreement to be effective on the date first stated above (Effective Date).

## **I. MULTI-JURISDICTIONAL HOUSING AUTHORITY – PURPOSE:**

The Aspen/Pitkin County Housing Authority (hereinafter referred to as “Authority”) has been established as a multi-jurisdictional housing authority for the purpose of assisting the City and County, upon request by either party, in effecting the planning, financing, acquisition, construction, development, reconstruction or repair, maintenance, management and operation of housing projects pursuant to a multi-jurisdictional plan to provide residential facilities and dwelling accommodations at rental or sale prices within the means of families or persons of low, moderate and middle income who are employed in the City or the County, who reside or need to reside in the City or County, and who have identifiable needs for affordable housing; e.g., limited incomes, senior citizens and disabled persons, as defined by the Authority in published guidelines. The Authority shall be a political subdivision and a public corporation for the State of Colorado, separate from the City and County, and shall be a validly created and existing political subdivision and public corporation of the State of Colorado. It shall have the duties, privileges, immunities, rights, liabilities, and disabilities of a public body politic and corporate. The provisions of Articles 10.5 (the “Public Deposit Protection Act”) of Title 11, Colorado Revised Statutes, shall apply to monies of the Authority.

The Authority shall have any and all powers, duties, rights and obligations as such are set forth herein and subject to the terms and conditions of this Agreement. In order to facilitate management oversight and to provide additional resources to the Authority, the Authority shall delegate to the City certain administrative functions as more fully described herein:

## **II. BOARD OF DIRECTORS:**

### ***A. Number, Manner of Appointment, Qualifications, etc.:***

The Authority Board shall consist of five (5) directors (hereinafter referred to as “Directors”), and three (3) alternates to be appointed as follows:

1. One (1) Director shall be a member of the City Council and shall be appointed by the City Council. One (1) Director shall be a member of the Board of County Commissioners and shall be appointed by the Board of County Commissioners.
2. One (1) Alternate Director shall be a member of the City Council and shall be appointed by the City Council. One (1) Alternate Director shall be a member of the Board of County Commissioners and shall be appointed by the Board of County Commissioners. In the event the Director from City Council or the Director from the Board of County Commissioners are not present, they may only be represented by the Alternate Director appointed from their respective elected body.
3. Three (3) Directors and one (1) Alternate Director shall be jointly appointed by the City Council and Board of County Commissioners, and shall serve staggered terms.
4. As soon as reasonable after the effective date of this Amended Agreement, the City Council and the Board of County Commissioners shall jointly appoint the Directors. All Directors shall be appointed for a four-year term. Each director will be term limited to two (2) consecutive four-year terms. A one-year absence from the Authority Board will be required before a director can reapply. Terms limits will begin with the approval of this Agreement. To initiate staggered term, the first term for each appointment shall be one (1) Director for two (2) years, one (1) Director for three (3) years, one (1) Director for four (4) years and the Alternate Director for four (4) years.

5. Directors and the Alternate Directors shall continue to serve as Directors until such time as a successor has been appointed.
6. Jointly appointed Directors and Alternate Director may be removed at the recommendation of the Authority Board with approval from City Council and County Commissioners. Upon removal of a jointly appointed Director or Alternate Director, a replacement shall be appointed for the unexpired term of the removed Director or Alternate pursuant to paragraph 2(A) 3 of this agreement.
7. Directors appointed from the City Council and Board of County Commissioners shall serve at the pleasure of their respective elected bodies.

**B. Officers.**

The officers of the Authority shall be a Chair, a Vice Chair, a Treasurer, and a Secretary.

1. Chair. The Chair shall preside at all meetings of the Authority. At each meeting, the Chair shall submit such recommendations and information as she or he may consider proper concerning the business, affairs and policies of the Authority.
2. Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and in case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Authority shall select a new Chair.
3. Treasurer. The Treasurer shall perform the duties of the Chair in the absence or incapacity of both the Chair and the Vice Chair. With respect to expenses incurred directly by the Authority (as distinguished from expenses of either the City or County for affordable housing projects and their operations), either the Treasurer or the Secretary shall approve all orders and checks for payment of money and shall payout and disburse such monies under the direction of the City's Finance Director. The Treasurer shall serve as advisor to the Authority and the Board on financial matters.
4. Secretary. The Secretary shall ensure that the records of the Authority are properly maintained, shall act as Secretary of the meetings of the Authority and ensure that all votes are recorded, and shall ensure that a record of the proceedings of the Authority are maintained in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his or her office.
5. Election or Appointment. The Chair, Vice Chair, Treasurer, and Secretary shall be elected at the annual meeting of the Authority from among the Directors of the Board, and shall hold office for one year or until their successors are elected and qualified.
6. Vacancies. Should the office of Chair, Vice Chair, Treasurer, or Secretary become vacant, the Board shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office.

**C. Voting Requirements:**

1. Quorum. The powers of the Authority shall be vested in the Directors of the Board in office from time to time. Three (3) Directors of the Board, with a representative from the

City Council and a representative from the County Commissioners present, shall constitute a quorum for the purpose of conducting Authority business, exercising Authority powers and for all other purposes. When a quorum is in attendance, action may be taken by the Authority upon a vote of a majority of the Directors of the Board present. Alternate Directors may be counted for purposes of determining the existence of a quorum at a meeting and may have his or her vote counted only when the Director of the body they represent is not present.

2. ***Manner of Voting.*** The voting on all questions coming before the Authority shall be by roll call, and the yeas and nays shall be entered upon the minutes of each meeting by name, except on the election of officers that may be by ballot.

***D. Duties of the Officers.***

The officers of the Authority shall perform the duties and functions of the Authority as prescribed herein and such other duties and functions as may from time to time be required by the Authority, the by-laws or rules and regulations of the Authority, or upon the request of the City and County.

**III. DUTIES OF THE PARTIES:**

***A. Personnel.***

1. An Executive Director of the Authority shall be employed by the City who shall report to and be supervised by the City Manager. The City Manager and County Manager shall jointly hire the Executive Director. The City Manager shall have the authority to terminate the employment of the Executive Director in accordance with City Personnel Policies and Procedures, but shall exercise this authority only after reasonable consultation with the County Manager.
2. The Executive Director and all other personnel employed to work under the supervision of the Executive Director shall be City employees, subject to the City's payroll, benefits, and personnel policies and procedures (including disciplinary procedures).
3. The Executive Director shall work under the supervision of the City Manager and shall receive work assignments from the City Manager consistent with the Strategic Plan and Annual Work Plan/Budget (see section III.C.1). The Authority Board may suggest work assignments for the Executive Director to the City Manager, but shall have no authority to directly assign work, tasks, or priorities to the Executive Director or any of his or her staff.
4. Nothing in this Agreement shall create, or is intended to create, or shall be construed to constitute a contract of employment, express or implied, between the Executive Director and the Authority, the City or the County.

***B. Finances and Accounting.***

1. The Executive Director shall annually consult and cooperatively work with the City and County Finance Directors or their representatives to prepare proposed budgets for the City and County relating to affordable housing in their respective jurisdictions. The Authority Board, upon reviewing the annual work plan and budget as presented by the

Executive Director shall make recommendation to the City and County for their adoption. The annual budgets shall include funds necessary to reimburse the City for overhead expenses for personnel, finance, administrative, legal, and asset management services consistent with fees charged to other City departments.

2. The Executive Director shall annually consult and cooperatively work with the City's Finance Director or their representative to ensure the proper care and custody of all funds of the Authority, the prompt payment of all obligations of the Authority, and the keeping of regular books of accounts showing receipts and expenditures of the Authority. The Executive Director shall render to the Authority, the City and the County, at their regular meetings, or sooner if requested, an account of Authority transactions and also of the financial condition of the Authority.
3. All accounting, payroll, and audit services for the Authority shall be performed by the Finance Department of the City.
4. The City's procurement policies, contract documents, and approval policies shall be used for all procurements of goods and services of the Authority.
5. For each fiscal year of the City, the County and the Authority (each January 1 through each December 31), the City and County shall each appropriate their prorated share of operational monies necessary to provide for any budgeted deficit arising in connection with the Authority's operations which has been approved by the City and County, provided, however, that bonds, notes or other obligations payable solely from revenues as described in Section III hereof shall never constitute an indebtedness of the City or the County. The City and County shall each pay for 50% of the normal operating expenses of the Authority. This shall include such normal operating expenses as guideline development, qualifying applicants, enforcement, property management, etc. The City and County shall pay its share of any special projects, which either party may request to be included in the Annual Work Plan.
6. The County shall pay to the City for the benefit of the Authority its share of the Authority's annual budget upon the request of the Finance Director of the City. Both the City Council and the Board of County Commissioners shall approve any increases to the expense budget.
7. On or before June 15 of each fiscal year, the actual operations for the Authority for the immediate preceding fiscal year shall be reviewed by the City and County Finance Directors with the Executive Director for the determination of any necessary final reimbursements (and, therefore, necessary supplemental appropriations of monies by the City and the County) as a result of any non-budget appropriation of Authority staff or expenditure. The City and County hereby agree to make all necessary appropriations within a reasonable time to reconcile the final appropriations of each entity.

**C. Operations.**

1. Strategic Plan and Annual Work Plan/Budget. In the first year of this agreement, the Executive Director will work with the Authority Board to create a strategic plan defining the overall mission, vision, values and key objectives of the Authority. The strategic plan shall be ratified by the City Council and Board of County Commissioners and shall be updated at a minimum every five years. Changes to the Strategic plan shall be ratified by

the City Council and Board of County Commissioners. Pursuant to the approved strategic plan the Authority Board, working with the Executive Director, shall prepare an annual work plan and budget that specifies goals, tasks, responsible employees, timelines, and required budget for the operation of the Authority. The annual work plan and budget shall include a summary detailing progress made in the implementation of objectives set forth in the Authority's strategic plan. Following the finalization of the annual work plan by the Authority Board, the Executive Director shall meet with the City and County Managers. The Annual Work Plan shall be presented in August for the following Calendar Year and shall be the basis of the Authority's funding request to the City and County.

