



THE CITY OF ASPEN

Monthly Financial Status Report For January 2009

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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 January 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 January 2009. It includes estimated accruals for major revenue sources and sales & lodging taxes as well as estimated year to date expenditures for all funds.

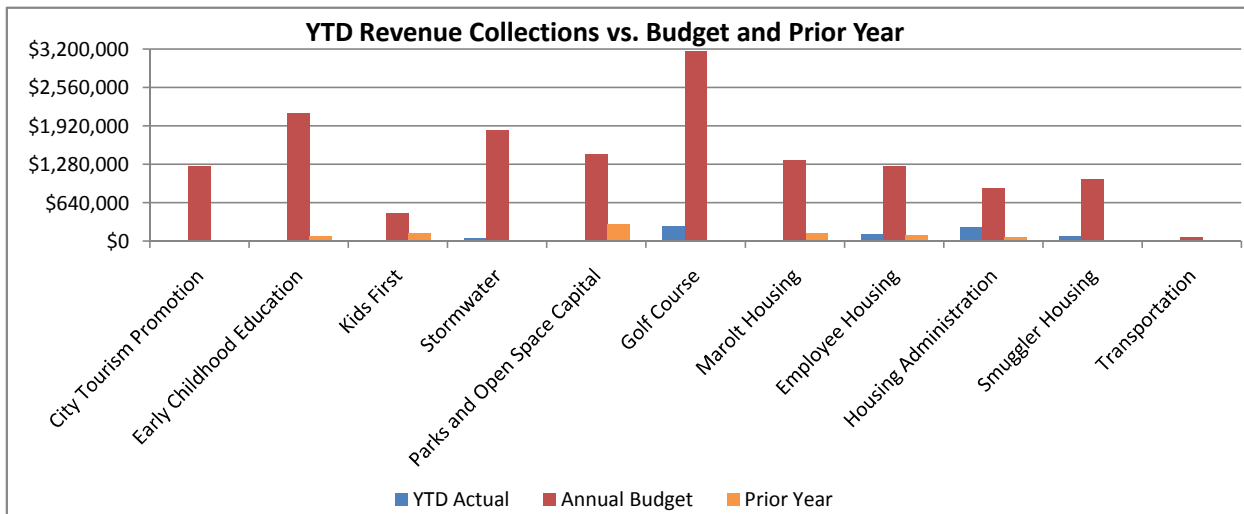
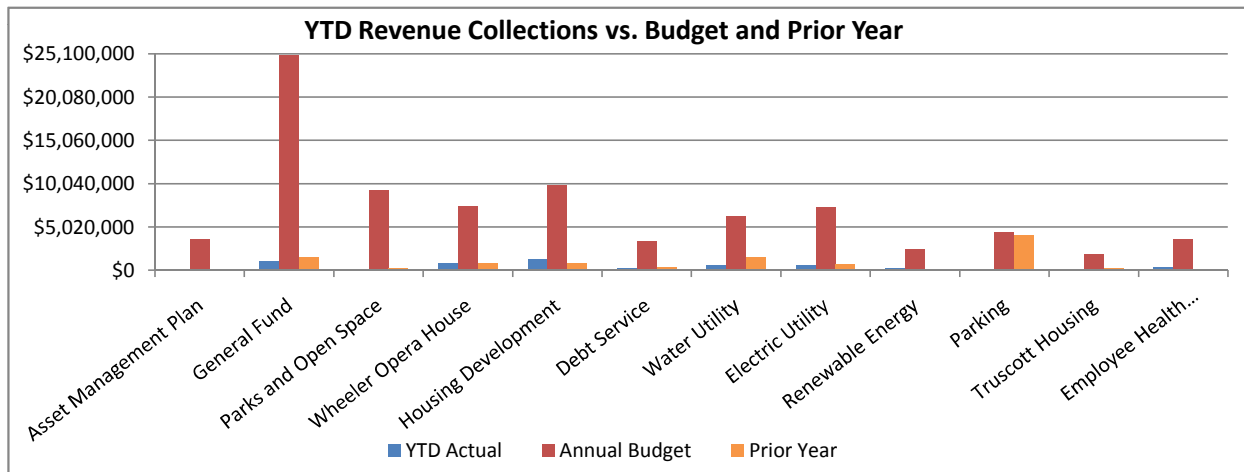
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been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

Year to date, the City has received an estimated 6% of budgeted revenues and has spent and encumbered for future expenditures an estimated 11% of the currently appropriated amount.

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

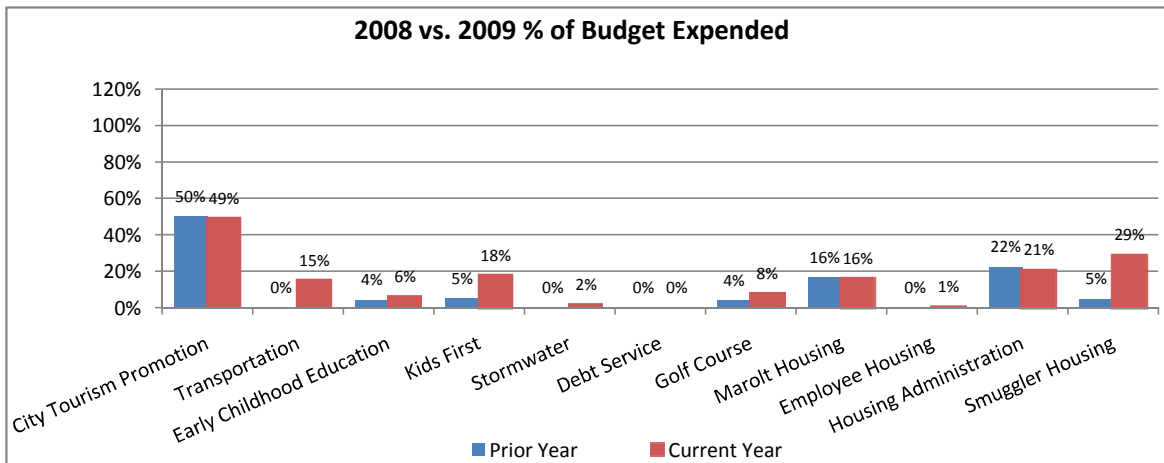
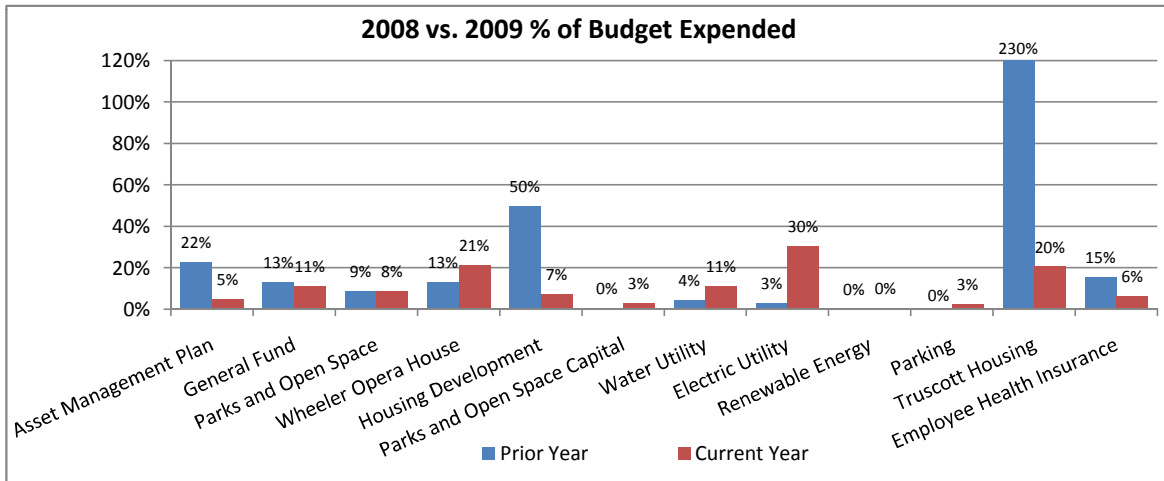
**Revenues
January 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$3,606,270	\$23,426	\$3,582,844	1%
General Fund	001	\$24,979,840	\$989,110	\$23,990,730	4%
Parks and Open Space	100	\$9,303,700	\$79,561	\$9,224,139	1%
Wheeler Opera House	120	\$7,425,860	\$802,808	\$6,623,052	11%
City Tourism Promotion	130	\$1,251,000	\$0	\$1,251,000	N/A
Transportation	141	\$2,127,190	\$21,219	\$2,105,971	1%
Housing Development	150	\$9,837,490	\$1,288,419	\$8,549,071	13%
Early Childhood Education	151	\$459,470	\$901	\$458,569	0%
Kids First	152	\$1,854,560	\$47,425	\$1,807,135	3%
Stormwater	160	\$1,446,150	\$15,605	\$1,430,545	1%
Debt Service	250	\$3,344,850	\$278,438	\$3,066,412	8%
Parks and Open Space Capital	340	\$3,156,910	\$256,110	\$2,900,800	8%
Water Utility	421	\$6,249,330	\$632,397	\$5,616,933	10%
Electric Utility	431	\$7,265,530	\$633,193	\$6,632,337	9%
Renewable Energy	444	\$2,405,100	\$201,269	\$2,203,831	8%
Parking	451	\$4,426,750	\$161,994	\$4,264,756	4%
Golf Course	471	\$1,347,460	\$15,526	\$1,331,934	1%
Truscott Housing	491	\$1,809,590	\$152,139	\$1,657,451	8%
Marolt Housing	492	\$1,240,840	\$113,498	\$1,127,342	9%
Employee Health Insurance	501	\$3,648,880	\$319,085	\$3,329,795	9%
Employee Housing Fund	505	\$883,900	\$229,065	\$654,835	26%
Housing Administration	620	\$1,023,190	\$82,922	\$940,268	8%
Smuggler Housing	622	\$65,400	\$5,145	\$60,255	8%
Total		\$99,159,260	\$6,349,252	\$92,805,310	6%



**Expenditures
January 2009**

Fund	Fund #	Annual Budget	YTD Exp. & Enc.	Remaining Budget	% Spent
Asset Management Plan	000	\$3,492,440	\$161,801	\$3,330,639	5%
General Fund	001	\$24,970,840	\$2,726,483	\$22,244,357	11%
Parks and Open Space	100	\$9,929,530	\$837,802	\$9,091,728	8%
Wheeler Opera House	120	\$3,806,490	\$800,435	\$3,006,055	21%
City Tourism Promotion	130	\$1,251,000	\$615,000	\$636,000	49%
Transportation	141	\$3,225,270	\$484,619	\$2,740,651	15%
Housing Development	150	\$7,645,460	\$539,877	\$7,105,583	7%
Early Childhood Education	151	\$439,360	\$28,429	\$410,931	6%
Kids First	152	\$2,179,090	\$389,152	\$1,789,938	18%
Stormwater	160	\$1,203,470	\$21,202	\$1,182,268	2%
Debt Service	250	\$3,342,630	\$0	\$3,342,630	N/A
Parks and Open Space Capital	340	\$4,071,020	\$122,373	\$3,948,647	3%
Water Utility	421	\$7,703,550	\$860,376	\$6,843,174	11%
Electric Utility	431	\$7,541,050	\$2,286,536	\$5,254,514	30%
Renewable Energy	444	\$5,865,200	\$13,022	\$5,852,178	0%
Parking	451	\$6,185,150	\$155,588	\$6,029,562	3%
Golf Course	471	\$1,282,470	\$103,402	\$1,179,068	8%
Truscott Housing	491	\$1,577,370	\$321,610	\$1,255,760	20%
Marolt Housing	492	\$1,477,680	\$234,845	\$1,242,835	16%
Employee Health Insurance	501	\$3,624,390	\$218,589	\$3,405,801	6%
Employee Housing	505	\$210,800	\$1,720	\$209,080	1%
Housing Administration	620	\$1,194,770	\$249,892	\$944,878	21%
Smuggler Housing	622	\$61,090	\$17,778	\$43,312	29%
Total		\$102,280,120	\$11,190,531	\$91,089,589	11%



000 - Asset Management Plan Fund

January 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:

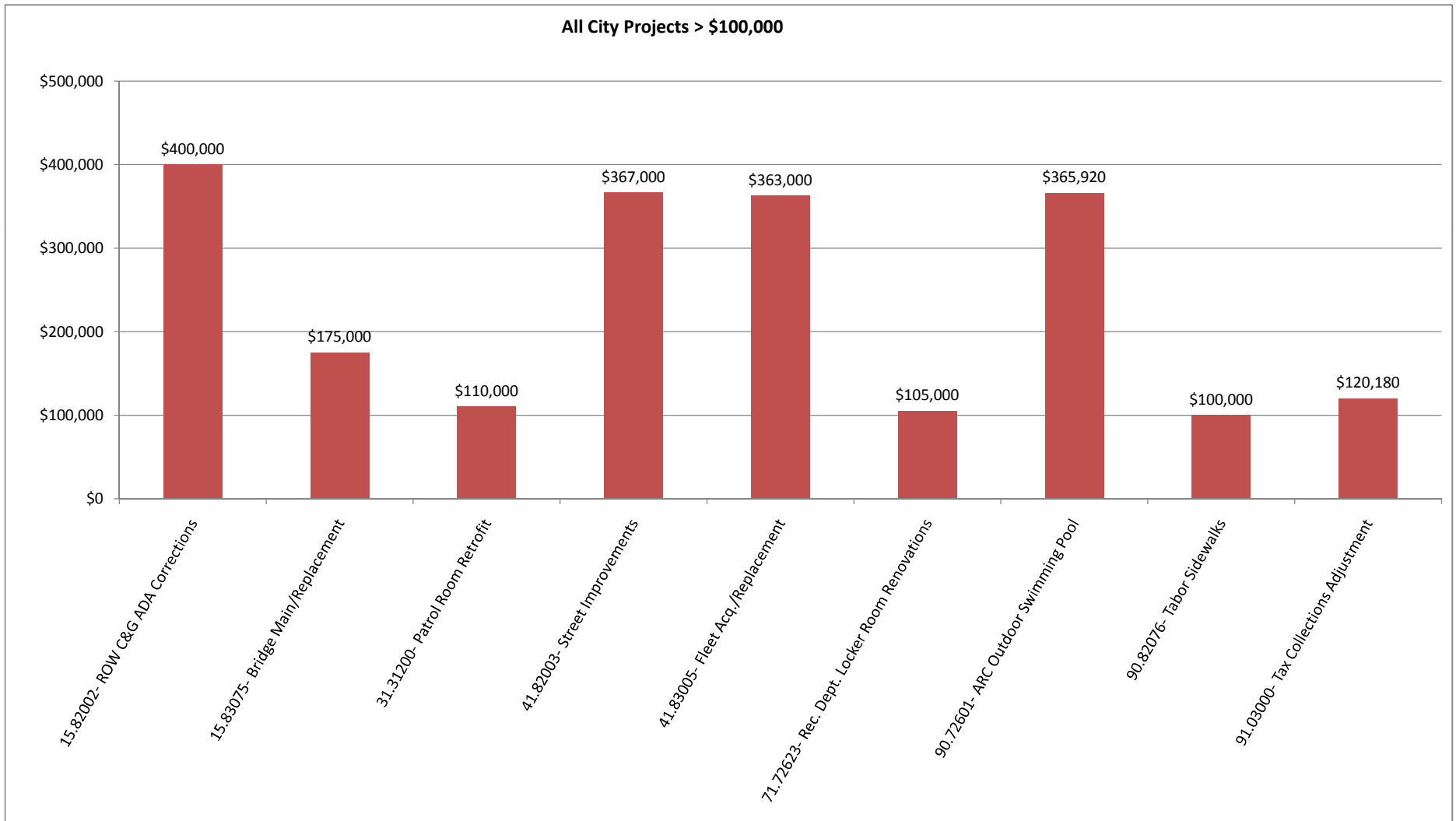
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 1% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenses and encumbrances are 5% of annual budget authority.



**000 - Asset Management Plan Fund
January 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	\$8,333	(\$8,333)	N/A
15.82002- ROW C&G ADA Corrections	\$400,000	\$659	\$399,341	0%
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	\$0	\$363,000	N/A
61.61500- I.S. County Only 100% Reimbursed	\$0	\$22,439	(\$22,439)	N/A
61.81152- Web Development	\$22,000	\$0	\$22,000	N/A
61.81169- Network Systems	\$4,000	\$0	\$4,000	N/A
61.81170- Core Network- County	\$23,000	\$10,572	\$12,428	46%
61.81171- Web Development- County	\$19,000	\$0	\$19,000	N/A
61.81174- Phone System- County	\$49,000	\$18,867	\$30,133	39%
61.81175- Fiber Maintenance- County	\$16,000	\$0	\$16,000	N/A
61.82057- I.S. Gen Fund Systems	\$56,000	\$7,423	\$48,577	13%
61.82088- Network Systems	\$27,000	\$16,125	\$10,875	60%
61.83060- City/County Phone Sys	\$38,000	\$28,142	\$9,858	74%
61.83061- Fiber-Backbone-City Net	\$20,000	\$0	\$20,000	N/A
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	\$38,000	\$1,291	\$36,709	3%
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	\$105,000	\$0	\$105,000	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	\$0	\$8,000	N/A
72.81120- Chem Room	\$7,000	\$0	\$7,000	N/A
72.81122- Hotsy Replacement	\$7,000	\$0	\$7,000	N/A
72.81123- Mechanical Room Drain	\$49,000	\$0	\$49,000	N/A
72.81124- Steam Vent	\$10,000	\$0	\$10,000	N/A
72.81125- Systematic Relamping	\$28,000	\$0	\$28,000	N/A
72.81126- Garage Door	\$30,000	\$0	\$30,000	N/A
72.81127- Mondo Flooring	\$9,000	\$0	\$9,000	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	\$0	\$365,920	N/A
90.82076- Tabor Sidewalks	\$100,000	\$0	\$100,000	N/A
90.82151- City Sidewalk Lone Pine Ped Imp.	\$0	\$1,060	(\$1,060)	N/A
91.03000- Tax Collections Adjustment	\$120,180	\$0	\$120,180	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	\$193	(\$193)	N/A
91.82060- 517 East Hopkins Annex	\$0	\$1,100	(\$1,100)	N/A
91.82153- Isis Notch	\$30,000	\$69	\$29,931	0%
Total AMP Expenses	\$2,946,100	\$116,273	\$2,829,827	4%
Transfers	\$546,340	\$45,528	\$500,812	8%
Total Appropriations	\$3,492,440	\$161,801	\$3,330,639	5%

001 - General Fund

January 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 3.5% 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:

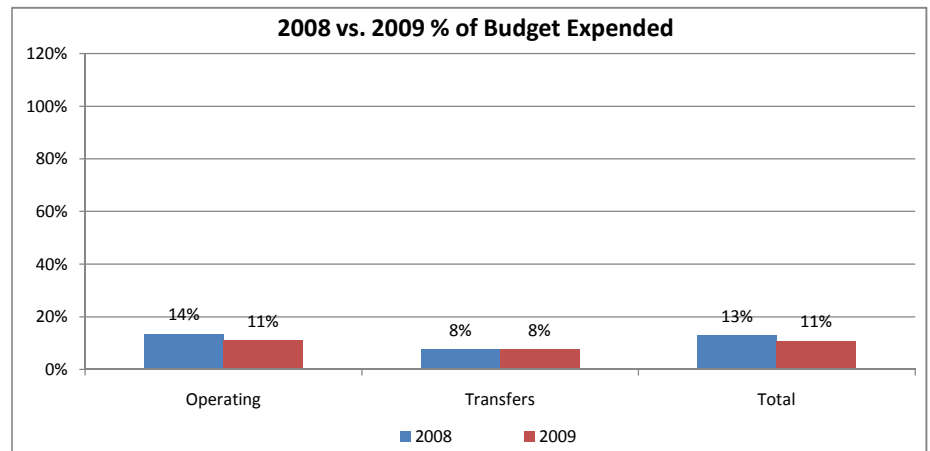
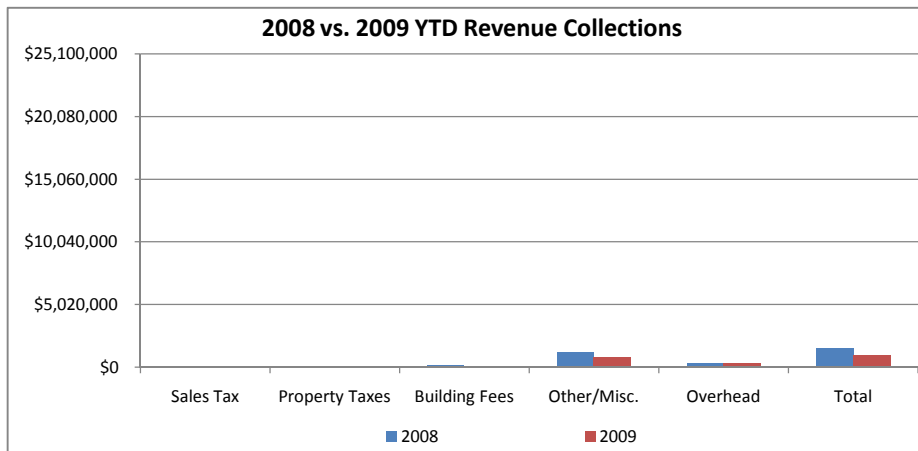
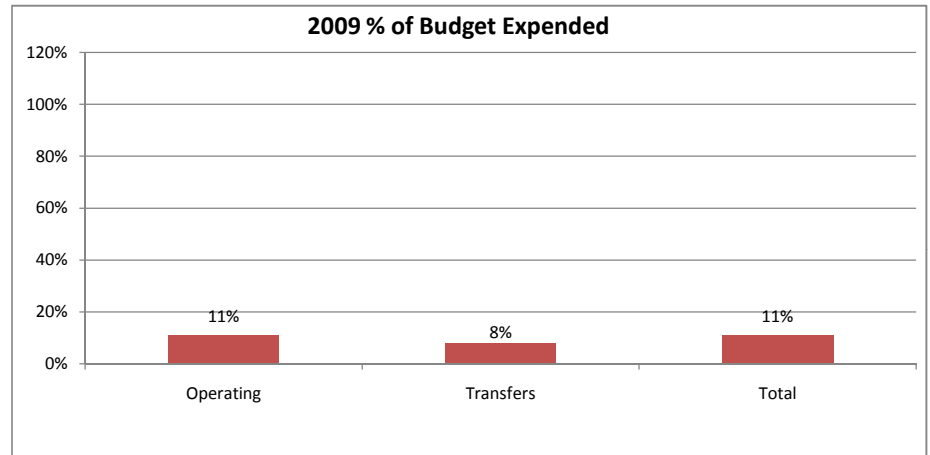
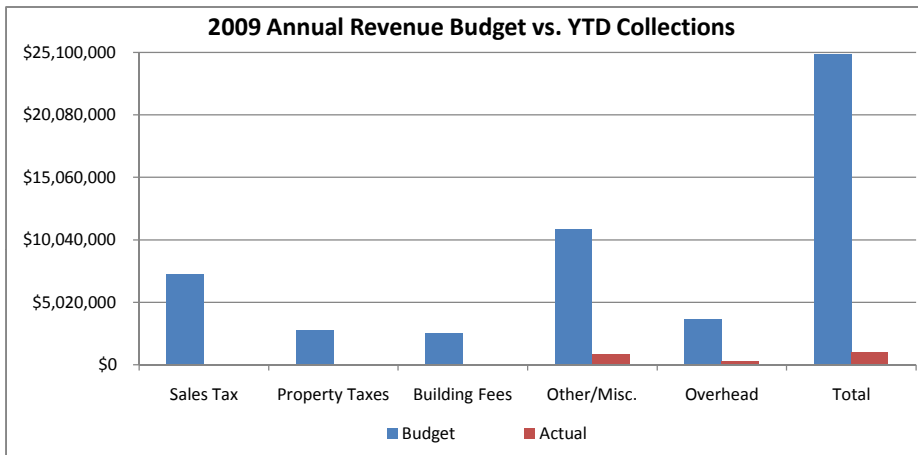
The General Fund provides for ongoing operations for the majority of the City's operational departments. Management is in the process of hiring consultant services to review the direct and indirect costs of the building and planning department to identify a financial model that will allow full cost recovery.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 4% of annual budget authority. Year to date sales tax collections are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**001 - General Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead-67500	\$3,656,470	\$304,706	\$3,351,764	8%
Property Tax-Operations-60010	\$2,737,120	\$0	\$2,737,120	N/A
City's Share of PitCo 3.5% Sales Tax-60200	\$7,261,810	\$0	\$7,261,810	N/A
Other Taxes-60	\$1,661,060	\$125,695	\$1,535,365	8%
Licenses & Permits-61	\$271,960	\$86,595	\$185,365	32%
Grants & Inter-Government Revenue-62	\$328,530	\$15,724	\$312,806	5%
Fees for Service-63	\$180,050	\$35,645	\$144,405	20%
Building Permit/Inspection Fees-631	\$2,515,000	\$57,684	\$2,457,316	2%
Land Use Fees-638	\$715,000	\$18,588	\$696,412	3%
Recreation Fee Revenue-64	\$2,347,940	\$143,161	\$2,204,779	6%
Fine Revenue-65	\$66,800	\$7,462	\$59,338	11%
Rentals & Leases-66	\$357,170	\$4,926	\$352,244	1%
Refunds-67	\$1,227,600	\$38,274	\$1,189,326	3%
Contributions-68	\$14,000	\$13,500	\$500	96%
Misc. Revenues-69	\$41,480	\$3,995	\$37,485	10%
Revenues Subtotal	\$23,381,990	\$855,955	\$22,526,035	4%
Transfers				
Transfers In-95	\$1,597,850	\$133,154	\$1,464,696	8%
Transfers Subtotal	\$1,597,850	\$133,154	\$1,464,696	8%
TOTAL Revenue and Transfers	\$24,979,840	\$989,110	\$23,990,730	4%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions-02	\$1,234,070	\$60,140	\$1,173,930	5%
City Council-03	\$404,590	\$65,001	\$339,589	16%
City Manager-05	\$913,670	\$56,173	\$857,497	6%
Personnel/Risk Management-06	\$633,170	\$46,333	\$586,837	7%
City Clerk-07	\$670,280	\$76,761	\$593,519	11%
City Attorney-09	\$469,270	\$57,312	\$411,958	12%
City Finance-11	\$1,596,890	\$74,196	\$1,522,694	5%
Community Development-13	\$1,501,010	\$109,116	\$1,391,894	7%
Engineering-15	\$1,071,490	\$46,514	\$1,024,976	4%
Building Inspection-21	\$1,379,160	\$82,113	\$1,297,047	6%
Environmental Health-25	\$473,070	\$32,597	\$440,473	7%
Police-31	\$3,951,110	\$271,869	\$3,679,241	7%
Records-33	\$140,560	\$6,805	\$133,755	5%
Communications-39	\$466,890	\$0	\$466,890	N/A
Streets-41	\$1,936,410	\$612,959	\$1,323,451	32%
GIS Department-60	\$335,840	\$46,045	\$289,795	14%
Data Processing-61	\$1,369,580	\$143,326	\$1,226,254	10%
Special Events-70	\$543,980	\$64,082	\$479,898	12%
Recreation Activities-71	\$1,339,460	\$131,883	\$1,207,577	10%
Aspen Recreation Center-72	\$2,391,890	\$570,706	\$1,821,184	24%
Ice Garden Operations-74	\$608,720	\$61,294	\$547,426	10%
Asset Management Plan-91	\$441,040	\$25,953	\$415,087	6%
Operating Expenditures Subtotal	\$23,872,150	\$2,641,175	\$21,230,975	11%
Transfers				
Capital Maintenance-94	\$75,000	\$0	\$75,000	N/A
Outgoing Transfers-95	\$823,690	\$68,641	\$755,049	8%
Employee Housing Fund Contribution-95505	\$200,000	\$16,667	\$183,333	8%
Transfers Subtotal	\$1,098,690	\$85,308	\$1,013,382	8%
TOTAL Operating and Capital Expenditures	\$24,970,840	\$2,726,483	\$22,244,357	11%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$8,620,200	\$8,620,200
2009 Over (Short)	\$9,000	(\$1,737,373)
Fund Balance as of the end of January 2009	\$8,629,200	\$6,882,827

