



THE CITY OF ASPEN

Monthly Financial Status Report April 2009

**Prepared by
Finance Department**

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Overview

As required by section 9.13(c) of the City of Aspen Municipal Charter, this month end financial status report provides a snapshot of the City's budgetary and investment status for the end of April 2009.

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. It is intended for the use of the City's agency and department directors, and key staff in each department with budget management responsibilities. As indicated by the charter section noted above, it is also intended for use by the Council.

How To Use This Document

As noted in the table of contents, this report is presented in fund number order. Therefore, departmental information may be found in more than one place. The Parks Department, for example, will find its financial information in two places. The General Fund section provides information regarding Recreation Department operating budgets. The Parks and Open Space Fund section provides information regarding the Parks Department's operations and debt service issues. The Parks and Open Space Capital Fund provides financial information regarding capital improvements in process for the Parks Department.

Most funds have two facing pages providing updated information. The page on the left is a graphic representation of the current financial status of the fund. The page on the right hand side provides month-end budget status of each fund including both revenues and expenditures. The last few pages of the report provide a summary of the City's investment portfolio status.

This information provides summarized financial information. More detailed information is available for each department on-line through the City's financial system. Detailed revenue and expenditure reports and balance sheets can be printed out by fund or by transaction. If you need assistance accessing this information, Finance Department staff can assist in getting you started in the right direction to find the information that you need.

Financial Summary

This report provides a preliminary year to date assessment of the City's budgetary condition as of April 2009. It includes estimated accruals for major revenue sources and sales & lodging taxes as well as estimated year to date expenditures for all funds.

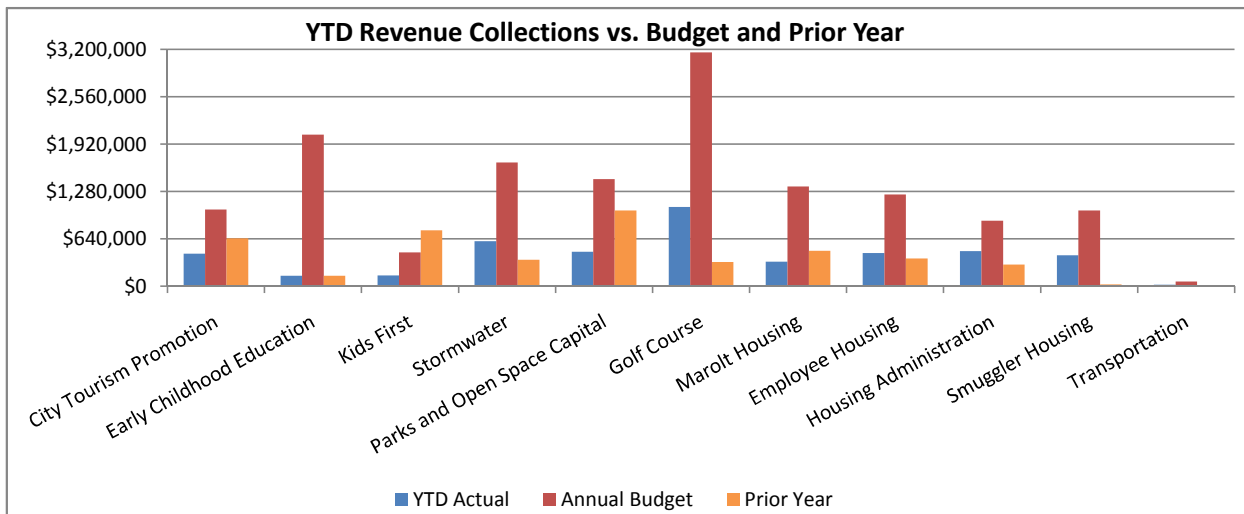
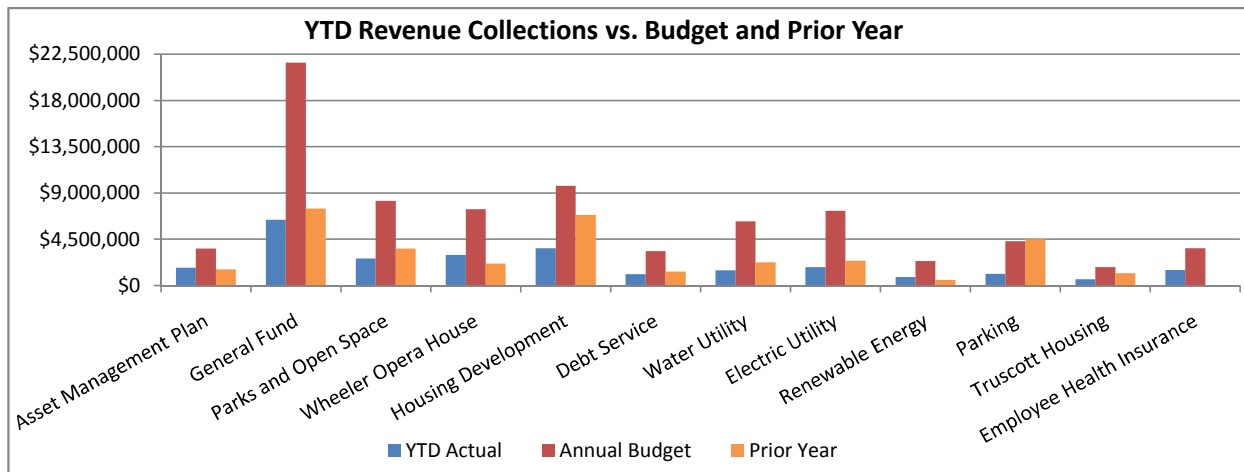
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by Council to cover these costs.

Year to date, the City has received an estimated 32% of budgeted revenues and has spent and encumbered for future expenditures an estimated 34% of the currently appropriated amount.

Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

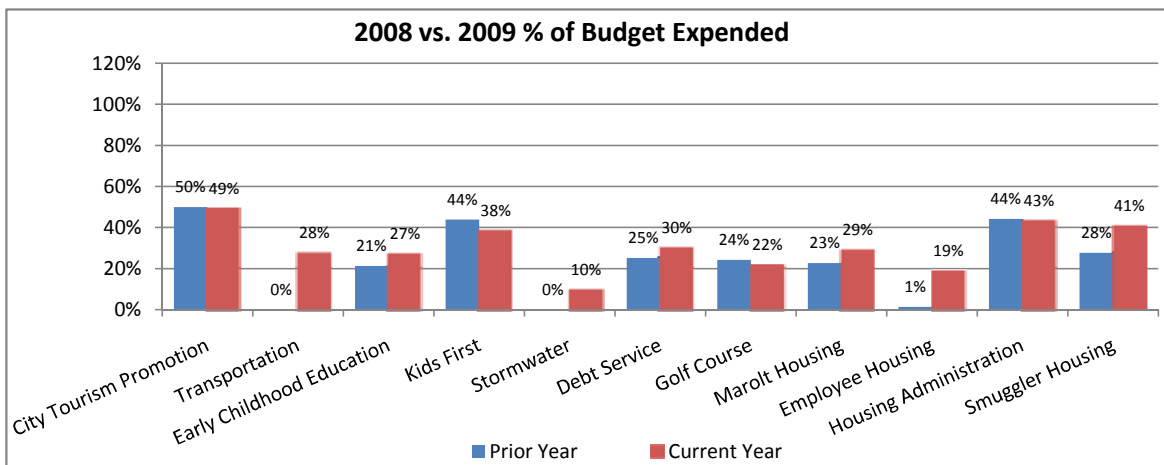
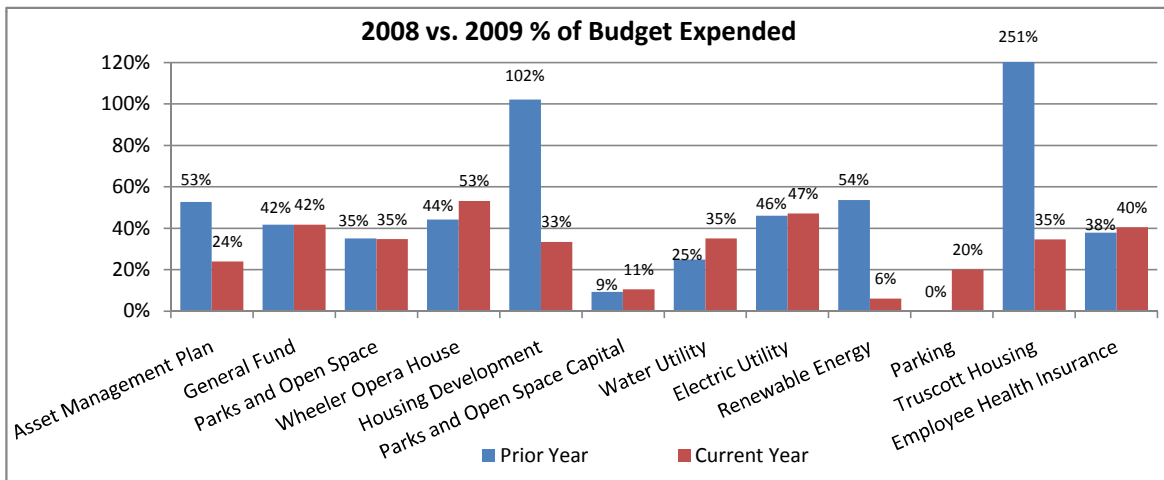
**Revenues
April 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$3,606,270	\$1,740,263	\$1,866,007	48%
General Fund	001	\$21,669,060	\$6,400,444	\$15,268,616	30%
Parks and Open Space	100	\$8,224,430	\$2,626,777	\$5,597,653	32%
Wheeler Opera House	120	\$7,425,860	\$2,972,545	\$4,453,315	40%
City Tourism Promotion	130	\$1,037,000	\$442,646	\$594,354	43%
Transportation	141	\$2,045,480	\$143,606	\$1,901,874	7%
Housing Development	150	\$9,689,340	\$3,630,821	\$6,058,519	37%
Early Childhood Education	151	\$459,470	\$146,954	\$312,516	32%
Kids First	152	\$1,672,930	\$607,647	\$1,065,283	36%
Stormwater	160	\$1,446,150	\$465,173	\$980,977	32%
Debt Service	250	\$3,344,850	\$1,113,751	\$2,231,099	33%
Parks and Open Space Capital	340	\$3,156,910	\$1,070,961	\$2,085,949	34%
Water Utility	421	\$6,249,330	\$1,482,243	\$4,767,087	24%
Electric Utility	431	\$7,265,530	\$1,801,420	\$5,464,110	25%
Renewable Energy	444	\$2,405,100	\$850,535	\$1,554,565	35%
Parking	451	\$4,319,330	\$1,162,172	\$3,157,158	27%
Golf Course	471	\$1,347,460	\$334,677	\$1,012,783	25%
Truscott Housing	491	\$1,809,590	\$607,127	\$1,202,463	34%
Marolt Housing	492	\$1,240,840	\$451,233	\$789,608	36%
Employee Health Insurance	501	\$3,648,880	\$1,525,572	\$2,123,308	42%
Employee Housing Fund	505	\$883,900	\$476,091	\$407,809	54%
Housing Administration	620	\$1,023,190	\$419,835	\$603,355	41%
Smuggler Housing	622	\$65,400	\$21,574	\$43,826	33%
Total		\$94,036,300	\$30,494,065	\$63,543,441	32%



**Expenditures
April 2009**

Fund	Fund #	Annual Budget	YTD Exp. & Enc.	Remaining Budget	% Spent
Asset Management Plan	000	\$3,393,440	\$813,608	\$2,579,832	24%
General Fund	001	\$22,609,710	\$9,422,869	\$13,186,841	42%
Parks and Open Space	100	\$9,845,410	\$3,422,633	\$6,422,777	35%
Wheeler Opera House	120	\$3,762,720	\$2,003,926	\$1,758,794	53%
City Tourism Promotion	130	\$1,251,000	\$615,000	\$636,000	49%
Transportation	141	\$3,176,520	\$875,380	\$2,301,140	28%
Housing Development	150	\$7,639,000	\$2,555,611	\$5,083,389	33%
Early Childhood Education	151	\$432,240	\$117,669	\$314,572	27%
Kids First	152	\$2,157,290	\$826,916	\$1,330,374	38%
Stormwater	160	\$1,193,810	\$116,709	\$1,077,101	10%
Debt Service	250	\$3,342,630	\$1,012,686	\$2,329,944	30%
Parks and Open Space Capital	340	\$2,608,430	\$275,543	\$2,332,887	11%
Water Utility	421	\$7,623,610	\$2,671,563	\$4,952,047	35%
Electric Utility	431	\$7,517,060	\$3,551,056	\$3,966,004	47%
Renewable Energy	444	\$5,862,930	\$356,081	\$5,506,849	6%
Parking	451	\$6,145,680	\$1,239,703	\$4,905,977	20%
Golf Course	471	\$1,252,020	\$273,579	\$978,441	22%
Truscott Housing	491	\$1,572,190	\$544,687	\$1,027,503	35%
Marolt Housing	492	\$1,475,280	\$428,854	\$1,046,426	29%
Employee Health Insurance	501	\$3,623,150	\$1,466,966	\$2,156,184	40%
Employee Housing	505	\$209,260	\$39,477	\$169,783	19%
Housing Administration	620	\$1,169,630	\$507,070	\$662,560	43%
Smuggler Housing	622	\$60,760	\$24,876	\$35,884	41%
Total		\$97,923,770	\$33,162,462	\$64,761,308	34%



000 - Asset Management Plan Fund

April 2009

Description:

The Asset Management Plan Fund provides for construction project management and accounting for general government capital improvements of the City of Aspen. Referred to as the AMP Fund, capital improvement requests are coordinated, reviewed and planned by the Asset Management Department. This fund's primary source of funding comes from a portion of the City's property tax collections.

Major Issues:

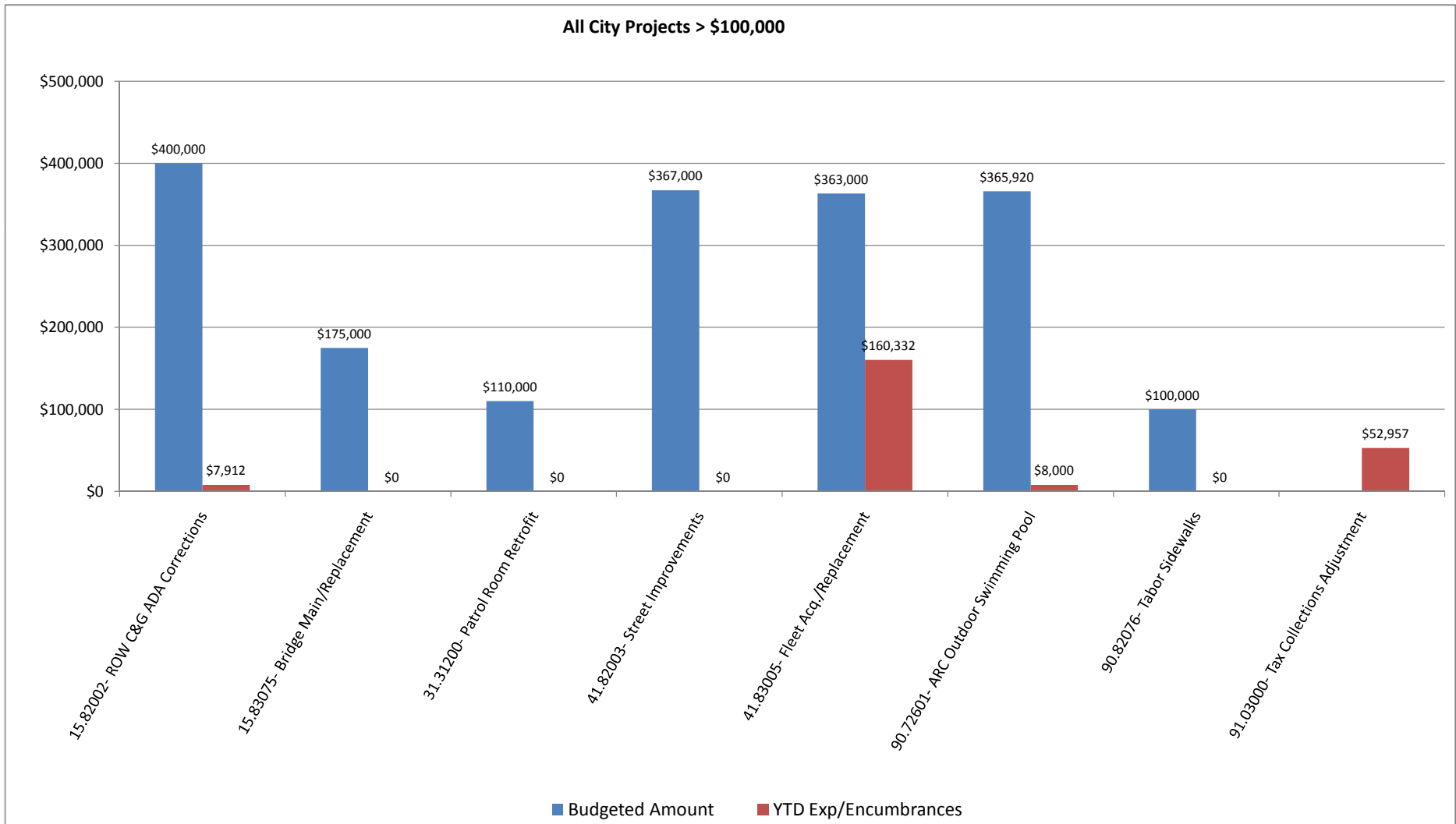
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 48% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenses and encumbrances are 24% of annual budget authority.



000 - Asset Management Plan Fund
April 2009

Project	Budgeted Amount	YTD Exp/Encumbrances	Remaining Budget	% of Budget YTD
07.82134- Optical Imaging System	\$10,000	\$0	\$10,000	N/A
15.81197- Main Street Streetscape	\$0	\$41,391	(\$41,391)	N/A
15.82002- ROW C&G ADA Corrections	\$400,000	\$7,912	\$392,088	2%
15.83075- Bridge Main/Replacement	\$175,000	\$0	\$175,000	N/A
31.31200- Patrol Room Retrofit	\$110,000	\$0	\$110,000	N/A
41.81140- Paint Gun	\$10,000	\$0	\$10,000	N/A
41.82003- Street Improvements	\$367,000	\$0	\$367,000	N/A
41.83005- Fleet Acq./Replacement	\$363,000	\$160,332	\$202,668	44%
61.61500- I.S. County Only 100% Reimbursed	\$0	\$22,591	(\$22,591)	N/A
61.81152- Web Development	\$22,000	\$4,000	\$18,000	18%
61.81169- Network Systems	\$4,000	\$2,750	\$1,250	69%
61.81170- Core Network- County	\$23,000	\$10,697	\$12,303	47%
61.81171- Web Development- County	\$19,000	\$9,850	\$9,150	52%
61.81174- Phone System- County	\$49,000	\$26,103	\$22,897	53%
61.81175- Fiber Maintenance- County	\$16,000	\$60	\$15,940	0%
61.82057- I.S. Gen Fund Systems	\$56,000	\$20,665	\$35,335	37%
61.82088- Network Systems	\$27,000	\$16,975	\$10,025	63%
61.83060- City/County Phone Sys	\$38,000	\$28,140	\$9,860	74%
61.83061- Fiber-Backbone-City Net	\$20,000	\$1,413	\$18,587	7%
71.71005- Mats for Gymnastic and Climbing	\$9,000	\$0	\$9,000	N/A
71.71641- Rescue Boat	\$10,000	\$0	\$10,000	N/A
71.71802- Timing System-For Racing Events	\$5,000	\$0	\$5,000	N/A
71.71803- Gymnastics Pits Study	\$3,000	\$2,628	\$373	88%
72.72611- Pool Slide Stair Replacement	\$6,000	\$0	\$6,000	N/A
72.72622- Copier	\$15,000	\$0	\$15,000	N/A
71.72623- Rec. Dept. Locker Room Renovations	\$41,950	\$0	\$41,950	N/A
72.72101- ARC Operational Improvements	\$0	\$2,682	(\$2,682)	N/A
72.81021- Rec. Dept. Compressors/Refrig	\$77,000	\$0	\$77,000	N/A
72.81118- ARC Switch to City Electric	\$51,000	\$0	\$51,000	N/A
72.81119- GSARC	\$8,000	\$11,451	(\$3,451)	143%
72.81120- Chem Room	\$7,000	\$0	\$7,000	N/A
72.81122- Hotsy Replacement	\$7,000	\$0	\$7,000	N/A
72.81124- Steam Vent	\$10,000	\$0	\$10,000	N/A
72.81125- Systematic Relamping	\$28,000	\$5,558	\$22,442	20%
72.81126- Garage Door	\$30,000	\$0	\$30,000	N/A
72.82062- Energy Efficiency -ARC	\$0	\$1,536	(\$1,536)	N/A
74.81038- Locker Replacement	\$12,000	\$0	\$12,000	N/A
74.81151- Secondary Brine Replacement	\$30,000	\$0	\$30,000	N/A
90.72601- ARC Outdoor Swimming Pool	\$365,920	\$8,000	\$357,920	2%
90.82076- Tabor Sidewalks	\$100,000	\$0	\$100,000	N/A
90.82151- City Sidewalk Lone Pine Ped Imp.	\$0	\$28,362	(\$28,362)	N/A
91.03000- Tax Collections Adjustment	\$120,180	\$52,957	\$67,223	44%
91.81107- City Hall First Floor Remodel	\$0	\$620	(\$620)	N/A
91.81128- City Hall Fire Alarm	\$60,000	\$0	\$60,000	N/A
91.81131- Red Brick Repointing	\$55,000	\$0	\$55,000	N/A
91.82054- City Housing AABC	\$0	\$1,954	(\$1,954)	N/A
91.82060- 517 East Hopkins Annex	\$0	\$1,980	(\$1,980)	N/A
72.81123- Mechanical Room Drain	\$49,000	\$0	\$49,000	N/A
11.81199- Cip Software	\$0	\$149,800	(\$149,800)	N/A
74.83027- Iselin Park	\$8,050	\$8,047	\$3	100%
91.881022- Roof Repair	\$0	\$879	(\$879)	N/A
91.82153- Isis Notch	\$30,000	\$2,163	\$27,837	7%
Total AMP Expenses	\$2,847,100	\$631,495	\$2,215,605	22%
Transfers	\$546,340	\$182,113	\$364,227	33%
Total Appropriations	\$3,393,440	\$813,608	\$2,579,832	24%

001 - General Fund

April 2009

Description:

The General Fund provides for the operation of the City's general government departments including Administration, Finance, Community Development, Police, Recreation, Street Maintenance, Information Services and others. This fund's primary sources of revenue include a portion of the City's annual property tax collections, a portion of the 3.6% county-wide sales tax, fees for services, business license occupation taxes, state and federal grant revenues and an overhead contribution provided by other City departments and funds benefiting from general government operations.

Major Issues:

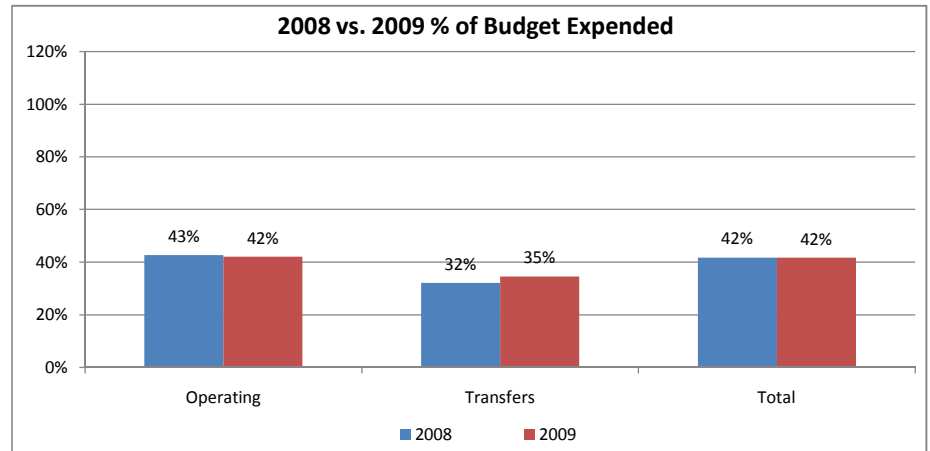
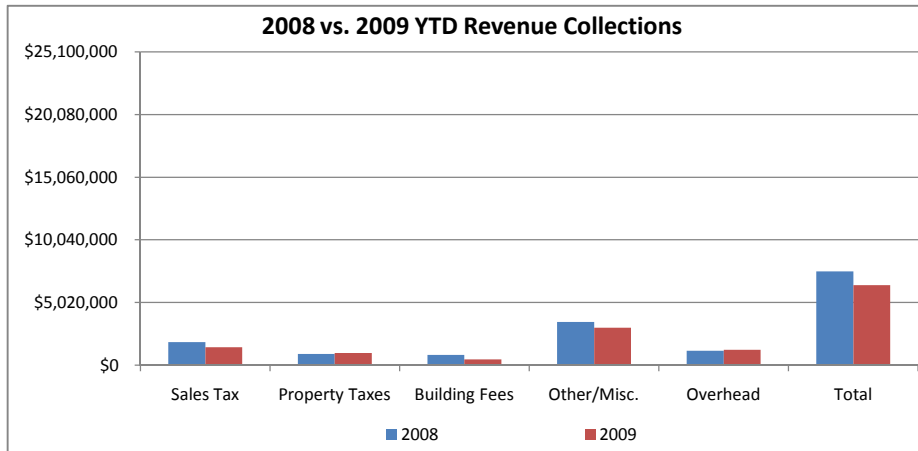
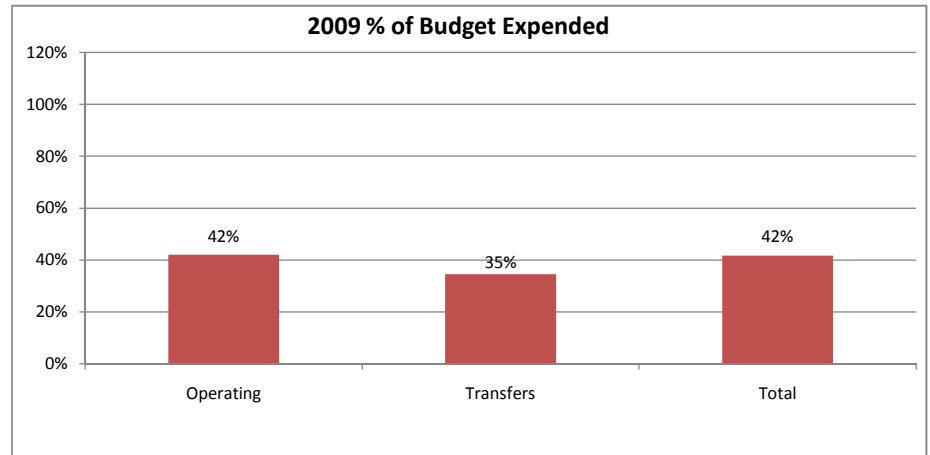
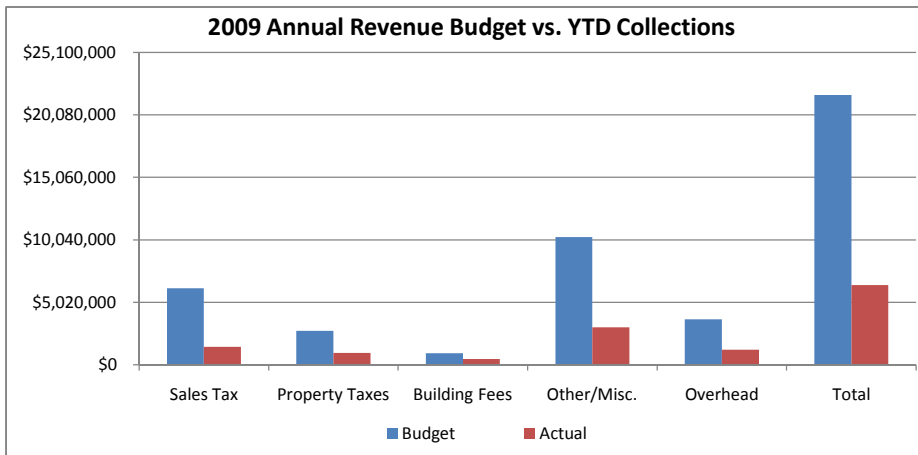
The General Fund provides for ongoing operations for the majority of the City's operational departments. Management is in the process of hiring consultant services to review the direct and indirect costs of the building and planning department to identify a financial model that will allow full cost recovery.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 30% of annual budget authority. Year to date sales tax collections are 23% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenses and encumbrances are 42% of annual budget authority.



