



THE CITY OF ASPEN

Monthly Financial Status Report June 2009

**Prepared by
Finance Department**

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Overview

As required by section 9.13(c) of the City of Aspen Municipal Charter, this month end financial status report provides a snapshot of the City's budgetary and investment status for the end of June 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 June 2009. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

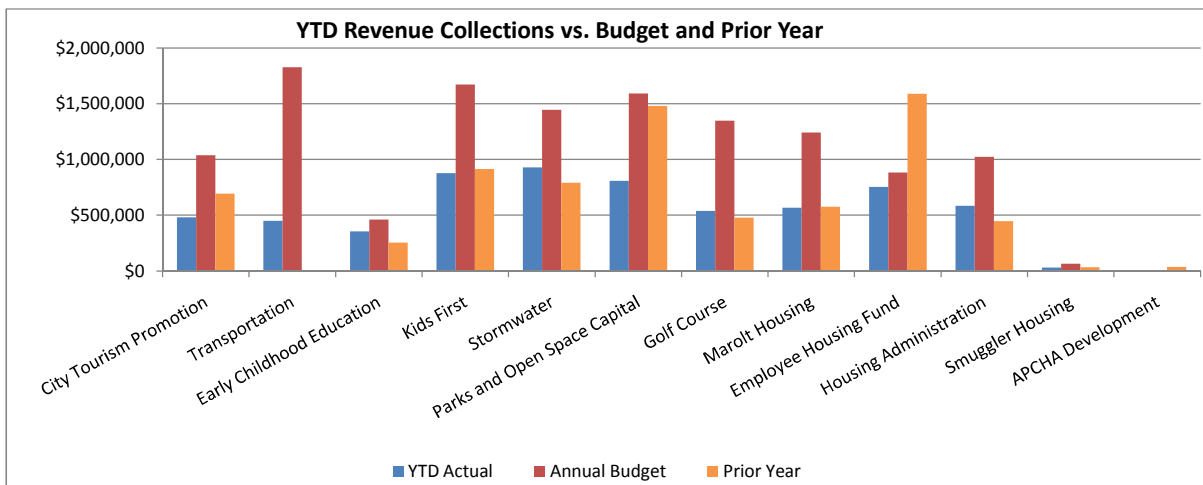
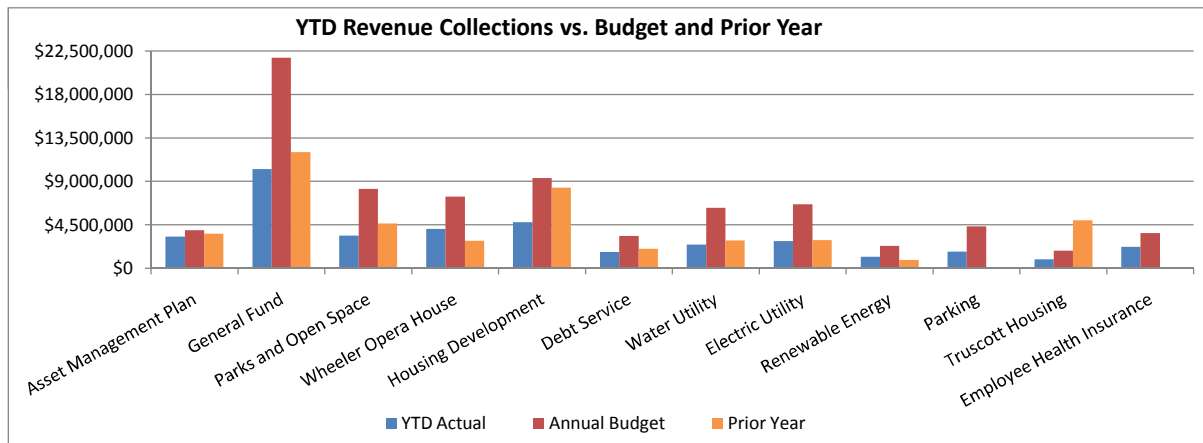
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been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

Year to date, the City has received an estimated 49% of budgeted revenues and has spent and encumbered for future expenditures an estimated 43% of the currently appropriated amount.

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

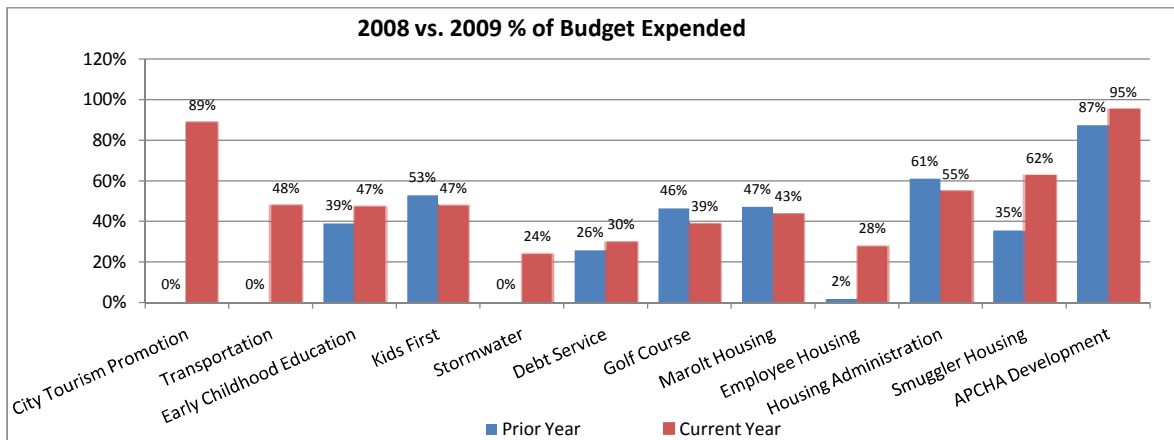
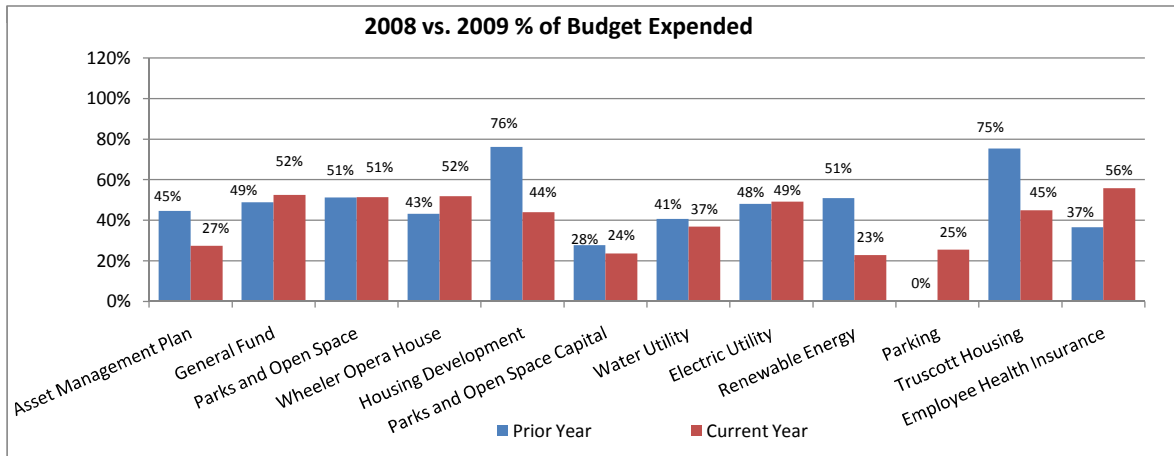
**Revenues
June 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	3,925,120	3,285,983	639,137	84%
General Fund	001	21,803,470	10,262,558	11,540,912	47%
Parks and Open Space	100	8,200,430	3,390,151	4,810,279	41%
Wheeler Opera House	120	7,432,840	4,056,037	3,376,803	55%
City Tourism Promotion	130	1,037,000	482,012	554,988	46%
Transportation	141	1,826,950	450,563	1,376,387	25%
Housing Development	150	9,344,400	4,772,316	4,572,084	51%
Early Childhood Education	151	459,470	353,783	105,687	77%
Kids First	152	1,672,930	877,757	795,173	52%
Stormwater	160	1,446,150	930,051	516,099	64%
Debt Service	250	3,344,850	1,670,627	1,674,223	50%
Parks and Open Space Capital	340	1,591,070	808,959	782,111	51%
Water Utility	421	6,275,330	2,463,375	3,811,955	39%
Electric Utility	431	6,636,020	2,823,934	3,812,086	43%
Renewable Energy	444	2,305,100	1,185,105	1,119,995	51%
Parking	451	4,335,040	1,717,187	2,617,853	40%
Golf Course	471	1,347,460	537,892	809,568	40%
Truscott Housing	491	1,809,590	907,865	901,725	50%
Marolt Housing	492	1,240,840	568,161	672,679	46%
Employee Health Insurance	501	3,648,880	2,231,250	1,417,630	61%
Employee Housing Fund	505	883,900	753,873	130,027	85%
Housing Administration	620	1,023,190	582,997	440,193	57%
Smuggler Housing	622	65,400	31,653	33,747	48%
APCHA Development	632	-	26,408	(26,408)	N/A
Total		\$ 91,655,430	\$ 45,170,498	\$ 46,484,933	49%



**Expenditures
June 2009**

Fund	Fund #	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% Spent
Asset Management Plan	000	5,693,820	1,563,916	4,129,904	27%
General Fund	001	24,648,920	12,935,775	11,713,145	52%
Parks and Open Space	100	8,366,180	4,304,488	4,061,692	51%
Wheeler Opera House	120	4,521,570	2,343,934	2,177,636	52%
City Tourism Promotion	130	1,037,000	918,500	118,500	89%
Transportation	141	3,417,680	1,623,640	1,794,040	48%
Housing Development	150	8,147,190	3,588,649	4,558,541	44%
Early Childhood Education	151	439,740	206,291	233,449	47%
Kids First	152	2,227,480	1,055,125	1,172,355	47%
Stormwater	160	1,386,570	327,123	1,059,447	24%
Debt Service	250	3,342,630	988,725	2,353,905	30%
Parks and Open Space Capital	340	4,289,300	1,015,612	3,273,688	24%
Water Utility	421	9,873,740	3,648,892	6,224,848	37%
Electric Utility	431	8,336,130	4,104,898	4,231,232	49%
Renewable Energy	444	8,700,520	1,989,335	6,711,185	23%
Parking	451	6,222,150	1,585,449	4,636,701	25%
Golf Course	471	1,248,780	483,282	765,498	39%
Truscott Housing	491	1,819,120	816,345	1,002,775	45%
Marolt Housing	492	1,478,700	640,247	838,453	43%
Employee Health Insurance	501	3,623,150	2,022,837	1,600,313	56%
Employee Housing	505	287,450	79,268	208,182	28%
Housing Administration	620	1,172,230	640,082	532,148	55%
Smuggler Housing	622	60,490	37,731	22,759	62%
APCHA Development	632	481,366	456,971	24,395	95%
Total		\$ 110,821,906	\$ 47,377,116	\$ 63,444,790	43%



000 - Asset Management Plan Fund

June 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:

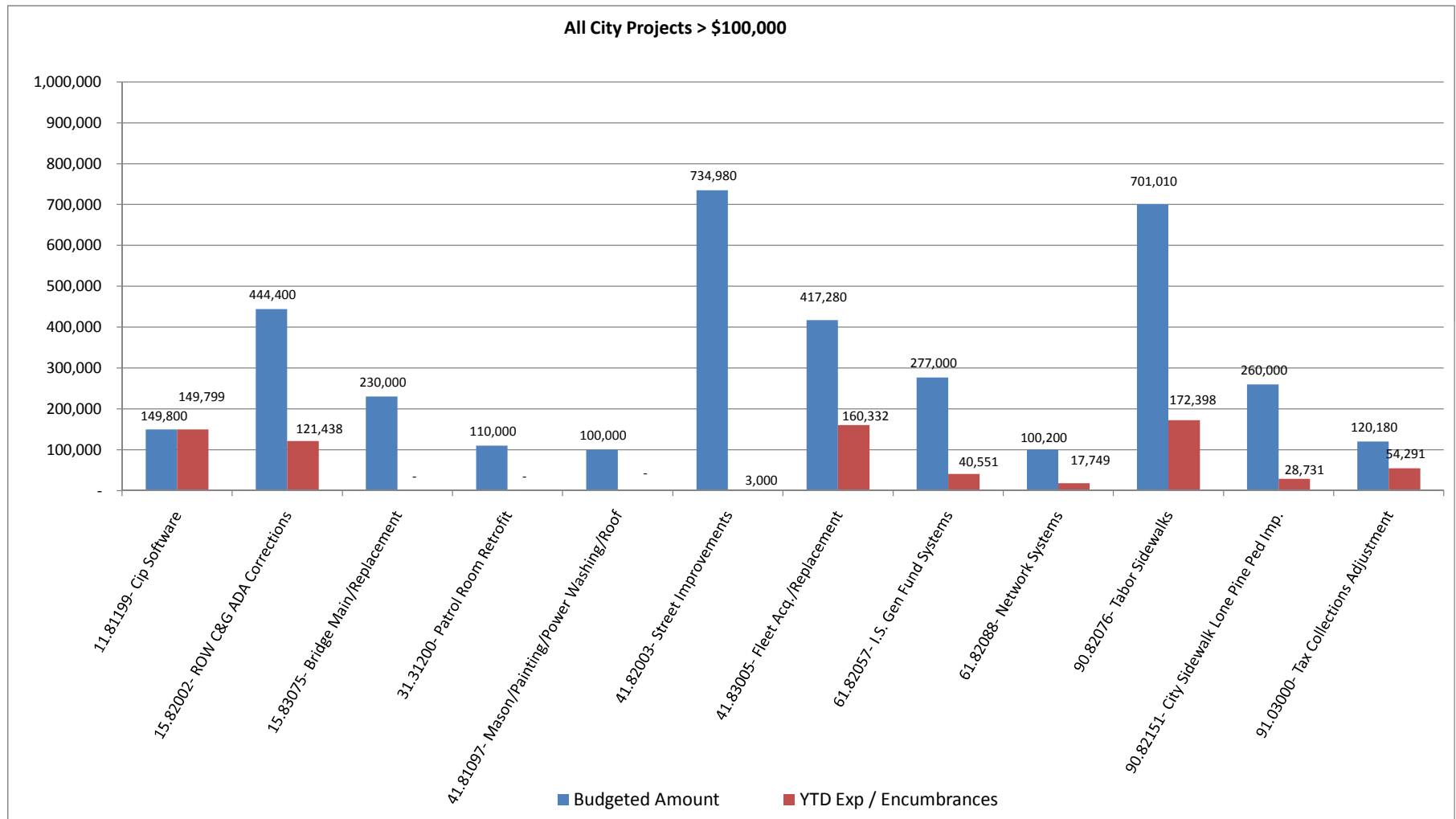
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 84% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**000 - Asset Management Plan Fund
June 2009**

Project	Budgeted Amount	YTD Exp / Encumbrances	Remaining Budget	% of Budget YTD
07.82134- Optical Imaging System	10,000	-	10,000	N/A
07.83095- Council Chamber Remodel	10,350	10,303	47	100%
11.81199- Cip Software	149,800	149,799	1	100%
15.81197- Main Street Streetscape	96,890	41,391	55,499	43%
15.82002- ROW C&G ADA Corrections	444,400	121,438	322,962	27%
15.82022- Survey Monuments	50,000	-	50,000	N/A
15.83075- Bridge Main/Replacement	230,000	-	230,000	N/A
25.81201- Renewable Energy System	10,000	9,990	10	100%
31.31200- Patrol Room Retrofit	110,000	-	110,000	N/A
41.81097- Mason/Painting/Power Washing/Roof	100,000	-	100,000	N/A
41.81098- Concreate/Asphalt Repair	81,200	-	81,200	N/A
41.81140- Paint Gun	10,000	-	10,000	N/A
41.82003- Street Improvements	734,980	3,000	731,980	0%
41.83005- Fleet Acq./Replacement	417,280	160,332	256,948	38%
90.83005- Hybrid Bus	33,160	-	33,160	N/A
61.81152- Web Development	22,000	4,000	18,000	18%
61.81169- Network Systems	38,500	12,537	25,963	33%
61.81170- Core Network- County	96,200	11,181	85,019	12%
61.81171- Web Development- County	70,200	28,648	41,552	41%
61.81174- Phone System- County	53,500	42,301	11,199	79%
61.81175- Fiber Maintenance- County	16,000	871	15,129	5%
61.82057- I.S. Gen Fund Systems	277,000	40,551	236,449	15%
61.82088- Network Systems	100,200	17,749	82,451	18%
61.82137- GIS Aerial Photograpy	95,000	90,000	5,000	95%
61.83060- City/County Phone Sys	42,500	28,139	14,361	66%
61.83061- Fiber-Backbone-City Net	20,000	2,804	17,196	14%
71.71005- Mats for Gymnastic and Climbing	9,000	300	8,700	3%
71.71641- Rescue Boat	10,000	15,410	(5,410)	154%
71.71802- Timing System-For Racing Events	5,000	-	5,000	N/A
71.71803- Gymnastics Pits Study	3,000	2,628	373	88%
72.72106- Building Controls	39,000	-	39,000	N/A
72.72611- Pool Slide Stair Replacement	6,000	-	6,000	N/A
72.72622- Copier	15,000	-	15,000	N/A
71.72623- Rec. Dept. Locker Room Renovations	41,950	1,923	40,028	5%
72.81021- Rec. Dept. Compressors/Refrig	77,000	14,145	62,855	18%
72.81118- ARC Switch to City Electric	51,000	-	51,000	N/A
72.81119- GSARC	20,780	20,771	9	100%
72.81120- Chem Room	5,940	-	5,940	N/A
72.81122- Hotsy Replacement	7,000	-	7,000	N/A
72.81123- Mechanical Room Drain	49,000	-	49,000	N/A
72.81125- Systematic Relamping	28,000	17,074	10,926	61%
72.81126- Garage Door	30,000	-	30,000	N/A
72.82062- Energy Efficiency -ARC	78,580	10,000	68,580	13%
74.81038- Locker Replacement	12,000	-	12,000	N/A
74.81112- AIG Renovations Multiple Projects	8,810	2,969	5,841	34%
74.81151- Secondary Brine Replacement	30,000	-	30,000	N/A
74.83027- Iselin Park	8,050	8,047	3	100%
90.72601- ARC Outdoor Swimming Pool	8,000	8,000	-	100%
90.82076- Tabor Sidewalks	701,010	172,398	528,612	25%
90.82151- City Sidewalk Lone Pine Ped Imp.	260,000	28,731	231,269	11%
90.82152- City Sidewalk Main Street Ped Imp.	36,870	12,273	24,597	33%
91.03000- Tax Collections Adjustment	120,180	54,291	65,889	45%
91.81107- City Hall First Floor Remodel	780	620	160	79%
91.81131- Red Brick Brick Repair	55,000	24,241	30,759	44%
91.81022- Roof Repair	57,700	879	56,821	2%
91.82153- Isis Notch	46,690	26,687	20,003	57%
Total AMP Expenditures	5,140,500	1,196,417	3,944,083	23%
Transfers	553,320	367,499	185,821	66%
Total Appropriations	\$ 5,693,820	\$ 1,563,916	\$ 4,129,904	27%

001 - General Fund

June 2009

Description:

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

Major Issues:

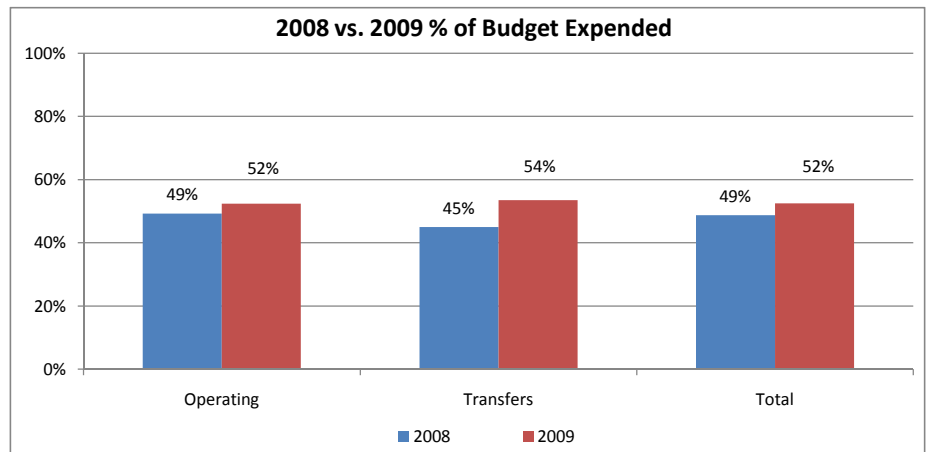
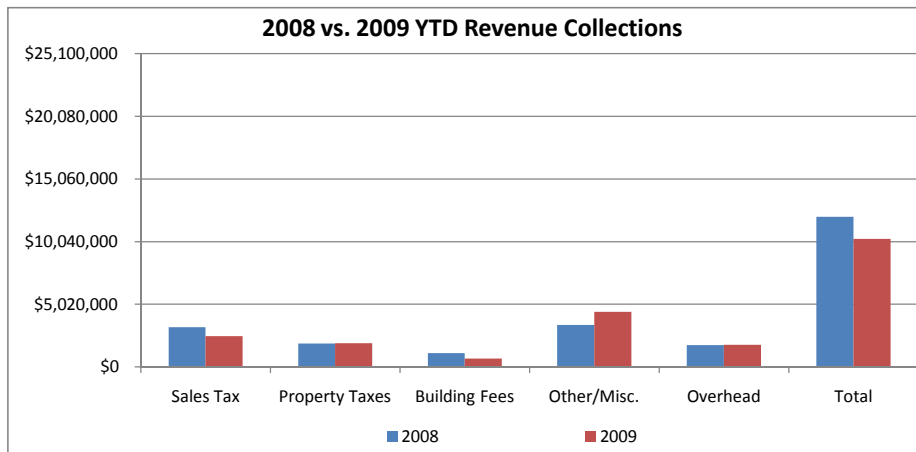
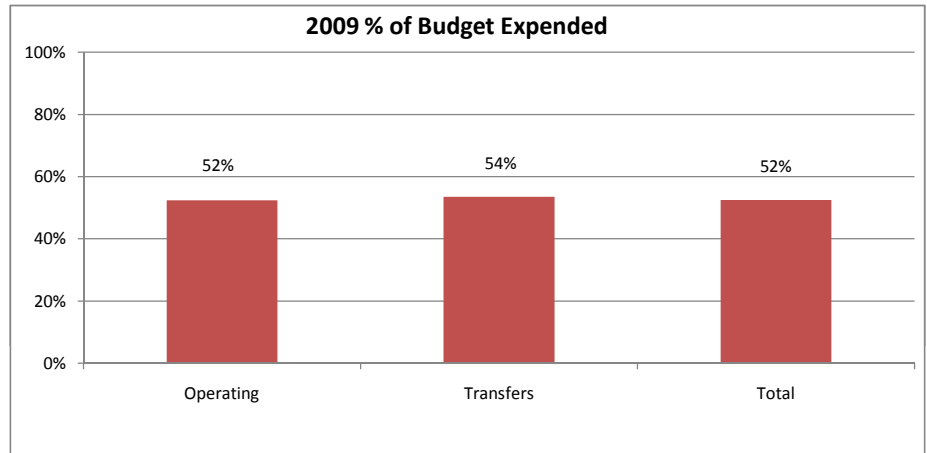
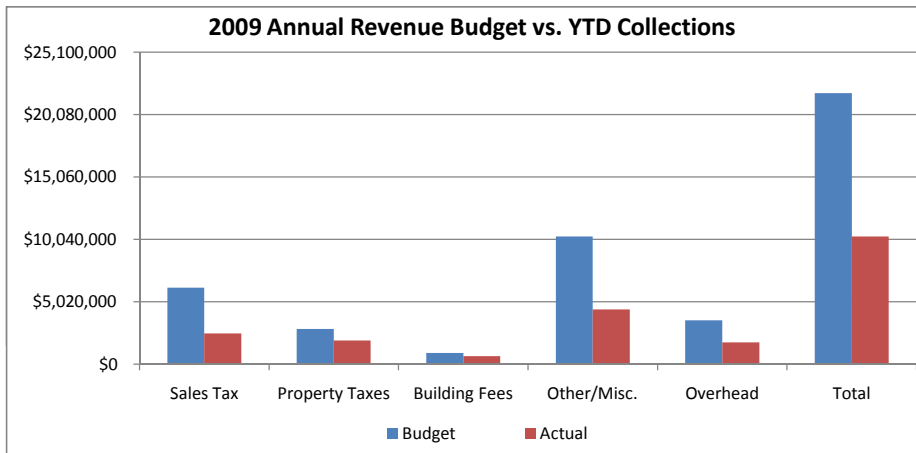
The General Fund provides for ongoing operations for the majority of the City's operational departments. Management is in the process of hiring consultant services to review the direct and indirect costs of the building and planning department to identify a financial model that will allow full cost recovery.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 47% of annual budget authority. Year to date sales tax collections are 40% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 52% of annual budget authority.