2. **Affordable Housing Guidelines.** The Executive Director shall review the Affordable Housing Guidelines when necessary, including updates and recommendations for changes that:
  - a. Identifies category qualifications for ownership and rental housing within the City and County for the population segments identified by the Authority as required by existing agreements and land use regulations.
  - b. The Authority Board shall review the Affordable Housing Guidelines, including deletions and additions, submitted to it by the Executive Director. Final approval of Guideline changes shall be made by the Authority Board. Guideline changes shall be brought forward in a resolution that shall require two readings separated by a minimum of 10 business days and a public hearing and public comment at the second reading.
3. **The Authority Board.** The Authority Board shall meet at least monthly to conduct its business. All meetings of the Authority shall be conducted in accordance with the Colorado Open Meetings Law, Sections 24-6-401, *et seq.*, C.R.S. and the City of Aspen Municipal Code. The Authority shall be responsible for the following duties:
  - a. To act as affordable housing advocates in all of its business by representing the views and perspectives of the larger communities of the City and County and translating those views and perspectives into concrete recommendations to the City and County; and
  - b. To review and make recommendations to the City and County with respect to the Strategic Plan, Annual Work Plan/Budget, Housing Guidelines, Affordable Housing Action Plans of the Aspen Area Community Plan, and Pitkin County Comprehensive Plans and Master Plans and advise on any other affordable housing related matters referred to it by either the City or County; and
  - c. To review specific development proposals initiated by the City or County and make recommendations thereon upon the request of either the City or County; and
  - d. To assist the City, County, and Executive Director, upon request, to define the need, planning, undertaking, construction, operation, or financing of low, lower moderate, upper moderate, middle and upper middle income housing for the population segments designated here or identified by the Authority residing in or needing to reside in the City or the County; and
  - e. To assist the City, County and Executive Director, upon request, to plan, finance, acquire, construct, reconstruct or repair, maintain, manage, and operate housing projects pursuant to the Annual Work Plan; and

- f. To assist the City, County and Executive Director, upon request, to purchase, acquire, obtain options, hold; lease (as lessor or lessee), sell, or otherwise dispose of any real or personal property, commodity, or service from firms, corporations, the City, the County, other governmental entities or any other persons; and
  - g. To assist the City, County and Executive Director, upon request, to investigate housing needs within the jurisdiction of the City or the County and the means and methods for improving those conditions; and
  - h. To review growth management policy applications (or equivalent application procedures as the same are developed or established from time to time) by developers for low, lower moderate; upper moderate, middle and upper middle income housing in the City or the County as requested by the respective Community Development Departments of the City or the County for conformance with housing needs; and
  - i. To enforce all aspects of the affordable housing program, including, but not necessarily limited to, the enforcement of deed restrictions (where the beneficiary is the City of Aspen, Pitkin County, and/or the Authority), and the adoption of guidelines or regulations for the implementation of the Authority's duties pursuant to CRS 29-1-204.5 and this IGA. This includes the authority to adopt a program of civil penalties to be imposed for violations of deed restrictions and the Authority's guidelines or regulations, and to establish the position of a hearing officer for such purposes
4. *The Executive Director.* The Executive Director shall be responsible for the following duties in addition to any duties assigned to him or her by the City Manager:
- a. Working closely with the Authority Board and the County and City Managers to develop an Annual Work Plan and thereafter implementing said Work Plan under the supervision of the City Manager; and
  - b. Maintaining records of all existing rental or resale deed restricted housing, including City Accessory Dwelling Units (ADUs) and County Caretaker Dwelling Units (CDUs) for the population segments designated herein or identified by the Authority and assure that such housing is used and occupied in accordance with existing City or County development approvals, contracts, or financing requirements; and
  - c. Taking all steps reasonably necessary to assure that all deed restricted units of housing comply with City and County regulations or resolutions concerning the development and administration of rental or resale restricted housing, including but not limited to administrative review of City and County land use applications as requested by the City or County Community Development department; and
  - d. Negotiating contracts as required to provide for management of deed-restricted Authority units (as that term is defined in the Affordable Housing Guidelines as such guidelines are published, modified, amended and supplemented from time to time); and

- e. To review and recommend establishment of a computerized rental availability record system for use by the City, the County, the population segments designated herein or identified by the Authority and members of the general public; and
- f. Oversee the process for marketing and reviewing qualification of applicants for rental deed restricted or for sale affordable housing units, and for marketing, reviewing qualifications of applicants for, and arranging for transfer of title of deed restricted units; and
- g. Investigate and maintain data indicating housing needs within the jurisdiction of the City or the County for the population segments designated herein or identified by the Authority and the means and methods for improving those conditions; and
- h. To review Aspen Area Community Plan and County neighborhood and comprehensive plans and strategic initiative related to housing and recommend code changes associated with the provisions o of said plans as they are modified, amended and supplemented from time to time.

**IV. BONDS, NOTES AND OTHER OBLIGATIONS:**

- A. The bonds, notes, and other obligations of the Authority shall not be the debts, liabilities, or obligations of the City or the County unless expressly assumed by the City or the County.
- B. The City and the County may provide for payment to the Authority of funds from proprietary revenues for services rendered or facilities provided by the Authority, from proprietary revenues or other public funds as contributions to defray the cost of any purpose set forth herein, and from proprietary revenues or other public funds as advances for any purpose subject to repayment by the Authority.
- C. To carry out the purposes for which the Authority was established, the Authority is authorized to issue bonds, notes, or other obligations payable solely from the revenues derived or to be derived from the function, service, or facilities of the Authority or from any other available funds of the Authority. The terms, conditions, and details of said bonds, notes, and other obligations, the procedures related thereto, and the refunding thereof shall be set forth in the resolution authorizing said bonds, notes, or other obligations and shall, as nearly as may be practicable, be substantially the same as those provided by law for any of the contracting parties to this Intergovernmental Agreement; except that bonds, notes, or other obligations so issued shall not constitute an indebtedness of the Authority, the City or the County within the meaning of any constitutional, home rule charter or statutory limitation or other provision unless expressly assumed by the City or the County. Each bond, note, or other obligation issued under this subsection shall recite in substance that said bond, note, or other obligation, including the interest thereon, is payable solely from the revenues and other available funds of the Authority pledged for the payment thereof unless expressly assumed by the City or the County and that said bond, note, or other obligation does not constitute a debt of the Authority, the City or the County or within the meaning of any constitutional, home rule charter or statutory limitations or provisions unless expressly assumed by the City or the County. Notwithstanding anything in this Section IV to the contrary, such bonds, notes, and other obligations may be issued to mature at such times not beyond forty (40) years from their respective issue dates, shall bear interest at such rates, and shall be sold at such prices at, above or below the principal amount thereof, as shall be determined by the Board.

D. The resolution, trust indenture, or other security agreement under which any bonds, notes, or other obligations are issued shall constitute a contract with the holders thereof, and it may contain such provisions as shall be determined by the Board to be appropriate and necessary in connection with the issuance thereof and to provide security for the payment thereof, including, without limitation, any mortgage or other security interest in any revenues, funds, rights, or properties of the Authority. The bonds, notes and other obligations of the Authority and the income therefrom are exempt from taxation, except inheritance, estate, and transfer taxes pursuant to the Colorado Revised Statutes.

V. **LEGAL ASSISTANCE:**

The Authority Board may retain independent legal counsel, as needed, for day-to-day consultation and legal advice. The City Attorney shall review all contract documents that purport to legally obligate the City in any fashion. The County Attorney shall review all contract documents that purport to legally obligate the County in any fashion.

VI. **DISPOSITION OF ASSETS UPON TERMINATION:**

In the event of the termination of this Intergovernmental Agreement, which termination may only occur in accordance with the requirements and limitations of Section VII hereof, and the resulting dissolution of the Authority, the assets of the Authority shall be distributed as follows:

- A. All assets acquired from contributions from the City or the County shall be returned to the contributing party if said assets are still in existence.
- B. If assets contributed to the Authority are not in existence, the contributing party shall have the option of receiving the fair market value of the asset at the time of disposal by the Authority in either cash or assets of the Authority.
- C. All remaining assets acquired by the Authority after the date of this Intergovernmental Agreement from funds provided by the parties shall be distributed to the parties on the basis of the appraised value of said assets at the time of termination and in the same proportion as the respective contributions of funds by the parties for acquisition of the asset.
- D. The City and the County may agree to dispose of any assets of the Authority in any other acceptable manner.
- E. If the City and the County cannot agree on the disposition of any assets of the Authority within sixty (60) days after termination, said assets shall be subject to an independent appraisal and shall be sold at public auction as soon as practicable with the proceeds allocated to the City and the County in the same proportion as the total contribution of funds by the respective parties for acquisition of the asset.

VII. **ANNUAL RENEWAL AND TERMINATION:**

The term of this Intergovernmental Agreement shall be from the effective date hereof through \_\_\_\_\_, and shall automatically be renewed for successive one-year periods thereafter. Either party hereto may terminate this Intergovernmental Agreement for any reason upon ninety (90) days' written notice, provided, however, that this Intergovernmental Agreement may not be terminated or rescinded so long as the Authority has bonds, notes, or other obligations outstanding.

unless provision for full payment of such obligations, by escrow or otherwise, has been made pursuant to the terms of such obligations; provided, however, that if full payment has been provided by escrow, such termination or rescission shall not occur unless nationally recognized bond counsel has delivered an opinion to the effect that such termination or rescission, in and of itself, will not adversely affect the tax status of the interest on such escrowed obligations. Furthermore, this Intergovernmental Agreement may not be terminated if the Authority has obligations to the U.S. Department of Housing and Urban Development under any Low Rent Public Housing Program, or other similar program, unless those obligations are assumed by the City or the County.

**VIII. ASSIGNABILITY:**

This agreement is not assignable by either party.

**IX. MODIFICATION OF THIS AGREEMENT:**

This Agreement may be changed or modified only in writing by an agreement approved by the City Council and Board of County Commissioners, acting separate and signed by authorized officers.

**X. ENTIRE AGREEMENT:**

This Agreement constitutes the entire Agreement between the parties and all other promises and agreements relating to the subject of this Agreement, whether oral or written, are merged herein.

**XI. SEVERABILITY:**

Should any one or more sections or provisions of this Agreement be judicially adjudged invalid or unenforceable, such judgment shall not affect, impair, or invalidate the remaining provisions of this Agreement, the intention being that the various sections and provisions hereof are severable.