001 - General Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead-67500	\$3,656,470	\$1,218,823	\$2,437,647	33%
Property Tax-Operations-60010	\$2,737,120	\$961,829	\$1,775,291	35%
City's Share of PitCo 3.5% Sales Tax-60200	\$6,157,800	\$1,442,498	\$4,715,302	23%
Other Taxes-60	\$1,511,060	\$419,087	\$1,091,973	28%
Licenses & Permits-61	\$240,960	\$147,093	\$93,867	61%
Grants & Inter-Government Revenue-62	\$328,530	\$108,530	\$220,000	33%
Fees for Service-63	\$330,050	\$107,932	\$222,118	33%
Building Permit/Inspection Fees-631	\$915,000	\$458,389	\$456,611	50%
Land Use Fees-638	\$340,000	\$87,252	\$252,748	26%
Recreation Fee Revenue-64	\$2,169,570	\$629,779	\$1,539,792	29%
Fine Revenue-65	\$66,800	\$29,902	\$36,898	45%
Rentals & Leases-66	\$357,170	\$30,845	\$326,325	9%
Refunds-67	\$1,205,200	\$186,952	\$1,018,248	16%
Contributions-68	\$14,000	\$15,491	(\$1,491)	111%
Misc. Revenues-69	\$41,480	\$23,427	\$18,053	56%
Revenues Subtotal	\$20,071,210	\$5,867,827	\$14,203,383	29%
Transfers				
Transfers In-95	\$1,597,850	\$532,617	\$1,065,233	33%
Transfers Subtotal	\$1,597,850	\$532,617	\$1,065,233	33%
TOTAL Revenue and Transfers	\$21,669,060	\$6,400,444	\$15,268,616	30%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions-02	\$1,234,070	\$1,204,199	\$29,871	98%
City Council-03	\$345,900	\$126,372	\$219,528	37%
City Manager-05	\$814,060	\$265,434	\$548,626	33%
Personnel/Risk Management-06	\$585,220	\$169,710	\$415,510	29%
City Clerk-07	\$628,010	\$237,264	\$390,746	38%
City Attorney-09	\$435,380	\$177,197	\$258,183	41%
City Finance-11	\$1,425,330	\$459,152	\$966,178	32%
Community Development-13	\$1,204,530	\$600,891	\$603,639	50%
Engineering-15	\$929,660	\$279,635	\$650,025	30%
Building Inspection-21	\$1,067,560	\$449,074	\$618,486	42%
Environmental Health-25	\$435,140	\$154,307	\$280,833	35%
Police-31	\$3,674,600	\$1,148,704	\$2,525,896	31%
Records-33	\$136,160	\$43,442	\$92,718	32%
Communications-39	\$466,890	\$0	\$466,890	N/A
Streets-41	\$1,832,480	\$956,347	\$876,133	52%
GIS Department-60	\$309,450	\$127,743	\$181,707	41%
Data Processing-61	\$1,256,350	\$504,133	\$752,217	40%
Special Events-70	\$497,980	\$165,539	\$332,441	33%
Recreation Activities-71	\$1,173,290	\$477,521	\$695,769	41%
Aspen Recreation Center-72	\$2,254,390	\$1,072,698	\$1,181,692	48%
Ice Garden Operations-74	\$503,490	\$206,829	\$296,661	41%
Asset Management Plan-91	\$362,460	\$238,301	\$124,159	66%
Operating Expenditures Subtotal	\$21,572,400	\$9,064,492	\$12,507,908	42%
Transfers				
Capital Maintenance-94	\$59,000	\$32,274	\$26,726	55%
Outgoing Transfers-95	\$778,310	\$259,437	\$518,873	33%
Employee Housing Fund Contribution-95505	\$200,000	\$66,667	\$133,333	33%
Transfers Subtotal	\$1,037,310	\$358,378	\$678,932	35%
TOTAL Operating and Capital Expenditures	\$22,609,710	\$9,422,869	\$13,186,841	42%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$8,620,200	\$8,620,200
2009 Over (Short)	(\$940,650)	(\$3,022,425)
Fund Balance as of the end of April 2009	\$7,679,550	\$5,597,775

100 - Parks and Open Space Fund

April 2009

Description:

The Parks and Open Space Fund provides funding for the acquisition, development and maintenance operations of the City's Parks and Open Space Trails and the payment of debt service related to three Parks related debt issues. The City's "Sixth Penny" and "1/2 Penny" sales tax provide the primary sources of funding for this fund. Parks and Open Space capital improvements and acquisitions are accounted for in the 340 Fund: Parks and Open Space Capital Fund.

Major Issues:

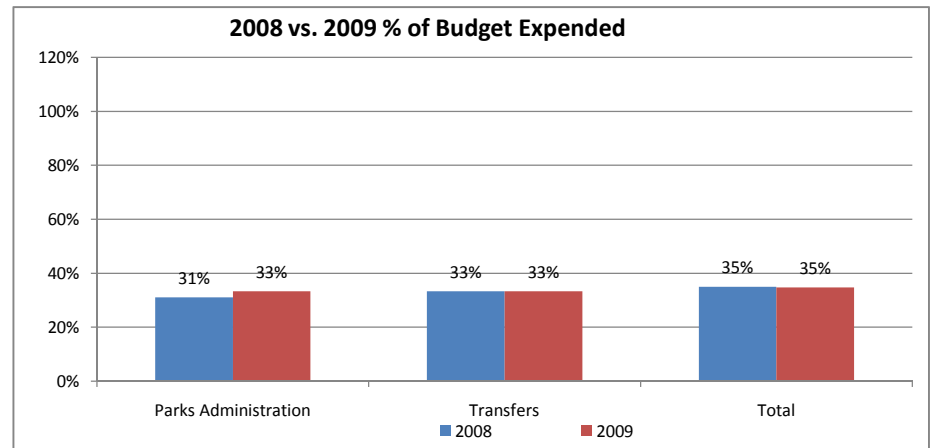
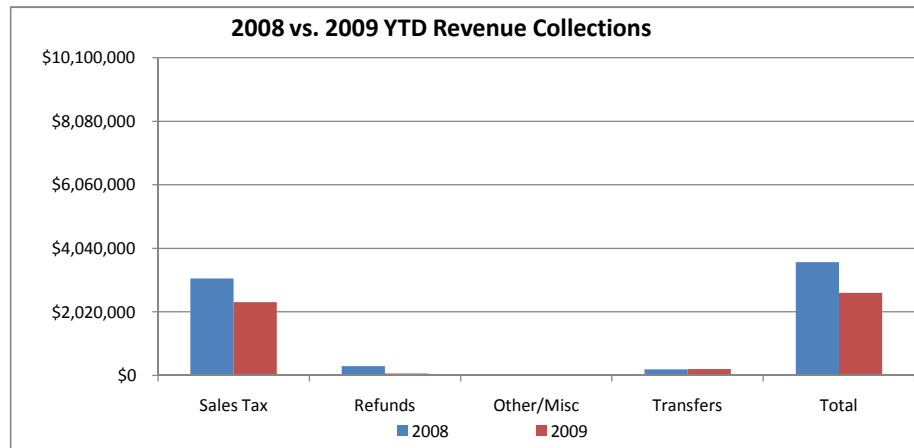
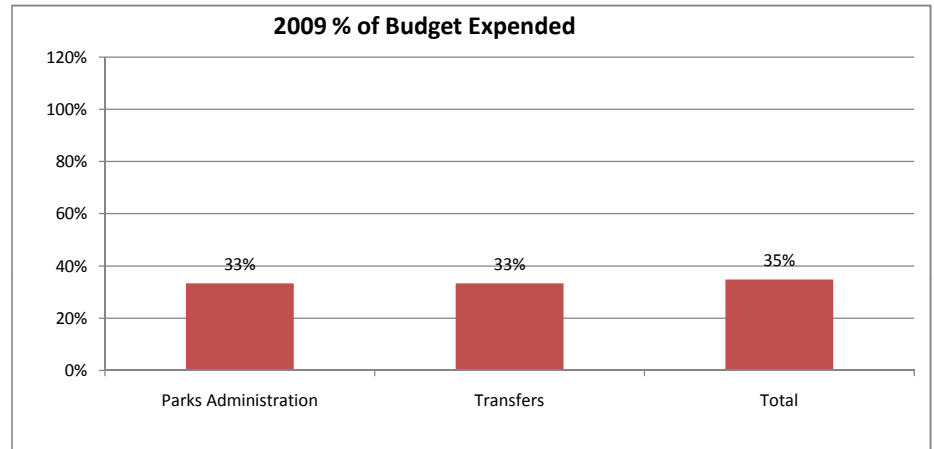
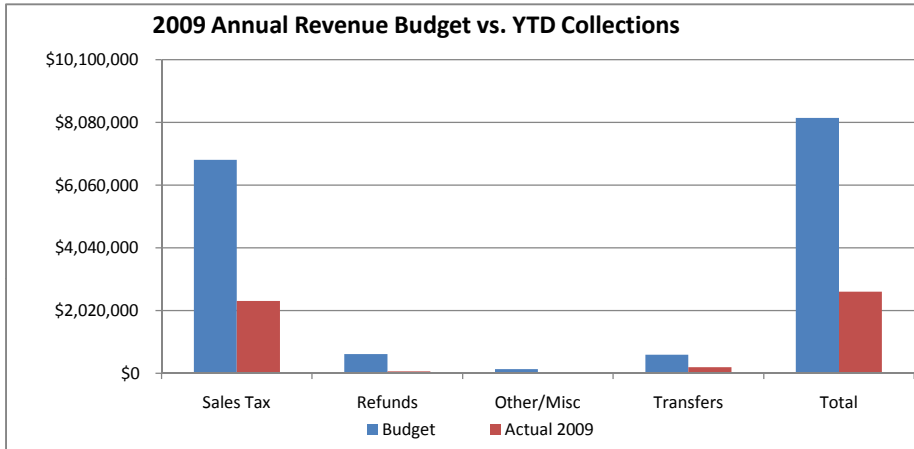
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 32% of annual budget authority. Year to date sales tax collections are 34% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenses and encumbrances are 35% of annual budget authority.



100 - Parks and Open Space Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space-60000	\$6,870,000	\$2,325,286	\$4,544,714	34%
Fees for Service & Impact Fees-63000	\$26,050	\$4,987	\$21,063	19%
Rental & Lease Revenue-66000	\$30,080	\$0	\$30,080	N/A
Refunds & Mitigation fees-67000	\$614,420	\$60,323	\$554,097	10%
Contributions-68000	\$0	\$0	\$0	N/A
Investment Interest-67010	\$57,060	\$35,241	\$21,819	62%
Misc. Revenues-69000	\$0	\$0	\$0	N/A
Sale of Fixed Assets-92000	\$24,000	\$0	\$24,000	N/A
Misc. Grants - 62280	\$0	\$0	\$0	N/A
Revenues Subtotal	\$7,621,610	\$2,425,837	\$5,195,773	32%
Transfers				
Transfers from Other Funds-95000	\$602,820	\$200,940	\$401,880	33%
Transfers Subtotal	\$602,820	\$200,940	\$401,880	33%
TOTAL Revenue and Transfers	\$8,224,430	\$2,626,777	\$5,597,653	32%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation- 00001	\$730,970	\$243,657	\$487,313	33%
Environmental Ranger- 25600	\$32,740	\$2,560	\$30,180	8%
Color the Core- 03010	\$5,200	\$0	\$5,200	N/A
Non Profit Groups- 04323	\$35,730	\$35,808	(\$78)	100%
Food Tax Refund- 44321	\$165,810	\$142,900	\$22,910	86%
CCLC Mall Improvements- 04330	\$37,330	\$2,536	\$34,794	7%
Parks Administration- 55000	\$2,073,770	\$691,999	\$1,381,771	33%
Parks Management- 55200	\$419,540	\$163,064	\$256,476	39%
Services-55201	\$5,460	\$0	\$5,460	N/A
Mall Maintenance- 55300	\$75,380	\$17,568	\$57,812	23%
Recycling Program/City of Aspen-55305	\$34,070	\$0	\$34,070	N/A
Forestry & Natural Areas- 55400	\$77,130	\$30,415	\$46,715	39%
Trails Maintenance- 55521	\$23,770	\$8,195	\$15,575	34%
Nordic Trails- 55523	\$175,230	\$99,505	\$75,725	57%
Operating Expenditures Subtotal	\$3,892,130	\$1,438,207	\$2,453,923	37%
Transfers				
Transfer to Capital Fund 340	\$3,165,070	\$1,055,023	\$2,110,047	33%
01 Park/Open SP Sales Tax Bonds- 31055	\$858,110	\$286,037	\$572,073	33%
2005 Bonds Transfer to Fund 250-31065	\$1,085,700	\$361,900	\$723,800	33%
Debt Service Transfer - 31066	\$844,400	\$281,467	\$562,933	33%
Transfers Subtotal	\$5,953,280	\$1,984,427	\$3,405,920	33%
TOTAL Operating and Capital Expenditures	\$9,845,410	\$3,422,633	\$6,422,777	35%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,694,085	\$2,694,085
2009 Over (Short)	(\$1,620,980)	(\$795,856)
Fund Balance as of the end of April 2009	\$1,073,105	\$1,898,229

120 - Wheeler Opera House Fund

April 2009

Description:

The Wheeler Opera House is a professional performing arts center providing Aspen and the Roaring Fork Valley with quality arts and entertainment programming for residents and visitors approximately 350 days per year. Resources are derived from theater rentals, concessions and box office receipts and proceeds from the Wheeler dedicated Real Estate Transfer Tax (RETT). All operating and improvement costs are accounted for in the Wheeler Opera House Transfer Tax fund.

Major Issues:

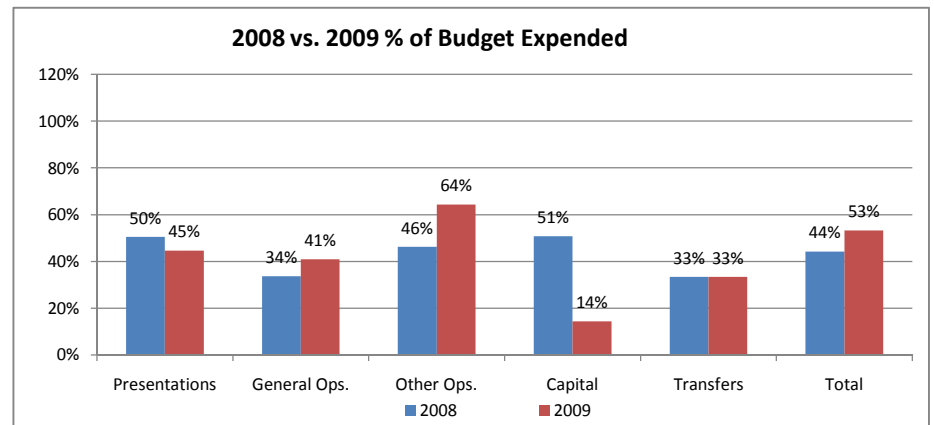
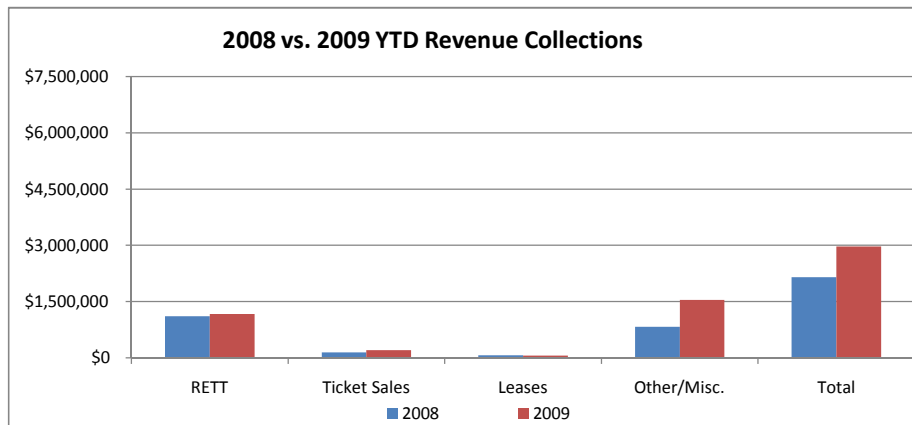
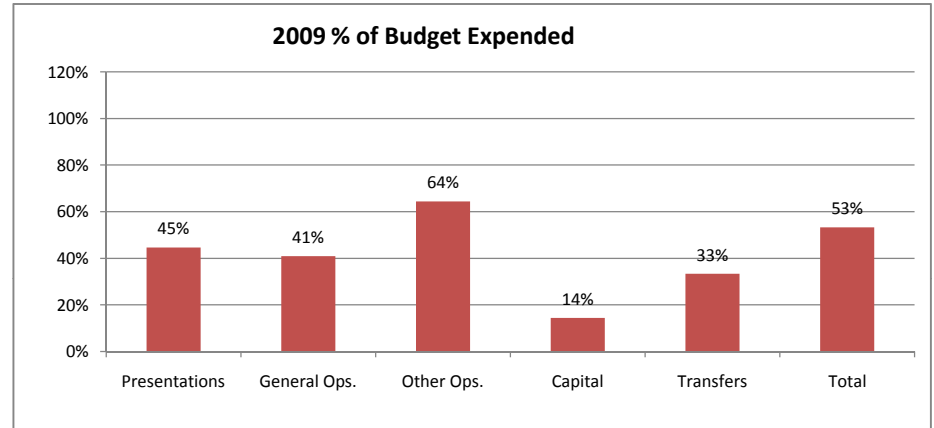
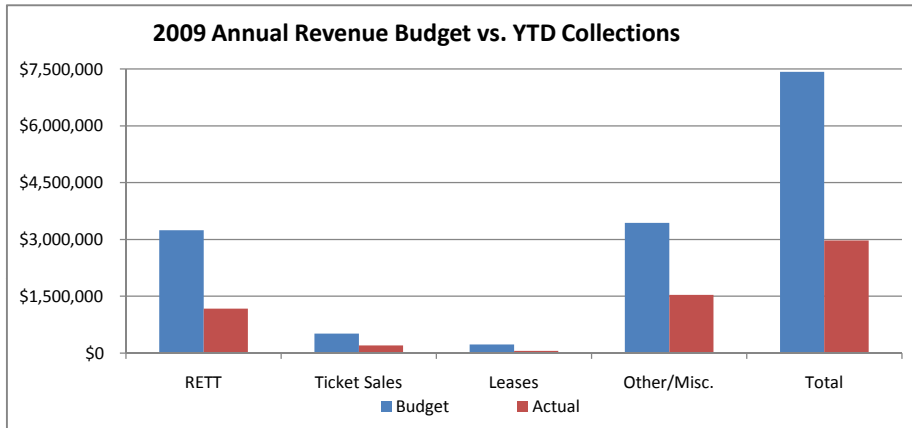
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 40% of annual budget authority. Year to date RETT collections are 36% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 53% of annual budget authority.



120 - Wheeler Opera House Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$3,240,000	\$1,171,162	\$2,068,838	36%
Wheeler Sponsored Ticket Sales-64019	\$518,500	\$203,950	\$314,550	39%
Ticket Processing Fees-64021	\$20,000	\$9,948	\$10,053	50%
Wheeler Film Society-64022	\$7,500	\$3,260	\$4,240	43%
Bar Sales-64023	\$36,850	\$21,759	\$15,091	59%
Artist Concessions-64024	\$2,500	\$1,777	\$723	71%
Box Office Fees - 64020	\$60,000	\$29,708	\$30,292	50%
Theatre Rental-64050	\$33,130	\$9,180	\$23,950	28%
Lease Revenues - 66010	\$225,710	\$56,683	\$169,027	25%
Investment Interest - 67010	\$35,530	\$383,355	(\$347,825)	1,079%
Refunds and Reimbursements - 67500	\$45,200	\$17,318	\$27,882	38%
Other Misc rev-69000/69099	\$13,790	\$2,061	\$11,729	15%
Revenues Subtotal	\$4,238,710	\$1,910,161	\$2,328,549	45%
Transfers				
Asset Management IF Loan - 95000	\$271,470	\$90,490	\$180,980	33%
Housing Fund Loan Repayment - 95150	\$2,915,680	\$971,893	\$1,943,787	33%
Transfers Subtotal	\$3,187,150	\$1,062,383	\$2,124,767	33%
TOTAL Revenue and Transfers	\$7,425,860	\$2,972,545	\$4,453,315	40%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$259,530	\$86,510	\$173,020	33%
General Operations - 93000	\$653,850	\$267,677	\$386,173	41%
Tech-93050	\$206,280	\$76,508	\$129,772	37%
Building/Physical Plant-93100	\$408,360	\$284,179	\$124,181	70%
Other Purchased Service-93150	\$400,000	\$329,116	\$70,884	82%
Wheeler Presentations - 93200	\$786,560	\$351,165	\$435,395	45%
Box Office Operations - 93400	\$328,200	\$110,683	\$217,517	34%
Theatre Rentals - 93500	\$17,000	\$9,727	\$7,273	57%
Concessions - 93700	\$50,110	\$36,780	\$13,330	73%
Lease Space Improvements-93750	\$5,000	\$1,215	\$3,785	24%
Arts Non-Profit Grants - 93900	\$400,000	\$400,000	\$0	100%
Operating Expenditures Subtotal	\$3,514,890	\$1,953,560	\$1,561,330	56%
Capital Expenditures				
Roof Repair/Replacement -81022	\$15,000	\$0	\$15,000	N/A
Lighting Improvements -81023	\$40,000	\$23,837	\$16,163	60%
Painting building interior-81024	\$12,000	\$0	\$12,000	N/A
Paint Building Exterior-81027	\$25,000	\$0	\$25,000	N/A
Network Systems-82057	\$10,000	\$585	\$9,415	6%
IS Plan - 83006	\$11,000	\$0	\$11,000	N/A
Fire Protection System-83081	\$50,000	\$0	\$50,000	N/A
General Manteca Tech-83085	\$7,000	\$0	\$7,000	N/A
Capital Expenditures Subtotal	\$170,000	\$24,422	\$145,578	14%
Transfers				
City Employee Housing Fund-95505	\$77,830	\$25,943	\$51,887	33%
Transfer Subtotal	\$77,830	\$25,943	\$51,887	33%
TOTAL Expenditures and Transfers	\$3,762,720	\$2,003,926	\$1,758,794	53%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$26,544,272	\$26,544,272
2009 Over (Short)	\$3,663,140	\$968,619
Fund Balance	\$30,207,412	\$27,512,891
90 Days Operating & Capital Exp.	\$940,680	\$940,680
Fund Balance as of the end of April 2009	\$29,266,732	\$26,572,211

130 - City Tourism Promotion Fund

April 2009

Description:

A 1% Lodging Tax was instituted in 2001 to generate revenues accounted for in the City Tourism Promotion Fund. Half of the proceeds of these funds are spent by agreement with the Aspen Chamber and Resort Association (ACRA) for marketing of Aspen's tourist amenities. The remaining half of these funds are used by the City of Aspen to help pay for transit service provided by the Roaring Fork Transportation Authority (RFTA) within the City.