100 - Parks and Open Space Fund

January 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:

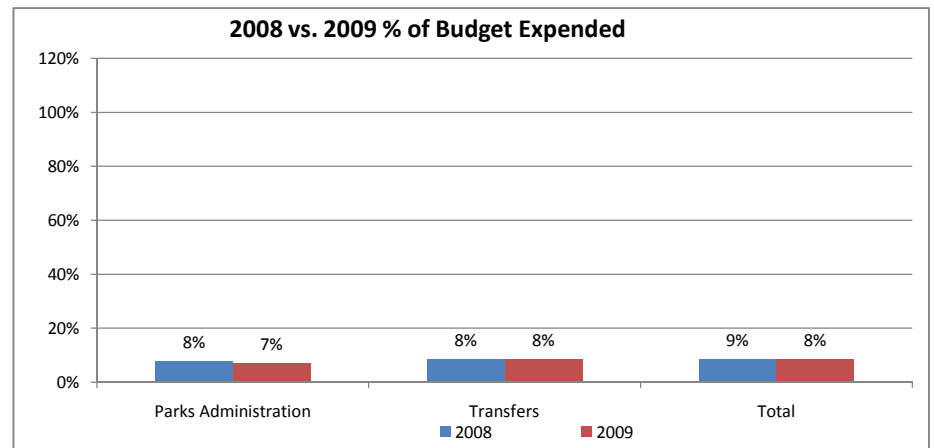
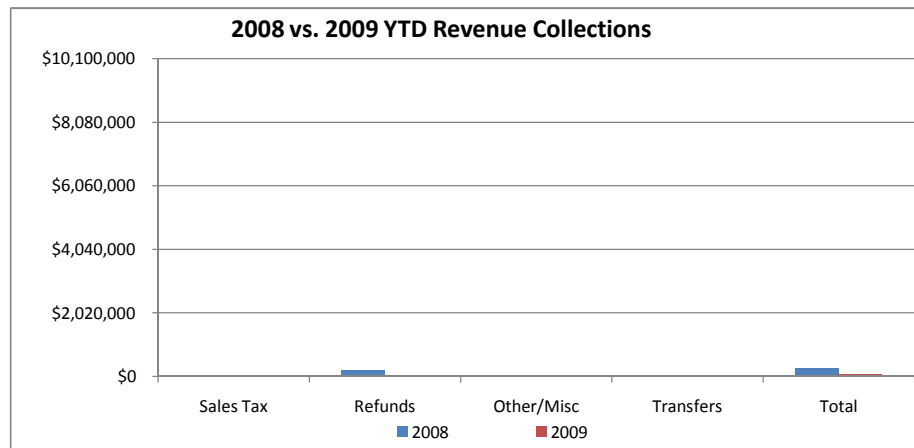
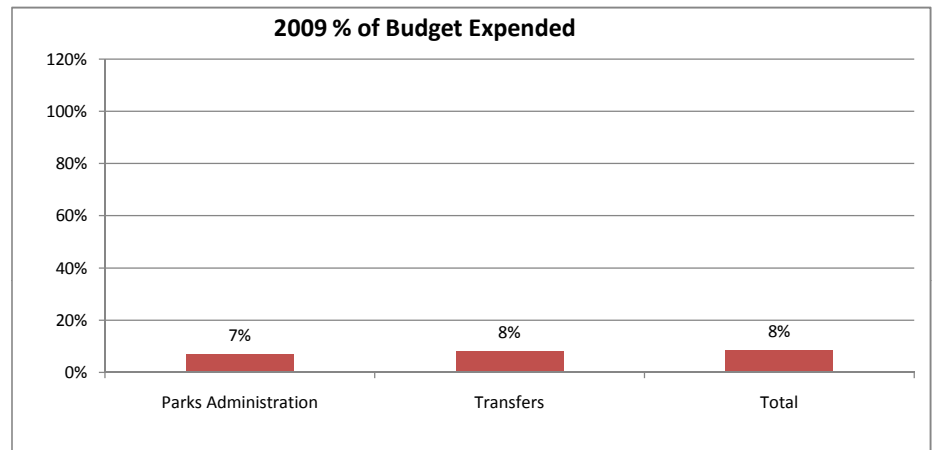
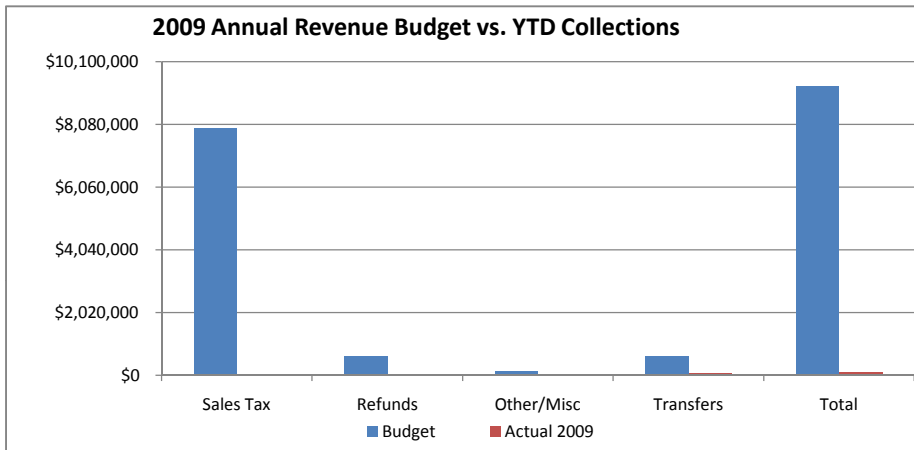
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 1% of annual budget authority. Year to date sales tax collections are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenses and encumbrances are 8% of annual budget authority.



**100 - Parks and Open Space Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space-60000	\$7,949,270	\$0	\$7,949,270	N/A
Fees for Service & Impact Fees-63000	\$26,050	\$75	\$25,975	0%
Rental & Lease Revenue-66000	\$30,080	\$0	\$30,080	N/A
Refunds & Mitigation fees-67000	\$614,420	\$23,728	\$590,692	4%
Investment Interest-67010	\$57,060	\$5,523	\$51,537	10%
Sale of Fixed Assets-92000	\$24,000	\$0	\$24,000	N/A
Revenues Subtotal	\$8,700,880	\$29,326	\$8,671,554	0%
Transfers				
Transfers from Other Funds-95000	\$602,820	\$50,235	\$552,585	8%
Transfers Subtotal	\$602,820	\$50,235	\$552,585	8%
TOTAL Revenue and Transfers	\$9,303,700	\$79,561	\$9,224,139	1%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation- 00001	\$730,970	\$60,914	\$670,056	8%
Environmental Ranger- 25600	\$33,490	\$0	\$33,490	N/A
Color the Core- 03010	\$5,200	\$0	\$5,200	N/A
Non Profit Groups- 04323	\$35,730	\$7	\$35,723	0%
Food Tax Refund- 44321	\$165,810	\$12,750	\$153,060	8%
CCLC Mall Improvements- 04330	\$37,330	\$0	\$37,330	N/A
Parks Administration- 55000	\$2,152,980	\$148,376	\$2,004,604	7%
Parks Management- 55200	\$419,540	\$79,866	\$339,674	19%
Services-55201	\$5,460	\$0	\$5,460	N/A
Mall Maintenance- 55300	\$75,380	\$11,482	\$63,898	15%
Recycling Program/City of Aspen-55305	\$34,070	\$0	\$34,070	N/A
Forestry & Natural Areas- 55400	\$77,130	\$1,257	\$75,873	2%
Trails Maintenance- 55521	\$23,770	\$76	\$23,694	0%
Nordic Trails- 55523	\$179,390	\$26,967	\$152,423	15%
Operating Expenditures Subtotal	\$3,976,250	\$341,695	\$3,634,555	9%
Transfers				
Transfer to Capital Fund 340	\$3,165,070	\$263,756	\$2,901,314	8%
01 Park/Open SP Sales Tax Bonds- 31055	\$858,110	\$71,509	\$786,601	8%
2005 Bonds Transfer to Fund 250-31065	\$1,085,700	\$90,475	\$995,225	8%
Debt Service Transfer - 31066	\$844,400	\$70,367	\$774,033	8%
Transfers Subtotal	\$5,953,280	\$496,107	\$4,683,140	8%
TOTAL Operating and Capital Expenditures	\$9,929,530	\$837,802	\$9,091,728	8%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,694,085	\$2,694,085
2009 Over (Short)	(\$625,830)	(\$758,241)
Fund Balance as of the end of January 2009	\$2,068,255	\$1,935,844

120 - Wheeler Opera House Fund

January 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:

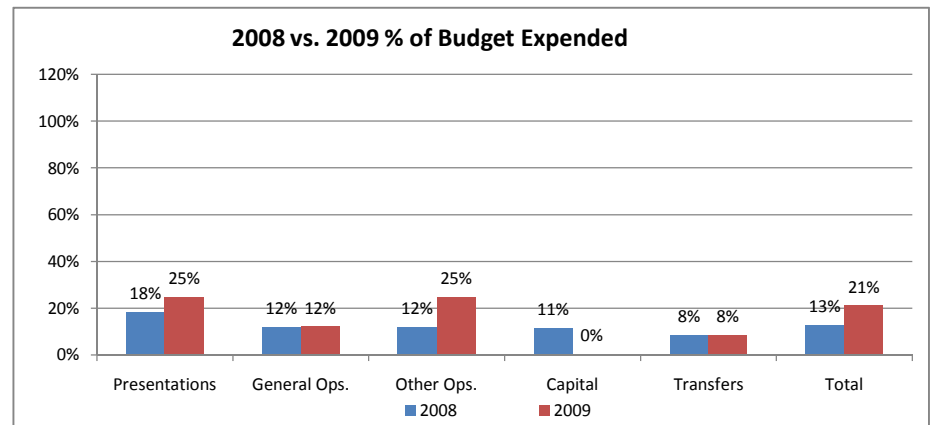
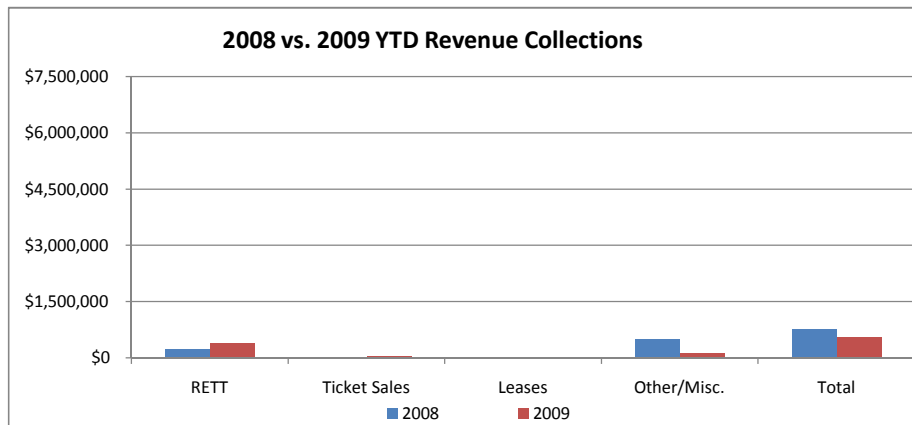
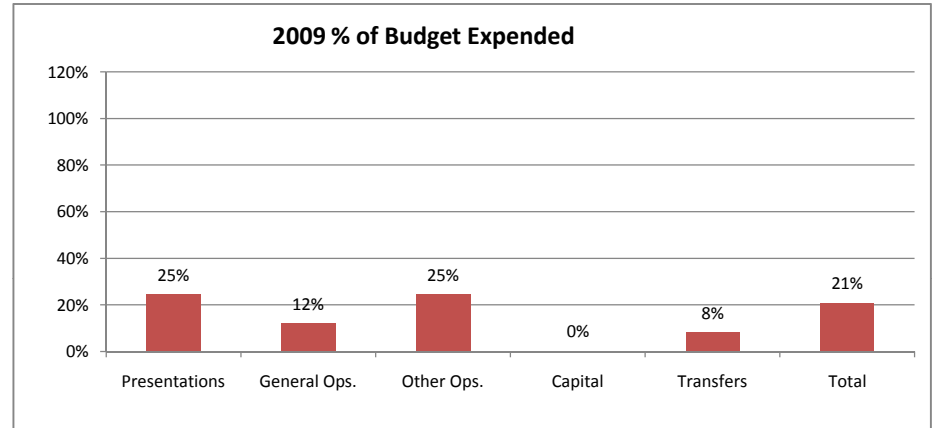
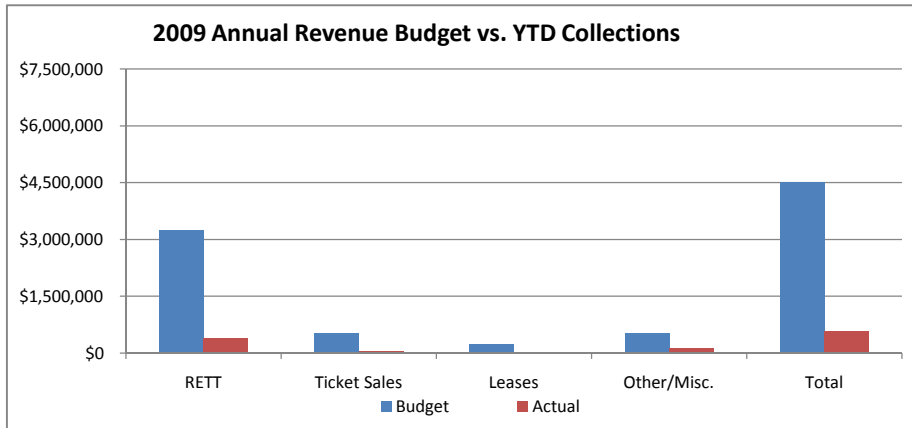
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 11% of annual budget authority. Year to date RETT collections are 12% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 21% of annual budget authority.



**120 - Wheeler Opera House Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$3,240,000	\$393,357	\$2,846,643	12%
Wheeler Sponsored Ticket Sales-64019	\$518,500	\$36,363	\$482,138	7%
Ticket Processing Fees-64021	\$20,000	\$3,016	\$16,984	15%
Wheeler Film Society-64022	\$7,500	\$694	\$6,806	9%
Bar Sales-64023	\$36,850	\$5,531	\$31,319	15%
Artist Concessions-64024	\$2,500	\$204	\$2,296	8%
Box Office Fees - 64020	\$60,000	\$7,899	\$52,101	13%
Theatre Rental-64050	\$33,130	\$1,450	\$31,680	4%
Lease Revenues - 66010	\$225,710	\$18,694	\$207,016	8%
Investment Interest - 67010	\$35,530	\$65,452	(\$29,922)	184%
Refunds and Reimbursements - 67500	\$45,200	\$4,254	\$40,946	9%
Other Misc rev-69000/69099	\$13,790	\$300	\$13,490	2%
Revenues Subtotal	\$4,238,710	\$537,212	\$3,701,498	13%
Transfers				
Asset Management IF Loan - 95000	\$271,470	\$22,623	\$248,848	8%
Housing Fund Loan Repayment - 95150	\$2,915,680	\$242,973	\$2,672,707	8%
Transfers Subtotal	\$3,187,150	\$265,596	\$2,921,554	8%
TOTAL Revenue and Transfers	\$7,425,860	\$802,808	\$6,623,052	11%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$259,530	\$21,628	\$237,903	8%
General Operations - 93000	\$673,500	\$81,177	\$592,323	12%
Tech-93050	\$208,970	\$24,685	\$184,285	12%
Building/Physical Plant-93100	\$417,990	\$108,503	\$309,487	26%
Other Purchased Service-93150	\$400,000	\$300,098	\$99,902	75%
Wheeler Presentations - 93200	\$787,650	\$194,375	\$593,275	25%
Box Office Operations - 93400	\$338,190	\$26,756	\$311,434	8%
Theatre Rentals - 93500	\$17,000	\$4,240	\$12,760	25%
Concessions - 93700	\$50,830	\$31,902	\$18,928	63%
Lease Space Improvements-93750	\$5,000	\$0	\$5,000	N/A
Arts Non-Profit Grants - 93900	\$400,000	\$0	\$400,000	N/A
Operating Expenditures Subtotal	\$3,558,660	\$793,364	\$2,765,296	22%
Capital Expenditures				
Roof Repair/Replacement -81022	\$15,000	\$0	\$15,000	N/A
Lighting Improvements -81023	\$40,000	\$0	\$40,000	N/A
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	\$585	\$169,415	0%
Transfers				
City Employee Housing Fund-95505	\$77,830	\$6,486	\$71,344	8%
Transfer Subtotal	\$77,830	\$6,486	\$71,344	8%
TOTAL Expenditures and Transfers	\$3,806,490	\$800,435	\$3,006,055	21%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$26,544,272	\$26,544,272
2009 Over (Short)	\$3,619,370	\$2,373
Fund Balance	\$30,163,642	\$26,546,645
90 Days Operating & Capital Exp.	\$951,623	\$951,623
Fund Balance as of the end of January 2009	\$29,212,020	\$25,595,022

130 - City Tourism Promotion Fund

January 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:

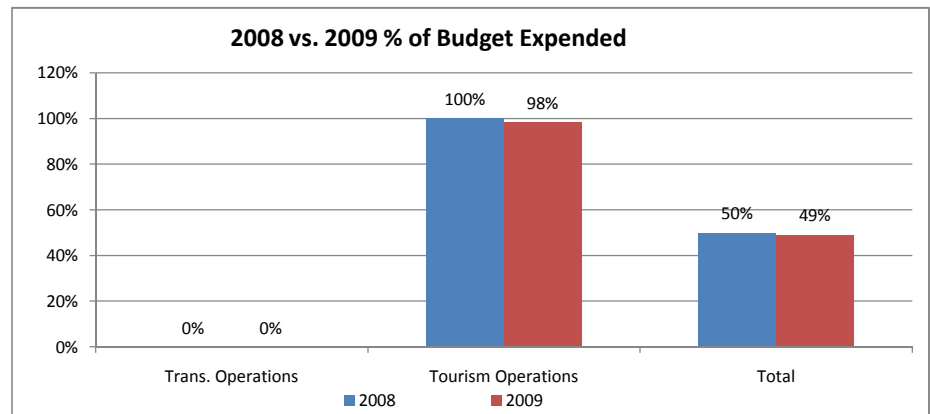
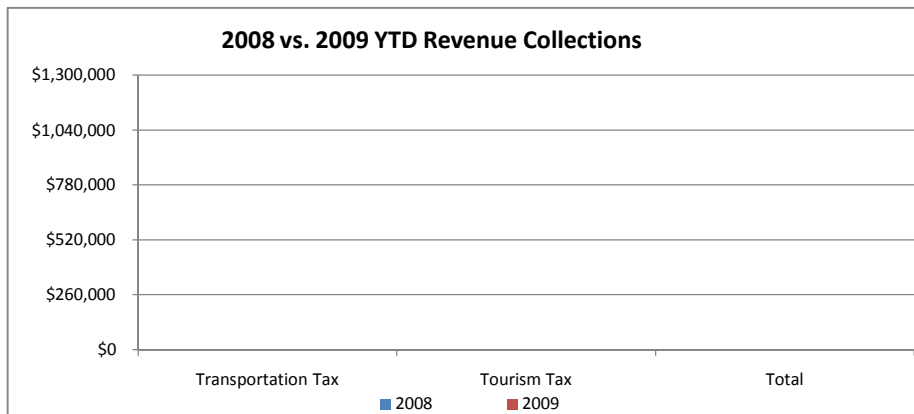
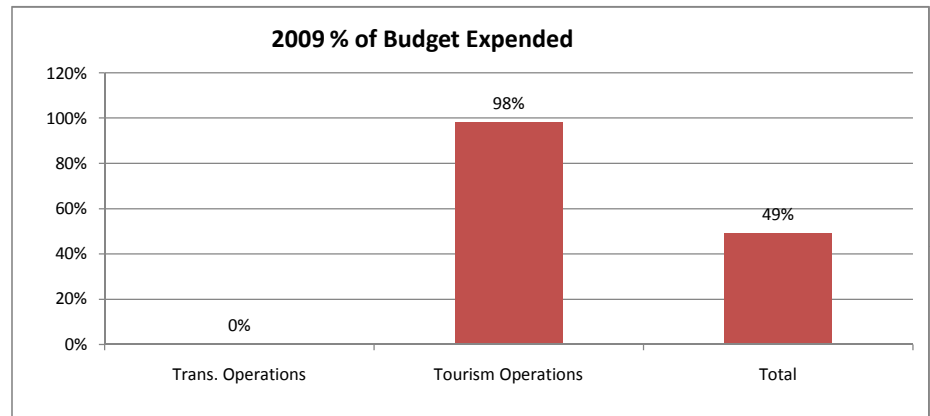
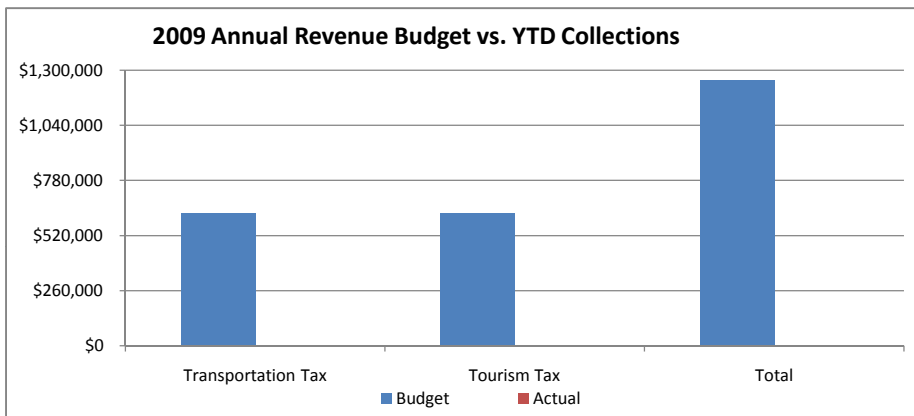
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are N/A 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
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties-60280,60680	\$624,500	\$0	\$624,500	N/A
Lodging Tax 1% Tourism & Penalties- 60281, 60681	\$624,500	\$0	\$624,500	N/A
Investment Interest-67010	\$2,000	\$0	\$2,000	N/A

