



# THE CITY OF ASPEN

## **Monthly Financial Status Report May 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 May 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 May 2009. It includes estimated accruals for major revenue sources and sales & lodging taxes as well as estimated year to date expenditures for all funds.

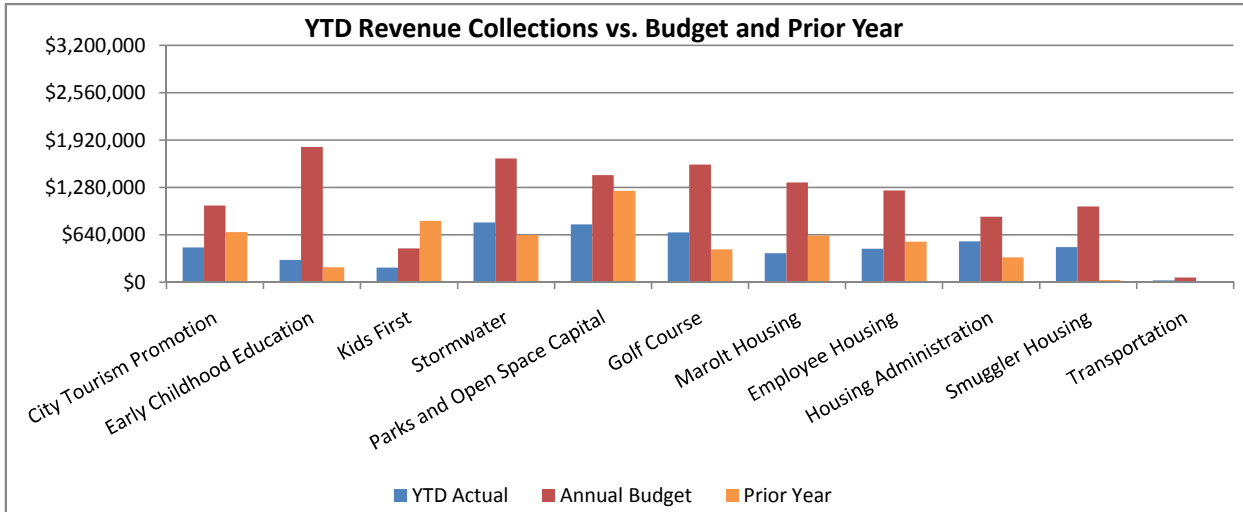
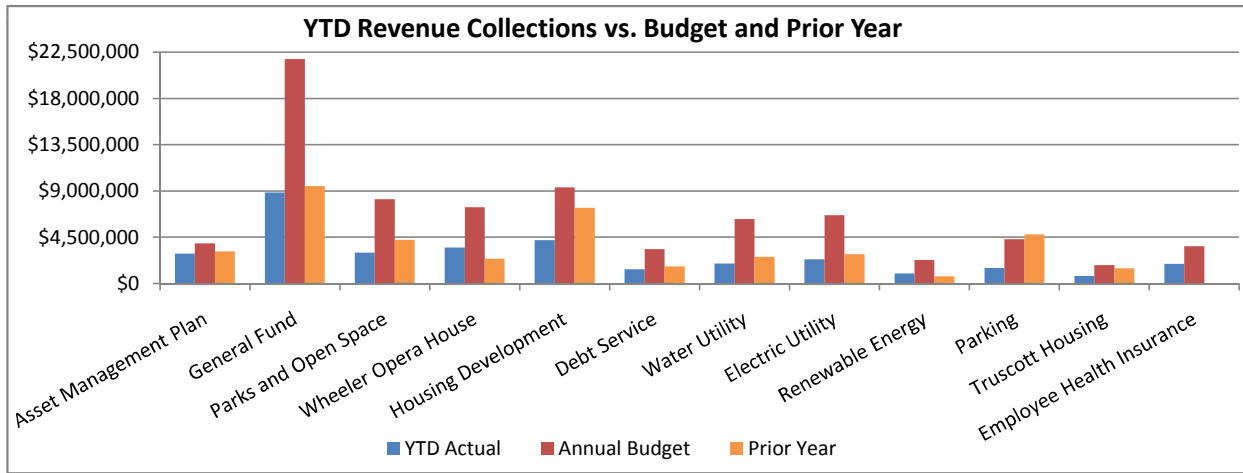
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been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

Year to date, the City has received an estimated 42% of budgeted revenues and has spent and encumbered for future expenditures an estimated 35% of the currently appropriated amount.

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

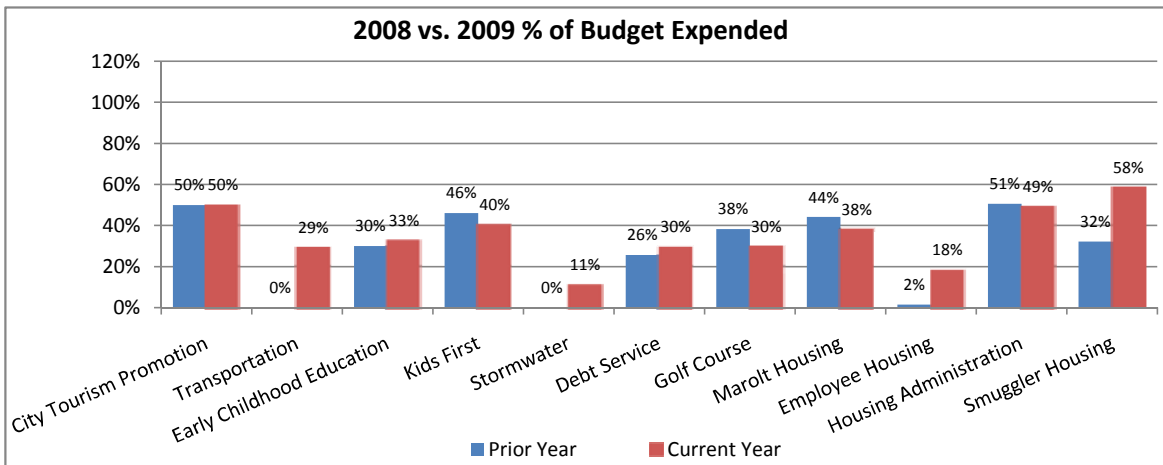
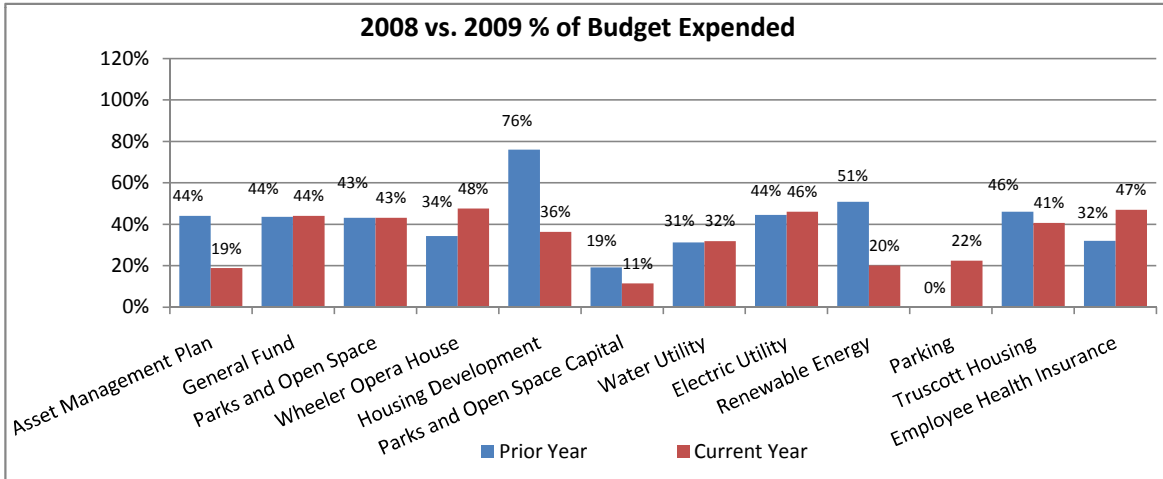
**Revenues  
May 2009**

<b>Fund</b>	<b>Fund #</b>	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Remaining Budget</b>	<b>% Earned</b>
Asset Management Plan	000	\$3,925,120	\$2,931,068	\$994,052	75%
General Fund	001	\$21,803,470	\$8,853,446	\$12,950,024	41%
Parks and Open Space	100	\$8,200,430	\$3,017,305	\$5,183,125	37%
Wheeler Opera House	120	\$7,432,840	\$3,525,429	\$3,907,411	47%
City Tourism Promotion	130	\$1,037,000	\$469,790	\$567,210	45%
Transportation	141	\$1,826,950	\$303,937	\$1,523,013	17%
Housing Development	150	\$9,344,400	\$4,216,546	\$5,127,854	45%
Early Childhood Education	151	\$459,470	\$199,622	\$259,848	43%
Kids First	152	\$1,672,930	\$808,626	\$864,304	48%
Stormwater	160	\$1,446,150	\$782,483	\$663,667	54%
Debt Service	250	\$3,344,850	\$1,392,189	\$1,952,661	42%
Parks and Open Space Capital	340	\$1,591,070	\$672,482	\$918,588	42%
Water Utility	421	\$6,275,330	\$1,958,046	\$4,317,284	31%
Electric Utility	431	\$6,636,020	\$2,376,519	\$4,259,501	36%
Renewable Energy	444	\$2,305,100	\$1,003,118	\$1,301,982	44%
Parking	451	\$4,335,040	\$1,512,060	\$2,822,980	35%
Golf Course	471	\$1,347,460	\$395,060	\$952,400	29%
Truscott Housing	491	\$1,809,590	\$757,252	\$1,052,338	42%
Marolt Housing	492	\$1,240,840	\$454,084	\$786,756	37%
Employee Health Insurance	501	\$3,648,880	\$1,913,027	\$1,735,853	52%
Employee Housing Fund	505	\$883,900	\$552,501	\$331,399	63%
Housing Administration	620	\$1,023,190	\$473,340	\$549,850	46%
Smuggler Housing	622	\$65,400	\$26,837	\$38,563	41%
<b>Total</b>		<b>\$91,655,430</b>	<b>\$38,594,769</b>	<b>\$53,060,661</b>	<b>42%</b>



**Expenditures  
May 2009**

<b>Fund</b>	<b>Fund #</b>	<b>Annual Budget</b>	<b>YTD Exp. &amp; Enc.</b>	<b>Remaining Budget</b>	<b>% Spent</b>
Asset Management Plan	000	\$5,693,820	\$1,073,739	\$4,620,081	19%
General Fund	001	\$24,648,920	\$10,878,863	\$13,770,057	44%
Parks and Open Space	100	\$8,366,180	\$3,606,391	\$4,759,789	43%
Wheeler Opera House	120	\$4,521,570	\$2,156,688	\$2,364,882	48%
City Tourism Promotion	130	\$1,037,000	\$518,500	\$518,500	50%
Transportation	141	\$3,417,680	\$1,004,459	\$2,413,221	29%
Housing Development	150	\$8,147,190	\$2,955,151	\$5,192,039	36%
Early Childhood Education	151	\$439,740	\$144,849	\$294,891	33%
Kids First	152	\$2,227,480	\$900,331	\$1,327,149	40%
Stormwater	160	\$1,386,570	\$155,666	\$1,230,904	11%
Debt Service	250	\$3,342,630	\$988,725	\$2,353,905	30%
Parks and Open Space Capital	340	\$4,289,300	\$491,123	\$3,798,177	11%
Water Utility	421	\$9,873,740	\$3,146,667	\$6,727,073	32%
Electric Utility	431	\$8,336,130	\$3,839,180	\$4,496,950	46%
Renewable Energy	444	\$8,700,520	\$1,745,923	\$6,954,597	20%
Parking	451	\$6,222,150	\$1,399,580	\$4,822,570	22%
Golf Course	471	\$1,248,780	\$374,040	\$874,740	30%
Truscott Housing	491	\$1,819,120	\$739,167	\$1,079,953	41%
Marolt Housing	492	\$1,478,700	\$563,174	\$915,526	38%
Employee Health Insurance	501	\$3,623,150	\$1,705,400	\$1,917,750	47%
Employee Housing	505	\$287,450	\$52,684	\$234,766	18%
Housing Administration	620	\$1,172,230	\$574,879	\$597,351	49%
Smuggler Housing	622	\$60,490	\$35,312	\$25,178	58%
<b>Total</b>		<b>\$110,340,540</b>	<b>\$39,050,491</b>	<b>\$71,290,049</b>	<b>35%</b>



**000 - Asset Management Plan Fund**

May 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:**

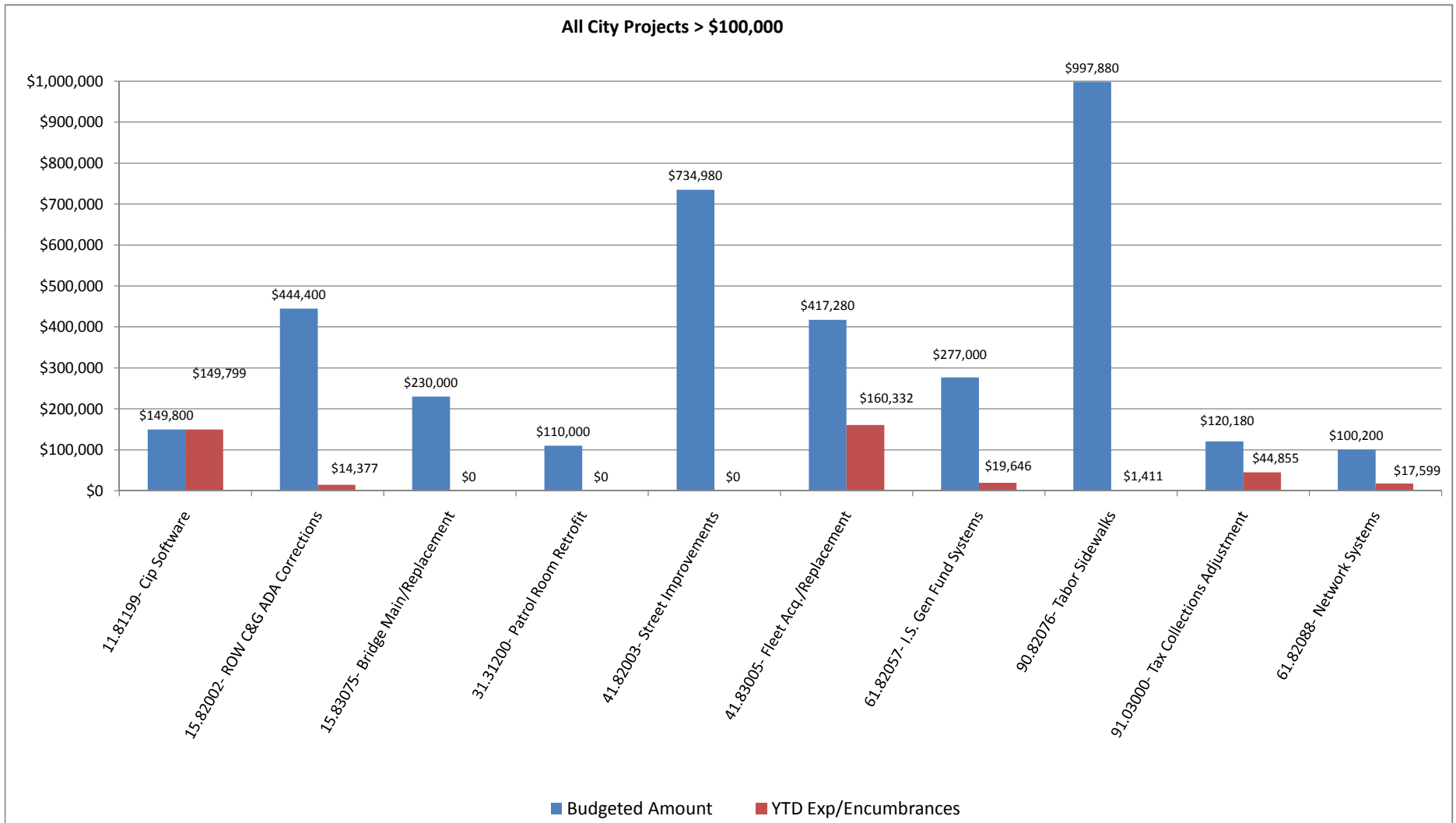
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 75% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