**XII. NOTICE:**

Any notice required or permitted under this Agreement shall be in writing and shall be provided by electronic delivery to the e-mail addresses set forth below and by one of the following methods 1) hand-delivery or 2) registered or certified mail, postage pre-paid to the mailing addresses set forth below. Each party by notice sent under this paragraph may change the address to which future notices should be sent. Electronic delivery of notices shall be considered delivered upon receipt of confirmation of delivery on the part of the sender. Nothing contained herein shall be construed to preclude personal service of any notice in the manner prescribed for personal service of a summons or other legal process.

**To: City of Aspen  
Aspen City Council  
c/o City Manager  
130 South Galena Street  
Aspen, Colorado 81611**

**With copies to:  
Aspen City Attorney  
130 South Galena Street  
Aspen, Colorado 81611**

To: Pitkin County  
Board of County Commissioners  
c/o County Manager  
530 East Main Street, Suite 302  
Aspen, Colorado 81611  
[jon.peacock@pitkincounty.com](mailto:jon.peacock@pitkincounty.com)

With Copies to:  
Pitkin County Attorney's Office  
530 E Main Street, Suite 301  
Aspen, Colorado 81611  
[attorney@pitkincounty.com](mailto:attorney@pitkincounty.com)

To: Aspen/Pitkin County Housing Authority  
c/o Executive Director  
210 E. Hyman Ave., Suite 202  
Aspen, CO 81611

**XIII. GOVERNMENT IMMUNITY:**

The parties agree and understand that both parties are relying on and do not waive, by any provisions of this Agreement, the monetary limitations or terms or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. 24-10-101, et seq., as from time to time amended or otherwise available to the parties or any of their officers, agents, or employees.

**XIV. CURRENT YEAR OBLIGATIONS.**

The parties acknowledge and agree that any payments provided for hereunder or requirements for future appropriations shall constitute only currently budgeted expenditures of the parties. The parties' obligations under this Agreement are subject to each individual party's annual right to budget and appropriate the sums necessary to provide the services set forth herein. No provision of this Agreement shall be construed or interpreted as creating a multiple fiscal year direct or indirect debt or other financial obligation of either or both parties within the meaning of any constitutional or statutory debt limitation. This Agreement shall not be construed to pledge or create a lien on any class or source of either parties' bonds or any obligations payable from any class or source of each individual party's money.

**XV. BINDING RIGHTS AND OBLIGATIONS.**

The rights and obligations of the parties under this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

**XVI. AGREEMENT MADE IN COLORADO.**

This Agreement shall be construed according to the laws of the State of Colorado, and venue for any action shall be in the District Court in and for Pitkin County, Colorado.

**XVII. ATTORNEY FEES.**

In the event that legal action is necessary to enforce any of the provisions of this Agreement, the substantially prevailing party, whether by final judgment or out of court settlement, shall recover from the other party all costs and expenses of such action or suit including reasonable attorney fees.

**XVIII. NO WAIVER.**

The waiver by any party to this Agreement of any term or condition of this Agreement shall not operate or be construed as a waiver of any subsequent breach by any party.

**XIX. AUTHORITY.**

Each person signing this Agreement represents and warrants that said person is fully authorized to enter into and execute this Agreement and to bind the party it represents to the terms and conditions hereof.

The foregoing Agreement is approved by City of Aspen at its regular meeting held on the 13<sup>th</sup> day of May, 2019.

IN WITNESS WHEREOF, the parties hereto have executed this Intergovernmental Agreement on the day and year first above written.

ATTEST:

By: [Signature]  
Linda Manning, Town Clerk

CITY COUNCIL OF ASPEN, COLORADO  
By: [Signature]  
Steven Skadron, Mayor

APPROVED AS TO FORM:

By: [Signature]  
James True, City Attorney

BOARD OF COUNTY COMMISSIONERS OF  
PITKIN COUNTY, COLORADO

APPROVED AS TO FORM:

By: [Signature]  
Greg Poschman, Chair

By: [Signature]  
John Elg, County Attorney

Manager Approval:

By: [Signature]  
Jon Peacock, County Manager

**RESOLUTION #60**  
**(Series of 2019)**

**A RESOLUTION OF THE CITY OF ASPEN REPEALING THE PRIOR INTERGOVERNMENTAL AGREEMENT AND ITS AMENDMENTS CREATING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY IN THEIR ENTIRETY AND REPLACING SUCH AGREEMENT AND ITS AMENDMENTS WITH AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY**

**WHEREAS**, there has been submitted to the City Council an intergovernmental agreement between the City of Aspen, Colorado, and the Board of County Commissioners of Pitkin County, a copy of which agreement is annexed hereto and made a part thereof, and

**WHEREAS**, The City of Aspen and Pitkin County entered into an Intergovernmental Agreement (IGA) on November 8, 1982 establishing a Joint City/County Housing Authority and entered into an IGA on January 9, 1984, a First Amended and Restated IGA on September 26, 1989, a Second Amended and Restated IGA on September 13, 1999, a Third Amended and Restated IGA on October 28, 2002, a Fourth Amended and Restated IGA on December 20, 2007, and a Fifth Amended and Restated IGA on December 18, 2013, establishing a multi-jurisdictional housing authority (the Authority) as a separate government entity, and

**WHEREAS**, the City and County desire to continue to support an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S., and

**WHEREAS**, the City and the County desire to repeal and replace the Intergovernmental Agreements listed above, and

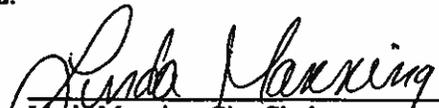
**WHEREAS**, the City Council finds that it is in the best interests of the citizens of the City of Aspen County to approve this Resolution.

**NOW, THEREFORE BE IT RESOLVED** that the City Council hereby repeals the previous Intergovernmental Agreement and its amendments set forth above in their entirety and approves the Intergovernmental Agreement, attached hereto as Exhibit A, between the City of Aspen and Pitkin County establishing the Aspen/Pitkin County Housing Authority and authorizes the Mayor to sign this Resolution and upon the satisfaction of the City Manager and City Attorney to sign such Intergovernmental Agreement.

**FINALLY, adopted, passed and approved by the City Council of the City of Aspen on the 13<sup>th</sup> day of May 2019.**

  
\_\_\_\_\_  
Steven Skadron, Mayor

**I, Linda Manning, duly appointed and acting City Clerk do certify that the foregoing is a true and accurate copy of that resolution adopted by the City Council of the City of Aspen, Colorado, at a meeting held on the day hereinabove stated.**

  
\_\_\_\_\_  
Linda Manning, City Clerk

**RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS  
("BOCC") OF PITKIN COUNTY, COLORADO REPEALING  
RESOLUTION NO'S 131-1982, 003-1984, 008-1989, 179-1999, 132-2002,  
105-2007 AND 092-2013 IN THEIR ENTIRETY AND ADOPTING, A  
RESOLUTION APPROVING AN INTERGOVERNMENTAL  
AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN  
COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING  
AUTHORITY**

**RESOLUTION NO. 037, 2019**

**RECITALS**

**WHEREAS**, Pursuant to Section 2.8.3 (Actions) of the Pitkin County Home Rule Charter ("HRC") official action by formal resolution shall be required for all actions of the Board not requiring ordinance power on matters of significant importance affecting citizens, and

**WHEREAS**, The City of Aspen and Pitkin County entered into an Intergovernmental Agreement (IGA) on November 8, 1982 establishing a Joint City/County Housing Authority and entered into an IGA on January 9, 1984, a First Amended and Restated IGA on September 26, 1989, a Second Amended and Restated IGA on September 13, 1999, a Third Amended and Restated IGA on October 28, 2002, and a Fourth Amended and Restated IGA on December 20, 2007, establishing a multi-jurisdictional housing authority (the Authority) as a separate government entity, and

**WHEREAS**, the City and County desire to continue to support an independent housing authority that has all of the powers set forth at Section 29-1-204.5, C.R.S., and

**WHEREAS**, the City and the County desire to repeal and replace the Intergovernmental Agreements listed above, and

**WHEREAS**, the BOCC finds that it is in the best interests of the citizens of Pitkin County to approve this Resolution.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners of Pitkin County, Colorado that it hereby adopts a RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS ("BOCC") OF PITKIN COUNTY, COLORADO REPEALING RESOLUTION NO'S 131-1982, 003-1984, 008-1989, 179-1999, 132-2002, 105-2007 AND 092-2013 IN THEIR ENTIRETY AND ADOPTING, A RESOLUTION APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE CITY OF ASPEN AND PITKIN COUNTY ESTABLISHING THE ASPEN/PITKIN COUNTY HOUSING AUTHORITY and authorizes the Chair to sign the Resolution and upon the satisfaction of the County Attorney as to form, execute any other associated documents necessary to complete this matter.

INTRODUCED AND FIRST READ ON THE 5th DAY OF May, 2019  
AND SET FOR SECOND READING AND PUBLIC HEARING ON THE 22nd DAY  
OF May 2019.

NOTICE OF PUBLIC HEARING AND TITLE AND SHORT SUMMARY OF THE  
RESOLUTION PUBLISHED IN THE ASPEN TIMES WEEKLY ON THE 9th DAY  
OF May, 2019.

NOTICE OF PUBLIC HEARING AND THE FULL TEXT OF THE RESOLUTION  
POSTED ON THE OFFICIAL PITKIN COUNTY WEBSITE ([www.pitkincounty.com](http://www.pitkincounty.com))  
ON THE 9th DAY OF May 2019.

ADOPTED AFTER FINAL READING AND PUBLIC HEARING ON THE 22nd  
DAY OF May 2019.

PUBLISHED BY TITLE AND SHORT SUMMARY, AFTER ADOPTION, IN THE  
ASPEN TIMES WEEKLY ON THE 30th DAY OF May, 2019.

POSTED BY TITLE AND SHORT SUMMARY ON THE OFFICIAL PITKIN COUNTY  
WEBSITE ([www.pitkincounty.com](http://www.pitkincounty.com)) ON THE 23rd DAY OF May 2019.

ATTEST:

By: Jeanette Jones  
Jeanette Jones  
Deputy County Clerk

BOARD OF COUNTY COMMISSIONERS

By: Greg Poschman  
Greg Poschman, Chair  
Date: 5/20/19

APPROVED AS TO FORM:

John Ely  
John Ely, County Attorney

MANAGER APPROVAL

Jon Peacock  
Jon Peacock, County Manager



## 622 - Smuggler Housing Fund

# Program Information

## Fund Description and Purpose

The Smuggler Housing Fund manages the 11-unit housing complex at the base of Smuggler Mountain, rented to qualified employees per Aspen/Pitkin County Employee Housing guidelines.