TOTAL Revenue	\$1,251,000	\$0	\$1,251,000	N/A
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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)	\$0	(\$615,000)
Fund Balance as of the end of January 2009	\$323	(\$614,677)

141 - Transportation Fund

January 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:

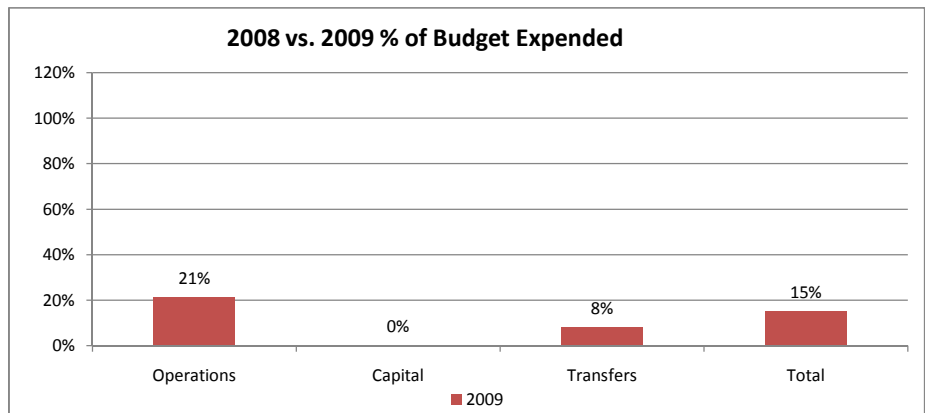
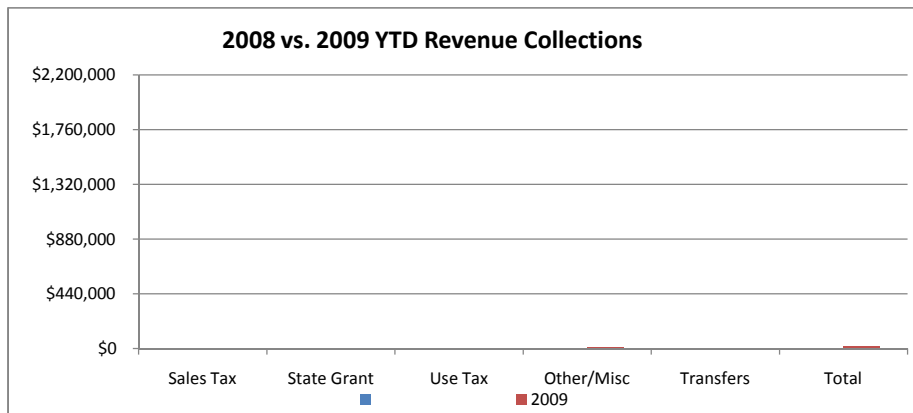
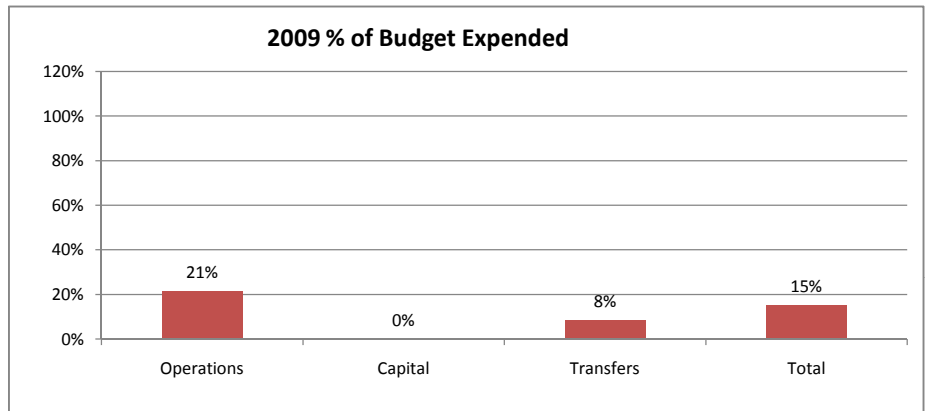
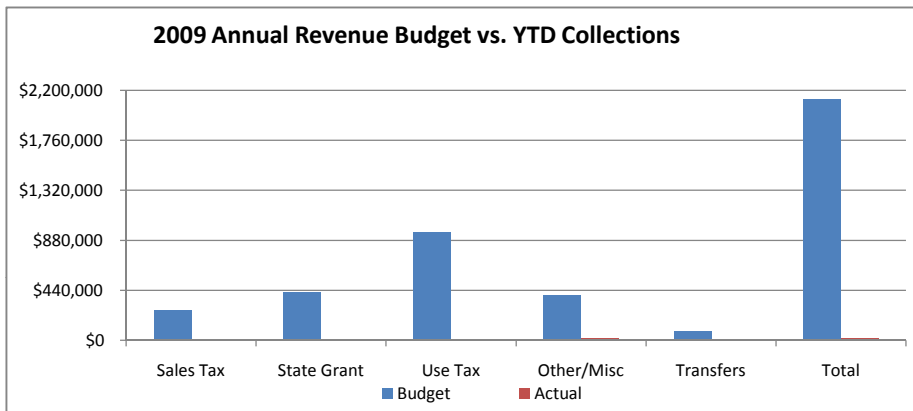
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 1% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 15% of annual budget authority.



**141 - Transportation Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax-60220	\$262,330	\$0	\$262,330	N/A
Federal & State Grant-62000	\$427,000	\$0	\$427,000	N/A
Investment Interest-67010	\$32,900	\$14,252	\$18,648	43%
Use Tax Revenue-34.60250	\$955,820	\$0	\$955,820	N/A
Car Share Program-34.63487	\$58,000	\$50	\$57,950	0%
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	\$2,044,190	\$14,302	\$2,029,888	1%
Transfers				
Transfers From Other Funds-95000	\$83,000	\$6,917	\$76,083	8%
Transfers Subtotal	\$83,000	\$6,917	\$76,083	8%
TOTAL Revenue and Transfers	\$2,127,190	\$21,219	\$2,105,971	1%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	\$149,300	\$12,442	\$136,858	8%
Transportation Operations-34000	\$1,906,590	\$425,833	\$1,480,757	22%
Operating Expenditures Subtotal	\$2,055,890	\$438,275	\$1,617,615	21%
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	\$646	\$354	65%
Capital Expenditures Subtotal	\$621,000	\$646	\$620,354	0%
Transfers				
Use Tax Admin Transfer-95001	\$172,500	\$14,375	\$158,125	8%
General Transfers-95100	\$366,730	\$30,561	\$336,169	8%
Employee Housing Contribution-95505	\$9,150	\$763	\$8,388	8%
Transfers Subtotal	\$548,380	\$45,698	\$502,682	8%
TOTAL Expenditures and Transfers	\$3,225,270	\$484,619	\$2,740,651	15%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,557,257	\$2,557,257
2009 Over (Short)	(\$1,098,080)	(\$463,400)
Fund Balance as of the end of January 2009	\$1,459,177	\$2,093,857

150 - Housing Development Fund

January 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.

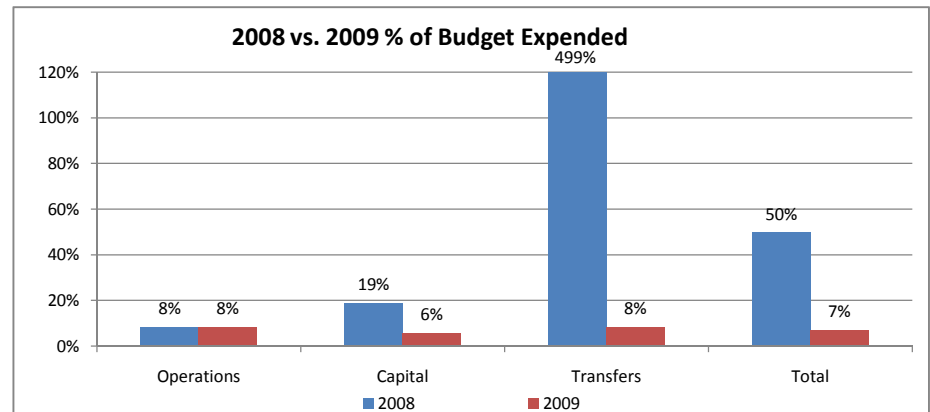
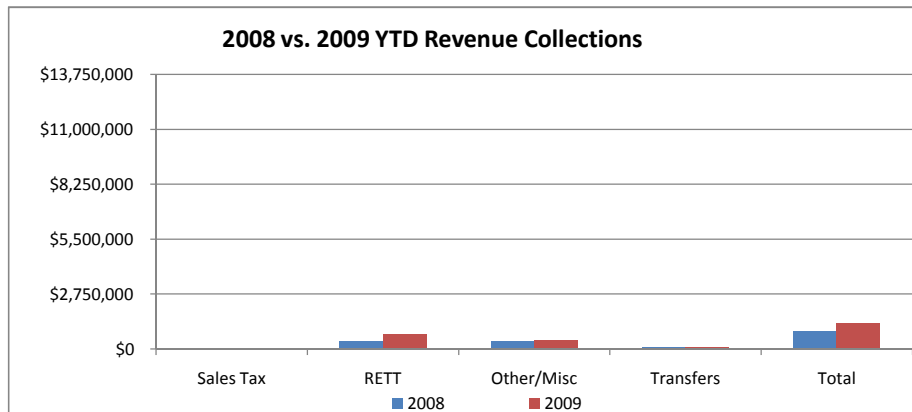
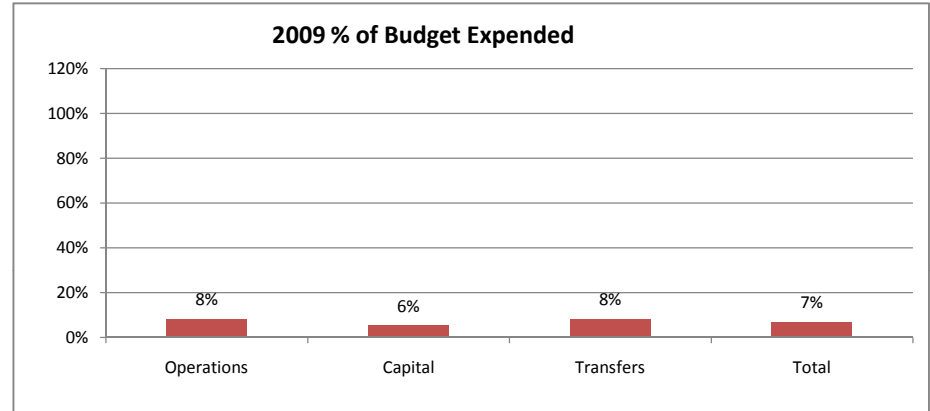
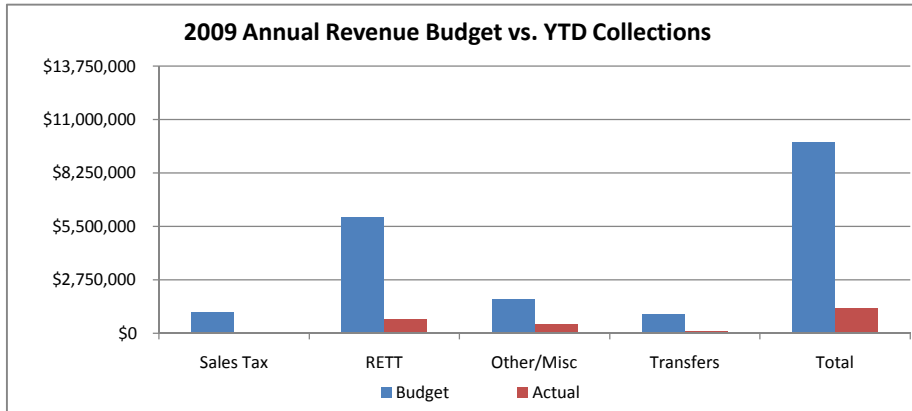
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 13% of annual budget authority. Year to date RETT collections are 12% of annual budget authority.

Year to date sales tax collections are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 7% of annual budget authority.



**150 - Housing Development Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion-60230, 60610	\$1,073,150	\$0	\$1,073,150	N/A
Real Estate Transfer Tax-60310	\$6,000,000	\$744,053	\$5,255,947	12%
In Lieu of Development Fees-63050	\$600,000	\$388,564	\$211,436	65%
For Sale Affordable Housing-63950,69000	\$472,000	\$2,000	\$470,000	0%
Benedict Commons Parking Revenues-66138	\$43,200	\$1,710	\$41,490	4%
Investment Interest-67010	\$8,890	\$14,504	(\$5,614)	163%
Lease Revenue BMC West Corp.-66010	\$643,200	\$54,500	\$588,700	8%
Revenues Subtotal	\$8,840,440	\$1,205,331	\$7,635,109	14%
Transfers				
Transfers From Other Funds-95000	\$997,050	\$83,088	\$913,963	8%
Transfers Subtotal	\$997,050	\$83,088	\$913,963	8%

TOTAL Revenue and Transfers	\$9,837,490	\$1,288,419	\$8,549,071	13%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation- 00001	\$541,030	\$45,086	\$495,944	8%
Operating Expenditures Subtotal	\$541,030	\$45,086	\$495,944	8%
Capital Expenditures				
Housing Administration Fund-23000	\$356,380	\$24,708	\$331,672	7%
Benedict Commons-23100	\$13,840	\$0	\$13,840	N/A
Forest Service Project-23112	\$0	\$92	(\$92)	N/A
Annie Mitchell Housing-23120	\$119,890	\$96	\$119,794	0%
Burlingame AH- 23121	\$995,000	\$91,292	\$903,708	9%
Burlingame Lot Subsidy-23150	\$783,500	\$25,000	\$758,500	3%
Capital Planning-23700	\$1,176,320	\$48,287	\$1,128,033	4%
Truscott Elevator Repairs-45110	\$0	\$43	(\$43)	N/A
Rental Property Maintenance-55110	\$0	\$315	(\$315)	N/A
Capital Expenditures Subtotal	\$3,444,930	\$189,833	\$3,255,097	6%
Transfers				
General Transfer to Truscott-00000	\$3,659,500	\$304,958	\$3,354,542	8%
Transfer Subtotal	\$3,659,500	\$304,958	\$3,354,542	8%

TOTAL Expenditures and Transfers	\$7,645,460	\$539,877	\$7,105,583	7%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,826,959	\$1,826,959
2009 Over (Short)	\$2,192,030	\$748,542
Fund Balance as of the end of January 2009	\$4,018,989	\$2,575,501

151 - Early Childhood Education Fund

January 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:

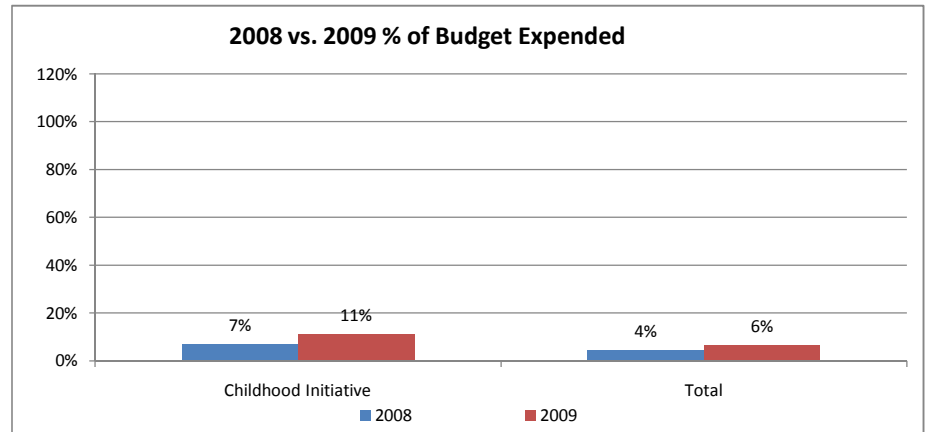
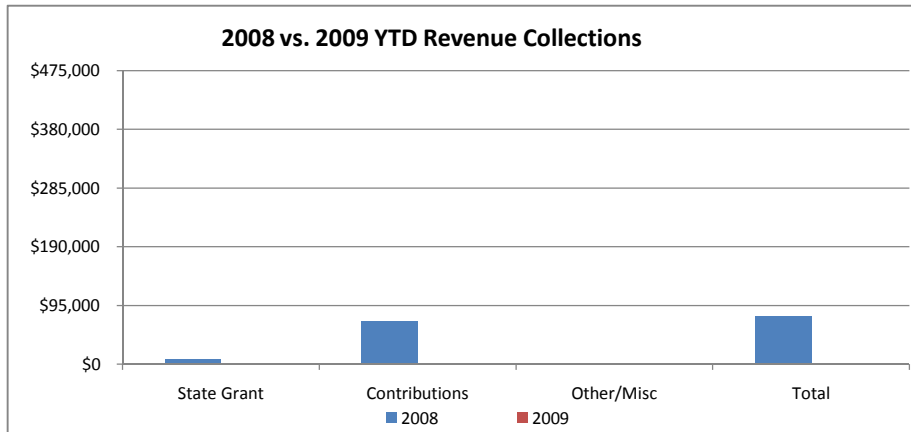
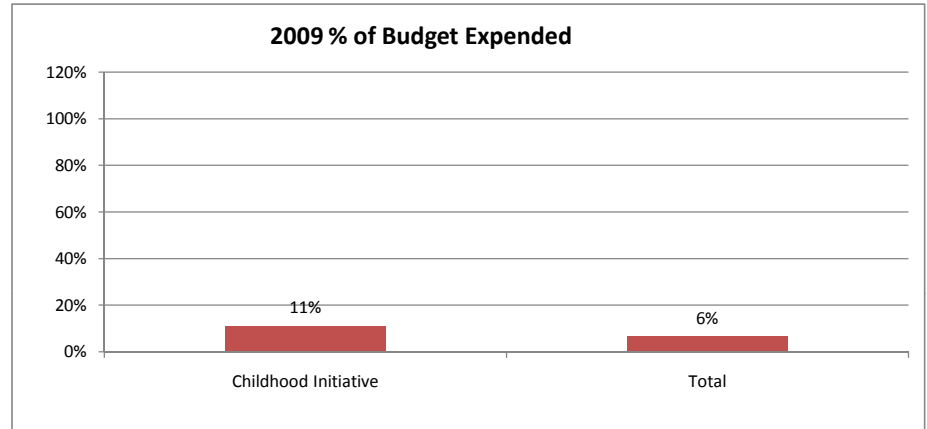
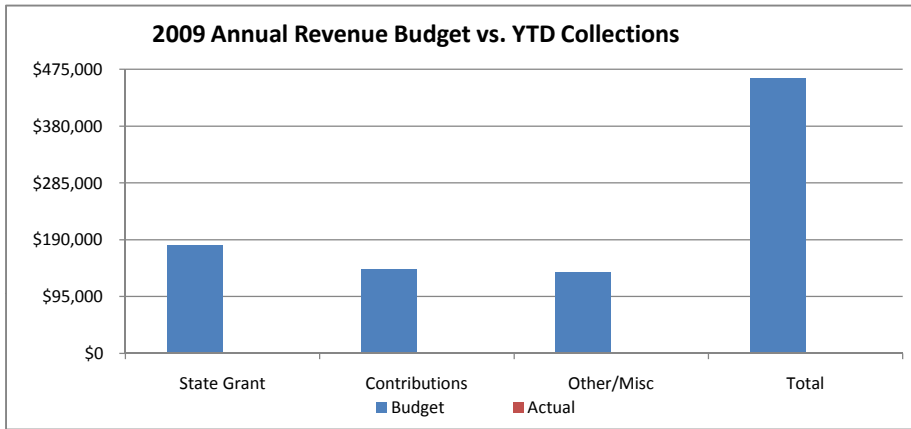
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 0% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**151 - Early Childhood Education Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$181,050	\$0	\$181,050	N/A
Investment Interest- 67010	\$0	\$901	(\$901)	N/A
Contributions- 68000	\$141,830	\$0	\$141,830	N/A
Other Misc Revenues- 69000	\$136,590	\$0	\$136,590	N/A
TOTAL Revenue	\$459,470	\$901	\$458,569	0%

Operating Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Early Childhood Education Initiative- 24300	\$201,300	\$22,255	\$179,045	11%
QI Grant Contribution-26100	\$70,000	\$304	\$69,696	0%
QI Grant Contribution-26200	\$168,060	\$5,870	\$162,190	3%
TOTAL Expenditures	\$439,360	\$28,429	\$410,931	6%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$246,051	\$246,051
2009 Over (Short)	\$20,110	(\$27,528)
Fund Balance as of the end of January 2009	\$266,161	\$218,523

152 - Kids First Fund

January 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:

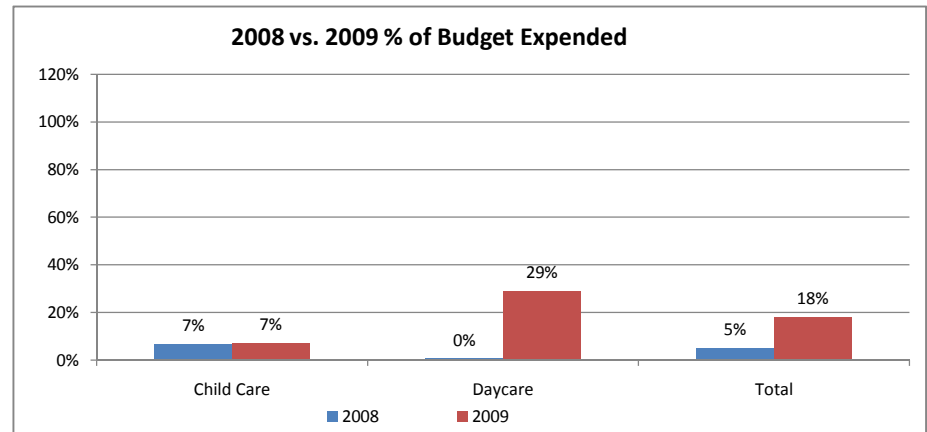
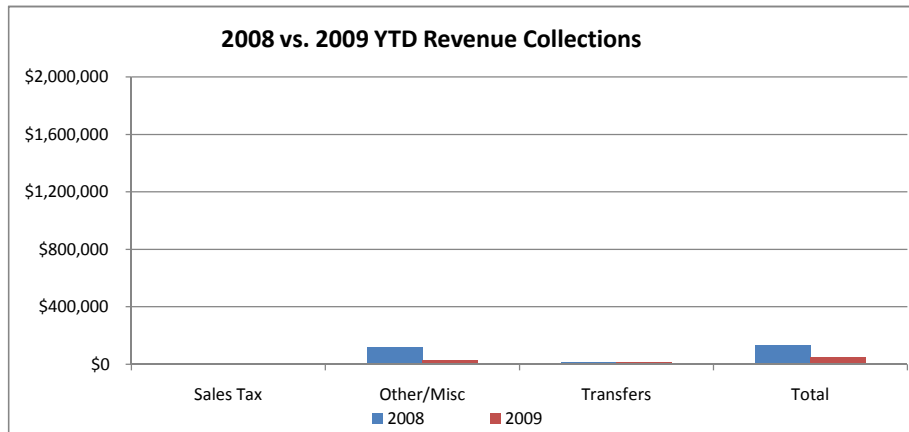
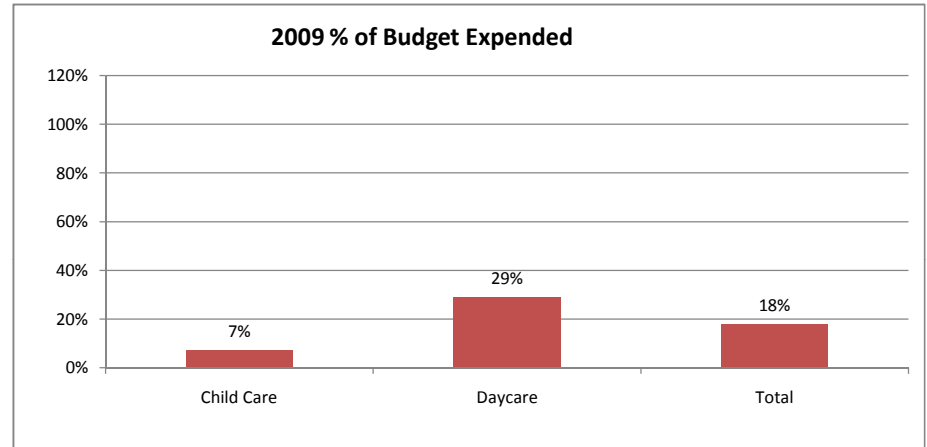
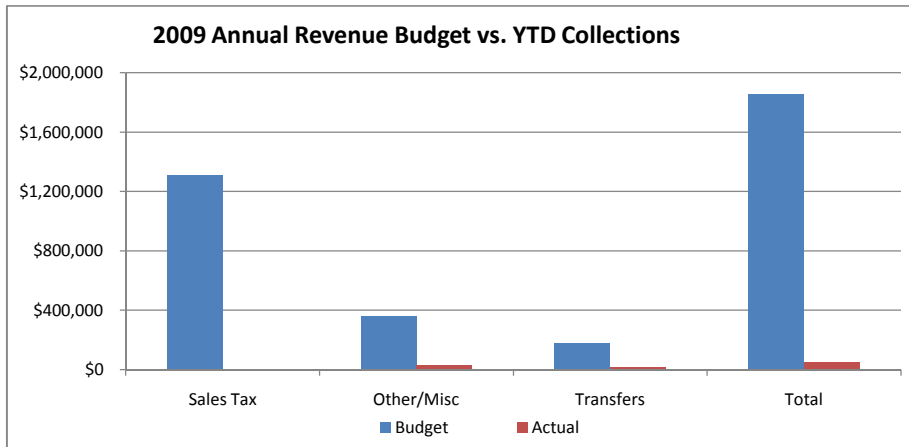
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 3% of annual budget authority. Year to date sales tax collections are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 18% of annual budget authority.



**152 Kids First Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest- 67010	\$123,560	\$15,217	\$108,343	12%
.55% Day Care Portion/Sales Tax- 60230	\$1,311,630	\$0	\$1,311,630	N/A
Miscellaneous Grants-62280	\$10,000	\$0	\$10,000	N/A
Reimbursements-66000	\$184,410	\$14,098	\$170,312	8%
Refund of Expenditures- 67500	\$43,270	\$2,925	\$40,346	7%
Other Misc Revenues- 69000	\$0	\$46	(\$46)	N/A
Revenues Subtotal	\$1,672,870	\$32,285	\$1,640,585	2%

Transfers				
1998 Street Improvement Inter-Fund Loan Repayment-95000	\$181,690	\$15,141	\$166,549	8%
Transfers Subtotal	\$181,690	\$15,141	\$166,549	8%

TOTAL Revenue and Transfers	\$1,854,560	\$47,425	\$1,807,135	3%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations- 00001	\$69,010	\$5,751	\$63,259	8%
Child Care Administration- 24000, 24300	\$489,220	\$34,704	\$454,516	7%
Daycare-Childcare Contributions-24100	\$1,004,960	\$290,297	\$714,663	29%
Yellow Brick Operations-24210	\$148,770	\$55,806	\$92,964	38%
Operating Expenditures Subtotal	\$1,711,960	\$386,558	\$1,325,402	23%

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	\$0	\$136,000	N/A
Capital Expenditures Subtotal	\$436,000	\$0	\$436,000	N/A

Transfers				
Employee Housing Fund Contribution-95505	\$31,130	\$2,594	\$28,536	8%
Transfers Subtotal	\$31,130	\$2,594	\$28,536	8%

TOTAL Expenditures	\$2,179,090	\$389,152	\$1,789,938	18%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$4,661,888	\$4,661,888
2009 Over (Short)	(\$324,530)	(\$341,727)
Fund Balance as of the end of January 2009	\$4,337,358	\$4,320,161

160 - Stormwater Fund

January 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:

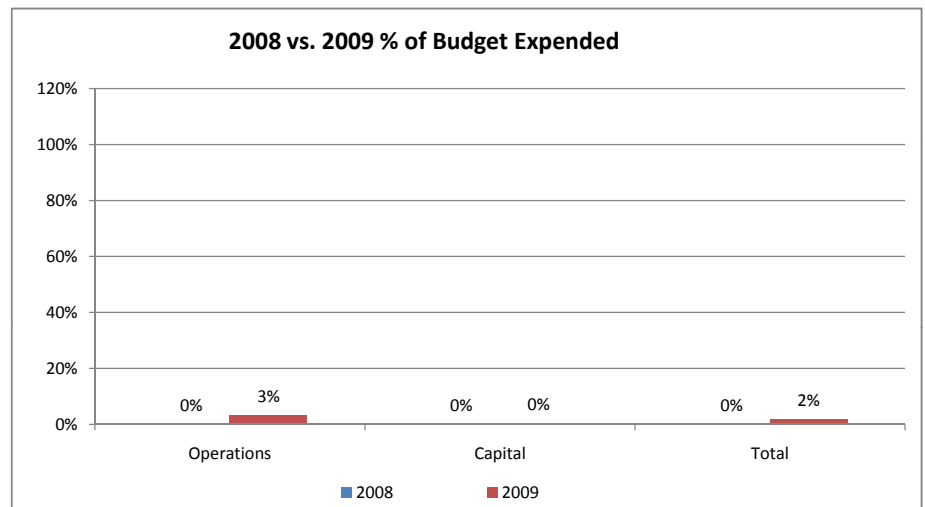
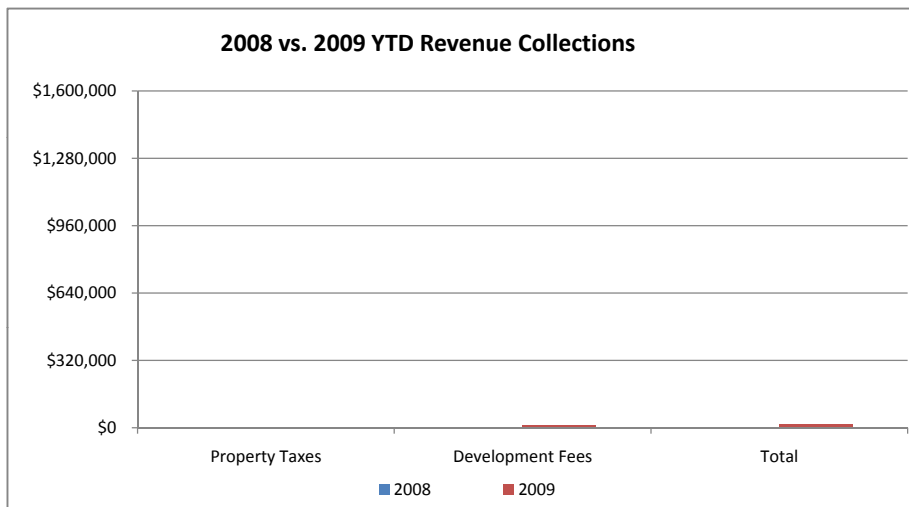
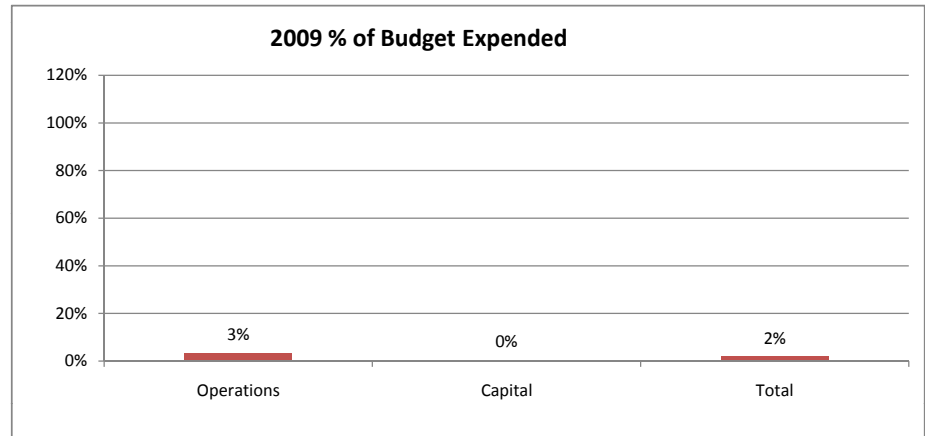
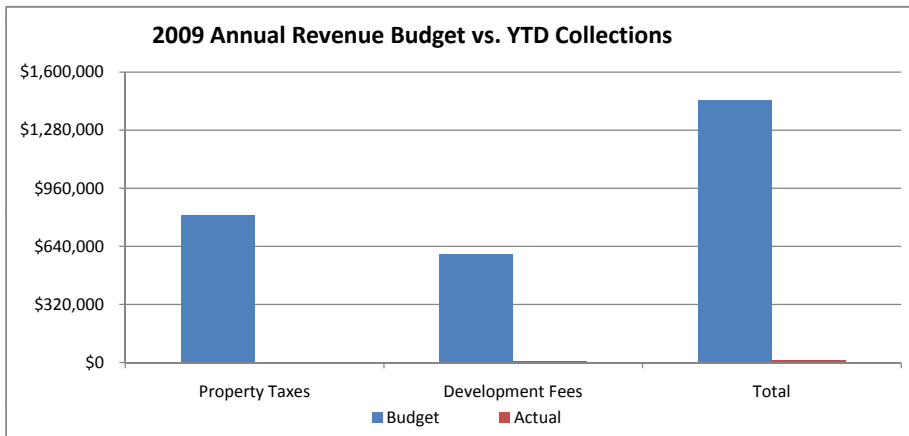
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 1% of annual budget authority. Year to date property tax collections are N/A and development fee collections are 2% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 2% of annual budget authority.



**160 - Stormwater Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$813,870	\$0	\$813,870	N/A
Development Fees - Stormwater - 63052	\$600,000	\$10,702	\$589,298	2%
Investment Interest - 67010	\$32,280	\$4,903	\$27,377	15%
TOTAL Revenue	\$1,446,150	\$15,605	\$1,430,545	1%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year and Calculations - 80800	\$63,060	\$5,255	\$57,805	8%
Property Tax Collection Fees - 82990	\$16,280	\$0	\$16,280	N/A
Parks Maintenance - Repair and Replacement - 16100	\$124,560	\$2,899	\$121,661	2%
Streets Maintenance - Repair and Replacement - 16200	\$193,680	\$0	\$193,680	N/A
Plans Review/Inspection/Enforcement - 16300	\$201,890	\$10,977	\$190,913	5%
Operating Expenditures Subtotal	\$599,470	\$19,131	\$580,339	3%
Capital Expenditures				
Rio Grande Design - 81115	\$40,000	\$2,071	\$37,929	5%
Jenny Adair Constructed Wetlands - 82051	\$564,000	\$0	\$564,000	N/A
Capital Expenditures Subtotal	\$604,000	\$2,071	\$601,929	0%
TOTAL Expenditures	\$1,203,470	\$21,202	\$1,182,268	2%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,336,889	\$1,336,889
2009 Over (Short)	\$242,680	(\$5,597)
Fund Balance as of the end of January 2009	\$1,579,569	\$1,331,292

250 - Debt Service Fund

January 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:

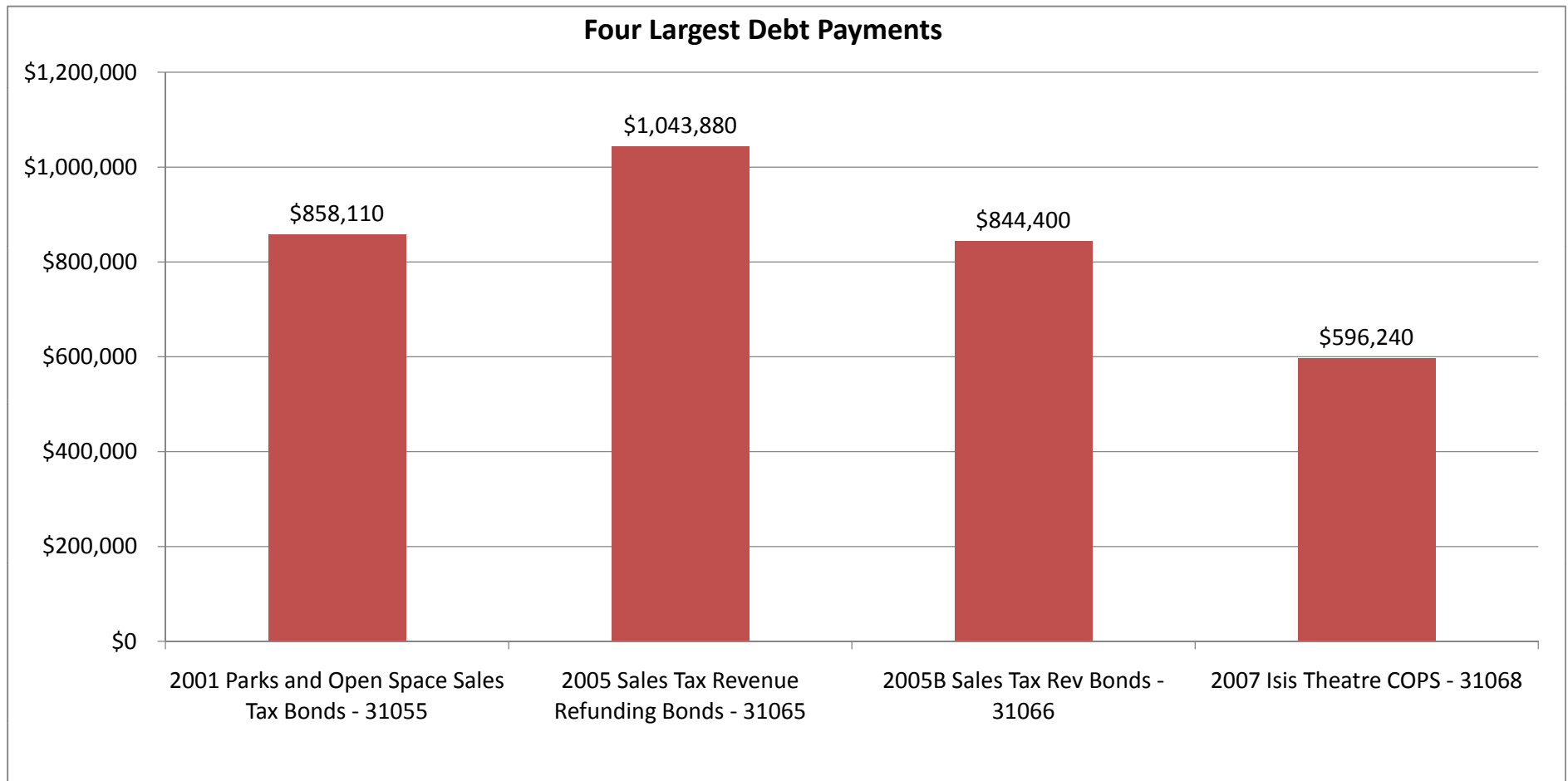
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 8% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are N/A of annual budget authority.



250 - Debt Service Fund
January 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$598,460	\$49,572	\$548,888	8%
Revenues Subtotal	\$598,460	\$49,572	\$548,888	8%
Transfers				
Land Fund Transfer - 31055	\$858,110	\$71,509	\$786,601	8%
Parking Fund Transfer - 31063	\$0	\$0	\$0	N/A
General Transfer 2005 Open Space Bonds - 31064	\$0	\$0	\$0	N/A
General Transfer 2005 Open Space Bonds - 31065	\$1,043,880	\$86,990	\$956,890	8%
General Transfer 2005 Open Space Bonds - 31066	\$844,400	\$70,367	\$774,033	8%
Transfers Subtotal	\$2,746,390	\$228,866	\$2,517,524	8%
TOTAL Revenue and Transfers	\$3,344,850	\$278,438	\$3,066,412	8%

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	\$0	\$858,110	N/A
2005 Sales Tax Revenue Refunding Bonds - 31065	\$1,043,880	\$0	\$1,043,880	N/A
2005B Sales Tax Rev Bonds - 31066	\$844,400	\$0	\$844,400	N/A
2007 Isis Theatre COPS - 31068	\$596,240	\$0	\$596,240	N/A
TOTAL Expenditures	\$3,342,630	\$0	\$3,342,630	N/A

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$182,326	\$182,326
2009 Over (Short)	\$2,220	\$278,438
Fund Balance as of the end of January 2009	\$184,546	\$460,764

340 - Parks and Open Space Capital Fund

January 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:

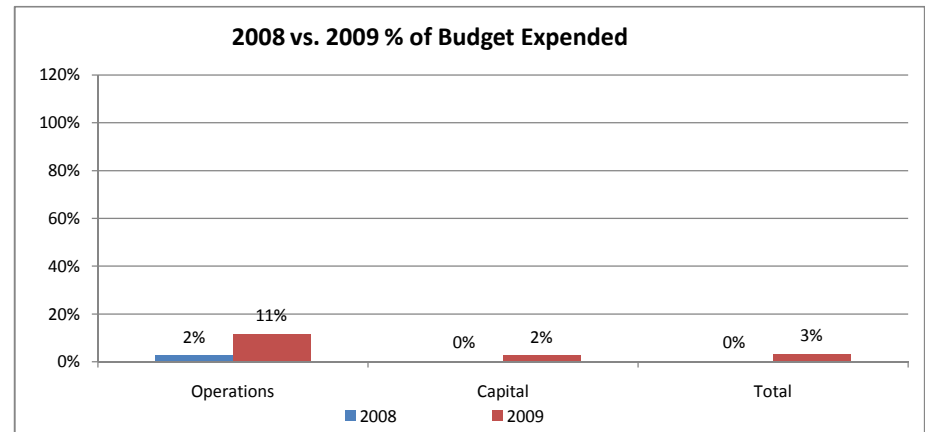
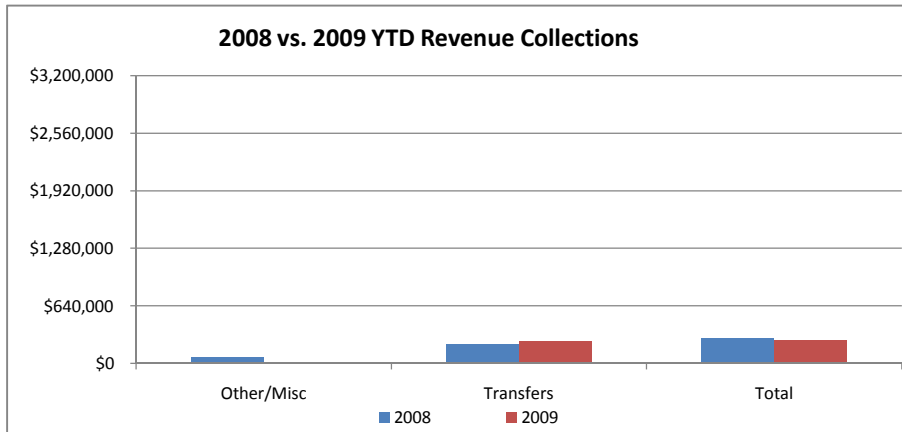
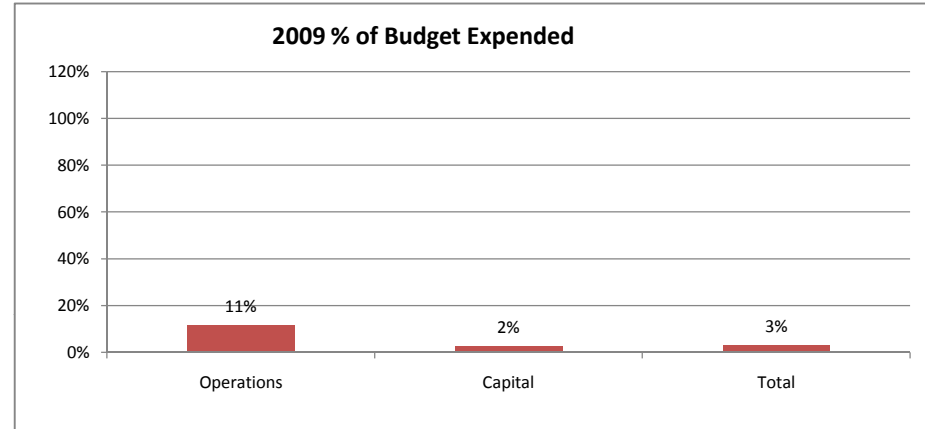
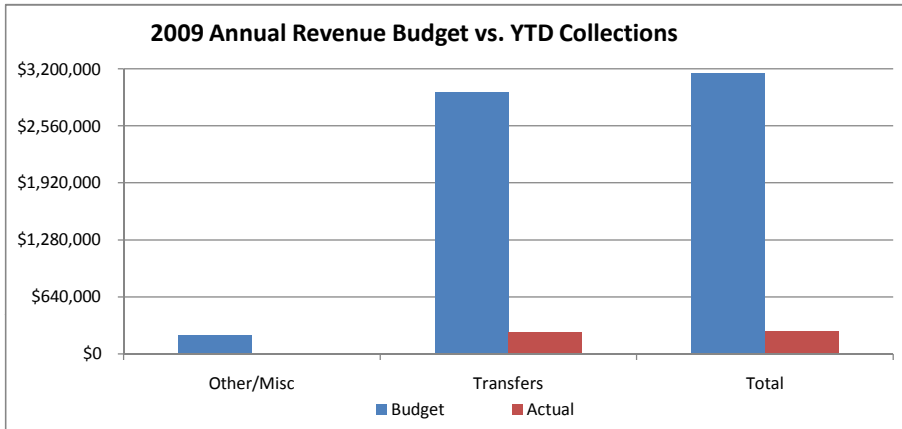
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 3% of annual budget authority.