## 000 - Asset Management Plan Fund

May 2009

Project	Budgeted Amount	YTD Exp/Encumbrances	Remaining Budget	% of Budget YTD
07.82134- Optical Imaging System	\$10,000	\$0	\$10,000	N/A
07.83095-Council Chamber Remodel	\$10,350	\$655	\$9,695	6%
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	\$14,377	\$430,023	3%
15.82022-Survey Monuments	\$50,000	\$0	\$50,000	N/A
15.82130-Park Ave Ped Improvemnts	\$0	\$217	(\$217)	N/A
15.83075- Bridge Main/Replacement	\$230,000	\$0	\$230,000	N/A
25.81201-Renewable Energy System	\$10,000	\$0	\$10,000	N/A
31.31200- Patrol Room Retrofit	\$110,000	\$0	\$110,000	N/A
41.81097-Mason/Painting/Power Washing/Roof	\$100,000	\$0	\$100,000	N/A
41.81098-Concreate/Asphalt Repair	\$81,200	\$0	\$81,200	N/A
41.81140- Paint Gun	\$10,000	\$0	\$10,000	N/A
41.82003- Street Improvements	\$734,980	\$0	\$734,980	N/A
41.83005- Fleet Acq./Replacement	\$417,280	\$160,332	\$256,948	38%
90.83005- Hybrid Bus	\$33,160	\$0	\$33,160	N/A
61.61500- I.S. County Only 100% Reimbursed	\$0	\$22,591	(\$22,591)	N/A
61.81152- Web Development	\$22,000	\$4,000	\$18,000	18%
61.81169- Network Systems	\$38,500	\$4,379	\$34,121	11%
61.81170- Core Network- County	\$96,200	\$11,031	\$85,169	11%
61.81171- Web Development- County	\$70,200	\$10,576	\$59,624	15%
61.81174- Phone System- County	\$53,500	\$26,103	\$27,397	49%
61.81175- Fiber Maintenance- County	\$16,000	\$81	\$15,919	1%
61.82057- I.S. Gen Fund Systems	\$277,000	\$19,646	\$257,354	7%
61.82088- Network Systems	\$100,200	\$17,599	\$82,601	18%
61.82137-GIS Aerial Photograpy	\$95,000	\$90,000	\$5,000	95%
61.83060- City/County Phone Sys	\$42,500	\$28,140	\$14,360	66%
61.83061- Fiber-Backbone-City Net	\$20,000	\$1,967	\$18,033	10%
71.71005- Mats for Gymnastic and Climbing	\$9,000	\$0	\$9,000	N/A
71.71641- Rescue Boat	\$10,000	\$2,686	\$7,314	27%
71.71802- Timing System-For Racing Events	\$5,000	\$0	\$5,000	N/A
71.71803- Gymnastics Pits Study	\$3,000	\$2,628	\$373	88%
72.72106-Building Controls	\$39,000	\$0	\$39,000	N/A
72.72613-Supplemental Pool Lighting	\$11,720	\$0	\$11,720	N/A
72.72611- Pool Slide Stair Replacement	\$6,000	\$0	\$6,000	N/A
72.72622- Copier	\$15,000	\$0	\$15,000	N/A
71.72623- Rec. Dept. Locker Room Renovations	\$41,950	\$0	\$41,950	N/A
72.72101- ARC Operational Improvements	\$0	\$2,682	(\$2,682)	N/A
72.81021- Rec. Dept. Compressors/Refrig	\$77,000	\$0	\$77,000	N/A
72.81118- ARC Switch to City Electric	\$51,000	\$0	\$51,000	N/A
72.81119- GSARC	\$8,000	\$13,969	(\$5,969)	175%
72.81120- Chem Room	\$7,000	\$0	\$7,000	N/A
72.81122- Hotsy Replacement	\$7,000	\$0	\$7,000	N/A
72.81123- Mechanical Room Drain	\$49,000	\$0	\$49,000	N/A
72.81124- Steam Vent	\$0	\$309	(\$309)	N/A
72.81125- Systematic Relamping	\$28,000	\$17,074	\$10,926	61%
72.81126- Garage Door	\$30,000	\$0	\$30,000	N/A
72.82062- Energy Efficiency -ARC	\$78,580	\$5,336	\$73,244	7%
74.81038- Locker Replacement	\$12,000	\$0	\$12,000	N/A
74.81112-AIG Renovations Multiple Projects	\$8,810	\$0	\$8,810	N/A
74.81151- Secondary Brine Replacement	\$30,000	\$0	\$30,000	N/A
74.83027- Iselin Park	\$8,050	\$8,047	\$3	100%
90.72601- ARC Outdoor Swimming Pool	\$8,000	\$8,000	\$0	100%
90.82076- Tabor Sidewalks	\$997,880	\$1,411	\$996,469	0%
90.82151- City Sidewalk Lone Pine Ped Imp.	\$0	\$28,449	(\$28,449)	N/A
91.03000- Tax Collections Adjustment	\$120,180	\$44,855	\$75,325	37%
91.81107- City Hall First Floor Remodel	\$780	\$620	\$160	79%
91.81128- City Hall Fire Alarm	\$0	\$1,150	(\$1,150)	N/A
91.81131- Red Brick Repointing	\$55,000	\$0	\$55,000	N/A
91.82054- City Housing AABC	\$0	\$2,050	(\$2,050)	N/A
91.82060- 517 East Hopkins Annex	\$0	\$1,980	(\$1,980)	N/A
91.881022- Roof Repair	\$57,700	\$879	\$56,821	2%
91.82153- Isis Notch	\$46,690	\$2,163	\$44,527	5%
<b>Total AMP Expenses</b>	<b>\$5,140,500</b>	<b>\$747,169</b>	<b>\$4,393,331</b>	<b>15%</b>
<b>Transfers</b>	<b>\$553,320</b>	<b>\$326,570</b>	<b>\$226,750</b>	<b>59%</b>
<b>Total Appropriations</b>	<b>\$5,693,820</b>	<b>\$1,073,739</b>	<b>\$4,620,081</b>	<b>19%</b>

**001 - General Fund**

**May 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:**

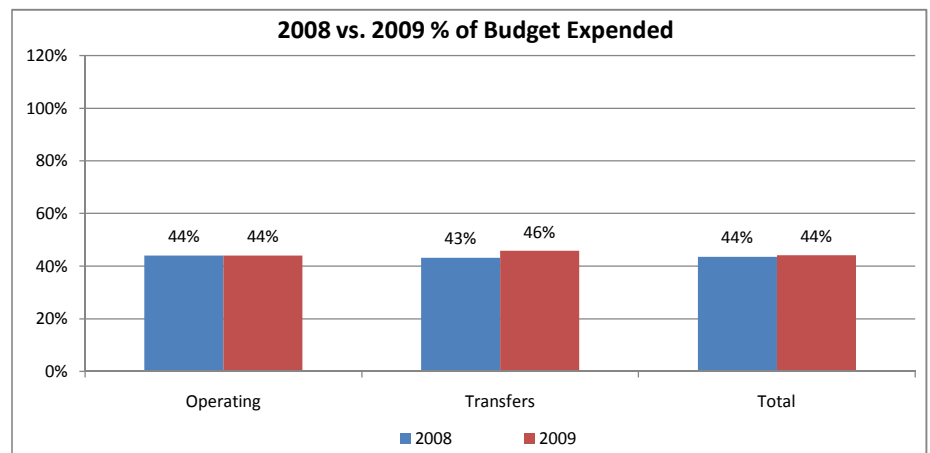
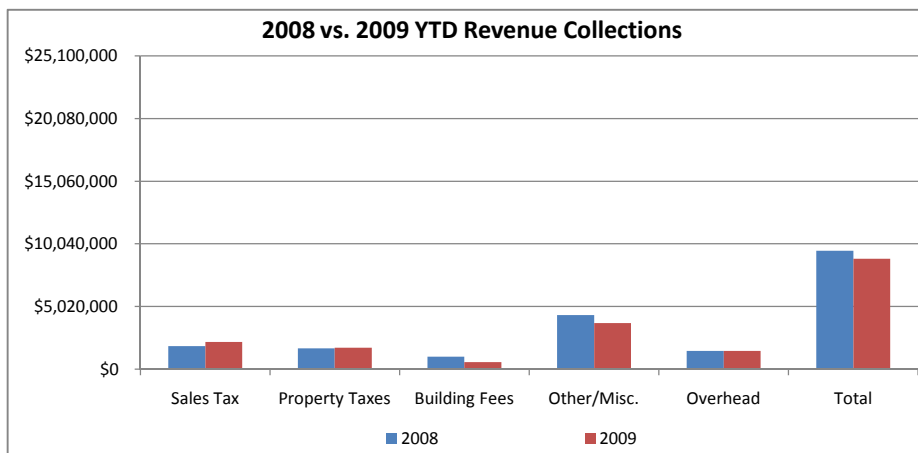
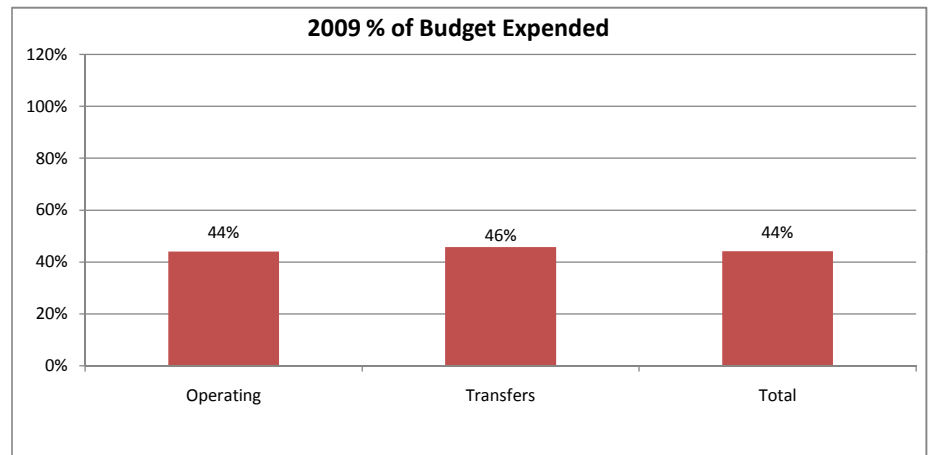
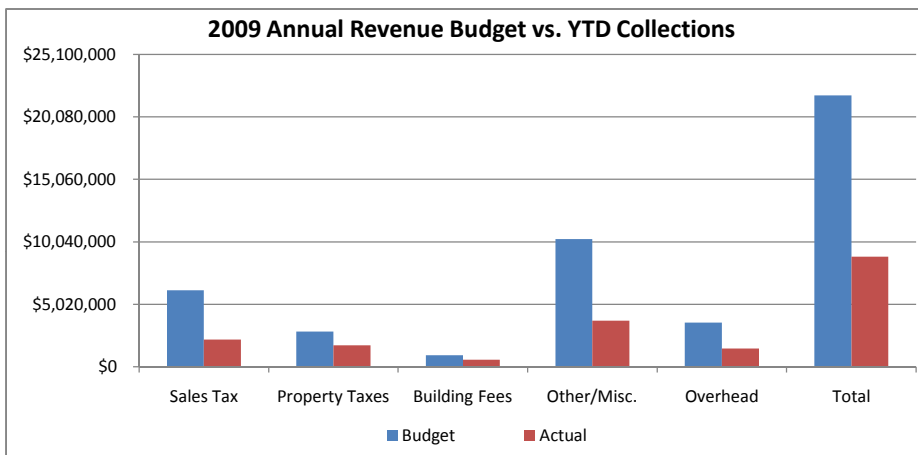
The General Fund provides for ongoing operations for the majority of the City's operational departments. Management is in the process of hiring consultant services to review the direct and indirect costs of the building and planning department to identify a financial model that will allow full cost recovery.

**Revenues ~ Budget v. Actual:**

Year to date revenue collections are 41% of annual budget authority. Year to date sales tax collections are 35% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**001 - General Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Overhead-67500	\$3,537,050	\$1,473,771	\$2,063,279	42%
Property Tax-Operations-60010	\$2,838,990	\$1,727,864	\$1,111,126	61%
City's Share of PitCo 3.5% Sales Tax-60200	\$6,157,800	\$2,183,291	\$3,974,509	35%
Other Taxes-60	\$1,511,060	\$524,156	\$986,904	35%
Licenses & Permits-61	\$240,960	\$167,550	\$73,410	70%
Grants & Inter-Government Revenue-62	\$360,000	\$129,809	\$230,191	36%
Fees for Service-63	\$330,050	\$146,401	\$183,649	44%
Building Permit/Inspection Fees-631	\$915,000	\$565,377	\$349,623	62%
Land Use Fees-638	\$340,000	\$101,355	\$238,645	30%
Recreation Fee Revenue-64	\$2,169,570	\$769,446	\$1,400,124	35%
Fine Revenue-65	\$66,800	\$37,069	\$29,731	55%
Rentals & Leases-66	\$357,170	\$35,241	\$321,929	10%
Refunds-67	\$1,273,730	\$245,895	\$1,027,835	19%
Contributions-68	\$14,000	\$16,893	(\$2,893)	121%
Misc. Revenues-69	\$63,440	\$51,057	\$12,383	80%
<b>Revenues Subtotal</b>	<b>\$20,175,620</b>	<b>\$8,175,175</b>	<b>\$12,000,445</b>	<b>41%</b>
<b>Transfers</b>				
Transfers In-95	\$1,627,850	\$678,271	\$949,579	42%
<b>Transfers Subtotal</b>	<b>\$1,627,850</b>	<b>\$678,271</b>	<b>\$949,579</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$21,803,470</b>	<b>\$8,853,446</b>	<b>\$12,950,024</b>	<b>41%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Contributions-02	\$1,541,230	\$1,204,199	\$337,031	78%
City Council-03	\$335,900	\$139,774	\$196,126	42%
City Manager-05	\$1,030,150	\$319,051	\$711,099	31%
Personnel/Risk Management-06	\$630,010	\$208,941	\$421,069	33%
City Clerk-07	\$696,050	\$277,124	\$418,926	40%
City Attorney-09	\$441,330	\$210,257	\$231,074	48%
City Finance-11	\$1,587,200	\$606,130	\$981,070	38%
Community Development-13	\$1,400,390	\$693,403	\$706,987	50%
Engineering-15	\$973,810	\$318,664	\$655,146	33%
Building Inspection-21	\$1,086,890	\$519,246	\$567,644	48%
Environmental Health-25	\$462,880	\$192,632	\$270,248	42%
Police-31	\$4,125,480	\$1,397,528	\$2,727,952	34%
Records-33	\$146,050	\$49,626	\$96,424	34%
Communications-39	\$466,890	\$0	\$466,890	N/A
Streets-41	\$2,030,540	\$1,049,608	\$980,932	52%
GIS Department-60	\$324,130	\$148,988	\$175,142	46%
Data Processing-61	\$1,337,010	\$589,083	\$747,927	44%
Special Events-70	\$565,160	\$190,059	\$375,101	34%
Recreation Activities-71	\$1,178,190	\$538,862	\$639,328	46%
Aspen Recreation Center-72	\$2,268,930	\$1,205,546	\$1,063,384	53%
Ice Garden Operations-74	\$515,120	\$219,233	\$295,887	43%
Asset Management Plan-91	\$393,370	\$281,878	\$111,492	72%
Capital Maintenance-94	\$59,000	\$36,503	\$22,497	62%
<b>Operating Expenditures Subtotal</b>	<b>\$23,595,710</b>	<b>\$10,396,334</b>	<b>\$13,199,376</b>	<b>44%</b>
<b>Transfers</b>				
Outgoing Transfers-95	\$853,210	\$399,196	\$454,014	47%
Employee Housing Fund Contribution-95505	\$200,000	\$83,333	\$116,667	42%
<b>Transfers Subtotal</b>	<b>\$1,053,210</b>	<b>\$482,529</b>	<b>\$570,681</b>	<b>46%</b>
<b>TOTAL Operating and Capital Expenditures</b>	<b>\$24,648,920</b>	<b>\$10,878,863</b>	<b>\$13,770,057</b>	<b>44%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$8,458,704	\$8,458,704
2009 Over (Short)	(\$2,845,450)	(\$2,025,417)
<b>Fund Balance as of the end of May 2009</b>	<b>\$5,613,254</b>	<b>\$6,433,287</b>