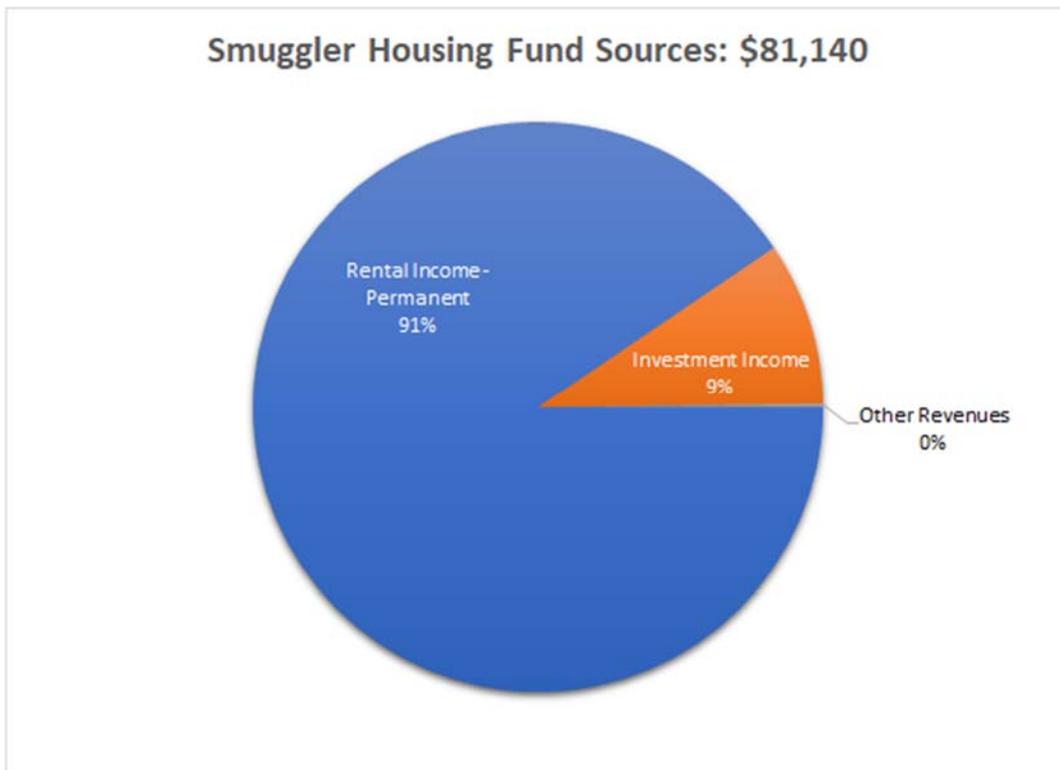
## Source of Funding

The greatest portion of the revenues into the fund comes in via the rental income.

# Financial Highlights of 2020

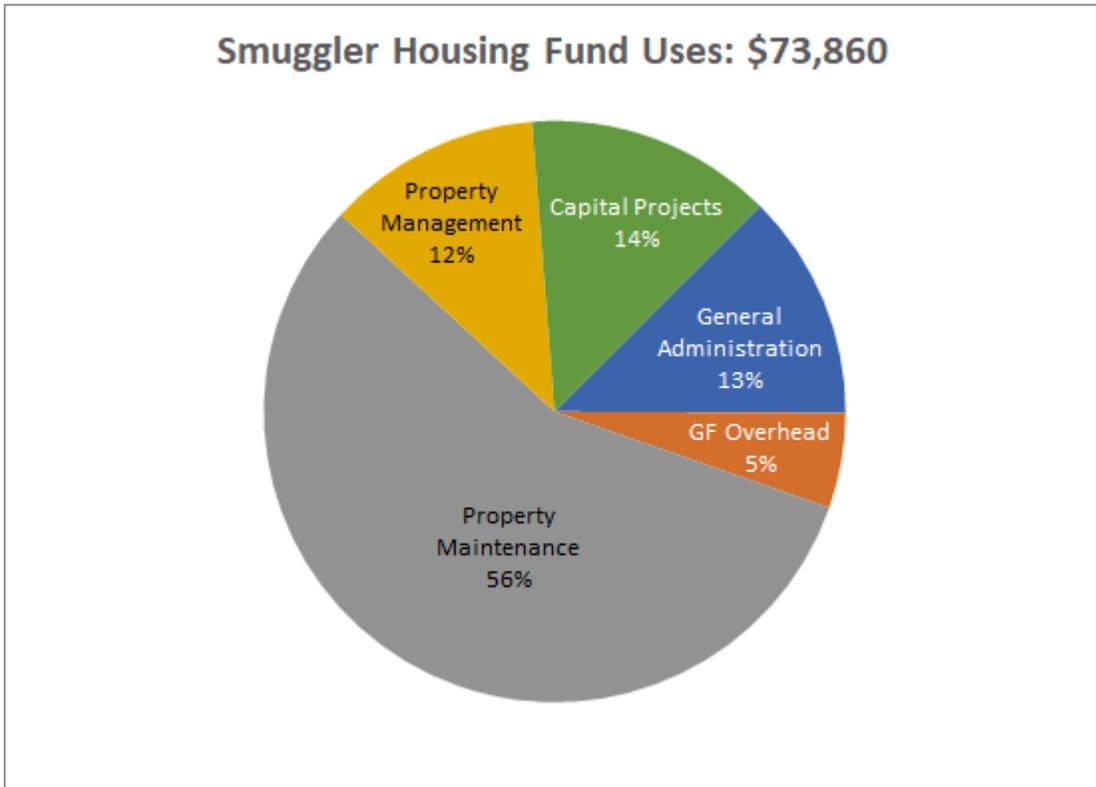
## Revenues Highlights for 2020

In 2020, an estimated 90.5% of the total Smuggler Housing Fund revenue is from rental income, and the remainder from investment income and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 2.3% over last year's forecast.



## Uses Highlights for 2020

Of the total Smuggler Housing Fund budgeted uses of \$73,860 in 2020, an estimated 56.5% will be for property maintenance, 13.7% for capital projects, 12.6% for administrative costs, 11.9% for property management, and the remainder for other overhead costs. Overall, the total uses are budgeted at 1.2% above last year's budget.



City of Aspen Budget  
622 - Smuggler Affordable Housing Fund

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	2020 Base Budget	2020 Supplemental Request	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$345,178</b>	<b>\$361,528</b>	<b>\$371,208</b>	<b>\$377,588</b>		<b>\$377,588</b>	<b>\$384,868</b>	<b>\$386,938</b>	<b>\$386,078</b>	<b>\$397,298</b>
Rental Income - Permanent	\$69,959	\$72,000	\$72,000	\$73,440		\$73,440	\$74,910	\$76,410	\$77,940	\$79,500
Late Rent Fees	\$50	\$100	\$50	\$50		\$50	\$50	\$50	\$50	\$50
Investment Income	\$6,467	\$7,230	\$7,230	\$7,550		\$7,550	\$7,700	\$7,740	\$7,720	\$7,950
Other Revenues	\$7	\$100	\$100	\$100		\$100	\$100	\$100	\$100	\$100
<b>Unallocated Revenues</b>	<b>\$76,483</b>	<b>\$79,430</b>	<b>\$79,380</b>	<b>\$81,140</b>	<b>\$0</b>	<b>\$81,140</b>	<b>\$82,760</b>	<b>\$84,300</b>	<b>\$85,810</b>	<b>\$87,600</b>
<b>Revenues In</b>	<b>\$76,483</b>	<b>\$79,430</b>	<b>\$79,380</b>	<b>\$81,140</b>	<b>\$0</b>	<b>\$81,140</b>	<b>\$82,760</b>	<b>\$84,300</b>	<b>\$85,810</b>	<b>\$87,600</b>
<b>Total Revenues</b>	<b>\$76,483</b>	<b>\$79,430</b>	<b>\$79,380</b>	<b>\$81,140</b>	<b>\$0</b>	<b>\$81,140</b>	<b>\$82,760</b>	<b>\$84,300</b>	<b>\$85,810</b>	<b>\$87,600</b>
00000 - Non-Classified	\$292	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Non-Classified</b>	<b>\$292</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
10010 - General Administrative	\$5,242	\$9,110	\$9,110	\$9,290		\$9,290	\$9,480	\$9,670	\$9,860	\$10,050
General Fund Overhead Services	\$4,104	\$4,200	\$4,200	\$3,900		\$3,900	\$4,000	\$4,100	\$4,200	\$4,300
<b>Administrative</b>	<b>\$9,346</b>	<b>\$13,310</b>	<b>\$13,310</b>	<b>\$13,190</b>	<b>\$0</b>	<b>\$13,190</b>	<b>\$13,480</b>	<b>\$13,770</b>	<b>\$14,060</b>	<b>\$14,350</b>
11915 - Smuggler Affordable Housing	\$32,215	\$41,380	\$41,380	\$41,720		\$41,720	\$42,890	\$44,090	\$45,330	\$46,640
<b>Property / Facilities Maintenance</b>	<b>\$32,215</b>	<b>\$41,380</b>	<b>\$41,380</b>	<b>\$41,720</b>	<b>\$0</b>	<b>\$41,720</b>	<b>\$42,890</b>	<b>\$44,090</b>	<b>\$45,330</b>	<b>\$46,640</b>
43040 - Property Management	\$8,600	\$8,640	\$8,640	\$8,800		\$8,800	\$9,000	\$9,200	\$9,400	\$9,500
<b>Housing Sales and Rental Services</b>	<b>\$8,600</b>	<b>\$8,640</b>	<b>\$8,640</b>	<b>\$8,800</b>	<b>\$0</b>	<b>\$8,800</b>	<b>\$9,000</b>	<b>\$9,200</b>	<b>\$9,400</b>	<b>\$9,500</b>
<b>Operating</b>	<b>\$50,453</b>	<b>\$63,330</b>	<b>\$63,330</b>	<b>\$63,710</b>	<b>\$0</b>	<b>\$63,710</b>	<b>\$65,370</b>	<b>\$67,060</b>	<b>\$68,790</b>	<b>\$70,490</b>
81200 - Capital Projects	\$0	\$9,670	\$9,670	\$10,150		\$10,150	\$15,320	\$18,100	\$5,800	\$0
<b>Capital</b>	<b>\$0</b>	<b>\$9,670</b>	<b>\$9,670</b>	<b>\$10,150</b>	<b>\$0</b>	<b>\$10,150</b>	<b>\$15,320</b>	<b>\$18,100</b>	<b>\$5,800</b>	<b>\$0</b>
<b>Total Uses</b>	<b>\$50,453</b>	<b>\$73,000</b>	<b>\$73,000</b>	<b>\$73,860</b>	<b>\$0</b>	<b>\$73,860</b>	<b>\$80,690</b>	<b>\$85,160</b>	<b>\$74,590</b>	<b>\$70,490</b>
Targeted Reserve (12.5% of Uses)	\$6,307	\$9,125	\$9,125	\$9,233		\$9,233	\$10,086	\$10,645	\$9,324	\$8,811
<b>Ending Fund Balance</b>	<b>\$371,208</b>	<b>\$367,958</b>	<b>\$377,588</b>	<b>\$384,868</b>	<b>\$0</b>	<b>\$384,868</b>	<b>\$386,938</b>	<b>\$386,078</b>	<b>\$397,298</b>	<b>\$414,408</b>
Fund Balance as % of Targeted Reserve	5,886%	4,032%	4,138%	4,169%		4,169%	3,836%	3,627%	4,261%	4,703%
Over/(Short) of Targeted Reserve	\$364,901	\$358,833	\$368,463	\$375,636		\$375,636	\$376,852	\$375,433	\$387,974	\$405,597
Change in Fund Balance	\$26,030	\$6,430	\$6,380	\$7,280	\$0	\$7,280	\$2,070	(\$860)	\$11,220	\$17,110