**340 - Parks and Open Space Capital Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue-62350	\$62,430	\$0	\$62,430	N/A
Cozy Point Lease Revenue-66137	\$25,000	\$0	\$25,000	N/A
Investment Interest-67010	\$25,600	\$10,786	\$14,814	42%
Refund of Expenditure-67501,67500	\$100,000	\$0	\$100,000	N/A
Revenues Subtotal	\$213,030	\$10,786	\$202,244	5%
Transfers				
Transfers from Parks & Open Space-95100	\$2,943,880	\$245,323	\$2,698,557	8%
Transfers Subtotal	\$2,943,880	\$245,323	\$2,698,557	8%
TOTAL Revenue and Transfers	\$3,156,910	\$256,110	\$2,900,800	8%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	\$33,870	\$2,823	\$31,048	8%
Parks Administration-55000	\$173,630	\$22,432	\$151,198	13%
Youth Conservation Corps.-55010	\$25,520	\$1,514	\$24,006	6%
Operating Expenditures Subtotal	\$233,020	\$26,768	\$206,252	11%

Capital Expenditures				
ARC Outdoor Pool-72601	\$833,000	\$0	\$833,000	N/A
Building Inspections-81011	\$4,000	\$0	\$4,000	N/A
Tree Program-81012	\$40,000	\$0	\$40,000	N/A
Wetlands-81013	\$55,000	\$0	\$55,000	N/A
Cozy Point-81014	\$300,000	\$16,740	\$283,260	6%
Mall Bricks-81015	\$35,000	\$0	\$35,000	N/A
Building Capital Maintenance-81016	\$30,000	\$0	\$30,000	N/A
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	\$0	\$30,000	N/A
Compressor-81021	\$6,000	\$0	\$6,000	N/A
Mall Furniture-81072	\$15,000	\$0	\$15,000	N/A
City Ditch System Capital Maintenance-81073	\$8,000	\$0	\$8,000	N/A
Castle Creek Underpass-81108	\$0	\$54,421	(\$54,421)	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	\$0	\$80,000	N/A
East of Aspen Trail Phase II-81156	\$276,000	\$14,631	\$261,369	5%
No Problem Joe Trail-81157	\$55,000	\$0	\$55,000	N/A
Lower Moore Field Synthetic Turf-81159	\$50,000	\$0	\$50,000	N/A
Lot C Neighborhood Park-81161	\$300,000	\$1,309	\$298,691	0%
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	\$0	\$55,000	N/A
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
Event Flooring-82119	\$45,000	\$0	\$45,000	N/A
Declined Large Tree Removal-82125	\$20,000	\$0	\$20,000	N/A
Flower Fence Replacement-82126	\$10,000	\$0	\$10,000	N/A
Trash Can Replacement-82127	\$10,000	\$0	\$10,000	N/A
Picnic Table Replacement-82128	\$5,000	\$0	\$5,000	N/A
Fleet-83005	\$217,000	\$3,349	\$213,651	2%
General Park Improvements-83009	\$50,000	\$0	\$50,000	N/A
Computer Irrigation System-83010	\$12,000	\$0	\$12,000	N/A
Trailers-83044	\$15,000	\$0	\$15,000	N/A
City County Phone System-83060	\$5,000	\$3,246	\$1,754	65%
Capital Expenditures Subtotal	\$3,838,000	\$95,605	\$2,909,395	2%
TOTAL Expenditures and Transfers	\$4,071,020	\$122,373	\$3,948,647	3%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,836,113	\$2,836,113
2009 Over (Short)	(\$914,110)	\$133,736
Fund Balance as of the end of January 2009	\$1,922,003	\$2,969,849

421 - Water Utility Fund

January 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:

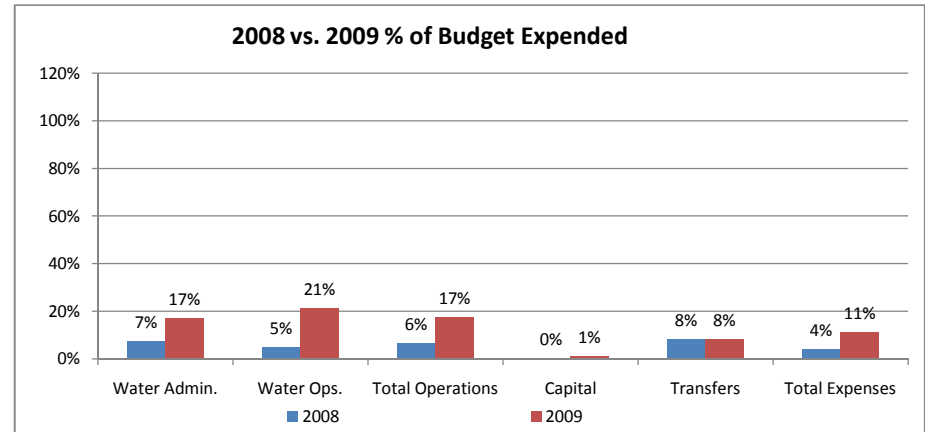
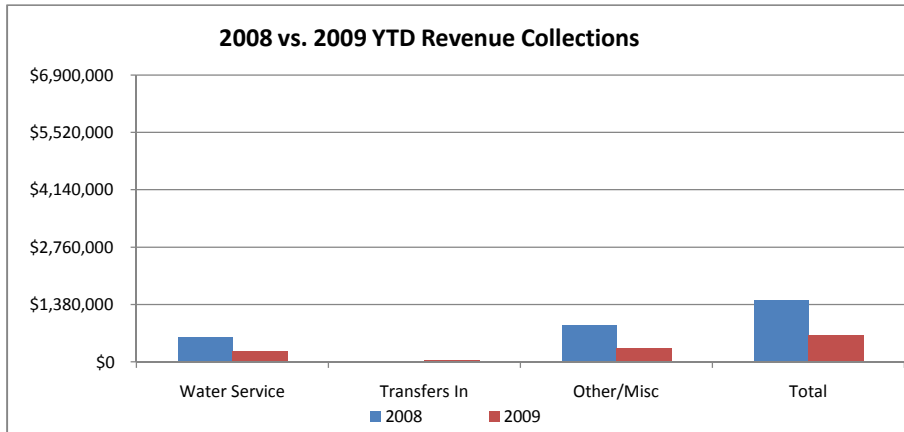
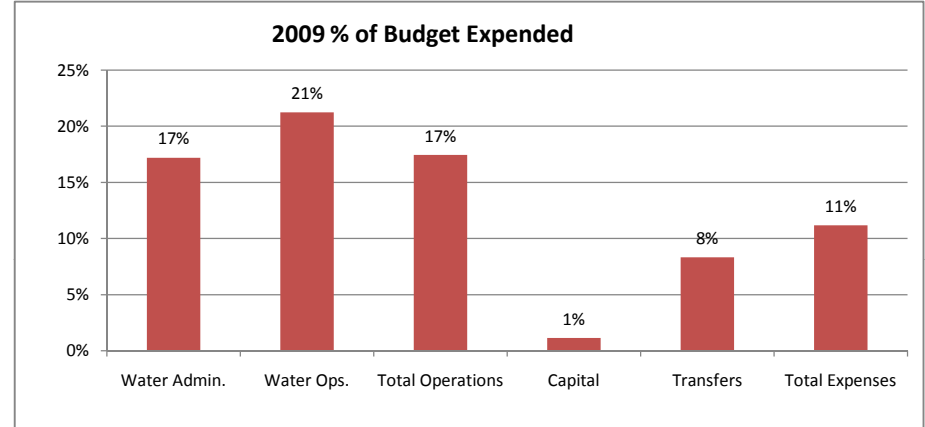
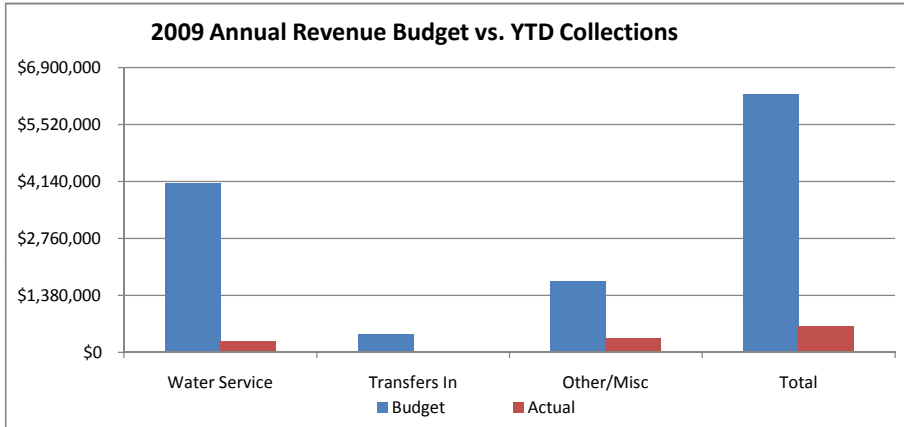
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 10% of annual budget authority. Year to date Water Service Revenue collections are 7% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



421 - Water Utility Fund				
January 2009				
Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales-63390	\$15,920	\$0	\$15,920	N/A
Other Water Inv. Sales-63400	\$2,690	\$0	\$2,690	N/A
Water Service Revenue-63600-63615	\$4,093,860	\$267,392	\$3,826,468	7%
Wholesale Water Sales-63630	\$174,840	\$143,930	\$30,910	82%
Raw Water Sales-63631	\$93,660	\$88,082	\$5,578	94%
In Lieu of Water Rights-63640	\$4,000	\$0	\$4,000	N/A
Connect & Disconnect Charge-63650	\$4,160	\$540	\$3,620	13%
Utility Hookup Charge/Water Department-63680	\$5,200	\$0	\$5,200	N/A
Lease Revenue-66000	\$13,410	\$500	\$12,910	4%
Investment Interest-67010	\$179,170	\$34,743	\$144,427	19%
Refunds-67000	\$96,330	\$3,958	\$92,372	4%
Misc. Revenues-69000	\$2,230	\$30	\$2,200	1%
Tap Fees-99000	\$1,124,860	\$56,640	\$1,068,220	5%
Revenues Subtotal	\$5,810,330	\$595,814	\$5,214,516	10%
Transfers				
General Transfers from Electric-95431	\$289,800	\$24,150	\$265,650	8%
Global Warming Transfer from General Fund	\$74,600	\$6,217	\$68,383	8%
Global Warming Transfer from Electric Utility Fund	\$74,600	\$6,217	\$68,383	8%
Transfers Subtotal	\$439,000	\$36,583	\$402,417	8%
TOTAL Revenue and Transfers	\$6,249,330	\$632,397	\$5,616,933	10%
Operating and Capital Expenditures				
Operating Expenditures				
Overhead Allocation-00001	\$672,300	\$56,025	\$616,275	8%
Water Department Administration-43000	\$660,370	\$113,528	\$546,842	17%
Water TTD Hydroelectric-43100	\$0	\$335	(\$335)	N/A
Hydrant Maintenance-43200	\$66,140	\$0	\$66,140	N/A
Treatment and Supply-43300	\$471,480	\$114,338	\$357,142	24%
Water TTD Distribution Operations-43400	\$886,250	\$188,098	\$698,152	21%
Global Warming-43500	\$309,290	\$19,985	\$289,305	6%
Efficiency Programs-43600	\$70,290	\$6,029	\$64,261	9%
Utility Billing-43700	\$576,990	\$100,465	\$476,525	17%
Water System MATL-43900	\$70,000	\$61,000	\$9,000	87%
Operating Expenditures Subtotal	\$3,783,110	\$659,803	\$3,123,307	17%
Capital Expenditures				
Global Warming Remodel Yellow Brick - 43501	\$0	\$69	(\$69)	N/A
Site Improvements-44101	\$10,000	\$0	\$10,000	N/A
East Treatment Plant-44103	\$40,000	\$800	\$39,200	2%
West Treatment Plant-44104	\$214,000	\$0	\$214,000	N/A
Administration Building-44105	\$231,000	\$0	\$231,000	N/A
Disinfection Replacement-44106	\$5,000	\$0	\$5,000	N/A
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	\$264	(\$264)	N/A
Maroon Creek Dam and Headgate-44403	\$5,000	\$0	\$5,000	N/A
Castle Creek Pipeline-44405	\$17,000	\$2,624	\$14,376	15%
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	\$1,901	\$45,099	4%
Mainline Replacement Program-44601	\$169,000	\$0	\$169,000	N/A
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	\$0	\$45,000	N/A
Pressure Reducing Valves-44702	\$13,000	\$0	\$13,000	N/A
Storage Tanks "A"-44801	\$21,000	\$0	\$21,000	N/A
Storage Tanks "B"-44802	\$20,000	\$0	\$20,000	N/A
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	\$9,800	\$30,200	25%
Water Acquisitions-45001	\$5,000	\$0	\$5,000	N/A
Conservation Program-46407	\$150,000	\$0	\$150,000	N/A
Network Systems-82057	\$63,750	\$0	\$63,750	N/A
Core Network-82088	\$250	\$0	\$250	N/A
Fleet-83005	\$139,000	\$0	\$139,000	N/A
City/County Phone System-83060	\$6,000	\$4,412	\$1,588	74%
Capital Expenditures Subtotal	\$1,752,000	\$19,870	\$1,732,130	1%
Transfers				
General Transfers-00000	\$1,975,000	\$164,583	\$1,810,417	8%
Transfer to Parks for new STRR 2005 Bonds-95.31065	\$150,000	\$12,500	\$137,500	8%
Employee Housing Fund Contribution-95505	\$43,440	\$3,620	\$39,820	8%
Transfers Subtotal	\$2,168,440	\$180,703	\$1,987,737	8%
TOTAL Expenditures and Transfers	\$7,703,550	\$860,376	\$6,843,174	11%
Fund Balance Summary				
	Budget	Actual		
Estimated Beginning Fund Balance	\$9,674,879	\$9,674,879		
2009 Over (Short)	(\$1,454,220)	(\$227,979)		
Fund Balance as of the end of January 2009	\$8,220,659	\$9,446,900		

431 - Electric Utility Fund

January 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:

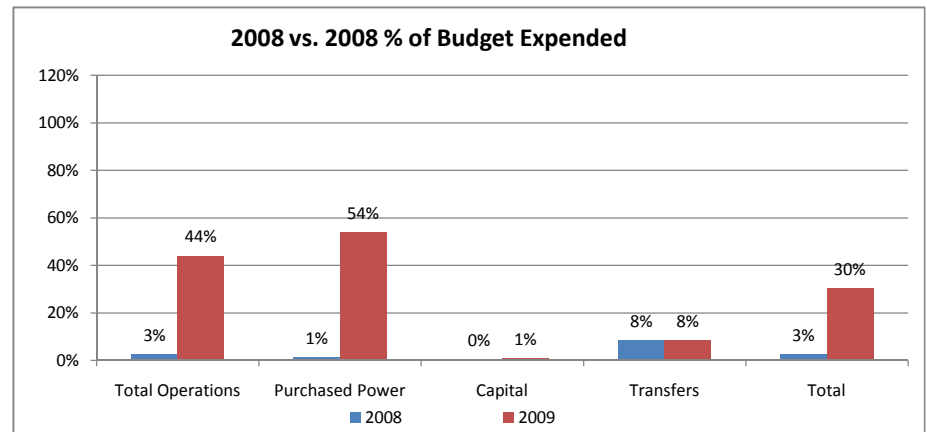
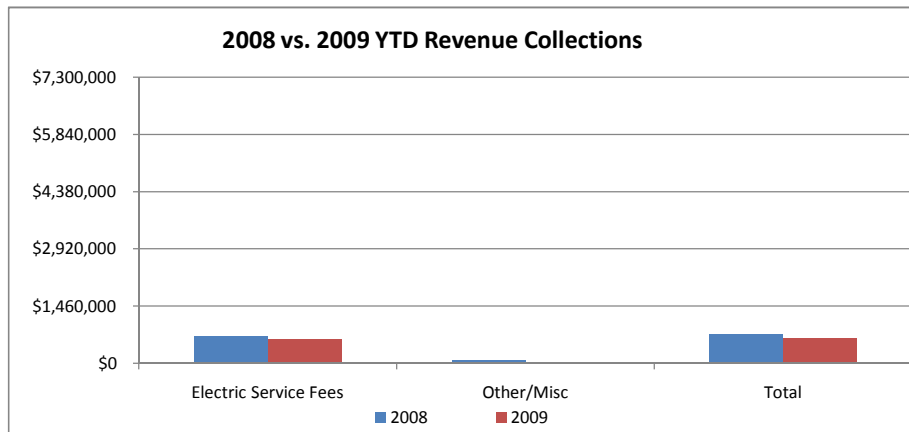
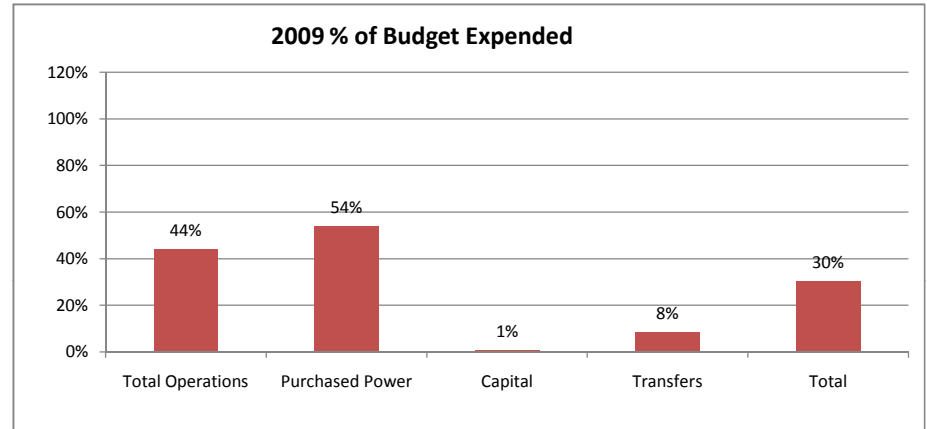
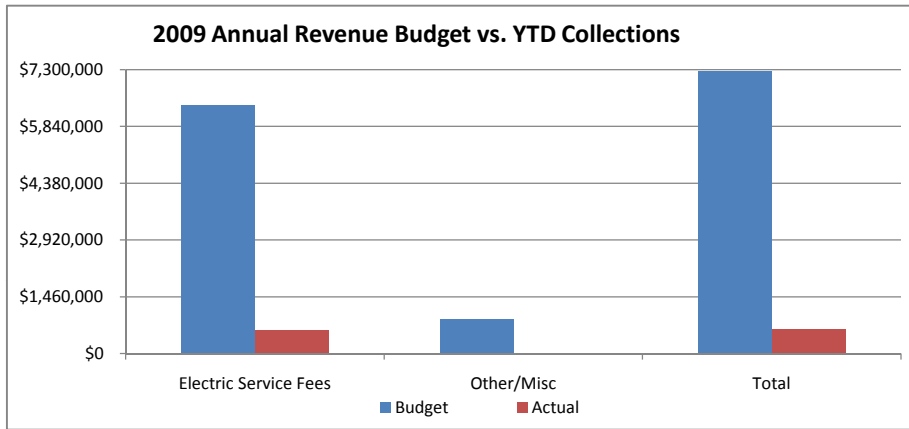
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 9% of annual budget authority. Year to date Electric Utility Fee collections are 10% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 30% of annual budget authority.



**431 - Electric Utility Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget
Current Revenues				
Transformer Sales-63380	\$4,970	\$6,437	(\$1,467)	130%
Electric Utility Service Fees-63600-63611	\$6,375,580	\$609,038	\$5,766,542	10%
Connect & Disconnect Charge-63650	\$1,620	\$360	\$1,260	22%
General Canary Tag Sales-64503	\$0	\$1,597	(\$1,597)	N/A
Investment Interest-67010	\$38,730	\$8,555	\$30,175	22%
Refunds-67000	\$830,100	\$0	\$830,100	N/A
Misc. Revenue-69000	\$14,530	\$955	\$13,575	7%
State Grants - Insulate/Seal & Energy Star - 62200	\$0	\$6,250	(\$6,250)	N/A
TOTAL Revenue	\$7,265,530	\$633,193	\$6,632,337	9%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget
Operating Expenditures				
Overhead Allocation- 00001	\$341,920	\$28,493	\$313,427	8%
Electric Department Administration-45000	\$325,910	\$23,470	\$302,440	7%
Purchased Power-45200	\$3,780,520	\$2,045,853	\$1,734,667	54%
Electric System Maintenance-45500	\$310,760	\$51,232	\$259,528	16%
Public Street Lighting-45600	\$151,360	\$13,426	\$137,934	9%
Operating Expenditures Subtotal	\$4,910,470	\$2,162,475	\$2,747,995	44%

Capital Expenditures				
Street Lighting & Replacement-46001	\$90,000	\$9,700	\$80,300	11%
Electric Administrative Buildings-46101	\$5,000	\$0	\$5,000	N/A
Golf Course East Distribution System-46203	\$622,000	\$0	\$622,000	N/A
Sub Station Distribution System-46209	\$10,000	\$0	\$10,000	N/A
Meter Replacement-46401	\$10,000	\$0	\$10,000	N/A
Transformer Replacement-46403	\$80,000	\$0	\$80,000	N/A
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	\$0	\$150,000	N/A
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	\$23,000	\$0	\$23,000	N/A
City/County Phone System-83060	\$750	\$646	\$104	86%
Capital Expenditures Subtotal	\$1,266,000	\$10,346	\$1,255,654	1%

Transfers				
General Transfers-00000	\$1,271,150	\$105,929	\$1,165,221	8%
Global Warming Transfer to Water Utility Fund-43500	\$74,600	\$6,217	\$68,383	8%
Employee Housing Fund Contribution-95505	\$18,830	\$1,569	\$17,261	8%
Transfers Subtotal	\$1,364,580	\$113,715	\$1,250,865	8%

TOTAL Expenditures and Transfers	\$7,541,050	\$2,286,536	\$5,254,514	30%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$2,454,342	\$2,454,342
2009 Over (Short)	(\$275,520)	(\$1,653,343)
Fund Balance as of the end of January 2009	\$2,178,822	\$800,999

444 - Renewable Energy Fund

January 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:

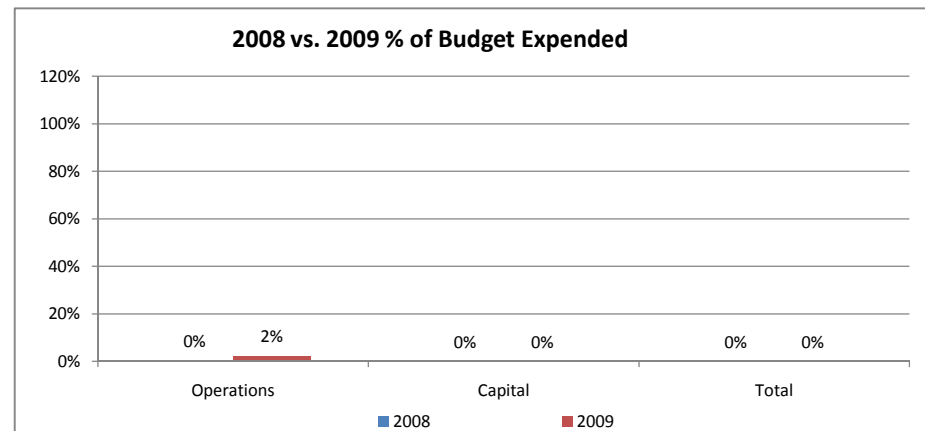
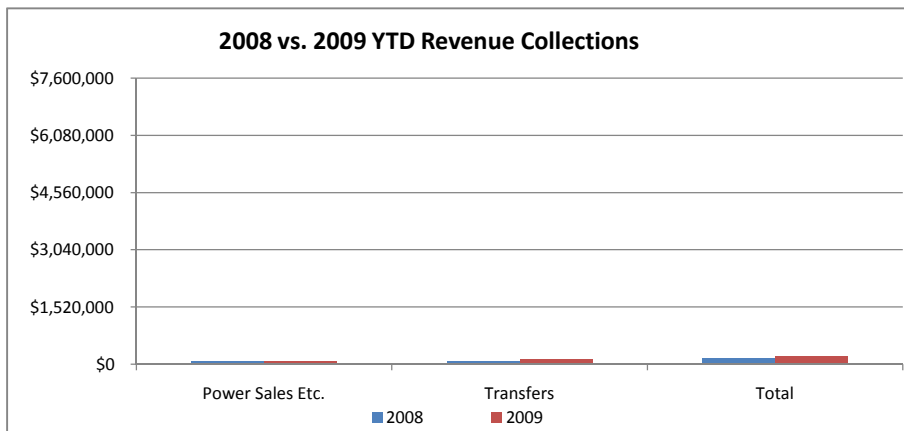
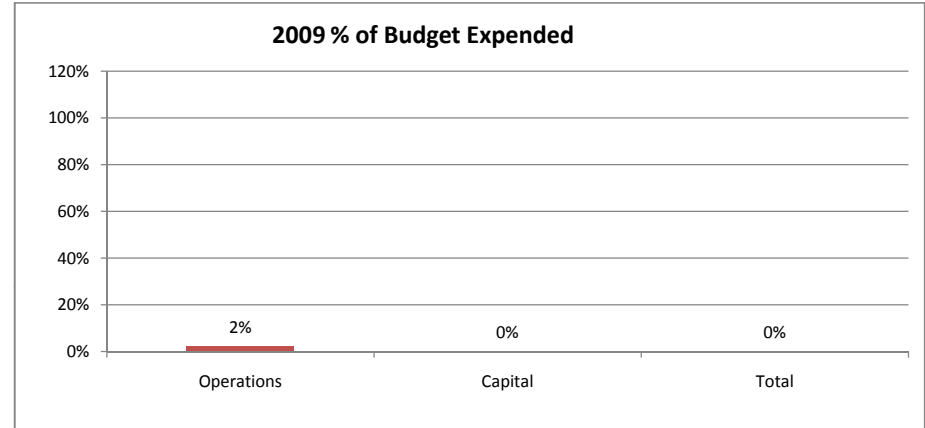
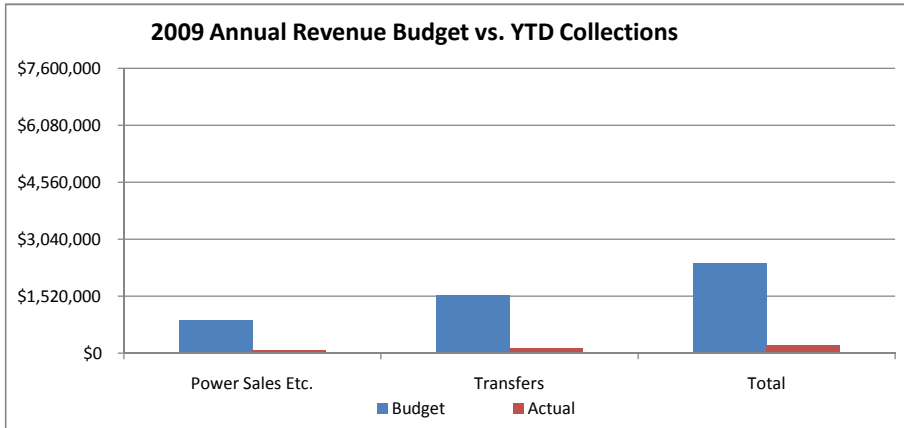
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 0% of annual budget authority.



