



To: Mayor and Town Council
From: Clint Kinney, Town Manager
Date: February 27, 2026
Re: Info Update

LIMITED SNOW IS JUST A LIMITED PROBLEM (so far)

December sales tax revenue was up 1.7% compared to the previous year. We finished the year about 1.8% over 2024 and about 1% above the budget projection. Considering the snow conditions around the Christmas holiday, this is very good news. Of course, only time will tell for the rest of the ski season, but the December numbers were nice to receive. On a different note, December lodging tax revenue was down 5.5%. It was largely flat for the year and little less than 3% behind budget projections. Marijuana and tobacco tax revenue was down about 6.5% for the year and missed the budget by about 15% or \$30K. RETT revenue is down from a record breaking 2024 year (due in large part to a number of new buildings opening and selling for the first time in 2024), but beat the budget projection by 35% or \$1.9 million. At the risk of mansplaining, it was a good year for RETT. And ending on a high note, Excise Tax, a revenue dedicated to workforce housing, generated over \$2 million in 2025 easily beating the budgeted revenue of \$175K.

DRAW SITE OWNER REVIEW AND OTHER NEWS

We are aiming to bring the Draw Site project back to the Council for an Owners Review on March 16. Depending on the direction from Council at that meeting, we are hoping to submit the project formally in June for Final (land use) Review and approval. Architect Erica Golden met with Britta and Cecily earlier this week to get their specific thoughts on design issues that were brought up during the Preliminary Plan review. If any other Council members want some specific time with Erica prior to the March 16 meeting, please let me know. In addition to these design issues, this week, the Town submitted an application for \$7.5 million in equity financing for the Draw Site project to the Colorado Housing Finance Authority through their Proposition 123 Equity Program. This is a long-shot application, but if successful it would reduce the amount of local funds needed to pay for construction. This is the first in a multi-step application process. If selected to continue forward, the Equity Program will provide a cash investment up-front, to be repaid over time through a portion of the project's cash flow. CHFA also offers a third-party administered Tenant Equity Vehicle that incentivizes renters to save for future home purchase and other large expenses. We expect to have a response to our initial application in April.

ROUNDOABOUT GETTING UNDERWAY

We are less than a month away from starting the roundabout project. Initial work will begin March 13. The bus stops won't be closed until around April 13. We are finalizing our contract with Gould Construction. The Town's portion of project will be constructed for about \$8 million,

well below the amount budgeted. We are coordinating with all of the area utilities as well. Holy Cross will have their own contract with Gould, but Snowmass Water and Sanitation will be joining our contract. Their utility work is slightly over \$700K for which they will be financially responsible. Put on your seatbelts..... here we go.....

TID BITS

- Sales tax rebates are still available. Make sure your eligible friends, family and all the cool kids you know sign up for the \$200/ person rebate.
- The entrance to Aspen re-evaluation is still underway.
- It looks like the EOTC is going to be able to meet from 4-7 on April 23 here at Town Hall. The agenda is still being finalized but we expect to bring a number of clear recommendations to the EOTC Board that will provide clear policy direction on a number of transportation related issues including congestion, transit and other topics. It will hopefully be a nice re-boot of the EOTC and get the board focused on high-quality, high-impact projects we can tackle.
- Speaking of transportation issues, we are currently studying TOSV parking prices in the numbered lots and are looking toward ways to encourage more car pools and other transit options. Once these ideas get more baked/refined, we will be sure to bring them to Council.
- We are currently reviewing the applications we received for a sustainability coordinator. We received about 5 applications from firms and about 50 from individuals.
- The Aspen Recreation Center pool will be closed this summer for repairs. Its closing will create a great problem for us to have. We are certainly planning to have far more people walk through our Recreation Center doors this summer. To accommodate the increased demand, we will be increasing the number of swim lessons, camps, and other offerings we provide at the Recreation Center. Its going to be a good time. Clearly, ATCKWBT.
- Speaking of camps and lessons, March 9 is the first day you can sign up for all of the fun.
- In anticipation of the Draw Site project moving forward, we plan to realign the Mountainview Trail this summer so it won't be affected by any future construction project.
- We are studying ways to up our game in playground design (pun intended). Our playgrounds at Town Park and Kathy Robinson are getting close to the end of their useful life so we are working to determine how best (and with what amenities) to replace them.
- I understand we are hoping to receive an update on the proposed rodeo bleacher enhancements in early March.
- We are close to bringing an e-bike proposal to the Town Council. The POSTR Board reviewed a number of proposals and ideas from Ski Co. A draft management plan has been largely agreed to that would allow a trial period for e-bikes on the Ski hill this summer. If the Council concurs with this the approach, it will need to pass a law temporarily allowing for e-bikes as called for in the management plan for the trial period.
- Improvements on the Snowmass Inn including the staircases, windows and doors is expected to take all summer.
- While everyone appears to be focused on the 2027 airport closure, don't forget it will also be closed Aprils 23 through May 21 this year.

CC: Department Directors