2020 Budget - 580

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51175 Smuggler - Appliance Replacement - 2020	Replacement of appliances in the units.	\$4,400
	51177 Smuggler - Carpet & Vinyl Replacement - 2020	Replace carpet and vinyl in 2 units	\$4,200
	51176 Smuggler - Individual hot water heater replacement - 2020	Replace hot water heaters in 2 units	\$1,550
<b>622 - Smuggler Housing Fund</b>			<b>\$10,150</b>

## 2020 - 2024 Proposed Capital Budget

### Smuggler Affordable Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51175 Smuggler - Appliance Replacement - 2020	\$4,400				
51177 Smuggler - Carpet & Vinyl Replacement - 2020	\$4,200				
51176 Smuggler - Individual hot water heater replacement - 2020	\$1,550				
50702 Smuggler - Asphalt Seal Coat - Out Years		\$4,700			
50699 Smuggler - Appliance Replacement		\$4,600	\$4,800	\$2,500	
50701 Smuggler - Carpet & Vinyl Replacement		\$4,400	\$4,600	\$2,400	
50700 Smuggler - Individual hot water heater replacement		\$1,620	\$1,700	\$900	
50703 Smuggler - Common Area water heater replacement			\$7,000		
<b>Grand Total</b>	<b>\$10,150</b>	<b>\$15,320</b>	<b>\$18,100</b>	<b>\$5,800</b>	<b>\$0</b>



CITY OF  
**ASPEN**

641 - Truscott II Housing Fund

# Program Information

## Fund Description and Purpose

The Truscott II Fund is a tax-credit partnership entity's fiduciary for the 87-unit rental complex located off of Highway 82, near the Maroon Creek bridge on the west end of Aspen by the Aspen Golf Course. The property consists of studios, one- and two- bedroom units available for yearly lease, on-site laundry facility.

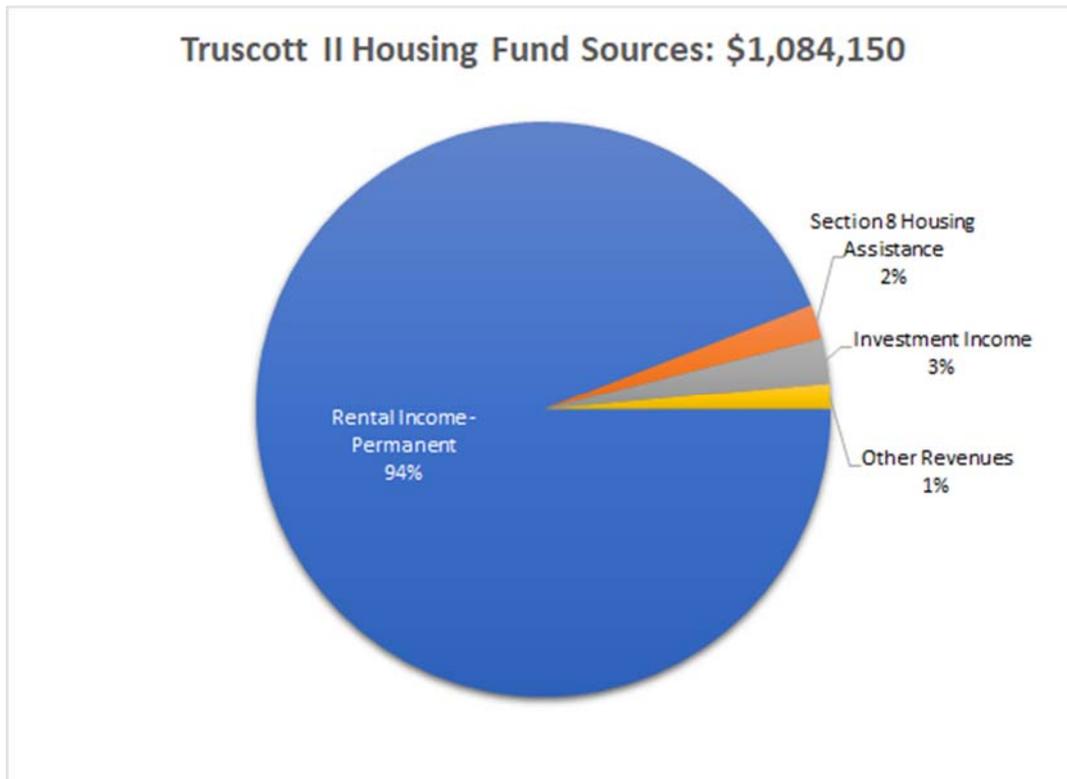
## Source of Funding

Majority of the revenues into the fund comes from the rental income.

# Financial Highlights of 2020

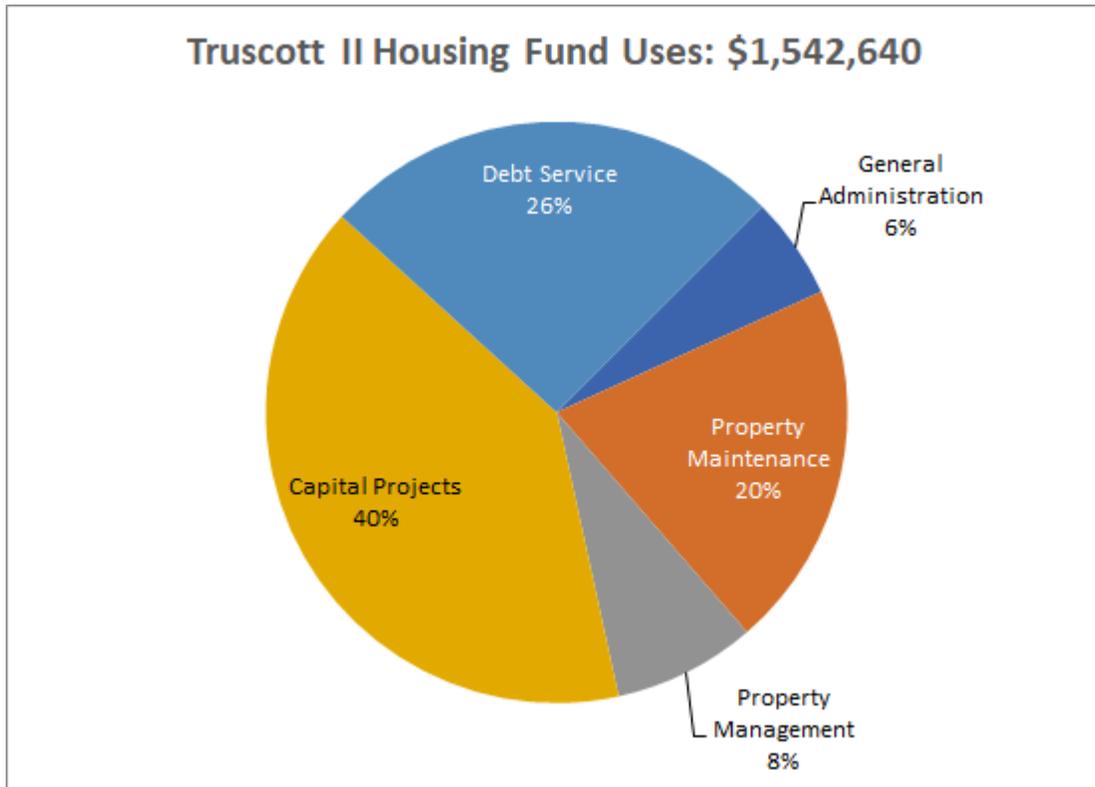
## Revenues Highlights for 2020

In 2020, an estimated 94.1% of the total Truscott II Housing Fund revenue is from rental income, and the remainder from investment income, Section 8 Housing Assistance program, and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 3.1% over last year's forecast.



## Uses Highlights for 2020

Of the total Truscott II Housing Fund budgeted uses of \$1,542,640 in 2020, an estimated 40.2% will be for capital projects, 25.7% for debt service, 20.5% for property maintenance, 7.9% for property management, and the remainder for administrative costs.