Major Issues:

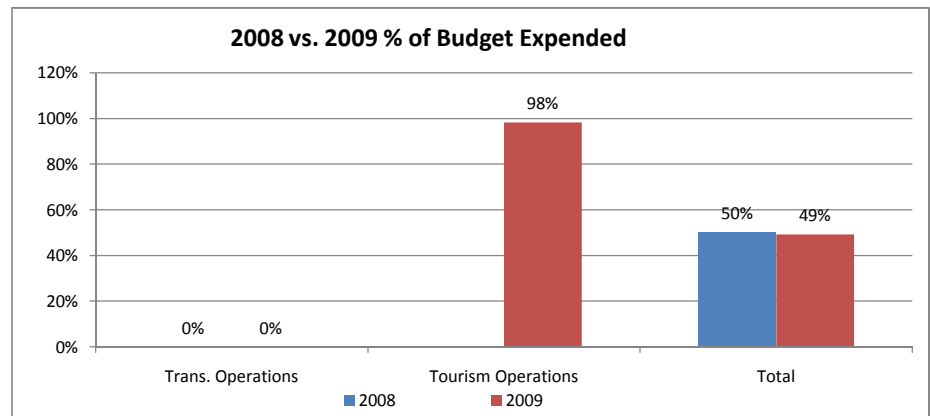
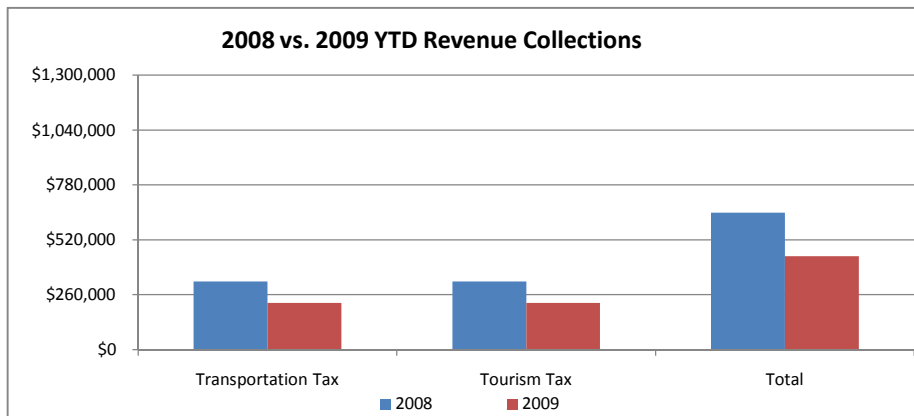
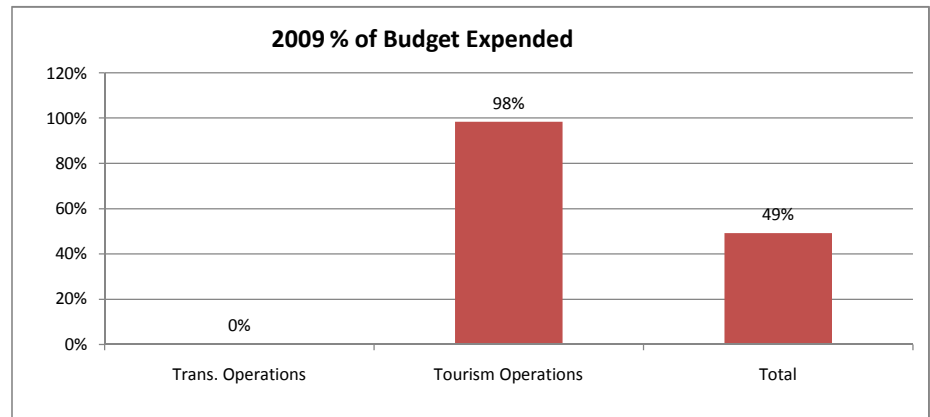
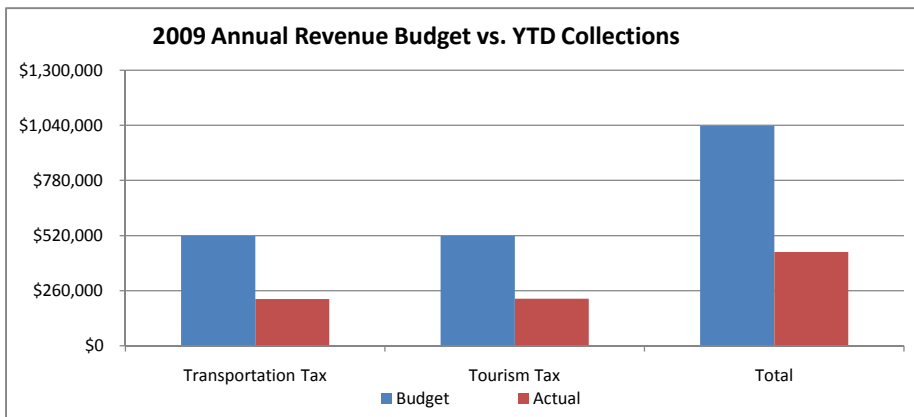
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 43% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 49% of annual budget authority.



**130 - City Tourism Promotion Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties-60280,60680	\$517,500	\$221,130	\$296,370	43%
Lodging Tax 1% Tourism & Penalties- 60281, 60681	\$517,500	\$221,324	\$296,176	43%
Investment Interest-67010	\$2,000	\$192	\$1,808	10%

TOTAL Revenue	\$1,037,000	\$442,646	\$594,354	43%
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Operating Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation- 19010	\$625,500	\$0	\$625,500	N/A
Tourism- 19020	\$625,500	\$615,000	\$10,500	98%

TOTAL Expenditures	\$1,251,000	\$615,000	\$636,000	49%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$323	\$323
2009 Over (Short)	(\$214,000)	(\$172,354)
Fund Balance as of the end of April 2009	(\$213,677)	(\$172,031)

141 - Transportation Fund

April 2009

Description:

In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to be the Transportation Fund (141) and the Parking Fund (451). Voters authorized a new 0.15% sales tax to replace the 0.25% sales tax and a new 2.1% Use Tax on the November 2007 ballot.

Major Issues:

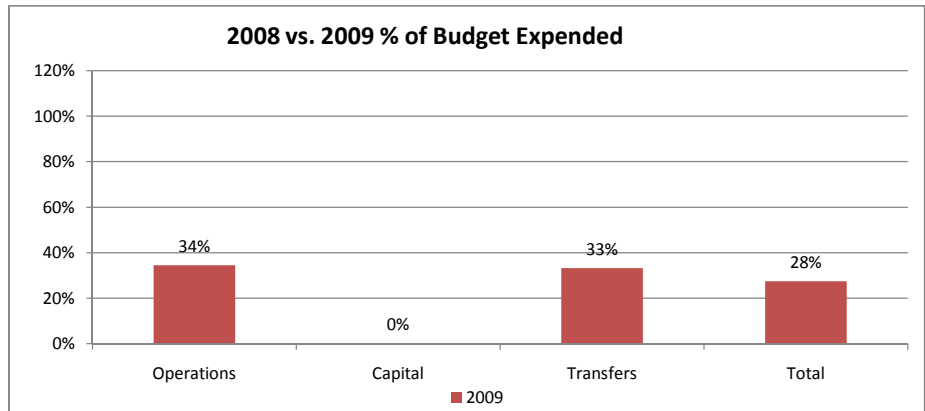
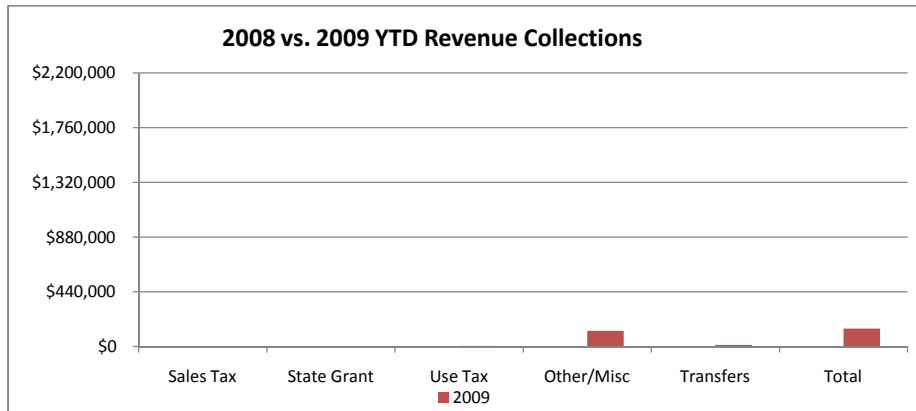
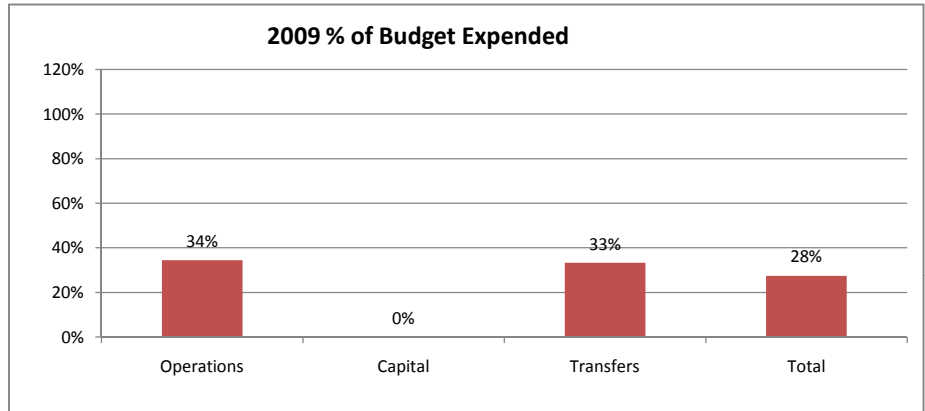
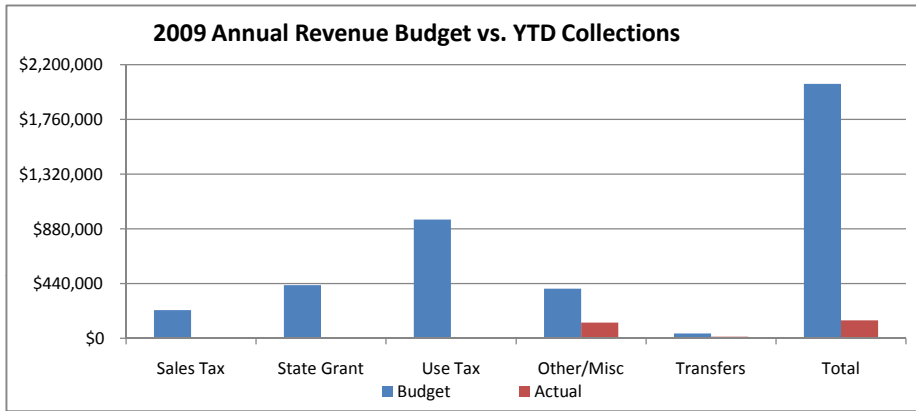
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 7% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 28% of annual budget authority.



**141 - Transportation Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax-60220	\$226,000	\$0	\$226,000	N/A
Federal & State Grant-62000	\$427,000	\$0	\$427,000	N/A
Investment Interest-67010	\$32,900	\$118,614	(\$85,714)	361%
Use Tax Revenue-34.60250	\$955,820	\$5,090	\$950,730	1%
Use Tax Penalties-34.60251	\$0	\$514	(\$514)	N/A
Car Share Program-34.63487	\$58,000	\$6,849	\$51,151	12%
Highland Route Subsidy-32.67500	\$159,300	\$0	\$159,300	N/A
Burlingame HOA Transit Service-32.67516	\$128,840	\$0	\$128,840	N/A
Contributions - Car Share Program - 68000	\$10,000	\$0	\$10,000	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	\$10,000	\$0	\$10,000	N/A
Revenues Subtotal	\$2,007,860	\$131,066	\$1,876,794	7%
Transfers				
Transfers From Other Funds-95000	\$37,620	\$12,540	\$25,080	33%
Transfers Subtotal	\$37,620	\$12,540	\$25,080	33%
TOTAL Revenue and Transfers	\$2,045,480	\$143,606	\$1,901,874	7%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	\$149,300	\$49,767	\$99,533	33%
Transportation Operations-34000	\$1,857,840	\$642,194	\$1,215,646	35%
Operating Expenditures Subtotal	\$2,007,140	\$691,960	\$1,315,180	34%
Capital Expenditures				
CMAQ Grant-81141	\$180,000	\$0	\$180,000	N/A
FTA Gran-81142	\$309,000	\$0	\$309,000	N/A
Car Share Entry and Tracking System-81143	\$10,000	\$0	\$10,000	N/A
Hybrid Bus Purchases-83005	\$81,000	\$0	\$81,000	N/A
Traffic Calming-83015	\$20,000	\$0	\$20,000	N/A
Ruby Park Facility Improvements-83055	\$20,000	\$0	\$20,000	N/A
City Phone Systems-83060	\$1,000	\$627	\$373	63%
Capital Expenditures Subtotal	\$621,000	\$627	\$620,373	0%
Transfers				
Use Tax Admin Transfer-95001	\$172,500	\$57,500	\$115,000	33%
General Transfers-95100	\$366,730	\$122,243	\$244,487	33%
Employee Housing Contribution-95505	\$9,150	\$3,050	\$6,100	33%
Transfers Subtotal	\$548,380	\$182,793	\$365,587	33%
TOTAL Expenditures and Transfers	\$3,176,520	\$875,380	\$2,301,140	28%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,557,257	\$2,557,257
2009 Over (Short)	(\$1,131,040)	(\$731,775)
Fund Balance as of the end of April 2009	\$1,426,217	\$1,825,482

150 - Housing Development Fund

April 2009

Description:

The Housing Development Fund provides for construction of for-sale affordable housing and also provides for operating and debt service subsidies to City-owned affordable rental housing. These functions are financed primarily through a 1% Real Estate Transfer Tax (RETT), 45% of the City's 0.45% Sales Tax for housing and child care, the sale of property and the sale of affordable housing units.

Major Issues:

Completion of the Burlingame Ranch Affordable Housing project is the main project for this fund.

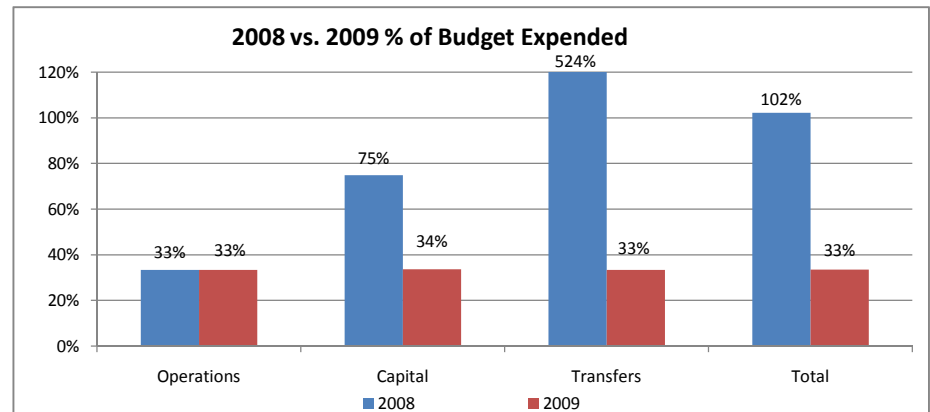
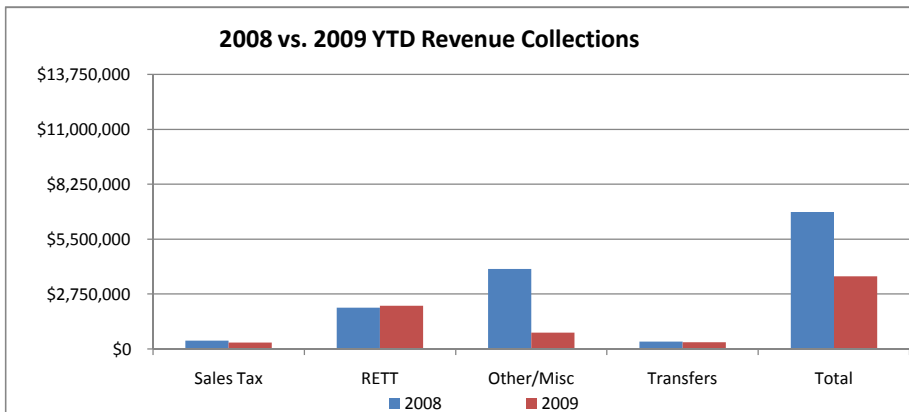
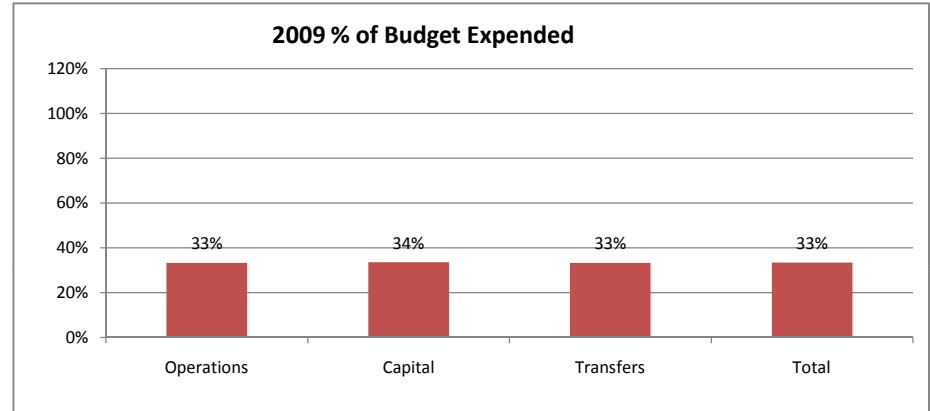
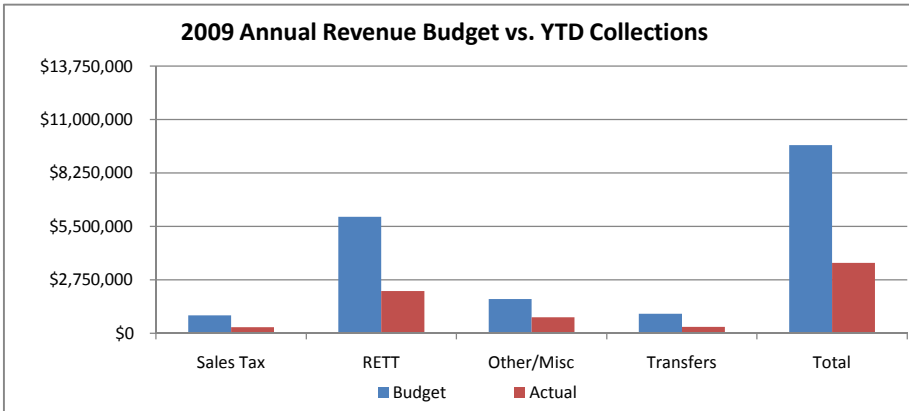
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 37% of annual budget authority. Year to date RETT collections are 36% of annual budget authority.

Year to date sales tax collections are 34% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 33% of annual budget authority.



**150 - Housing Development Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion-60230, 60610	\$925,000	\$313,721	\$611,279	34%
Real Estate Transfer Tax-60310	\$6,000,000	\$2,167,445	\$3,832,555	36%
In Lieu of Development Fees-63050	\$600,000	\$388,564	\$211,436	65%
For Sale Affordable Housing-63950,69000	\$472,000	\$113,840	\$358,160	24%
Benedict Commons Parking Revenues-66138	\$43,200	\$3,800	\$39,400	9%
Investment Interest-67010	\$8,890	\$93,102	(\$84,212)	1,047%
Lease Revenue BMC West Corp.-66010	\$643,200	\$218,000	\$425,200	34%
Revenues Subtotal	\$8,692,290	\$3,298,471	\$5,393,819	38%
Transfers				
Transfers From Other Funds-95000	\$997,050	\$332,350	\$664,700	33%
Transfers Subtotal	\$997,050	\$332,350	\$664,700	33%

TOTAL Revenue and Transfers	\$9,689,340	\$3,630,821	\$6,058,519	37%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation- 00001	\$541,030	\$180,343	\$360,687	33%
Operating Expenditures Subtotal	\$541,030	\$180,343	\$360,687	33%
Capital Expenditures				
Housing Administration Fund-23000	\$349,920	\$105,830	\$244,090	30%
Benedict Commons-23100	\$13,840	\$11,160	\$2,680	81%
Forest Service Project-23112	\$0	\$92	(\$92)	N/A
Annie Mitchell Housing-23120	\$119,890	\$24,094	\$95,796	20%
Burlingame AH- 23121	\$995,000	\$382,696	\$612,304	38%
Burlingame Lot Subsidy-23150	\$783,500	\$481,300	\$302,200	61%
Capital Planning-23700	\$1,176,320	\$143,089	\$1,033,231	12%
Truscott Elevator Repairs-45110	\$0	\$43	(\$43)	N/A
Rental Property Maintenance-55110	\$0	\$2,634	(\$2,634)	N/A
Capital Expenditures Subtotal	\$3,438,470	\$1,155,434	\$2,283,036	34%
Transfers				
General Transfer to Truscott-00000	\$3,659,500	\$1,219,833	\$2,439,667	33%
Transfer Subtotal	\$3,659,500	\$1,219,833	\$2,439,667	33%

TOTAL Expenditures and Transfers	\$7,639,000	\$2,555,611	\$5,083,389	33%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,826,959	\$1,826,959
2009 Over (Short)	\$2,050,340	\$1,075,211
Fund Balance as of the end of April 2009	\$3,877,299	\$2,902,170

151 - Early Childhood Education Fund

April 2009

Description:

The Child Care Fund, funded solely by grants, is managed by the City's Kids First Department to promote school readiness throughout the Roaring Fork Valley. This is achieved with mentoring, referrals to parents and grants to programs.

Major Issues:

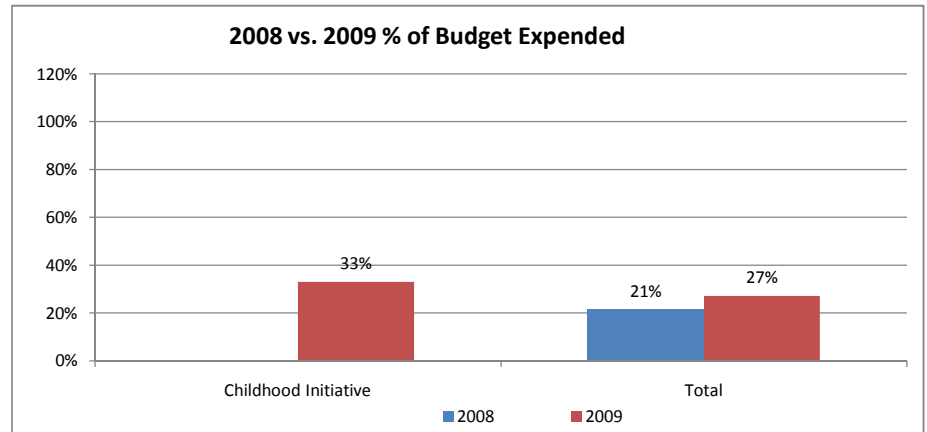
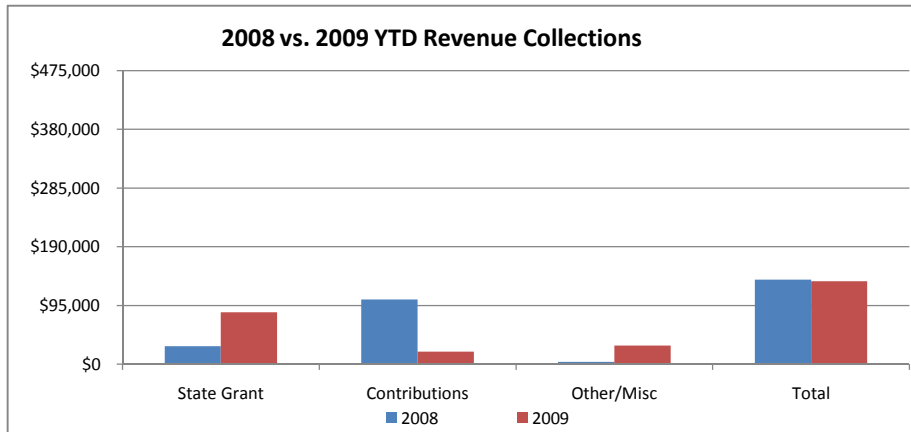
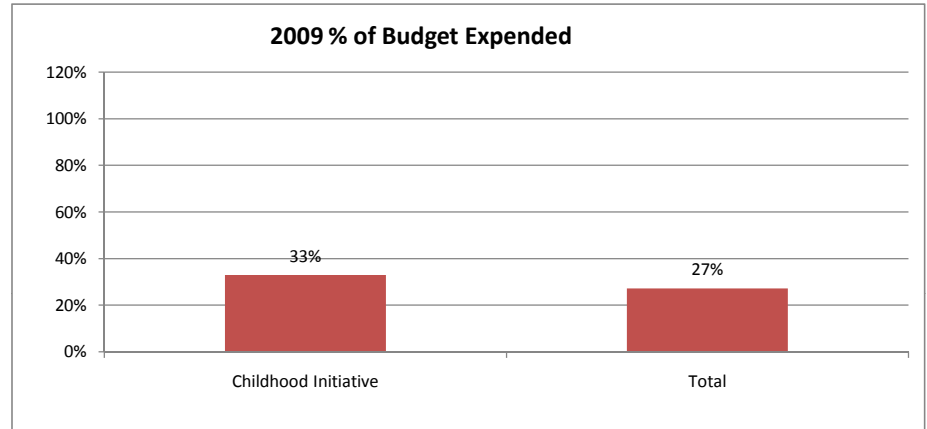
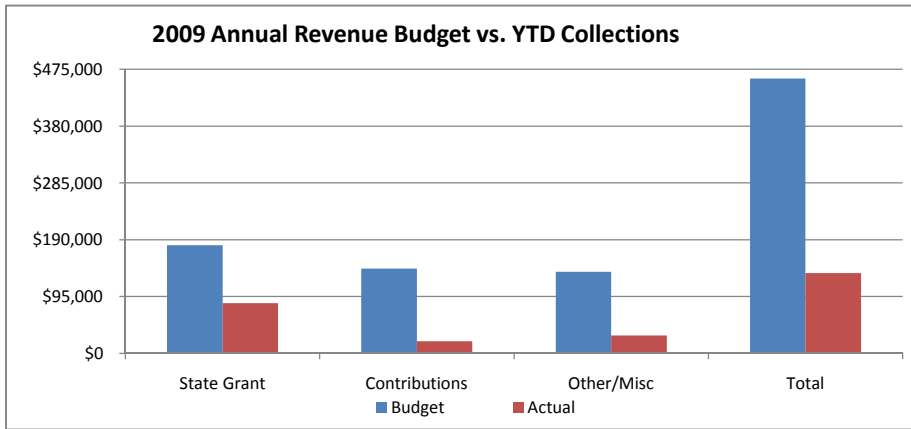
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 32% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 27% of annual budget authority.



151 - Early Childhood Education Fund

April 2009

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
<i>Current Revenues</i>				
State Grant - 62200	\$181,050	\$83,738	\$97,312	46%
Investment Interest- 67010	\$0	\$5,366	(\$5,366)	N/A
Colo Trust Grant Planning-62281	\$0	\$7,500	(\$7,500)	N/A
Contributions- 68000	\$141,830	\$20,390	\$121,440	14%
Other Misc Revenues- 69000	\$136,590	\$29,959	\$106,631	22%
<i>TOTAL Revenue</i>	<i>\$459,470</i>	<i>\$146,954</i>	<i>\$312,516</i>	<i>32%</i>

Operating Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
<i>Operating Expenditures</i>				
Early Childhood Education Initiative- 24300	\$196,940	\$64,947	\$131,993	33%
QI Grant Contribution-26100	\$70,000	\$1,217	\$68,783	2%
QI Grant Contribution-26200	\$165,300	\$51,504	\$113,796	31%
<i>TOTAL Expenditures</i>	<i>\$432,240</i>	<i>\$117,669</i>	<i>\$314,572</i>	<i>27%</i>

<i>Fund Balance Summary</i>	Budget	Actual
Estimated Beginning Fund Balance	\$246,051	\$246,051
2009 Over (Short)	\$27,230	\$29,285
Fund Balance as of the end of April 2009	\$273,281	\$275,336

152 - Kids First Fund

April 2009

Description:

The Kids First Fund accounts for the City's Kids First Child Care Department, which provides subsidized day care services to over 400 local children through partnerships with local child care providers. Funding for Kids First comes from 55% of the City's 0.45% sales tax for housing and child care.

