

ASPEN HISTORIC PARK AND RECREATION DISTRICT

January 30, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

VIA: Electronic Filing LGID# 65493

Attached is the 2024 Budget for the Aspen Historic Park and Recreation District in Pitkin County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 13, 2023. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Pitkin County is 0.300 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,353,427,630, the total property tax revenue is \$1,606,028.29. A copy of the certification of mill levies sent to the County Commissioners for Pitkin County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Pitkin County, Colorado.

Sincerely,



Jon Erickson
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

ASPEN HISTORIC PARK AND RECREATION DISTRICT

2024 BUDGET MESSAGE

Aspen Historic Park and Recreation District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide funding to maintain the properties, programs, and assets of the Aspen Historical Society (AHS).

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2024 BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to operate at a level of minimal operating expenditures to allow for the majority of the expenditures to be used to provide funding to the Aspen Historical Society. The majority of the funding for the society will be used to cover current year operating costs.

RESOLUTIONS OF ASPEN HISTORIC PARK AND RECREATION DISTRICT
TO ADOPT 2024 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ASPEN HISTORIC PARK AND RECREATION DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Aspen Historic Park and Recreation District has appointed a budget committee to prepare and submit a proposed 2024 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 13, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Aspen Historic Park and Recreation District, Pitkin County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Aspen Historic Park and Recreation District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF ASPEN HISTORIC PARK AND RECREATION DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE ASPEN HISTORIC PARK AND RECREATION DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Aspen Historic Park and Recreation District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2023.

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$1,606,028.29 and;

WHEREAS, the Aspen Historic Park and Recreation District finds that it shall temporarily lower the general operating mill levy to render a refund for \$0.00 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2023 valuation for assessment for the Aspen Historic Park and Recreation District, as certified by the County Assessor is \$5,353,427,630.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the ASPEN HISTORIC PARK AND RECREATION DISTRICT, PITKIN COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Aspen Historic Park and Recreation District during the 2024 budget year, there is hereby levied a tax of 0.300 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Aspen Historic Park and Recreation District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

RESOLUTIONS OF ASPEN HISTORIC PARK AND RECREATION DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Aspen Historic Park and Recreation District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the Aspen Historic Park and Recreation District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the Aspen Historic Park and Recreation District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF ASPEN HISTORIC PARK AND RECREATION DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE ASPEN HISTORIC PARK AND RECREATION DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2023, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ASPEN HISTORIC PARK AND RECREATION DISTRICT, PITKIN COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$1,674,251
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RESOLUTIONS OF ASPEN HISTORIC PARK AND RECREATION DISTRICT
(CONTINUED)

TO ADOPT 2024 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 13th day of November, 2023.

Attest:  _____

Title: President _____

ASPEN HISTORIC PARK AND RECREATION DISTRICT				
STATEMENT OF NET POSITION				
ALL FUND TYPES AND ACCOUNT GROUPS				
	General Fund	Fixed Assets and LT Debt	Total 09/30/2023	Total 12-31-2022
<u>ASSETS</u>				
US BANK CHECKING	40,602	-	40,602	27,573
COLOTRUST SAVINGS	33,817	-	33,817	28,266
DUE FROM PITKIN COUNTY TREAS.	-	-	-	2,435
PROPERTY TAXES RECEIVABLE	6,720	-	6,720	1,039,481
PREPAID EXPENSES	4,896	-	4,896	4,473
PROPERTY AND EQUIPMENT	-	-	-	0
TOTAL ASSETS	86,035	-	86,035	1,102,227
<u>LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</u>				
LIABILITIES & DEFERRED INFLOWS				
ACCOUNTS PAYABLE	5,888	-	5,888	954
DEFERRED PROP TAX REV	6,720	-	6,720	1,039,481
DUE TO AHS	-	-	-	2,000
TOTAL LIAB & DEF INFLOWS	12,608	-	12,608	1,042,435
NET POSITION				
RESERVED FOR TABOR	31,889	-	31,889	32,525
ASSIGNED FOR BUDGET DEFICIT	(488)	-	(488)	5,004
NONSPENDABLE- PREPAIDS	4,896	-	4,896	4,473
FUND BALANCE- UNASSIGNED	37,130	-	37,130	17,791
TOTAL NET POSITION	73,427	-	73,427	59,792
TOTAL LIAB, DEF INF, & NET POSITION	86,035	-	86,035	1,102,227

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted

ASPEN HISTORIC PARK AND RECREATION FUND ACCRUAL BASIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Printed:

MODIFIED ACCRUAL BASIS

Printed: 01/30/24

GENERAL FUND	2022 Audited Actual	2023 Adopted Budget	Variance Favorable (Unfavor)	2023 Forecast	Year to Date Actual Thru 09/30/2023	Year to Date Budget Thru 09/30/2023	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Comments
REVENUES									
Assessed Value	3,481,134,730	3,464,936,300		3,464,936,300				5,353,427,630	Final AV 12-29-23
% Change in Assessed Valuation	8.55%	-0.47%		-0.47%				54.50%	
Personal Property Assessed Valuation	4,837,140	4,776,014		4,776,014				0.300	Max allowed by election question
Operating Mill Levy Rate	0.300	0.300		0.300				0.000	
Less Temporary Mill Levy Reduction	0.000	0.000		0.000				0.300	
Net Mill Levy		0		0.300					
PROPERTY TAXES	1,042,505	1,039,481	-	1,039,481	1,034,188	810,795	223,393	1,606,028	Based on AV and Levy above
PERSONAL PROPERTY STATE REIMB	1,454	1,433		1,433	-	-	-		
SPECIFIC OWNERSHIP TAXES	37,261	36,382	-	36,382	25,361	15,159	10,202	56,211	Estimated 3.5% of taxes
INTEREST INCOME	2,931	2,500	-	2,500	2,956	1,250	1,706	2,500	Bank & Delinquent Tax Interest
MISCELLANEOUS INCOME	-	10,000	(10,000)	0	457	5,000	(4,543)	10,000	Equal to Contingency Below
TOTAL REVENUE	1,084,152	1,089,796	(10,000)	1,079,796	1,062,962	832,204	230,758	1,674,739	
OPERATING EXPENDITURES									
ACCOUNTING	8,371	10,450	-	10,450	5,665	4,775	(890)	11,500	Based on 2023 Forecast w/4% incr
AUDIT	4,250	4,250	-	4,250	4,250	4,250	-	4,250	Same as 2023 Per Neil
BOARD MEETING EXPENSES	-	400	400	-	-	267	267	-	Meetings are via Zoom now
DUES AND SUBSCRIPTIONS	971	1,000	-	1,000	981	1,000	19	1,000	SDA Dues
ELECTION	1,867	5,000	4,000	1,000	899	5,000	4,101	500	Not until May 2025; Some Prep Req
INSURANCE	3,466	4,025	525	3,500	3,492	4,025	533	4,000	2023 Forecast w/10% Incr
LEGAL	-	500	-	500	-	250	250	500	Little to no anticipated need
OFFICE SUPPLIES	853	1,200	-	1,200	533	688	155	1,200	QB, Bill.com, website & other
PUBLICATION AND OTHER FEES	-	-	-	-	-	-	-	-	Included above
TREASURERS FEES	52,249	51,974	-	51,974	51,723	40,540	(11,183)	80,301	5% of Property Taxes
OPERATIONS CONTINGENCY	-	10,000	10,000	-	-	5,000	5,000	10,000	In case of rev or exp unknowns
PAYMENT TO AHS PER AGREEMENT	1,003,000	1,006,000	(9,000)	1,015,000	981,785	766,000	(215,785)	1,561,000	Remaining amounts available
TOTAL OPERATING EXPENDITURES	1,075,026	1,094,799	5,925	1,088,874	1,049,327	831,794	(217,533)	1,674,251	
CHANGE IN FUND BALANCE	9,126	(5,004)	(4,075)	(9,079)	13,635	410	13,225	488	
BEGINNING FUND BALANCE	50,666	56,691	3,100	59,792	59,792	56,691	3,100	50,713	
ENDING FUND BALANCE	59,792	51,688	(975)	50,713	73,427	57,102	16,325	51,201	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE:									
NONSPENDABLE- PREPAIDS	4,896	5,528	(578)	4,950	4,896	5,528	(632)	5,500	Estimated 2024 Ins & SDA Dues
RESTRICTED FOR TABOR	32,525	32,694	(300)	32,394	31,889	32,694	(805)	50,242	3% TABOR Emergency Reserve
ASSIGNED FOR BUDGET DEFICIT	9,079	-	-	-	(488)	-	(488)	-	Assume Breakeven 2024 Budget
UNASSIGNED	13,293	13,466	(97)	13,369	37,130	18,880	18,250	(4,541)	5 Months of Ops costs are \$10K
TOTAL FUND BALANCE	59,792	51,688	(975)	50,713	73,427	57,102	16,325	51,201	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.

On behalf of the Aspen Historic Park and Recreation District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Aspen Historic Park and Recreation District

(local government)^C

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

\$ 5,353,427,630

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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:

\$ 5,353,427,630

(NET^G 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: 1/10/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.300</u> mills	\$ 1,606,028.29
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	0.300 mills	\$ 1,606,028.29
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify):	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.300 mills	\$ 1,606,028.29

Contact person: Jon Erickson
(print)

Daytime phone: (970) 926-6060 x101

Signed: 

Title: District Accountant

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, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ 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.

² 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).