City of Aspen Budget

641 - Truscott Phase II Affordable Housing Fund (Tax Credit)

	2018 Actuals	2019 Total Annual Budget	2019 Forecast	Base Operating	2020 Supplemental Request	2020 Request	2021 Projection	2022 Projection	2023 Projection	2024 Projection
<b>Opening Balance</b>	<b>\$1,207,614</b>	<b>\$1,280,672</b>	<b>\$1,306,434</b>	<b>\$1,377,583</b>		<b>\$1,377,583</b>	<b>\$919,093</b>	<b>\$1,080,003</b>	<b>\$1,237,723</b>	<b>\$1,422,133</b>
Rental Income - Permanent	\$967,719	\$1,000,000	\$1,000,000	\$1,020,000		\$1,020,000	\$1,040,400	\$1,061,210	\$1,082,430	\$1,104,080
Late Rent Fees	\$3,600	\$3,000	\$3,000	\$3,060		\$3,060	\$3,120	\$3,180	\$3,240	\$3,300
Laundry	\$5,981	\$6,700	\$6,700	\$6,830		\$6,830	\$6,970	\$7,110	\$7,250	\$7,400
Section 8 Housing Assistance	\$12,985	\$20,500	\$20,500	\$20,910		\$20,910	\$21,330	\$21,760	\$22,200	\$22,640
Investment Income	\$0	\$25,610	\$25,610	\$27,550		\$27,550	\$18,380	\$21,600	\$24,750	\$28,440
Other Revenues	\$9,571	\$5,020	\$5,720	\$5,800		\$5,800	\$5,910	\$6,020	\$6,130	\$6,240
<b>Unallocated Revenues</b>	<b>\$999,856</b>	<b>\$1,060,830</b>	<b>\$1,061,530</b>	<b>\$1,084,150</b>	<b>\$0</b>	<b>\$1,084,150</b>	<b>\$1,096,110</b>	<b>\$1,120,880</b>	<b>\$1,146,000</b>	<b>\$1,172,100</b>
<b>Other Revenues</b>	<b>\$0</b>	<b>\$4,930,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Revenues In</b>	<b>\$0</b>	<b>\$4,930,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
From the Housing Development Fund	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Transfers In</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$999,856</b>	<b>\$5,990,830</b>	<b>\$1,061,530</b>	<b>\$1,084,150</b>	<b>\$0</b>	<b>\$1,084,150</b>	<b>\$1,096,110</b>	<b>\$1,120,880</b>	<b>\$1,146,000</b>	<b>\$1,172,100</b>
10010 - General Administrative	\$89,378	\$85,920	\$85,920	\$87,630		\$87,630	\$89,380	\$91,160	\$92,980	\$94,840
<b>Administrative</b>	<b>\$89,378</b>	<b>\$85,920</b>	<b>\$85,920</b>	<b>\$87,630</b>	<b>\$0</b>	<b>\$87,630</b>	<b>\$89,380</b>	<b>\$91,160</b>	<b>\$92,980</b>	<b>\$94,840</b>
11912 - Truscott Affordable Housing -	\$298,386	\$320,510	\$320,510	\$315,670		\$315,670	\$324,080	\$332,760	\$341,770	\$351,110
<b>Property / Facilities Maintenance</b>	<b>\$298,386</b>	<b>\$320,510</b>	<b>\$320,510</b>	<b>\$315,670</b>	<b>\$0</b>	<b>\$315,670</b>	<b>\$324,080</b>	<b>\$332,760</b>	<b>\$341,770</b>	<b>\$351,110</b>
43040 - Property Management	\$107,040	\$121,200	\$121,200	\$122,400		\$122,400	\$124,800	\$127,300	\$129,900	\$132,500
<b>Housing Sales and Rental Services</b>	<b>\$107,040</b>	<b>\$121,200</b>	<b>\$121,200</b>	<b>\$122,400</b>	<b>\$0</b>	<b>\$122,400</b>	<b>\$124,800</b>	<b>\$127,300</b>	<b>\$129,900</b>	<b>\$132,500</b>
<b>Operating</b>	<b>\$494,804</b>	<b>\$527,630</b>	<b>\$527,630</b>	<b>\$525,700</b>	<b>\$0</b>	<b>\$525,700</b>	<b>\$538,260</b>	<b>\$551,220</b>	<b>\$564,650</b>	<b>\$578,450</b>
81200 - Capital Projects	\$9,804	\$10,000	\$65,811	\$620,000		\$620,000	\$0	\$15,000	\$0	\$0
<b>Capital</b>	<b>\$9,804</b>	<b>\$10,000</b>	<b>\$65,811</b>	<b>\$620,000</b>	<b>\$0</b>	<b>\$620,000</b>	<b>\$0</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$0</b>
Principal - Bonds	\$78,854	\$69,260	\$78,854	\$78,854		\$78,854	\$78,854	\$78,854	\$78,854	\$78,854
Interest - Bonds	\$318,086	\$4,930,000	\$318,086	\$318,086		\$318,086	\$318,086	\$318,086	\$318,086	\$318,086
<b>Debt Service</b>	<b>\$396,940</b>	<b>\$4,999,260</b>	<b>\$396,940</b>	<b>\$396,940</b>	<b>\$0</b>	<b>\$396,940</b>	<b>\$396,940</b>	<b>\$396,940</b>	<b>\$396,940</b>	<b>\$396,940</b>
<b>Total Uses</b>	<b>\$901,548</b>	<b>\$5,536,890</b>	<b>\$990,381</b>	<b>\$1,542,640</b>	<b>\$0</b>	<b>\$1,542,640</b>	<b>\$935,200</b>	<b>\$963,160</b>	<b>\$961,590</b>	<b>\$975,390</b>
Targeted Reserve (12.5% of Uses)	\$112,694	\$692,111	\$123,798	\$192,830		\$192,830	\$116,900	\$120,395	\$120,199	\$121,924
GAAP	\$512									
<b>Ending Fund Balance</b>	<b>\$1,306,434</b>	<b>\$1,734,612</b>	<b>\$1,377,583</b>	<b>\$919,093</b>	<b>\$0</b>	<b>\$919,093</b>	<b>\$1,080,003</b>	<b>\$1,237,723</b>	<b>\$1,422,133</b>	<b>\$1,618,843</b>
Fund Balance as % of Targeted Reserv	1,159%	251%	1,113%	477%		477%	924%	1,028%	1,183%	1,328%
Over/(Short) of Targeted Reserve	\$1,193,741	\$1,042,501	\$1,253,785	\$726,263		\$726,263	\$963,103	\$1,117,328	\$1,301,934	\$1,496,919
Change in Fund Balance	\$98,308	\$453,940	\$71,149	(\$458,490)		(\$458,490)	\$160,910	\$157,720	\$184,410	\$196,710

# 2020 Proposed Capital Budget

Fund / Department	Project Name	Project Description	Amount
	51296 Painting 10-70 and 200-300 Buildings	Painting of the 10-70 and 200-300 buildings.	\$400,000
	51291 Repair of Stair Tread Covers	Stair and railing sandblasting and painting, epoxied stair treads and installation.	\$170,000
	51290 Truscott II Study	Truscott II study of the property.	\$50,000
<b>641 - Truscott II Housing Fund</b>			<b>\$620,000</b>

## 2020 - 2024 Proposed Capital Budget

### Truscott Phase II Affordable Housing Fund - Capital

Project Number and Title	2020	2021	2022	2023	2024
51296 Painting 10-70 and 200-300 Buildings	\$400,000				
51291 Repair of Stair Tread Covers	\$170,000				
51290 Truscott II Study	\$50,000				
50708 Truscott II Mailbox Replacement			\$15,000		
<b>Grand Total</b>	<b>\$620,000</b>	<b>\$0</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$0</b>



CITY OF  
**ASPEN**

642 - ACI Affordable Housing Fund

# Program Information

## Fund Description and Purpose

The ACI (Aspen Country Inn) Affordable Housing Fund Fund is a tax-credit partnership entity's fiduciary for the 40-unit rental complex located off of Highway 82, at the base of Buttermilk Mountain. The property consists of studios, one- and two-bedroom units, on-site laundry facilities, with a preference prioritizing seniors.

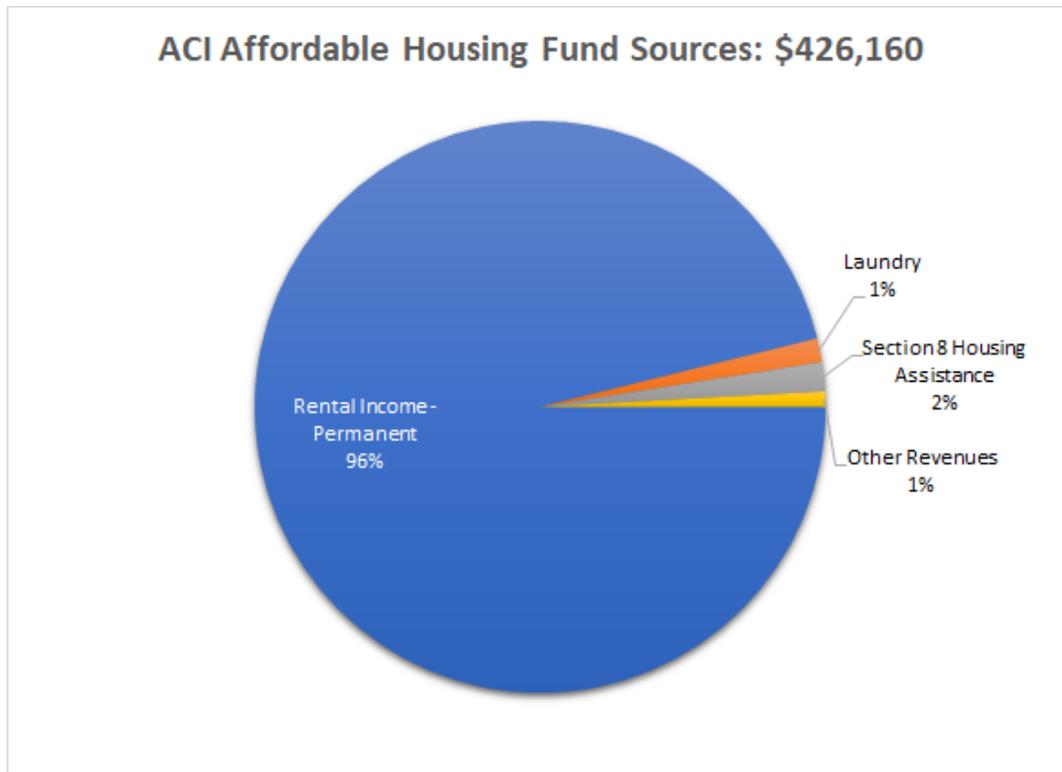
## Source of Funding

Most of the revenues into the fund comes from the rental income.