Major Issues:

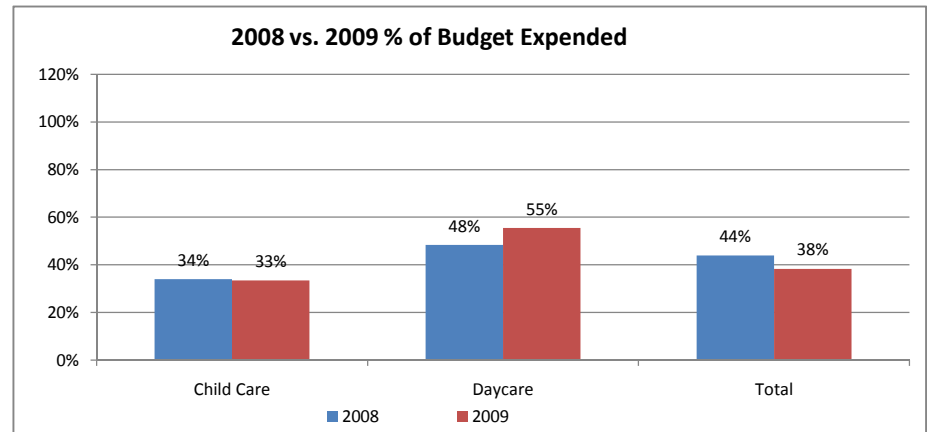
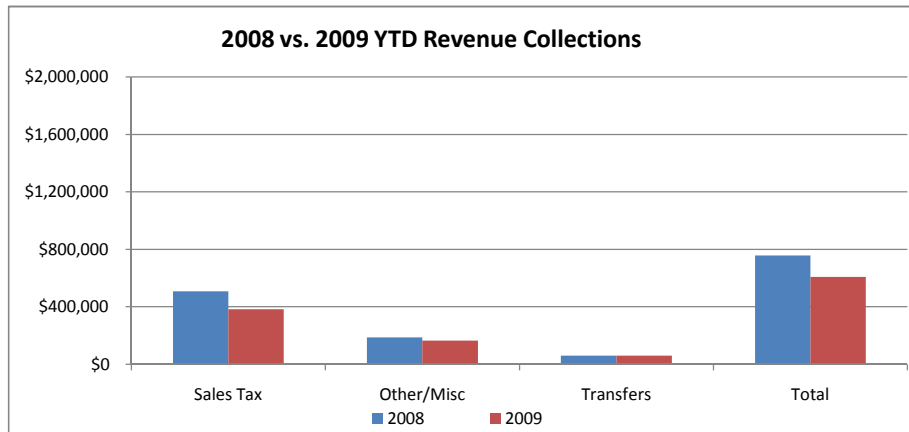
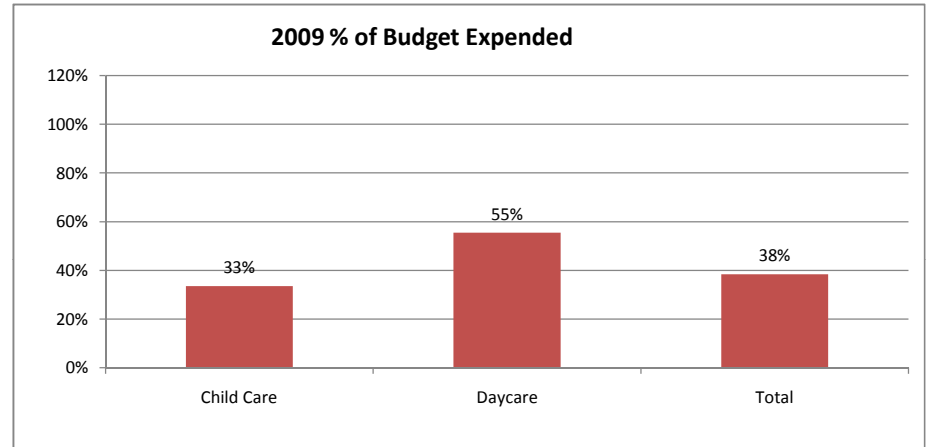
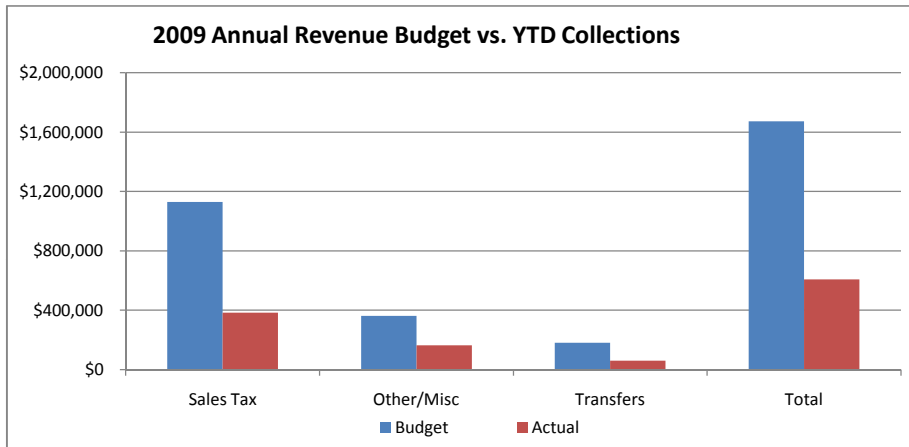
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received in the form of rents collected from tenants of the building.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 36% of annual budget authority. Year to date sales tax collections are 34% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 38% of annual budget authority.



**152 Kids First Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest- 67010	\$123,560	\$85,999	\$37,561	70%
.55% Day Care Portion/Sales Tax- 60230	\$1,130,000	\$383,040	\$746,960	34%
Miscellaneous Grants-62280	\$10,000	\$25	\$9,975	0%
Reimbursements-66000	\$184,410	\$64,380	\$120,030	35%
Refund of Expenditures- 67500	\$43,270	\$13,007	\$30,263	30%
Other Misc Revenues- 69000	\$0	\$46	(\$46)	N/A
Revenues Subtotal	\$1,491,240	\$547,083	\$944,157	37%

Transfers				
1998 Street Improvement Inter-Fund Loan Repayment-95000	\$181,690	\$60,563	\$121,127	33%
Transfers Subtotal	\$181,690	\$60,563	\$121,127	33%

TOTAL Revenue and Transfers	\$1,672,930	\$607,647	\$1,065,283	36%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations- 00001	\$69,010	\$23,003	\$46,007	33%
Child Care Administration- 24000, 24300	\$469,820	\$157,236	\$312,584	33%
Daycare-Childcare Contributions-24100	\$1,004,960	\$557,508	\$447,452	55%
Yellow Brick Operations-24210	\$146,370	\$75,381	\$70,989	52%
Operating Expenditures Subtotal	\$1,690,160	\$813,128	\$877,032	48%

Capital Expenditures				
Yellow Brick Re-Roof-81022	\$280,000	\$0	\$280,000	N/A
Burlingame Childcare-81136	\$20,000	\$0	\$20,000	N/A
Yellow Brick Playground-81137	\$136,000	\$3,411	\$132,589	3%
Capital Expenditures Subtotal	\$436,000	\$3,411	\$432,589	1%

Transfers				
Employee Housing Fund Contribution-95505	\$31,130	\$10,377	\$20,753	33%
Transfers Subtotal	\$31,130	\$10,377	\$20,753	33%

TOTAL Expenditures	\$2,157,290	\$826,916	\$1,330,374	38%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$4,661,888	\$4,661,888
2009 Over (Short)	(\$484,360)	(\$219,269)
Fund Balance as of the end of April 2009	\$4,177,528	\$4,442,619

160 - Stormwater Fund

April 2009

Description:

The Stormwater Fund works to prevent, reduce and mitigate the impacts of development on the Roaring Fork River. The Fund provides funding to address stormwater runoff issues through land use planning, hydrologic and hydraulic engineering, construction of stormwater management areas (such as wetlands), inspections, creation and enforcement of regulations, sediment removal, water quality monitoring and educational and outreach programs. A 0.650 Mil Property tax levy was instituted in November of 2007 for an expanded stormwater management system. In addition, a stormwater development fee of \$2.88 per square foot is triggered by redevelopments of 500 square feet or more of the property's impervious area.

Major Issues:

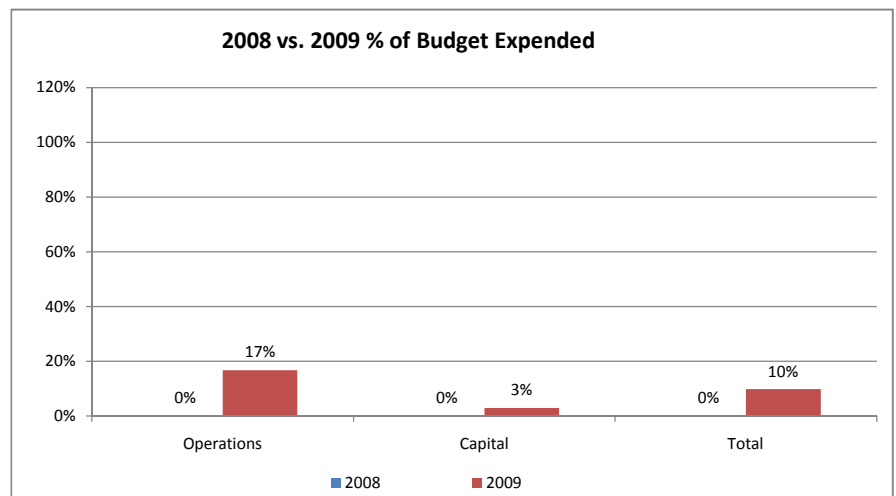
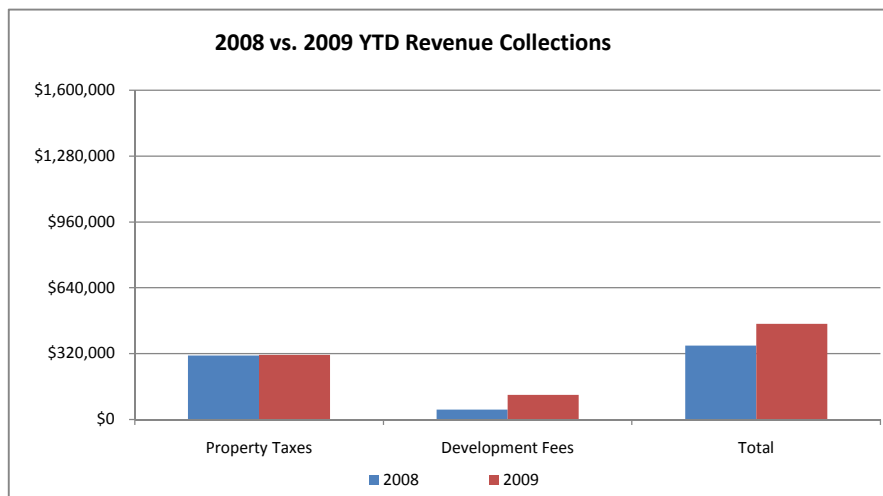
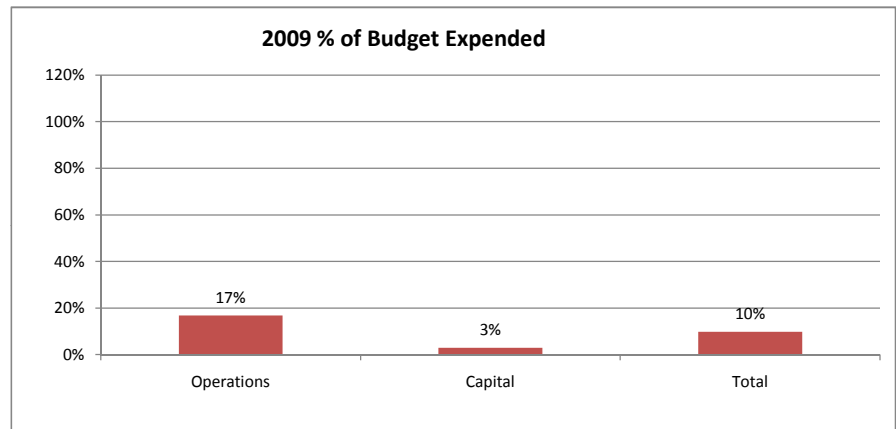
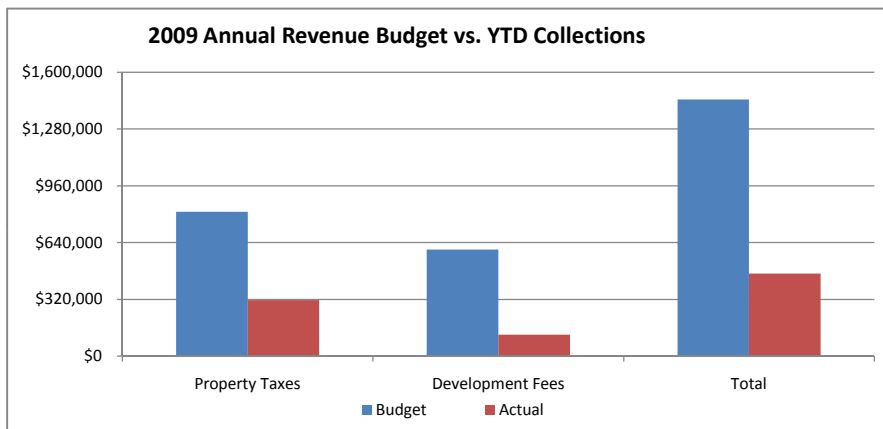
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 32% of annual budget authority. Year to date property tax collections are 39% and development fee collections are 20% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 10% of annual budget authority.



**160 - Stormwater Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$813,870	\$314,796	\$499,074	39%
Development Fees - Stormwater - 63052	\$600,000	\$120,093	\$479,907	20%
Investment Interest - 67010	\$32,280	\$30,284	\$1,996	94%
TOTAL Revenue	\$1,446,150	\$465,173	\$980,977	32%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year and Calculations - 80800	\$63,060	\$21,020	\$42,040	33%
Property Tax Collection Fees - 82990	\$16,280	\$0	\$16,280	N/A
Parks Maintenance - Repair and Replacement - 16100	\$122,830	\$13,059	\$109,771	11%
Streets Maintenance - Repair and Replacement - 16200	\$193,680	\$3,764	\$189,916	2%
Plans Review/Inspection/Enforcement - 16300	\$193,960	\$61,097	\$132,863	31%
Operating Expenditures Subtotal	\$589,810	\$98,940	\$490,870	17%

Capital Expenditures				
Rio Grande Design - 81115	\$40,000	\$8,307	\$31,693	21%
Jenny Adair Constructed Wetlands - 82051	\$564,000	\$9,362	\$554,638	2%
Capital Expenditures Subtotal	\$604,000	\$17,768	\$586,232	3%

TOTAL Expenditures	\$1,193,810	\$116,709	\$1,077,101	10%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,336,889	\$1,336,889
2009 Over (Short)	\$252,340	\$348,465
Fund Balance as of the end of April 2009	\$1,589,229	\$1,685,354

250 - Debt Service Fund

April 2009

Description:

The Debt Service Fund makes principal and interest payments on the City's outstanding debt obligations. The City has four outstanding General Obligation and Revenue Debt Issues paid from this fund. The majority of debt was issued for parks and open space and facilities. Final redemption of the five issues ranges from 2019 to 2037.

Major Issues:

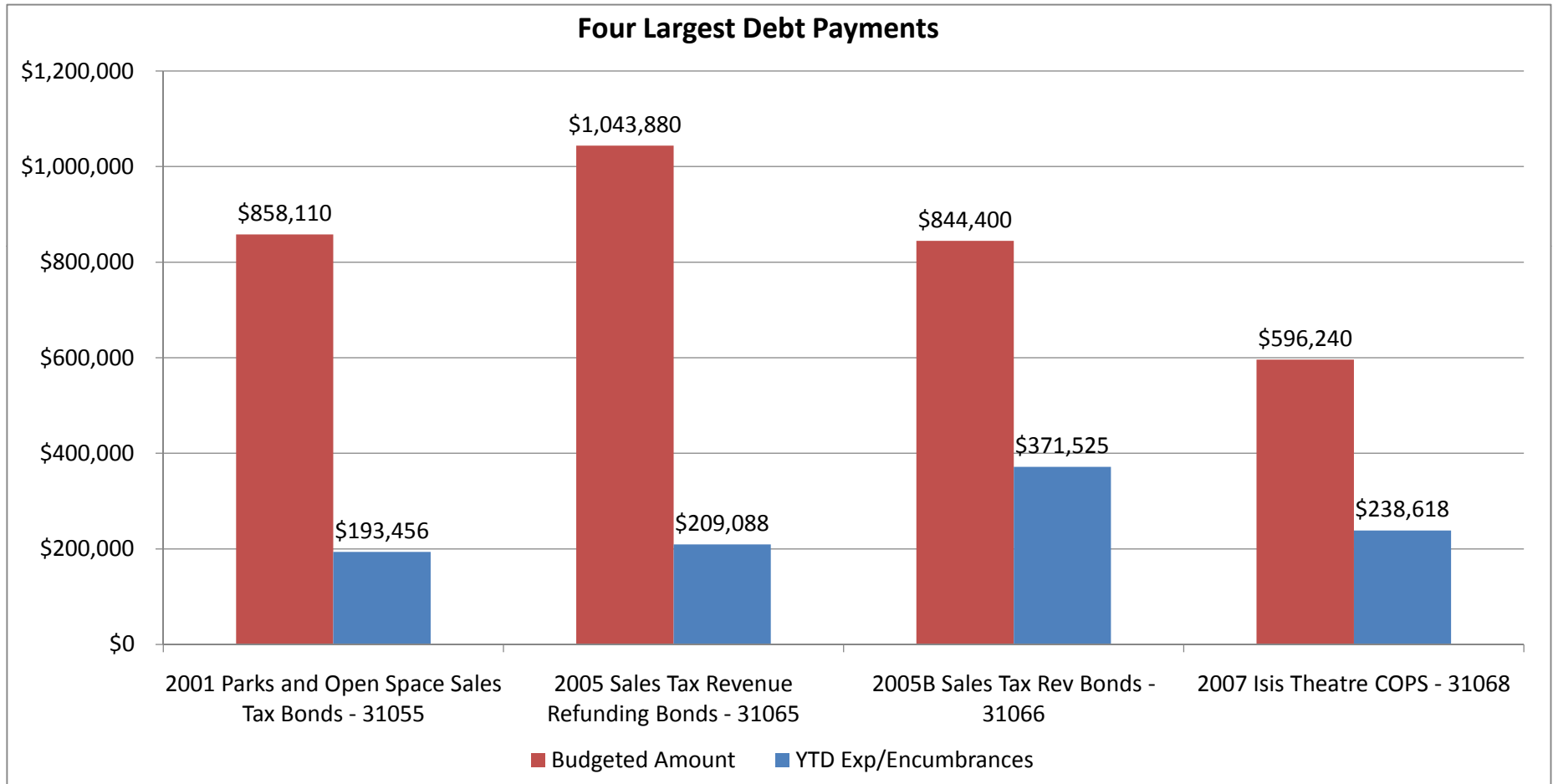
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 33% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 30% of annual budget authority.



250 - Debt Service Fund

April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$598,460	\$198,288	\$400,172	33%
Revenues Subtotal	\$598,460	\$198,288	\$400,172	33%
Transfers				
Land Fund Transfer - 31055	\$858,110	\$286,037	\$572,073	33%
General Transfer 2005 Open Space Bonds - 31065	\$1,043,880	\$347,960	\$695,920	33%
General Transfer 2005 Open Space Bonds - 31066	\$844,400	\$281,467	\$562,933	33%
Transfers Subtotal	\$2,746,390	\$915,463	\$1,830,927	33%
TOTAL Revenue and Transfers	\$3,344,850	\$1,113,751	\$2,231,099	33%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Parks and Open Space Sales Tax Bonds - 31055	\$858,110	\$193,456	\$664,654	23%
2005 Sales Tax Revenue Refunding Bonds - 31065	\$1,043,880	\$209,088	\$834,792	20%
2005B Sales Tax Rev Bonds - 31066	\$844,400	\$371,525	\$472,875	44%
2007 Isis Theatre COPS - 31068	\$596,240	\$238,618	\$357,622	40%
TOTAL Expenditures	\$3,342,630	\$1,012,686	\$2,329,944	30%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$182,326	\$182,326
2009 Over (Short)	\$2,220	\$101,065
Fund Balance as of the end of April 2009	\$184,546	\$283,391

340 - Parks and Open Space Capital Fund

April 2009

Description:

The Parks and Open Space Capital Fund provides for open space acquisition and development of trails and open space owned and operated by the City of Aspen.

Major Issues:

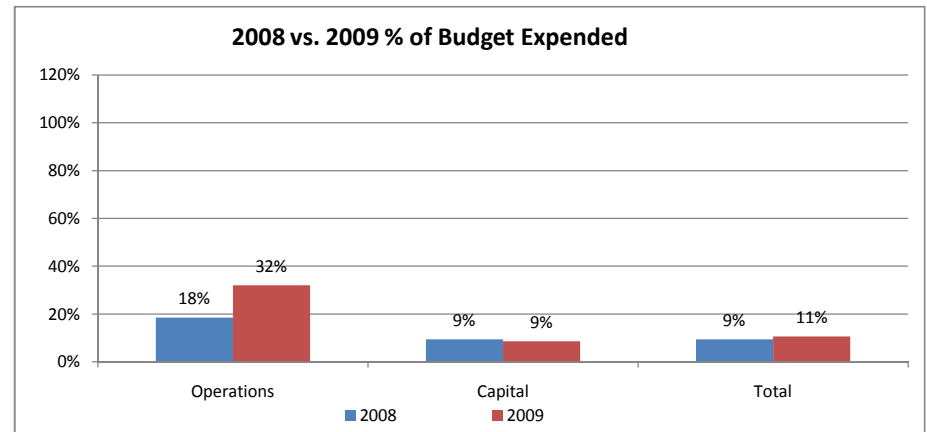
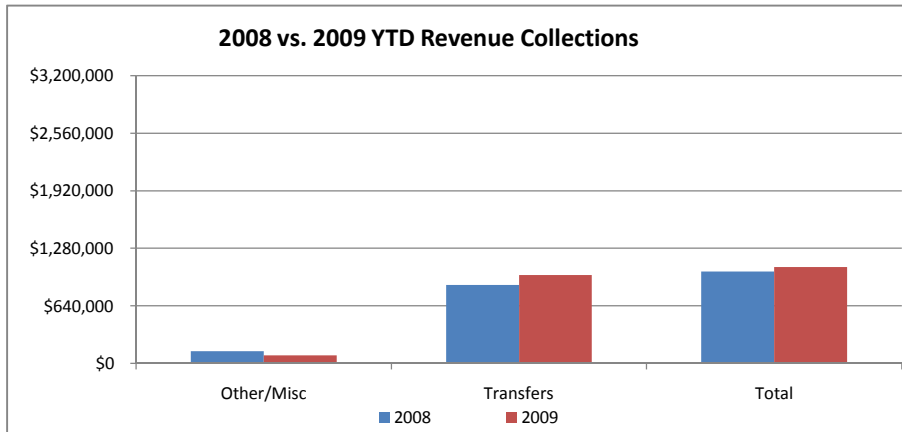
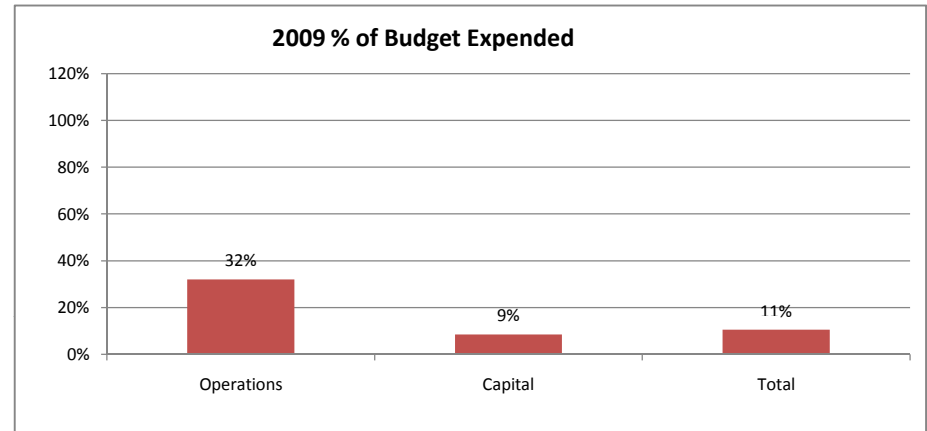
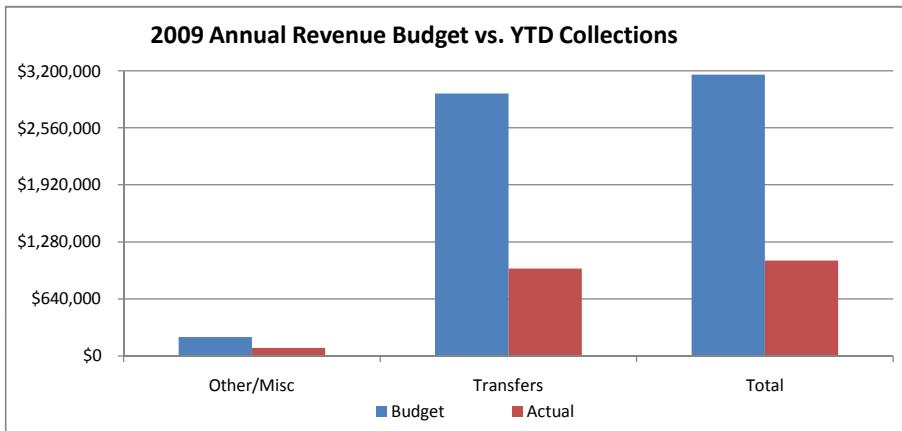
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 34% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 11% of annual budget authority.