**001 - General Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead-67500	3,537,050	1,768,313	1,768,737	50%
Property Tax-Operations-60010	2,838,990	1,898,045	940,945	67%
City's Share of PitCo 3.5% Sales Tax-60200	6,157,800	2,478,912	3,678,888	40%
Other Taxes-60	1,511,060	578,484	932,576	38%
Licenses & Permits-61	240,960	182,831	58,129	76%
Grants & Inter-Government Revenue-62	360,000	166,945	193,055	46%
Fees for Service-63	330,050	176,365	153,685	53%
Building Permit/Inspection Fees-631	915,000	662,241	252,759	72%
Land Use Fees-638	340,000	114,621	225,379	34%
Recreation Fee Revenue-64	2,169,570	974,056	1,195,514	45%
Fine Revenue-65	66,800	44,022	22,778	66%
Rentals & Leases-66	357,170	50,508	306,662	14%
Refunds-67	1,273,730	278,329	995,401	22%
Contributions-68	14,000	17,342	(3,342)	124%
Misc. Revenues-69	63,440	57,620	5,820	91%
Revenues Subtotal	20,175,620	9,448,633	10,726,987	47%
Transfers				
Transfers In-95	1,627,850	813,925	813,925	50%
Transfers Subtotal	1,627,850	813,925	813,925	50%

TOTAL Revenue and Transfers	\$ 21,803,470	\$ 10,262,558	\$ 11,540,912	47%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions-02	1,541,230	1,304,199	237,031	85%
City Council-03	335,900	159,609	176,291	48%
City Manager-05	1,030,150	384,459	645,691	37%
Personnel/Risk Management-06	630,010	255,067	374,943	40%
City Clerk-07	696,050	323,226	372,824	46%
City Attorney-09	441,330	244,817	196,513	55%
City Finance-11	1,587,200	695,370	891,830	44%
Community Development-13	1,400,390	778,132	622,258	56%
Engineering-15	973,810	385,521	588,289	40%
Building Inspection-21	1,086,890	603,773	483,117	56%
Environmental Health-25	462,880	226,570	236,310	49%
Police-31	4,125,480	1,675,712	2,449,768	41%
Records-33	146,050	55,327	90,723	38%
Communications-39	466,890	466,890	-	100%
Streets-41	2,030,540	1,145,589	884,951	56%
GIS Department-60	324,130	171,342	152,788	53%
Data Processing-61	1,337,010	676,004	661,006	51%
Special Events-70	565,160	237,862	327,298	42%
Recreation Activities-71	1,178,190	646,964	531,226	55%
Aspen Recreation Center-72	2,268,930	1,343,199	925,731	59%
Ice Garden Operations-74	515,120	240,562	274,558	47%
Asset Management Plan-91	393,370	308,599	84,771	78%
Capital Maintenance-94	59,000	42,925	16,075	73%
Operating Expenditures Subtotal	23,595,710	12,371,720	11,223,990	52%
Transfers				
Outgoing Transfers-95	853,210	464,055	389,155	54%
Employee Housing Fund Contribution-95505	200,000	100,000	100,000	50%
Transfers Subtotal	1,053,210	564,055	489,155	54%

TOTAL Operating Expenditures and Transfers	\$ 24,648,920	\$ 12,935,775	\$ 11,713,145	52%
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	8,458,704	8,458,704
2009 Over (Short)	(2,845,450)	(2,673,217)
Fund Balance as of the end of June 2009	\$ 5,613,254	\$ 5,785,487

100 - Parks and Open Space Fund

June 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:

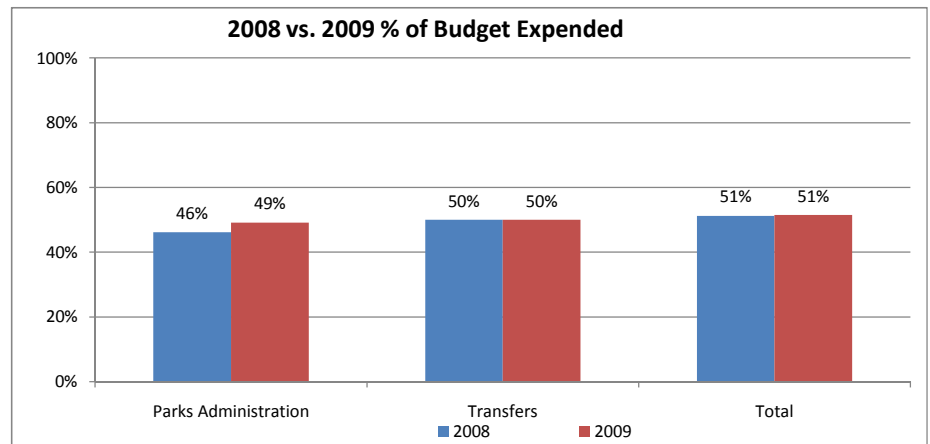
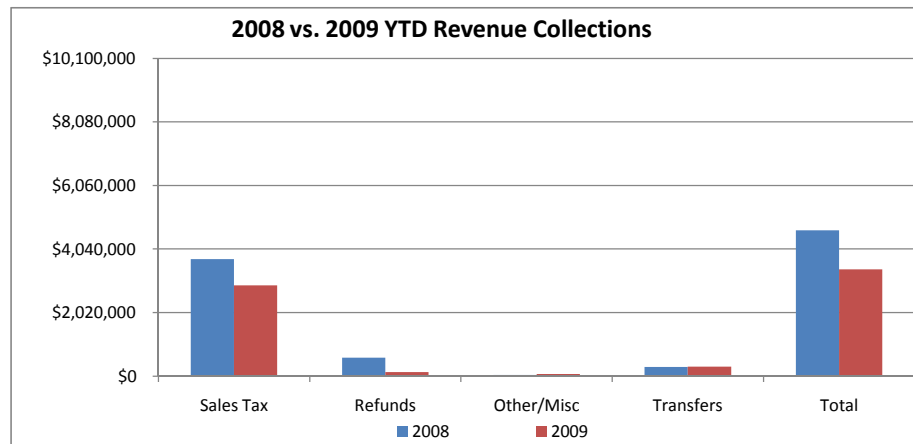
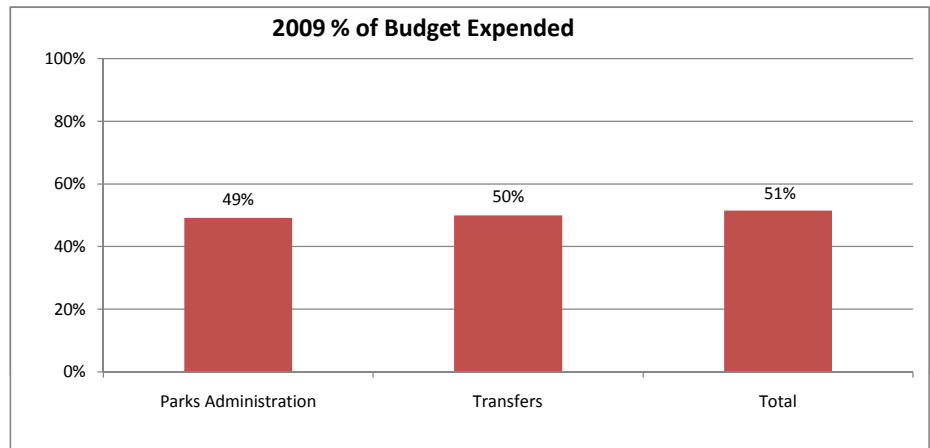
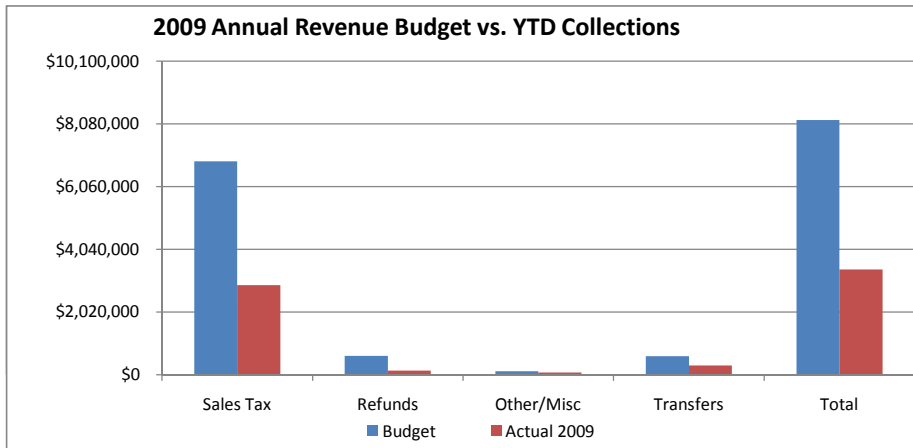
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 41% of annual budget authority. Year to date sales tax collections are 42% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 51% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space-60000	6,870,000	2,883,635	3,986,365	42%
Fees for Service & Impact Fees-63000	26,050	10,334	15,716	40%
Rental & Lease Revenue-66000	30,080	-	30,080	N/A
Refunds & Mitigation fees-67000	614,420	133,667	480,753	22%
Contributions-68000	-	16,667	(16,667)	N/A
Investment Interest-67010	57,060	44,438	12,622	78%
Revenues Subtotal	7,597,610	3,088,741	4,508,869	41%
Transfers				
Transfers from Other Funds-95000	602,820	301,410	301,410	50%
Transfers Subtotal	602,820	301,410	301,410	50%
TOTAL Revenue and Transfers	\$ 8,200,430	\$ 3,390,151	\$ 4,810,279	41%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	707,100	353,550	353,550	50%
Environmental Ranger-25600	32,740	14,320	18,420	44%
Color the Core-03010	5,200	3,428	1,772	66%
Non Profit Groups-04323	35,730	35,847	(117)	100%
Food Tax Refund-44321	165,810	143,600	22,210	87%
CCLC Mall Improvements-04330	37,330	21,443	15,887	57%
Parks Administration-55000	2,169,250	1,066,077	1,103,173	49%
Parks Management-55200	419,540	246,574	172,966	59%
Services-55201	5,460	-	5,460	N/A
Mall Maintenance-55300	75,380	32,557	42,823	43%
Recycling Program/City of Aspen-55305	34,070	-	34,070	N/A
Forestry & Natural Areas-55400	77,130	52,459	24,671	68%
Trails Maintenance-55521	23,770	10,415	13,355	44%
Nordic Trails-55523	175,230	122,998	52,232	70%
Operating Expenditures Subtotal	3,963,740	2,103,268	1,860,472	53%
Transfers				
Transfer to Capital Fund 340	1,599,230	799,615	799,615	50%
01 Park/Open SP Sales Tax Bonds-31055	858,110	429,055	429,055	50%
2005 Bonds Transfer to Fund 250-31065	1,085,700	542,850	542,850	50%
Debt Service Transfer-31066	844,400	422,200	422,200	50%
Additional Marketing	15,000	7,500	7,500	50%
Transfers Subtotal	4,402,440	2,201,220	1,771,520	50%
TOTAL Operating Expenditures and Transfers	\$ 8,366,180	\$ 4,304,488	\$ 4,061,692	51%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,706,967	2,706,967
2009 Over (Short)	(165,750)	(914,338)
Fund Balance as of the end of June 2009	\$ 2,541,217	\$ 1,792,629

120 - Wheeler Opera House Fund

June 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:

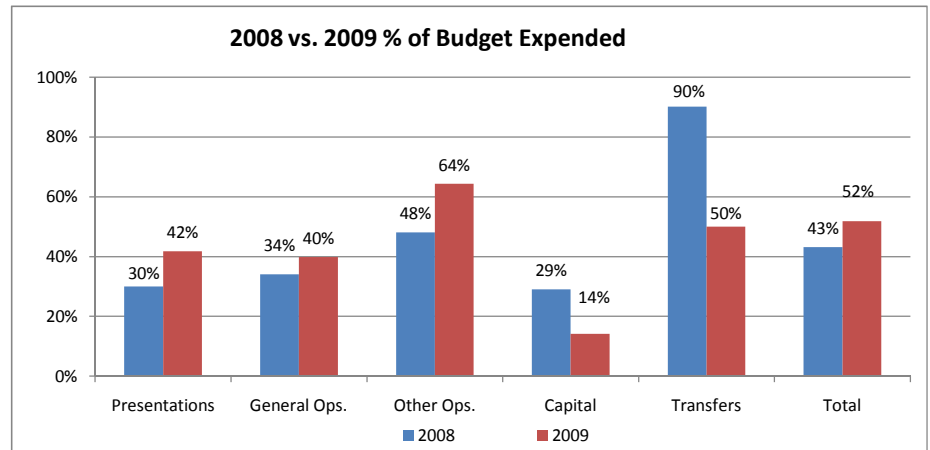
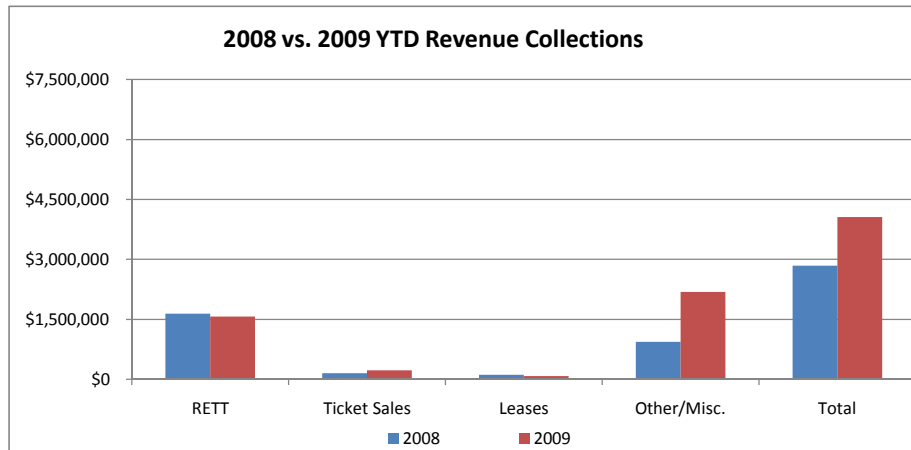
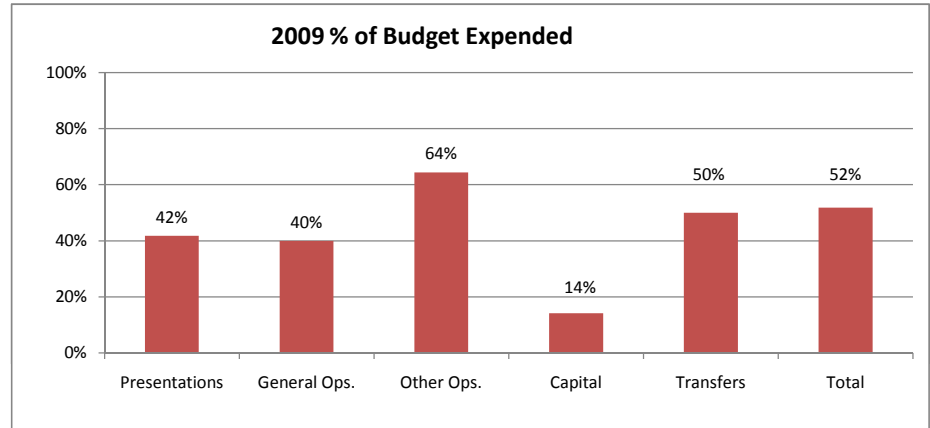
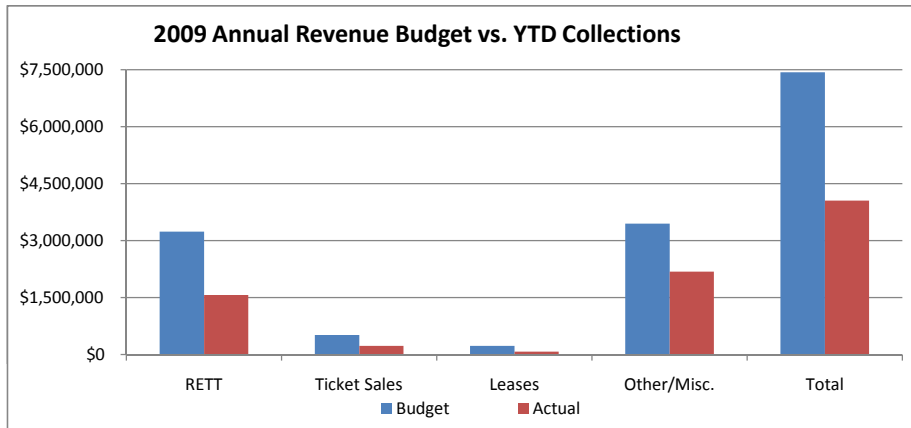
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 55% of annual budget authority. Year to date RETT collections are 48% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 52% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	3,240,000	1,565,968	1,674,032	48%
Wheeler Sponsored Ticket Sales-64019	518,500	225,779	292,722	44%
Ticket Processing Fees-64021	20,000	15,744	4,256	79%
Wheeler Film Society-64022	7,500	4,020	3,480	54%
Bar Sales-64023	36,850	24,617	12,233	67%
Artist Concessions-64024	2,500	1,777	723	71%
Box Office Fees - 64020	60,000	34,162	25,838	57%
Theatre Rental-64050	33,130	10,180	22,950	31%
Lease Revenues - 66010	225,710	75,412	150,298	33%
Investment Interest - 67010	35,530	476,575	(441,045)	1,341%
Refunds and Reimbursements - 67500	45,200	22,503	22,697	50%
Other Misc rev-69000/69099	13,790	2,235	11,555	16%
Revenues Subtotal	4,238,710	2,458,972	1,779,738	58%
Transfers				
Asset Management Loan Repayment - 95000	278,450	139,225	139,225	50%
Housing Fund Loan Repayment - 95150	2,915,680	1,457,840	1,457,840	50%
Transfers Subtotal	3,194,130	1,597,065	1,597,065	50%
TOTAL Revenue and Transfers	\$ 7,432,840	\$ 4,056,037	\$ 3,376,803	55%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations-00001	251,050	125,525	125,525	50%
General Operations - 93000	935,070	373,172	561,898	40%
Tech-93050	206,280	101,684	104,596	49%
Building/Physical Plant-93100	408,360	329,657	78,703	81%
Other Purchased Service-93150	660,000	337,424	322,576	51%
Wheeler Presentations - 93200	948,990	396,585	552,405	42%
Box Office Operations - 93400	328,200	151,955	176,245	46%
Theatre Rentals - 93500	17,000	11,529	5,471	68%
Concessions - 93700	50,110	37,810	12,300	75%
Lease Space Improvements-93750	5,000	1,215	3,785	24%
Arts Non-Profit Grants - 93900	400,000	400,000	-	100%
Operating Expenditures Subtotal	4,210,060	2,266,556	1,943,504	54%
Capital Expenditures				
Roof Repair/Replacement -81022	15,000	-	15,000	N/A
Lighting Improvements -81023	71,000	30,378	40,622	43%
Painting building interior-81024	12,000	-	12,000	N/A
Keyless Entry-81100	17,680	-	17,680	N/A
Paint Building Exterior-81027	25,000	-	25,000	N/A
Network Systems-82057	10,000	585	9,415	6%
IS Plan - 83006	11,000	-	11,000	N/A
Fire Protection System-83081	50,000	-	50,000	N/A
General Manteca Tech-83085	7,000	-	7,000	N/A
Capital Expenditures Subtotal	218,680	30,963	187,717	14%
Transfers				
Additional Marketing	15,000	7,500	7,500	50%
City Employee Housing Fund-95505	77,830	38,915	38,915	50%
Transfer Subtotal	92,830	46,415	46,415	50%
TOTAL Expenditures and Transfers	\$ 4,521,570	\$ 2,343,934	\$ 2,177,636	52%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(2,785,461)	(1,392,731)	(1,392,730)	50%

Net Change in Fund Balance	\$ 125,809	\$ 319,371	\$ (193,562)	254%
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	26,318,381	26,318,381
2009 Over (Short)	125,809	319,371
Fund Balance as of the end of June 2009	26,444,190	26,637,752
90 Days Operating & Capital Exp.	1,130,393	1,130,393
Available Fund Balance	\$ 25,313,798	\$ 25,507,360

130 - City Tourism Promotion Fund

June 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:

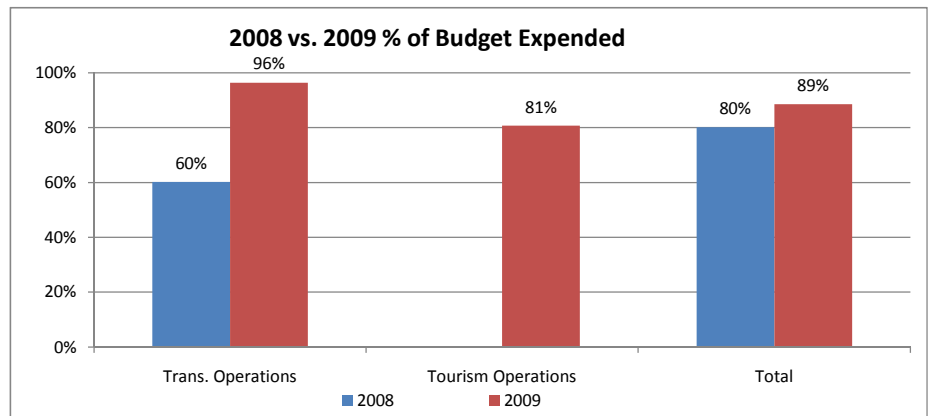
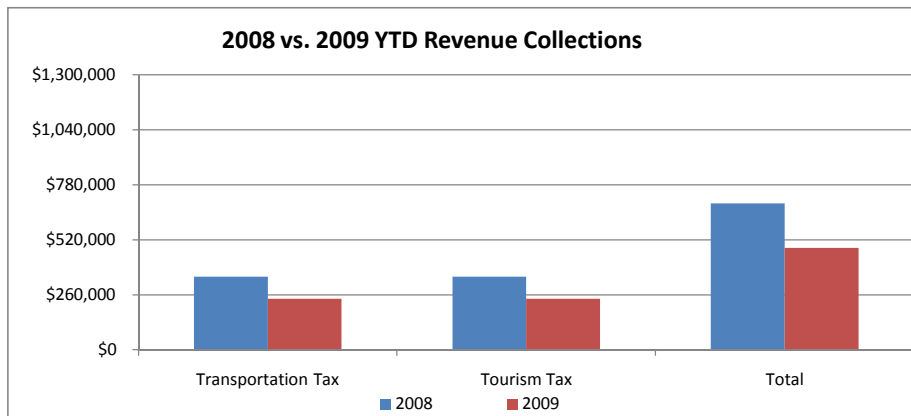
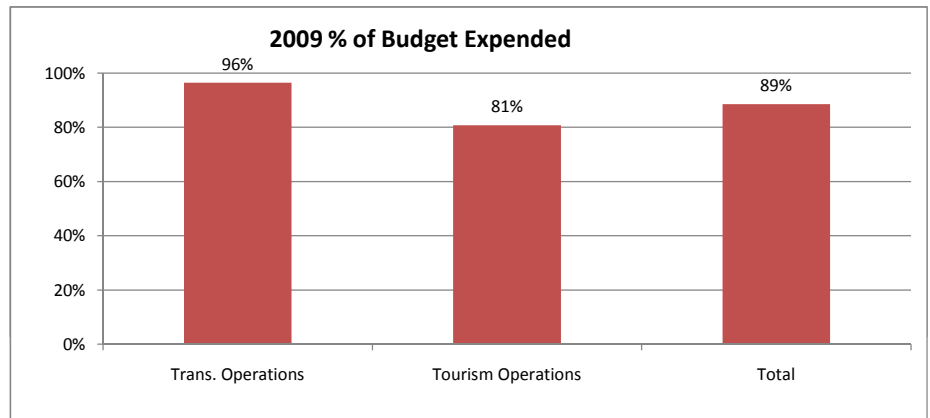
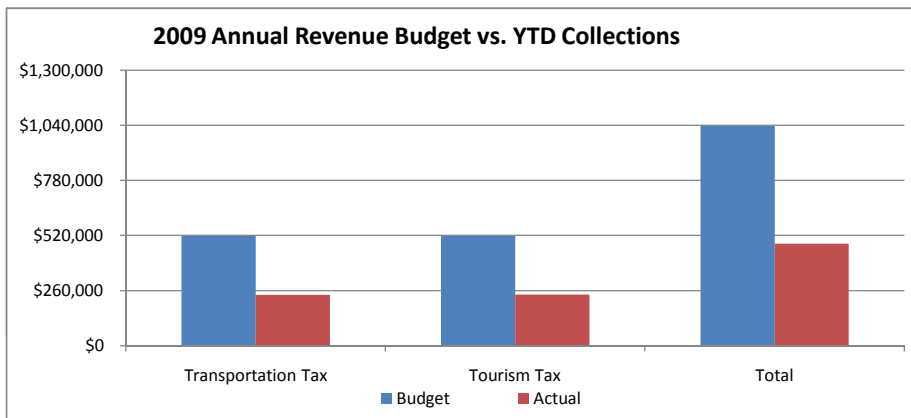
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 46% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 89% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties-60280,60680	517,500	240,540	276,960	46%
Lodging Tax 1% Tourism & Penalties- 60281, 60681	517,500	240,788	276,712	47%
Investment Interest-67010	2,000	684	1,316	34%
TOTAL Revenue	\$ 1,037,000	\$ 482,012	\$ 554,988	46%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation- 19010	518,500	500,000	18,500	96%
Tourism- 19020	518,500	418,500	100,000	81%
TOTAL Expenditures	\$ 1,037,000	\$ 918,500	\$ 118,500	89%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	-	-
2009 Over (Short)	-	(436,488)
Fund Balance as of the end of June 2009	\$ -	\$ (436,488)

141 - Transportation Fund

June 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:

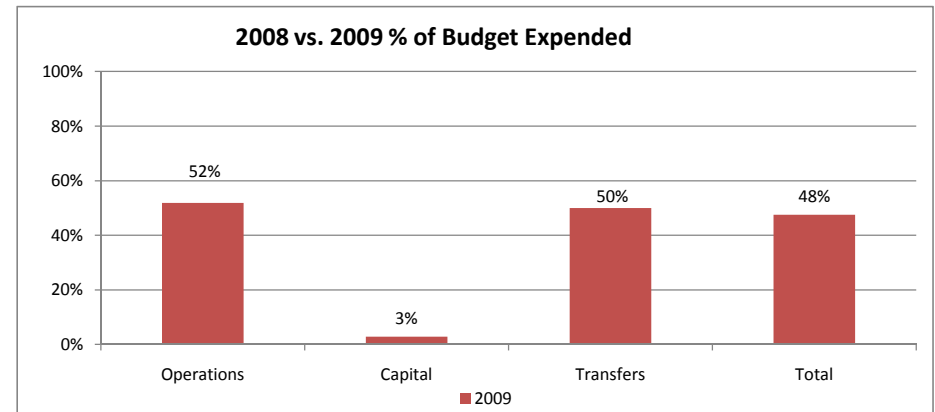
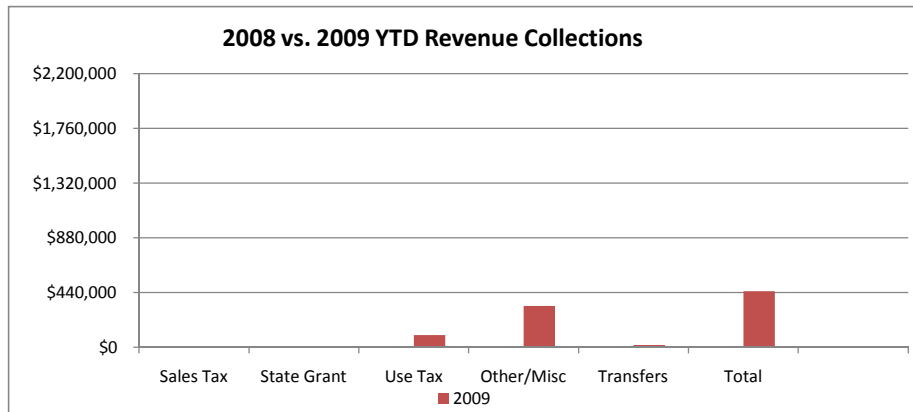
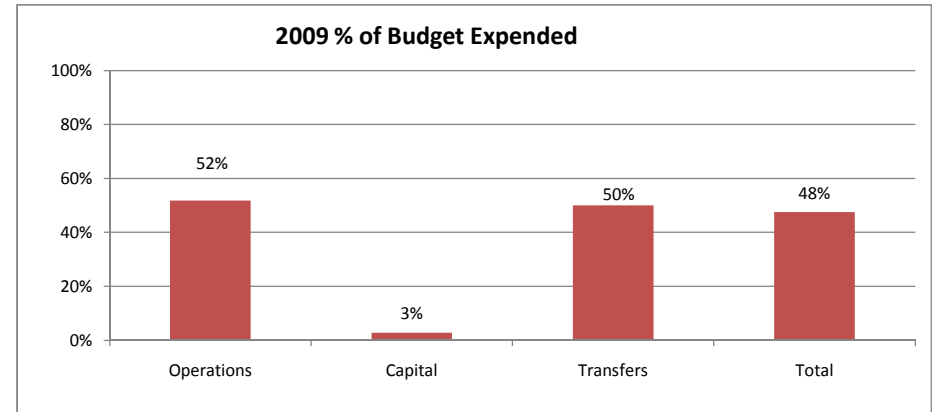
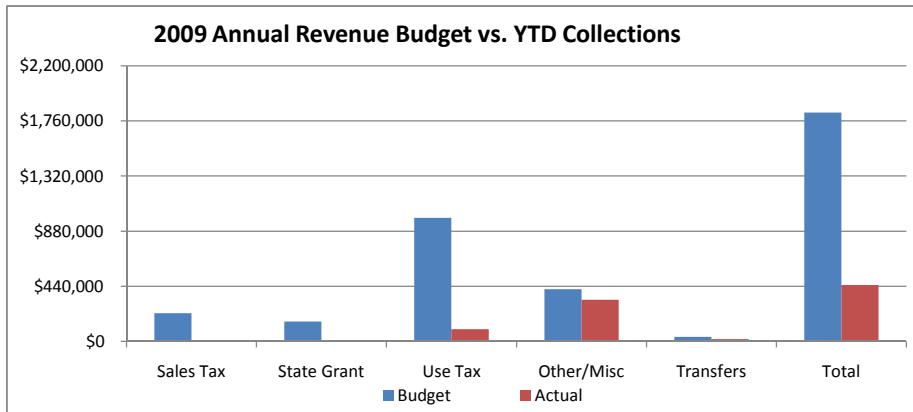
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

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

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 48% of annual budget authority.



**141 - Transportation Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax-60220	226,000	-	226,000	N/A
Federal & State Grant-62000	160,000	-	160,000	N/A
Investment Interest-67010	87,930	145,857	(57,927)	166%
Use Tax Revenue-34.60250	987,290	96,429	890,861	10%
Use Tax Penalties-34.60251	-	2,476	(2,476)	N/A
Car 2 GO Program-34.63487	50,000	15,097	34,903	30%
Highland Route Subsidy-32.67500	129,270	100,663	28,607	78%
Burlingame HOA Transit Service-32.67516	128,840	-	128,840	N/A
Contributions - Car Share Program - 68000	10,000	-	10,000	N/A
In Lieu of Development Fees	-	71,230	(71,230)	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	10,000	-	10,000	N/A
Revenues Subtotal	1,789,330	431,753	1,357,577	24%
Transfers				
Transfers From Other Funds-95000	37,620	18,810	18,810	50%
Transfers Subtotal	37,620	18,810	18,810	50%
TOTAL Revenue and Transfers	\$ 1,826,950	\$ 450,563	\$ 1,376,387	25%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	144,430	72,215	72,215	50%
Transportation Operations-34000	2,444,870	1,269,260	1,175,610	52%
Operating Expenditures Subtotal	2,589,300	1,341,475	1,247,825	52%
Capital Expenditures				
CMAQ Grant-81141	145,000	-	145,000	N/A
Hybrid Bus Purchases-83005	27,000	-	27,000	N/A
Traffic Calming-83015	-	-	-	N/A
RFTA Shuttle Replacements-83021	49,000	-	49,000	N/A
Ruby Park Facility Improvements-83055	58,000	7,348	50,652	13%
City Phone Systems-83060	1,000	627	373	63%
Capital Expenditures Subtotal	280,000	7,975	272,025	3%
Transfers				
Use Tax Admin Transfer-95001	172,500	86,250	86,250	50%
General Transfers-95100	366,730	183,365	183,365	50%
Employee Housing Contribution-95505	9,150	4,575	4,575	50%
Transfers Subtotal	548,380	274,190	274,190	50%
TOTAL Expenditures and Transfers	\$ 3,417,680	\$ 1,623,640	\$ 1,794,040	48%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,557,257	2,557,257
2009 Over (Short)	(1,590,730)	(1,173,077)
Fund Balance as of the end of June 2009	\$ 966,527	\$ 1,384,180

150 - Housing Development Fund

June 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.

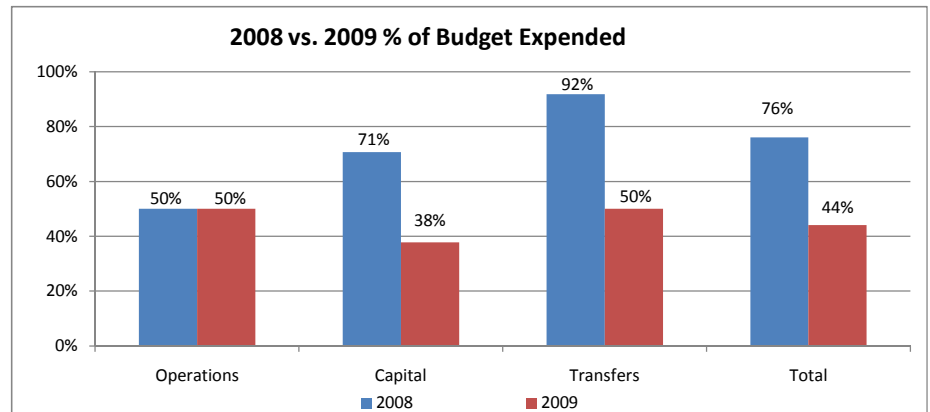
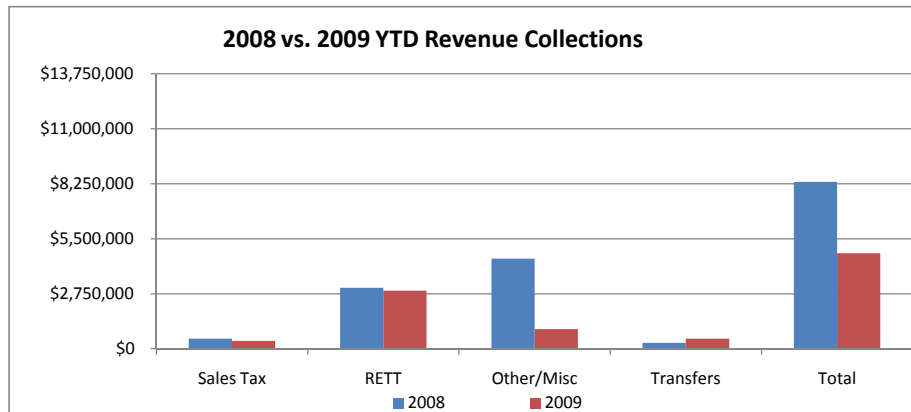
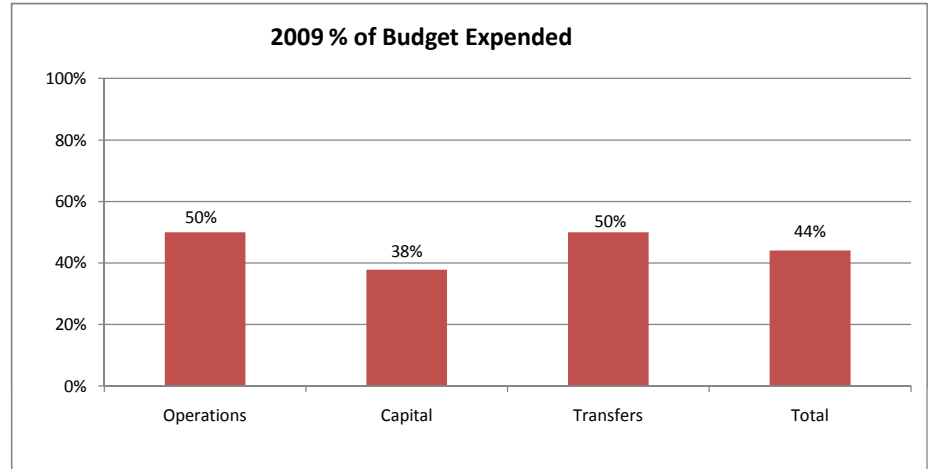
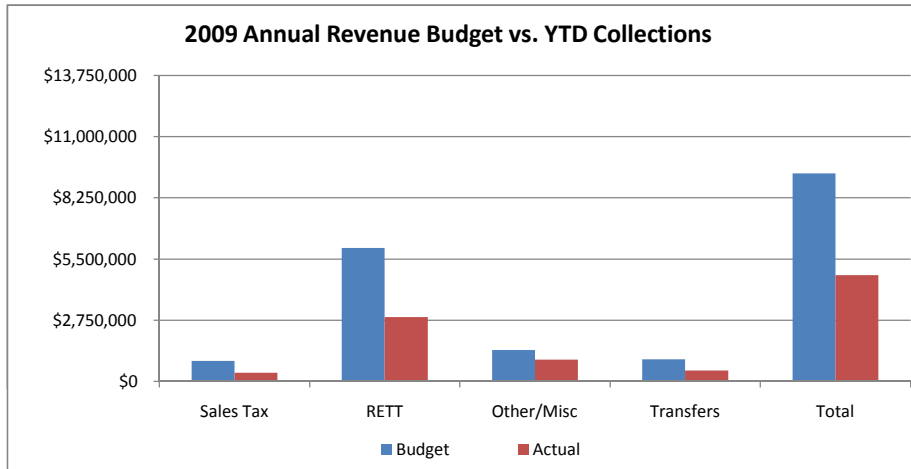
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 51% of annual budget authority. Year to date RETT collections are 48% of annual budget authority.

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

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 44% of annual budget authority.



**150 - Housing Development Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion-60230, 60610	925,000	389,052	535,948	42%
Real Estate Transfer Tax-60310	6,000,000	2,900,680	3,099,320	48%
In Lieu of Development Fees-63050	600,000	388,564	211,436	65%
For Sale Affordable Housing-63950,69000	122,820	116,840	5,980	95%
Benedict Commons Parking Revenues-66138	17,000	14,060	2,940	83%
Investment Interest-67010	39,330	114,596	(75,266)	291%
Bar X Fee Revenue	-	25,000	(25,000)	N/A
Lease Revenue BMC West Corp.-66010	643,200	325,000	318,200	51%
Revenues Subtotal	8,347,350	4,273,791	4,073,559	51%
Transfers				
Transfers From Other Funds-95000	997,050	498,525	498,525	50%
Transfers Subtotal	997,050	498,525	498,525	50%
TOTAL Revenue and Transfers	\$ 9,344,400	\$ 4,772,316	\$ 4,572,084	51%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation- 00001	523,360	261,680	261,680	50%
Operating Expenditures Subtotal	523,360	261,680	261,680	50%
Capital Expenditures				
Housing Administration Fund-23000	349,920	158,010	191,910	45%
Benedict Commons-23100	13,840	11,160	2,680	81%
Forest Service Project-23112	-	92	(92)	N/A
Annie Mitchell Housing-23120	528,520	237,423	291,097	45%
Burlingame AH- 23121	995,000	404,748	590,252	41%
802 W. Main- 23131	10,000	1,288	8,712	13%
Interest Payment Interfund Transfer- 23132	-	3,750	(3,750)	N/A
Open House for new Projects - 23133	-	360	(360)	N/A
Housing Development Misc.-23140	177,700	6,651	171,049	4%
Deer Hill Trail-23128	48,030	-	48,030	N/A
312 W Main St Maintenance-23136	10,000	197	9,803	2%
Burlingame Lot Subsidy-23150	650,000	507,325	142,675	78%
Housing Development - 23200	-	386	(386)	N/A
Capital Planning-23700	1,176,320	160,572	1,015,748	14%
Truscott Elevator Repairs-45110	-	43	(43)	N/A
Building Maintenance Other Properties-55100	5,000	446	4,554	9%
Rental Property Maintenance-55110	-	4,770	(4,770)	N/A
Capital Expenditures Subtotal	3,964,330	1,497,219	2,467,111	38%
Transfers				
General Transfer to Truscott	743,820	371,910	371,910	50%
General Transfer to Wheeler Loan Repayment	2,915,680	1,457,840	1,457,840	50%
Transfer Subtotal	3,659,500	1,829,750	1,829,750	50%
TOTAL Expenditures and Transfers	\$ 8,147,190	\$ 3,588,649	\$ 4,558,541	44%

GAAP Adjustment				
Interfund Loan Principal Payments	2,547,680	1,273,840	1,273,840	50%
Net Change in Fund Balance	\$ 3,744,890	\$ 2,457,507	\$ 1,287,383	66%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	(6,781,182)	(6,781,182)
2009 Over (Short)	3,744,890	2,457,507
Fund Balance as of the end of June 2009	\$ (3,036,292)	\$ (4,323,675)

151 - Early Childhood Education Fund

June 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:

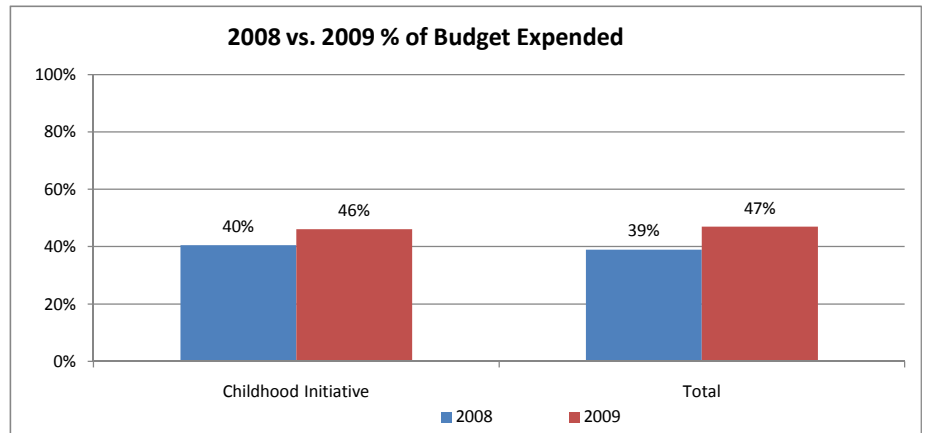
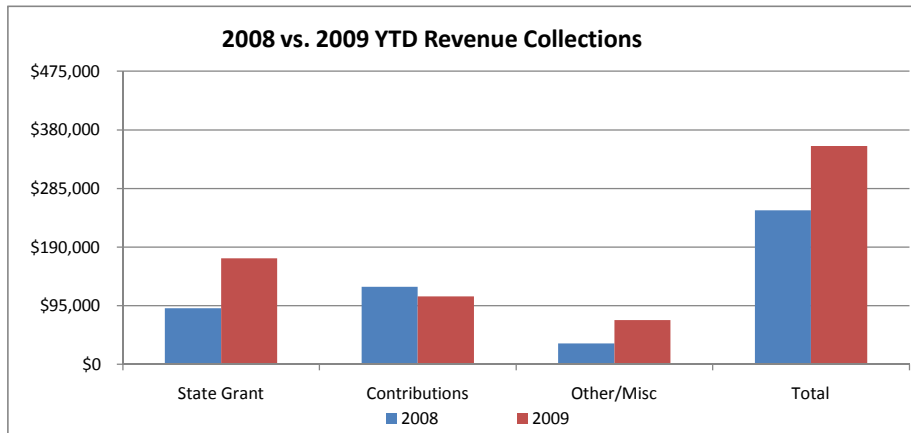
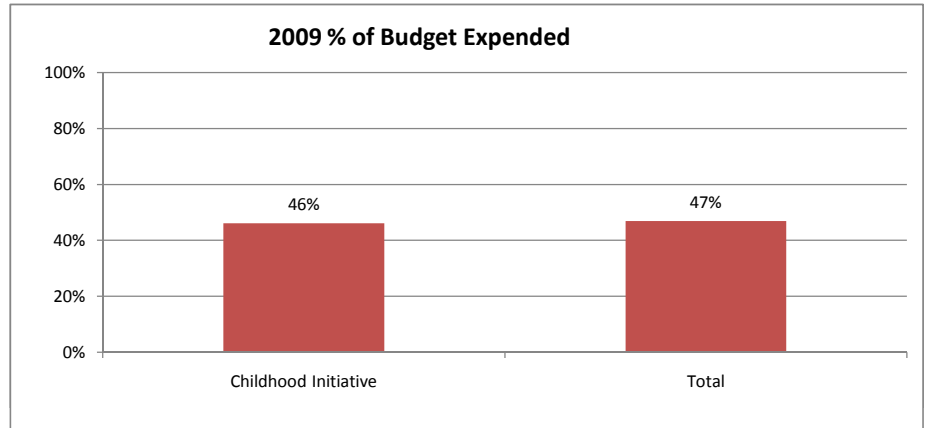
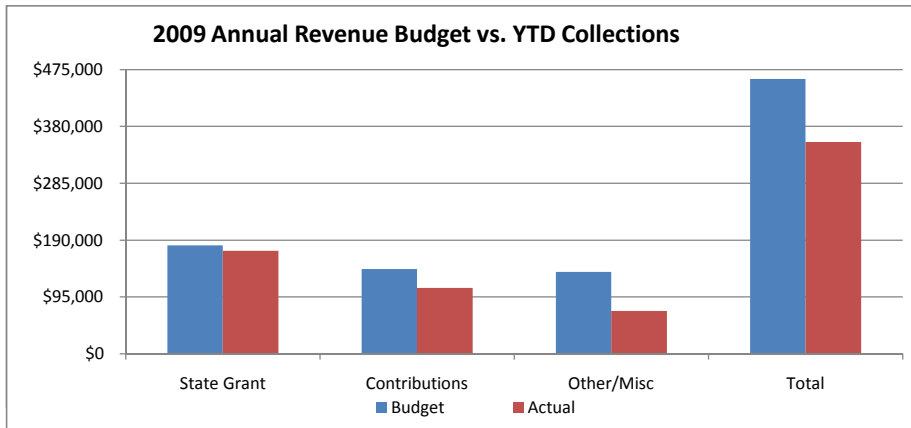
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 77% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	181,050	171,943	9,107	95%
Investment Interest- 67010	-	6,961	(6,961)	N/A
Colo Trust Grant Planning-62281	-	7,500	(7,500)	N/A
Contributions- 68000	141,830	110,270	31,560	78%
Other Misc Revenues- 69000	136,590	57,109	79,481	42%
TOTAL Revenue	\$ 459,470	\$ 353,783	\$ 105,687	77%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Child Care Administration-24000	-	28	(28)	N/A
Early Childhood Education Initiative- 24300	196,940	90,783	106,157	46%
QI Grant Contribution-26100	70,000	1,841	68,159	3%
QI Grant Contribution-26200	172,800	113,639	59,161	66%
TOTAL Expenditures	\$ 439,740	\$ 206,291	\$ 233,449	47%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	248,721	248,721
2009 Over (Short)	19,730	147,492
Fund Balance as of the end of June 2009	\$ 268,451	\$ 396,213

152 - Kids First Fund

June 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:

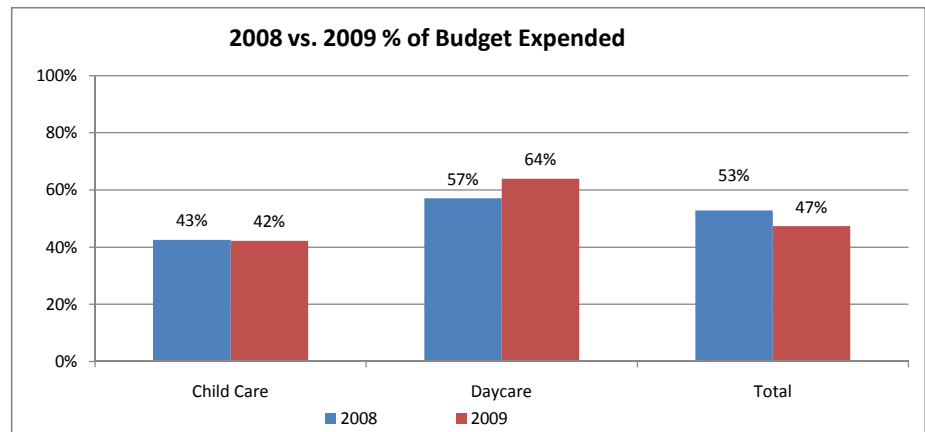
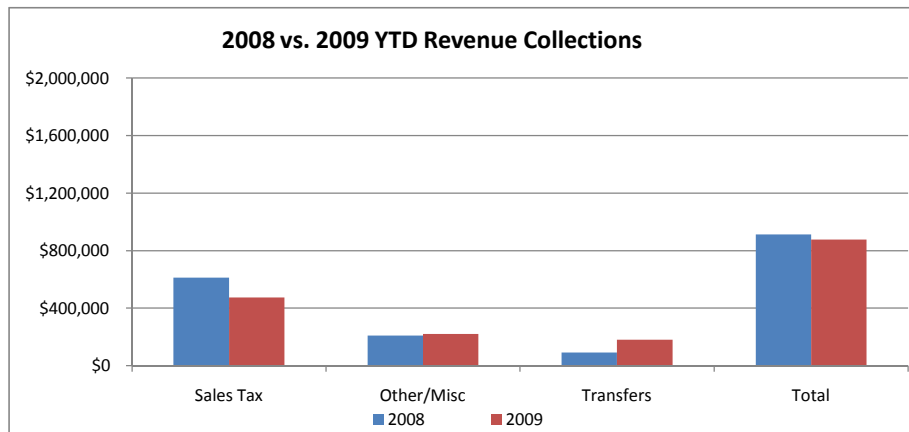
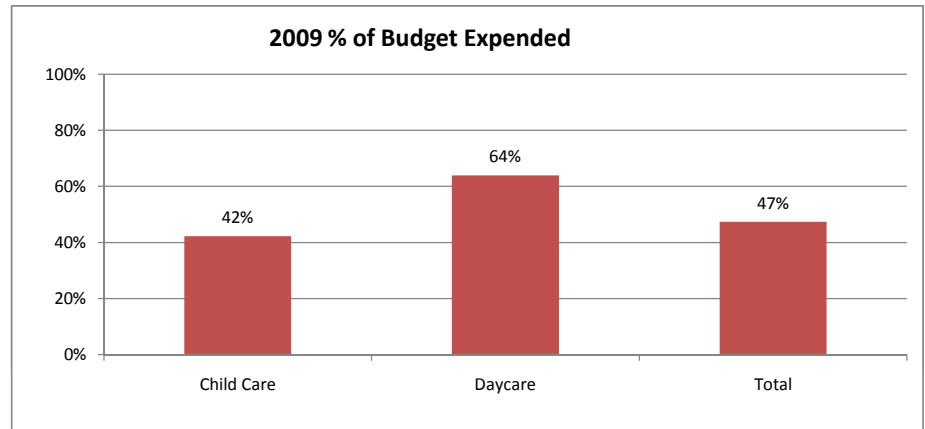
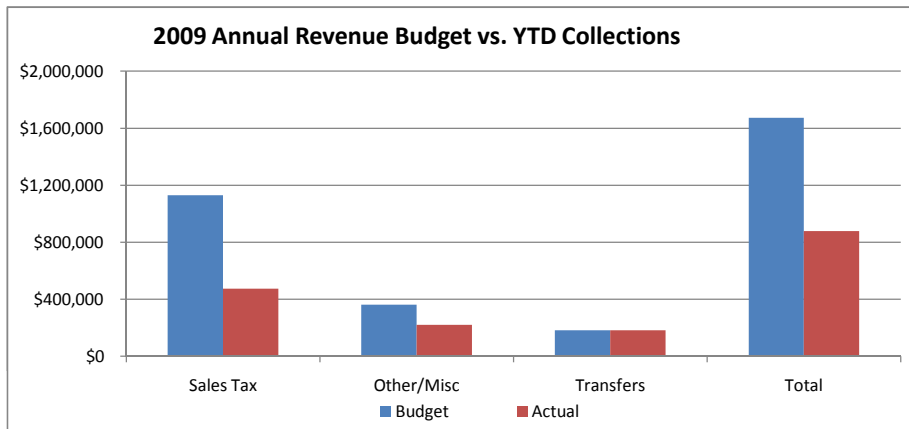
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 52% of annual budget authority. Year to date sales tax collections are 42% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**152 Kids First Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest- 67010	123,560	106,607	16,953	86%
.55% Day Care Portion/Sales Tax- 60230	1,130,000	474,777	655,223	42%
Miscellaneous Grants-62280	10,000	25	9,975	0%
Penalty on 6th Sale Tax- 60610	-	966	(966)	N/A
Reimbursements-66000	184,410	93,951	90,459	51%
Refund of Expenditures- 67500	43,270	19,702	23,568	46%
Other Misc Revenues- 69000	-	46	(46)	N/A
Revenues Subtotal	1,491,240	696,073	795,167	47%