# Financial Highlights of 2020

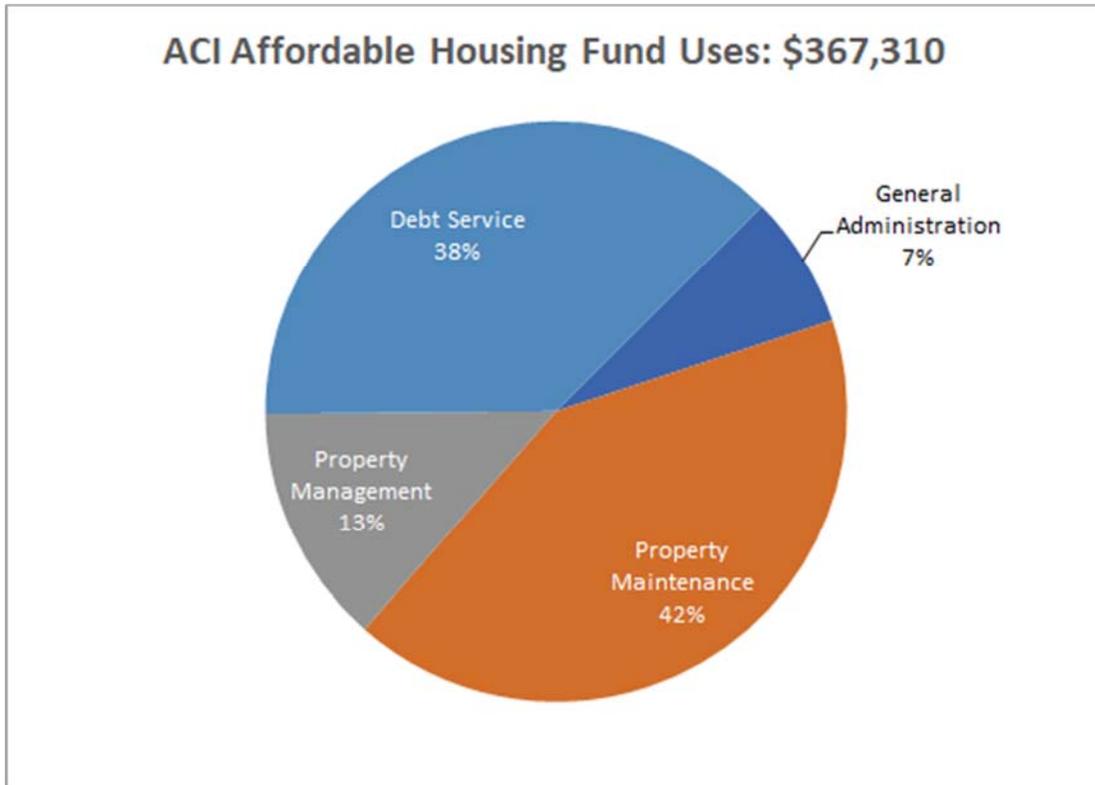
## Revenues Highlights for 2020

In 2020, an estimated 96.1% of the total ACI Affordable Housing Fund revenue is from rental income, and the remainder from investment income and other miscellaneous revenues such as laundry and late fees. Overall, the revenue expectation is at 36.2% below last year's forecast due to the final \$250,896 portion of tax credit received in 2019.



## Uses Highlights for 2020

Of the total ACI Affordable Housing Fund budgeted uses of \$367,310 in 2020, an estimated 41.5% will be for property maintenance, 37.6% for debt service, 13.4% in property management services, and the remainder for administrative costs. Overall, the total uses are budgeted at 0.6% above last year's budget.



**City of Aspen - Component Unit Budget**  
**642 - Aspen Country Inn Affordable Housing Fund (Tax Credit)**

	2018	2019	2019			2020	2021	2022	2023	2024
	Actual	Budget	Forecast	Base Operating	Supplemental Requests	Projection	Projection	Projection	Projection	Projection
<b>Opening Balance</b>	<b>(\$1,107,341)</b>	<b>(\$49,009)</b>	<b>(\$271,349)</b>	<b>\$31,587</b>		<b>\$31,587</b>	<b>\$90,437</b>	<b>\$154,417</b>	<b>\$192,190</b>	<b>\$206,190</b>
Rental Income - Permanent	\$389,183	\$401,700	\$401,700	\$409,730		\$409,730	\$417,920	\$426,280	\$434,810	\$443,510
Late Rent Fees	\$450	\$510	\$510	\$520		\$520	\$530	\$540	\$550	\$560
Laundry	\$6,696	\$5,610	\$5,610	\$5,720		\$5,720	\$5,830	\$5,950	\$6,070	\$6,190
Section 8 Housing Assistance	\$6,955	\$6,830	\$6,830	\$6,970		\$6,970	\$7,110	\$7,250	\$7,400	\$7,550
Investment Income	\$6	\$0	\$0	\$630		\$630	\$1,810	\$3,090	\$3,840	\$4,120
Other Revenues	\$2,044	\$2,530	\$2,530	\$2,590		\$2,590	\$2,650	\$2,710	\$2,770	\$2,830
<b>Unallocated Revenues</b>	<b>\$405,334</b>	<b>\$417,180</b>	<b>\$417,180</b>	<b>\$426,160</b>	<b>\$0</b>	<b>\$426,160</b>	<b>\$435,850</b>	<b>\$445,820</b>	<b>\$455,440</b>	<b>\$464,760</b>
<b>Revenues In</b>	<b>\$405,334</b>	<b>\$417,180</b>	<b>\$417,180</b>	<b>\$426,160</b>	<b>\$0</b>	<b>\$426,160</b>	<b>\$435,850</b>	<b>\$445,820</b>	<b>\$455,440</b>	<b>\$464,760</b>
COA note	\$2,582,197	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Permanent CHFA Loan	\$2,600,000	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
Tax Credit Equity	\$3,362,858	\$0	\$250,896	\$0		\$0	\$0	\$0	\$0	\$0
<b>Capital Proceeds</b>	<b>\$8,545,055</b>	<b>\$0</b>	<b>\$250,896</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Revenues</b>	<b>\$8,950,389</b>	<b>\$417,180</b>	<b>\$668,076</b>	<b>\$426,160</b>	<b>\$0</b>	<b>\$426,160</b>	<b>\$435,850</b>	<b>\$445,820</b>	<b>\$455,440</b>	<b>\$464,760</b>
10010 - General Administrative	\$26,154	\$23,610	\$23,610	\$24,080		\$24,080	\$24,550	\$25,030	\$25,520	\$26,030
Asset Management Fee	\$3,122	\$3,120	\$3,120	\$3,180		\$3,180	\$3,240	\$3,300	\$3,370	\$3,440
<b>Administrative</b>	<b>\$29,276</b>	<b>\$26,730</b>	<b>\$26,730</b>	<b>\$27,260</b>	<b>\$0</b>	<b>\$27,260</b>	<b>\$27,790</b>	<b>\$28,330</b>	<b>\$28,890</b>	<b>\$29,470</b>
11914 - Aspen Country Inn Affordable	\$139,782	\$151,120	\$151,120	\$152,580		\$152,580	\$155,630	\$158,750	\$161,940	\$165,180
<b>Property / Facilities Maintenance</b>	<b>\$139,782</b>	<b>\$151,120</b>	<b>\$151,120</b>	<b>\$152,580</b>	<b>\$0</b>	<b>\$152,580</b>	<b>\$155,630</b>	<b>\$158,750</b>	<b>\$161,940</b>	<b>\$165,180</b>
43040 - Property Management	\$47,013	\$49,020	\$49,020	\$49,200		\$49,200	\$50,180	\$51,180	\$52,200	\$53,240
<b>Housing Sales and Rental Services</b>	<b>\$47,013</b>	<b>\$49,020</b>	<b>\$49,020</b>	<b>\$49,200</b>	<b>\$0</b>	<b>\$49,200</b>	<b>\$50,180</b>	<b>\$51,180</b>	<b>\$52,200</b>	<b>\$53,240</b>
<b>Operating</b>	<b>\$216,071</b>	<b>\$226,870</b>	<b>\$226,870</b>	<b>\$229,040</b>	<b>\$0</b>	<b>\$229,040</b>	<b>\$233,600</b>	<b>\$238,260</b>	<b>\$243,030</b>	<b>\$247,890</b>

2020 Budget - 592

**City of Aspen - Component Unit Budget**  
**642 - Aspen Country Inn Affordable Housing Fund (Tax Credit)**

	2018	2019	2019			2020	2021	2022	2023	2024
	Actual	Budget	Forecast	Base Operating	Supplemental Requests	Projection	Projection	Projection	Projection	Projection
91015 - TBD - ACI (CHFA Loan)	\$81,164	\$138,280	\$138,270	\$138,270		\$138,270	\$138,270	\$138,270	\$138,280	\$138,270
Debt Issuance Costs	\$27,090	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
91018 - Repayment of COA Loan (\$2.583M)	\$0	\$0	\$0	\$0		\$0	\$0	\$31,517	\$60,130	\$64,600
<b>Debt Service</b>	<b>\$108,254</b>	<b>\$138,280</b>	<b>\$138,270</b>	<b>\$138,270</b>	<b>\$0</b>	<b>\$138,270</b>	<b>\$138,270</b>	<b>\$169,787</b>	<b>\$198,410</b>	<b>\$202,870</b>
Construction Loan Payoff plus Interest (Balance Sheet)	\$7,790,073	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
<b>Capital</b>	<b>\$7,790,073</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Uses</b>	<b>\$8,114,397</b>	<b>\$365,150</b>	<b>\$365,140</b>	<b>\$367,310</b>	<b>\$0</b>	<b>\$367,310</b>	<b>\$371,870</b>	<b>\$408,047</b>	<b>\$441,440</b>	<b>\$450,760</b>
<b>Ending Fund Balance</b>	<b>(\$271,349)</b>	<b>\$3,021</b>	<b>\$31,587</b>	<b>\$90,437</b>	<b>\$0</b>	<b>\$90,437</b>	<b>\$154,417</b>	<b>\$192,190</b>	<b>\$206,190</b>	<b>\$220,190</b>
Deferred Developer Fee	\$186,000	\$185,199	\$186,000			\$118,603	\$73,753	\$23,773	\$0	\$0
Developer Fee Payment	\$0	(\$38,030)	(\$67,397)			(\$44,850)	(\$49,980)	(\$23,773)	\$0	\$0
Remaining Deferred Developer Fee	\$186,000	\$147,169	\$118,603			\$73,753	\$23,773	\$0	\$0	\$0
<b>Adjusted Ending Fund Balance</b>	<b>(\$85,349)</b>	<b>\$150,190</b>	<b>\$150,190</b>			<b>\$164,190</b>	<b>\$178,190</b>	<b>\$192,190</b>	<b>\$206,190</b>	<b>\$220,190</b>
Current Operating Reserve	\$122,190	\$122,190	\$122,190			\$122,190	\$122,190	\$122,190	\$122,190	\$122,190
Required Replacement Reserve (Increases \$14K/Yr)	\$14,000	\$28,000	\$28,000			\$42,000	\$56,000	\$70,000	\$84,000	\$98,000
<b>Required Reserves</b>	<b>\$136,190</b>	<b>\$150,190</b>	<b>\$150,190</b>			<b>\$164,190</b>	<b>\$178,190</b>	<b>\$192,190</b>	<b>\$206,190</b>	<b>\$220,190</b>