**100 - Parks and Open Space Fund**

May 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:**

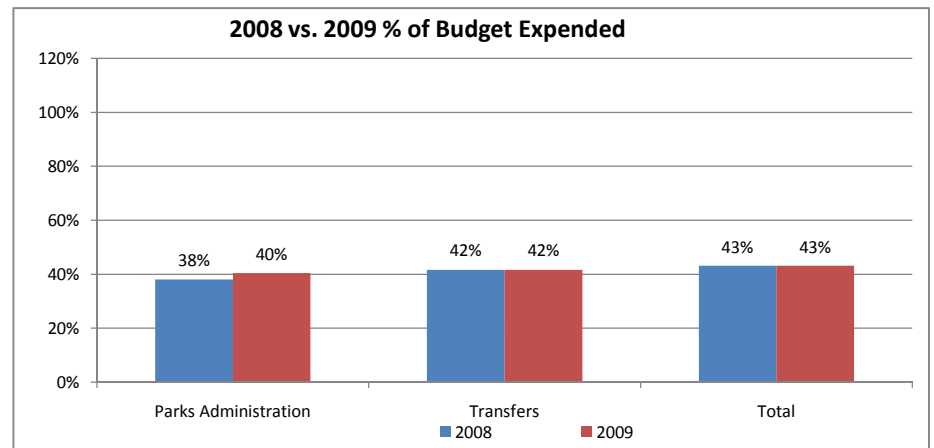
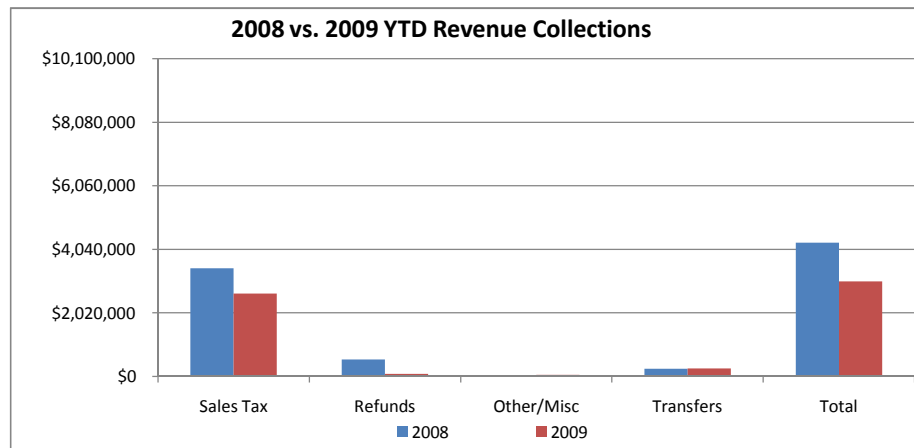
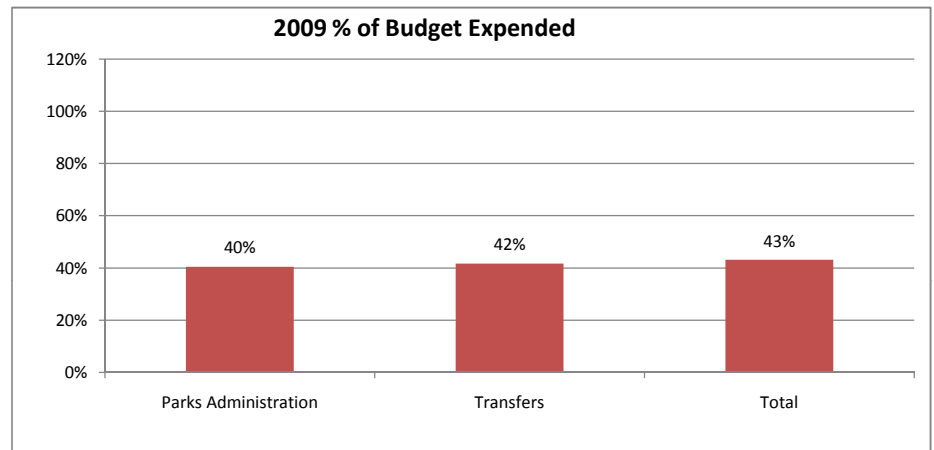
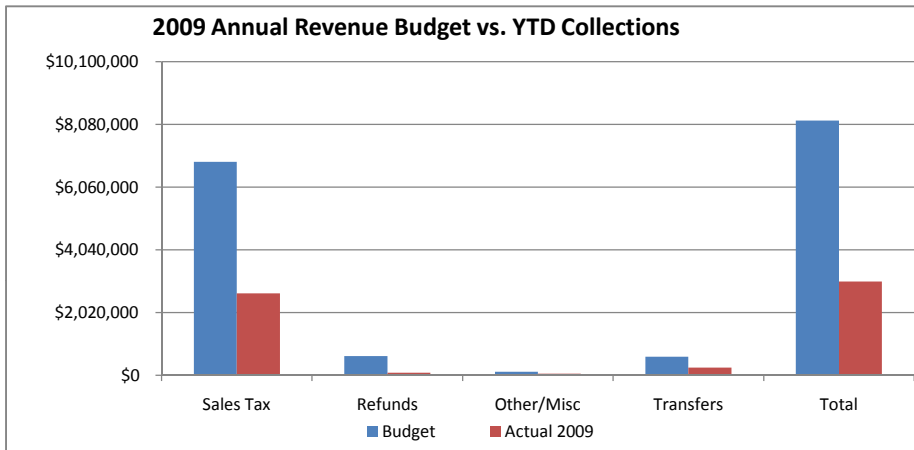
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 37% of annual budget authority. Year to date sales tax collections are 38% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Sales Tax for Parks & Open Space-60000	\$6,870,000	\$2,634,257	\$4,235,743	38%
Fees for Service & Impact Fees-63000	\$26,050	\$8,559	\$17,491	33%
Rental & Lease Revenue-66000	\$30,080	\$0	\$30,080	N/A
Refunds & Mitigation fees-67000	\$614,420	\$83,004	\$531,416	14%
Investment Interest-67010	\$57,060	\$40,310	\$16,750	71%
<b>Revenues Subtotal</b>	<b>\$7,597,610</b>	<b>\$2,766,130</b>	<b>\$4,831,480</b>	<b>36%</b>
<b>Transfers</b>				
Transfers from Other Funds-95000	\$602,820	\$251,175	\$351,645	42%
<b>Transfers Subtotal</b>	<b>\$602,820</b>	<b>\$251,175</b>	<b>\$351,645</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$8,200,430</b>	<b>\$3,017,305</b>	<b>\$5,183,125</b>	<b>37%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation- 00001	\$707,100	\$294,625	\$412,475	42%
Environmental Ranger- 25600	\$32,740	\$9,252	\$23,488	28%
Color the Core- 03010	\$5,200	\$0	\$5,200	N/A
Non Profit Groups- 04323	\$35,730	\$35,808	(\$78)	100%
Food Tax Refund- 44321	\$165,810	\$143,500	\$22,310	87%
CCLC Mall Improvements- 04330	\$37,330	\$6,175	\$31,155	17%
Parks Administration- 55000	\$2,169,250	\$878,040	\$1,291,210	40%
Parks Management- 55200	\$419,540	\$224,407	\$195,133	53%
Services-55201	\$5,460	\$0	\$5,460	N/A
Mall Maintenance- 55300	\$75,380	\$22,322	\$53,058	30%
Recycling Program/City of Aspen-55305	\$34,070	\$0	\$34,070	N/A
Forestry & Natural Areas- 55400	\$77,130	\$45,451	\$31,679	59%
Trails Maintenance- 55521	\$23,770	\$9,765	\$14,005	41%
Nordic Trails- 55523	\$175,230	\$102,696	\$72,534	59%
<b>Operating Expenditures Subtotal</b>	<b>\$3,963,740</b>	<b>\$1,772,041</b>	<b>\$2,191,699</b>	<b>45%</b>
<b>Transfers</b>				
Transfer to Capital Fund 340	\$1,599,230	\$666,346	\$932,884	42%
01 Park/Open SP Sales Tax Bonds- 31055	\$858,110	\$357,546	\$500,564	42%
2005 Bonds Transfer to Fund 250-31065	\$1,085,700	\$452,375	\$633,325	42%
Debt Service Transfer - 31066	\$844,400	\$351,833	\$492,567	42%
Additional Marketing	\$15,000	\$6,250	\$8,750	42%
<b>Transfers Subtotal</b>	<b>\$4,402,440</b>	<b>\$1,834,350</b>	<b>\$2,066,773</b>	<b>42%</b>
<b>TOTAL Operating and Capital Expenditures</b>	<b>\$8,366,180</b>	<b>\$3,606,391</b>	<b>\$4,759,789</b>	<b>43%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,706,967	\$2,706,967
2009 Over (Short)	(\$165,750)	(\$589,086)
<b>Fund Balance as of the end of May 2009</b>	<b>\$2,541,217</b>	<b>\$2,117,881</b>

**120 - Wheeler Opera House Fund**

**May 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:**

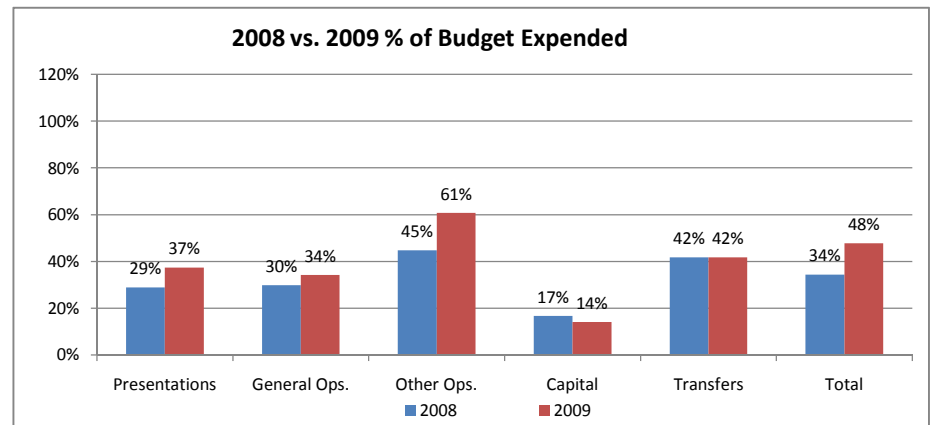
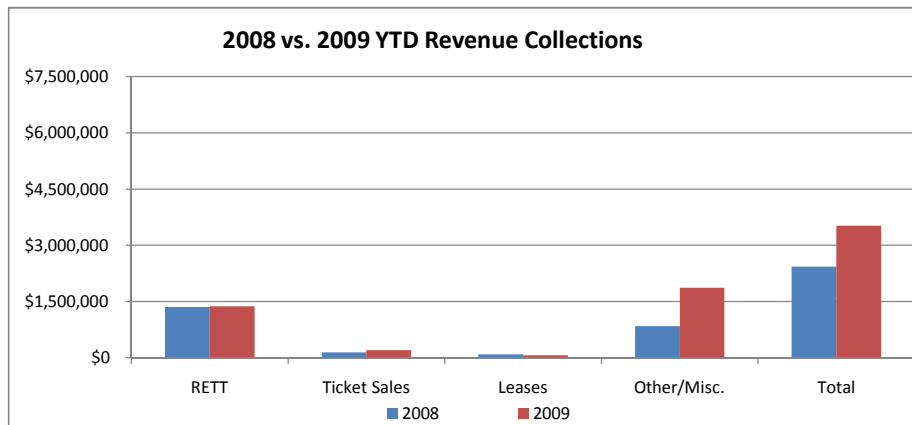
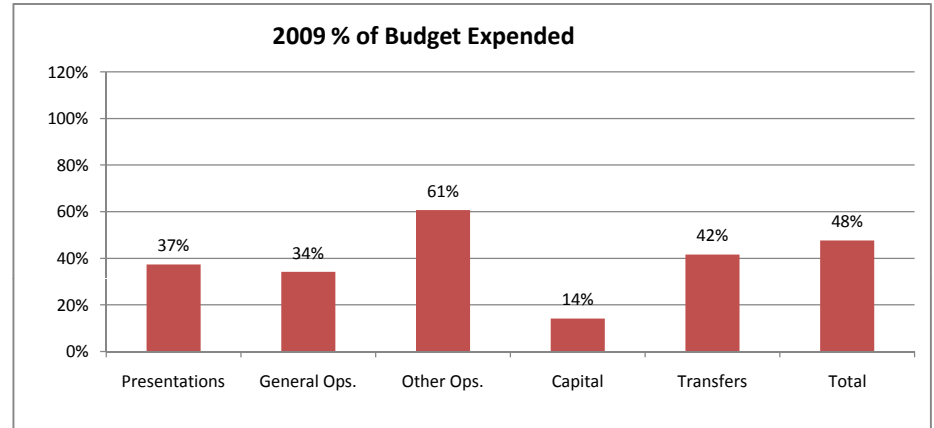
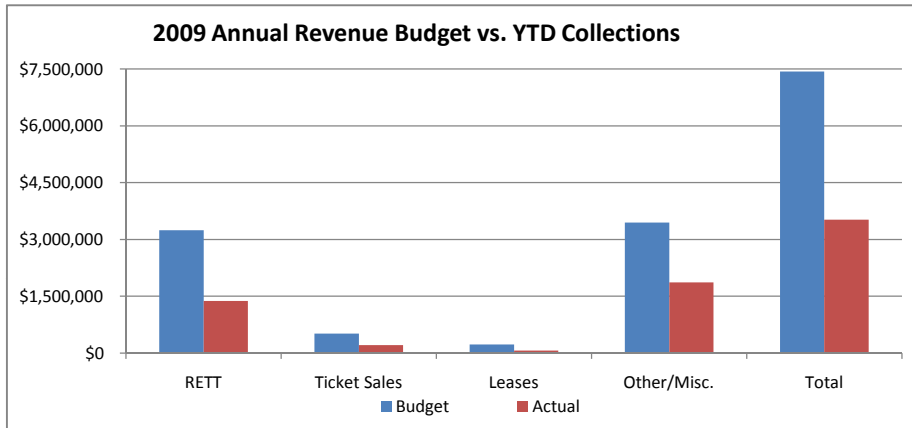
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 47% of annual budget authority. Year to date RETT collections are 43% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**120 - Wheeler Opera House Fund**

**May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Real Estate Transfer Tax - 60310	\$3,240,000	\$1,377,384	\$1,862,616	43%
Wheeler Sponsored Ticket Sales-64019	\$518,500	\$208,196	\$310,304	40%
Ticket Processing Fees-64021	\$20,000	\$10,901	\$9,099	55%
Wheeler Film Society-64022	\$7,500	\$3,335	\$4,165	44%
Bar Sales-64023	\$36,850	\$22,474	\$14,376	61%
Artist Concessions-64024	\$2,500	\$1,777	\$723	71%
Box Office Fees - 64020	\$60,000	\$33,363	\$26,637	56%
Theatre Rental-64050	\$33,130	\$10,180	\$22,950	31%
Lease Revenues - 66010	\$225,710	\$71,206	\$154,504	32%
Investment Interest - 67010	\$35,530	\$433,659	(\$398,129)	1,221%
Refunds and Reimbursements - 67500	\$45,200	\$20,003	\$25,197	44%
Other Misc rev-69000/69099	\$13,790	\$2,064	\$11,726	15%
<b>Revenues Subtotal</b>	<b>\$4,238,710</b>	<b>\$2,194,542</b>	<b>\$2,044,168</b>	<b>52%</b>
<b>Transfers</b>				
Asset Management IF Loan - 95000	\$278,450	\$116,021	\$162,429	42%
Housing Fund Loan Repayment - 95150	\$2,915,680	\$1,214,867	\$1,700,813	42%
<b>Transfers Subtotal</b>	<b>\$3,194,130</b>	<b>\$1,330,888</b>	<b>\$1,863,243</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$7,432,840</b>	<b>\$3,525,429</b>	<b>\$3,907,411</b>	<b>47%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations-00001	\$251,050	\$104,604	\$146,446	42%
General Operations - 93000	\$935,070	\$319,481	\$615,589	34%
Tech-93050	\$206,280	\$88,982	\$117,298	43%
Building/Physical Plant-93100	\$408,360	\$305,634	\$102,726	75%
Other Purchased Service-93150	\$660,000	\$332,092	\$327,908	50%
Wheeler Presentations - 93200	\$948,990	\$355,050	\$593,940	37%
Box Office Operations - 93400	\$328,200	\$131,535	\$196,665	40%
Theatre Rentals - 93500	\$17,000	\$11,529	\$5,471	68%
Concessions - 93700	\$50,110	\$36,923	\$13,187	74%
Lease Space Improvments-93750	\$5,000	\$1,215	\$3,785	24%
Arts Non-Profit Grants - 93900	\$400,000	\$400,000	\$0	100%
<b>Operating Expenditures Subtotal</b>	<b>\$4,210,060</b>	<b>\$2,087,046</b>	<b>\$2,123,014</b>	<b>50%</b>
<b>Capital Expenditures</b>				
Roof Repair/Replacement -81022	\$15,000	\$0	\$15,000	N/A
Lighting Improvements -81023	\$71,000	\$30,378	\$40,622	43%
Painting building interior-81024	\$12,000	\$0	\$12,000	N/A
Paint Building Exterior-81027	\$25,000	\$0	\$25,000	N/A
Network Systems-82057	\$10,000	\$585	\$9,415	6%
IS Plan - 83006	\$11,000	\$0	\$11,000	N/A
Fire Protection System-83081	\$50,000	\$0	\$50,000	N/A
General Manteca Tech-83085	\$7,000	\$0	\$7,000	N/A
<b>Capital Expenditures Subtotal</b>	<b>\$218,680</b>	<b>\$30,963</b>	<b>\$187,717</b>	<b>14%</b>
<b>Transfers</b>				
Additional Marketing	\$15,000	\$6,250	\$8,750	42%
City Employee Housing Fund-95505	\$77,830	\$32,429	\$45,401	42%
<b>Transfer Subtotal</b>	<b>\$92,830</b>	<b>\$38,679</b>	<b>\$54,151</b>	<b>42%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$4,521,570</b>	<b>\$2,156,688</b>	<b>\$2,364,882</b>	<b>48%</b>

<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments Received	(\$2,785,461)	(\$1,160,610)	(\$1,624,852)	42%
<b>Net Change in Fund Balance</b>	<b>\$125,809</b>	<b>\$208,132</b>	<b>(\$82,323)</b>	<b>165%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$26,318,381	\$26,318,381
2009 Over (Short)	\$125,809	\$208,132
<b>Fund Balance</b>	<b>\$26,444,190</b>	<b>\$26,526,513</b>
90 Days Operating & Capital Exp.	\$1,130,393	\$1,130,393
<b>Fund Balance as of the end of May 2009</b>	<b>\$25,313,798</b>	<b>\$25,396,120</b>