340 - Parks and Open Space Capital Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue-62350	\$62,430	\$14,865	\$47,565	24%
Cozy Point Lease Revenue-66137	\$25,000	\$9,417	\$15,583	38%
Investment Interest-67010	\$25,600	\$65,386	(\$39,786)	255%
Refund of Expenditure-67501,67500	\$100,000	\$0	\$100,000	N/A
Revenues Subtotal	\$213,030	\$89,668	\$123,362	42%
Transfers				
Transfers from Parks & Open Space-95100	\$2,943,880	\$981,293	\$1,962,587	33%
Transfers Subtotal	\$2,943,880	\$981,293	\$1,962,587	33%
TOTAL Revenue and Transfers	\$3,156,910	\$1,070,961	\$2,085,949	34%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	\$33,870	\$11,290	\$22,580	33%
Parks Administration-55000	\$168,580	\$60,180	\$108,400	36%
Youth Conservation Corps.-55010	\$25,520	\$1,514	\$24,006	6%
Operating Expenditures Subtotal	\$227,970	\$72,984	\$154,986	32%
Capital Expenditures				
Building Inspections-81011	\$4,000	\$0	\$4,000	N/A
Tree Program-81012	\$40,000	\$10,500	\$29,500	26%
Wetlands-81013	\$55,000	\$0	\$55,000	N/A
Cozy Point-81014	\$0	\$24,048	(\$24,048)	N/A
Mall Bricks-81015	\$35,000	\$8,954	\$26,046	26%
Building Capital Maintenance-81016	\$30,000	\$1,196	\$28,804	4%
Trail Lighting-81017	\$2,000	\$0	\$2,000	N/A
Nordic Improvements-81018	\$5,000	\$0	\$5,000	N/A
Ball field Maintenance-81019	\$30,000	\$3,000	\$27,000	10%
Compressor-81021	\$6,000	\$0	\$6,000	N/A
Mall Furniture-81072	\$15,000	\$0	\$15,000	N/A
City Ditch System Capital Maintence-81073	\$8,000	\$0	\$8,000	N/A
Castle Creek Underpass-81108	\$0	\$58,316	(\$58,316)	N/A
East of Aspen Ped. Connection-81134	\$800,000	\$0	\$800,000	N/A
Crystal Lake Bridge-81154	\$77,000	\$0	\$77,000	N/A
Deer Creek Interpretation Trail-81155	\$80,000	\$712	\$79,288	1%
East of Aspen Trail Phase II-81156	\$276,000	\$19,915	\$256,085	7%
No Problem Joe Trail-81157	\$55,000	\$0	\$55,000	N/A
Lower Moore Field Synthetic Turf-81159	\$30	\$30	\$0	100%
Lot C Neighborhood Park-81161	\$287,430	\$19,829	\$267,601	7%
Bike Rack Replacement-81163	\$8,000	\$0	\$8,000	N/A
Mountain Pine Beetle-81164	\$10,000	\$0	\$10,000	N/A
Pisten Bulley-81167	\$110,000	\$0	\$110,000	N/A
Ped Trail Development-82004	\$55,000	\$568	\$54,432	1%
Nordic Trail Development-82006	\$15,000	\$1,909	\$13,091	13%
Misc Trail Overlays-82008	\$50,000	\$0	\$50,000	N/A
Smuggler MTN Restoration-82099	\$200,000	\$0	\$200,000	N/A
Declined Large Tree Removal-82125	\$20,000	\$0	\$20,000	N/A
Flower Fence Replacement-82126	\$10,000	\$10,000	\$0	100%
Trash Can Replacement-82127	\$10,000	\$0	\$10,000	N/A
Picnic Table Replacement-82128	\$5,000	\$0	\$5,000	N/A
General Park Improvements-83009	\$50,000	\$6,817	\$43,183	14%
Computer Irrigation System-83010	\$12,000	\$0	\$12,000	N/A
Trailers-83044	\$15,000	\$0	\$15,000	N/A
Administration-55000	\$0	\$11,497	(\$11,497)	N/A
City County Phone System-83060	\$5,000	\$3,134	\$1,866	63%
Capital Expenditures Subtotal	\$2,380,460	\$202,559	\$2,177,901	9%
TOTAL Expenditures and Transfers	\$2,608,430	\$275,543	\$2,332,887	11%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,836,113	\$2,836,113
2009 Over (Short)	\$548,480	\$795,418
Fund Balance as of the end of April 2009	\$3,384,593	\$3,631,531

421 - Water Utility Fund

April 2009

Description:

The Water Utility Fund provides water services to approximately 3,430 residential and commercial accounts. The system provides for collection, treatment, storage and distribution of potable water in accordance with federal and state standards regulating the quality of drinking water. The department also manages water rights and diversion facilities and operates raw water delivery systems for irrigation and snowmaking customers. The primary source of funding for this department comes from water service fees.

Major Issues:

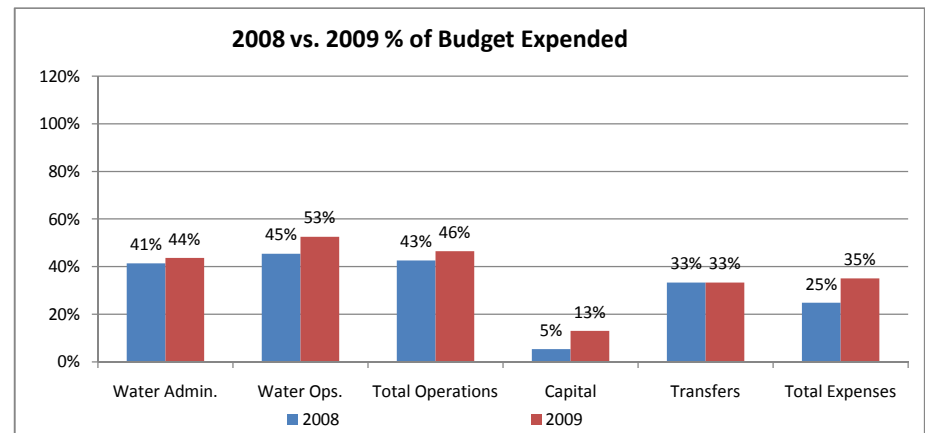
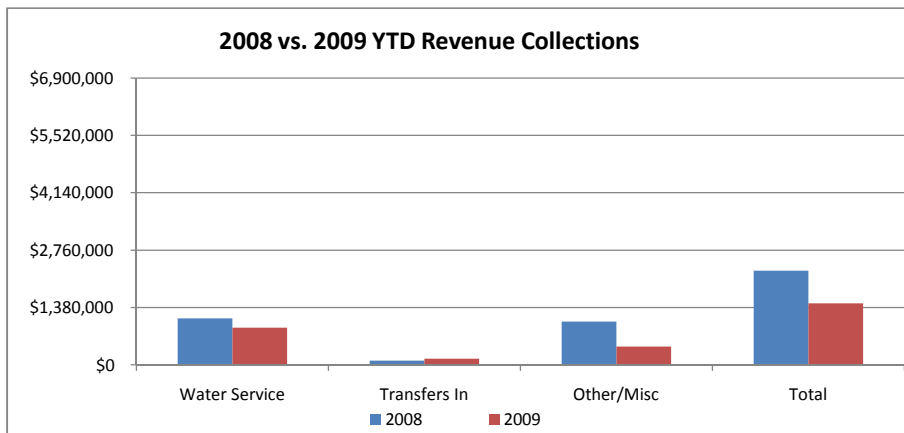
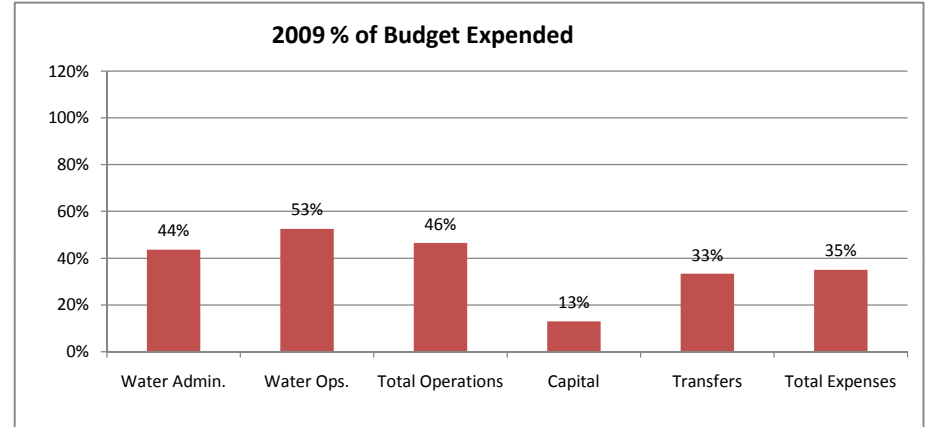
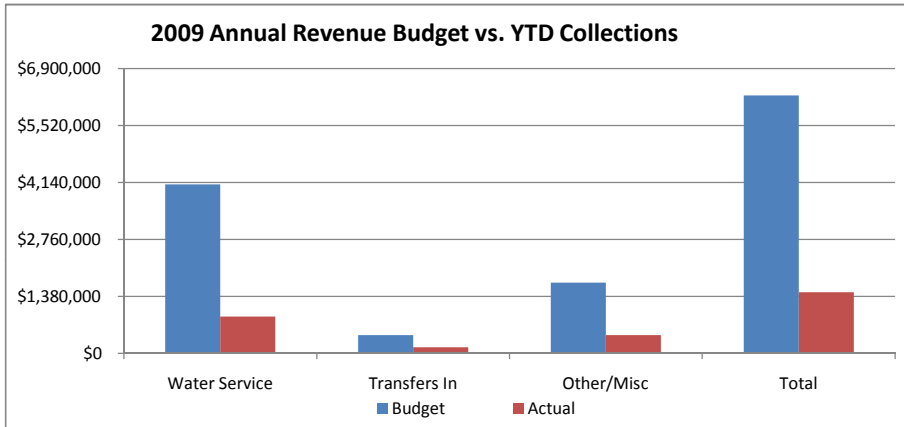
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 24% of annual budget authority. Year to date Water Service Revenue collections are 22% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 35% of annual budget authority.



421 - Water Utility Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales-63390	\$15,920	\$10,212	\$5,708	64%
Other Water Inv. Sales-63400	\$2,690	\$5,884	(\$3,194)	219%
Water Service Revenue-63600-63615	\$4,093,860	\$894,331	\$3,199,529	22%
Wholesale Water Sales-63630	\$174,840	\$5,099	\$169,741	3%
Raw Water Sales-63631	\$93,660	\$0	\$93,660	N/A
In Lieu of Water Rights-63640	\$4,000	\$0	\$4,000	N/A
AMP Reimbursement Fees-63645	\$0	\$7,113	(\$7,113)	N/A
Connect & Disconnect Charge-63650	\$4,160	\$1,950	\$2,210	47%
Utility Hookup Charge/Water Department-63680	\$5,200	\$5,100	\$100	98%
Lease Revenue-66000	\$13,410	\$2,000	\$11,410	15%
Investment Interest-67010	\$179,170	\$188,356	(\$9,186)	105%
Refunds-67000	\$96,330	\$9,800	\$86,530	10%
Misc. Revenues-69000	\$2,230	\$121	\$2,110	5%
Tap Fees-99000	\$1,124,860	\$205,944	\$918,916	18%
Revenues Subtotal	\$5,810,330	\$1,335,910	\$4,474,420	23%
Transfers				
General Transfers from Electric-95431	\$289,800	\$96,600	\$193,200	33%
Global Warming Transfer from General Fund	\$74,600	\$24,867	\$49,733	33%
Global Warming Transfer from Electric Utility Fund	\$74,600	\$24,867	\$49,733	33%
Transfers Subtotal	\$439,000	\$146,333	\$292,667	33%
TOTAL Revenue and Transfers	\$6,249,330	\$1,482,243	\$4,767,087	24%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	\$672,300	\$224,100	\$448,200	33%
Water Department Administration-43000	\$647,620	\$282,662	\$364,958	44%
Water TTD Hydroelectric-43100	\$0	\$827	(\$827)	N/A
Hydrant Maintenance-43200	\$66,140	\$0	\$66,140	N/A
Treatment and Supply-43300	\$457,770	\$303,847	\$153,923	66%
Water TTD Distribution Operations-43400	\$862,650	\$453,448	\$409,202	53%
Global Warming-43500	\$301,070	\$119,018	\$182,052	40%
Efficiency Programs-43600	\$67,330	\$30,816	\$36,515	46%
Utility Billing-43700	\$558,290	\$244,973	\$313,317	44%
Water System MATL-43900	\$70,000	\$61,000	\$9,000	87%
Operating Expenditures Subtotal	\$3,703,170	\$1,720,691	\$1,982,479	46%
Capital Expenditures				
Global Warming Remodel Yellow Brick - 43501	\$0	\$333	(\$333)	N/A
Site Improvements-44101	\$10,000	\$0	\$10,000	N/A
East Treatment Plant-44103	\$40,000	\$9,934	\$30,066	25%
West Treatment Plant-44104	\$214,000	\$22,554	\$191,446	11%
Administration Building-44105	\$231,000	\$11,743	\$219,257	5%
Disinfection Replacement-44106	\$5,000	\$6,658	(\$1,658)	133%
Backwash Pond-44108	\$5,000	\$0	\$5,000	N/A
Clearwell-44109	\$5,000	\$0	\$5,000	N/A
Storage Shed- 44110	\$5,000	\$0	\$5,000	N/A
Leonard Thomas Reservoir-44114	\$16,000	\$0	\$16,000	N/A
Water Rights Activities-44401	\$22,000	\$0	\$22,000	N/A
Castle Creek Dam & Headgate-44402	\$0	\$1,044	(\$1,044)	N/A
Maroon Creek Dam and Headgate-44403	\$5,000	\$0	\$5,000	N/A
Castle Creek Pipeline-44405	\$17,000	\$13,641	\$3,359	80%
Maroon Creek Pipeline-44406	\$17,000	\$0	\$17,000	N/A
Gauging Stations-44407	\$5,000	\$0	\$5,000	N/A
Photo Voltaic Project-44415	\$150,000	\$0	\$150,000	N/A
Raw Water Distribution-44501	\$47,000	\$10,694	\$36,306	23%
Mainline Replacement Program-44601	\$169,000	\$14,000	\$155,000	8%
Hydrant Replacement Program-44602	\$22,000	\$0	\$22,000	N/A
Meter Replacement Program-44603	\$5,000	\$0	\$5,000	N/A
Mapping/GIS-44613	\$19,000	\$0	\$19,000	N/A
Highlands Upgrades and Interconnects- 44614	\$150,000	\$0	\$150,000	N/A
Pump Station-44701	\$45,000	\$25,549	\$19,451	57%
Pressure Reducing Valves-44702	\$13,000	\$0	\$13,000	N/A
Storage Tanks "A"-44801	\$21,000	\$11,490	\$9,510	55%
Storage Tanks "B"-44802	\$20,000	\$418	\$19,582	2%
Storage Tanks "C"-44803	\$10,000	\$0	\$10,000	N/A
Little Nell Well-44901	\$40,000	\$0	\$40,000	N/A
Rio Grande Well-44903	\$40,000	\$0	\$40,000	N/A
General Groundwater Facilities-44907	\$40,000	\$21,296	\$18,704	53%
Water Acquisitions-45001	\$5,000	\$0	\$5,000	N/A
Conservation Program-46407	\$150,000	\$2,500	\$147,500	2%
Network Systems-82057	\$63,750	\$52,309	\$11,441	82%
Core Network-82088	\$250	\$4,148	(\$3,898)	1,659%
Fleet-83005	\$139,000	\$0	\$139,000	N/A
City/County Phone System-83060	\$6,000	\$5,734	\$266	96%
Capital Expenditures Subtotal	\$1,752,000	\$228,058	\$1,523,942	13%
Transfers				
General Transfers-00000	\$1,975,000	\$658,333	\$1,316,667	33%
Transfer to Parks for new STRR 2005 Bonds-95.31065	\$150,000	\$50,000	\$100,000	33%
Employee Housing Fund Contribution-95505	\$43,440	\$14,480	\$28,960	33%
Transfers Subtotal	\$2,168,440	\$722,813	\$1,445,627	33%
TOTAL Expenditures and Transfers	\$7,623,610	\$2,671,563	\$4,952,047	35%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$9,674,879	\$9,674,879
2009 Over (Short)	(\$1,374,280)	(\$1,189,320)
Fund Balance as of the end of April 2009	\$8,300,599	\$8,485,559

431 - Electric Utility Fund

April 2009

Description:

The Electric Utility Fund provides service to approximately 2,650 residential and commercial accounts. The system provides for generation and distribution of electric power to its current customers and for Aspen's streetlights. The City generates a portion of its own electrical power from two hydroelectric facilities owned by the City: the Ruedi Hydroelectric facility located on Ruedi reservoir and the Maroon Creek Hydroelectric facility located on Maroon Creek. The Utility's primary source of funding comes from electric utility service fees.

Major Issues:

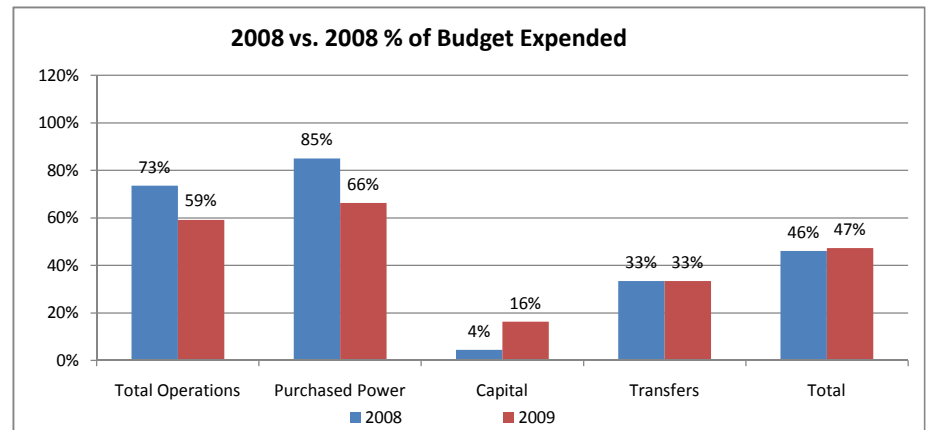
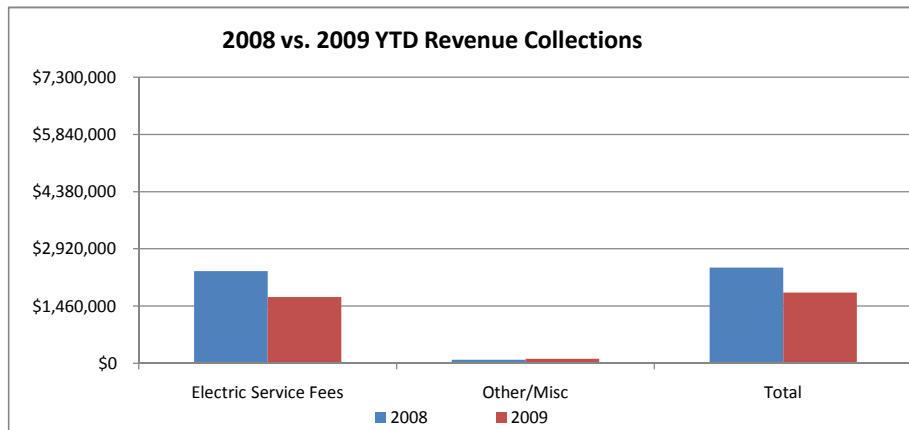
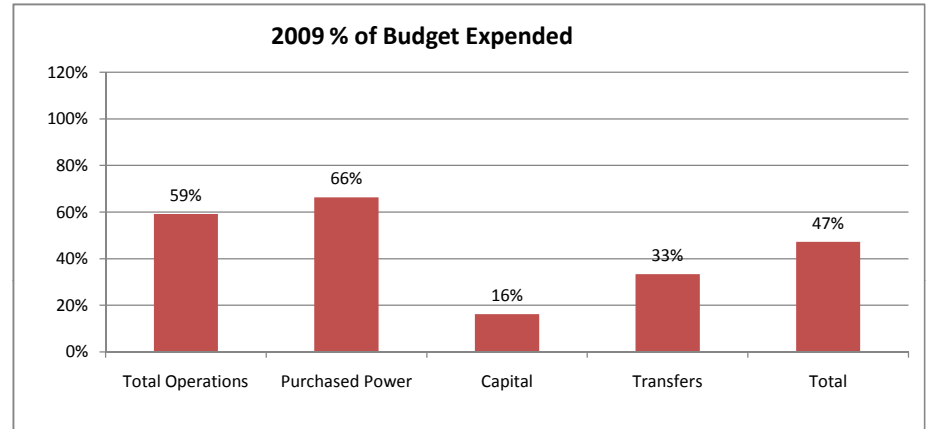
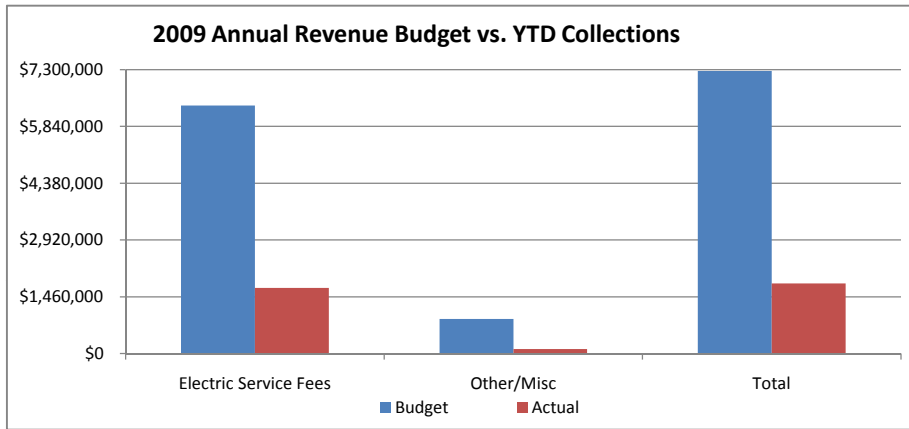
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 25% of annual budget authority. Year to date Electric Utility Fee collections are 26% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 47% of annual budget authority.



**431 - Electric Utility Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget
Current Revenues				
Transformer Sales-63380	\$4,970	\$48,335	(\$43,365)	973%
Electric Utility Service Fees-63600-63611	\$6,375,580	\$1,687,677	\$4,687,903	26%
Connect & Disconnect Charge-63650	\$1,620	\$2,040	(\$420)	126%
General Canary Tag Sales-64503	\$0	\$1,597	(\$1,597)	N/A
Investment Interest-67010	\$38,730	\$49,409	(\$10,679)	128%
Refunds-67000	\$830,100	\$0	\$830,100	N/A
Misc. Revenue-69000	\$14,530	\$3,612	\$10,918	25%
Energy Star Program-62500	\$0	\$2,500	(\$2,500)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	\$0	\$6,250	(\$6,250)	N/A
TOTAL Revenue	\$7,265,530	\$1,801,420	\$5,464,110	25%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget
Operating Expenditures				
Overhead Allocation- 00001	\$341,920	\$113,973	\$227,947	33%
Electric Department Administration-45000	\$317,750	\$109,893	\$207,857	35%
Purchased Power-45200	\$3,780,520	\$2,506,913	\$1,273,607	66%
Electric System Maintenance-45500	\$299,790	\$122,076	\$177,714	41%
Public Street Lighting-45600	\$146,500	\$37,839	\$108,661	26%
Operating Expenditures Subtotal	\$4,886,480	\$2,890,694	\$1,995,786	59%

Capital Expenditures				
Street Lighting & Replacement-46001	\$90,000	\$17,003	\$72,997	19%
Electric Administrative Buildings-46101	\$5,000	\$0	\$5,000	N/A
Golf Course East Distribution System-46203	\$622,000	\$10,690	\$611,310	2%
Sub Station Distribution System-46209	\$10,000	\$0	\$10,000	N/A
Meter Replacement-46401	\$10,000	\$22,161	(\$12,161)	222%
Transformer Replacement-46403	\$80,000	\$15,594	\$64,406	19%
Energy Conservation-46404	\$30,000	\$0	\$30,000	N/A
System Telemetry- 46405	\$50,000	\$0	\$50,000	N/A
Conservation Program-46407	\$150,000	\$82,000	\$68,000	55%
Streets Conduit Program-46601	\$15,000	\$0	\$15,000	N/A
Employee On Call Housing-81165	\$180,000	\$0	\$180,000	N/A
Core Networks-82088	\$250	\$0	\$250	N/A
Fleet-83005	\$19,450	\$0	\$19,450	N/A
City/County Phone System-83060	\$750	\$627	\$123	84%
Capital Expenditures Subtotal	\$1,266,000	\$205,501	\$1,060,499	16%

Transfers				
General Transfers-00000	\$1,271,150	\$423,717	\$847,433	33%
Global Warming Transfer to Water Utility Fund-43500	\$74,600	\$24,867	\$49,733	33%
Employee Housing Fund Contribution-95505	\$18,830	\$6,277	\$12,553	33%
Transfers Subtotal	\$1,364,580	\$454,860	\$909,720	33%

TOTAL Expenditures and Transfers	\$7,517,060	\$3,551,056	\$3,966,004	47%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,454,342	\$2,454,342
2009 Over (Short)	(\$251,530)	(\$1,749,635)
Fund Balance as of the end of April 2009	\$2,202,812	\$704,707

444 - Renewable Energy Fund

April 2009

Description:

The City of Aspen Electric Utility Fund oversees operation of the Ruedi Hydroelectric Facility. Additionally, the City receives power through supply contracts with a number of power suppliers to ensure delivery of a reliable energy supply to its customers at competitive rates. This fund's sole customer and sole source of revenue is the City's Electric Utility Fund.