**444 - Renewable Energy Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale-63600	\$418,240	\$34,853	\$383,387	8%
Maroon Creek Commercial Power Sale- 63625	\$132,000	\$11,000	\$121,000	8%
Investment interest-67010	\$106,860	\$27,832	\$79,028	26%
Castle Creek Hydro-63660	\$0	\$0	\$0	N/A
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	\$73,686	\$800,414	8%
Transfers				
Proceeds From Sale of Security	\$0	\$0	\$0	N/A
Water Fund Capital Projects-95421	\$975,000	\$81,250	\$893,750	8%
Electric Fund Capital Projects-95421	\$556,000	\$46,333	\$509,667	8%
Transfers Subtotal	\$1,531,000	\$127,583	\$1,403,417	8%
TOTAL Revenue and Transfers	\$2,405,100	\$201,269	\$2,203,831	8%
Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$12,410	\$1,034	\$11,376	8%
Renewable Energy Administration-32250	\$58,000	\$0	\$58,000	N/A
Ruedi Hydroelectric Service-32300	\$275,840	\$7,450	\$268,390	3%
Maroon Creek Hydroelectric Service-32500	\$185,380	\$3,858	\$181,522	2%
Operating Expenditures Subtotal	\$531,630	\$12,343	\$519,287	2%
Capital Expenditures				
System Telemetry-43503	\$10,000	\$0	\$10,000	N/A
Ruedi Maintenance-43504	\$50,000	\$0	\$50,000	N/A
Ruedi Site Improvements-43505	\$25,000	\$0	\$25,000	N/A
Maroon Creek Hydroelectric Facility-43560	\$17,000	\$0	\$17,000	N/A
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	\$0	\$3,000,000	N/A
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	\$679	\$4,976,321	0%
Transfers				
Ruedi Maintenance-43504	\$356,570	\$0	\$356,570	N/A
Transfers Subtotal	\$356,570	\$0	\$356,570	N/A
TOTAL Expenditures and Transfers	\$5,865,200	\$13,022	\$5,852,178	0%
Fund Balance Summary				
	Budget	Actual		
Estimated Beginning Fund Balance	\$6,817,384	\$6,817,384		
2009 Over (Short)	(\$3,460,100)	\$188,247		
Fund Balance as of the end of January 2009	\$3,357,284	\$7,005,631		

451 - Parking Fund

January 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:

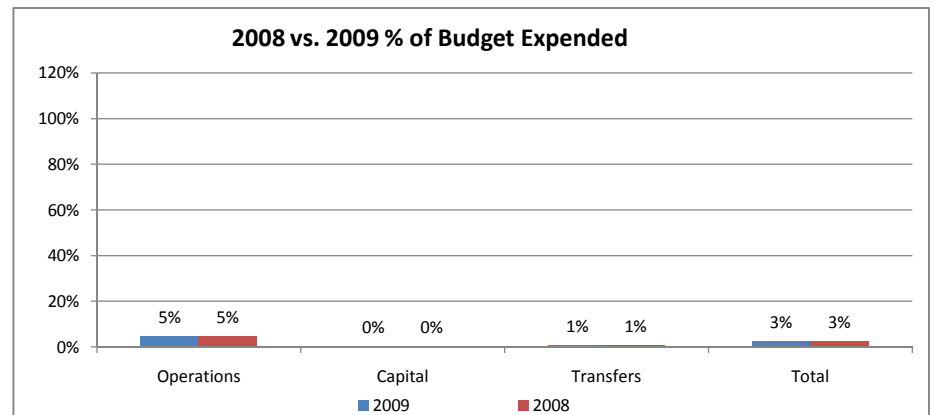
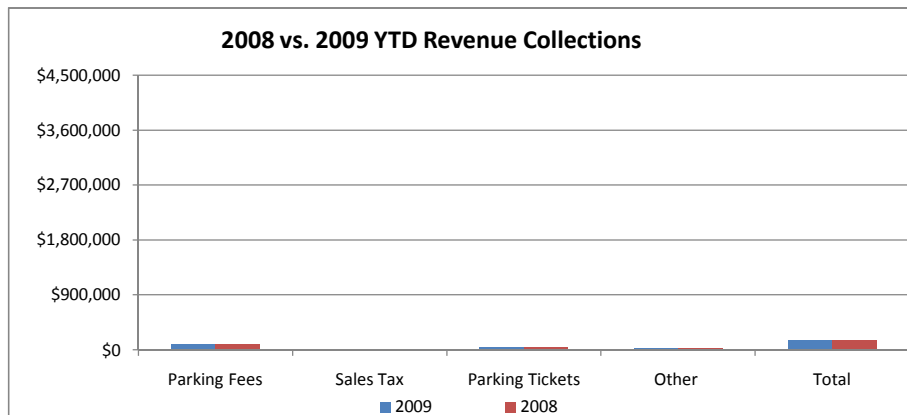
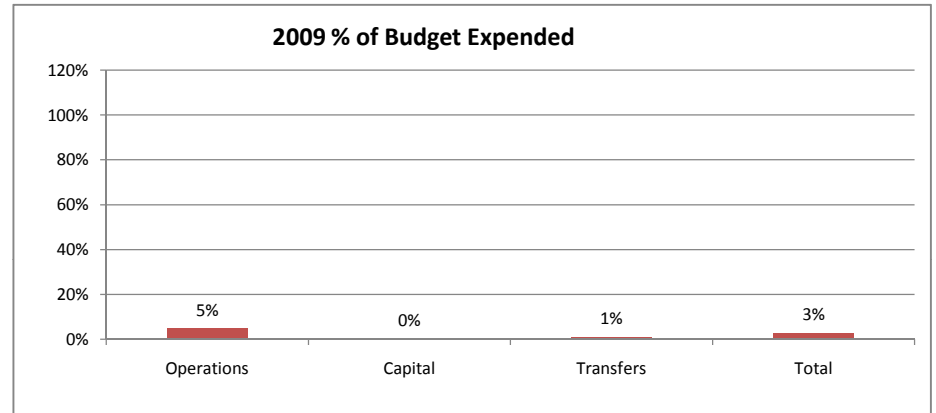
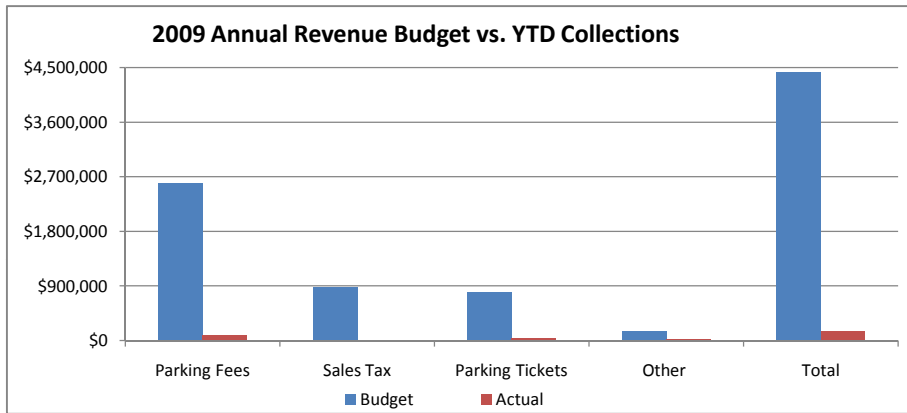
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451). Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be funded in 2009 because 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 4% of annual budget authority. Year to date sales tax collections are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 3% of annual budget authority.



**451 - Parking Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax-60000	\$874,420	\$0	\$874,420	N/A
Parking Fees-63000	\$2,602,580	\$91,405	\$2,511,175	4%
Parking Tickets and Fines-65000	\$797,500	\$48,756	\$748,744	6%
Lease Income-66000	\$95,550	\$7,521	\$88,029	8%
Investment Interest-67010	\$56,700	\$14,271	\$42,429	25%
Miscellaneous Revenue-69000	\$0	\$41	(\$41)	N/A
TOTAL Revenue	\$4,426,750	\$161,994	\$4,264,756	4%
Operating and Capital Expenditures				
Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parking Control Operations - 32000	\$2,212,770	\$88,872	\$2,123,898	4%
Parking Garage Operations - 54000	\$475,160	\$17,001	\$458,159	4%
Overhead Allocations-00001	\$511,210	\$42,601	\$468,609	8%
Operating Expenditures Subtotal	\$3,199,140	\$148,473	\$3,050,667	5%
Capital Expenditures				
Major Maintenance-81076	\$20,000	\$0	\$20,000	N/A
Plaza Replacement-81153	\$2,000,000	\$0	\$2,000,000	N/A
Network Systems-82057	\$1,000	\$0	\$1,000	N/A
Pay and Display Meters-83077	\$214,000	\$0	\$214,000	N/A
Core Network-82088	\$1,000	\$0	\$1,000	N/A
Fleet- 83005	\$99,000	\$0	\$99,000	N/A
City/County Phone System-83060	\$3,000	\$2,205	\$795	73%
Capital Expenditures Subtotal	\$2,338,000	\$2,205	\$2,335,795	0%
Transfers				
Employee Housing Fund Contribution-95505	\$58,910	\$4,909	\$54,001	8%
2004 COPS- 31063	\$589,100	\$0	\$589,100	N/A
Transfer Subtotal	\$648,010	\$4,909	\$643,101	1%
TOTAL Expenditures and Transfers	\$6,185,150	\$155,588	\$6,029,562	3%
Fund Balance Summary				
	Budget	Actual		
Estimated Beginning Fund Balance	\$2,709,955	\$2,709,955		
2009 Over (Short)	(\$1,758,400)	\$6,407		
Fund Balance as of the end of January 2009	\$951,555	\$2,716,362		

471 - Golf Course Fund

January 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:

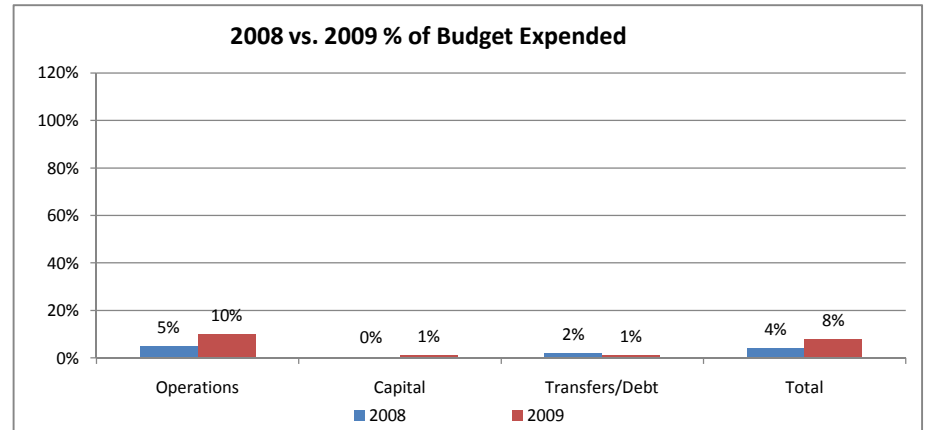
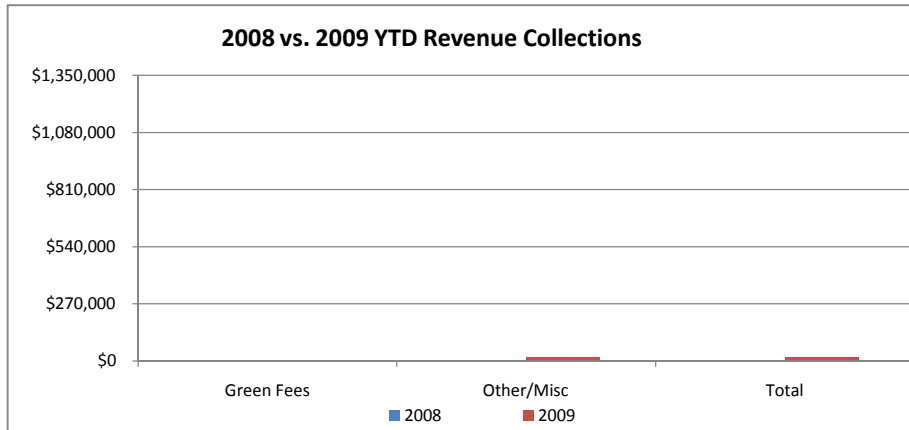
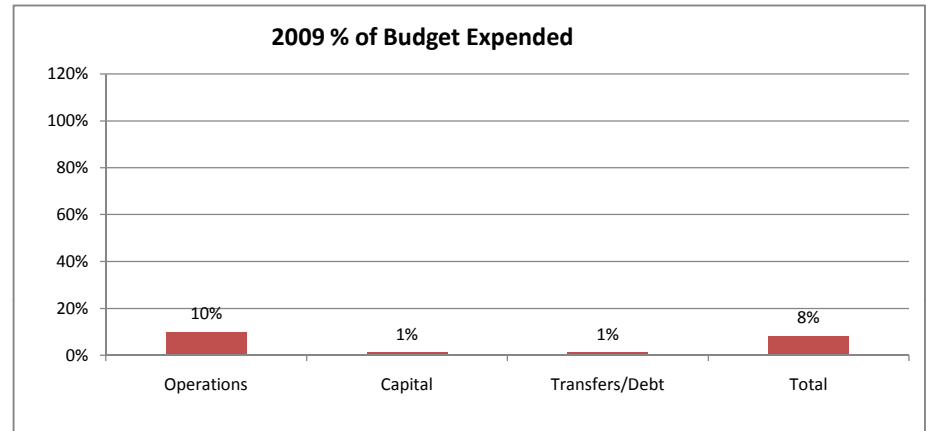
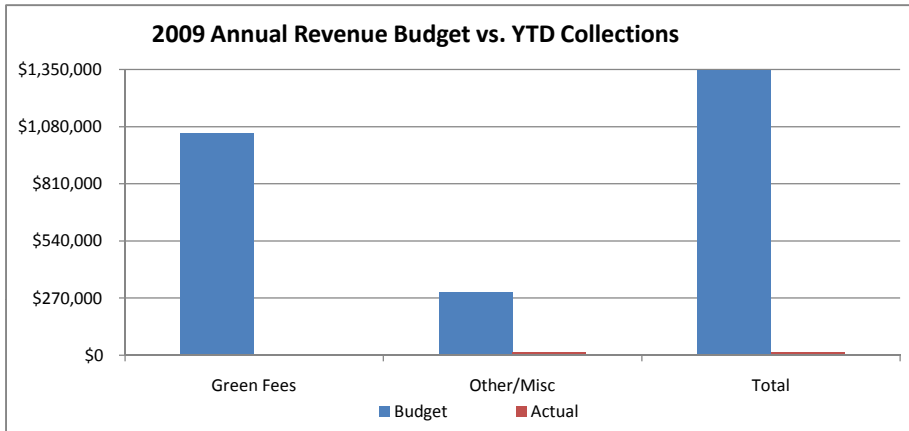
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 1% of annual budget authority. Year to date greens fees are N/A of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 8% of annual budget authority.



**471 - Golf Course Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees-64000	\$1,050,000	\$0	\$1,050,000	N/A
Lease Revenue-66000	\$160,240	\$5,956	\$154,284	4%
Investment Interest-67010	\$1,720	\$150	\$1,570	9%
Misc. Revenue-67500,68015,69000	\$500	(\$1,830)	\$2,330	(366%)
2005 Sales Tax Rev. Transfer from General Fund-95001	\$135,000	\$11,250	\$123,750	8%
TOTAL Revenue	\$1,347,460	\$15,526	\$1,331,934	1%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	\$115,720	\$9,643	\$106,077	8%
Marketing-71050	\$33,930	\$11,875	\$22,055	35%
Golf Course Administration-73000	\$164,650	\$13,988	\$150,662	8%
Vehicle & Equipment Operations-73100	\$131,090	\$18,084	\$113,007	14%
Building Maintenance-73200	\$85,490	\$37,927	\$47,563	44%
Course Maintenance-73300	\$496,120	\$9,318	\$486,802	2%
Operating Expenditures Subtotal	\$1,027,000	\$100,835	\$926,165	10%
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	\$998	\$2	100%
Capital Expenditures Subtotal	\$101,000	\$998	\$77,002	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	\$1,569	\$17,261	8%
Transfers Subtotal	\$154,470	\$1,569	\$152,901	1%
TOTAL Expenditures and Transfers	\$1,282,470	\$103,402	\$1,179,068	8%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$22,413	\$22,413
2009 Over (Short)	\$64,990	(\$87,876)
Fund Balance as of the end of January 2009	\$87,403	(\$65,463)

491 - Truscott Housing Fund

January 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:

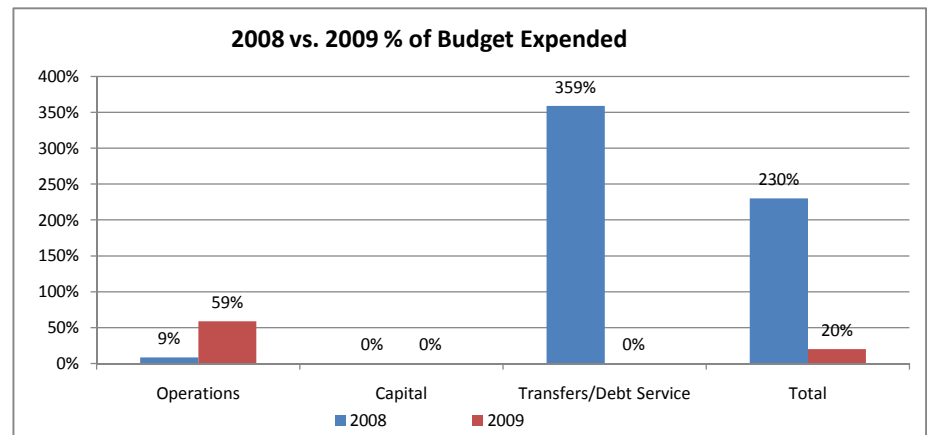
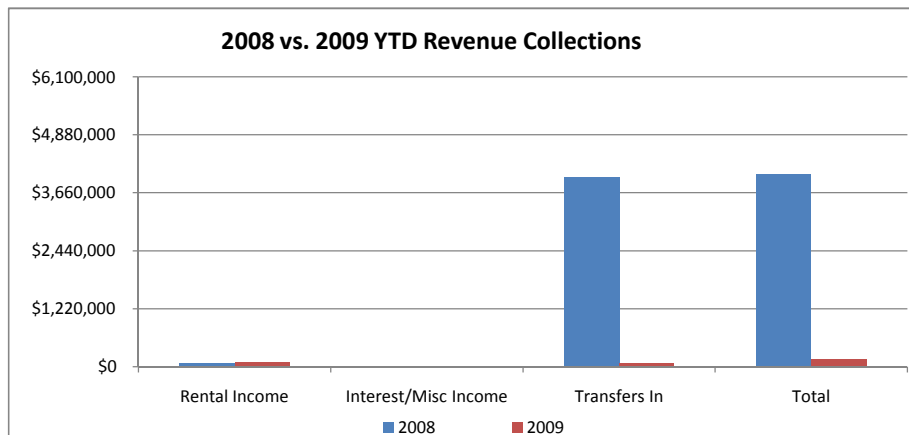
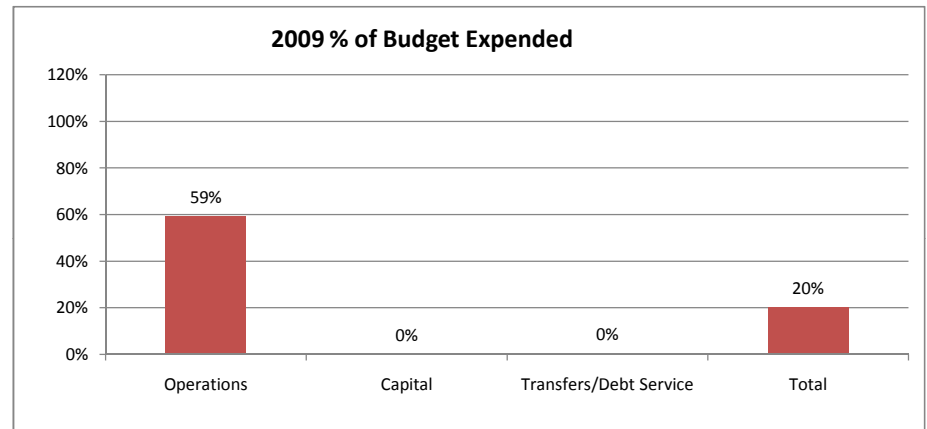
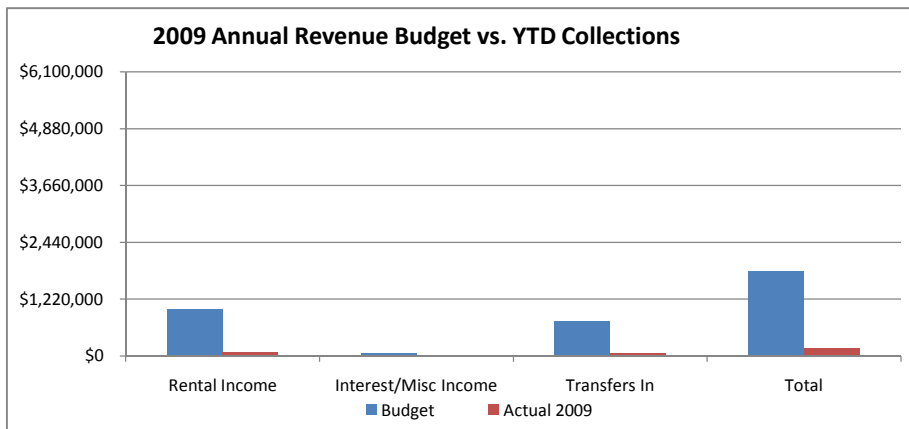
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual budget authority. Year to date rental income is 8% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**491 - Truscott Housing Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories-66000	\$1,003,000	\$83,200	\$919,800	8%
Interest Income-Nonoperating Items-67010	\$20,770	\$4,237	\$16,533	20%
Misc. Income-67500,69000	\$42,000	\$2,717	\$39,283	6%
Revenues Subtotal	\$1,065,770	\$90,154	\$975,616	8%
Transfers				
Transfers From Other Funds-95150	\$743,820	\$61,985	\$681,835	8%
Transfers Subtotal	\$743,820	\$61,985	\$681,835	8%
TOTAL Revenue and Transfers	\$1,809,590	\$152,139	\$1,657,451	8%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead & Yr. End Allocations-00001	\$24,360	\$2,030	\$22,330	8%
Maintenance-45005	\$55,390	\$6,847	\$48,543	12%
Management-45030	\$78,320	\$3,776	\$74,544	5%
Personnel Services-45041	\$0	\$578	(\$578)	N/A
Utilities-45042	\$201,720	\$202,536	(\$816)	100%
Housing Department Maintenance-45043	\$84,500	\$68,207	\$16,293	81%
Housing Department General Expenses-45044	\$43,380	\$30,897	\$12,483	71%
Administration Fee-45045	\$49,750	\$4,146	\$45,604	8%
Operating Expenditures Subtotal	\$537,420	\$319,016	\$218,404	59%
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	\$0	\$20,000	N/A
Appliance Replacement-82112	\$31,000	\$0	\$31,000	N/A
Trash Compactor-82113	\$14,000	\$0	\$14,000	N/A
Capital Expenditures Subtotal	\$265,000	\$0	\$265,000	N/A
Transfers				
Debt MGMT-2001 Housing GO Bonds-Series A-31058	\$743,820	\$0	\$743,820	N/A
Employee Housing Fund Contribution-95505	\$31,130	\$2,594	\$28,536	8%
Transfers Subtotal	\$774,950	\$2,594	\$772,356	0%
TOTAL Expenditures and Transfers	\$1,577,370	\$321,610	\$1,255,760	20%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$853,945	\$853,945
2009 Over (Short)	\$232,220	(\$169,472)
Fund Balance as of the end of January 2009	\$1,086,165	\$684,473