**130 - City Tourism Promotion Fund**

**May 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:**

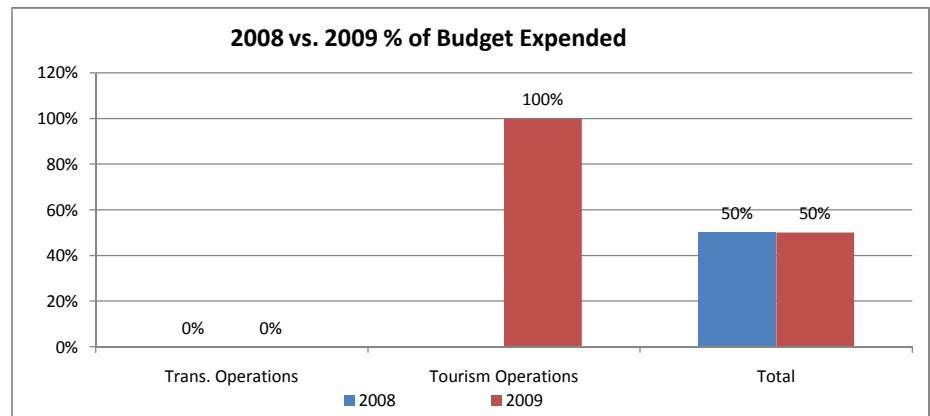
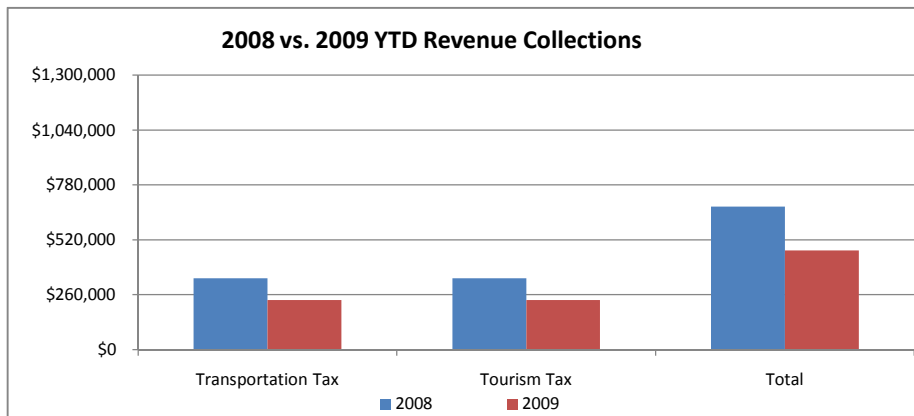
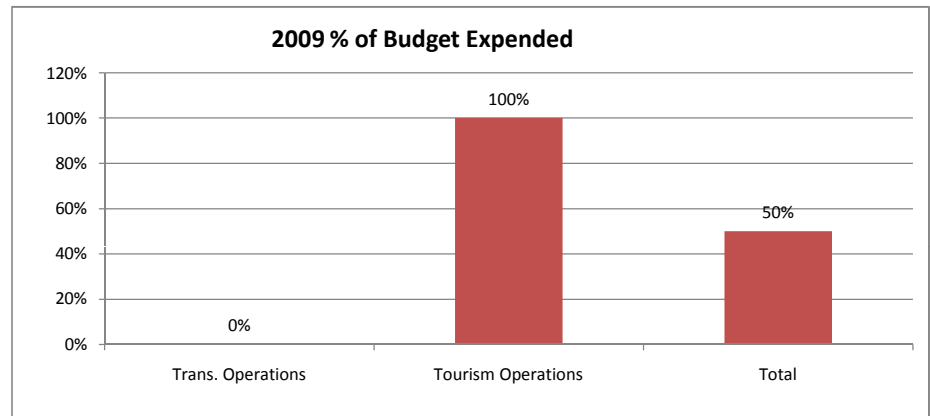
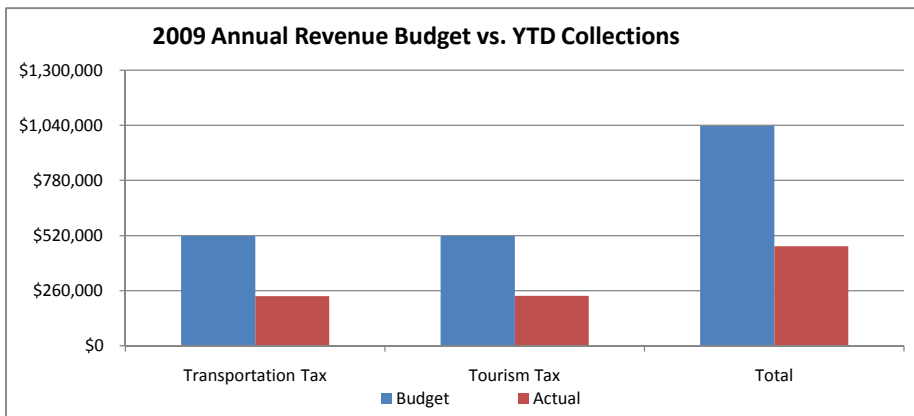
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 45% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 50% of annual budget authority.



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lodging Tax 1% Regional Transportation & Penalties-60280,60680	\$517,500	\$234,539	\$282,961	45%
Lodging Tax 1% Tourism & Penalties- 60281, 60681	\$517,500	\$234,788	\$282,712	45%
Investment Interest-67010	\$2,000	\$463	\$1,537	23%

<b>TOTAL Revenue</b>	<b>\$1,037,000</b>	<b>\$469,790</b>	<b>\$567,210</b>	<b>45%</b>
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<b>Operating Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Regional Transportation- 19010	\$518,500	\$0	\$518,500	N/A
Tourism- 19020	\$518,500	\$518,500	\$0	100%

<b>TOTAL Expenditures</b>	<b>\$1,037,000</b>	<b>\$518,500</b>	<b>\$518,500</b>	<b>50%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$0	\$0
2009 Over (Short)	\$0	(\$48,710)
<b>Fund Balance as of the end of May 2009</b>	<b>\$0</b>	<b>(\$48,710)</b>

**141 - Transportation Fund**

**May 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:**

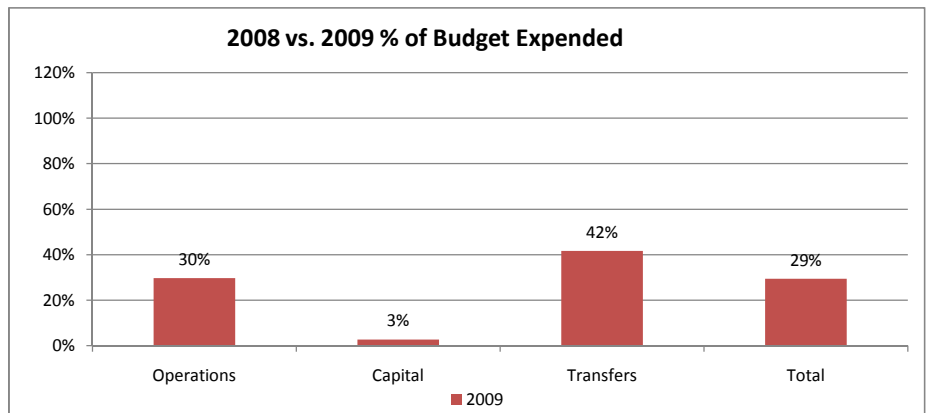
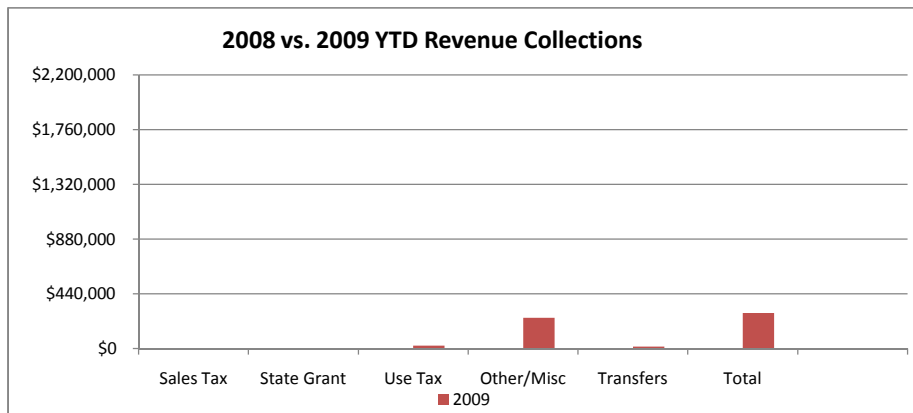
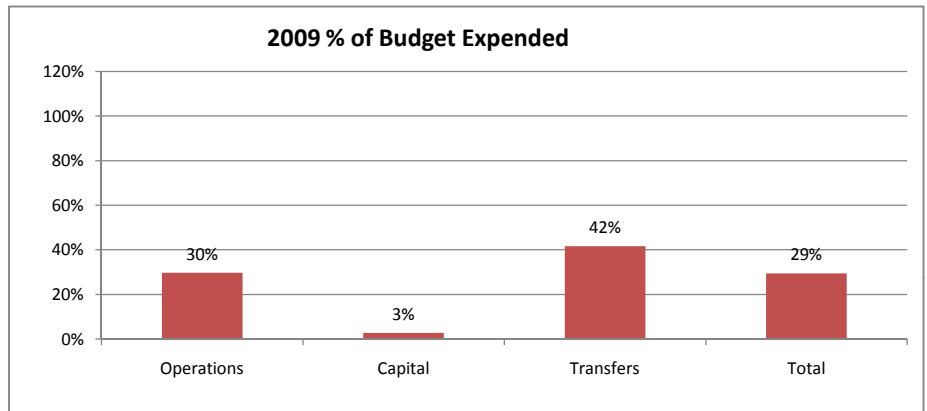
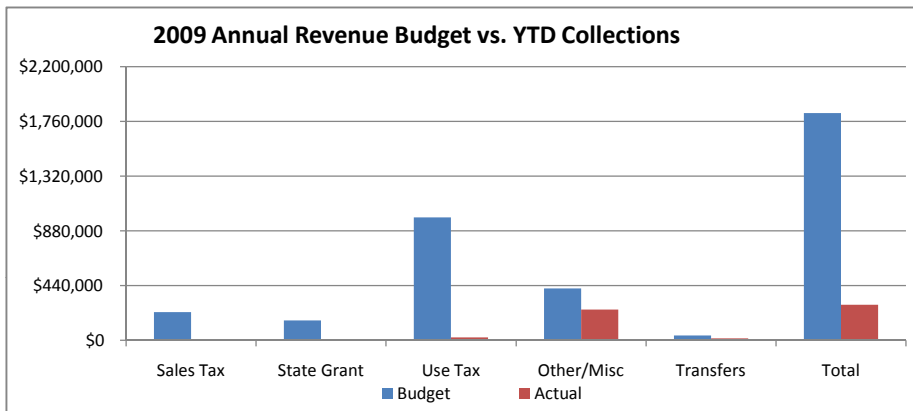
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 17% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**141 - Transportation Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
.15% Sales Tax-60220	\$226,000	\$0	\$226,000	N/A
Federal & State Grant-62000	\$160,000	\$0	\$160,000	N/A
Investment Interest-67010	\$87,930	\$133,415	(\$45,485)	152%
Use Tax Revenue-34.60250	\$987,290	\$22,692	\$964,598	2%
Use Tax Penalties-34.60251	\$0	\$2,127	(\$2,127)	N/A
Car Share Program-34.63487	\$50,000	\$11,885	\$38,115	24%
Highland Route Subsidy-32.67500	\$129,270	\$100,663	\$28,607	78%
Burlingame HOA Transit Service-32.67516	\$128,840	\$0	\$128,840	N/A
Contributions - Car Share Program - 68000	\$10,000	\$0	\$10,000	N/A
In Lieu of Development Fees	\$0	\$17,480	(\$17,480)	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	\$10,000	\$0	\$10,000	N/A
<b>Revenues Subtotal</b>	<b>\$1,789,330</b>	<b>\$288,262</b>	<b>\$1,501,068</b>	<b>16%</b>
<b>Transfers</b>				
Transfers From Other Funds-95000	\$37,620	\$15,675	\$21,945	42%
<b>Transfers Subtotal</b>	<b>\$37,620</b>	<b>\$15,675</b>	<b>\$21,945</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$1,826,950</b>	<b>\$303,937</b>	<b>\$1,523,013</b>	<b>17%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation-00001	\$144,430	\$60,179	\$84,251	42%
Transportation Operations-34000	\$2,444,870	\$708,287	\$1,736,583	29%
<b>Operating Expenditures Subtotal</b>	<b>\$2,589,300</b>	<b>\$768,466</b>	<b>\$1,820,834</b>	<b>30%</b>
<b>Capital Expenditures</b>				
CMAQ Grant-81141	\$145,000	\$0	\$145,000	N/A
Hybrid Bus Purchases-83005	\$27,000	\$0	\$27,000	N/A
Ruby Park Facility Improvements-83055	\$58,000	\$6,875	\$51,125	12%
City Phone Systems-83060	\$1,000	\$627	\$373	63%
<b>Capital Expenditures Subtotal</b>	<b>\$280,000</b>	<b>\$7,501</b>	<b>\$272,499</b>	<b>3%</b>
<b>Transfers</b>				
Use Tax Admin Transfer-95001	\$172,500	\$71,875	\$100,625	42%
General Transfers-95100	\$366,730	\$152,804	\$213,926	42%
Employee Housing Contribution-95505	\$9,150	\$3,813	\$5,338	42%
<b>Transfers Subtotal</b>	<b>\$548,380</b>	<b>\$228,492</b>	<b>\$319,888</b>	<b>42%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$3,417,680</b>	<b>\$1,004,459</b>	<b>\$2,413,221</b>	<b>29%</b>

<b>Estimated Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,557,257	\$2,557,257
2009 Over (Short)	(\$1,590,730)	(\$700,522)
<b>Fund Balance as of the end of May 2009</b>	<b>\$966,527</b>	<b>\$1,856,735</b>

**150 - Housing Development Fund**

May 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.

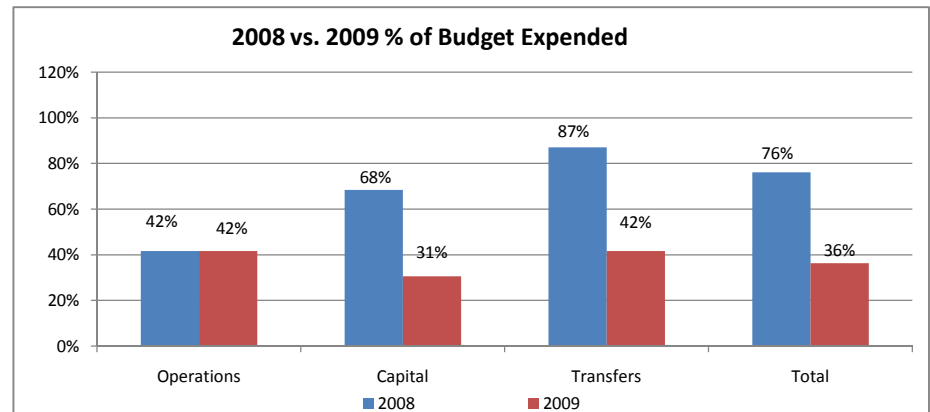
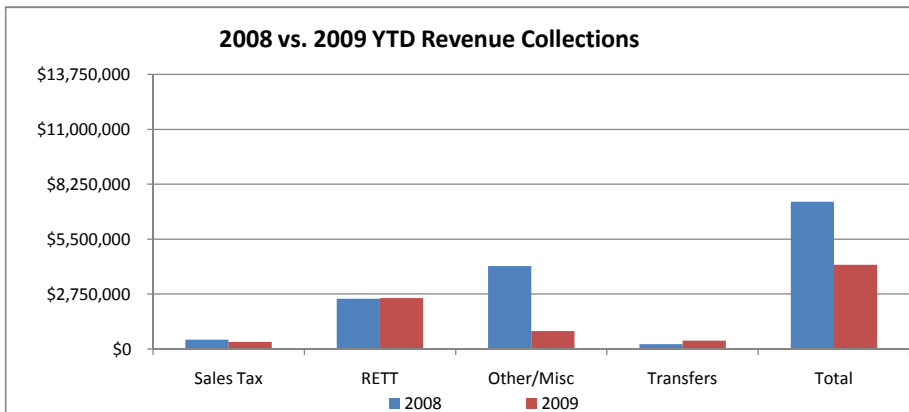
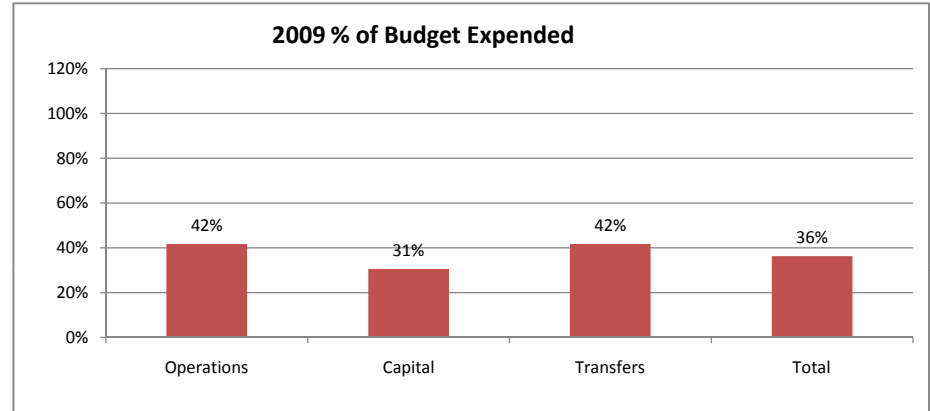
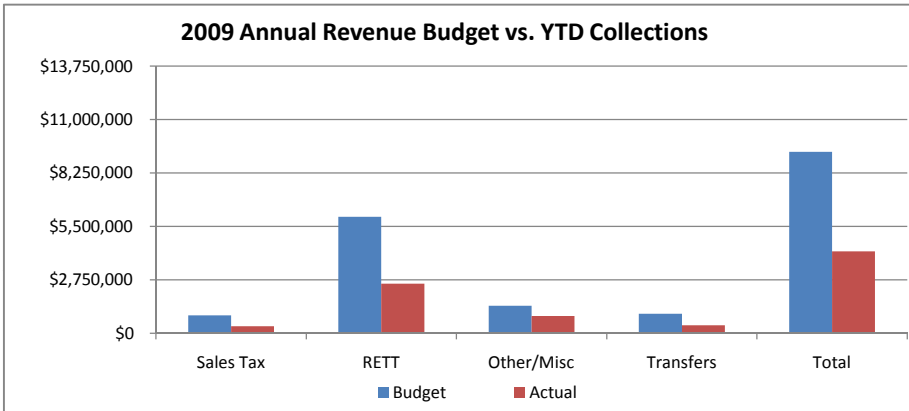
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 45% of annual budget authority. Year to date RETT collections are 43% of annual budget authority.