Major Issues:

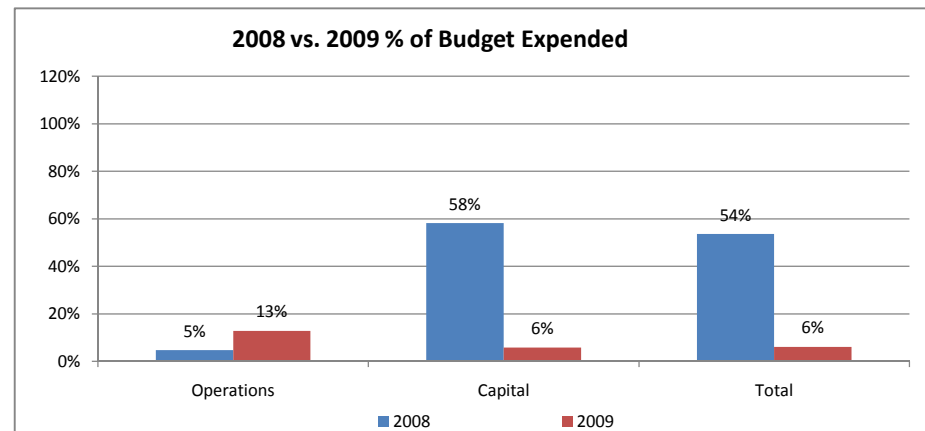
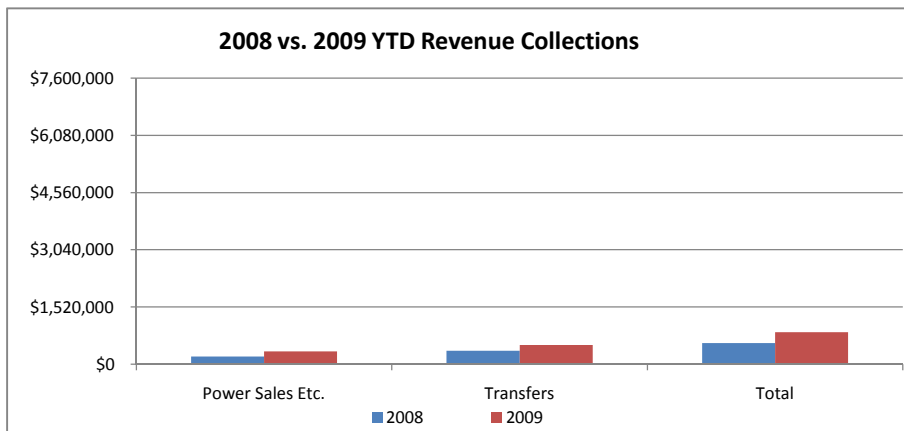
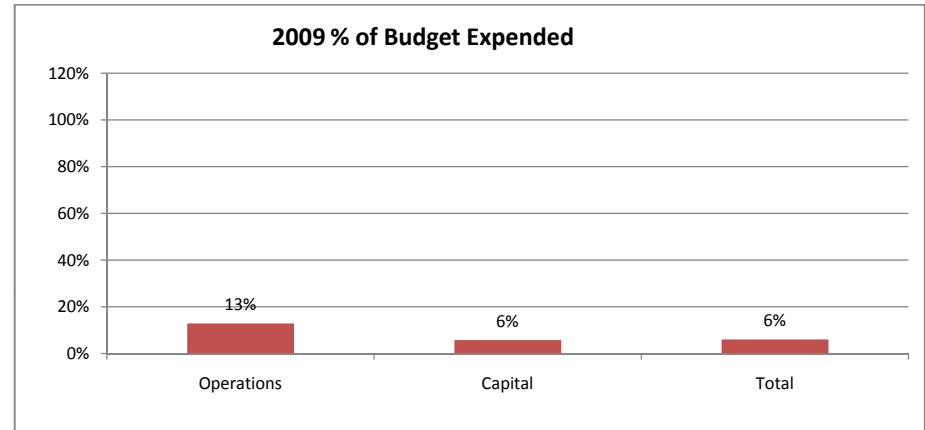
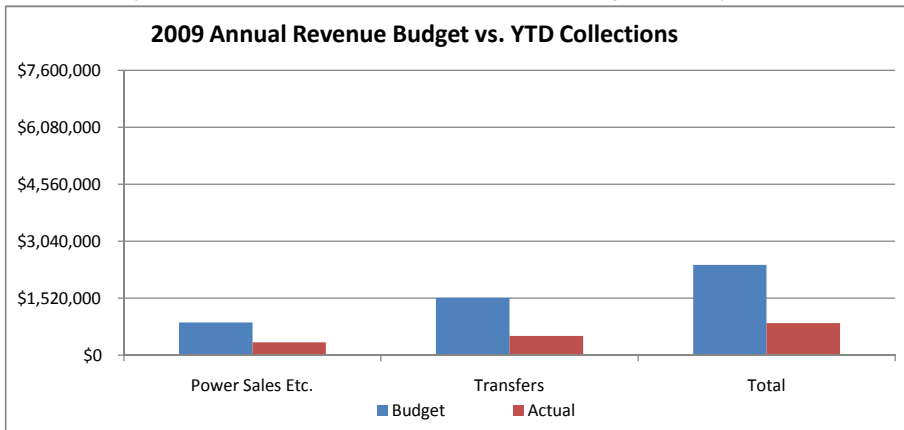
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle Creek.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 35% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 6% of annual budget authority.



444 - Renewable Energy Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale-63600	\$418,240	\$139,413	\$278,827	33%
Maroon Creek Commercial Power Sale- 63625	\$132,000	\$44,000	\$88,000	33%
Investment interest-67010	\$106,860	\$156,788	(\$49,928)	147%
Photovoltaic Revenue-63665	\$5,000	\$0	\$5,000	N/A
Micro Turbine Revnue-63666	\$2,000	\$0	\$2,000	N/A
General Canary Tag Sales-64503	\$10,000	\$0	\$10,000	N/A
Refund of Expenditure - CORE - 67500	\$200,000	\$0	\$200,000	N/A
Revenues Subtotal	\$874,100	\$340,202	\$533,898	39%
Transfers				
Water Fund Capital Projects-95421	\$975,000	\$325,000	\$650,000	33%
Electric Fund Capital Projects-95421	\$556,000	\$185,333	\$370,667	33%
Transfers Subtotal	\$1,531,000	\$510,333	\$1,020,667	33%

TOTAL Revenue and Transfers	\$2,405,100	\$850,535	\$1,554,565	35%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$12,410	\$4,137	\$8,273	33%
Renewable Energy Administration-32250	\$58,000	\$7,615	\$50,385	13%
Ruedi Hydroelectric Service-32300	\$275,840	\$36,170	\$239,670	13%
Maroon Creek Hydroelectric Service-32500	\$183,110	\$19,909	\$163,201	11%
Operating Expenditures Subtotal	\$529,360	\$67,830	\$461,530	13%

Capital Expenditures				
System Telemetry-43503	\$10,000	\$0	\$10,000	N/A
Ruedi Maintenance-43504	\$50,000	\$31,850	\$18,150	64%
Ruedi Site Improvements-43505	\$25,000	\$0	\$25,000	N/A
Maroon Creek Hydroelectric Facility-43560	\$17,000	\$8,000	\$9,000	47%
Castle Creek Hydroelectric Facility-43570	\$144,000	\$0	\$144,000	N/A
Castle Creek Hydroelectric Engineering-43572	\$0	\$679	(\$679)	N/A
Castle Creek Hydroelectric Construction-43573	\$3,000,000	\$237,033	\$2,762,967	8%
Castle Creek Pipeline Hydraulic-43574	\$400,000	\$0	\$400,000	N/A
Geo Exchange-43575	\$52,000	\$0	\$52,000	N/A
Geothermal-43576	\$500,000	\$0	\$500,000	N/A
Hydro Generation-43577	\$500,000	\$0	\$500,000	N/A
Hydrogen Fuel Cells-43578	\$140,000	\$0	\$140,000	N/A
Micro Turbines-43579	\$100,000	\$0	\$100,000	N/A
Ground Source Heat Pumps-43580	\$39,000	\$0	\$39,000	N/A
Capital Expenditures Subtotal	\$4,977,000	\$288,251	\$4,688,749	6%

Transfers				
Ruedi Maintenance-43504	\$356,570	\$0	\$356,570	N/A
Transfers Subtotal	\$356,570	\$0	\$356,570	N/A

TOTAL Expenditures and Transfers	\$5,862,930	\$356,081	\$5,506,849	6%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$6,817,384	\$6,817,384
2009 Over (Short)	(\$3,457,830)	\$494,453
Fund Balance as of the end of April 2009	\$3,359,554	\$7,311,837

451 - Parking Fund

April 2009

Description:

The Parking Fund accounts for all costs of in town and on street parking control and services and the operation and maintenance of the Rio Grande Parking Plaza. This facility provides a convenient, safe, efficient and user friendly covered parking facility for residents and visitors of Aspen. The primary source of revenue for the fund is parking permits, meter and parking fine revenue.

Major Issues:

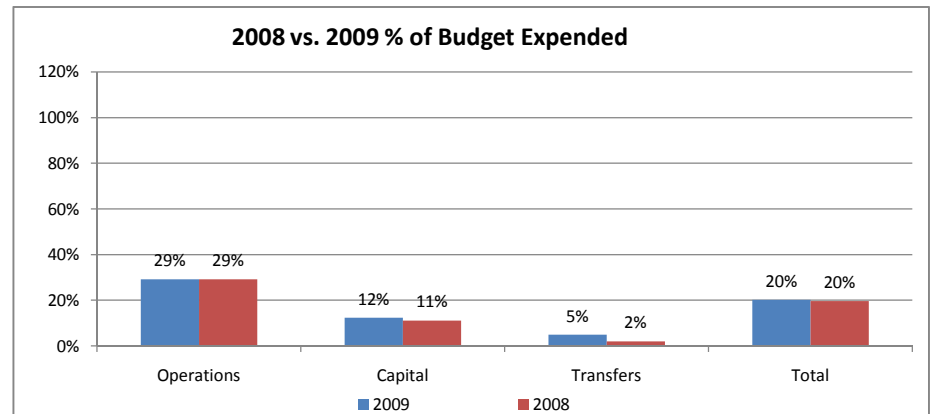
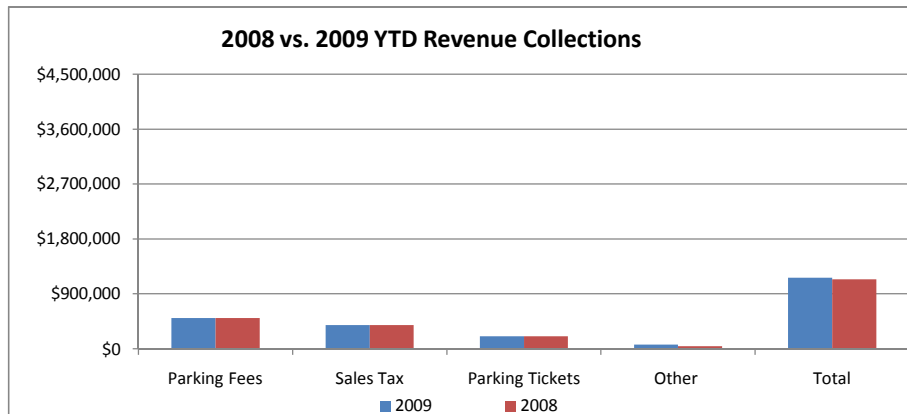
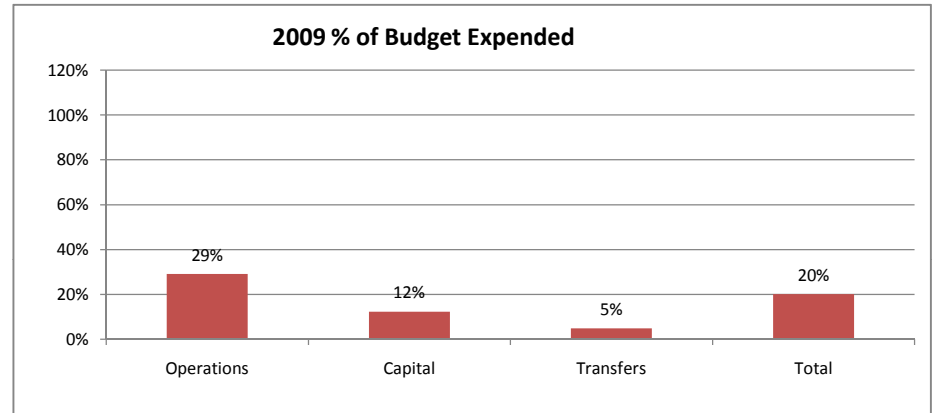
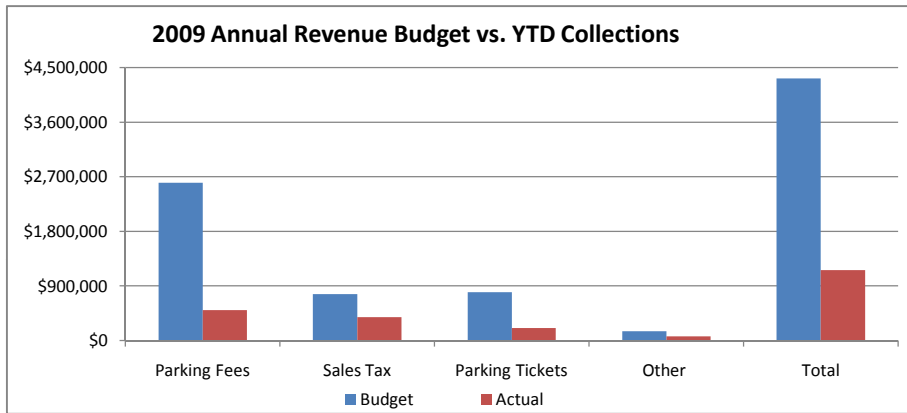
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451) starting in 2009. Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be funded in 2009 because of the cost of funding the parking garage repairs with cash reserves. This 45 day operating reserve will begin to be met and building of unrestricted funds will begin in 2010.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 27% of annual budget authority. Year to date sales tax collections are 50% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 20% of annual budget authority.



**451 - Parking Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax-60000	\$767,000	\$387,161	\$379,839	50%
Parking Fees-63000	\$2,602,580	\$501,315	\$2,101,265	19%
Parking Tickets and Fines-65000	\$797,500	\$206,913	\$590,588	26%
Lease Income-66000	\$95,550	\$30,085	\$65,465	31%
Refund of Expenditure-67500	\$0	\$30	(\$30)	N/A
Investment Interest-67010	\$56,700	\$36,912	\$19,788	65%
Miscellaneous Revenue-69000	\$0	(\$244)	\$244	N/A
Revenues Subtotal	\$4,319,330	\$1,162,172	\$3,157,158	27%
TOTAL Revenue	\$4,319,330	\$1,162,172	\$3,157,158	27%
Operating and Capital Expenditures				
Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parking Control Operations - 32000	\$2,180,550	\$542,529	\$1,638,021	25%
Parking Garage Operations - 54000	\$467,910	\$208,449	\$259,461	45%
Overhead Allocations-00001	\$511,210	\$170,403	\$340,807	33%
Operating Expenditures Subtotal	\$3,159,670	\$921,382	\$2,238,288	29%
Capital Expenditures				
Major Maintenance-81076	\$20,000	\$4,881	\$15,119	24%
Plaza Replacement-81153	\$2,000,000	\$43,226	\$1,956,774	2%
Network Systems-82057	\$1,000	\$0	\$1,000	N/A
Pay and Display Meters-83077	\$214,000	\$213,580	\$420	100%
Core Network-82088	\$1,000	\$0	\$1,000	N/A
Fleet- 83005	\$99,000	\$0	\$99,000	N/A
Nev Electrical Outlet-81080	\$0	\$23,000	(\$23,000)	N/A
City/County Phone System-83060	\$3,000	\$2,127	\$873	71%
Capital Expenditures Subtotal	\$2,338,000	\$286,814	\$2,051,186	12%
Transfers				
Employee Housing Fund Contribution-95505	\$58,910	\$19,637	\$39,273	33%
2004 COPS- 31063	\$589,100	\$11,870	\$577,230	2%
Transfer Subtotal	\$648,010	\$31,507	\$616,503	5%
TOTAL Expenditures and Transfers	\$6,145,680	\$1,239,703	\$4,905,977	20%
Fund Balance Summary				
	Budget	Actual		
Estimated Beginning Fund Balance	\$2,709,955	\$2,709,955		
2009 Over (Short)	(\$1,826,350)	(\$77,531)		
Fund Balance as of the end of April 2009	\$883,605	\$2,632,424		

471 - Golf Course Fund

April 2009

Description:

The Golf Course Fund provides for all aspects of the management and operation of the City's 18-hole championship golf course and clubhouse. Golf operational costs are supported by resources from golf pass sales, green fees and the golf pro-shop. The Golf Fund also accounts for a lease with the clubhouse's restaurant.

Major Issues:

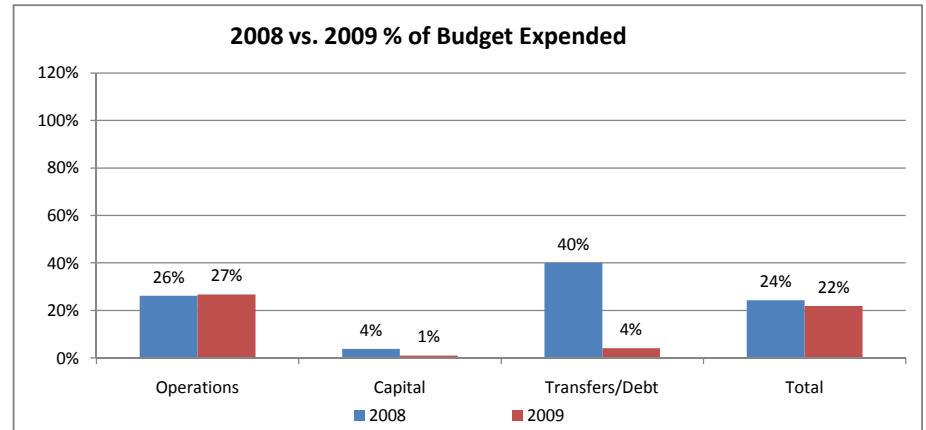
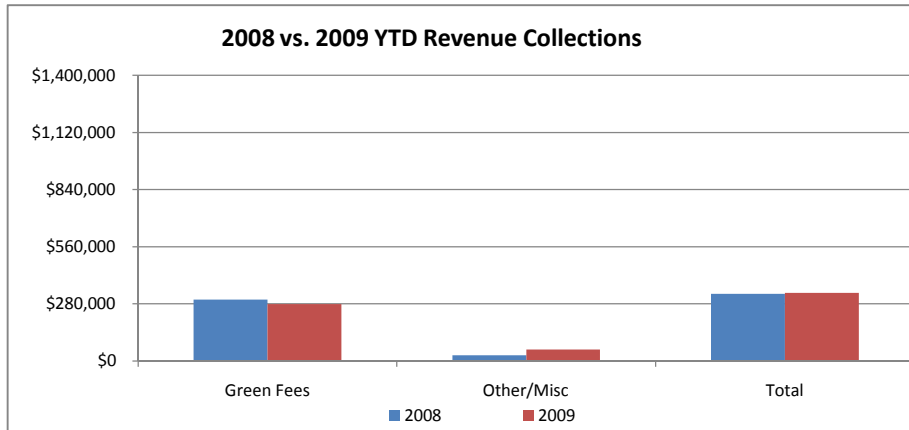
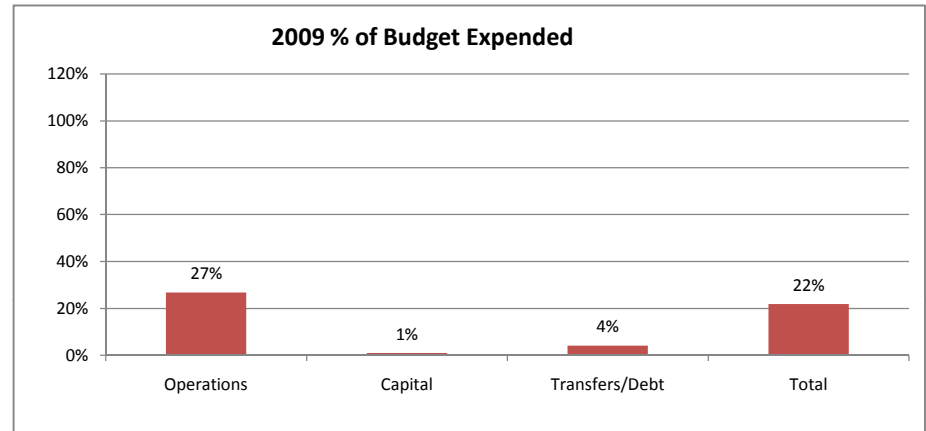
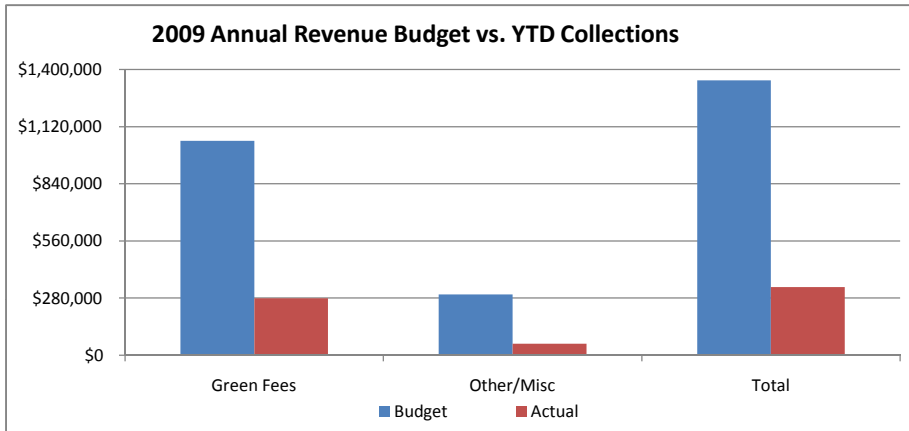
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 25% of annual budget authority. Year to date greens fees are 27% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 22% of annual budget authority.



**471 - Golf Course Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees-64000	\$1,050,000	\$278,773	\$771,228	27%
Lease Revenue-66000	\$160,240	\$10,956	\$149,284	7%
Investment Interest-67010	\$1,720	\$1,778	(\$58)	103%
Misc. Revenue-67500,68015,69000	\$500	(\$1,830)	\$2,330	(366%)
2005 Sales Tax Rev. Transfer from General Fund-95001	\$135,000	\$45,000	\$90,000	33%
TOTAL Revenue	\$1,347,460	\$334,677	\$1,012,783	25%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$115,720	\$38,573	\$77,147	33%
Marketing-71050	\$33,930	\$12,450	\$21,480	37%
Golf Course Administration-73000	\$158,350	\$74,513	\$83,837	47%
Vehicle & Equipment Operations-73100	\$126,670	\$43,254	\$83,416	34%
Building Maintenance-73200	\$85,490	\$71,610	\$13,880	84%
Course Maintenance-73300	\$476,390	\$25,895	\$450,495	5%
Operating Expenditures Subtotal	\$996,550	\$266,295	\$730,255	27%
Capital Expenditures				
Golf Course Improvements-81041	\$20,000	\$0	\$20,000	N/A
Network Systems-82057	\$2,000	\$0	\$2,000	N/A
Core Networks-82088	\$1,000	\$0	\$1,000	N/A
Fleet-83005	\$77,000	\$0	\$77,000	N/A
City/County Phone System-83060	\$1,000	\$1,007	(\$7)	101%
Capital Expenditures Subtotal	\$101,000	\$1,007	\$99,993	1%
Transfers				
2005 Sales Tax Rev. Bonds Debt Service-31065	\$135,640	\$0	\$135,640	N/A
City Employee Housing Fund Transfer-95505	\$18,830	\$6,277	\$12,553	33%
Transfers Subtotal	\$154,470	\$6,277	\$148,193	4%
TOTAL Expenditures and Transfers	\$1,252,020	\$273,579	\$978,441	22%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$22,413	\$22,413
2009 Over (Short)	\$95,440	\$61,098
Fund Balance as of the end of April 2009	\$117,853	\$83,511

491 - Truscott Housing Fund

April 2009

Description:

Truscott Place provides rental housing for employees of Aspen and Pitkin County businesses and accumulates revenues for the payment of debt obligations and operating expenses. Rental revenues cover the operational and debt costs of the housing complex and the fund receives an annual subsidy from the City's Housing Development Fund 150 to ensure sufficient revenue to cover all operating and debt obligations.

Major Issues:

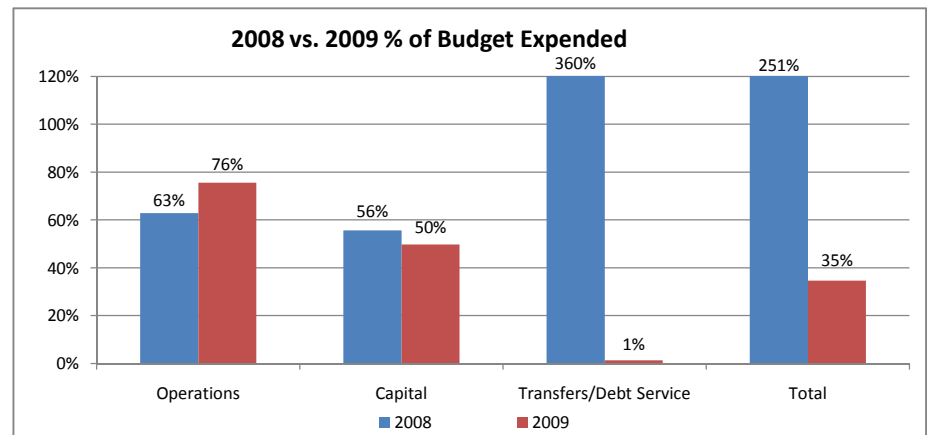
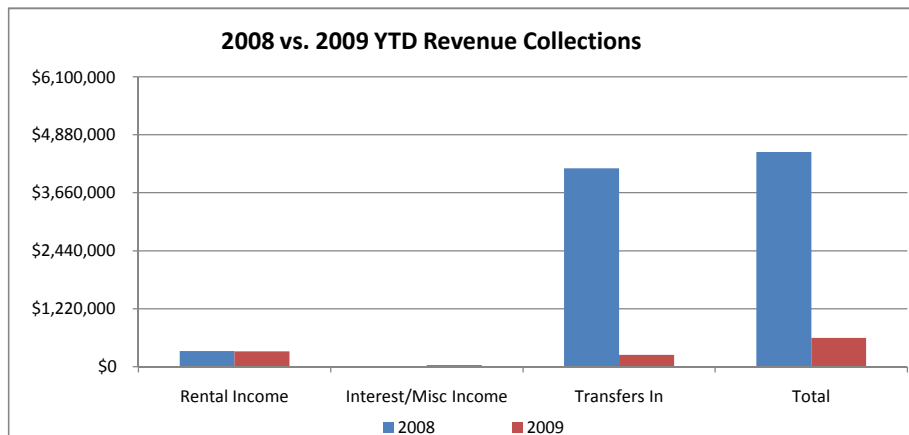
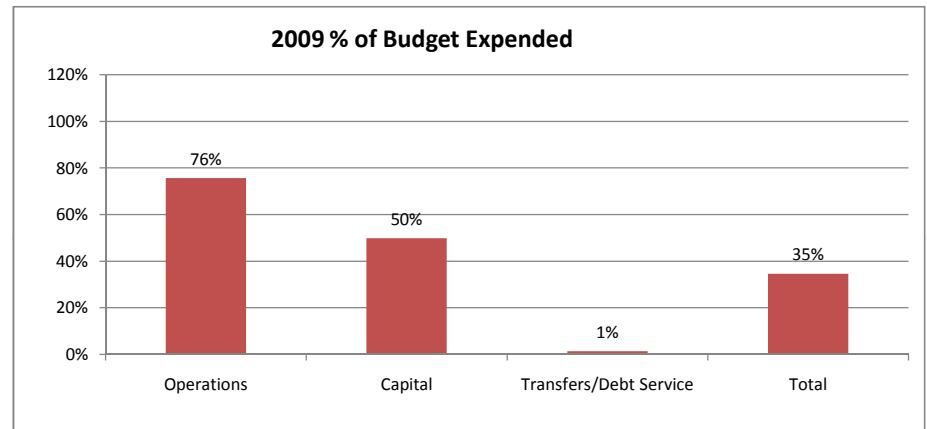
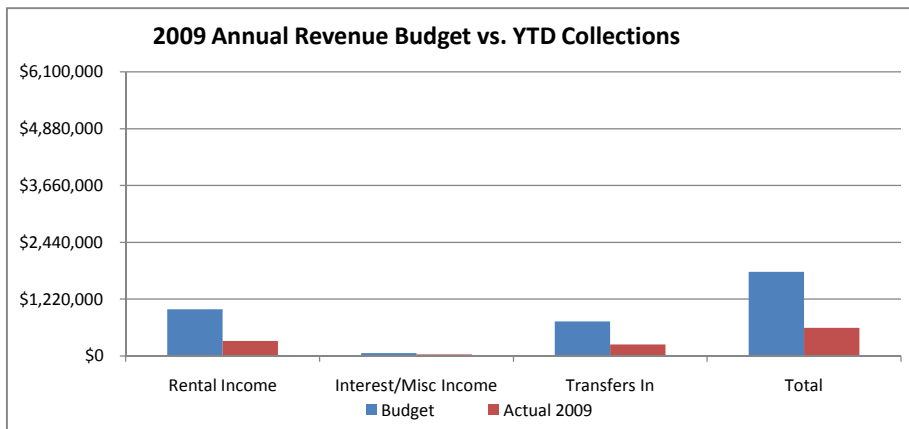
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 34% of annual budget authority. Year to date rental income is 33% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 35% of annual budget authority.