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Component Units

Resolutions

**RESOLUTION NO. 120**

**(SERIES OF 2019)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO APPROVING THE 2020 BUDGET FOR ASPEN PITKIN COUNTY  
HOUSING AUTHORITY, SMUGGLER AFFORDABLE HOUSING FUND AND  
APCHA DEVELOPMENT FUND**

**WHEREAS**, the Aspen Pitkin County Housing Authority is a standalone entity, uniquely separate from the City of Aspen and Pitkin County, and

**WHEREAS**, the City of Aspen directly appoints one director and one alternate director, and jointly with the County Commissioners appoints three additional directors and one alternate director. The County Commissioners appoints the remaining two, one director and one alternate director, for a total of the eight Board Members for the Aspen Pitkin County Housing Authority, with the intent that City of Aspen is expressly represented in matters concerning affordable housing in and around the Aspen community, and

**WHEREAS**, the City of Aspen annually subsidizes the operations of the Aspen Pitkin County Housing Authority administrative functions, and

**WHEREAS**, pursuant to the current intergovernmental agreement, the Housing Authority Executive Director must prepare and present annual budgets and make recommendations to the City and County for their adoption, and

**WHEREAS**, the budget as submitted in Exhibit A sets forth the amount anticipated to be appropriated by the Aspen Pitkin County Housing Authority for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2020,

**NOW THEREFORE**, be it resolved by City Council, that the budget for the Aspen Pitkin County Housing Authority, Smuggler Affordable Housing and APCA development for fiscal year 2020 is hereby approved. All constituted appropriations amounting to \$2,544,444, and estimated revenues amounting to \$2,387,490, are hereby declared to be sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2020 and ending December 31, 2020, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 26th day of November 2019.

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

I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and accurate copy of the Resolution adopted by the City Council at its meeting held on the 26th day of November 2019.

  
Linda Manning, City Clerk

### Housing Administration and APCA Funds - Exhibit A

<b>Fund Name</b>	<b>Opening Balance</b>	<b>Revenue Budget</b>	<b>Expenditure Budget</b>	<b>Ending Balance</b>
Housing Administration (APCHA) Fund	\$731,335	\$2,306,350	\$2,470,584	\$567,101
Smuggler Housing Fund	\$377,588	\$81,140	\$73,860	\$384,868
APCHA Development Fund	\$1,414,470	\$0	\$0	\$1,414,470
<b>Total</b>	<b>\$2,523,393</b>	<b>\$2,387,490</b>	<b>\$2,544,444</b>	<b>\$2,366,439</b>

**RESOLUTION NO. 121  
(SERIES OF 2019)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ASPEN,  
COLORADO ADOPTING THE 2020 TRUSCOTT PHASE II AFFORDABLE  
HOUSING FUND AND ASPEN COUNTY INN AFFORDABLE HOUSING FUND,  
WHICH ARE COMPONENT UNIT FUNDS OF THE CITY OF ASPEN,  
AUTHORIZING APPROPRIATIONS PURSUANT THERE TO**

**WHEREAS**, the City Manager, designated by Charter to prepare the budget, has prepared and submitted to the Mayor and City Council the annual budget for the City of Aspen, Colorado for the fiscal year beginning January 1, 2020 and ending December 31, 2020; and

**WHEREAS**, the budget as submitted in Exhibit A sets forth the amount to be appropriated for expenditure, and estimated revenues, for each accounting fund for the calendar year of 2020,

**NOW THEREFORE**, be it resolved by City Council, that the budget for the City of Aspen, Colorado, Truscott Phase II Affordable Housing Fund for fiscal year 2020 is hereby adopted with Appropriations amounting to \$1,542,640, and estimated revenues amounting to \$1,084,150. Aspen Country Inn Affordable Housing Fund for fiscal year 2020 is hereby adopted with Appropriations amounting to \$367,310, and estimated revenues amounting to \$426,160. Are hereby declared to be sufficient and necessary to pay the expenses and certain indebtedness, and provide for a reasonable fund balance at the close of the fiscal year beginning January 1, 2020 and ending December 31, 2020, as required pursuant to 29-1-103 (2), C.R.S.

Adopted this 26th, day of November 2019.



Torre, Mayor

I, Linda Manning, duly appointed and acting City Clerk of the City of Aspen, Colorado, do hereby certify that the foregoing is a true and accurate copy of the Resolution adopted by the City Council at its meeting held on the 26th day of November 2019.



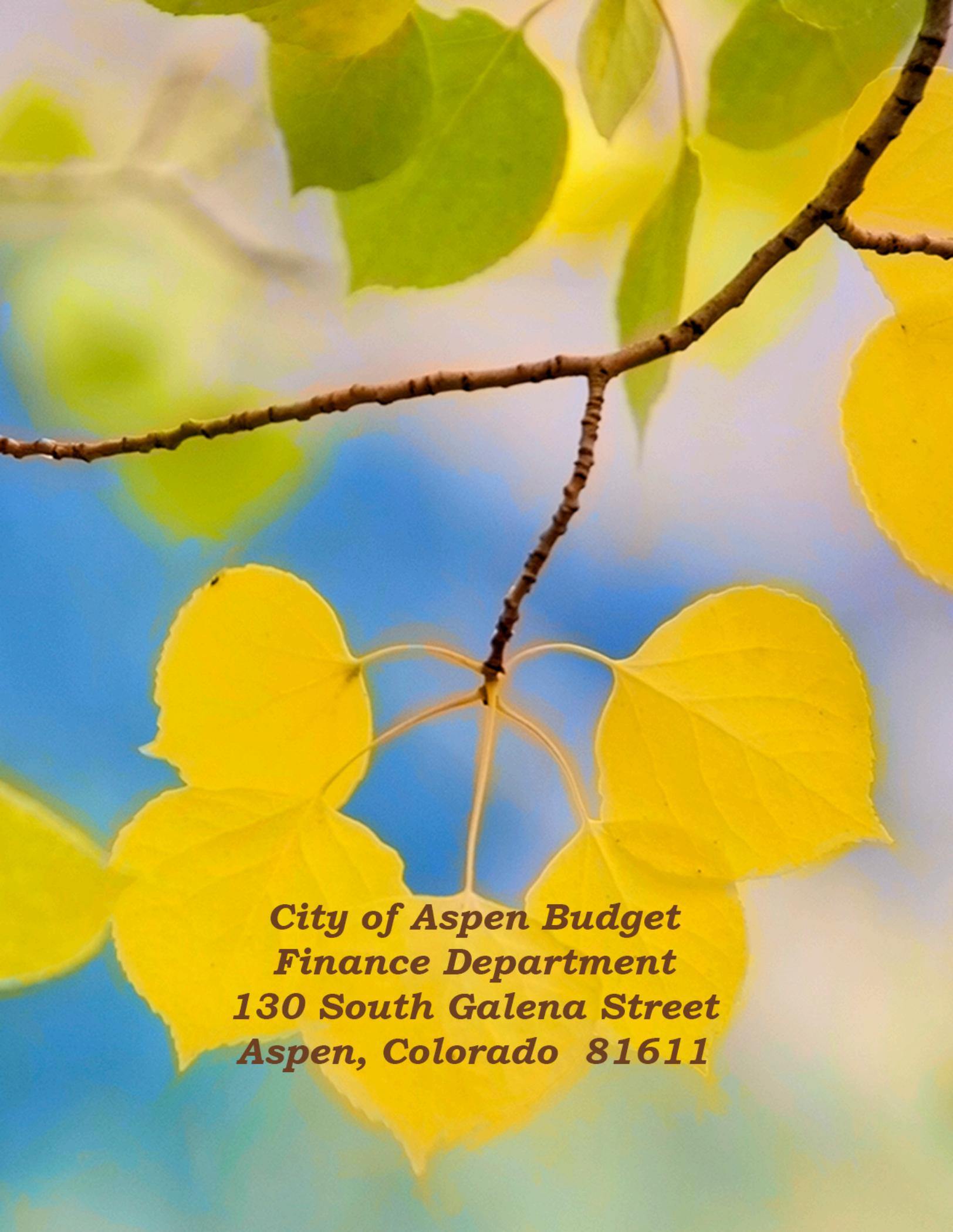
Linda Manning, City Clerk

**Separate Component Unit Funds - Exhibit A**

<b>Fund Name</b>	<b>Opening Balance</b>	<b>Revenue Budget</b>	<b>Expenditure Budget</b>	<b>Ending Balance</b>
Truscott Phase II Affordable Housing Fund	\$1,377,583	\$1,084,150	\$1,542,640	\$919,093
ACI Affordable Housing Fund	\$31,587	\$426,160	\$367,310	\$90,437

**Front and Back Cover:**

Designed by Sheila Babbie

A close-up photograph of a tree branch with green and yellow leaves against a blue sky. The branch is brown and textured, extending from the top left towards the center. Several leaves are visible, some in sharp focus and others blurred in the background. The leaves show a mix of green and yellow, suggesting autumn. The background is a clear, bright blue sky.

***City of Aspen Budget  
Finance Department  
130 South Galena Street  
Aspen, Colorado 81611***