Year to date sales tax collections are 38% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 36% of annual budget authority.



**150 - Housing Development Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
.45% Sales Tax and Penalties/ Housing Portion-60230, 60610	\$925,000	\$355,406	\$569,594	38%
Real Estate Transfer Tax-60310	\$6,000,000	\$2,552,355	\$3,447,645	43%
In Lieu of Development Fees-63050	\$600,000	\$388,564	\$211,436	65%
For Sale Affordable Housing-63950,69000	\$122,820	\$115,340	\$7,480	94%
Benedict Commons Parking Revenues-66138	\$17,000	\$12,160	\$4,840	72%
Investment Interest-67010	\$39,330	\$104,784	(\$65,454)	266%
Lease Revenue BMC West Corp.-66010	\$643,200	\$272,500	\$370,700	42%
<b>Revenues Subtotal</b>	<b>\$8,347,350</b>	<b>\$3,801,109</b>	<b>\$4,546,241</b>	<b>46%</b>
<b>Transfers</b>				
Transfers From Other Funds-95000	\$997,050	\$415,438	\$581,613	42%
<b>Transfers Subtotal</b>	<b>\$997,050</b>	<b>\$415,438</b>	<b>\$581,613</b>	<b>42%</b>

<b>TOTAL Revenue and Transfers</b>	<b>\$9,344,400</b>	<b>\$4,216,546</b>	<b>\$5,127,854</b>	<b>45%</b>
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<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation- 00001	\$523,360	\$218,067	\$305,293	42%
<b>Operating Expenditures Subtotal</b>	<b>\$523,360</b>	<b>\$218,067</b>	<b>\$305,293</b>	<b>42%</b>
<b>Capital Expenditures</b>				
Housing Administration Fund-23000	\$349,920	\$133,810	\$216,110	38%
Benedict Commons-23100	\$13,840	\$11,160	\$2,680	81%
Forest Service Project-23112	\$0	\$92	(\$92)	N/A
Annie Mitchell Housing-23120	\$528,520	\$25,176	\$503,344	5%
Burlingame AH- 23121	\$995,000	\$391,499	\$603,501	39%
Deer Hill Trail-23128	\$48,030	\$0	\$48,030	N/A
312 W Main St Maintenance-23136	\$10,000	\$0	\$10,000	N/A
Burlingame Lot Subsidy-23150	\$650,000	\$489,801	\$160,199	75%
Capital Planning-23700	\$1,176,320	\$150,634	\$1,025,686	13%
Truscott Elevator Repairs-45110	\$0	\$43	(\$43)	N/A
Building Maintenance Other Properties-55100	\$5,000	\$446	\$4,554	9%
Rental Property Maintenance-55110	\$0	\$3,848	(\$3,848)	N/A
<b>Capital Expenditures Subtotal</b>	<b>\$3,964,330</b>	<b>\$1,212,293</b>	<b>\$2,752,037</b>	<b>31%</b>
<b>Transfers</b>				
General Transfer to Truscott	\$743,820	\$309,925	\$433,895	42%
General Transfer to Wheeler Loan Repayment	\$2,915,680	\$1,214,867	\$1,700,813	42%
<b>Transfer Subtotal</b>	<b>\$3,659,500</b>	<b>\$1,524,792</b>	<b>\$2,134,708</b>	<b>42%</b>

<b>TOTAL Expenditures and Transfers</b>	<b>\$8,147,190</b>	<b>\$2,955,151</b>	<b>\$5,192,039</b>	<b>36%</b>
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<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments	\$2,547,680	\$1,061,533	\$1,486,147	42%
<b>Net Change in Fund Balance</b>	<b>\$3,744,890</b>	<b>\$2,322,928</b>	<b>\$1,421,962</b>	<b>62%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	(\$6,781,182)	(\$6,781,182)
2009 Over (Short)	\$3,744,890	\$2,322,928
<b>Fund Balance as of the end of May 2009</b>	<b>(\$3,036,292)</b>	<b>(\$4,458,254)</b>

**151 - Early Childhood Education Fund**

May 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:**

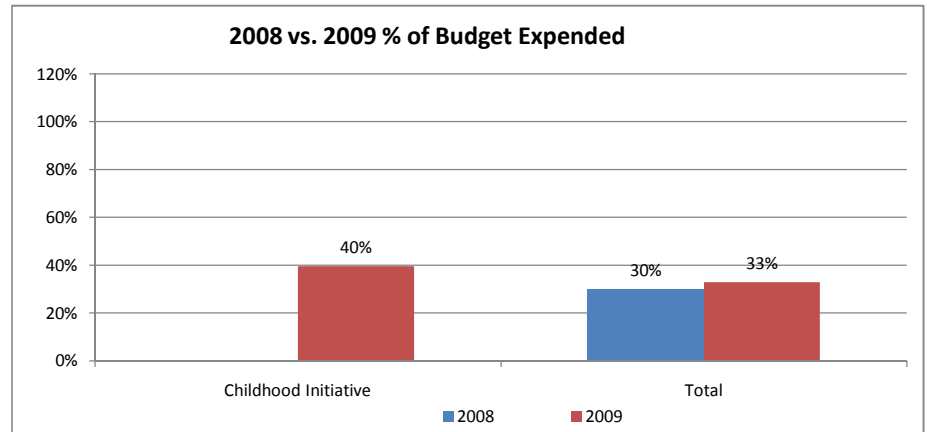
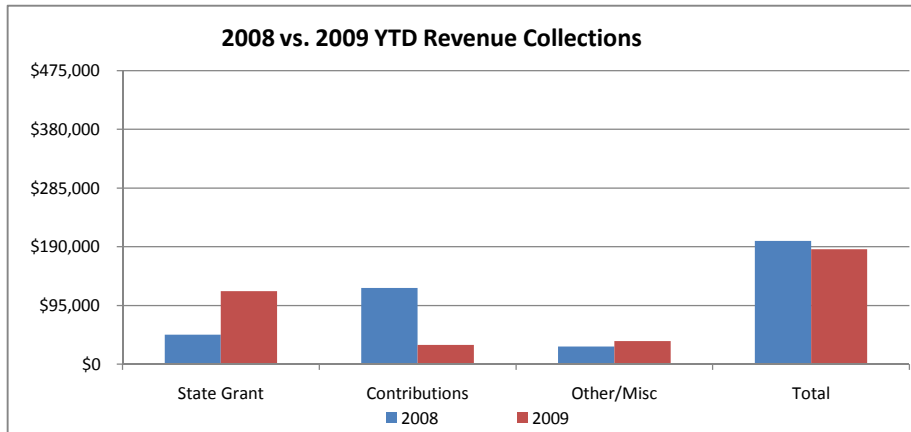
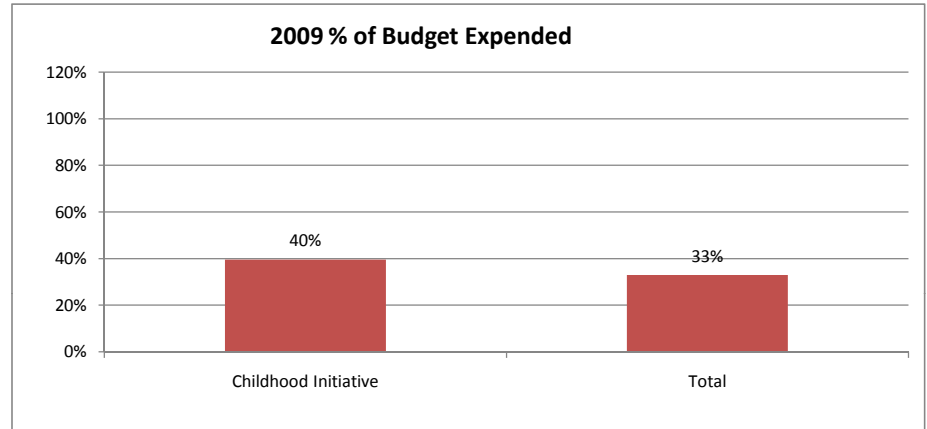
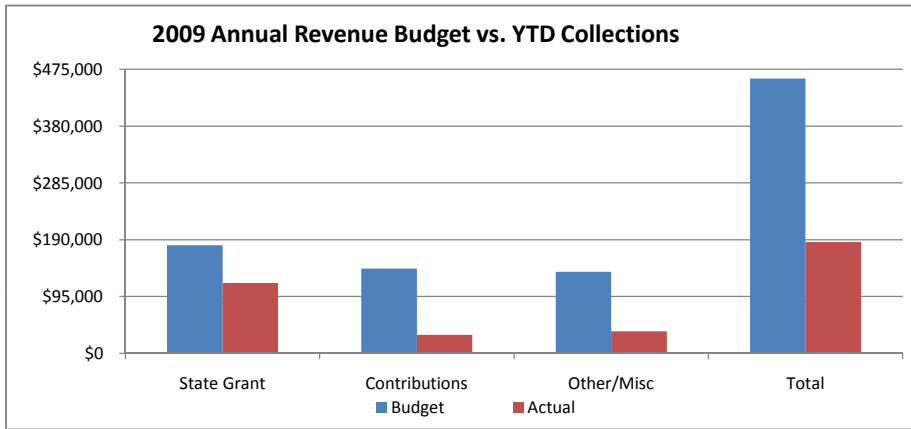
There are no major issues with the Child Care Fund at this time.

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



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

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
State Grant - 62200	\$181,050	\$117,920	\$63,130	65%
Investment Interest- 67010	\$0	\$6,161	(\$6,161)	N/A
Colo Trust Grant Planning-62281	\$0	\$7,500	(\$7,500)	N/A
Contributions- 68000	\$141,830	\$30,943	\$110,887	22%
Other Misc Revenues- 69000	\$136,590	\$37,098	\$99,492	27%
<b>TOTAL Revenue</b>	<b>\$459,470</b>	<b>\$199,622</b>	<b>\$259,848</b>	<b>43%</b>

<b>Operating Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Child Care Administration-24000	\$0	\$15	(\$15)	N/A
Early Childhood Education Initiative- 24300	\$196,940	\$77,993	\$118,947	40%
QI Grant Contribution-26100	\$70,000	\$1,529	\$68,471	2%
QI Grant Contribution-26200	\$172,800	\$65,312	\$107,488	38%
<b>TOTAL Expenditures</b>	<b>\$439,740</b>	<b>\$144,849</b>	<b>\$294,891</b>	<b>33%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$248,721	\$248,721
2009 Over (Short)	\$19,730	\$54,772
<b>Fund Balance as of the end of May 2009</b>	<b>\$268,451</b>	<b>\$303,493</b>

**152 - Kids First Fund**

**May 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:**

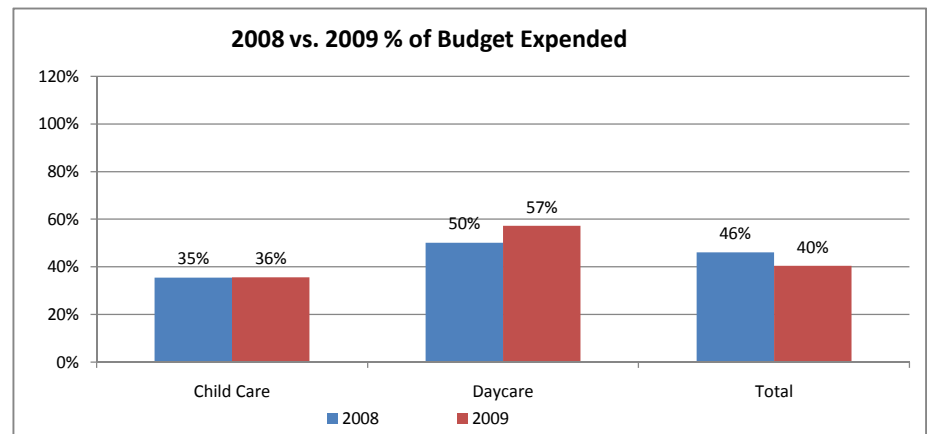
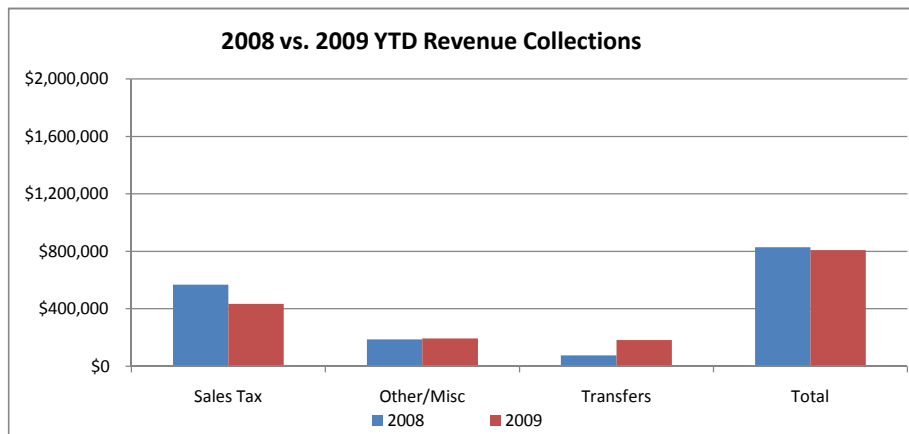
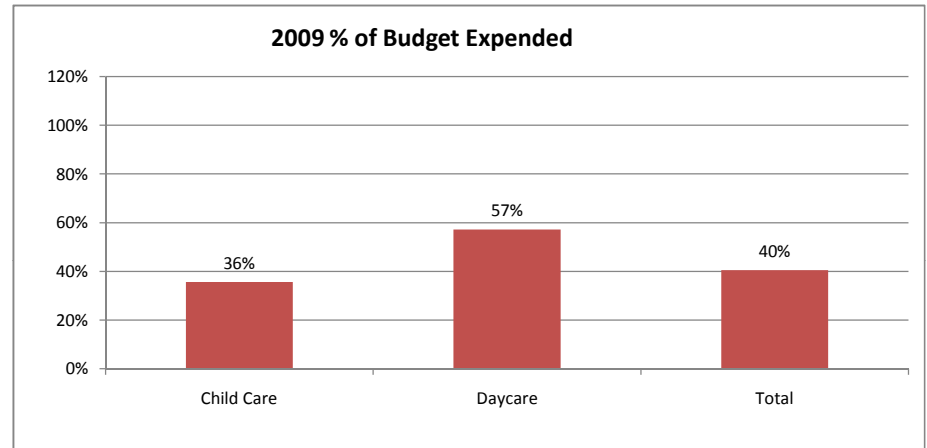
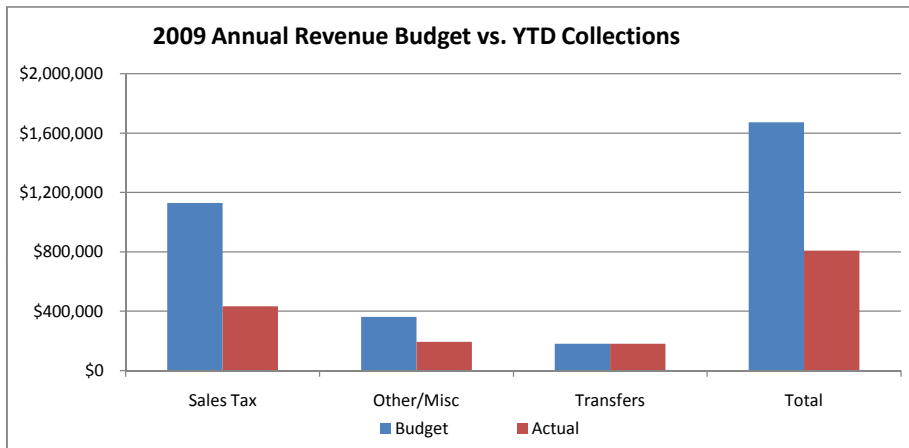
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received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

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 48% of annual budget authority. Year to date sales tax collections are 38% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**152 Kids First Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Investment Interest- 67010	\$123,560	\$97,137	\$26,423	79%
.55% Day Care Portion/Sales Tax- 60230	\$1,130,000	\$433,874	\$696,126	38%
Miscellaneous Grants-62280	\$10,000	\$25	\$9,975	0%
Reimbursements-66000	\$184,410	\$79,089	\$105,321	43%
Refund of Expenditures- 67500	\$43,270	\$16,046	\$27,224	37%
Other Misc Revenues- 69000	\$0	\$46	(\$46)	N/A
<b>Revenues Subtotal</b>	<b>\$1,491,240</b>	<b>\$626,942</b>	<b>\$864,298</b>	<b>42%</b>