**491 - Truscott Housing Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories-66000	\$1,003,000	\$326,081	\$676,919	33%
Interest Income-Nonoperating Items-67010	\$20,770	\$24,022	(\$3,252)	116%
Misc. Income-67500,69000	\$42,000	\$9,084	\$32,916	22%
Revenues Subtotal	\$1,065,770	\$359,187	\$706,583	34%
Transfers				
Transfers From Other Funds-95150	\$743,820	\$247,940	\$495,880	33%
Transfers Subtotal	\$743,820	\$247,940	\$495,880	33%
TOTAL Revenue and Transfers	\$1,809,590	\$607,127	\$1,202,463	34%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead & Yr. End Allocations-00001	\$24,360	\$8,120	\$16,240	33%
Maintenance-45005	\$52,800	\$31,428	\$21,372	60%
Management-45030	\$75,730	\$20,987	\$54,743	28%
Personnel Services-45041	\$0	\$2,633	(\$2,633)	N/A
Utilities-45042	\$201,720	\$211,168	(\$9,448)	105%
Housing Department Maintenance-45043	\$84,500	\$80,243	\$4,257	95%
Housing Department General Expenses-45044	\$43,380	\$31,147	\$12,233	72%
Administration Fee-45045	\$49,750	\$16,583	\$33,167	33%
Operating Expenditures Subtotal	\$532,240	\$402,310	\$129,930	76%
Capital Expenditures				
Boiler Replacement-81144	\$100,000	\$0	\$100,000	N/A
Truscott Master Plan-81145	\$100,000	\$0	\$100,000	N/A
Exterior Painting- 82081	\$20,000	\$18,000	\$2,000	90%
Appliance Replacement-82112	\$31,000	\$5,000	\$26,000	16%
Trash Compactor-82113	\$14,000	\$0	\$14,000	N/A
Capital Expenditures Subtotal	\$265,000	\$132,000	\$133,000	50%
Transfers				
Debt MGMT-2001 Housing GO Bonds-Series A-31058	\$743,820	\$0	\$743,820	N/A
Employee Housing Fund Contribution-95505	\$31,130	\$10,377	\$20,753	33%
Transfers Subtotal	\$774,950	\$10,377	\$764,573	1%
TOTAL Expenditures and Transfers	\$1,572,190	\$544,687	\$1,027,503	35%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$853,945	\$853,945
2009 Over (Short)	\$237,400	\$62,440
Fund Balance as of the end of April 2009	\$1,091,345	\$916,385

492 - Marolt Housing Fund

April 2009

Description:

The Marolt Housing Project provides seasonal employee housing for employees working in Pitkin County. The Marolt Ranch is utilized in the spring and summer by the Aspen Music Association Festival students. The fund's primary source of revenue is monthly rental payments from tenants and the Aspen Music Festival.

Major Issues:

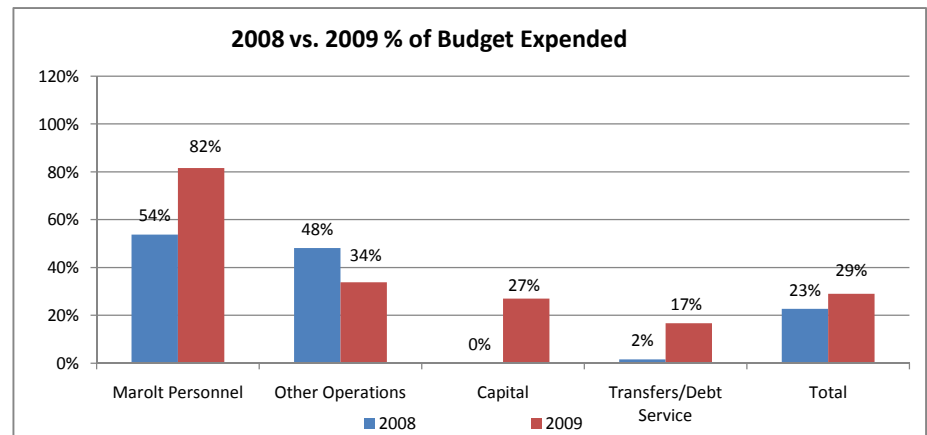
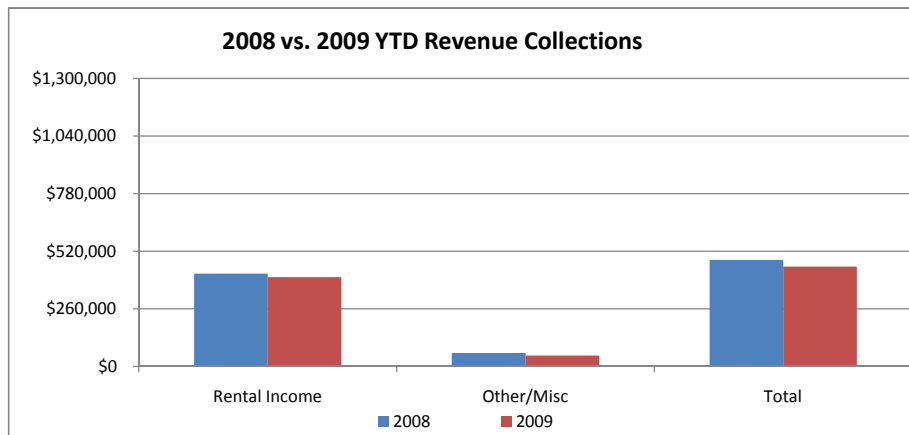
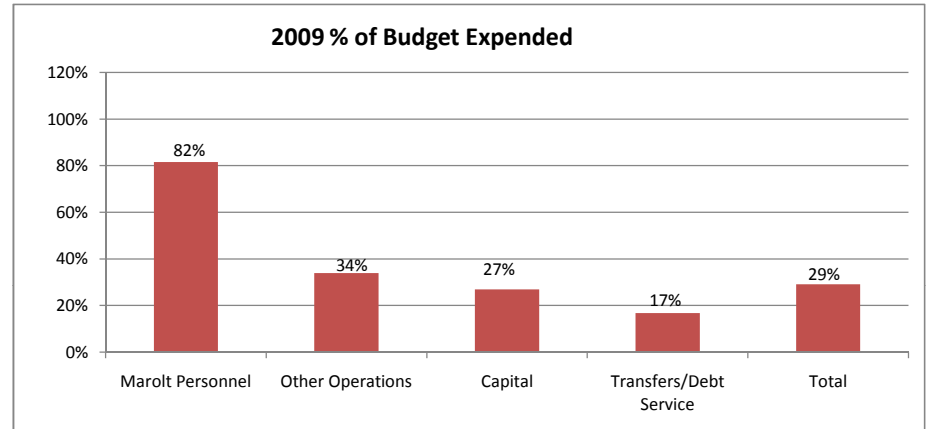
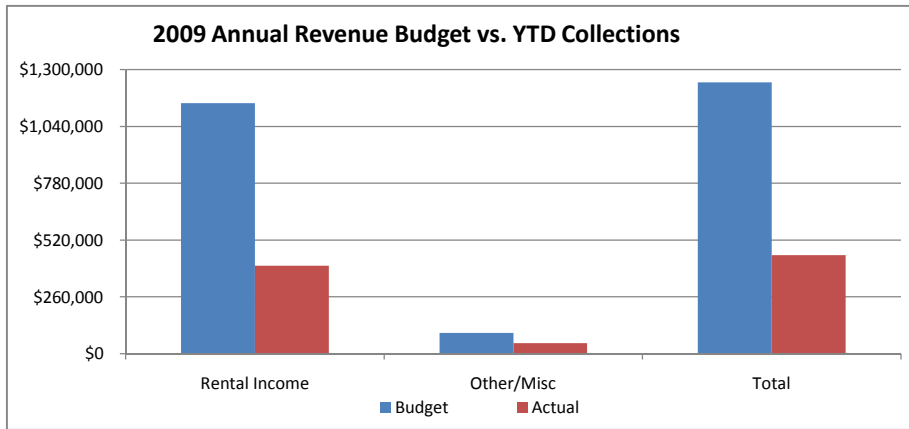
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 36% of annual budget authority. Year to date rental collections are 35% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 29% of annual budget authority.



492 - Marolt Housing Fund
April 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-45046 & 00000.67010	\$43,610	\$34,641	\$8,969	79%
Rental Income All Categories-66000	\$1,146,080	\$402,822	\$743,258	35%
Laundry Income- Operating Receipts-69060	\$17,500	\$8,504	\$8,996	49%
Refund of Expenditure-67500	\$15,000	\$0	\$15,000	N/A
Misc. Revenues-69000	\$18,650	\$5,265	\$13,385	28%
TOTAL Revenue	\$1,240,840	\$451,233	\$789,608	36%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead & Yr. End Allocations-00001	\$19,280	\$6,427	\$12,853	33%
Maintenance-45005	\$61,490	\$14,675	\$46,815	24%
Management-45030	\$75,970	\$18,422	\$57,548	24%
Marolt Personnel Services-45041	\$179,970	\$146,811	\$33,159	82%
Housing Department Maintenance-45043	\$98,500	\$33,320	\$65,180	34%
Housing Department General Expenses-45044	\$23,540	\$21,927	\$1,613	93%
Administration Fee-45045	\$58,370	\$19,457	\$38,913	33%
Operating Expenditures Subtotal	\$517,120	\$261,038	\$256,082	50%

Capital Expenditures				
Housing Capital Maintenance-45047	\$76,400	\$20,596	\$55,804	27%
Capital Expenditures Subtotal	\$76,400	\$20,596	\$55,804	27%

Transfers				
2003 GO Refunding Bonds-31062	\$440,100	\$0	\$440,100	N/A
General Transfer 1993 Housing Bonds-95150	\$417,050	\$139,017	\$278,033	33%
Employee Housing Fund Contribution-95505	\$24,610	\$8,203	\$16,407	33%
Transfers Subtotal	\$881,760	\$147,220	\$734,540	17%

TOTAL Expenditures and Transfers	\$1,475,280	\$428,854	\$1,046,426	29%
---	--------------------	------------------	--------------------	------------

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,385,893	\$1,385,893
2009 Over (Short)	(\$234,440)	\$22,378
Fund Balance as of the end of April 2009	\$1,151,453	\$1,408,271

501 - Employee Health Insurance Fund

April 2009

Description:

The Employee Health Insurance Fund is used to account for health insurance contributions and claims paid to beneficiaries. The City's General Fund and various other City funds contribute to this fund along with individual city employees. These contribution revenues are used to pay for health insurance costs and claims administered by the City's third-party health care provider. Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units on a cost

Major Issues:

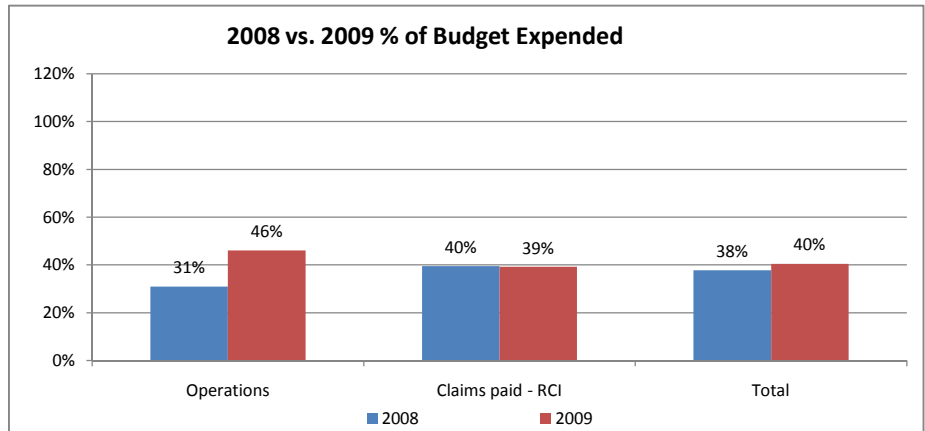
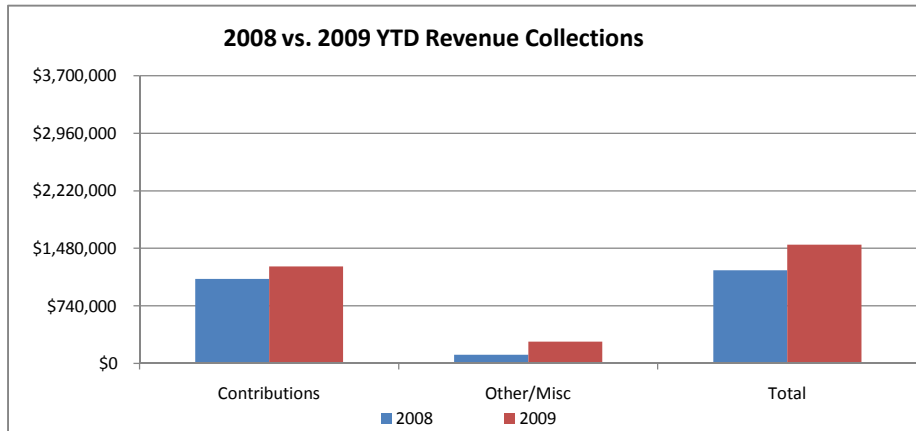
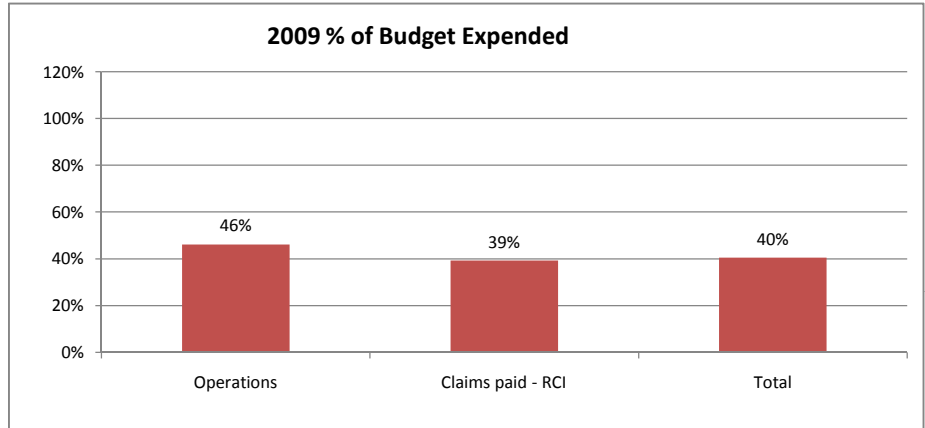
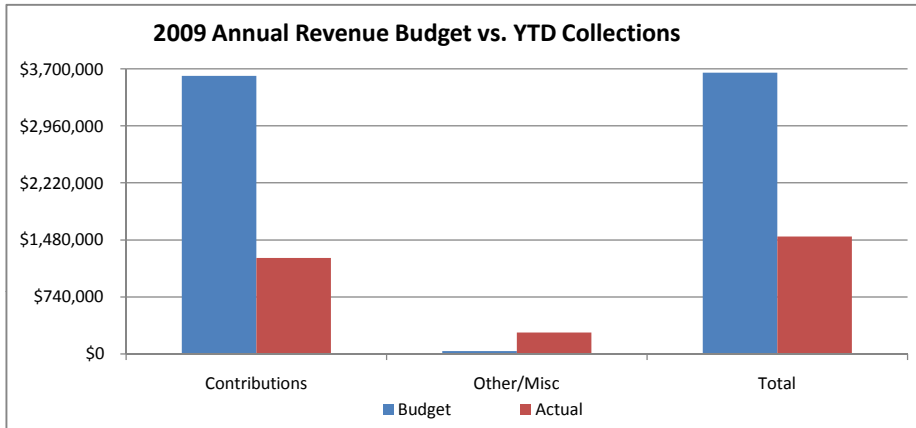
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 42% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 40% of annual budget authority.



501 - Employee Health Insurance Fund
April 2009

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-67010	\$0	\$21,713	(\$21,713)	N/A
Reliance Premiums- Employee-65307	\$35,000	\$0	\$35,000	N/A
H & W Insurance Contributions-65300	\$0	\$2,053	(\$2,053)	N/A
Retired Employees Contributions-65310	\$3,950	\$1,378	\$2,572	35%
City & Employee Contributions-65308	\$3,609,930	\$1,245,286	\$2,364,644	34%
Cobra Revenues - 65315	\$0	\$9,673	(\$9,673)	N/A
Refund of Expenditures-67500	\$0	\$245,469	(\$245,469)	N/A
TOTAL Revenue	\$3,648,880	\$1,525,572	\$2,123,308	42%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Preventive Health Care Consulting-51050	\$62,080	\$6,738	\$55,342	11%
Self Insurance Items-50151	\$613,520	\$291,558	\$321,962	48%
Employee Disability Distribution - 50152	\$0	\$13,113	(\$13,113)	N/A
Operating Expenditures Subtotal	\$675,600	\$311,410	\$364,190	46%
Claims Paid RCI	\$2,947,550	\$1,155,557	\$1,791,993	39%
TOTAL Expenditures	\$3,623,150	\$1,466,966	\$2,156,184	40%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$788,442	\$788,442
2009 Over (Short)	\$25,730	\$58,606
Fund Balance as of the end of April 2009	\$814,172	\$847,048

505 - Employee Housing Fund

April 2009

Description:

Internal service funds are used to account for the financing of goods and 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 Employee Housing Fund is used to account for all sales transactions of City owned housing units and the future construction and maintenance of all rental and sale units for City employees. The City's General Fund and various other City funds contribute to this Fund, through an annual contribution proportionate to their workforce needs.

Major Issues:

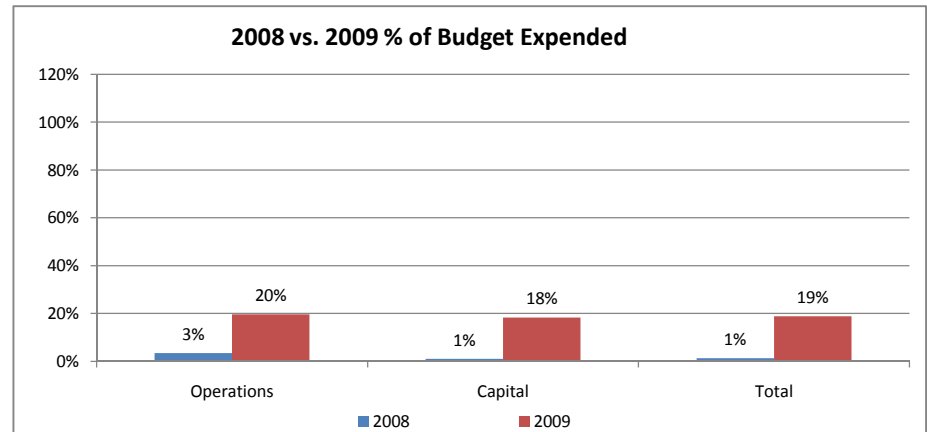
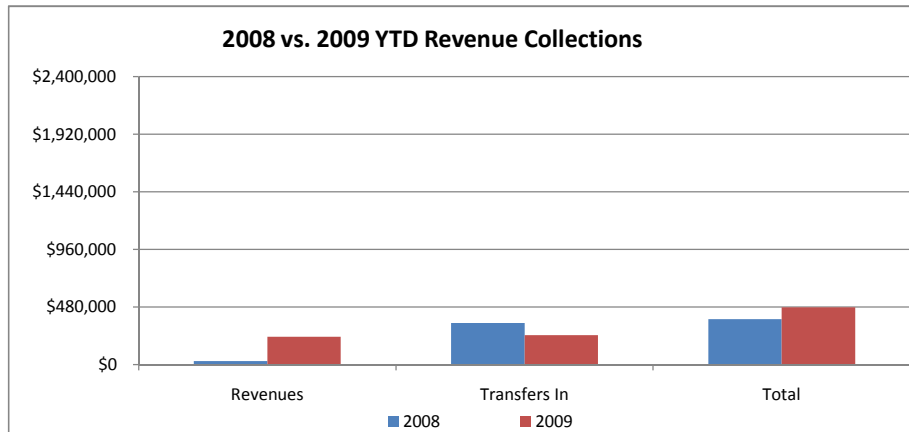
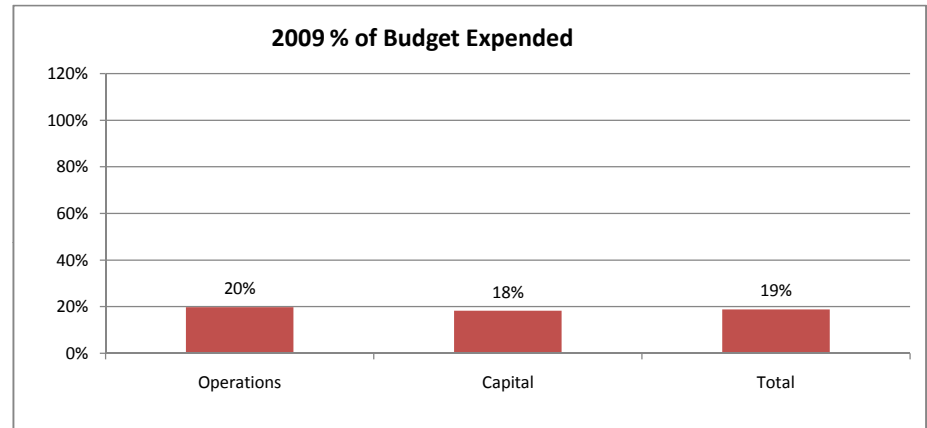
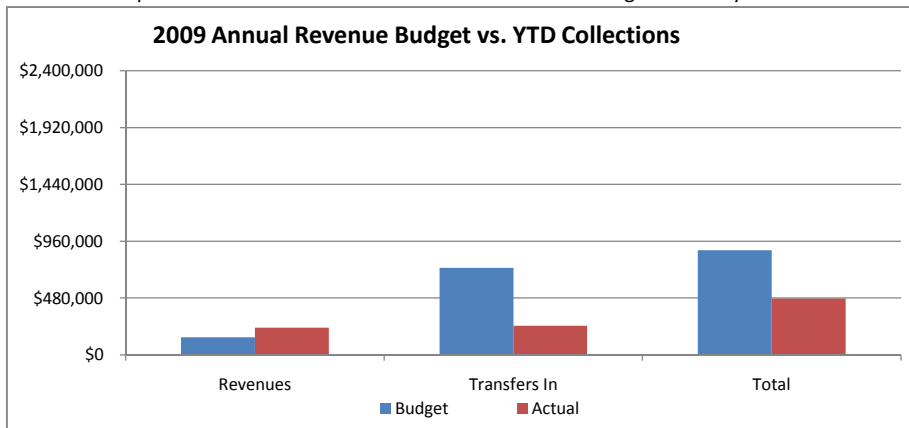
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. Future issues faced by the City will include increasing land costs, construction costs and the cost of in-town units versus down valley units.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 54% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 19% of annual budget authority.



**505 - Employee Housing Fund
April 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue-66121:66129	\$94,340	\$38,168	\$56,172	40%
Investment Interest-67010	\$54,510	\$42,444	\$12,066	78%
Sales of Employee Housing Units - 46501	\$0	\$150,462	(\$150,462)	N/A
Revenues Subtotal	\$148,850	\$231,074	(\$82,224)	155%
Transfers				
Contribution from General Fund-95001	\$200,000	\$66,667	\$133,333	33%
Contribution from Parks-95100	\$221,190	\$73,730	\$147,460	33%
Contribution from Wheeler-95120	\$77,830	\$25,943	\$51,887	33%
Contribution from Parking-95451	\$58,910	\$19,637	\$39,273	33%
Contribution from Kids First-95152	\$31,130	\$10,377	\$20,753	33%
Contribution from Water-95421	\$43,440	\$14,480	\$28,960	33%
Contribution from Electric-95431	\$18,830	\$6,277	\$12,553	33%
Contribution from Transportation-95141	\$9,150	\$3,050	\$6,100	33%
Contribution from Golf-95471	\$18,830	\$6,277	\$12,553	33%
Contribution from Truscott-95491	\$31,130	\$10,377	\$20,753	33%
Contribution from Marolt-95492	\$24,610	\$8,203	\$16,407	33%
Transfers Subtotal	\$735,050	\$245,017	\$490,033	33%
TOTAL Revenue and Transfers	\$883,900	\$476,091	\$407,809	54%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Materials and Supplies-55110	\$84,260	\$16,607	\$67,653	20%
Operating Expenditures Subtotal	\$84,260	\$16,607	\$67,653	20%
Capital Expenditures				
Capital Design - 82054	\$14,000	\$14,000	\$0	100%
Cemetery Lane Housing Repaint-81005	\$30,000	\$0	\$30,000	N/A
Marolt House Renovation-81132	\$20,000	\$6,220	\$13,780	31%
Water Place/Cemetery Lane Maint.- 81133	\$25,000	\$1,200	\$23,800	5%
Radon Remediation-81191	\$11,000	\$0	\$11,000	N/A
Water/Roof Repair-81022	\$0	\$1,450	(\$1,450)	N/A
Water Place Furnace-82132	\$25,000	\$0	\$25,000	N/A
Capital Expenditures Subtotal	\$125,000	\$22,870	\$102,130	18%
TOTAL Expenditures	\$209,260	\$39,477	\$169,783	19%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,759,930	\$1,759,930
2009 Over (Short)	\$674,640	\$436,614
Fund Balance as of the end of April 2009	\$2,434,570	\$2,196,544

620 - Housing Administration Fund

April 2009

Description:

The City of Aspen/Pitkin County Housing Authority (APCHA) provides a system to assist with 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. The City and County provide equally the net operating subsidy for the Authority's operations. However, the Authority's employees are subject to the City's personnel policies and guidelines through an intergovernmental agreement between APCHA and the City.