Transfers				
1998 Street Improvement Inter-Fund Loan Repayment-95000	181,690	181,684	6	100%
Transfers Subtotal	181,690	181,684	6	100%

TOTAL Revenue and Transfers	\$ 1,672,930	\$ 877,757	\$ 795,173	52%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations- 00001	66,760	33,380	33,380	50%
Child Care Administration- 24000, 24300	531,260	224,470	306,790	42%
Daycare-Childcare Contributions-24100	1,015,960	649,945	366,015	64%
Yellow Brick Operations-24210	146,370	88,469	57,901	60%
Operating Expenditures Subtotal	1,760,350	996,264	764,086	57%

Capital Expenditures				
Yellow Brick Re-Roof-81022	280,000	121	279,879	0%
Burlingame Childcare-81136	20,000	9,871	10,129	49%
Yellow Brick Playground-81137	136,000	33,210	102,790	24%
Network systems-82057	-	95	(95)	N/A
Capital Expenditures Subtotal	436,000	43,296	392,704	10%

Transfers				
Employee Housing Fund Contribution-95505	31,130	15,565	15,565	50%
Transfers Subtotal	31,130	15,565	15,565	50%

TOTAL Expenditures	2,227,480	1,055,125	1,172,355	47%
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GAAP Adjustment				
Interfund Loan Principal Payments	(171,724)	(171,724)	-	100%

Net Change in Fund Balance	\$ (726,274)	\$ (349,092)	\$ (377,182)	48%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	4,335,477	4,335,477
2009 Over (Short)	(726,274)	(349,092)
Fund Balance as of the end of June 2009	\$ 3,609,203	\$ 3,986,385

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:

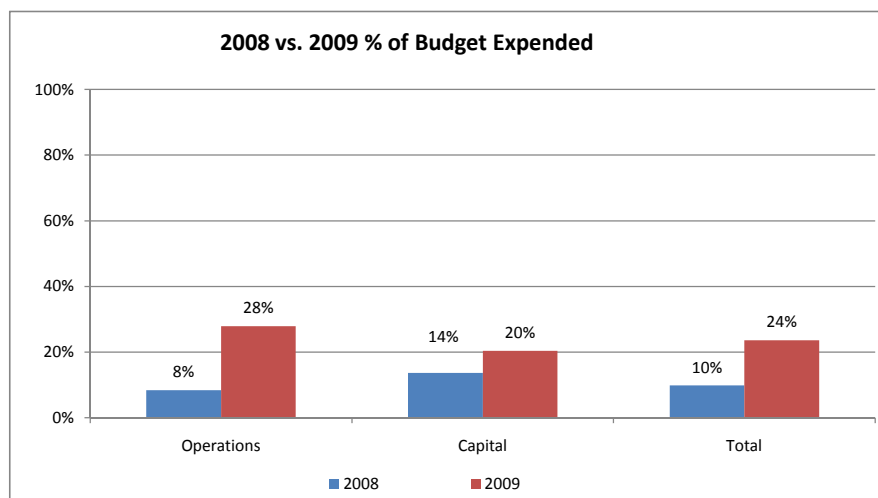
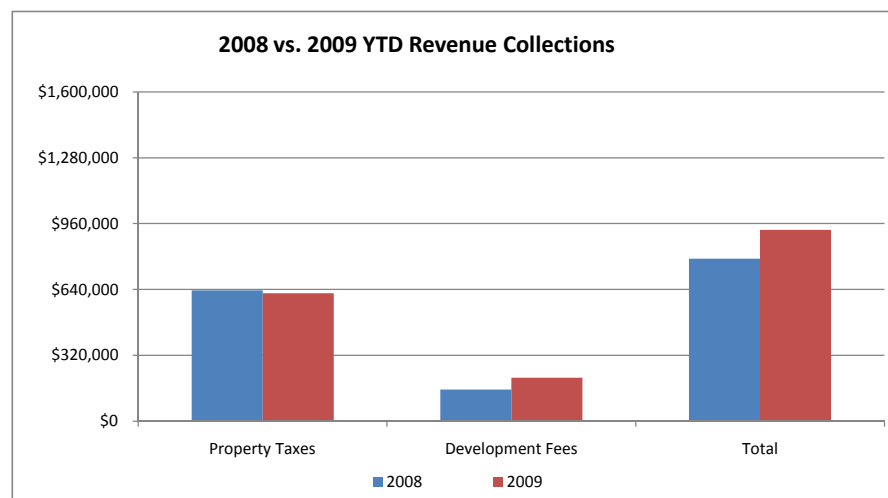
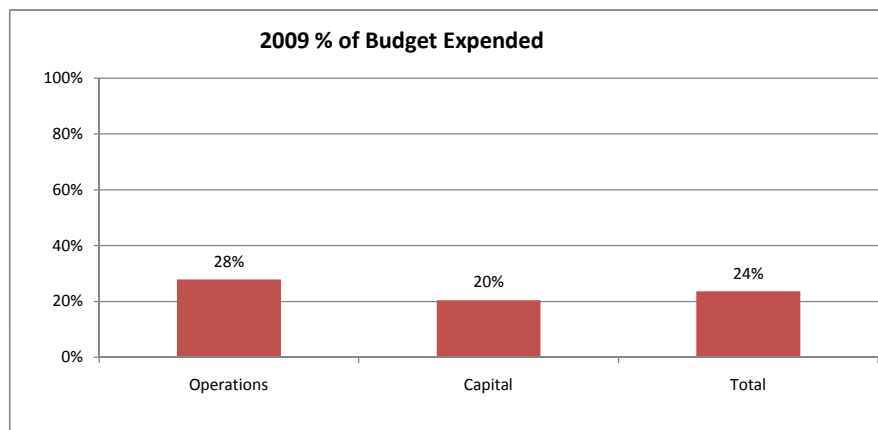
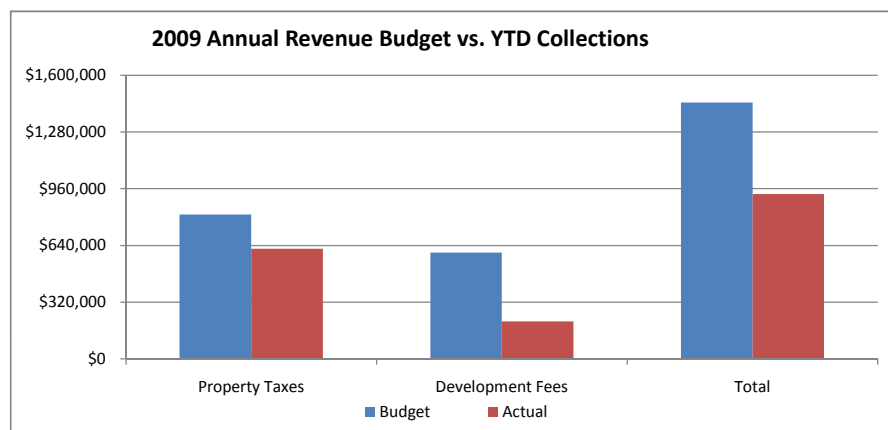
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 64% of annual budget authority. Year to date property tax collections are 76% and development fee collections are 35% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**160 - Stormwater Fund
June 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	813,870	621,602	192,268	76%
Development Fees - Stormwater - 63052	600,000	210,599	389,401	35%
Investment Interest - 67010	32,280	39,386	(7,106)	122%
Impact Fees-Stormwater-63066	-	58,463	(58,463)	N/A
TOTAL Revenue	\$ 1,446,150	\$ 930,051	\$ 516,099	64%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year and Calculations - 80800	61,000	30,500	30,500	50%
Property Tax Collection Fees - 82990	16,280	12,529	3,751	77%
Parks Maintenance - Repair and Replacement - 16100	122,830	21,075	101,755	17%
Streets Maintenance - Repair and Replacement - 16200	193,680	9,767	183,913	5%
Plans Review/Inspection/Enforcement - 16300	193,960	90,077	103,883	46%
Stormwater administration	-	157	(157)	N/A
Operating Expenditures Subtotal	587,750	164,105	423,645	28%
Capital Expenditures				
Rio Grande Design - 81115	74,190	8,557	65,633	12%
Drainage Criteria Manual - 81116	145,000	145,100	(100)	100%
Jenny Adair Constructed Wetlands - 82051	579,630	9,362	570,268	2%
Capital Expenditures Subtotal	798,820	163,018	635,802	20%
TOTAL Expenditures	\$ 1,386,570	\$ 327,123	\$ 1,059,447	24%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	1,320,938	1,320,938
2009 Over (Short)	59,580	602,928
Fund Balance as of the end of June 2009	\$ 1,380,518	\$ 1,923,866

Description:

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

Major Issues:

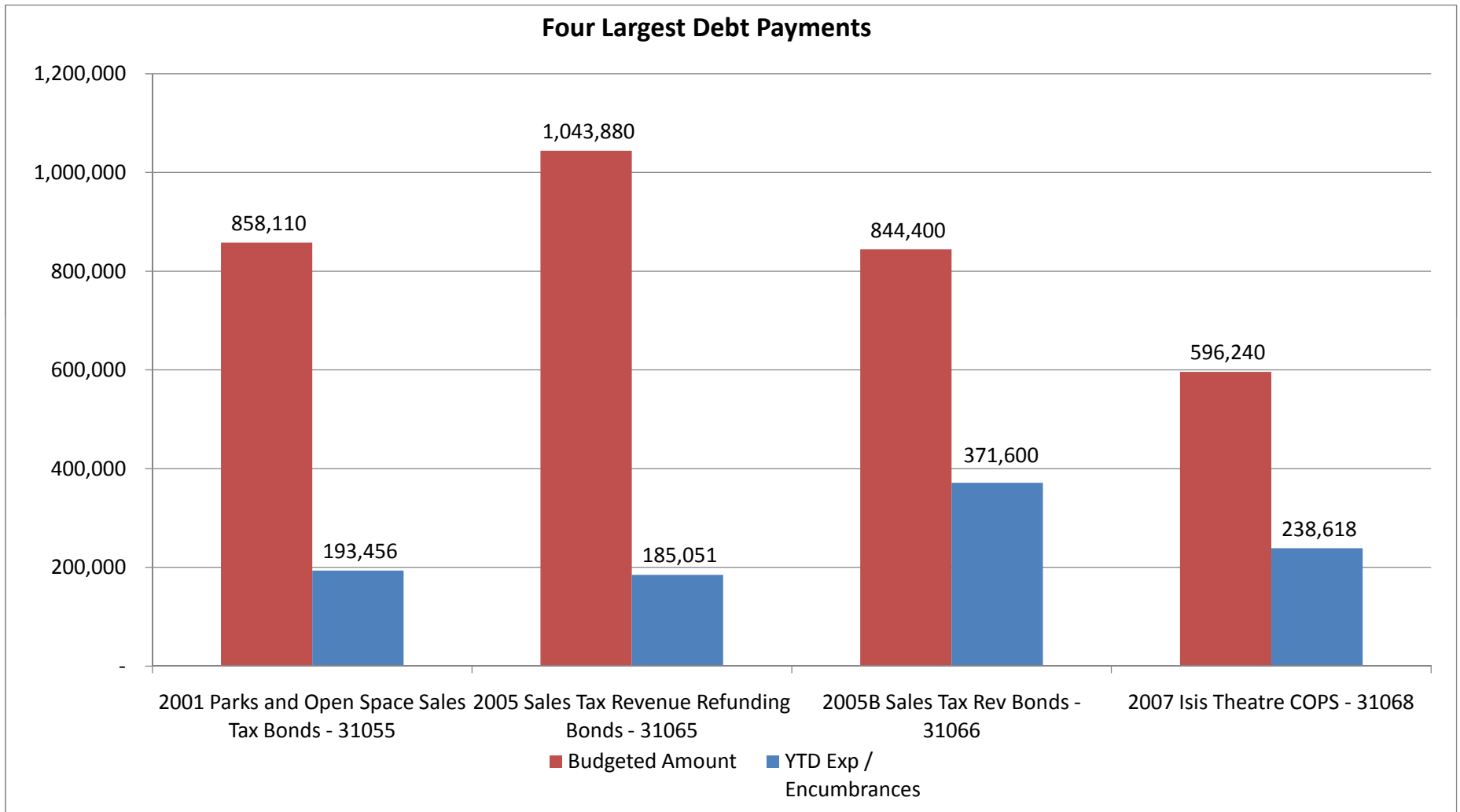
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 50% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**250 - Debt Service Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	598,460	297,432	301,028	50%
Revenues Subtotal	598,460	297,432	301,028	50%
Transfers				
Land Fund Transfer - 31055	858,110	429,055	429,055	50%
General Transfer 2005 Open Space Bonds - 31065	1,043,880	521,940	521,940	50%
General Transfer 2005 Open Space Bonds - 31066	844,400	422,200	422,200	50%
Transfers Subtotal	2,746,390	1,373,195	1,373,195	50%
TOTAL Revenue and Transfers	\$ 3,344,850	\$ 1,670,627	\$ 1,674,223	50%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Parks and Open Space Sales Tax Bonds - 31055	858,110	193,456	664,654	23%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,043,880	185,051	858,829	18%
2005B Sales Tax Rev Bonds - 31066	844,400	371,600	472,800	44%
2007 Isis Theatre COPS - 31068	596,240	238,618	357,622	40%
TOTAL Expenditures	\$ 3,342,630	\$ 988,725	\$ 2,353,905	30%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	186,077	186,077
2009 Over (Short)	2,220	681,902
Fund Balance as of the end of June 2009	\$ 188,297	\$ 867,979

340 - Parks and Open Space Capital Fund

June 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:

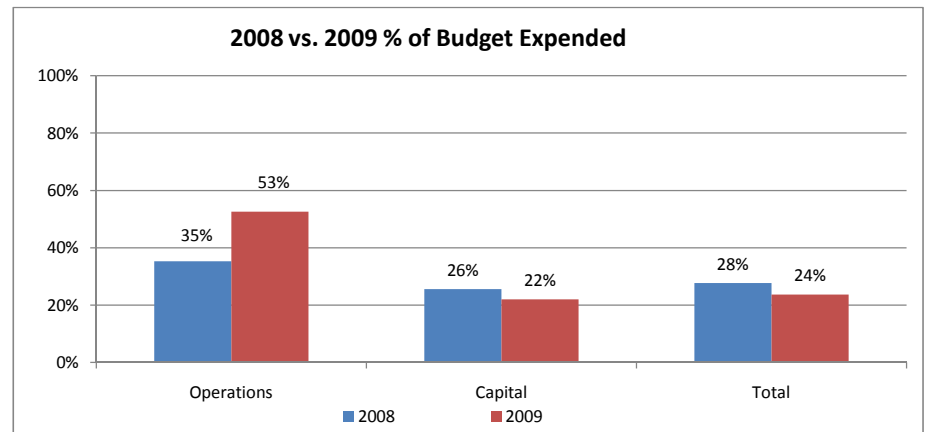
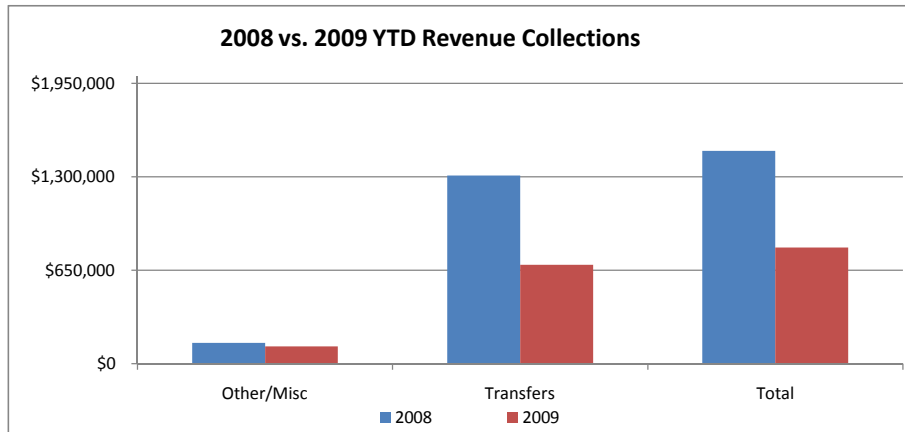
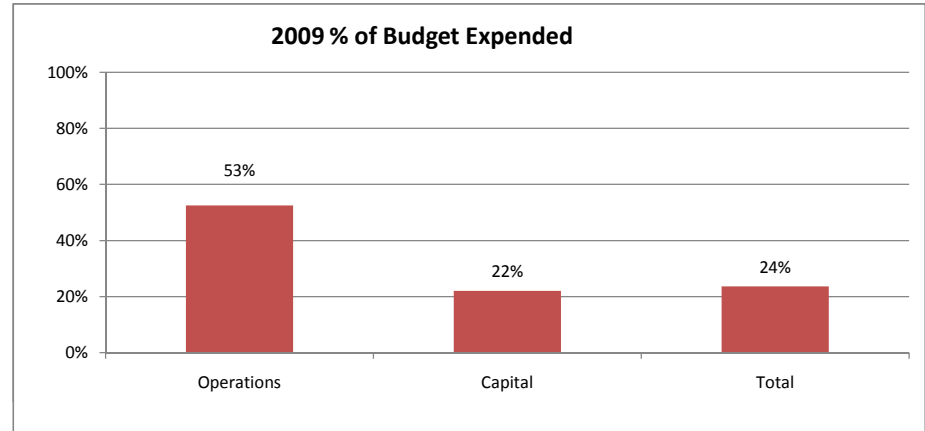
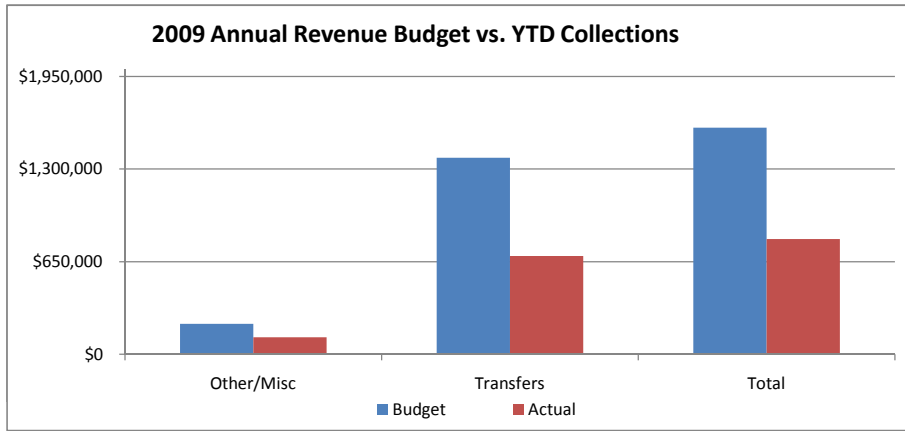
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 51% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



340 - Parks and Open Space Capital Fund
June 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue-62350	62,430	29,844	32,586	48%
Cozy Point Lease Revenue-66137	25,000	9,417	15,583	38%
Investment Interest-67010	25,600	80,679	(55,079)	315%
Refund of Expenditure-67501,67500	100,000	-	100,000	N/A
Revenues Subtotal	213,030	119,939	93,091	56%
Transfers				
Transfers from Parks & Open Space-95100	1,378,040	689,020	689,020	50%
Transfers Subtotal	1,378,040	689,020	689,020	50%
TOTAL Revenue and Transfers	\$ 1,591,070	\$ 808,959	\$ 782,111	51%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation-00001	32,770	16,385	16,385	50%
Parks Administration-55000	168,580	100,782	67,798	60%
Youth Conservation Corps.-55010	25,520	2,062	23,458	8%
Operating Expenditures Subtotal	226,870	119,229	107,641	53%
Capital Expenditures				
Building Inspections-81011	4,000	-	4,000	N/A
Tree Program-81012	40,000	14,717	25,283	37%
Wetlands-81013	55,000	9,294	45,706	17%
Cozy Point-81014	258,170	24,048	234,122	9%
Mall Bricks-81015	35,000	19,722	15,278	56%
Building Capital Maintenance-81016	30,000	1,196	28,804	4%
Trail Lighting-81017	2,000	-	2,000	N/A
Nordic Improvements-81018	5,000	-	5,000	N/A
Ball field Maintenance-81019	30,000	8,517	21,483	28%
Compressor-81021	6,000	-	6,000	N/A
Mall Furniture-81072	15,000	5,360	9,640	36%
City Ditch System Capital Maintenance-81073	8,000	-	8,000	N/A
Triangle Park-81096	27,620	-	27,620	N/A
Castle Creek Underpass-81108	506,470	457,771	48,699	90%
Buttermilk Intercept Lot Trail C-81111	20,000	-	20,000	N/A
East of Aspen Ped. Connection-81134	800,000	-	800,000	N/A
Crystal Lake Bridge-81154	77,000	-	77,000	N/A
Deer Creek Interpretation Trail-81155	80,000	712	79,288	1%
East of Aspen Trail Phase II-81156	276,000	142,940	133,060	52%
No Problem Joe Trail-81157	55,000	-	55,000	N/A
Lower Moore Field Synthetic Turf-81159	30	30	-	100%
Lot C Neighborhood Park-81161	287,430	58,650	228,780	20%
Bike Rack Replacement-81163	8,000	175	7,825	2%
Mountain Pine Beetle-81164	10,000	5,000	5,000	50%
Pisten Bulley-81167	110,000	-	110,000	N/A
Ped Trail Development-82004	55,000	3,160	51,840	6%
Nordic Trail Development-82006	15,000	1,909	13,091	13%
Misc Trail Overlays-82008	50,000	-	50,000	N/A
Entrance to Aspen- 82047	15,890	16,397	(507)	103%
Water Reclamation Project-82067	613,170	-	613,170	N/A
Yellow Brick Shade Picnic Shelter- 82086	23,530	35,728	(12,198)	152%
Smuggler MTN Open Space MGT Plan- 82098	19,870	13,781	6,089	69%
Smuggler MTN Restoration-82099	397,250	23,056	374,194	6%
Declined Large Tree Removal-82125	20,000	-	20,000	N/A
Flower Fence Replacement-82126	10,000	10,000	-	100%
Trash Can Replacement-82127	10,000	-	10,000	N/A
Picnic Table Replacement-82128	5,000	3,500	1,500	70%
General Park Improvements-83009	50,000	23,158	26,842	46%
Computer Irrigation System-83010	12,000	-	12,000	N/A
Trailers-83044	15,000	-	15,000	N/A
Administration-55000	-	11,635	(11,635)	N/A
City County Phone System-83060	5,000	3,134	1,866	63%
Wagner Park Irrigation-82087	-	2,794	(2,794)	N/A
Capital Expenditures Subtotal	4,062,430	896,383	3,168,840	22%
TOTAL Expenditures	\$ 4,289,300	\$ 1,015,612	\$ 3,273,688	24%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,699,329	2,699,329
2009 Over (Short)	(2,698,230)	(206,653)
Fund Balance as of the end of June 2009	\$ 1,099	\$ 2,492,676

421 - Water Utility Fund

June 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:

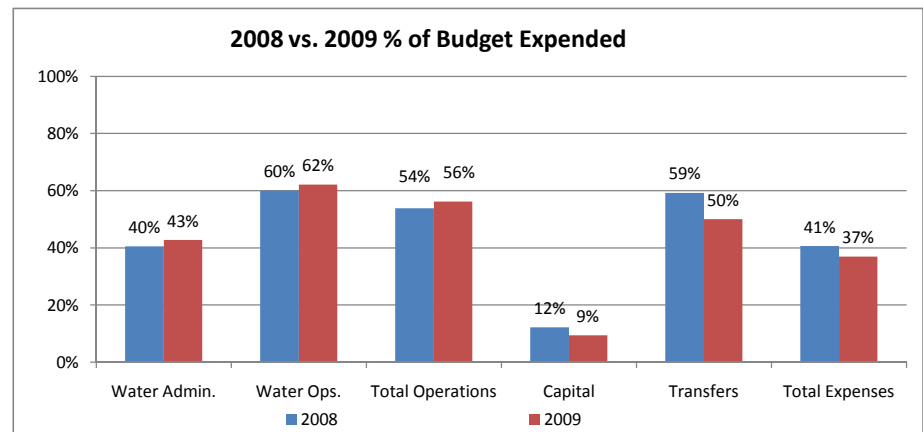
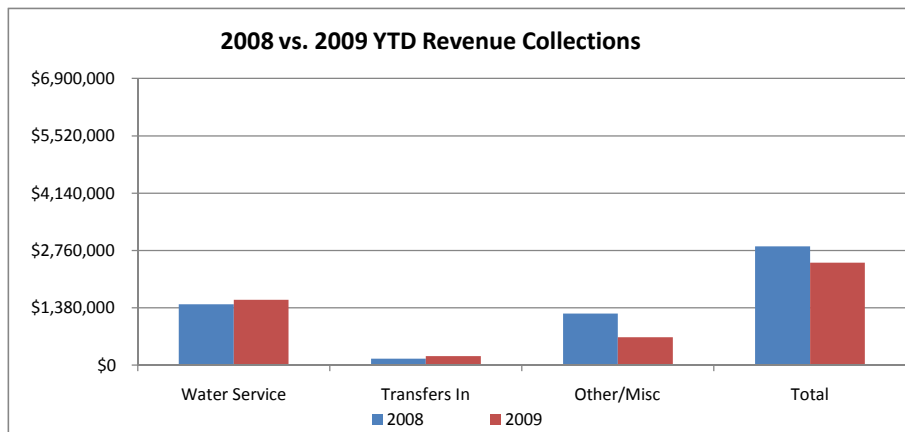
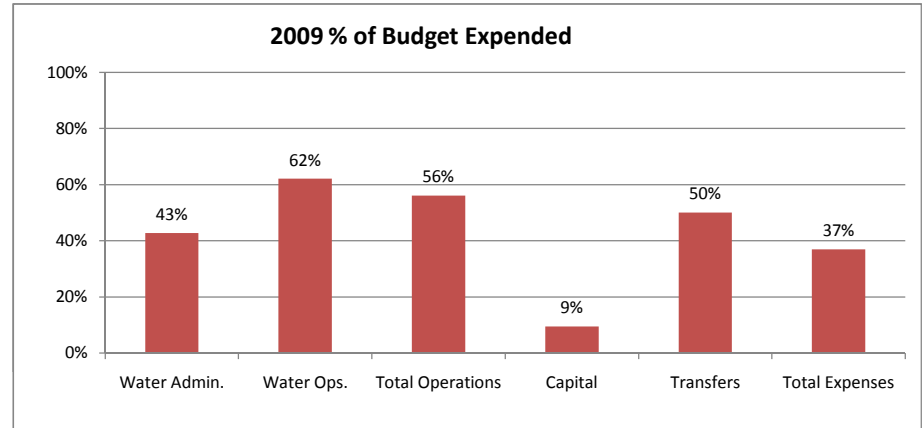
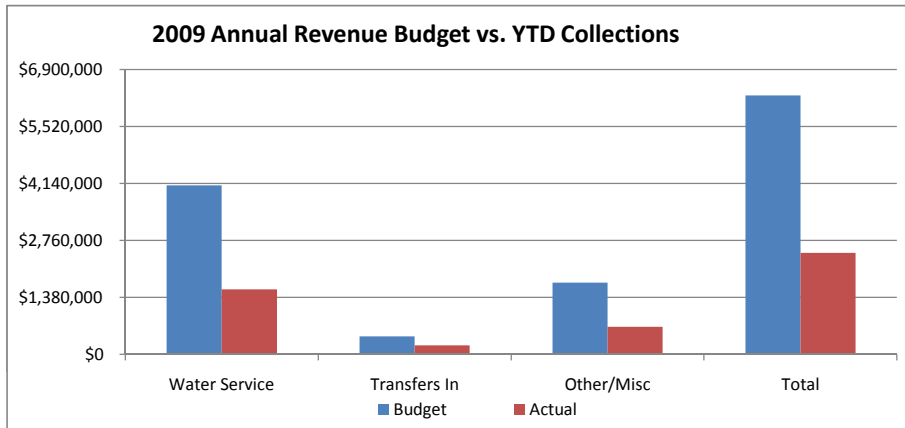
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 39% of annual budget authority. Year to date Water Service Revenue collections are 38% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 37% of annual budget authority.



421 - Water Utility Fund
June 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales-63390	15,920	22,418	(6,498)	141%
Other Water Inv. Sales-63400	2,690	5,956	(3,266)	221%
Water Service Revenue-63600-63615	4,093,860	1,572,556	2,521,304	38%
Wholesale Water Sales-63630	174,840	7,692	167,148	4%
Raw Water Sales-63631	93,660	35,328	58,332	38%
In Lieu of Water Rights-63640	4,000	-	4,000	N/A
AMP Reimbursement Fees-63645	-	7,113	(7,113)	N/A
Connect & Disconnect Charge-63650	4,160	3,135	1,025	75%
Utility Hookup Charge/Water Department-63680	5,200	5,100	100	98%
Lease Revenue-66000	13,410	3,000	10,410	22%
Investment Interest-67010	179,170	230,613	(51,443)	129%
Refunds-67000	122,330	19,296	103,034	16%
Misc. Revenues-69000	2,230	616	1,614	28%
Sale of Fixed Asset-92000	-	8,000	(8,000)	N/A
Tap Fees-99000	1,124,860	323,053	801,807	29%
Revenues Subtotal	5,836,330	2,243,875	3,592,455	38%
Transfers				
General Transfers from Electric-95431	289,800	144,900	144,900	50%
Global Warming Transfer from General Fund	74,600	37,300	37,300	50%
Global Warming Transfer from Electric Utility Fund	74,600	37,300	37,300	50%
Transfers Subtotal	439,000	219,500	219,500	50%
TOTAL Revenue and Transfers	\$ 6,275,330	\$ 2,463,375	\$ 3,811,955	39%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation-00001	650,340	325,170	325,170	50%
Water Department Administration-43000	875,230	373,818	501,412	43%
Water TTD Hydroelectric-43100	-	978	(978)	N/A
Hydrant Maintenance-43200	66,140	-	66,140	N/A
Treatment and Supply-43300	457,770	381,026	76,744	83%
Water TTD Distribution Operations-43400	862,650	535,585	327,065	62%
Global Warming-43500	327,070	162,617	164,453	50%
Efficiency Programs-43600	67,330	42,997	24,333	64%
Utility Billing-43700	558,290	326,019	232,271	58%
Water System MATL-43900	70,000	61,000	9,000	87%
Operating Expenses Subtotal	3,934,820	2,209,210	1,725,610	56%
Capital Expenses				
Global Warming Remodel Yellow Brick - 43501	7,540	333	7,207	4%
Site Improvements-44101	10,000	-	10,000	N/A
East Treatment Plant-44103	41,940	9,934	32,006	24%
West Treatment Plant-44104	549,990	22,554	527,436	4%
Administration Building-44105	446,990	15,319	431,671	3%
Disinfection Replacement-44106	19,870	12,548	7,322	63%
Storage Building-44107	10,220	-	10,220	N/A
Backwash Pond-44108	15,000	-	15,000	N/A
Clearwell-44109	25,000	-	25,000	N/A
Storage Shed- 44110	20,000	-	20,000	N/A
Leonard Thomas Reservoir-44114	18,000	-	18,000	N/A
Hunter Creek Plant- 44202	20,210	13,739	6,471	68%
Water Rights Activities-44401	29,650	-	29,650	N/A
Castle Creek Dam & Headgate-44402	13,840	1,044	12,796	8%
Maroon Creek Dam and Headgate-44403	5,000	-	5,000	N/A
Castle Creek Pipeline-44405	23,240	13,641	9,599	59%
Maroon Creek Pipeline-44406	17,000	-	17,000	N/A
Gauging Stations-44407	10,000	-	10,000	N/A
Reclamation Project- 44408	25,510	-	25,510	N/A
White Water Course Improvements- 44409	18,970	276	18,694	1%
Photo Voltaic Project-44415	150,000	-	150,000	N/A
Raw Water Distribution-44501	53,340	18,780	34,560	35%
Mainline Replacement Program-44601	283,930	14,000	269,930	5%
Hydrant Replacement Program-44602	22,000	-	22,000	N/A
Meter Replacement Program-44603	35,000	-	35,000	N/A
Iselin Tiehack Water Line Across Maroon-44605	400,000	-	400,000	N/A
Mapping/GIS-44613	19,000	3,780	15,220	20%
Highlands Upgrades and Interconnects- 44614	345,000	-	345,000	N/A
Maroon Creek Bridge Highway Crossing- 44615	342,680	-	342,680	N/A
Pump Station-44701	74,620	41,522	33,098	56%
Pressure Reducing Valves-44702	25,820	-	25,820	N/A
Storage Tanks "A"-44801	21,000	11,490	9,510	55%
Storage Tanks "B"-44802	24,340	2,925	21,415	12%
Storage Tanks "C"-44803	10,000	-	10,000	N/A
Little Nell Well-44901	40,000	-	40,000	N/A
Rio Grande Well-44903	40,000	-	40,000	N/A
General Groundwater Facilities-44907	57,500	34,296	23,204	60%
Water Acquisitions-45001	37,000	-	37,000	N/A
Conservation Program-46407	150,000	15,662	134,338	10%
Network Systems-82057	150,780	72,729	78,051	48%
Core Network-82088	15,500	4,187	11,313	27%
Fleet-83005	139,000	40,971	98,029	29%
City/County Phone System-83060	6,000	5,734	266	96%
Capital Expenses Subtotal	3,770,480	355,463	3,415,018	9%
Transfers				
General Transfers-00000	1,975,000	987,500	987,500	50%
Transfer to Parks for new STRR 2005 Bonds-95.31065	150,000	75,000	75,000	50%
Employee Housing Fund Contribution-95505	43,440	21,720	21,720	50%
Transfers Subtotal	2,168,440	1,084,220	1,084,220	50%
TOTAL Expenses and Transfers	\$ 9,873,740	\$ 3,648,892	\$ 6,224,848	37%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	9,678,325	9,678,325
2009 Over (Short)	(3,598,410)	(1,185,518)
Fund Balance as of the end of June 2009	\$ 6,079,915	\$ 8,492,807

431 - Electric Utility Fund

June 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:

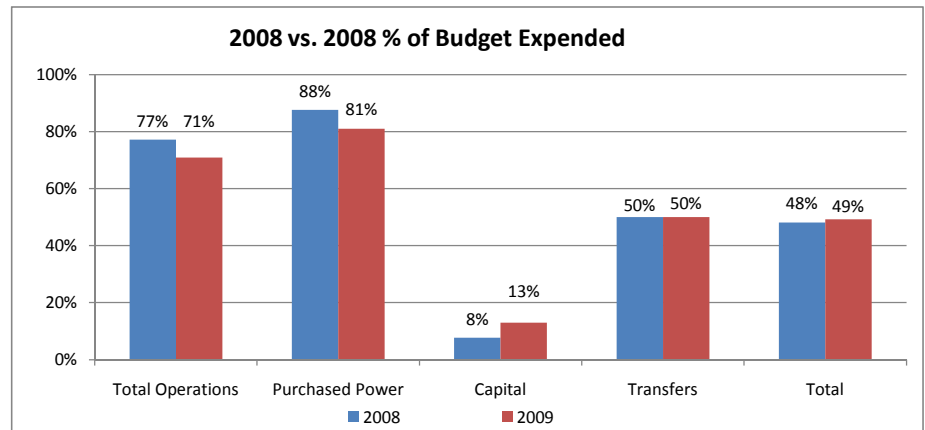
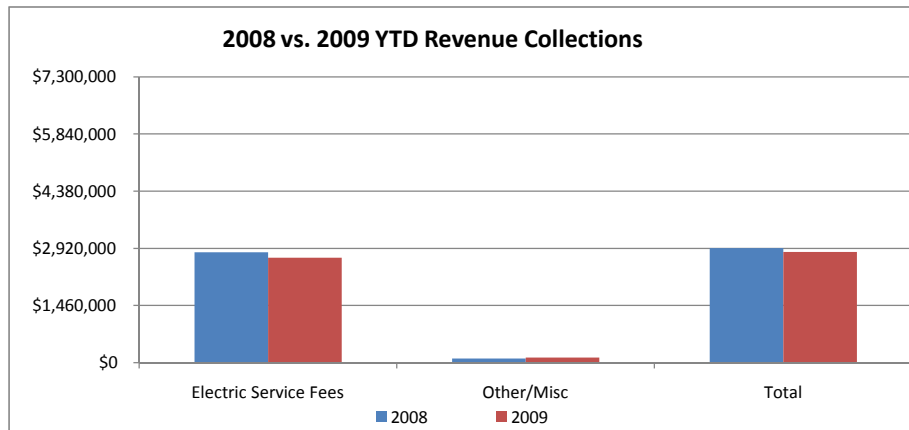
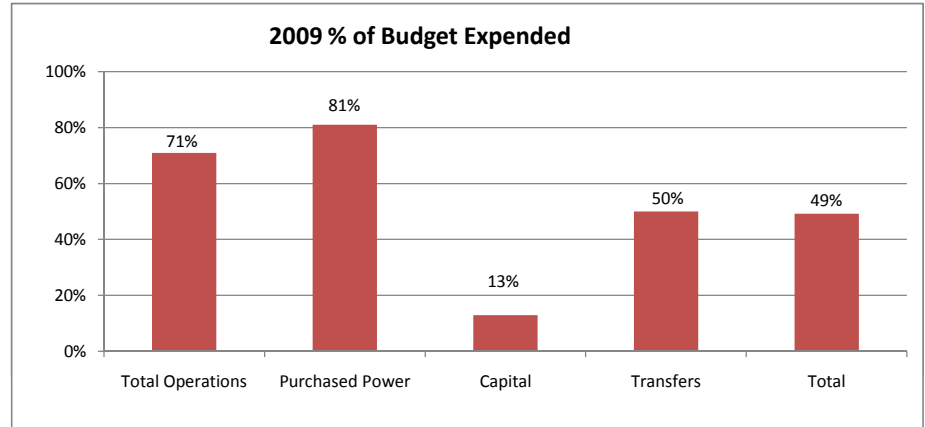
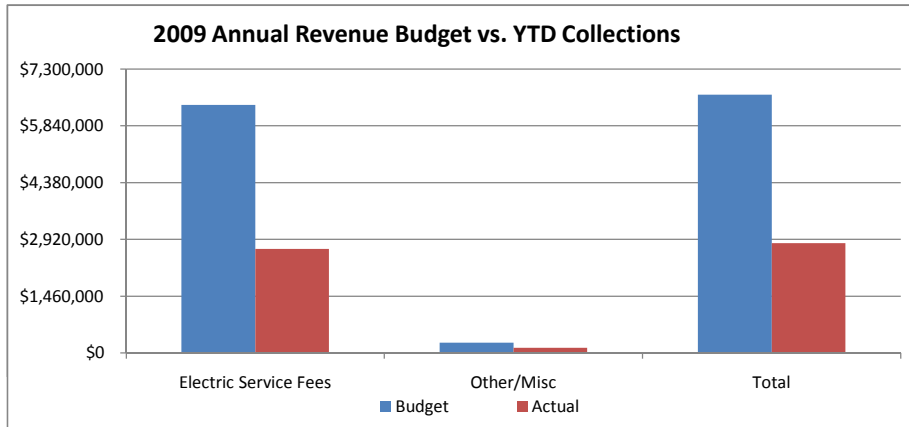
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 43% of annual budget authority. Year to date Electric Utility Fee collections are 42% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**431 - Electric Utility Fund
June 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Transformer Sales-63380	4,970	52,481	(47,511)	1,056%
Electric Utility Service Fees-63600-63611	6,375,580	2,677,213	3,698,367	42%
Connect & Disconnect Charge-63650	1,620	3,345	(1,725)	206%
General Canary Tag Sales-64503	-	1,659	(1,659)	N/A
Investment Interest-67010	38,730	60,730	(22,000)	157%
Refunds-67000	200,590	1,406	199,184	1%
Misc. Revenue-69000	14,530	7,258	7,272	50%
Energy Star Program-62500	-	13,593	(13,593)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	-	6,250	(6,250)	N/A
TOTAL Revenue	\$ 6,636,020	\$ 2,823,934	\$ 3,812,086	43%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation- 00001	330,750	165,375	165,375	50%
Electric Department Administration-45000	427,460	158,873	268,587	37%
Purchased Power-45200	3,205,520	2,598,620	606,900	81%
Electric System Maintenance-45500	299,790	155,415	144,375	52%
Public Street Lighting-45600	146,500	48,838	97,662	33%
Operating Expenses Subtotal	4,410,020	3,127,121	1,282,899	71%
Capital Expenses				
Utility Business Plan-44413	3,550	3,550	-	100%
Street Lighting & Replacement-46001	90,000	37,670	52,330	42%
Electric Administrative Buildings-46101	9,000	-	9,000	N/A
Expand Electrical Storage Building-46103	19,950	-	19,950	N/A
Golf Course East Distribution System-46203	1,064,410	10,690	1,053,720	1%
ACSD Distribution System-46206	120,000	21,600	98,400	18%
ARC Distribution System-46207	139,900	50,320	89,580	36%
Sub Station Distribution System-46209	10,000	10,000	-	100%
Meter Replacement-46401	52,990	50,638	2,352	96%
Maroon Creek Bridge Conduit Project- 46402	161,000	-	161,000	N/A
Transformer Replacement-46403	80,000	19,361	60,639	24%
Energy Conservation-46404	60,000	-	60,000	N/A
System Telemetry- 46405	92,000	-	92,000	N/A
Conservation Program-46407	300,000	135,812	164,188	45%
Carbon Offset Program-46408	15,000	-	15,000	N/A
Global Warming Capital Project-46409	195,490	-	195,490	N/A
Insulate and Seal Project- 46410	12,000	1,164	10,836	10%
Energy Star Project- 46411	6,270	3,556	2,714	57%
Streets Conduit Program-46601	23,770	500	23,270	2%
Employee On Call Housing-81165	180,000	-	180,000	N/A
Network Systems-82057	1,500	-	1,500	N/A
Core Networks-82088	4,500	-	4,500	N/A
Fleet-83005	19,450	-	19,450	N/A
City/County Phone System-83060	750	627	123	84%
Capital Expenses Subtotal	2,661,530	345,487	2,316,043	13%
Transfers				
General Transfers-00000	1,171,150	585,575	585,575	50%
Global Warming Transfer to Water Utility Fund-43500	74,600	37,300	37,300	50%
Employee Housing Fund Contribution-95505	18,830	9,415	9,415	50%
Transfers Subtotal	1,264,580	632,290	632,290	50%
TOTAL Expenses and Transfers	\$ 8,336,130	\$ 4,104,898	\$ 4,231,232	49%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,498,836	2,498,836
2009 Over (Short)	(1,700,110)	(1,280,964)
Fund Balance as of the end of June 2009	\$ 798,726	\$ 1,217,872

444 - Renewable Energy Fund

June 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:

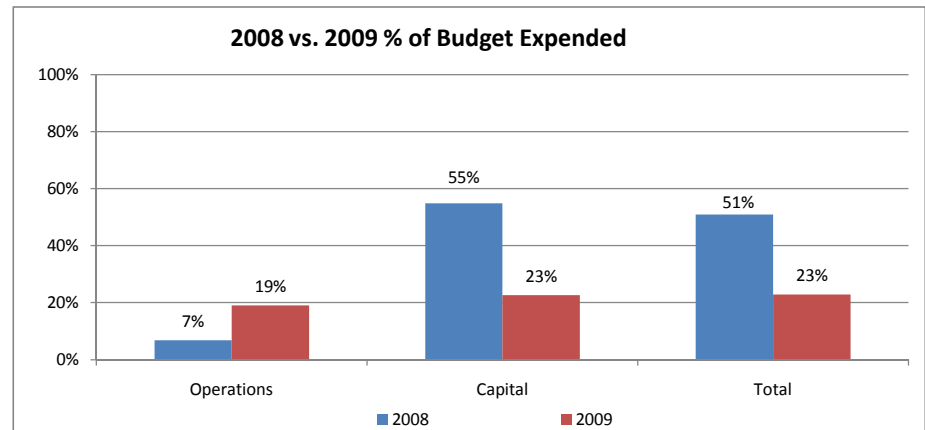
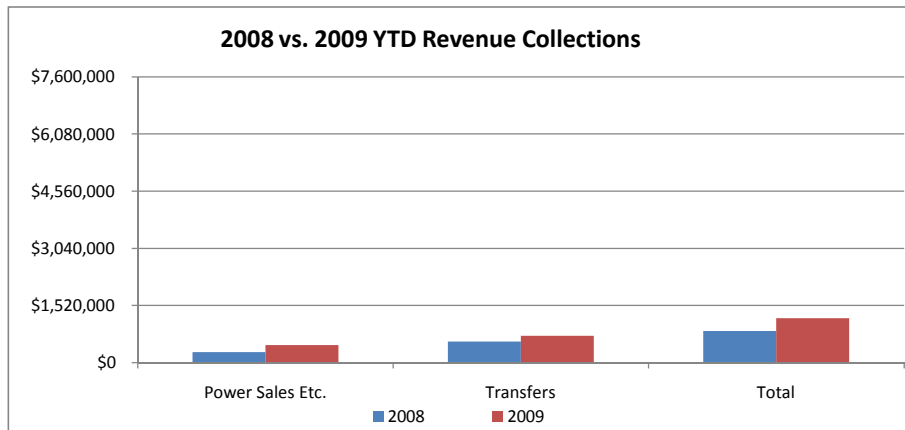
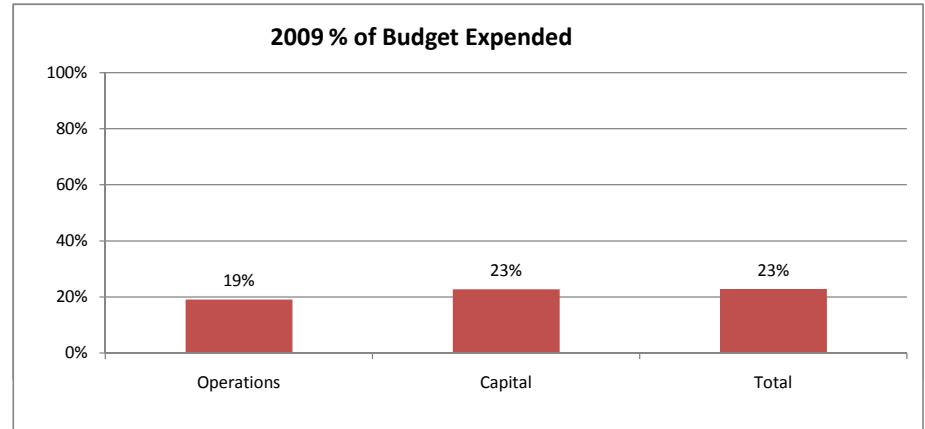
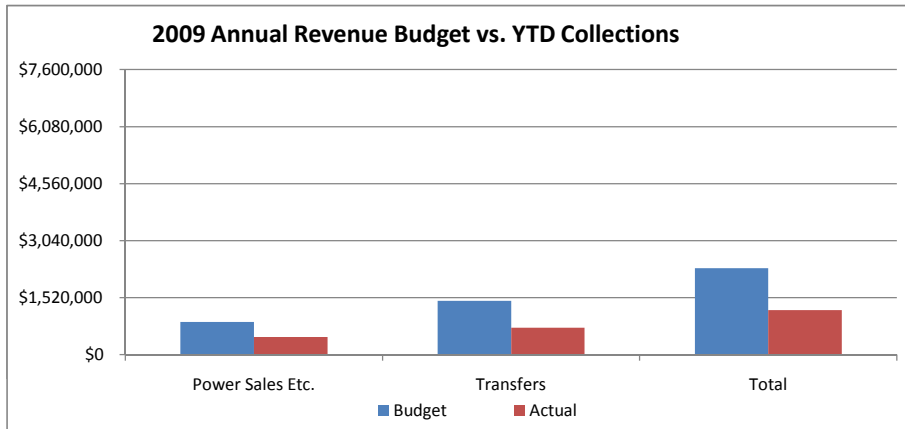
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 51% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 23% of annual budget authority.