492 - Marolt Housing Fund

January 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:

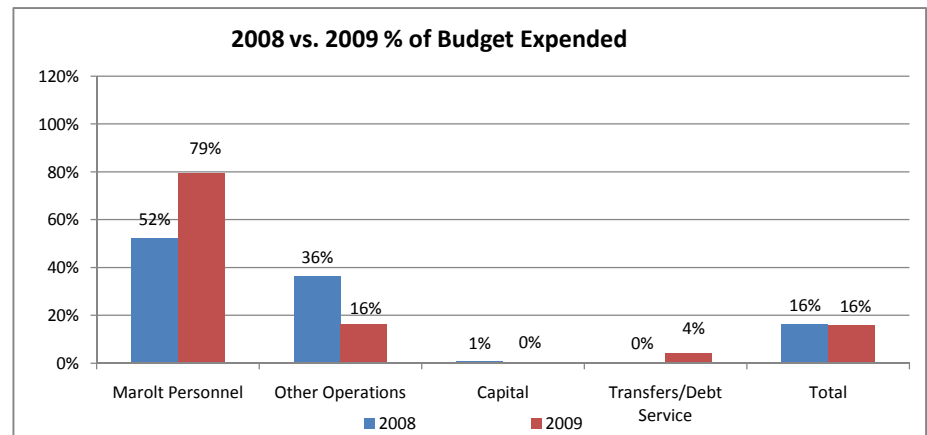
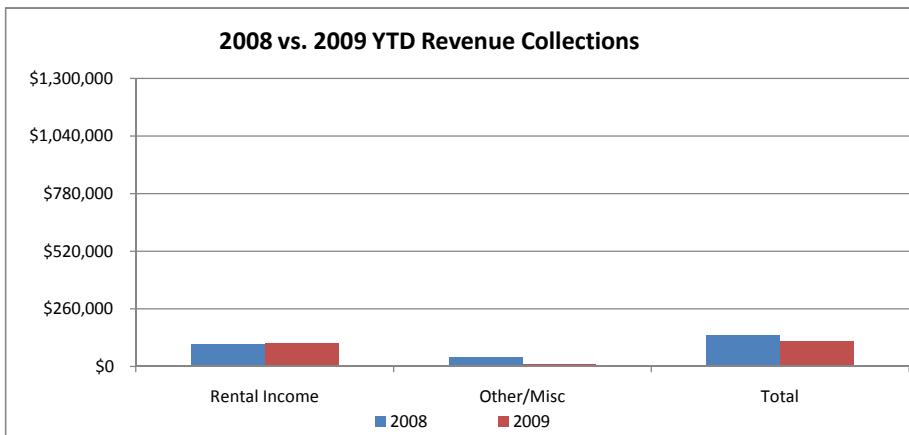
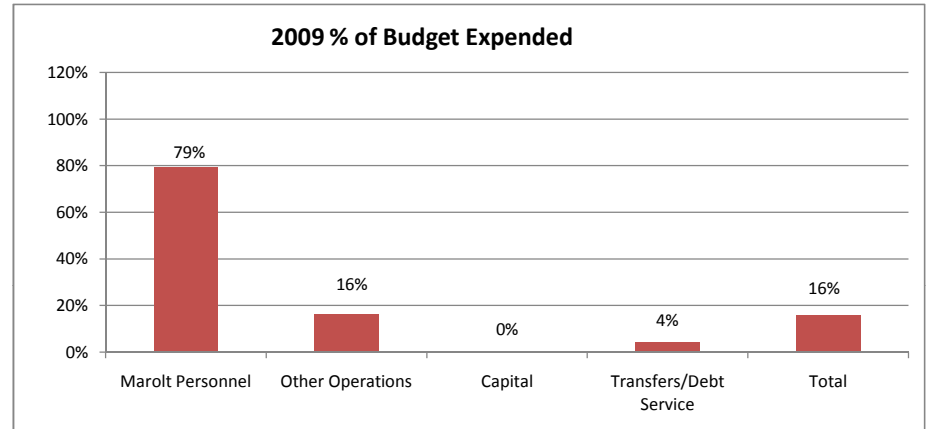
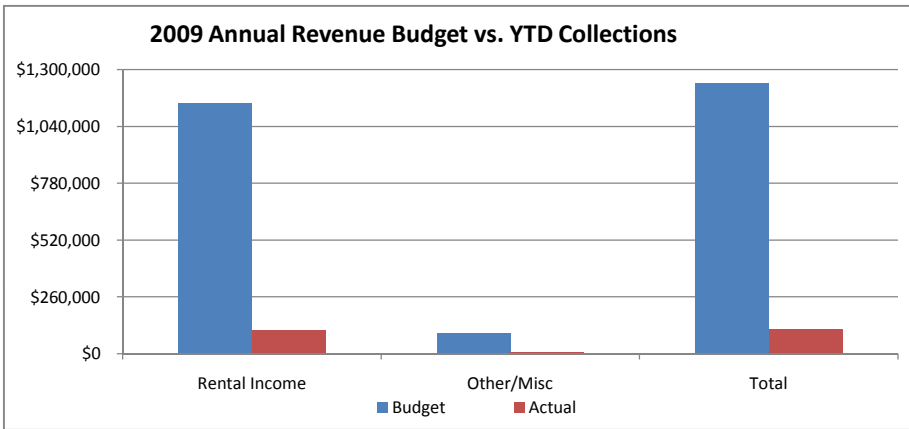
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation. 100% occupancy for the winter season was achieved in September.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 9% of annual budget authority. Year to date rental collections are 9% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 16% of annual budget authority.



**492 - Marolt Housing Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-45046 & 00000.67010	\$43,610	\$6,053	\$37,557	14%
Rental Income All Categories-66000	\$1,146,080	\$104,831	\$1,041,249	9%
Laundry Income- Operating Receipts-69060	\$17,500	\$2,323	\$15,177	13%
Refund of Expenditure-67500	\$15,000	\$0	\$15,000	N/A
Misc. Revenues-69000	\$18,650	\$291	\$18,359	2%
TOTAL Revenue	\$1,240,840	\$113,498	\$1,127,342	9%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead & Yr. End Allocations-00001	\$19,280	\$1,607	\$17,673	8%
Maintenance-45005	\$62,950	\$1,809	\$61,141	3%
Management-45030	\$76,910	\$5,481	\$71,429	7%
Marolt Personnel Services-45041	\$179,970	\$143,040	\$36,930	79%
Housing Department Maintenance-45043	\$98,500	\$20,270	\$78,230	21%
Housing Department General Expenses-45044	\$23,540	\$20,969	\$2,571	89%
Administration Fee-45045	\$58,370	\$4,864	\$53,506	8%
Operating Expenditures Subtotal	\$519,520	\$198,040	\$321,480	38%
Capital Expenditures				
Housing Capital Maintenance-45047	\$76,400	\$0	\$76,400	N/A
Capital Expenditures Subtotal	\$76,400	\$0	\$76,400	N/A
Transfers				
2003 GO Refunding Bonds-31062	\$440,100	\$0	\$440,100	N/A
General Transfer 1993 Housing Bonds-95150	\$417,050	\$34,754	\$382,296	8%
Employee Housing Fund Contribution-95505	\$24,610	\$2,051	\$22,559	8%
Transfers Subtotal	\$881,760	\$36,805	\$844,955	4%
TOTAL Expenditures and Transfers	\$1,477,680	\$234,845	\$1,242,835	16%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,385,893	\$1,385,893
2009 Over (Short)	(\$236,840)	(\$121,347)
Fund Balance as of the end of January 2009	\$1,149,053	\$1,264,546

501 - Employee Health Insurance Fund

January 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:

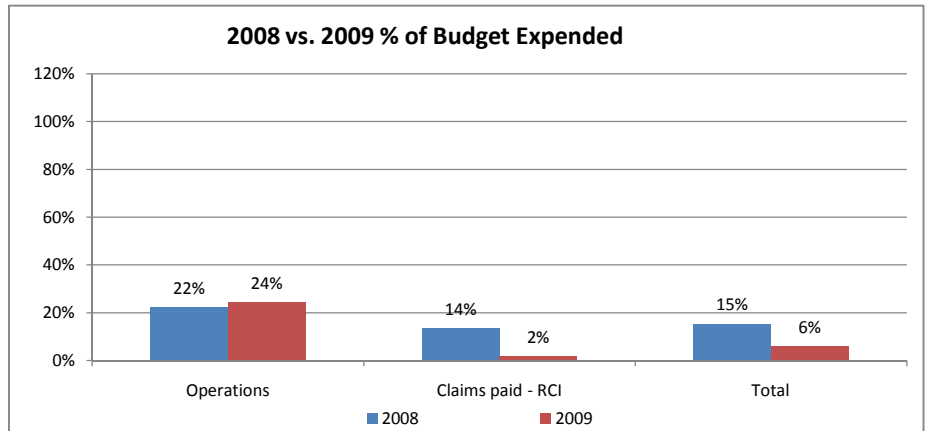
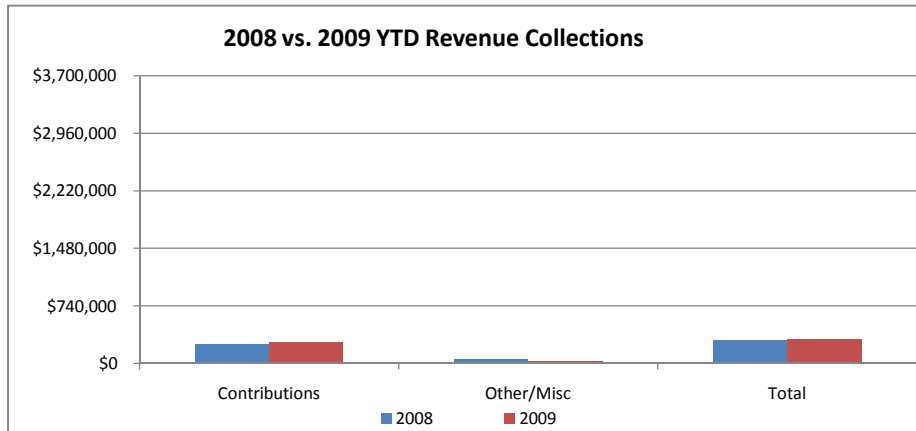
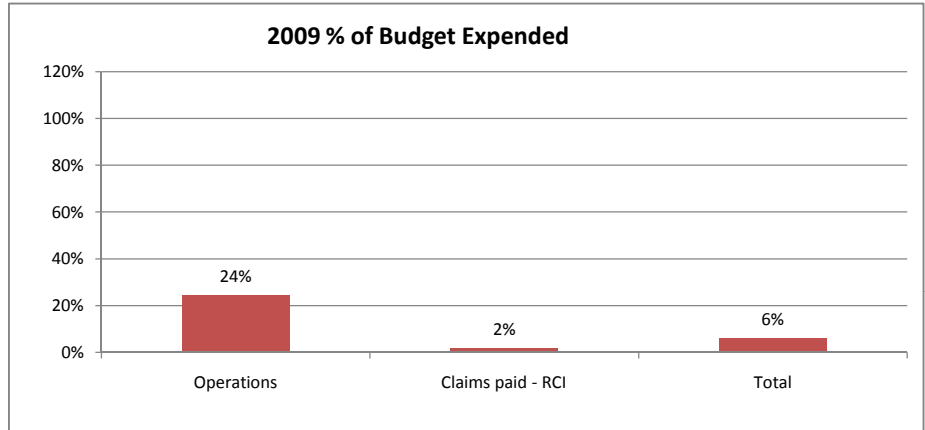
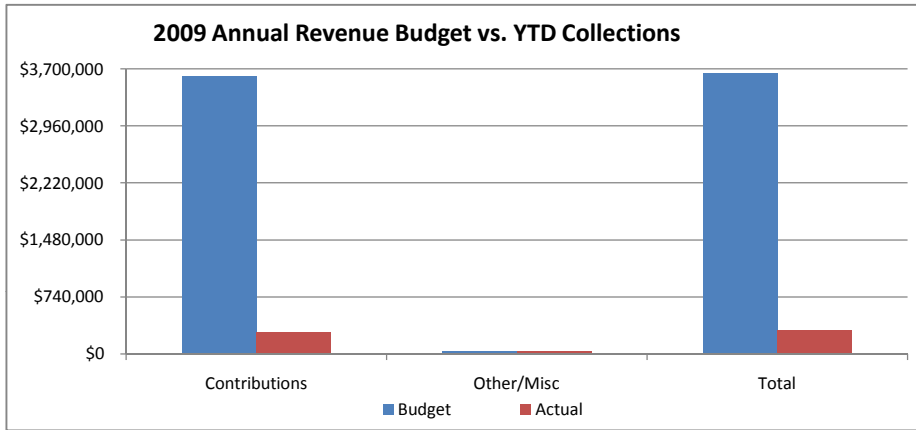
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 9% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**501 - Employee Health Insurance Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-67010	\$0	\$4,206	(\$4,206)	N/A
Reliance Premiums- Employee-65307	\$35,000	\$0	\$35,000	N/A
H & W Insurance Contributions-65300	\$0	\$46	(\$46)	N/A
Retired Employees Contributions-65310	\$3,950	\$255	\$3,695	6%
City & Employee Contributions-65308	\$3,609,930	\$277,167	\$3,332,763	8%
Cobra Revenues - 65315	\$0	\$8,272	(\$8,272)	N/A
Refund of Expenditures-67500	\$0	\$29,138	(\$29,138)	N/A
TOTAL Revenue	\$3,648,880	\$319,085	\$3,329,795	9%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Preventive Health Care Consulting-51050	\$63,320	\$603	\$62,717	1%
Self Insurance Items-50151	\$613,520	\$164,528	\$448,992	27%
Operating Expenditures Subtotal	\$676,840	\$165,130	\$511,710	24%
Claims Paid RCI	\$2,947,550	\$53,458	\$2,894,092	2%
TOTAL Expenditures	\$3,624,390	\$218,589	\$3,405,801	6%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$788,442	\$788,442
2009 Over (Short)	\$24,490	\$100,496
Fund Balance as of the end of January 2009	\$812,932	\$888,938

505 - Employee Housing Fund

January 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:

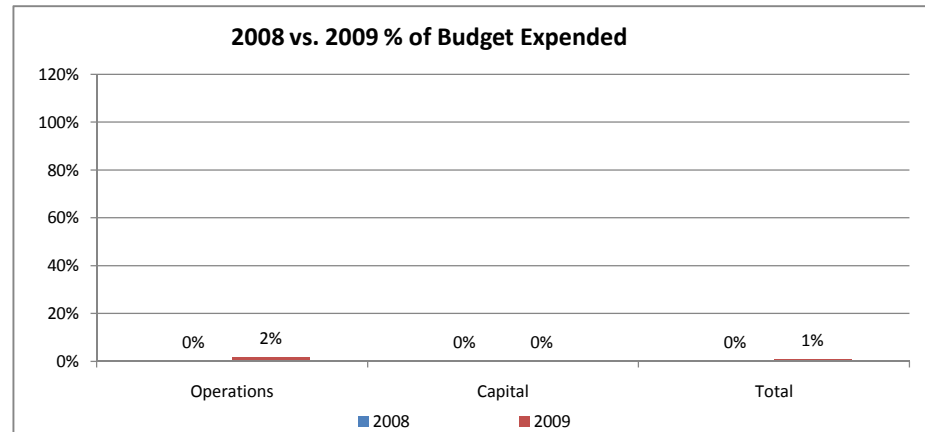
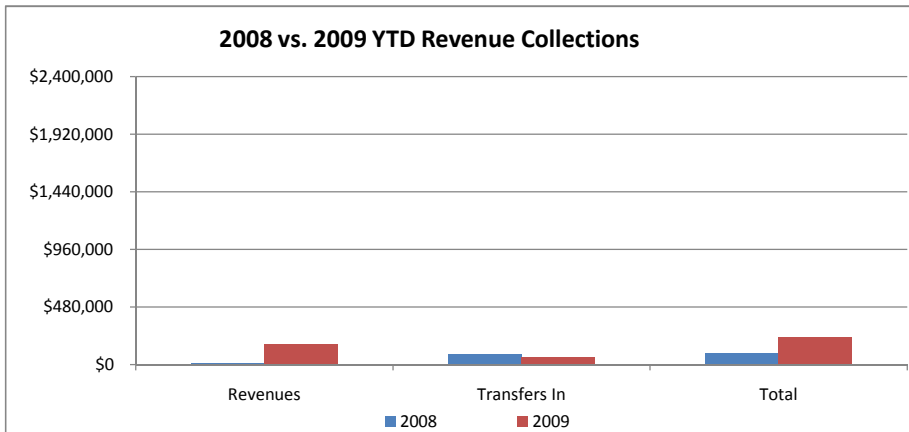
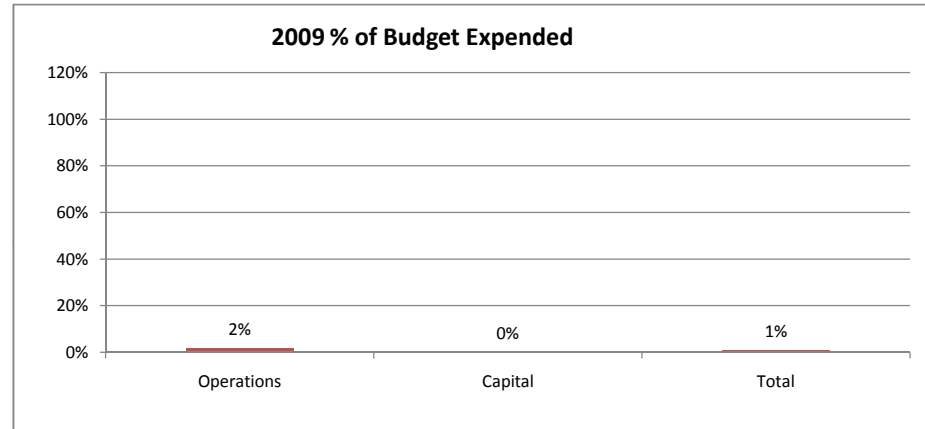
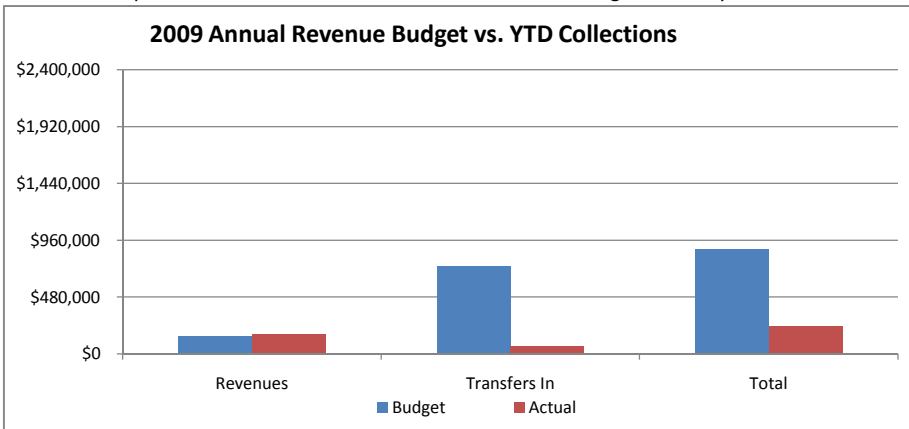
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. 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 26% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 1% of annual budget authority.