<b>Transfers</b>				
1998 Street Improvement Inter-Fund Loan Repayment-95000	\$181,690	\$181,684	\$6	100%
<b>Transfers Subtotal</b>	<b>\$181,690</b>	<b>\$181,684</b>	<b>\$6</b>	<b>100%</b>

<b>TOTAL Revenue and Transfers</b>	<b>\$1,672,930</b>	<b>\$808,626</b>	<b>\$864,304</b>	<b>48%</b>
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<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations- 00001	\$66,760	\$27,817	\$38,943	42%
Child Care Administration- 24000, 24300	\$531,260	\$189,522	\$341,738	36%
Daycare-Childcare Contributions-24100	\$1,015,960	\$581,069	\$434,891	57%
Yellow Brick Operations-24210	\$146,370	\$82,250	\$64,120	56%
<b>Operating Expenditures Subtotal</b>	<b>\$1,760,350</b>	<b>\$880,658</b>	<b>\$879,692</b>	<b>50%</b>

<b>Capital Expenditures</b>				
Yellow Brick Re-Roof-81022	\$280,000	\$0	\$280,000	N/A
Burlingame Childcare-81136	\$20,000	\$156	\$19,844	1%
Yellow Brick Playground-81137	\$136,000	\$6,546	\$129,454	5%
<b>Capital Expenditures Subtotal</b>	<b>\$436,000</b>	<b>\$6,702</b>	<b>\$429,298</b>	<b>2%</b>

<b>Transfers</b>				
Employee Housing Fund Contribution-95505	\$31,130	\$12,971	\$18,159	42%
<b>Transfers Subtotal</b>	<b>\$31,130</b>	<b>\$12,971</b>	<b>\$18,159</b>	<b>42%</b>

<b>TOTAL Expenditures</b>	<b>\$2,227,480</b>	<b>\$900,331</b>	<b>\$1,327,149</b>	<b>40%</b>
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<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments	(\$171,724)	(\$171,724)	\$0	100%
<b>Net Change in Fund Balance</b>	<b>(\$726,274)</b>	<b>(\$263,429)</b>	<b>(\$462,845)</b>	<b>36%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance	\$4,335,477	\$4,335,477
2009 Over (Short)	(\$726,274)	(\$263,429)
<b>Fund Balance as of the end of May 2009</b>	<b>\$3,609,203</b>	<b>\$4,072,048</b>

**160 - Stormwater Fund**

**May 2009**

**Description:**

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

**Major Issues:**

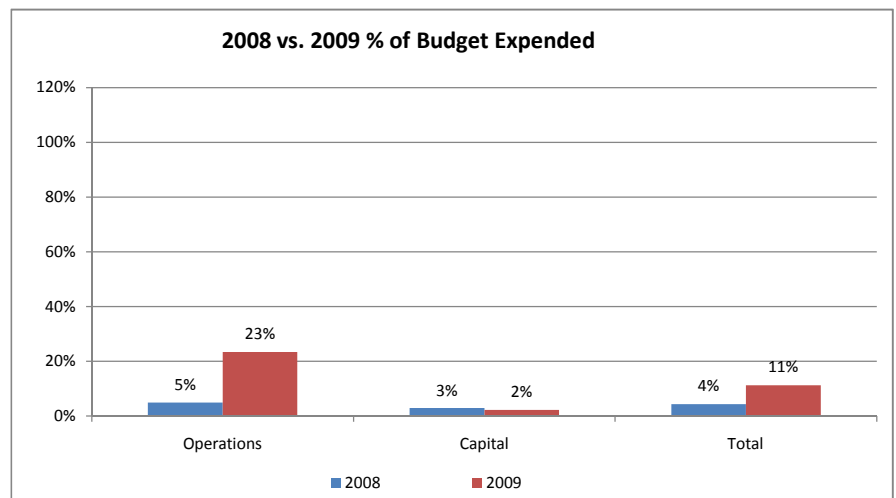
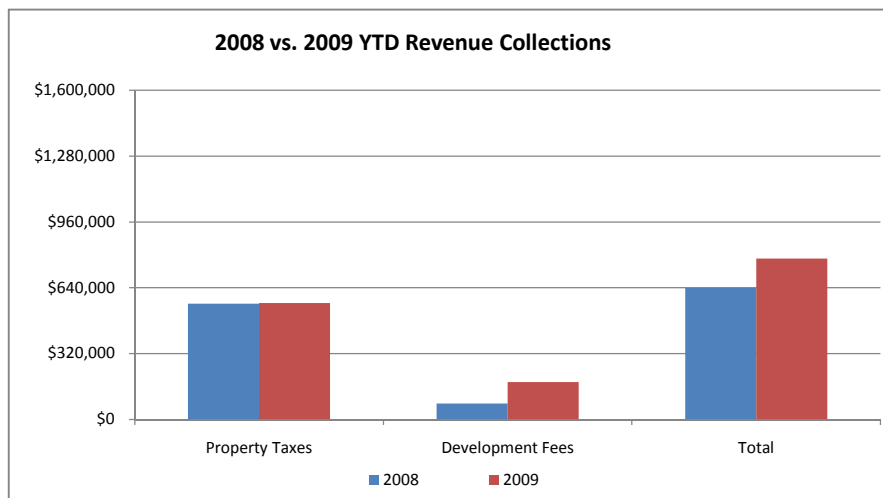
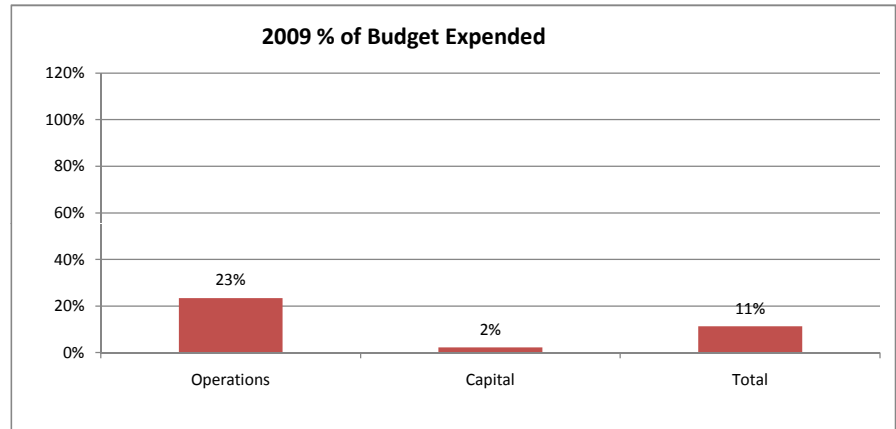
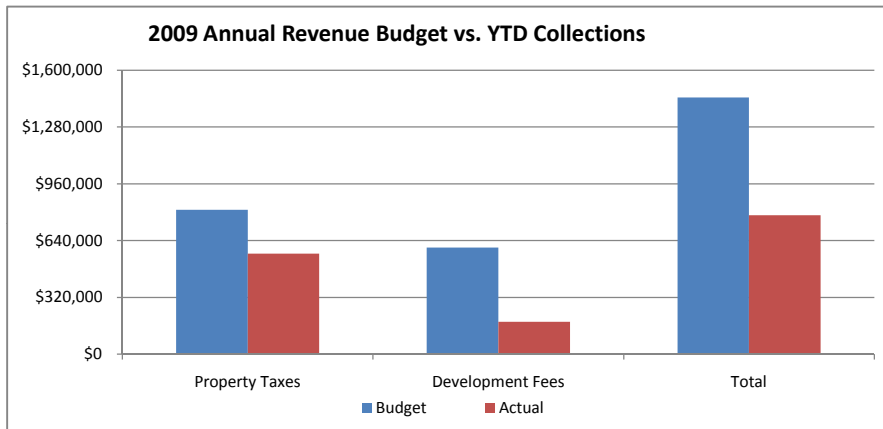
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 54% of annual budget authority. Year to date property tax collections are 69% and development fee collections are 30% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**160 - Stormwater Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Property Taxes - 60010	\$813,870	\$565,512	\$248,358	69%
Development Fees - Stormwater - 63052	\$600,000	\$181,892	\$418,108	30%
Investment Interest - 67010	\$32,280	\$35,078	(\$2,798)	109%

<b>TOTAL Revenue</b>	<b>\$1,446,150</b>	<b>\$782,483</b>	<b>\$663,667</b>	<b>54%</b>
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<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead and Year and Calculations - 80800	\$61,000	\$25,417	\$35,583	42%
Property Tax Collection Fees - 82990	\$16,280	\$12,529	\$3,751	77%
Parks Maintenance - Repair and Replacement - 16100	\$122,830	\$18,407	\$104,423	15%
Streets Maintenance - Repair and Replacement - 16200	\$193,680	\$3,764	\$189,916	2%
Plans Review/Inspection/Enforcement - 16300	\$193,960	\$77,449	\$116,511	40%
Stormwater administration	\$0	\$82	(\$82)	

<b>Operating Expenditures Subtotal</b>	<b>\$587,750</b>	<b>\$137,648</b>	<b>\$450,102</b>	<b>23%</b>
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<b>Capital Expenditures</b>				
Rio Grande Design - 81115	\$74,190	\$8,557	\$65,633	12%
Jenny Adair Constructed Wetlands - 82051	\$579,630	\$9,362	\$570,268	2%
<b>Capital Expenditures Subtotal</b>	<b>\$798,820</b>	<b>\$18,018</b>	<b>\$780,802</b>	<b>2%</b>

<b>TOTAL Expenditures</b>	<b>\$1,386,570</b>	<b>\$155,666</b>	<b>\$1,230,904</b>	<b>11%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$1,320,938	\$1,320,938
2009 Over (Short)	\$59,580	\$626,817
<b>Fund Balance as of the end of May 2009</b>	<b>\$1,380,518</b>	<b>\$1,947,755</b>

**250 - Debt Service Fund**

May 2009

**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:**

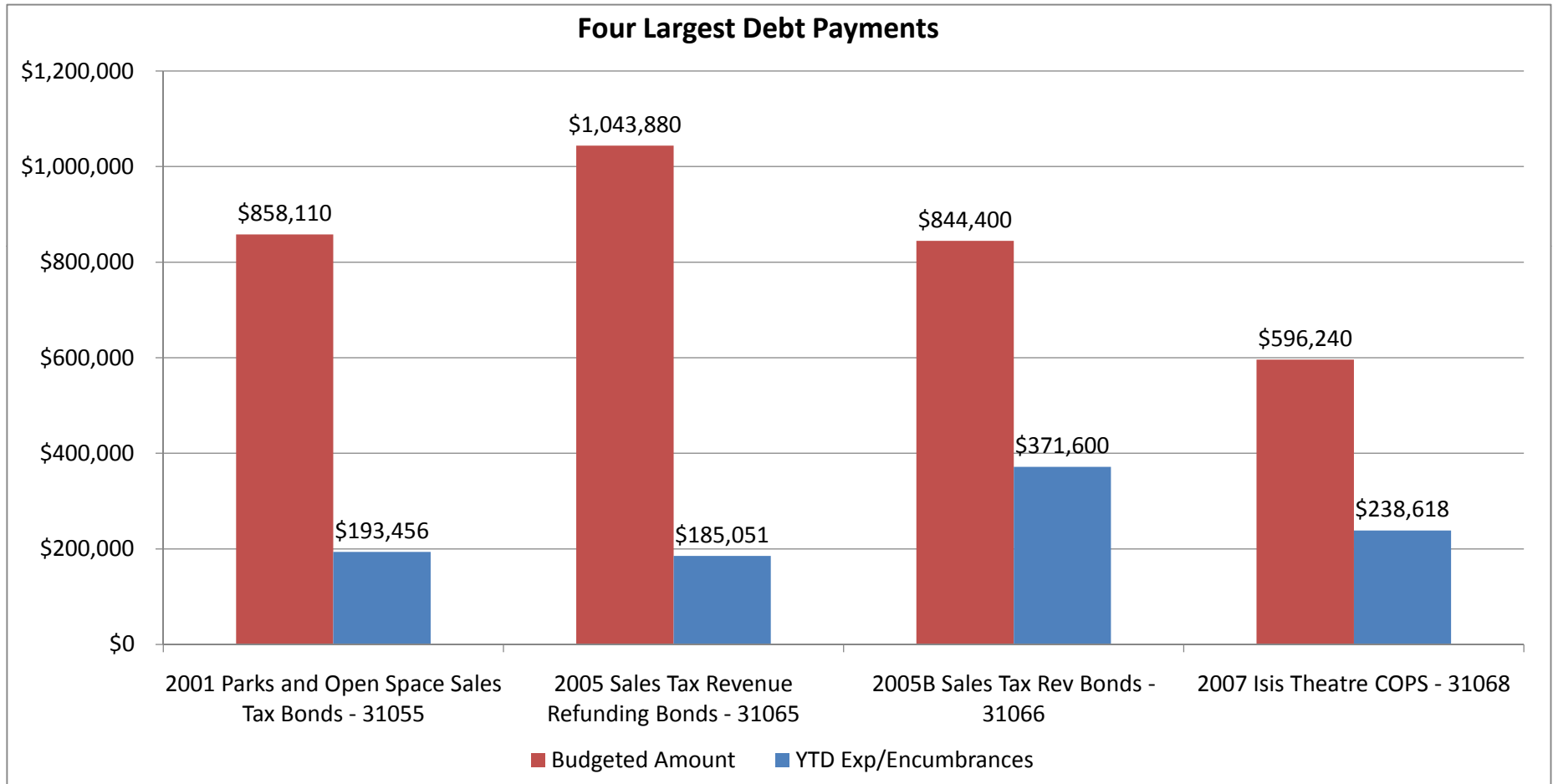
There are no major issues for this fund at this time.

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



**250 - Debt Service Fund**

**May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lease Revenue - 31068	\$598,460	\$247,860	\$350,600	41%
<b>Revenues Subtotal</b>	<b>\$598,460</b>	<b>\$247,860</b>	<b>\$350,600</b>	<b>41%</b>
<b>Transfers</b>				
Land Fund Transfer - 31055	\$858,110	\$357,546	\$500,564	42%
General Transfer 2005 Open Space Bonds - 31065	\$1,043,880	\$434,950	\$608,930	42%
General Transfer 2005 Open Space Bonds - 31066	\$844,400	\$351,833	\$492,567	42%
<b>Transfers Subtotal</b>	<b>\$2,746,390</b>	<b>\$1,144,329</b>	<b>\$1,602,061</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$3,344,850</b>	<b>\$1,392,189</b>	<b>\$1,952,661</b>	<b>42%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Debt Service Payments</b>				
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%
<b>TOTAL Expenditures</b>	<b>\$3,342,630</b>	<b>\$988,725</b>	<b>\$2,353,905</b>	<b>30%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$186,077	\$186,077
2009 Over (Short)	\$2,220	\$403,464
<b>Fund Balance as of the end of May 2009</b>	<b>\$188,297</b>	<b>\$589,541</b>