444 - Renewable Energy Fund
June 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale-63600	418,240	209,120	209,120	50%
Maroon Creek Commercial Power Sale- 63625	132,000	66,000	66,000	50%
Investment interest-67010	106,860	194,485	(87,625)	182%
Photovoltaic Revenue-63665	5,000	-	5,000	N/A
Micro Turbine Revnue-63666	2,000	-	2,000	N/A
General Canary Tag Sales-64503	10,000	-	10,000	N/A
Refund of Expenditure - CORE - 67500	200,000	-	200,000	N/A
Revenues Subtotal	874,100	469,605	404,495	54%
Transfers				
Water Fund Capital Projects-95421	975,000	487,500	487,500	50%
Electric Fund Capital Projects-95421	456,000	228,000	228,000	50%
Transfers Subtotal	1,431,000	715,500	715,500	50%
TOTAL Revenue and Transfers	\$ 2,305,100	\$ 1,185,105	\$ 1,119,995	51%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations-00001	12,000	6,000	6,000	50%
Renewable Energy Administration-32250	58,000	15,151	42,849	26%
Ruedi Hydroelectric Service-32300	275,840	46,543	229,297	17%
Maroon Creek Hydroelectric Service-32500	183,110	33,053	150,057	18%
Operating Expenses Subtotal	528,950	100,747	428,203	19%
Capital Expenses				
System Telemetry-43503	10,000	-	10,000	N/A
Ruedi Maintenance-43504	383,020	209,865	173,155	55%
Ruedi Site Improvements-43505	66,460	18,775	47,685	28%
Maroon Creek Hydroelectric Facility-43560	87,610	8,000	79,610	9%
Castle Creek Hydroelectric Penstock-43571	481,890	21,618	460,272	4%
Castle Creek Hydroelectric Facility-43570-43573	5,055,020	1,514,547	3,540,473	30%
Castle Creek Pipeline Hydraulic-43574	400,000	-	400,000	N/A
Geo Exchange-43575	52,000	-	52,000	N/A
Geothermal-43576	500,000	-	500,000	N/A
Hydro Generation-43577	500,000	-	500,000	N/A
Hydrogen Fuel Cells-43578	140,000	-	140,000	N/A
Micro Turbines-43579	100,000	-	100,000	N/A
Ground Source Heat Pumps-43580	39,000	-	39,000	N/A
Capital Expenses Subtotal	7,815,000	1,772,804	6,042,196	23%
Transfers				
Ruedi Maintenance-43504	356,570	115,784	240,786	32%
Transfers Subtotal	356,570	115,784	240,786	32%
TOTAL Expenses and Transfers	\$ 8,700,520	\$ 1,989,335	\$ 6,711,185	23%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	6,823,997	6,823,997
2009 Over (Short)	(6,395,420)	(804,230)
Fund Balance as of the end of June 2009	\$ 428,577	\$ 6,019,767

451 - Parking Fund

June 2009

Description:

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

Major Issues:

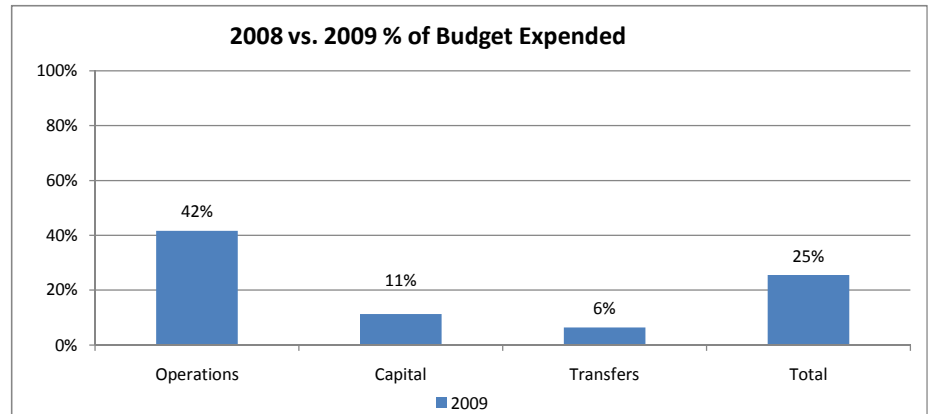
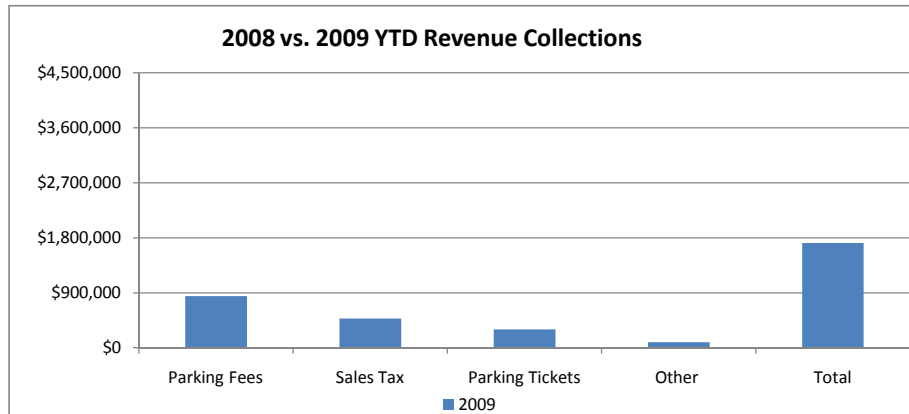
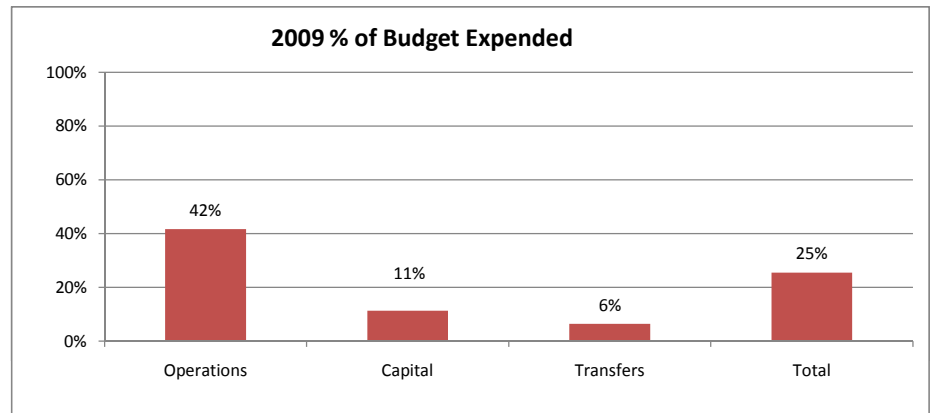
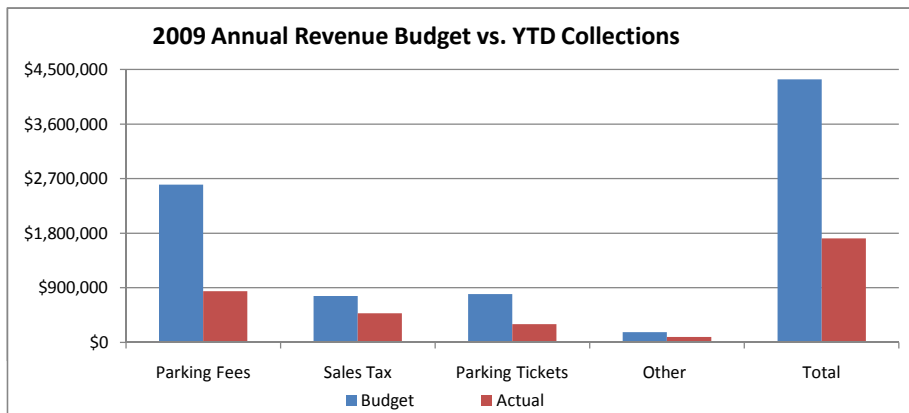
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451) starting in 2009. Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 40% of annual budget authority. Year to date sales tax collections are 63% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 25% of annual budget authority.



451 - Parking Fund
June 2009

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax-60000	767,000	480,179	286,821	63%
Parking Fees-63000	2,602,580	843,770	1,758,810	32%
Parking Tickets and Fines-65000	797,500	301,020	496,480	38%
Lease Income-66000	95,550	45,128	50,422	47%
Refund of Expenditure-67500	-	30	(30)	N/A
Investment Interest-67010	72,410	46,777	25,633	65%
Miscellaneous Revenue-69000	-	285	(285)	N/A
TOTAL Revenue	\$ 4,335,040	\$ 1,717,187	\$ 2,617,853	40%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	1,999,780	726,565	1,273,215	36%
Parking Garage Operations - 54000	522,610	282,972	239,638	54%
Overhead Allocations-00001	494,510	247,255	247,255	50%
Operating Expenses Subtotal	3,016,900	1,256,793	1,760,107	42%
Capital Expenses				
Lights	98,500	-	98,500	N/A
Major Maintenance-81076	20,000	4,881	15,119	24%
Plaza Replacement-81153	2,097,740	43,743	2,053,997	2%
Network Systems-82057	1,000	-	1,000	N/A
Pay and Display Meters-83077	214,000	213,580	420	100%
Core Network-82088	1,000	-	1,000	N/A
Fleet- 83005	99,000	-	99,000	N/A
Nev Electrical Outlet-81080	23,000	23,000	-	100%
City/County Phone System-83060	3,000	2,127	873	71%
Capital Expenses Subtotal	2,557,240	287,331	2,269,909	11%
Transfers				
Employee Housing Fund Contribution-95505	58,910	29,455	29,455	50%
2004 COPS- 31063	589,100	11,870	577,230	2%
Transfer Subtotal	648,010	41,325	606,685	6%
TOTAL Expenses and Transfers	\$ 6,222,150	\$ 1,585,449	\$ 4,636,701	25%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,709,955	2,709,955
2009 Over (Short)	(1,887,110)	131,738
Fund Balance as of the end of June 2009	\$ 822,845	\$ 2,841,693

471 - Golf Course Fund

June 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:

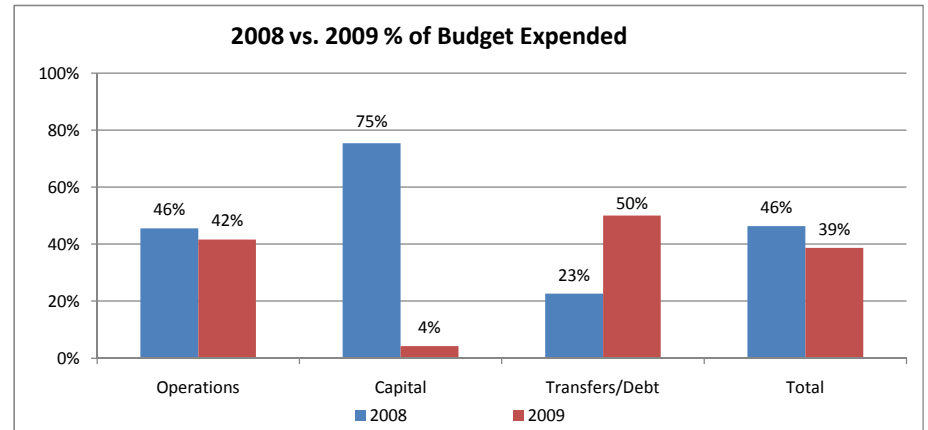
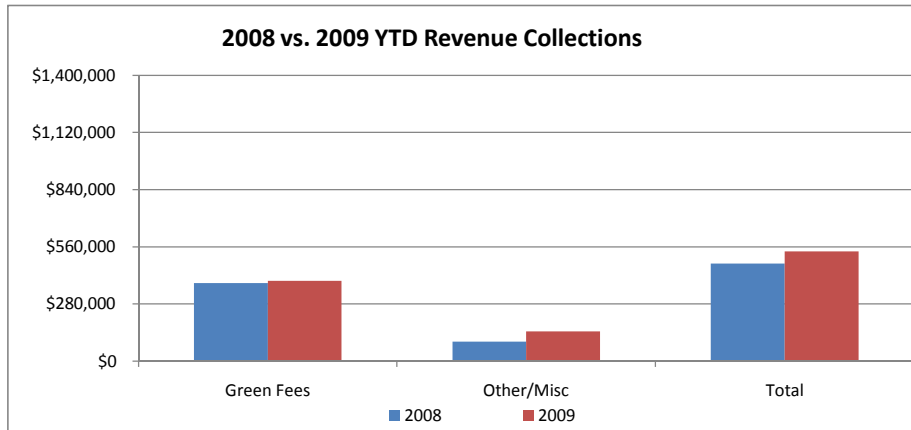
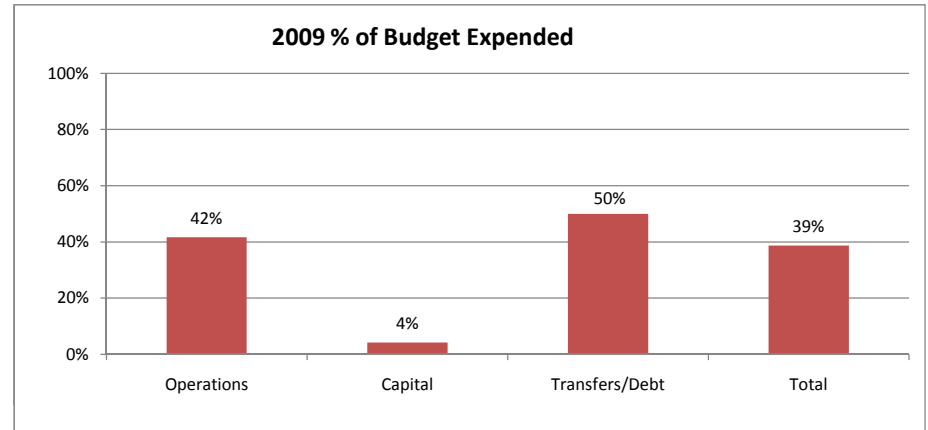
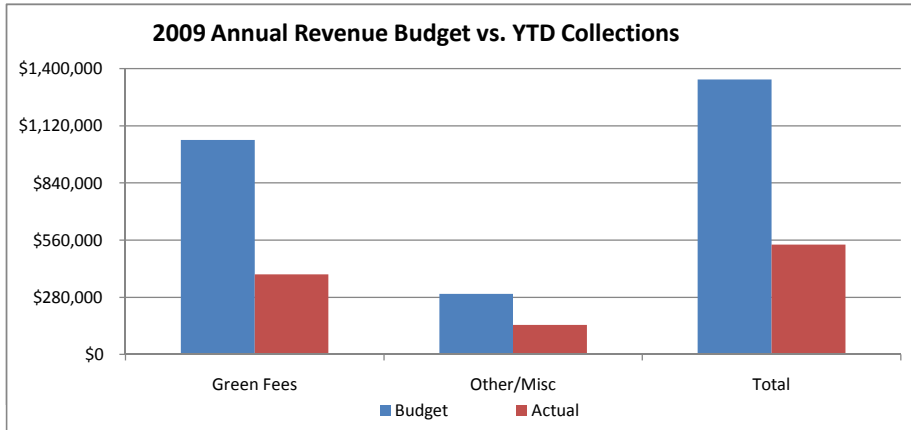
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 40% of annual budget authority. Year to date greens fees are 37% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 39% of annual budget authority.



**471 - Golf Course Fund
June 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees-64000	1,050,000	392,997	657,003	37%
Lease Revenue-66000	160,240	73,735	86,505	46%
Investment Interest-67010	1,720	2,580	(860)	150%
Misc. Revenue-67500,68015,69000	500	1,080	(580)	216%
2005 Sales Tax Rev. Transfer from General Fund-95001	135,000	67,500	67,500	50%
TOTAL Revenue	\$ 1,347,460	\$ 537,892	\$ 809,568	40%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations-00001	111,940	55,970	55,970	50%
Marketing-71050	33,930	14,285	19,645	42%
Golf Course Administration-73000	158,890	116,562	42,328	73%
Vehicle & Equipment Operations-73100	126,670	61,141	65,529	48%
Building Maintenance-73200	85,490	78,311	7,179	92%
Course Maintenance-73300	476,390	119,355	357,035	25%
2005 Sales Tax Rev. Bonds Debt Service-31065	135,640	24,036	111,604	18%
Operating Expenses Subtotal	1,128,950	469,660	659,290	42%
Capital Expenses				
Golf Course Improvements-81041	20,000	3,219	16,781	16%
Network Systems-82057	2,000	-	2,000	N/A
Core Networks-82088	1,000	-	1,000	N/A
Fleet-83005	77,000	-	77,000	N/A
City/County Phone System-83060	1,000	988	12	99%
Capital Expenses Subtotal	101,000	4,207	96,793	4%
Transfers				
City Employee Housing Fund Transfer-95505	18,830	9,415	9,415	50%
Transfers Subtotal	18,830	9,415	9,415	50%
TOTAL Expenses and Transfers	\$ 1,248,780	\$ 483,282	\$ 765,498	39%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	42,933	42,933
2009 Over (Short)	98,680	54,611
Fund Balance as of the end of June 2009	\$ 141,613	\$ 97,544

491 - Truscott Housing Fund

June 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:

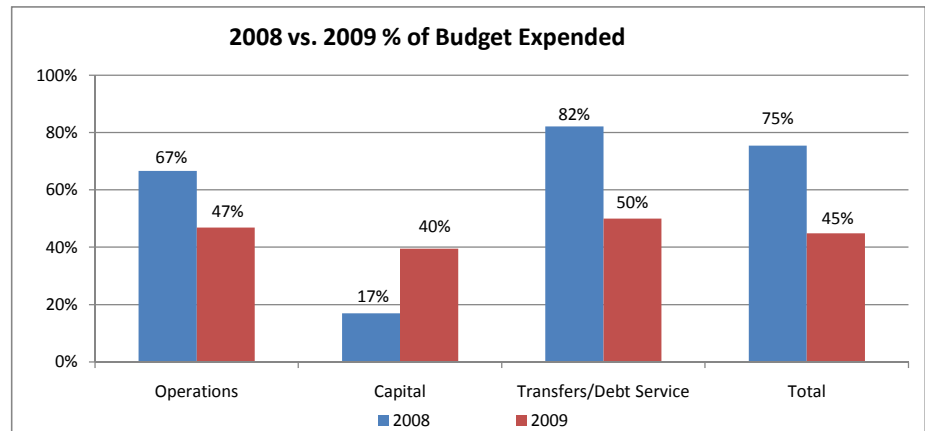
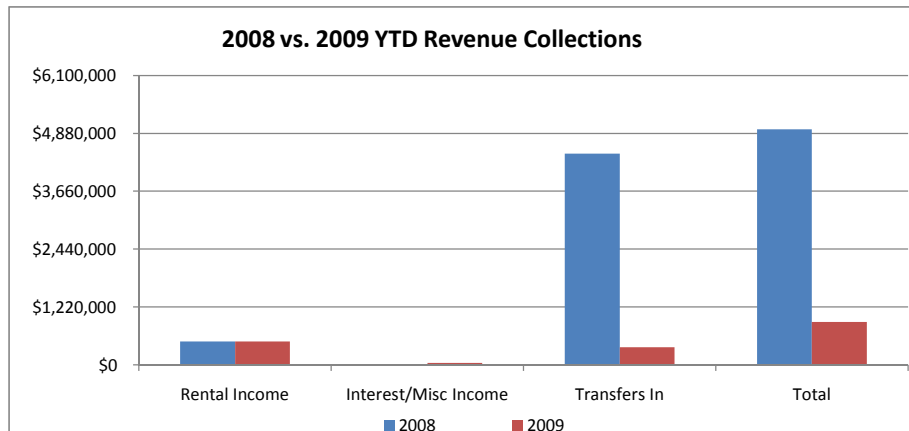
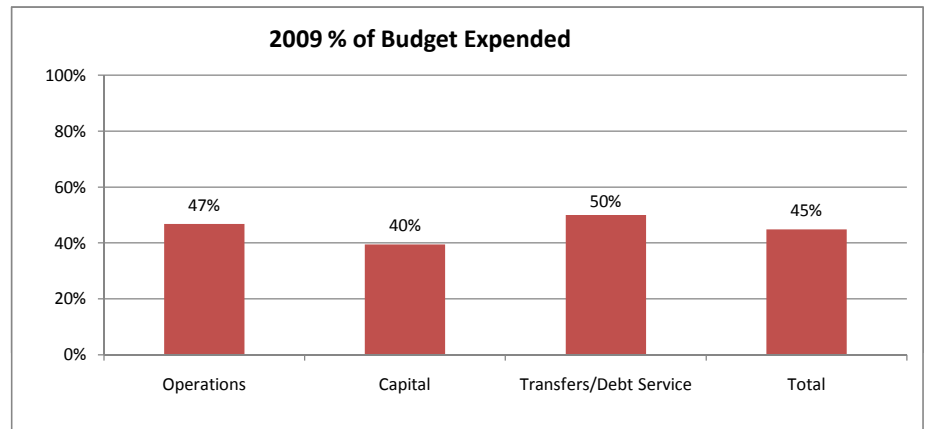
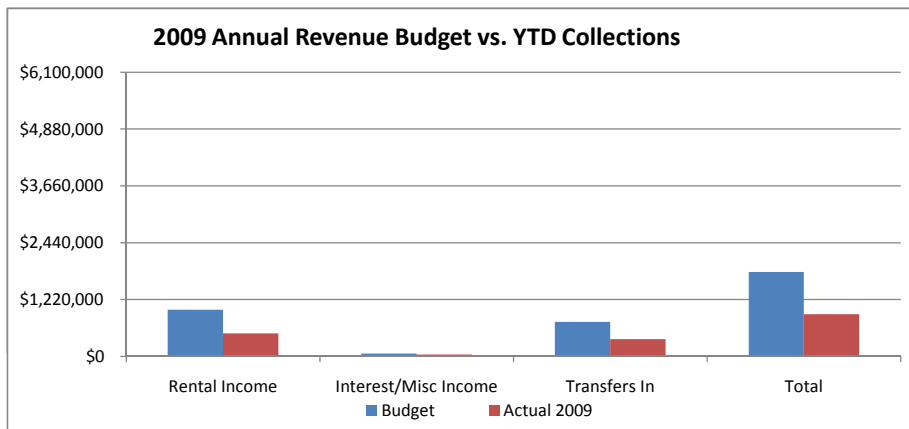
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 50% of annual budget authority. Year to date rental income is 49% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 45% of annual budget authority.