Major Issues:

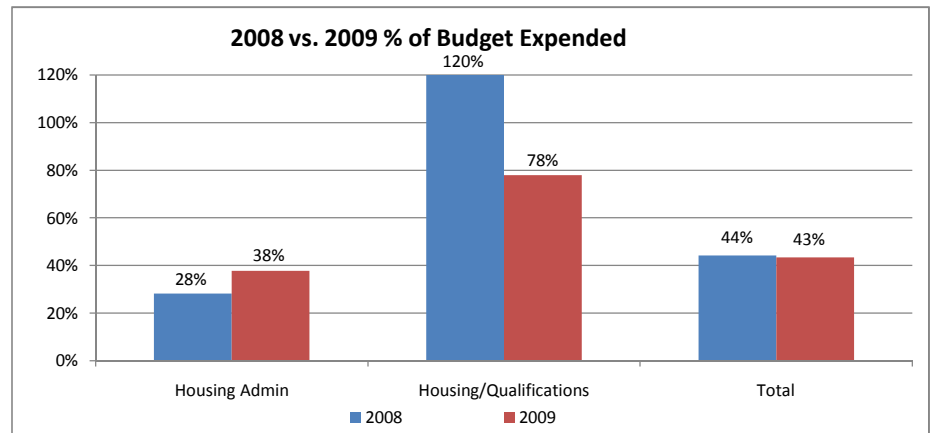
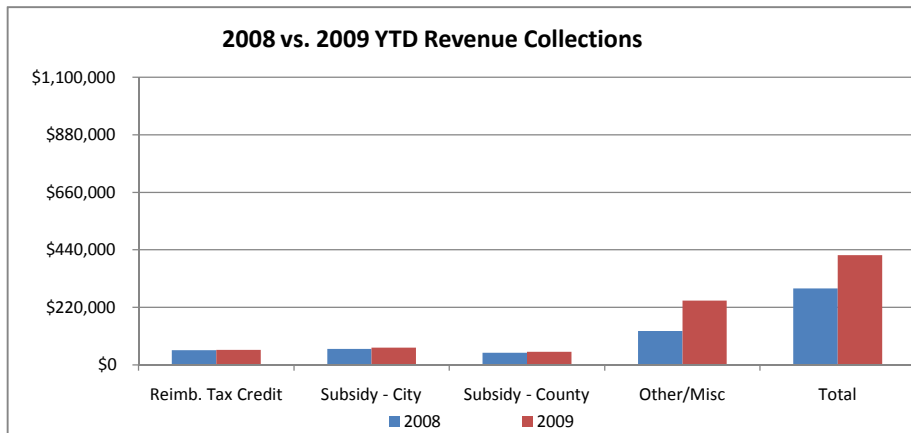
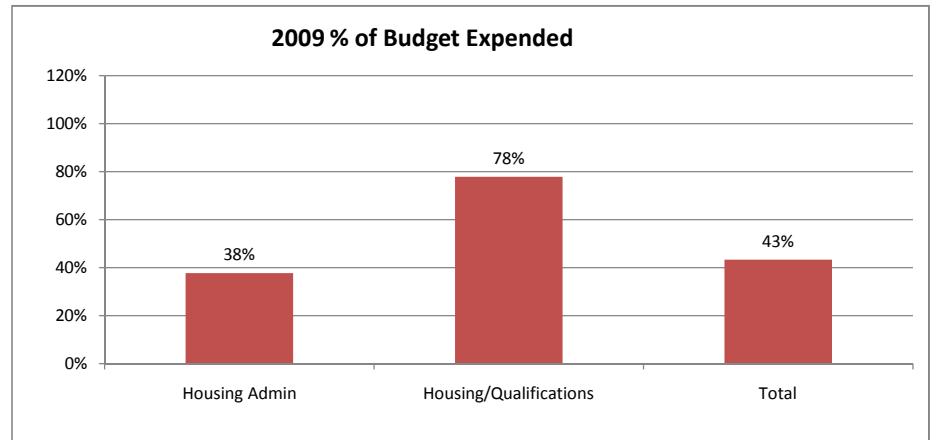
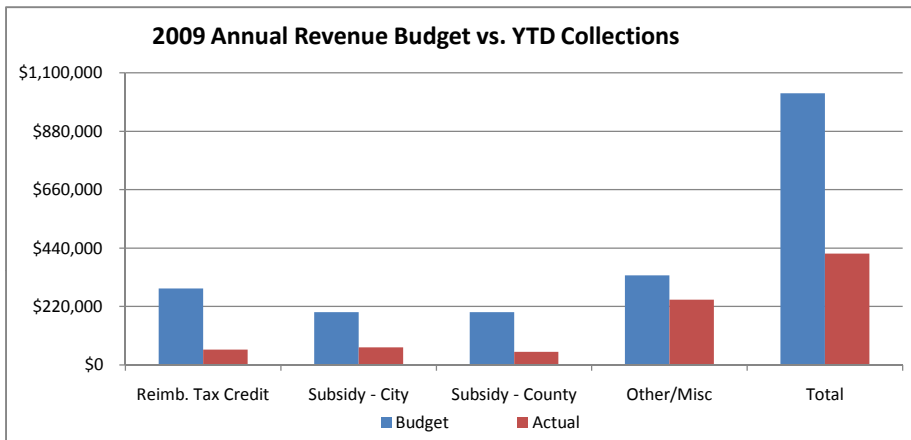
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 41% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 43% of annual budget authority.



**620 - Housing Administration Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue-Housing G&A-62430	\$7,300	\$2,672	\$4,628	37%
Land Use Review-63340	\$5,000	\$212	\$4,788	4%
Administration Fees All Projects-63000	\$187,020	\$52,955	\$134,065	28%
Sales Fees-45015.63907:63909	\$121,080	\$133,577	(\$12,497)	110%
Rental Recertification Fees-63917	\$14,000	\$4,613	\$9,388	33%
Reimbursement Tax Credit Personnel-67550	\$287,530	\$57,590	\$229,940	20%
Subsidy Contribution/City-68200	\$198,880	\$66,293	\$132,587	33%
Subsidy Contribution/Pitkin County-68210	\$198,880	\$49,719	\$149,162	25%
Misc. Revenues-67500,69000	\$3,500	\$52,205	(\$48,705)	1,492%
TOTAL Revenues	\$1,023,190	\$419,835	\$603,355	41%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations-00001	\$104,210	\$34,737	\$69,473	33%
Housing Administration-45002	\$458,960	\$173,392	\$285,568	38%
Sales Department-45015	\$86,260	\$39,156	\$47,104	45%
Housing/Qualifications-23.45020	\$234,190	\$182,466	\$51,724	78%
Aspen Country Inn/Maintenance-45005	\$27,740	\$9,148	\$18,592	33%
Aspen Country Inn/Qualifications-87.45020	\$11,470	\$3,374	\$8,096	29%
Aspen Country Inn/Management-87.45030	\$52,310	\$7,324	\$44,986	14%
Truscott Phase II/Maintenanace-88.40005	\$53,570	\$24,957	\$28,613	47%
Truscott Phase II/Qualifications-88.45020	\$23,780	\$12,993	\$10,787	55%
Truscott Phase II/Management-88.45030	\$113,140	\$17,143	\$95,997	15%
Operating Expenditures Subtotal	\$1,165,630	\$504,689	\$660,941	43%
Capital Expenditures				
Network Systems-83060	\$400	\$0	\$400	N/A
City/County Phone Systems-83060	\$3,600	\$2,380	\$1,220	66%
Capital Expenditures Subtotal	\$4,000	\$2,380	\$1,620	60%
TOTAL Expenditures	\$1,169,630	\$507,070	\$662,560	43%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,186,814	\$1,186,814
2009 Over (Short)	(\$146,440)	(\$87,235)
Fund Balance as of the end of April 2009	\$1,040,374	\$1,099,579

622 - Smuggler Housing Fund

April 2009

Description:

Smuggler Mountain Apartments are owned and managed by the Aspen/Pitkin County Housing Authority. Accounting services are provided by the City through an intergovernmental agreement. Rental payments from qualified renters provide this fund's primary source of revenue.

Major Issues:

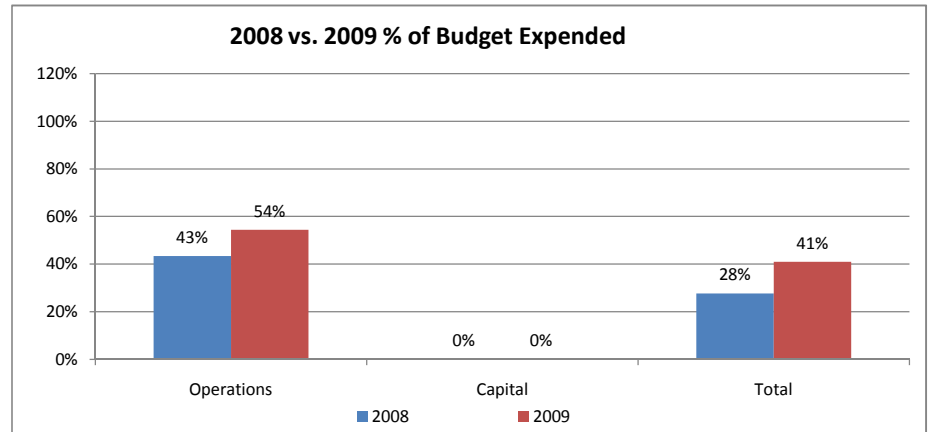
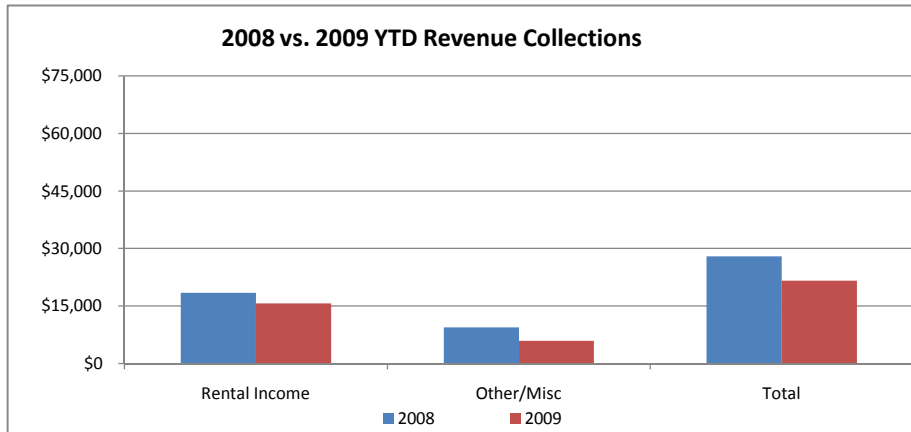
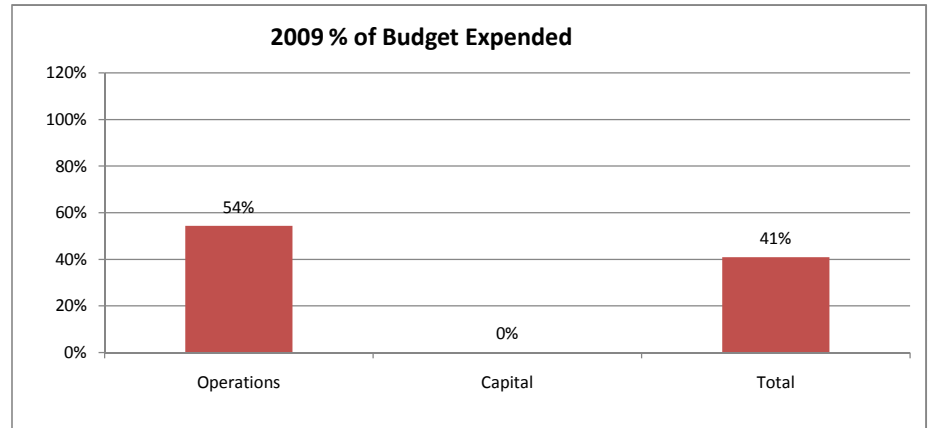
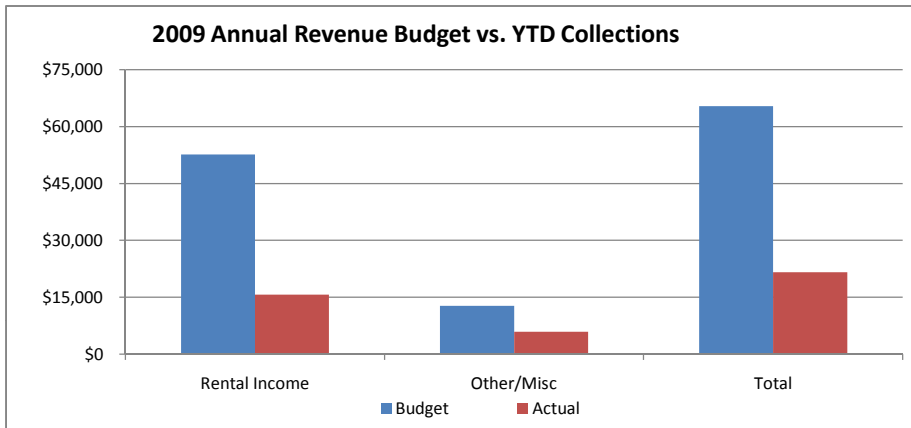
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 33% of annual budget authority. Year to date rental collections are 30% of annual budget authority

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 41% of annual budget authority.



**622 - Smuggler Housing Fund
April 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income-66160	\$52,670	\$15,656	\$37,014	30%
Investment Interest & Income-67000	\$11,530	\$5,610	\$5,920	49%
Laundry Income- Operating Receipts-69060	\$1,200	\$308	\$892	26%
TOTAL Revenue	\$65,400	\$21,574	\$43,826	33%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations-00001	\$8,290	\$2,763	\$5,527	33%
Maintenance-45005	\$14,120	\$3,308	\$10,812	23%
Management-45030	\$3,650	\$1,353	\$2,297	37%
Housing Department Maintenance-45043	\$4,200	\$2,273	\$1,927	54%
Housing Department General Expenses-45044	\$1,880	\$1,731	\$149	92%
Administration Fees-45045	\$1,900	\$633	\$1,267	33%
Operating Expenditures Subtotal	\$45,760	\$24,876	\$20,884	54%

Capital Expenditures				
Radon Remediation-81191	\$5,000	\$0	\$5,000	N/A
Capital Expenditures Subtotal	\$15,000	\$0	\$15,000	N/A

TOTAL Expenditures	\$60,760	\$24,876	\$35,884	41%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$334,959	\$334,959
2009 Over (Short)	\$4,640	(\$3,303)
Fund Balance as of the end of April 2009	\$339,599	\$331,656



MBIA Asset Management
1700 Broadway, Suite 2050
Denver, CO 80290
303 860 1100
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CITY OF ASPEN

Reports for the period April 1, 2009 – April 30, 2009

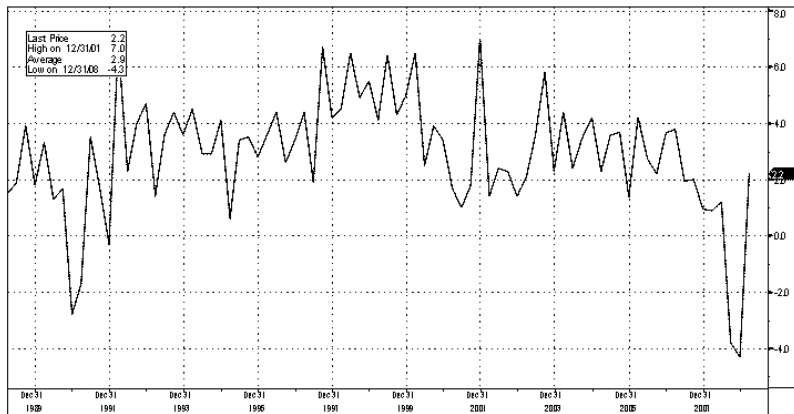
Please contact Accounting by calling the number above or email camreports@mbia.com with questions concerning this report.

Fixed Income Market Review

April 30, 2009

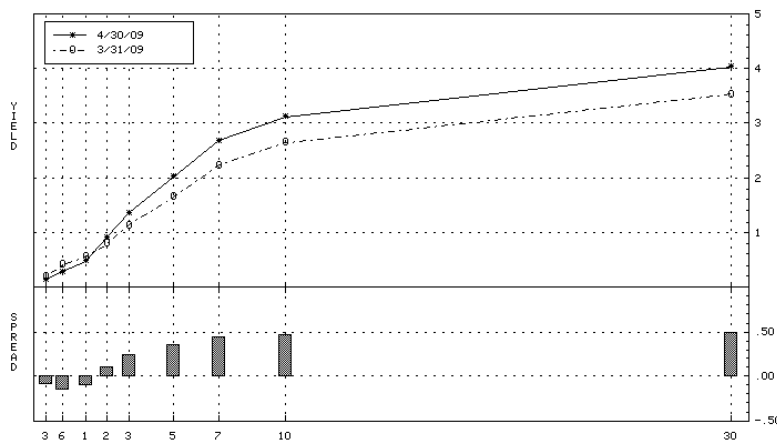
Personal Consumption 03/31/89 - 03/31/09

Chart 1



Treasury Yield Curves 03/31/09 - 04/30/09

Chart 2



Economic Indicators & Monetary Policy – Consumer spending, which accounts for approximately 70 percent of the economy, increased 2.2 percent during the first quarter of 2009 compared to an expected increase of 0.9 percent. (See Chart 1.) This follows two consecutive quarters of declines in spending and was one of the bright spots of the economy to start the year. Declines in both personal taxes and energy prices have provided some relief for households in this recession that has lost more than 5 million jobs. Increasing consumer confidence due to rising stock prices and a stabilizing housing market have improved the outlook for households.

Despite the increase in consumer spending, real gross domestic product (GDP) declined in the first quarter with a record slump in inventories, a sharp decline in business investment, and further declines in housing. The government’s advance estimate showed that the U.S. economy fell at a 6.1 percent annual pace during the first three months of 2009. This was worse than the expected pace of 4.7 percent for the quarter and follows a contraction rate of 6.3 percent for the final quarter of 2008. The economy has shrunk 3.3 percent from its peak in the second quarter of last year, already making it the worst recession since 1957-58 when GDP shrank 3.8 percent. The sharp decline in inventories in the first quarter should help pave the way for an eventual recovery.

At the latest Federal Open Market Committee (FOMC) meeting on April 28th and 29th, the Federal Reserve decided not to increase its targeted purchases of Treasuries and mortgage securities. The committee stated that “the economy has continued to contract, though the pace of contraction appears to be somewhat slower,” while household spending “has shown some signs of stabilization.”

Yield Curve & Spreads – In April, Treasury yields moved higher in the long-end of the yield curve with growing concerns about inflation.

At the end of April, three-month Treasury bills yielded 0.13 percent, six-month Treasury bills yielded 0.27 percent, two-year Treasuries yielded 0.90 percent, five-year Treasuries yielded 2.01 percent, 10-year Treasuries yielded 3.12 percent, and 30-year bonds yielded 4.03. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period April 1, 2009 - April 30, 2009

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	55,417,198.94
Additions	
Contributions	0.00
Interest Received	231,127.94
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	231,127.94
Deductions	
Withdrawals	1,734,716.84
Fees Paid	3,026.03
Accrued Interest Purchased	0.00
Loss on Sales	0.00
Total Deductions	(1,737,742.87)
Accretion (Amortization) for the Period	13,355.15
Ending Amortized Cost Value	53,923,939.16
Ending Fair Value	56,101,175.73
Unrealized Gain (Loss)	2,177,236.57

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Instrumentality	228,991.03	3,430.74	0.00	232,421.77
Sales and Maturities				
U.S. Instrumentality	0.00	9,924.41	0.00	9,924.41
Total	228,991.03	13,355.15	0.00	242,346.18

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	1.02%	0.21%	0.15%
Overnight Repo	0.88%	0.13%	0.01%
3 Month T-Bill	0.83%	0.17%	0.16%
6 Month T-Bill	1.12%	0.42%	0.35%
1 Year T-Note	1.34%	0.64%	0.55%
2 Year T-Note	1.64%	0.94%	0.92%
5 Year T-Note	2.48%	1.82%	1.86%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	228,991.03	228,991.03
Accretion (Amortization)	13,355.15	13,355.15
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	242,346.18	242,346.18
Average Daily Historical Cost	53,854,031.87	53,854,031.87
Annualized Return	5.48%	5.48%
Annualized Return Net of Fees	5.41%	5.41%
Annualized Return Year to Date Net of Fees	5.30%	5.30%
Weighted Average Effective Maturity in Days	5,191	5,191

City of Aspen
Activity and Performance Summary
for the period April 1, 2009 - April 30, 2009

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		57,626,866.39
Additions		
Contributions	0.00	
Interest Received	231,127.94	
Accrued Interest Sold	0.00	
Total Additions		231,127.94
Deductions		
Withdrawals	1,734,716.84	
Fees Paid	3,026.03	
Accrued Interest Purchased	0.00	
Total Deductions		(1,737,742.87)
Change in Fair Value for the Period		(19,075.73)
Ending Fair Value		56,101,175.73

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Instrumentality	228,991.03	30,516.86	259,507.89
Sales and Maturities			
U.S. Instrumentality	0.00	(49,592.59)	(49,592.59)
Total	228,991.03	(19,075.73)	209,915.30

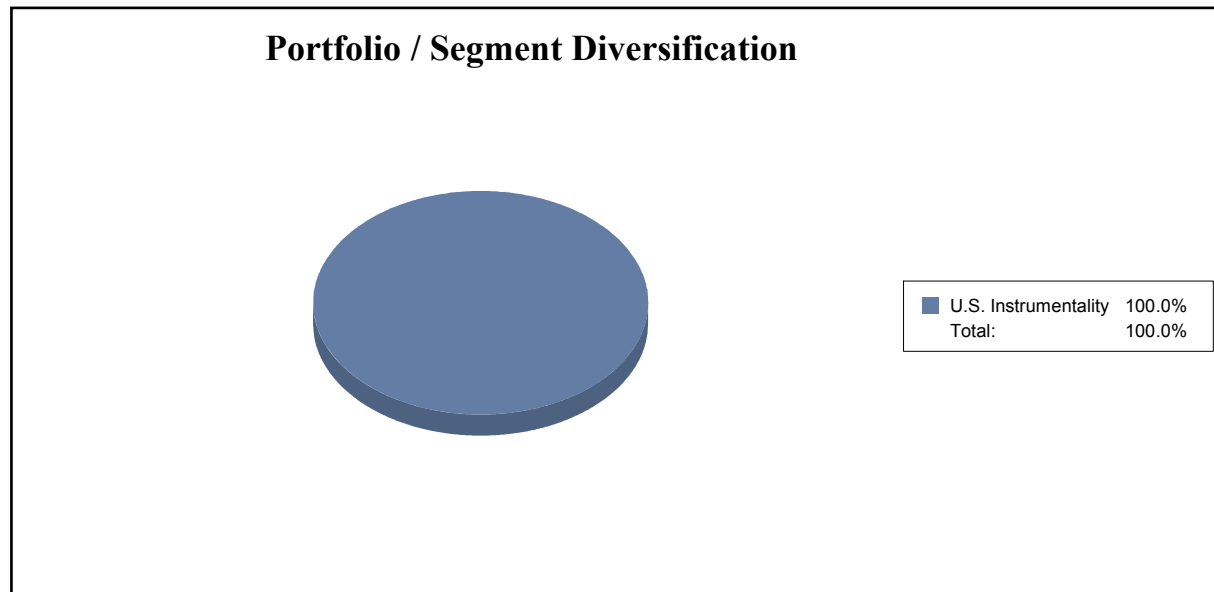
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	1.02%	0.21%	0.15%
Overnight Repo	0.88%	0.13%	0.01%
3 Month T-Bill	1.21%	0.40%	0.49%
6 Month T-Bill	2.40%	1.67%	1.34%
1 Year T-Note	2.89%	2.52%	1.95%
2 Year T-Note	5.46%	4.74%	(0.85%)
5 Year T-Note	9.39%	12.68%	(16.06%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	228,991.03	228,991.03
Change in Fair Value	<u>(19,075.73)</u>	<u>(19,075.73)</u>
Total Income on Portfolio	209,915.30	209,915.30
Average Daily Historical Cost	53,854,031.87	53,854,031.87
Annualized Return	4.74%	4.74%
Annualized Return Net of Fees	4.67%	4.67%
Annualized Return Year to Date Net of Fees	8.58%	8.58%
Weighted Average Effective Maturity in Days	5,191	5,191

**City of Aspen
Recap of Securities Held
April 30, 2009**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
U.S. Instrumentality	53,854,031.87	53,923,939.16	56,101,175.73	2,177,236.57	5,191	5,191	100.00	4.87	3.10
TOTAL	53,854,031.87	53,923,939.16	56,101,175.73	2,177,236.57	5,191	5,191	100.00	4.87	3.10

* Weighted Average Yield is calculated on a "yield to worst" basis.



City of Aspen
Maturity Distribution of Securities Held
April 30, 2009

Maturity	Historical Cost	Percent
Under 90 Days	0.00	0.00%
90 To 180 Days	970,576.67	1.80%
180 Days to 1 Year	1,024,620.00	1.90%
1 To 2 Years	0.00	0.00%
2 To 5 Years	0.00	0.00%
Over 5 Years	51,858,835.20	96.30%
	53,854,031.87	100.00%

Maturity Distribution