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

**May 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:**

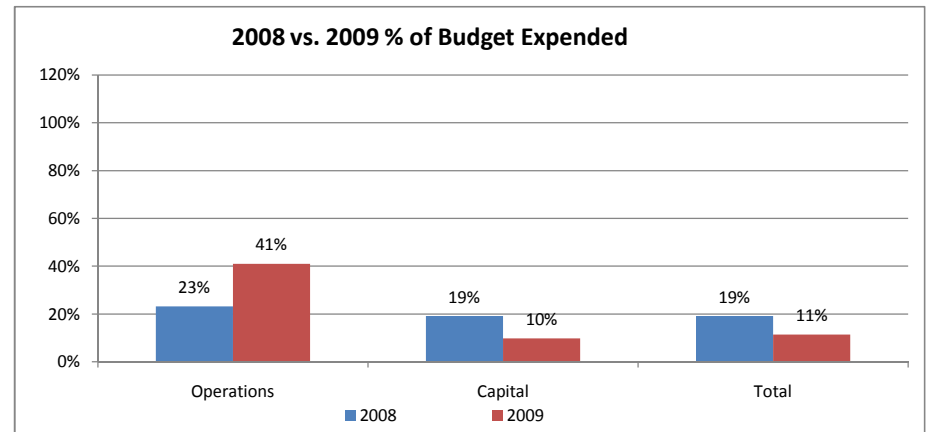
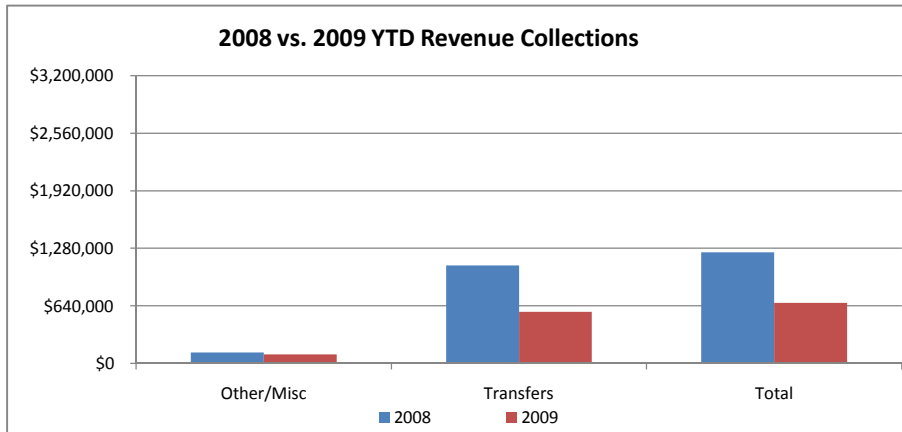
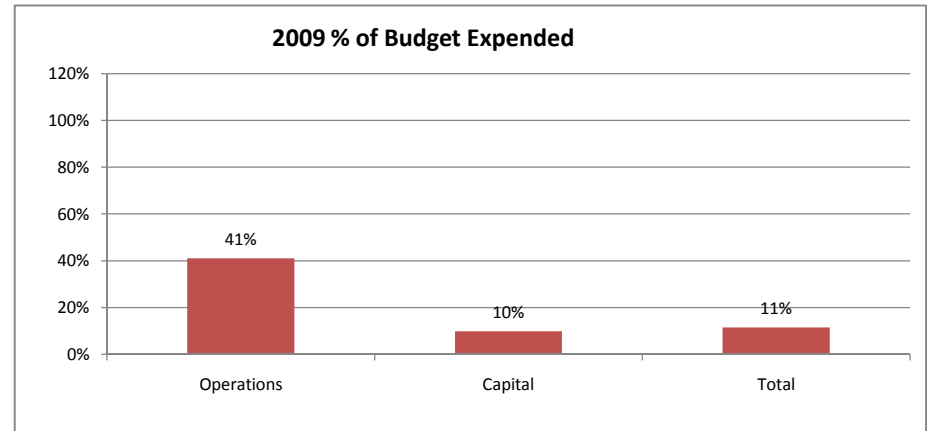
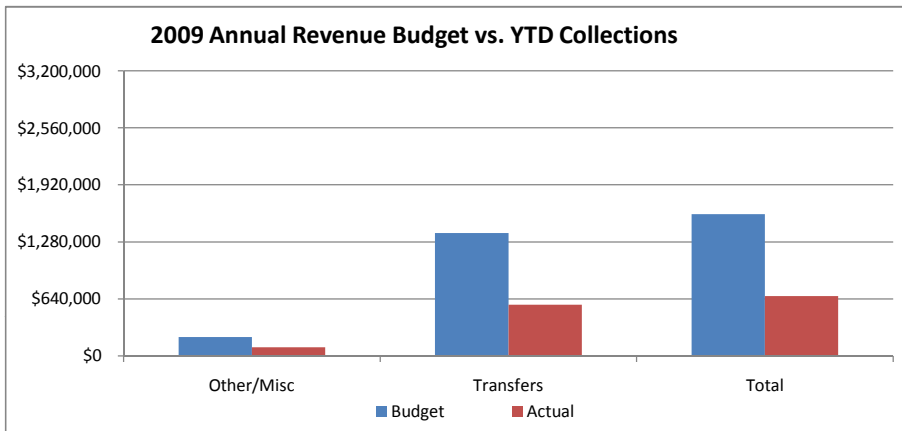
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Colorado Lottery Revenue-62350	\$62,430	\$14,865	\$47,565	24%
Cozy Point Lease Revenue-66137	\$25,000	\$9,417	\$15,583	38%
Investment Interest-67010	\$25,600	\$74,017	(\$48,417)	289%
Refund of Expenditure-67501,67500	\$100,000	\$0	\$100,000	N/A
<b>Revenues Subtotal</b>	<b>\$213,030</b>	<b>\$98,299</b>	<b>\$114,731</b>	<b>46%</b>
<b>Transfers</b>				
Transfers from Parks & Open Space-95100	\$1,378,040	\$574,183	\$803,857	42%
<b>Transfers Subtotal</b>	<b>\$1,378,040</b>	<b>\$574,183</b>	<b>\$803,857</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$1,591,070</b>	<b>\$672,482</b>	<b>\$918,588</b>	<b>42%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation-00001	\$32,770	\$13,654	\$19,116	42%
Parks Administration-55000	\$168,580	\$77,516	\$91,064	46%
Youth Conservation Corps.-55010	\$25,520	\$1,949	\$23,571	8%
<b>Operating Expenditures Subtotal</b>	<b>\$226,870</b>	<b>\$93,119</b>	<b>\$133,751</b>	<b>41%</b>
<b>Capital Expenditures</b>				
Building Inspections-81011	\$4,000	\$0	\$4,000	N/A
Tree Program-81012	\$40,000	\$10,500	\$29,500	26%
Wetlands-81013	\$55,000	\$6,432	\$48,568	12%
Cozy Point-81014	\$258,170	\$24,048	\$234,122	9%
Mall Bricks-81015	\$35,000	\$9,564	\$25,436	27%
Building Capital Maintenance-81016	\$30,000	\$1,196	\$28,804	4%
Trail Lighting-81017	\$2,000	\$0	\$2,000	N/A
Nordic Improvements-81018	\$5,000	\$0	\$5,000	N/A
Ball field Maintenance-81019	\$30,000	\$3,000	\$27,000	10%
Compressor-81021	\$6,000	\$0	\$6,000	N/A
Mall Furniture-81072	\$15,000	\$5,111	\$9,889	34%
City Ditch System Capital Maintence-81073	\$8,000	\$0	\$8,000	N/A
Castle Creek Underpass-81108	\$506,470	\$69,184	\$437,286	14%
East of Aspen Ped. Connection-81134	\$800,000	\$0	\$800,000	N/A
Crystal Lake Bridge-81154	\$77,000	\$0	\$77,000	N/A
Deer Creek Interpretation Trail-81155	\$80,000	\$712	\$79,288	1%
East of Aspen Trail Phase II-81156	\$276,000	\$140,178	\$135,822	51%
No Problem Joe Trail-81157	\$55,000	\$0	\$55,000	N/A
Lower Moore Field Synthetic Turf-81159	\$30	\$30	\$0	100%
Lot C Neighborhood Park-81161	\$287,430	\$29,995	\$257,435	10%
Bike Rack Replacement-81163	\$8,000	\$175	\$7,825	2%
Mountain Pine Beetle-81164	\$10,000	\$0	\$10,000	N/A
Pisten Bulley-81167	\$110,000	\$0	\$110,000	N/A
Ped Trail Development-82004	\$55,000	\$692	\$54,308	1%
Nordic Trail Development-82006	\$15,000	\$1,909	\$13,091	13%
Misc Trail Overlays-82008	\$50,000	\$0	\$50,000	N/A
Smuggler MTN Restoration-82099	\$397,250	\$556	\$396,694	0%
Declined Large Tree Removal-82125	\$20,000	\$0	\$20,000	N/A
Flower Fence Replacement-82126	\$10,000	\$10,000	\$0	100%
Trash Can Replacement-82127	\$10,000	\$0	\$10,000	N/A
Picnic Table Replacement-82128	\$5,000	\$3,500	\$1,500	70%
General Park Improvements-83009	\$50,000	\$12,452	\$37,548	25%
Computer Irrigation System-83010	\$12,000	\$0	\$12,000	N/A
Trailers-83044	\$15,000	\$0	\$15,000	N/A
Administration-55000	\$0	\$11,635	(\$11,635)	N/A
City County Phone System-83060	\$5,000	\$3,134	\$1,866	63%
<b>Capital Expenditures Subtotal</b>	<b>\$4,062,430</b>	<b>\$398,003</b>	<b>\$3,664,427</b>	<b>10%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$4,289,300</b>	<b>\$491,123</b>	<b>\$3,798,177</b>	<b>11%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,699,329	\$2,699,329
2009 Over (Short)	(\$2,698,230)	\$181,360
<b>Fund Balance as of the end of May 2009</b>	<b>\$1,099</b>	<b>\$2,880,689</b>

**421 - Water Utility Fund**

May 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:**

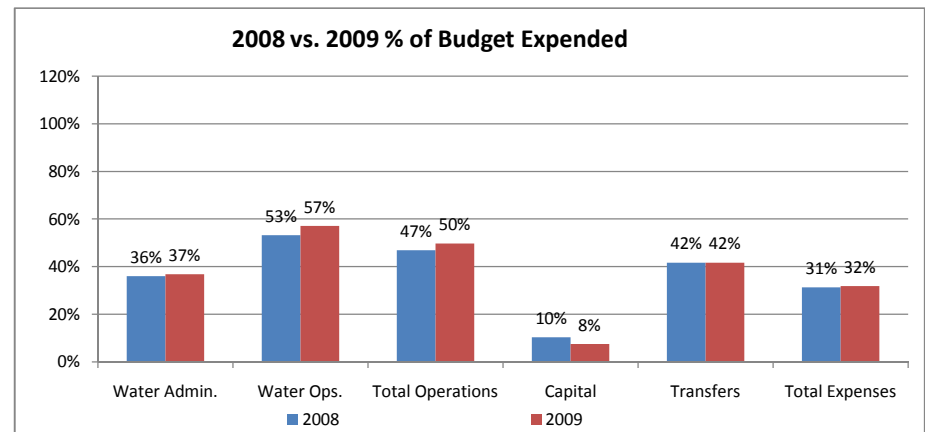
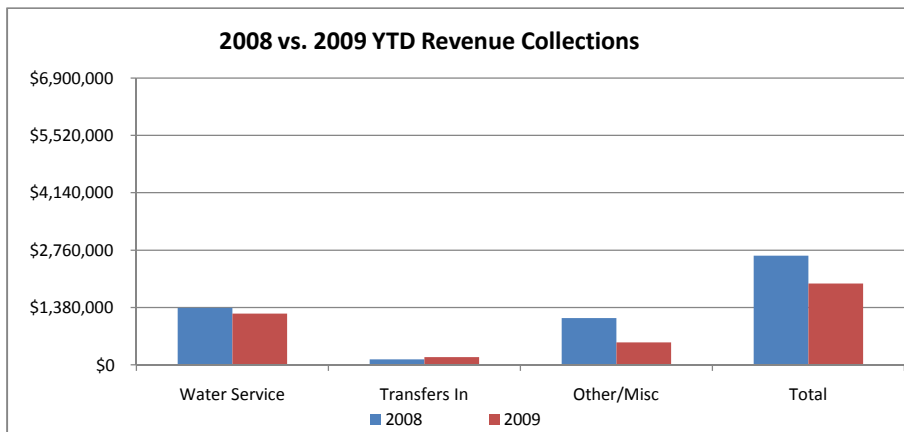
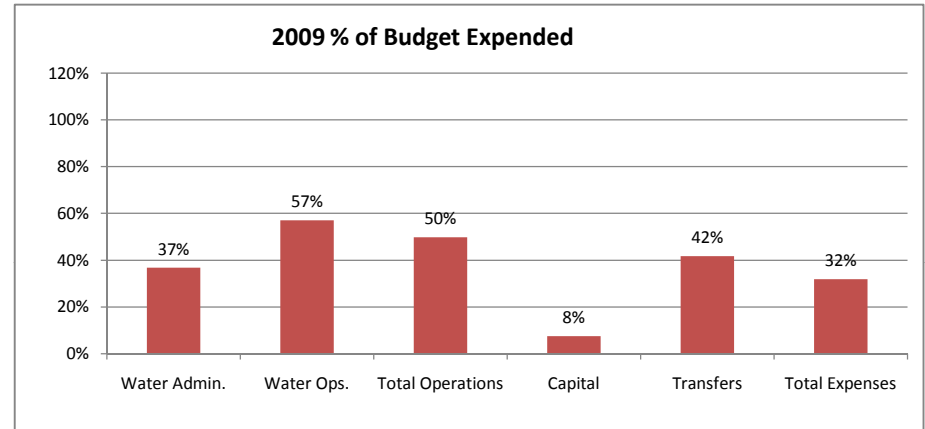
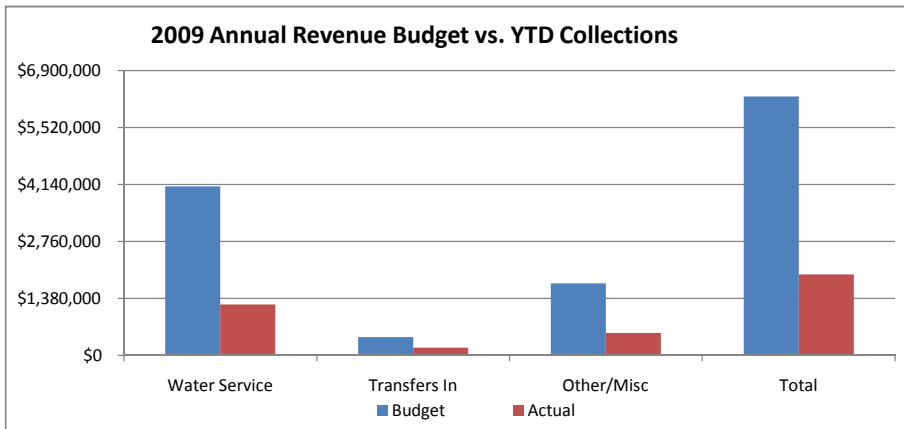
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 31% of annual budget authority. Year to date Water Service Revenue collections are 30% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 32% of annual budget authority.



**421 - Water Utility Fund**  
**May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Meter Sales-63390	\$15,920	\$15,231	\$689	96%
Other Water Inv. Sales-63400	\$2,690	\$5,956	(\$3,266)	221%
Water Service Revenue-63600-63615	\$4,093,860	\$1,232,486	\$2,861,374	30%
Wholesale Water Sales-63630	\$174,840	\$5,188	\$169,652	3%
Raw Water Sales-63631	\$93,660	\$0	\$93,660	N/A
In Lieu of Water Rights-63640	\$4,000	\$0	\$4,000	N/A
AMP Reimbursement Fees-63645	\$0	\$7,113	(\$7,113)	N/A
Connect & Disconnect Charge-63650	\$4,160	\$1,920	\$2,240	46%
Utility Hookup Charge/Water Department-63680	\$5,200	\$5,100	\$100	98%
Lease Revenue-66000	\$13,410	\$2,500	\$10,910	19%
Investment Interest-67010	\$179,170	\$211,517	(\$32,347)	118%
Refunds-67000	\$122,330	\$14,736	\$107,594	12%
Misc. Revenues-69000	\$2,230	\$128	\$2,103	6%
Sale of Fixed Asset-92000	\$0	\$8,000	(\$8,000)	N/A
Tap Fees-99000	\$1,124,860	\$265,257	\$859,603	24%
<b>Revenues Subtotal</b>	<b>\$5,836,330</b>	<b>\$1,775,130</b>	<b>\$4,061,200</b>	<b>30%</b>
<b>Transfers</b>				
General Transfers from Electric-95431	\$289,800	\$120,750	\$169,050	42%
Global Warming Transfer from General Fund	\$74,600	\$31,083	\$43,517	42%
Global Warming Transfer from Electric Utility Fund	\$74,600	\$31,083	\$43,517	42%
<b>Transfers Subtotal</b>	<b>\$439,000</b>	<b>\$182,917</b>	<b>\$256,083</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$6,275,330</b>	<b>\$1,958,046</b>	<b>\$4,317,284</b>	<b>31%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation-00001	\$650,340	\$270,975	\$379,365	42%
Water Department Administration-43000	\$875,230	\$321,918	\$553,312	37%
Water TTD Hydroelectric-43100	\$0	\$902	(\$902)	N/A
Hydrant Maintenance-43200	\$66,140	\$0	\$66,140	N/A
Treatment and Supply-43300	\$457,770	\$346,801	\$110,969	76%
Water TTD Distribution Operations-43400	\$862,650	\$492,272	\$370,378	57%
Global Warming-43500	\$327,070	\$138,934	\$188,136	42%
Efficiency Programs-43600	\$67,330	\$36,712	\$30,618	55%
Utility Billing-43700	\$558,290	\$287,684	\$270,606	52%
Water System MATL-43900	\$70,000	\$61,000	\$9,000	87%
<b>Operating Expenditures Subtotal</b>	<b>\$3,934,820</b>	<b>\$1,957,198</b>	<b>\$1,977,622</b>	<b>50%</b>