**491 - Truscott Housing Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories-66000	1,003,000	495,613	507,387	49%
Interest Income-Nonoperating Items-67010	20,770	29,971	(9,201)	144%
Misc. Income-67500,69000	42,000	10,370	31,630	25%
Revenues Subtotal	1,065,770	535,955	529,815	50%
Transfers				
Transfers From Other Funds-95150	743,820	371,910	371,910	50%
Transfers Subtotal	743,820	371,910	371,910	50%
TOTAL Revenue and Transfers	\$ 1,809,590	\$ 907,865	\$ 901,725	50%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations-00001	23,560	11,780	11,780	50%
Management-45030	75,730	31,163	44,567	41%
Personnel Services-45041	-	3,873	(3,873)	N/A
Maint., Util. & Other Gen.Exp.-45005, 45042:45046	448,880	389,230	59,650	87%
Debt MGMT-2001 Housing GO Bonds-Series A-31058	743,820	168,734	575,086	23%
Operating Expenses Subtotal	1,291,990	604,780	687,210	47%
Capital Expenses				
Boiler Replacement-81144	100,000	-	100,000	N/A
Truscott Master Plan-81145	100,000	-	100,000	N/A
Roof Repairs- 81022	109,000	109,000	-	100%
Exterior Painting- 82081	20,000	8,000	12,000	40%
Repaint metal stairs and rails- 82085	52,000	50,000	2,000	96%
Appliance Replacement-82112	31,000	8,000	23,000	26%
Trash Compactor-82113	28,000	-	28,000	N/A
Replace Heat Tape and Gutters-82114	26,000	21,000	5,000	81%
100 Building Door Replacement-82117	7,000	-	7,000	N/A
Energy Efficiency-82061	8,000	-	8,000	N/A
Video Surveillance-81202	15,000	-	15,000	N/A
Capital Expenses Subtotal	496,000	196,000	300,000	40%
Transfers				
Employee Housing Fund Contribution-95505	31,130	15,565	15,565	50%
Transfers Subtotal	31,130	15,565	15,565	50%
TOTAL Expenses and Transfers	\$ 1,819,120	\$ 816,345	\$ 1,002,775	45%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	860,771	860,771
2009 Over (Short)	(9,530)	91,520
Fund Balance as of the end of June 2009	\$ 851,241	\$ 952,291

492 - Marolt Housing Fund

June 2009

Description:

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

Major Issues:

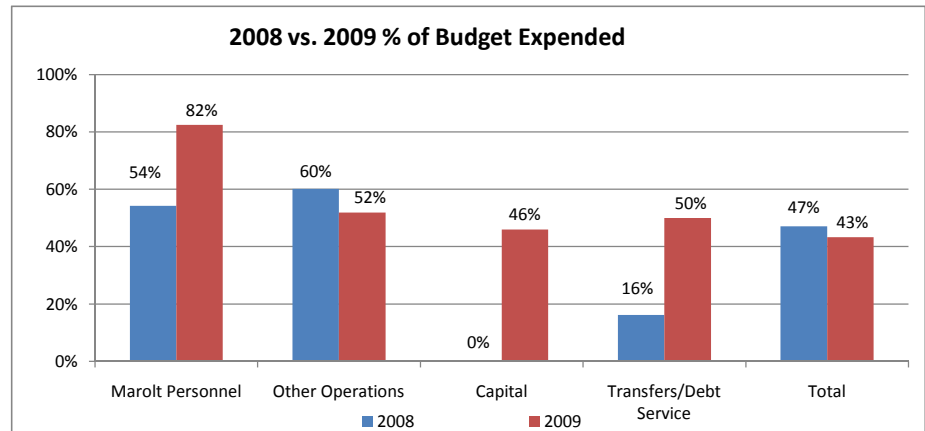
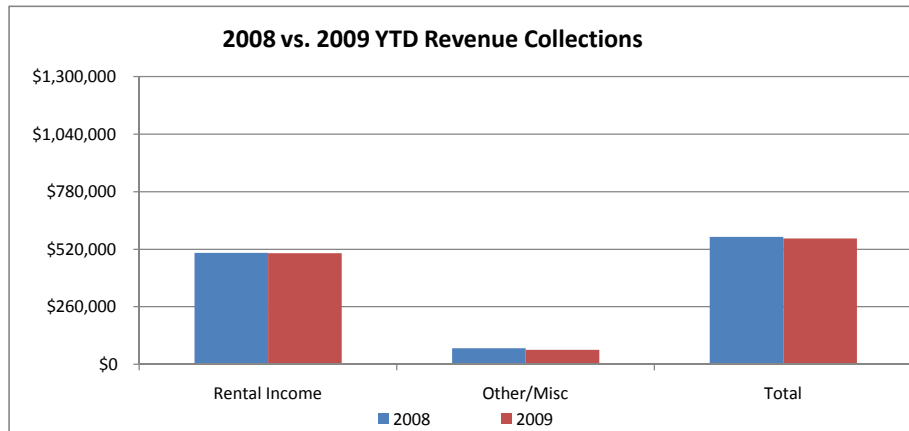
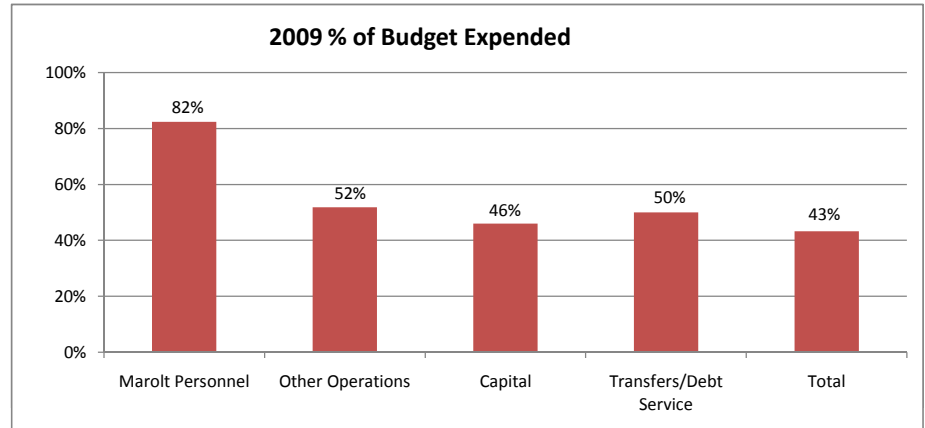
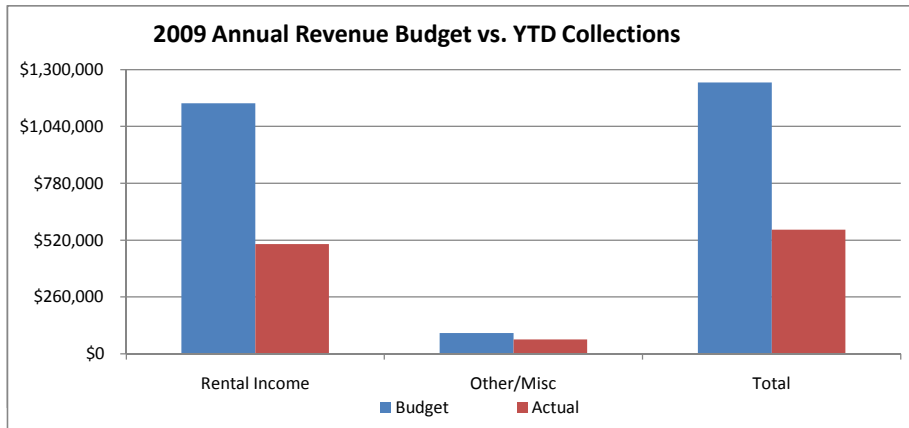
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 46% of annual budget authority. Year to date rental collections are 44% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**492 - Marolt Housing Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-45046 & 00000.67010	43,610	41,933	1,677	96%
Rental Income All Categories-66000	1,146,080	502,392	643,688	44%
Laundry Income- Operating Receipts-69060	17,500	9,124	8,376	52%
Refund of Expenditure-67500	15,000	-	15,000	N/A
Misc. Revenues-69000	18,650	14,712	3,938	79%
TOTAL Revenue	\$ 1,240,840	\$ 568,161	\$ 672,679	46%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations-00001	18,650	9,325	9,325	50%
Maintenance-45005	61,490	27,802	33,688	45%
Management-45030	75,970	18,422	57,548	24%
Marolt Personnel Services-45041	179,970	148,347	31,623	82%
Housing Department Maintenance-45043	102,550	69,605	32,945	68%
Housing Department General Expenses-45044	23,540	22,230	1,310	94%
Administration Fee-45045	58,370	29,185	29,185	50%
2003 GO Refunding Bonds-31062	440,100	59,374	380,726	13%
Operating Expenses Subtotal	960,640	384,291	576,349	40%
Capital Expenses				
Housing Capital Maintenance-45047	76,400	35,126	41,274	46%
Capital Expenses Subtotal	76,400	35,126	41,274	46%
Transfers				
General Transfer 1993 Housing Bonds-95150	417,050	208,525	208,525	50%
Employee Housing Fund Contribution-95505	24,610	12,305	12,305	50%
Transfers Subtotal	441,660	220,830	220,830	50%
TOTAL Expenses and Transfers	\$ 1,478,700	\$ 640,247	\$ 838,453	43%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	1,402,874	1,402,874
2009 Over (Short)	(237,860)	(72,086)
Fund Balance as of the end of June 2009	\$ 1,165,014	\$ 1,330,788

501 - Employee Health Insurance Fund

June 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 reimbursement basis.

Major Issues:

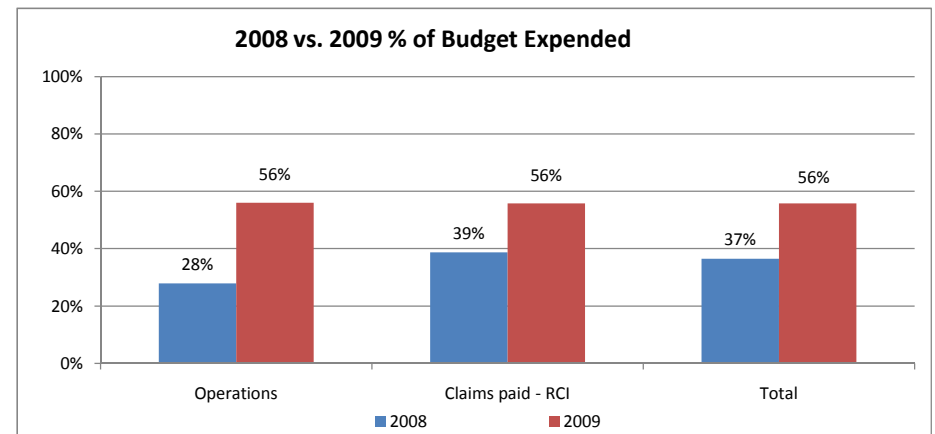
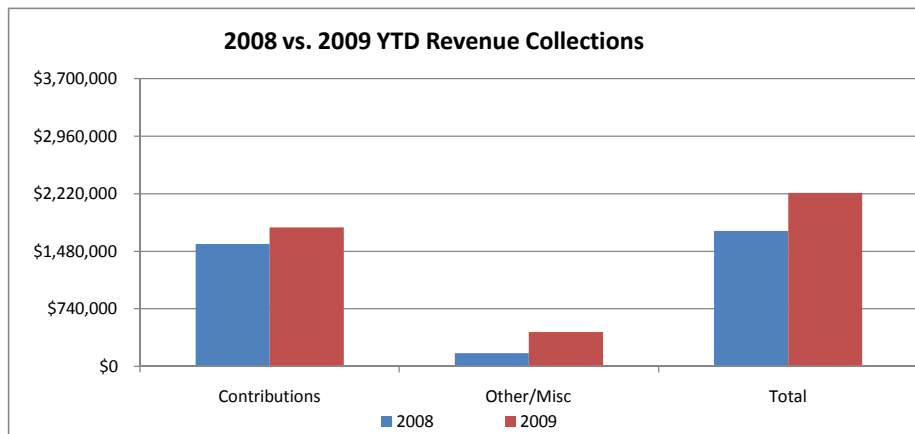
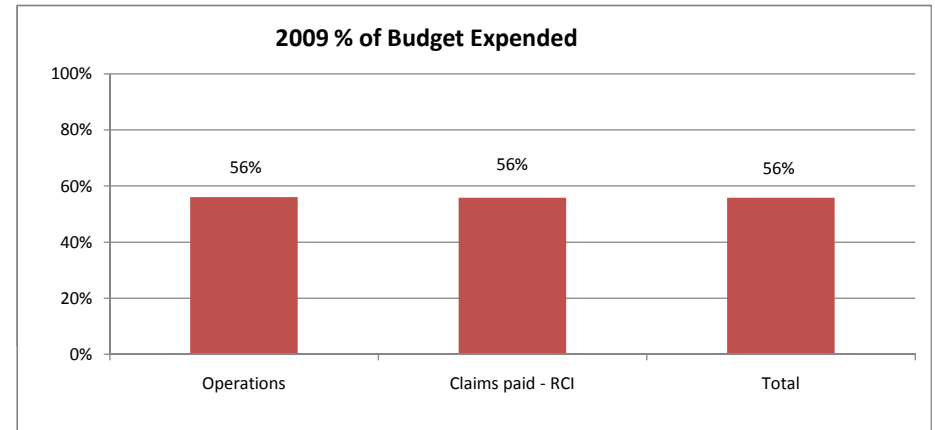
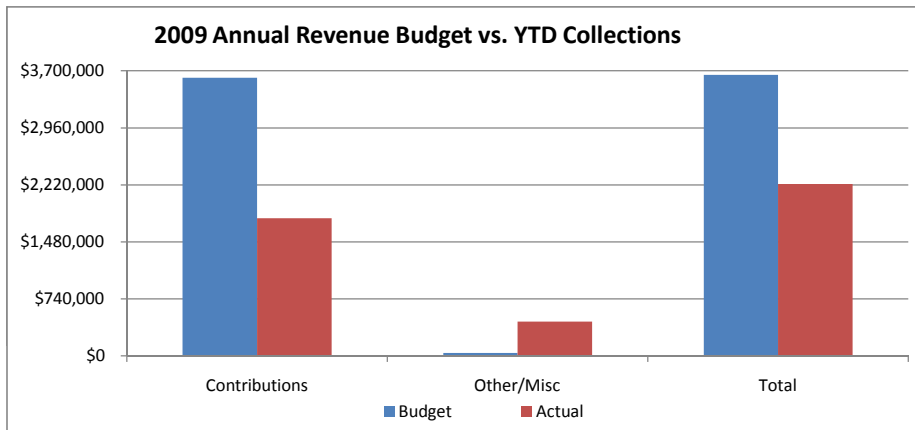
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 61% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 56% of annual budget authority.



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest-67010	-	27,913	(27,913)	N/A
Reliance Premiums- Employee-65307	35,000	-	35,000	N/A
H & W Insurance Contributions-65300	-	8,444	(8,444)	N/A
Retired Employees Contributions-65310	3,950	1,595	2,355	40%
City & Employee Contributions-65308	3,609,930	1,788,100	1,821,830	50%
Cobra Revenues - 65315	-	9,673	(9,673)	N/A
Refund of Expenditures-67500	-	395,523	(395,523)	N/A
TOTAL Revenue	\$ 3,648,880	\$ 2,231,250	\$ 1,417,630	61%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting-51050	62,080	10,025	52,055	16%
Self Insurance Items-50151	613,520	355,470	258,050	58%
Employee Disability Distribution - 50152	-	13,113	(13,113)	N/A
Operating Expenses Subtotal	675,600	378,608	296,992	56%
Claims Paid RCI	2,947,550	1,644,230	1,303,320	56%
TOTAL Expenses	\$ 3,623,150	\$ 2,022,837	\$ 1,600,313	56%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	1,001,643	1,001,643
2009 Over (Short)	25,730	208,412
Fund Balance as of the end of June 2009	\$ 1,027,373	\$ 1,210,055

505 - Employee Housing Fund

June 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:

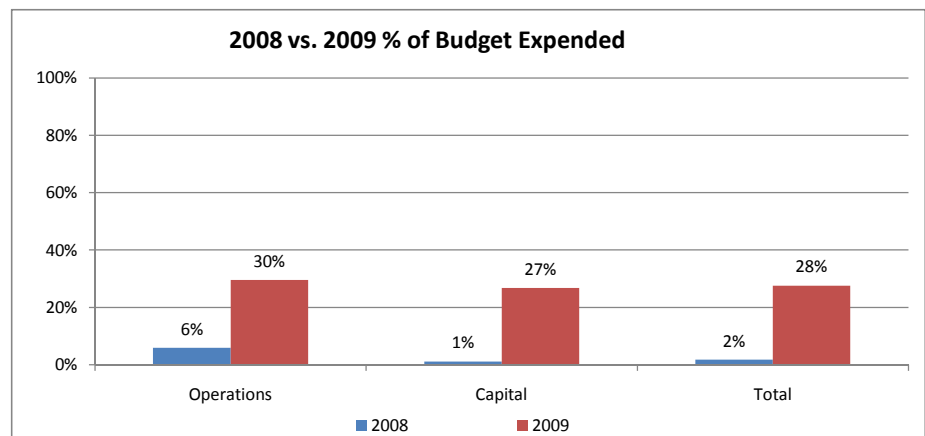
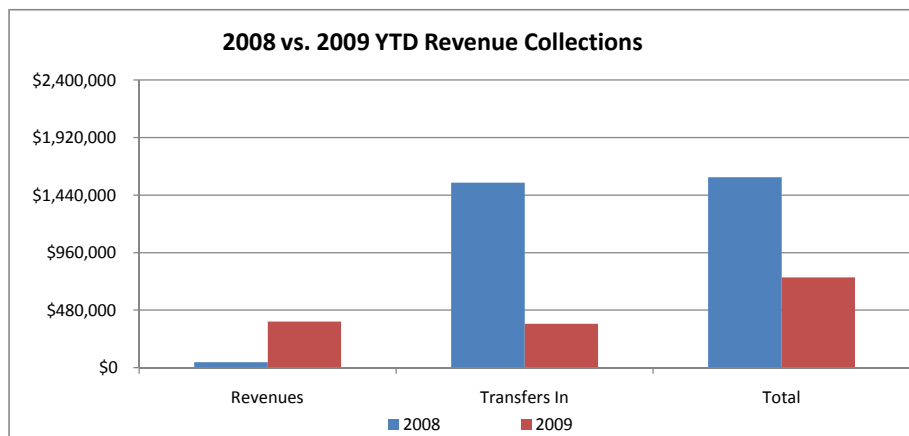
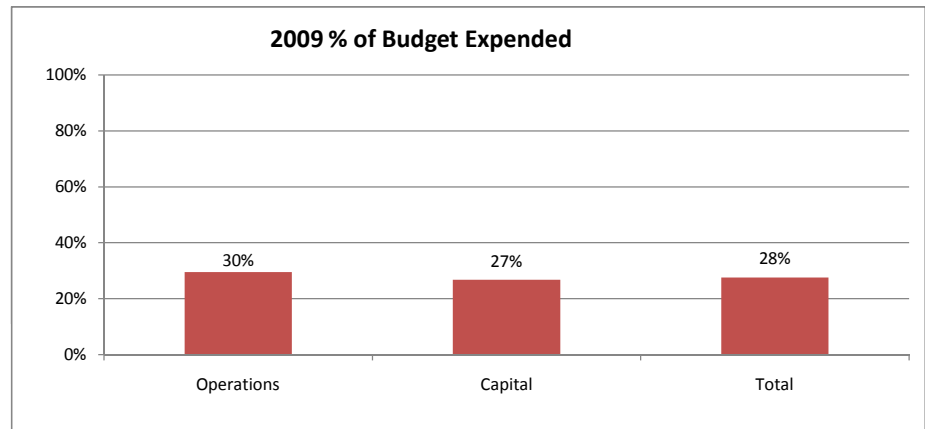
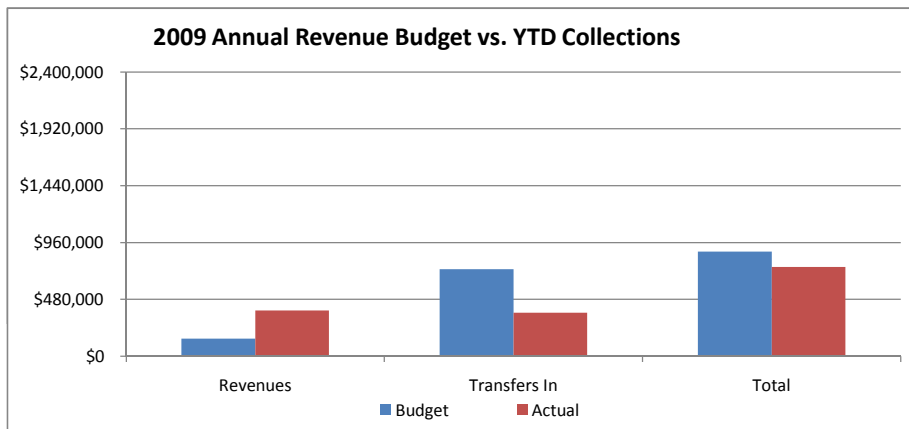
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. 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 85% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**505 - Employee Housing Fund
June 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue-66121:66129	94,340	55,968	38,372	59%
Investment Interest-67010	54,510	53,432	1,078	98%
Sales of Employee Housing Units - 46501	-	276,948	(276,948)	N/A
Revenues Subtotal	148,850	386,348	(237,498)	260%
Transfers				
Contribution from General Fund-95001	200,000	100,000	100,000	50%
Contribution from Parks-95100	221,190	110,595	110,595	50%
Contribution from Wheeler-95120	77,830	38,915	38,915	50%
Contribution from Parking-95451	58,910	29,455	29,455	50%
Contribution from Kids First-95152	31,130	15,565	15,565	50%
Contribution from Water-95421	43,440	21,720	21,720	50%
Contribution from Electric-95431	18,830	9,415	9,415	50%
Contribution from Transportation-95141	9,150	4,575	4,575	50%
Contribution from Golf-95471	18,830	9,415	9,415	50%
Contribution from Truscott-95491	31,130	15,565	15,565	50%
Contribution from Marolt-95492	24,610	12,305	12,305	50%
Transfers Subtotal	735,050	367,525	367,525	50%
TOTAL Revenue and Transfers	\$ 883,900	\$ 753,873	\$ 130,027	85%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies-55110	84,260	24,917	59,343	30%
Operating Expenses Subtotal	84,260	24,917	59,343	30%
Capital Expenses				
Water Place/Cemetery Lane Roof Repairs - 81022	78,190	1,450	76,740	2%
Capital Design AABC- 82054	14,000	20,383	(6,383)	146%
Cemetery Lane Housing Repaint-81005	30,000	9,300	20,700	31%
Marolt House Renovation-81132	20,000	16,930	3,070	85%
Water Place/Cemetery Lane Maint.- 81133	25,000	5,288	19,712	21%
Radon Remediation-81191	11,000	-	11,000	N/A
Water/Roof Repair-81022	78,190	1,450	76,740	2%
Water Place Furnace-82132	25,000	1,000	24,000	4%
Capital Expenses Subtotal	203,190	54,351	148,839	27%
TOTAL Expenses	\$ 287,450	\$ 79,268	\$ 208,182	28%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	2,232,962	2,232,962
2009 Over (Short)	596,450	674,606
Fund Balance as of the end of June 2009	\$ 2,829,412	\$ 2,907,568

620 - Housing Administration Fund

June 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:

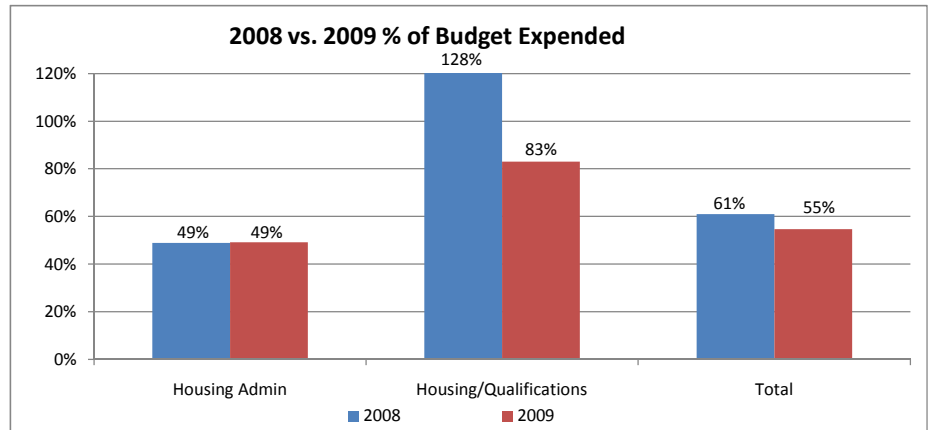
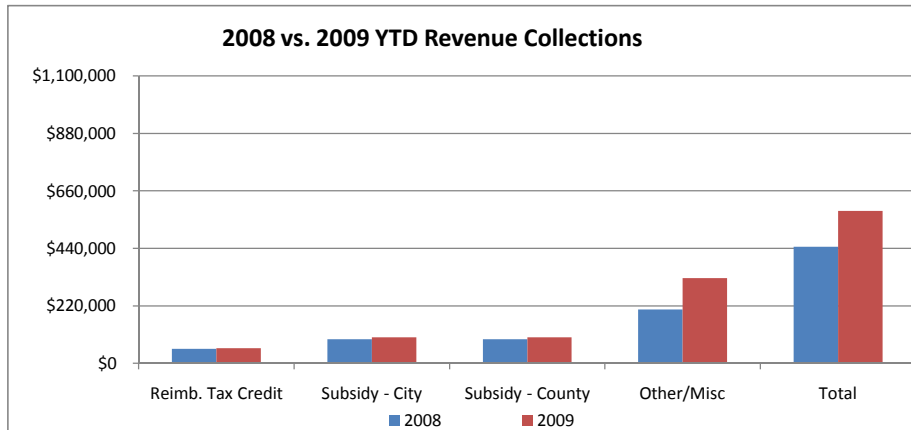
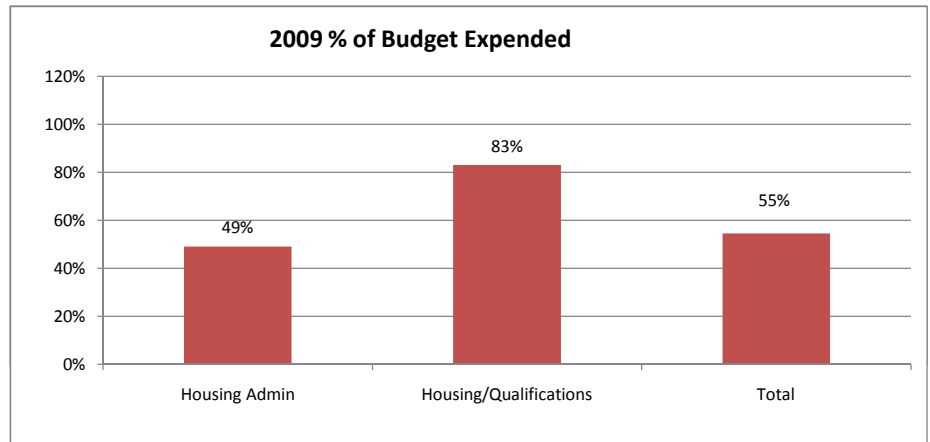
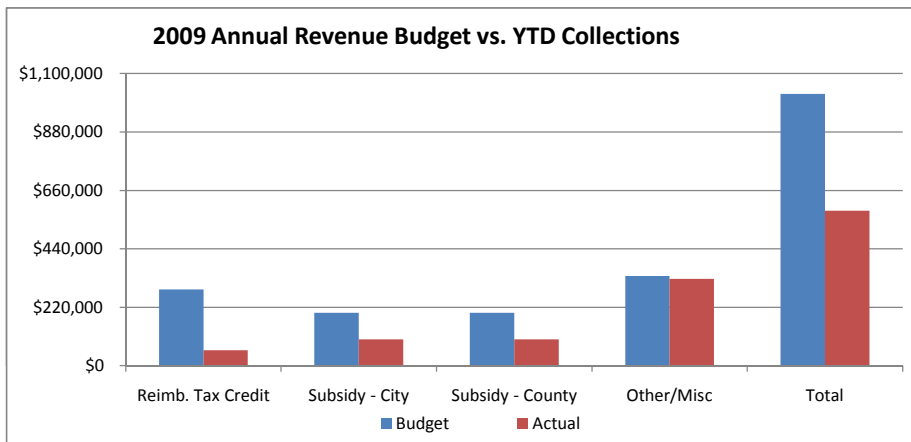
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 57% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 55% of annual budget authority.