**505 - Employee Housing Fund
January 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue-66121:66129	\$94,340	\$10,272	\$84,068	11%
Investment Interest-67010	\$54,510	\$7,077	\$47,433	13%
Sales of Employee Housing Units - 46501	\$0	\$150,462	(\$150,462)	N/A
Revenues Subtotal	\$148,850	\$167,811	(\$18,961)	113%
Transfers				
Contribution from General Fund-95001	\$200,000	\$16,667	\$183,333	8%
Contribution from Parks-95100	\$221,190	\$18,433	\$202,758	8%
Contribution from Wheeler-95120	\$77,830	\$6,486	\$71,344	8%
Contribution from Parking-95451	\$58,910	\$4,909	\$54,001	8%
Contribution from Kids First-95152	\$31,130	\$2,594	\$28,536	8%
Contribution from Water-95421	\$43,440	\$3,620	\$39,820	8%
Contribution from Electric-95431	\$18,830	\$1,569	\$17,261	8%
Contribution from Transportation-95141	\$9,150	\$763	\$8,388	8%
Contribution from Golf-95471	\$18,830	\$1,569	\$17,261	8%
Contribution from Truscott-95491	\$31,130	\$2,594	\$28,536	8%
Contribution from Marolt-95492	\$24,610	\$2,051	\$22,559	8%
Transfers Subtotal	\$735,050	\$61,254	\$673,796	8%
TOTAL Revenue and Transfers	\$883,900	\$229,065	\$654,835	26%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Materials and Supplies-55110	\$99,800	\$1,720	\$98,080	2%
Operating Expenditures Subtotal	\$99,800	\$1,720	\$98,080	2%
Capital Expenditures				
Cemetery Lane Housing Repaint-81005	\$30,000	\$0	\$30,000	N/A
Marolt House Renovation-81132	\$20,000	\$0	\$20,000	N/A
Water Place/Cemetery Lane Maint.- 81133	\$25,000	\$0	\$25,000	N/A
Radon Remediation-81191	\$11,000	\$0	\$11,000	N/A
Water Place Furnace-82132	\$25,000	\$0	\$25,000	N/A
Capital Expenditures Subtotal	\$111,000	\$0	\$111,000	N/A
TOTAL Expenditures	\$210,800	\$1,720	\$209,080	1%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,759,930	\$1,759,930
2009 Over (Short)	\$673,100	\$227,345
Fund Balance as of the end of January 2009	\$2,433,030	\$1,987,275

620 - Housing Administration Fund

January 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:

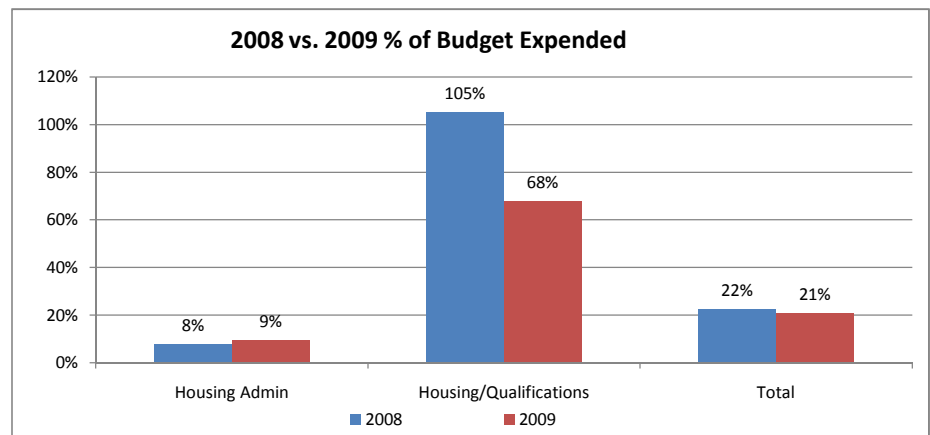
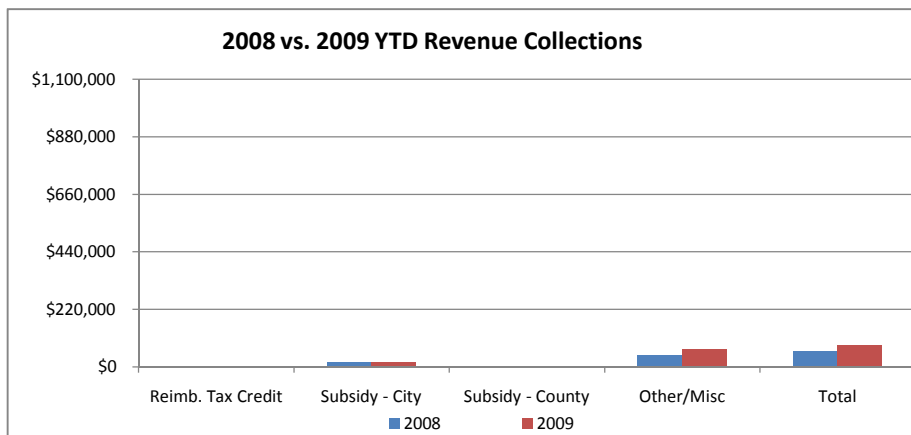
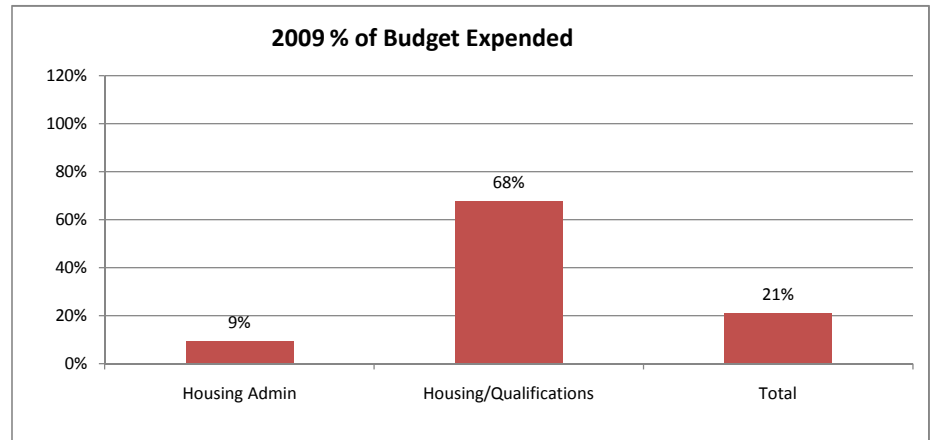
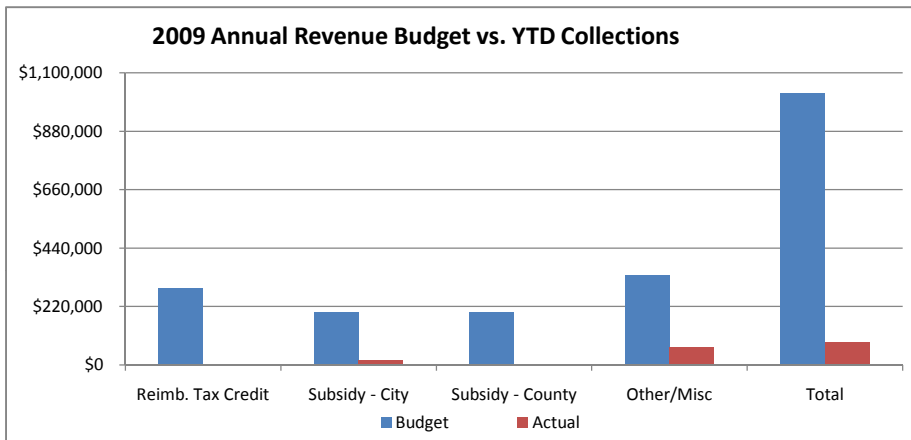
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 21% of annual budget authority.



**620 - Housing Administration Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue-Housing G&A-62430	\$7,300	\$668	\$6,632	9%
Land Use Review-63340	\$5,000	\$212	\$4,788	4%
Administration Fees All Projects-63000	\$187,020	\$9,168	\$177,852	5%
Sales Fees-45015.63907:63909	\$121,080	\$55,273	\$65,807	46%
Rental Recertification Fees-63917	\$14,000	\$778	\$13,223	6%
Reimbursement Tax Credit Personnel-67550	\$287,530	\$0	\$287,530	N/A
Subsidy Contribution/City-68200	\$198,880	\$16,573	\$182,307	8%
Subsidy Contribution/Pitkin County-68210	\$198,880	\$0	\$198,880	N/A
Misc. Revenues-67500,69000	\$3,500	\$250	\$3,250	7%
TOTAL Revenues	\$1,023,190	\$82,922	\$940,268	8%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations-00001	\$104,210	\$8,684	\$95,526	8%
Housing Administration-45002	\$468,740	\$43,562	\$425,178	9%
Sales Department-45015	\$89,670	\$19,352	\$70,318	22%
Housing/Qualifications-23.45020	\$237,180	\$160,601	\$76,579	68%
Aspen Country Inn/Maintenance-45005	\$28,720	\$1,648	\$27,072	6%
Aspen Country Inn/Qualifications-87.45020	\$11,970	\$840	\$11,130	7%
Aspen Country Inn/Management-87.45030	\$53,390	\$2,205	\$51,185	4%
Truscott Phase II/Maintenanace-88.40005	\$55,650	\$5,388	\$50,262	10%
Truscott Phase II/Qualifications-88.45020	\$26,590	\$2,363	\$24,227	9%
Truscott Phase II/Management-88.45030	\$114,650	\$2,787	\$111,863	2%
Operating Expenditures Subtotal	\$1,190,770	\$247,429	\$943,341	21%
Capital Expenditures				
Network Systems-83060	\$400	\$0	\$400	N/A
City/County Phone Systems-83060	\$3,600	\$2,463	\$1,137	68%
Capital Expenditures Subtotal	\$4,000	\$2,463	\$1,537	62%
TOTAL Expenditures	\$1,194,770	\$249,892	\$944,878	21%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$1,186,814	\$1,186,814
2009 Over (Short)	(\$171,580)	(\$166,970)
Fund Balance as of the end of January 2009	\$1,015,234	\$1,019,844

622 - Smuggler Housing Fund

January 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:

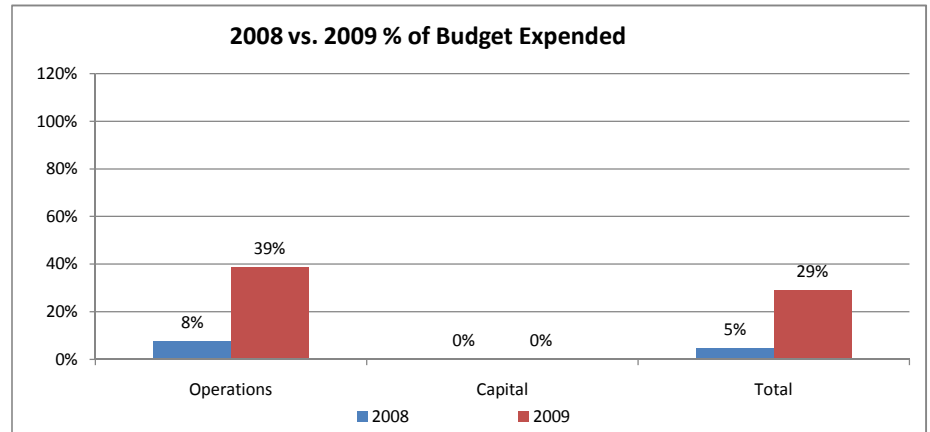
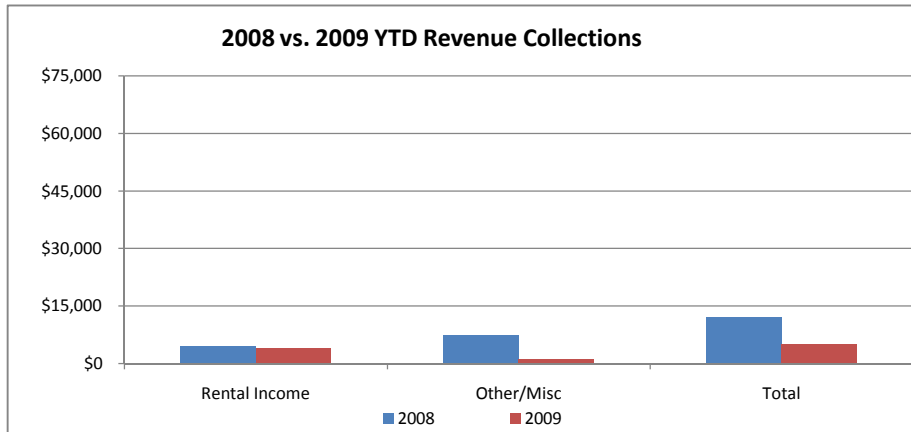
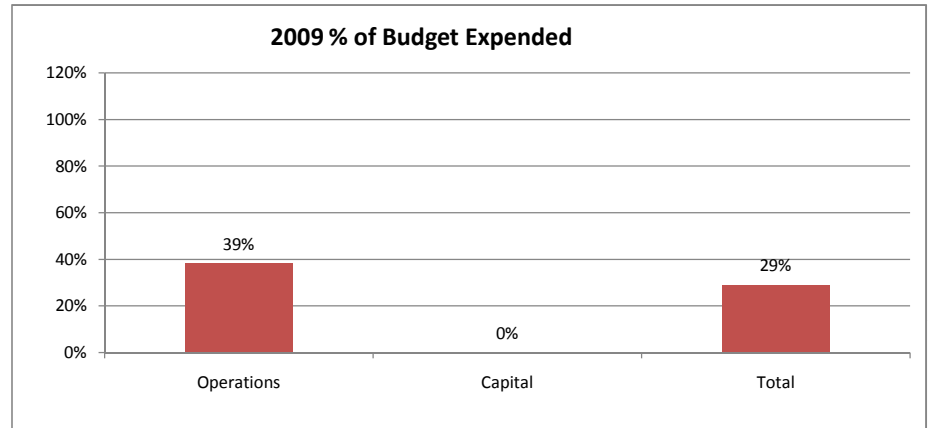
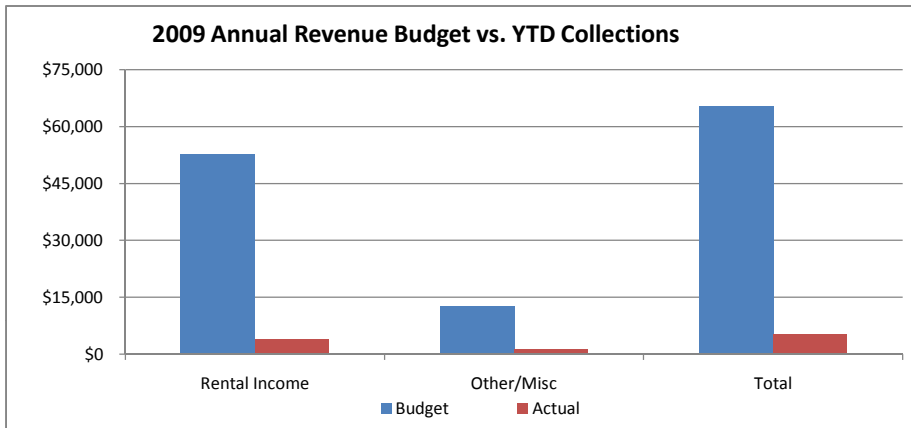
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual budget authority. Year to date rental collections are 7% of annual budget authority

Expenditures ~ Budget vs. Actual:

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



**622 - Smuggler Housing Fund
January 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income-66160	\$52,670	\$3,889	\$48,781	7%
Investment Interest & Income-67000	\$11,530	\$1,020	\$10,510	9%
Laundry Income- Operating Receipts-69060	\$1,200	\$236	\$964	20%
TOTAL Revenue	\$65,400	\$5,145	\$60,255	8%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp/Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations-00001	\$8,290	\$691	\$7,599	8%
Maintenance-45005	\$14,360	\$795	\$13,565	6%
Management-45030	\$3,740	\$277	\$3,463	7%
Housing Department Maintenance-45043	\$4,200	\$1,375	\$2,825	33%
Housing Department General Expenses-45044	\$1,880	\$1,731	\$149	92%
Administration Fees-45045	\$1,900	\$158	\$1,742	8%
Operating Expenditures Subtotal	\$46,090	\$17,778	\$28,312	39%

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

TOTAL Expenditures	\$61,090	\$17,778	\$43,312	29%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$334,959	\$334,959
2009 Over (Short)	\$4,310	(\$12,633)
Fund Balance as of the end of January 2009	\$339,269	\$322,326



MBIA Asset Management
1700 Broadway, Suite 2050
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CITY OF ASPEN

Reports for the period January 1, 2009 – January 31, 2009

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

Fixed Income Market Review January 31, 2009

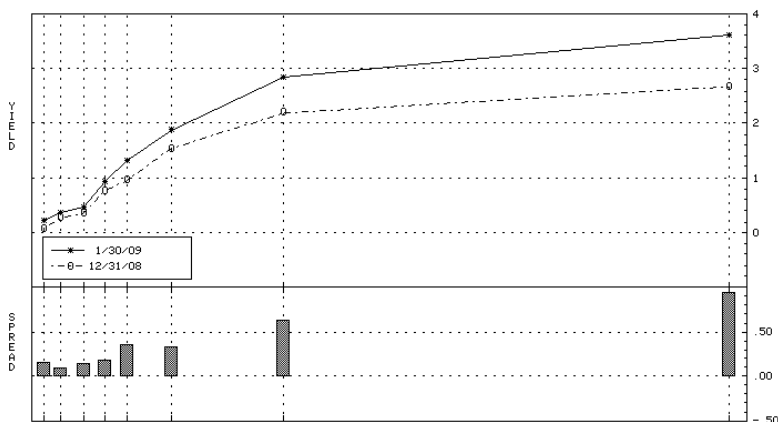
Real Gross Domestic Product
12/31/78 - 12/31/08

Chart 1



Treasury Yield Curves
12/31/08 - 01/30/09

Chart 2



Economic Indicators & Monetary Policy – The advance estimate of Real Gross Domestic Product (GDP) showed that the U.S economy shrank at an annualized rate of 3.8 percent during the fourth quarter of 2008. (See Chart 1.) This is the largest decline in GDP since 1982, and it reconfirms that the US economy has dipped further into recession. Excluding the unsold inventory buildup, the economy fell 5.1 percent, which is more in line with consensus expectations of a 5.5 percent contraction for the quarter. The decline in economic output can be attributed primarily to consumer spending, which accounts for two-thirds of GDP and fell another 3.5 percent in the final quarter of 2008.

The consumer remains fragile with a weak employment situation. The economy lost 2.6 million jobs in 2008, the most in a calendar year since 1945. More than half of these jobs were lost in the final three months of the year when the economy shed 1.5 million jobs. Considering recent layoff announcements and the rise in weekly jobless claims, economists expect the employment report to show that the economy lost another 533,000 jobs in January. For the week ended January 17th, continuing unemployment filings rose to 4.77 million, an all-time high since records began back in 1967. With job losses on the rise, consumers will likely continue to pare back spending. As such, the US government is currently working on a new stimulus package that is expected to cost more than \$800 billion.

As expected, the Fed kept the federal funds target rate in a range of 0%-0.25% on January 28th. The Fed noted that employment is among the economic measures that have declined “steeply.” The Fed also stated that it “continues to anticipate that economic conditions are likely to warrant exceptionally low levels of the federal funds rate for some time.” With a zero percent funds rate, the Fed will likely continue to use other monetary tools to keep interest rates low, such as a loose money supply and buying government debt. It has purchased agency debentures and mortgage-backed securities, but it has yet to buy any Treasury debt.

Yield Curve & Spreads – Treasury yields moved higher in January with a bear steepener. The market priced in higher expectations of future inflation and Treasuries were less appealing with low yields and a ballooning deficit.

At the end of January, three-month Treasury bills yielded 0.23 percent, six-month Treasury bills yielded 0.34 percent, two-year Treasuries yielded 0.95 percent, five-year Treasuries yielded 1.88 percent, 10-year Treasuries yielded 2.84 percent, and 30-year bonds yielded 3.60. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period January 1, 2009 - January 31, 2009

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	58,723,098.54
Additions	
Contributions	0.00
Interest Received	245,431.76
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	245,431.76
Deductions	
Withdrawals	884,569.82
Fees Paid	3,234.53
Accrued Interest Purchased	0.00
Loss on Sales	0.00
Total Deductions	(887,804.35)
Accretion (Amortization) for the Period	6,075.84
Ending Amortized Cost Value	58,086,801.79
Ending Fair Value	59,681,882.50
Unrealized Gain (Loss)	1,595,080.71

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Instrumentality	246,810.19	3,695.52	0.00	250,505.71
Sales and Maturities				
U.S. Instrumentality	0.00	2,380.32	0.00	2,380.32
Total	246,810.19	6,075.84	0.00	252,886.03

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	1.61%	0.93%	0.15%
Overnight Repo	1.42%	0.71%	0.13%
3 Month T-Bill	1.16%	0.65%	0.13%
6 Month T-Bill	1.45%	1.02%	0.31%
1 Year T-Note	1.63%	1.25%	0.45%
2 Year T-Note	1.87%	1.49%	0.81%
5 Year T-Note	2.69%	2.36%	1.60%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	246,810.19	246,810.19
Accretion (Amortization)	6,075.84	6,075.84
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	252,886.03	252,886.03
Average Daily Historical Cost	58,024,061.73	58,024,061.73
Annualized Return	5.13%	5.13%
Annualized Return Net of Fees	5.07%	5.07%
Annualized Return Year to Date Net of Fees	5.07%	5.07%
Weighted Average Effective Maturity in Days	5,315	5,315

City of Aspen
Activity and Performance Summary
for the period January 1, 2009 - January 31, 2009

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		60,296,083.42
Additions		
Contributions	0.00	
Interest Received	245,431.76	
Accrued Interest Sold	0.00	
Total Additions		245,431.76
Deductions		
Withdrawals	884,569.82	
Fees Paid	3,234.53	
Accrued Interest Purchased	0.00	
Total Deductions		(887,804.35)
Change in Fair Value for the Period		28,171.67
Ending Fair Value		59,681,882.50

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Instrumentality	246,810.19	41,711.81	288,522.00
Sales and Maturities			
U.S. Instrumentality	0.00	(13,540.14)	(13,540.14)
Total	246,810.19	28,171.67	274,981.86

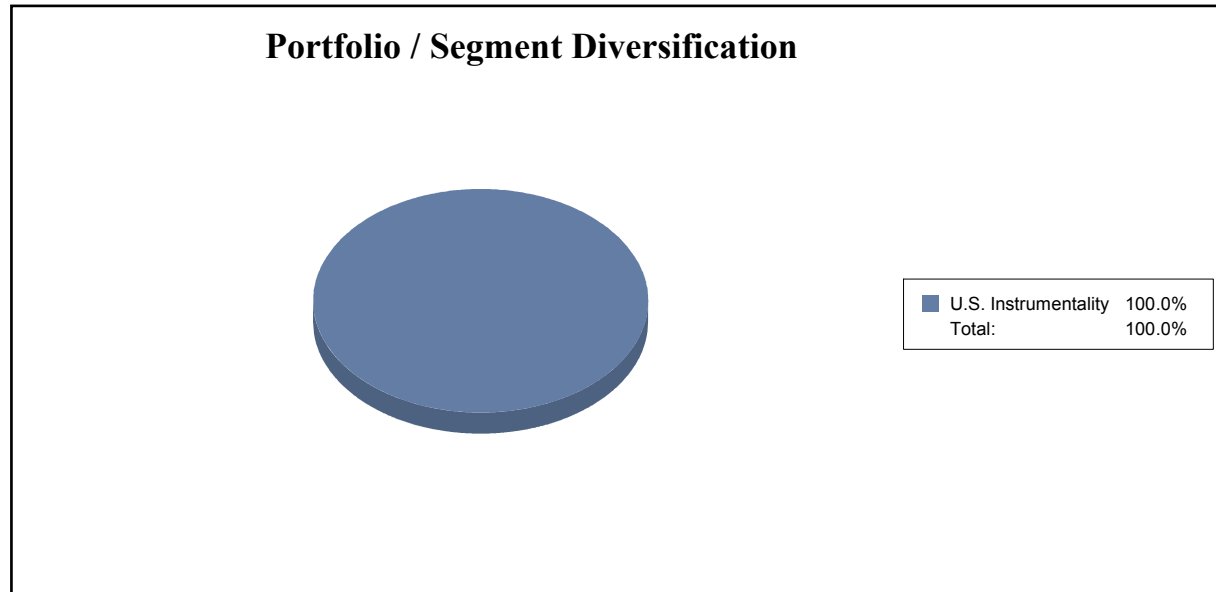
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	1.61%	0.93%	0.15%
Overnight Repo	1.42%	0.71%	0.13%
3 Month T-Bill	1.65%	1.43%	0.00%
6 Month T-Bill	2.85%	3.41%	0.24%
1 Year T-Note	3.35%	4.52%	(0.24%)
2 Year T-Note	5.34%	9.09%	(1.77%)
5 Year T-Note	9.07%	18.47%	(12.13%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	246,810.19	246,810.19
Change in Fair Value	<u>28,171.67</u>	<u>28,171.67</u>
Total Income on Portfolio	274,981.86	274,981.86
Average Daily Historical Cost	58,024,061.73	58,024,061.73
Annualized Return	5.58%	5.58%
Annualized Return Net of Fees	5.51%	5.51%
Annualized Return Year to Date Net of Fees	5.51%	5.51%
Weighted Average Effective Maturity in Days	5,315	5,315

**City of Aspen
Recap of Securities Held
January 31, 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	58,024,061.73	58,086,801.79	59,681,882.50	1,595,080.71	5,315	5,315	100.00	4.87	3.13
TOTAL	58,024,061.73	58,086,801.79	59,681,882.50	1,595,080.71	5,315	5,315	100.00	4.87	3.13

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



City of Aspen
Maturity Distribution of Securities Held
January 31, 2009

Maturity	Historical Cost	Percent
Under 90 Days	0.00	0.00%
90 To 180 Days	0.00	0.00%
180 Days to 1 Year	1,995,196.67	3.44%
1 To 2 Years	0.00	0.00%
2 To 5 Years	0.00	0.00%
Over 5 Years	56,028,865.06	96.56%
	58,024,061.73	100.00%

Maturity Distribution