**620 - Housing Administration Fund
June 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue-Housing G&A-62430	7,300	4,008	3,292	55%
Land Use Review-63340	5,000	622	4,378	12%
Administration Fees All Projects-63000	187,020	74,407	112,613	40%
Sales Fees-45015.63907:63909	121,080	181,213	(60,133)	150%
Rental Recertification Fees-63917	14,000	7,168	6,833	51%
Investment Interest-67010	-	6,249	(6,249)	N/A
Reimbursement Tax Credit Personnel-67550	287,530	57,590	229,940	20%
Subsidy Contribution/City-68200	198,880	99,440	99,440	50%
Subsidy Contribution/Pitkin County-68210	198,880	99,437	99,443	50%
Misc. Revenues-67500,69000	3,500	52,864	(49,364)	1,510%
TOTAL Revenues	\$ 1,023,190	\$ 582,997	\$ 440,193	57%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations-00001	100,810	50,405	50,405	50%
Housing Administration-45002	464,960	228,316	236,644	49%
Sales Department-45015	86,260	54,978	31,282	64%
Housing/Qualifications-23.45020	234,190	194,480	39,710	83%
Aspen Country Inn/Maintenance-45005	27,740	14,591	13,149	53%
Aspen Country Inn/Qualifications-87.45020	11,470	4,518	6,952	39%
Aspen Country Inn/Management-87.45030	52,310	8,973	43,337	17%
Truscott Phase II/Maintenanace-88.40005	53,570	36,361	17,209	68%
Truscott Phase II/Qualifications-88.45020	23,780	18,999	4,781	80%
Truscott Phase II/Management-88.45030	113,140	26,062	87,078	23%
Operating Expenditures Subtotal	1,168,230	637,682	530,548	55%
Capital Expenditures				
Network Systems-83060	400	-	400	N/A
City/County Phone Systems-83060	3,600	2,399	1,201	67%
Capital Expenditures Subtotal	4,000	2,399	1,601	60%
TOTAL Expenditures	\$ 1,172,230	\$ 640,082	\$ 532,148	55%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	1,193,327	1,193,327
2009 Over (Short)	(149,040)	(57,084)
Fund Balance as of the end of June 2009	\$ 1,044,287	\$ 1,136,243

622 - Smuggler Housing Fund

June 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:

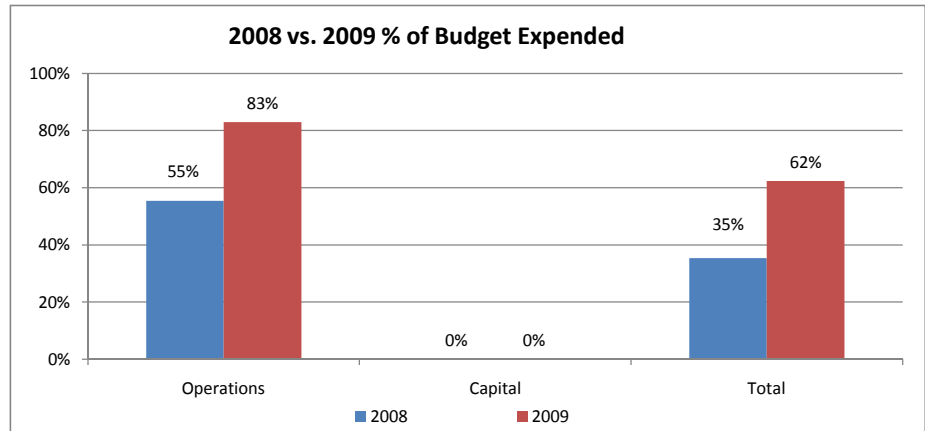
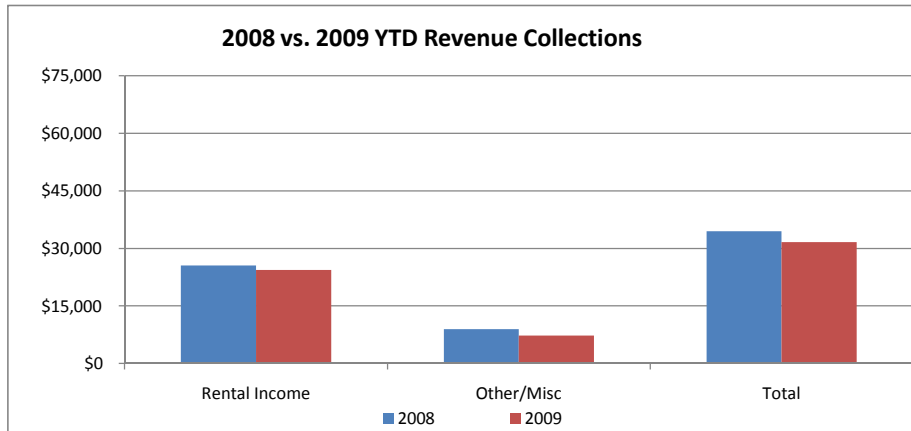
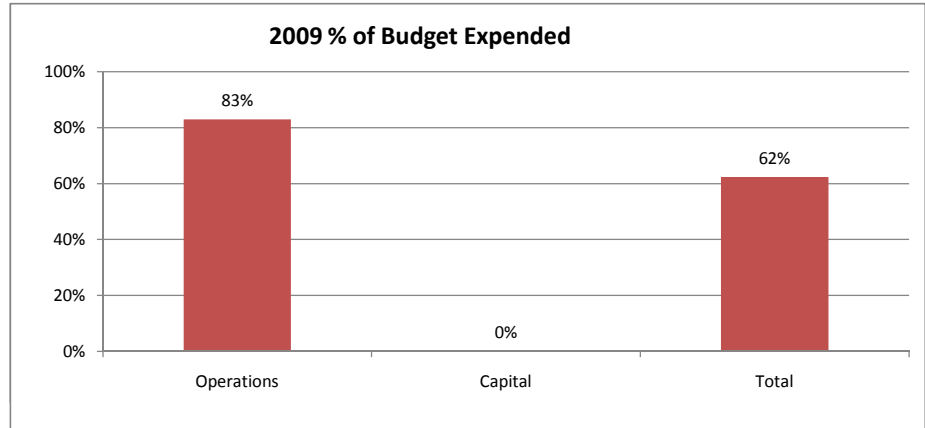
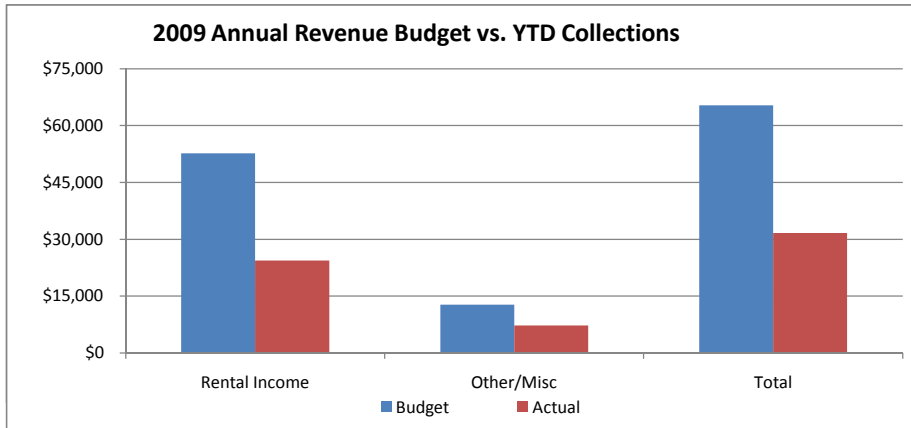
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 48% of annual budget authority. Year to date rental collections are 46% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 62% of annual budget authority.



**622 - Smuggler Housing Fund
June 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income-66160	52,670	24,395	28,275	46%
Investment Interest & Income-67000	11,530	6,925	4,605	60%
Misc Revenue-67500,69000	-	25	(25)	N/A
Laundry Income- Operating Receipts-69060	1,200	308	892	26%
TOTAL Revenue	\$ 65,400	\$ 31,653	\$ 33,747	48%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations-00001	8,020	4,010	4,010	50%
Maintenance-45005	14,120	4,669	9,451	33%
Management-45030	3,650	1,921	1,729	53%
Utilities-45042	11,720	12,830	(1,110)	109%
Housing Department Maintenance-45043	4,200	11,621	(7,421)	277%
Housing Department General Expenses-45044	1,880	1,731	149	92%
Administration Fees-45045	1,900	950	950	50%
Operating Expenses Subtotal	45,490	37,731	7,759	83%
Capital Expenses				
Smuggler Mountain Apts Repairs-82090	10,000	-	10,000	N/A
Radon Remediation-81191	5,000	-	5,000	N/A
Capital Expenses Subtotal	15,000	-	15,000	N/A
TOTAL Expenses	\$ 60,490	\$ 37,731	\$ 22,759	62%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	336,791	336,791
2009 Over (Short)	4,910	(6,078)
Fund Balance as of the end of June 2009	\$ 341,701	\$ 330,713

632 APCA Development Fund

June 2009

Description:

The APCA Development Fund accounts for resources dedicated to capital costs of future housing projects.

Major Issues:

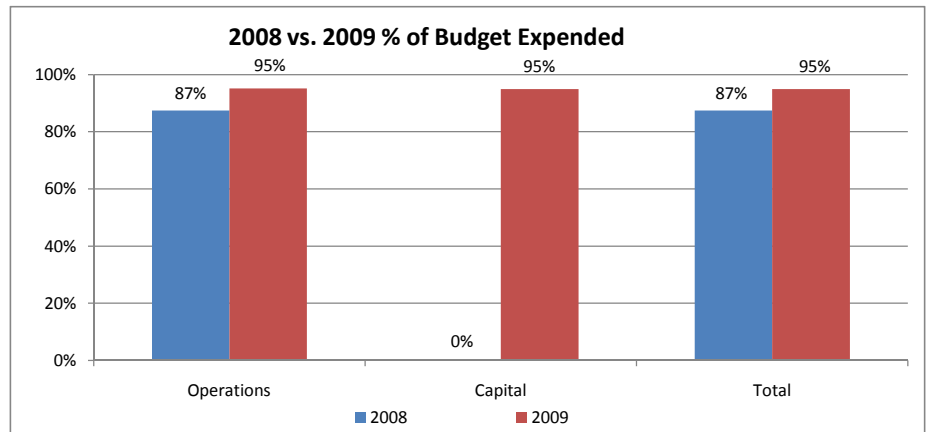
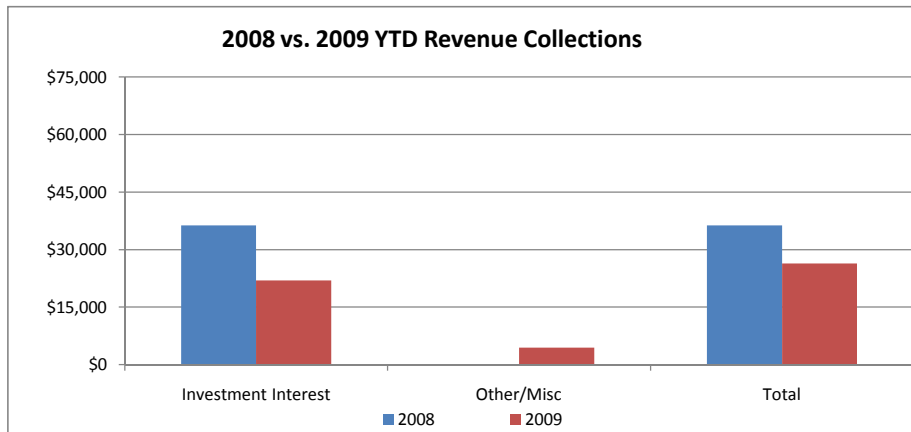
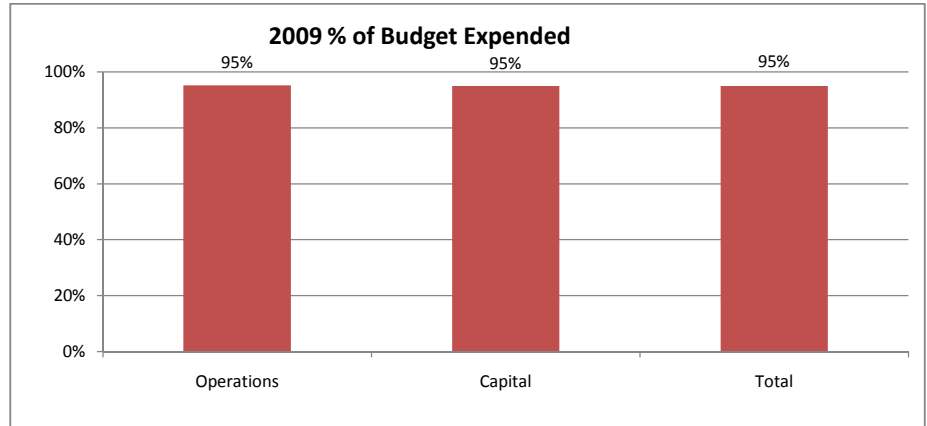
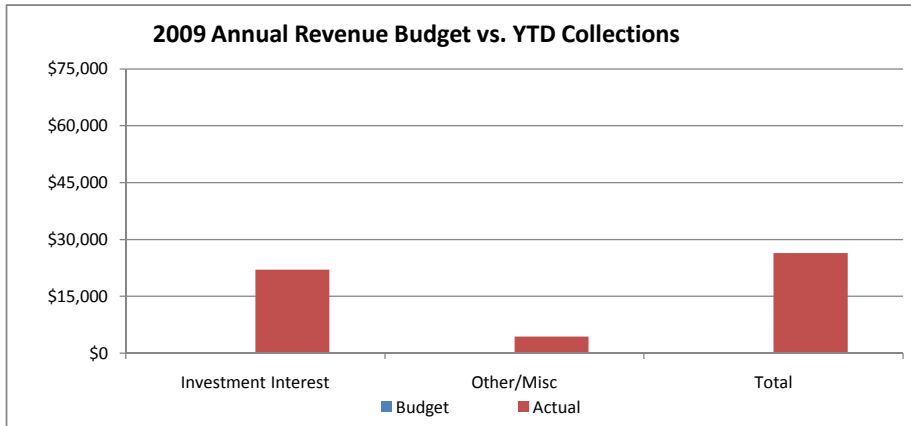
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of investment interest and other miscellaneous revenue. There is currently zero revenue budgeted and \$26,408 collected.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 95% of annual budget authority.



**632 - APCA Development Fund
June 2009**

<u>Revenues</u>	<u>Budgeted Amount</u>	<u>YTD Collections</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Current Revenues				
Investment Interest-67010	-	21,998	(21,998)	N/A
Refund of Expenditure-67500	-	4,410	(4,410)	N/A
TOTAL Revenue	\$ -	\$ 26,408	\$ (26,408)	N/A

<u>Operating and Capital Expenditures</u>	<u>Budgeted Amount</u>	<u>YTD Exp / Encumbrances</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Operating Expenditures				
Maintenance-22100	11,366	10,821	545	95%
Operating Expenditures Subtotal	11,366	10,821	545	95%
Capital Expenditures				
1230 East Cooper-23200	300,000	292,344	7,656	97%
Tucker Housing Repurchase-81196	170,000	153,806	16,194	90%
Capital Expenditures Subtotal	470,000	446,150	23,850	95%
TOTAL Expenditures	\$ 481,366	\$ 456,971	\$ 24,395	95%

<u>Fund Balance Summary</u>	<u>Budget</u>	<u>Actual</u>
Beginning Fund Balance	1,164,046	1,164,046
2009 Over (Short)	(481,366)	(430,563)
Fund Balance as of the end of May 2009	\$ 682,680	\$ 733,483



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

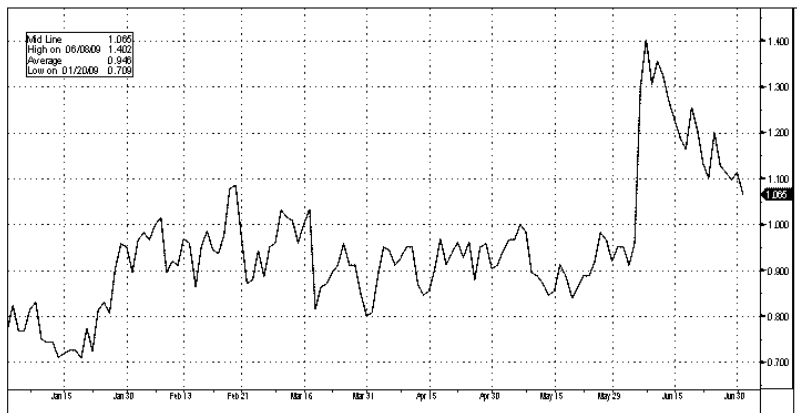
Reports for the period June 1, 2009 – June 30, 2009

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

Fixed Income Market Review June 30, 2009

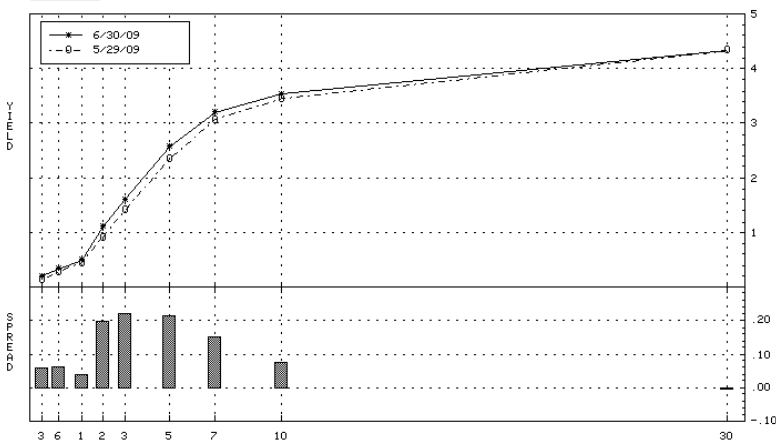
Two-Year Treasury Note Yield
01/01/09 - 07/01/09

Chart 1



Treasury Yield Curves
05/29/09 - 06/30/09

Chart 2



Economic Indicators & Monetary Policy – May’s employment report showed fewer job losses than expected with a decline of 345,000 for the month compared to an expected 525,000. The economy has lost over 6 million jobs since the recession began with more than 4 million jobs lost since last October when job losses averaged around 572,000 per month. The market interpreted May’s employment report as a sign that the Fed would have to shift monetary policy sooner than expected and increase the federal funds target rate before yearend. As such, the yield on the two-year Treasury jumped to 1.40 percent following this report after trading below the one percent level for most of 2009. The market changed this assessment rather quickly, and the two-year Treasury is back to the one percent level once again. (See Chart 1.)

Despite an unemployment rate of nearly 10 percent, the economy appears to be close to finding a bottom in the worst recession to hit the U.S. in over 50 years. There have been positive signs from fewer job losses, improvement in consumer and business sentiment, stabilizing housing market, and better than expected household spending that suggest the worst may be over. In addition, leading indicators show that the economy will recover in the latter half of 2009, consistent with consensus economic forecasts. Things will likely remain challenging with unemployment still rising, but there appears to be a light at the end of the tunnel in what could be a long recovery process.

At the latest Federal Open Market Committee (FOMC) meeting on June 23-24, the Federal Reserve kept its target rate unchanged as well as its planned purchases of government securities. It indicated that the pace of the economic downturn is slowing and noted that financial conditions have improved. Even though commodity prices have risen as of late, the Fed stated that it expects inflation to “remain subdued for some time” considering the amount of economic slack both at home and abroad.

Yield Curve & Spreads – In June, Treasury yields moved higher, primarily in the 2-7 year area of the curve. The market’s concerns about supply and inflation may have been overdone at this time with successful Treasury bond auctions in June and inflation likely to remain low.

At the end of June, three-month Treasury bills yielded 0.19 percent, six-month Treasury bills yielded 0.34 percent, two-year Treasuries yielded 1.11 percent, five-year Treasuries yielded 2.56 percent, 10-year Treasuries yielded 3.53 percent, and 30-year bonds yielded 4.33 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	54,464,363.90
Additions	
Contributions	8,187.00
Interest Received	243,501.60
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	251,688.60
Deductions	
Withdrawals	0.00
Fees Paid	3,036.13
Accrued Interest Purchased	375.00
Loss on Sales	0.00
Total Deductions	(3,411.13)
Accretion (Amortization) for the Period	7,500.36
Ending Amortized Cost Value	54,720,141.73
Ending Fair Value	56,826,331.24
Unrealized Gain (Loss)	2,106,189.51

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Instrumentality	219,592.73	2,727.34	0.00	222,320.07
Sales and Maturities				
U.S. Instrumentality	0.00	4,773.02	0.00	4,773.02
Total	219,592.73	7,500.36	0.00	227,093.09

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.72%	0.18%	0.21%
Overnight Repo	0.58%	0.13%	0.15%
3 Month T-Bill	0.55%	0.19%	0.18%
6 Month T-Bill	0.84%	0.36%	0.32%
1 Year T-Note	1.06%	0.55%	0.51%
2 Year T-Note	1.38%	0.96%	1.18%
5 Year T-Note	2.33%	2.00%	2.70%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	219,592.73	219,592.73
Accretion (Amortization)	7,500.36	7,500.36
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	227,093.09	227,093.09
Average Daily Historical Cost	54,055,932.40	54,055,932.40
Annualized Return	5.11%	5.11%
Annualized Return Net of Fees	5.04%	5.04%
Annualized Return Year to Date Net of Fees	5.22%	5.22%
Weighted Average Effective Maturity in Days	4,797	4,797

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

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		56,619,310.83
Additions		
Contributions	8,187.00	
Interest Received	243,501.60	
Accrued Interest Sold	0.00	
Total Additions		251,688.60
Deductions		
Withdrawals	0.00	
Fees Paid	3,036.13	
Accrued Interest Purchased	375.00	
Total Deductions		(3,411.13)
Change in Fair Value for the Period		(41,257.06)
Ending Fair Value		56,826,331.24

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Instrumentality	219,592.73	10,636.39	230,229.12
Sales and Maturities			
U.S. Instrumentality	0.00	(51,893.45)	(51,893.45)
Total	219,592.73	(41,257.06)	178,335.67

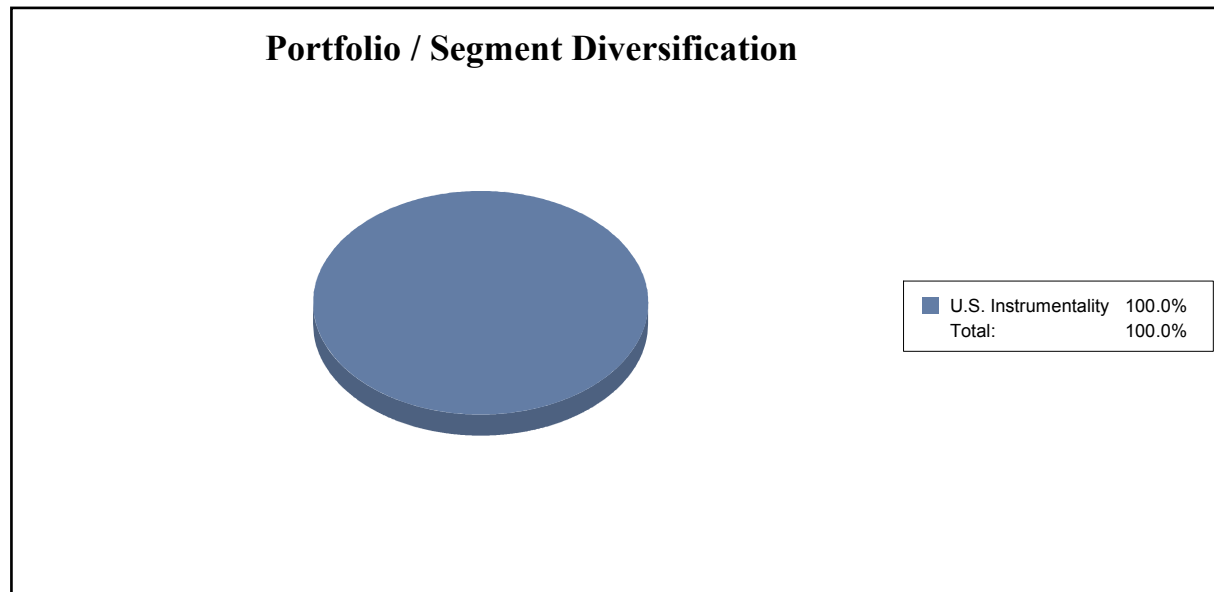
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.72%	0.18%	0.21%
Overnight Repo	0.58%	0.13%	0.15%
3 Month T-Bill	1.03%	0.22%	0.12%
6 Month T-Bill	2.33%	0.63%	0.24%
1 Year T-Note	2.96%	0.73%	0.49%
2 Year T-Note	5.51%	0.58%	(2.31%)
5 Year T-Note	8.23%	(5.55%)	(8.52%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	219,592.73	219,592.73
Change in Fair Value	<u>(41,257.06)</u>	<u>(41,257.06)</u>
Total Income on Portfolio	178,335.67	178,335.67
Average Daily Historical Cost	54,055,932.40	54,055,932.40
Annualized Return	4.01%	4.01%
Annualized Return Net of Fees	3.95%	3.95%
Annualized Return Year to Date Net of Fees	7.16%	7.16%
Weighted Average Effective Maturity in Days	4,797	4,797

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

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
U.S. Instrumentality	54,646,362.04	54,720,141.73	56,826,331.24	2,106,189.51	4,811	4,797	100.00	4.62	2.93
TOTAL	54,646,362.04	54,720,141.73	56,826,331.24	2,106,189.51	4,811	4,797	100.00	4.62	2.93

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



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

Maturity	Historical Cost	Percent
Under 90 Days	970,576.67	1.78%
90 To 180 Days	1,024,620.00	1.88%
180 Days to 1 Year	2,012,700.00	3.68%
1 To 2 Years	1,981,473.80	3.63%
2 To 5 Years	0.00	0.00%
Over 5 Years	48,656,991.57	89.04%
	54,646,362.04	100.00%

Maturity Distribution