<b>Capital Expenditures</b>				
Global Warming Remodel Yellow Brick - 43501	\$7,540	\$333	\$7,207	4%
Site Improvements-44101	\$10,000	\$0	\$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	\$11,743	\$435,247	3%
Disinfection Replacement-44106	\$19,870	\$12,349	\$7,521	62%
Backwash Pond-44108	\$15,000	\$0	\$15,000	N/A
Clearwell-44109	\$25,000	\$0	\$25,000	N/A
Storage Shed- 44110	\$20,000	\$0	\$20,000	N/A
Leonard Thomas Reservoir-44114	\$18,000	\$0	\$18,000	N/A
Water Rights Activities-44401	\$29,650	\$0	\$29,650	N/A
Castle Creek Dam & Headgate-44402	\$13,840	\$1,044	\$12,796	8%
Maroon Creek Dam and Headgate-44403	\$5,000	\$0	\$5,000	N/A
Castle Creek Pipeline-44405	\$23,240	\$13,641	\$9,599	59%
Maroon Creek Pipeline-44406	\$17,000	\$0	\$17,000	N/A
Gauging Stations-44407	\$10,000	\$0	\$10,000	N/A
Photo Voltaic Project-44415	\$150,000	\$0	\$150,000	N/A
Raw Water Distribution-44501	\$53,340	\$16,402	\$36,938	31%
Mainline Replacement Program-44601	\$283,930	\$14,000	\$269,930	5%
Hydrant Replacement Program-44602	\$22,000	\$0	\$22,000	N/A
Meter Replacement Program-44603	\$35,000	\$0	\$35,000	N/A
Mapping/GIS-44613	\$19,000	\$0	\$19,000	N/A
Highlands Upgrades and Interconnects- 44614	\$345,000	\$0	\$345,000	N/A
Pump Station-44701	\$74,620	\$31,034	\$43,586	42%
Pressure Reducing Valves-44702	\$25,820	\$0	\$25,820	N/A
Storage Tanks "A"-44801	\$21,000	\$11,490	\$9,510	55%
Storage Tanks "B"-44802	\$24,340	\$418	\$23,922	2%
Storage Tanks "C"-44803	\$10,000	\$0	\$10,000	N/A
Little Nell Well-44901	\$40,000	\$0	\$40,000	N/A
Rio Grande Well-44903	\$40,000	\$0	\$40,000	N/A
General Groundwater Facilities-44907	\$57,500	\$21,296	\$36,204	37%
Water Acquisitions-45001	\$37,000	\$0	\$37,000	N/A
Conservation Program-46407	\$150,000	\$2,500	\$147,500	2%
Network Systems-82057	\$150,780	\$52,309	\$98,471	35%
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%
<b>Capital Expenditures Subtotal</b>	<b>\$3,770,480</b>	<b>\$285,952</b>	<b>\$3,484,528</b>	<b>8%</b>
<b>Transfers</b>				
General Transfers-00000	\$1,975,000	\$822,917	\$1,152,083	42%
Transfer to Parks for new STRR 2005 Bonds-95.31065	\$150,000	\$62,500	\$87,500	42%
Employee Housing Fund Contribution-95505	\$43,440	\$18,100	\$25,340	42%
<b>Transfers Subtotal</b>	<b>\$2,168,440</b>	<b>\$903,517</b>	<b>\$1,264,923</b>	<b>42%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$9,873,740</b>	<b>\$3,146,667</b>	<b>\$6,727,073</b>	<b>32%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$9,678,325	\$9,678,325
2009 Over (Short)	(\$3,598,410)	(\$1,188,620)
<b>Fund Balance as of the end of May 2009</b>	<b>\$6,079,915</b>	<b>\$8,489,705</b>

**431 - Electric Utility Fund**

May 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:**

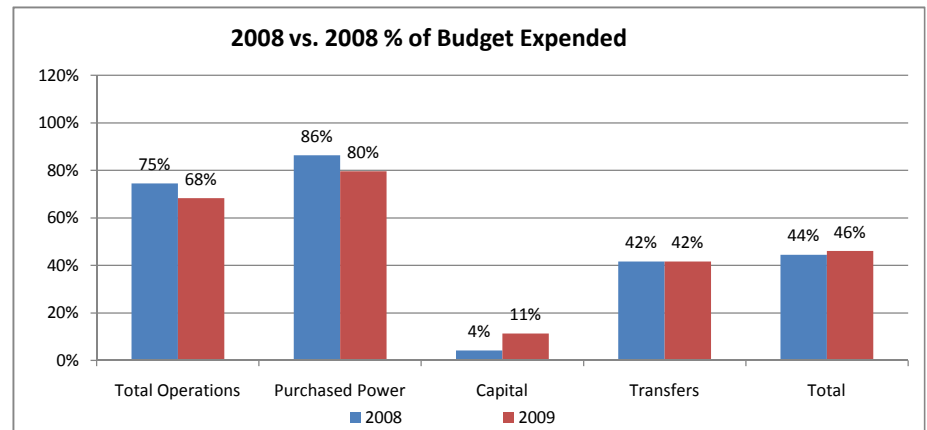
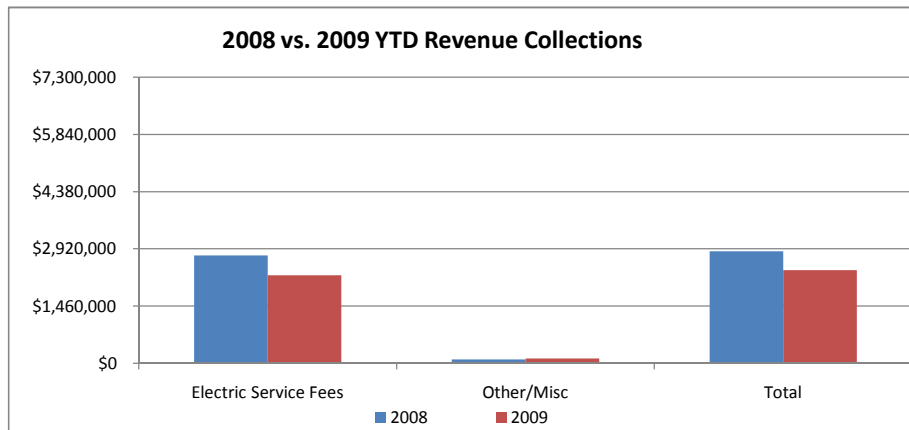
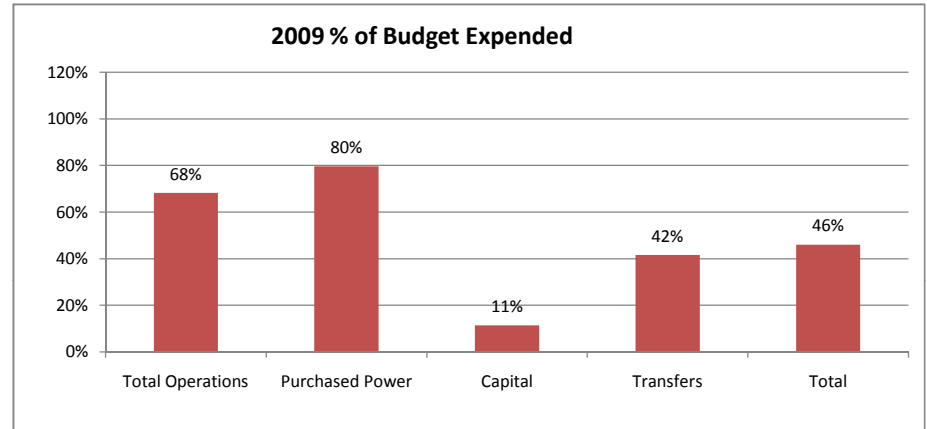
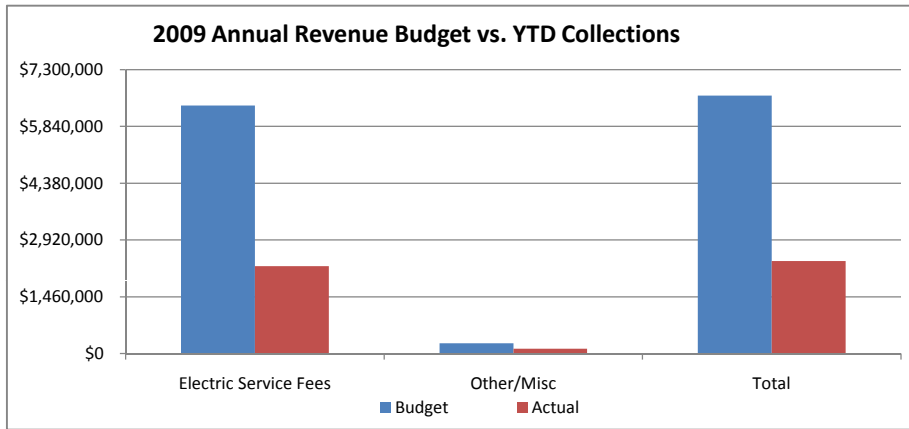
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 36% of annual budget authority. Year to date Electric Utility Fee collections are 35% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 46% of annual budget authority.



**431 - Electric Utility Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget</b>
<b>Current Revenues</b>				
Transformer Sales-63380	\$4,970	\$52,481	(\$47,511)	1,056%
Electric Utility Service Fees-63600-63611	\$6,375,580	\$2,246,733	\$4,128,847	35%
Connect & Disconnect Charge-63650	\$1,620	\$1,980	(\$360)	122%
General Canary Tag Sales-64503	\$0	\$1,597	(\$1,597)	N/A
Investment Interest-67010	\$38,730	\$55,640	(\$16,910)	144%
Refunds-67000	\$200,590	\$1,403	\$199,187	1%
Misc. Revenue-69000	\$14,530	\$4,059	\$10,471	28%
Energy Star Program-62500	\$0	\$6,375	(\$6,375)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	\$0	\$6,250	(\$6,250)	N/A
<b>TOTAL Revenue</b>	<b>\$6,636,020</b>	<b>\$2,376,519</b>	<b>\$4,259,501</b>	<b>36%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget</b>
<b>Operating Expenditures</b>				
Overhead Allocation- 00001	\$330,750	\$137,813	\$192,938	42%
Electric Department Administration-45000	\$427,460	\$136,208	\$291,252	32%
Purchased Power-45200	\$3,205,520	\$2,552,767	\$652,753	80%
Electric System Maintenance-45500	\$299,790	\$140,855	\$158,935	47%
Public Street Lighting-45600	\$146,500	\$42,140	\$104,360	29%
<b>Operating Expenditures Subtotal</b>	<b>\$4,410,020</b>	<b>\$3,009,781</b>	<b>\$1,400,239</b>	<b>68%</b>

<b>Capital Expenditures</b>				
Street Lighting & Replacement-46001	\$90,000	\$31,338	\$58,662	35%
Electric Administrative Buildings-46101	\$9,000	\$0	\$9,000	N/A
Golf Course East Distribution System-46203	\$1,064,410	\$10,690	\$1,053,720	1%
Sub Station Distribution System-46209	\$10,000	\$0	\$10,000	N/A
Meter Replacement-46401	\$52,990	\$50,638	\$2,352	96%
Transformer Replacement-46403	\$80,000	\$19,361	\$60,639	24%
Energy Conservation-46404	\$60,000	\$0	\$60,000	N/A
System Telemetry- 46405	\$92,000	\$0	\$92,000	N/A
Conservation Program-46407	\$300,000	\$131,912	\$168,088	44%
Streets Conduit Program-46601	\$23,770	\$500	\$23,270	2%
Employee On Call Housing-81165	\$180,000	\$0	\$180,000	N/A
Core Networks-82088	\$4,500	\$0	\$4,500	N/A
Fleet-83005	\$19,450	\$0	\$19,450	N/A
City/County Phone System-83060	\$750	\$627	\$123	84%
<b>Capital Expenditures Subtotal</b>	<b>\$2,661,530</b>	<b>\$302,491</b>	<b>\$2,359,039</b>	<b>11%</b>

<b>Transfers</b>				
General Transfers-00000	\$1,171,150	\$487,979	\$683,171	42%
Global Warming Transfer to Water Utility Fund-43500	\$74,600	\$31,083	\$43,517	42%
Employee Housing Fund Contribution-95505	\$18,830	\$7,846	\$10,984	42%
<b>Transfers Subtotal</b>	<b>\$1,264,580</b>	<b>\$526,908</b>	<b>\$737,672</b>	<b>42%</b>

<b>TOTAL Expenditures and Transfers</b>	<b>\$8,336,130</b>	<b>\$3,839,180</b>	<b>\$4,496,950</b>	<b>46%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,498,836	\$2,498,836
2009 Over (Short)	(\$1,700,110)	(\$1,462,662)
<b>Fund Balance as of the end of May 2009</b>	<b>\$798,726</b>	<b>\$1,036,174</b>

**444 - Renewable Energy Fund**

May 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:**

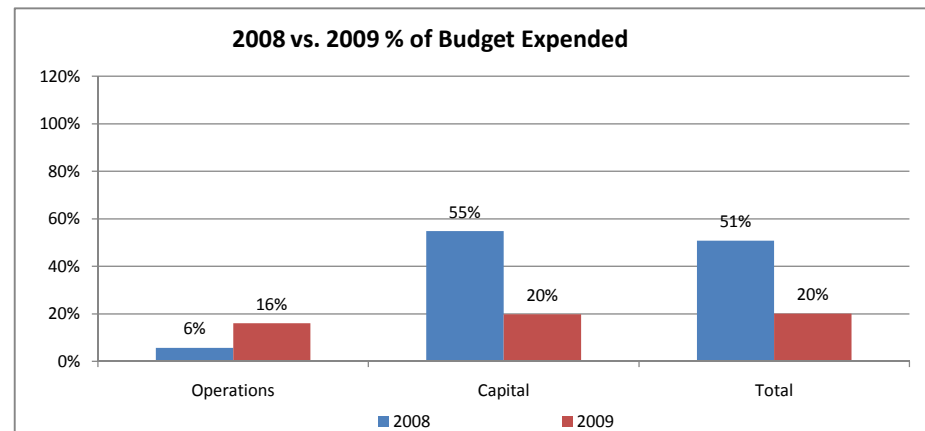
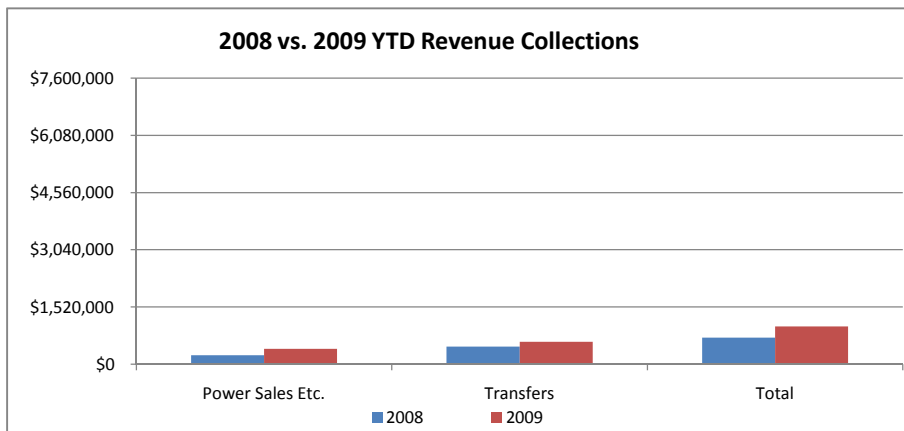
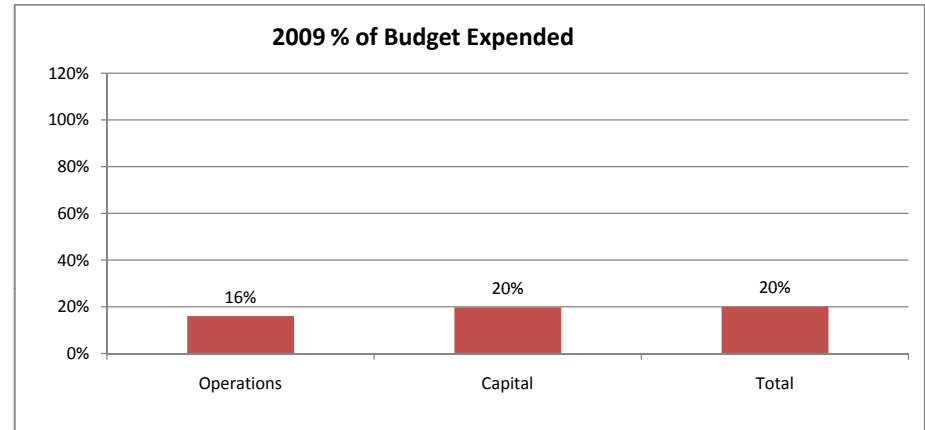
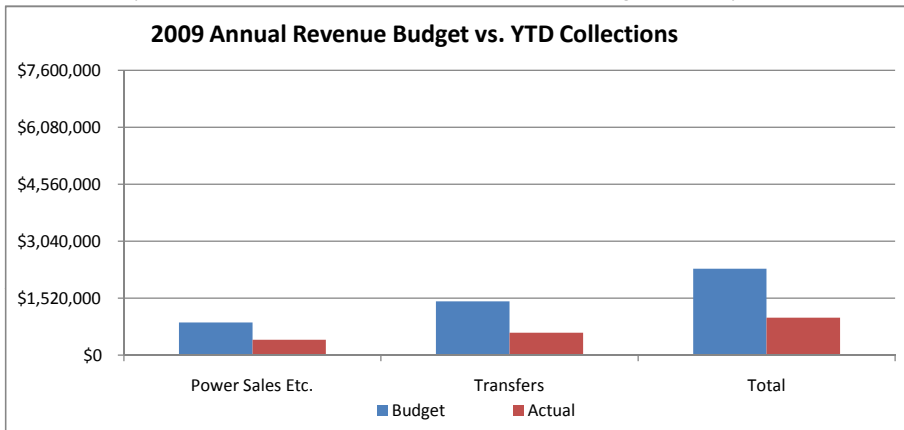
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



**444 - Renewable Energy Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Commercial Power Sale-63600	\$418,240	\$174,267	\$243,973	42%
Maroon Creek Commercial Power Sale- 63625	\$132,000	\$55,000	\$77,000	42%
Investment interest-67010	\$106,860	\$177,601	(\$70,741)	166%
Photovoltaic Revenue-63665	\$5,000	\$0	\$5,000	N/A
Micro Turbine Revnue-63666	\$2,000	\$0	\$2,000	N/A
General Canary Tag Sales-64503	\$10,000	\$0	\$10,000	N/A
Refund of Expenditure - CORE - 67500	\$200,000	\$0	\$200,000	N/A
<b>Revenues Subtotal</b>	<b>\$874,100</b>	<b>\$406,868</b>	<b>\$467,232</b>	<b>47%</b>
<b>Transfers</b>				
Water Fund Capital Projects-95421	\$975,000	\$406,250	\$568,750	42%
Electric Fund Capital Projects-95421	\$456,000	\$190,000	\$266,000	42%
<b>Transfers Subtotal</b>	<b>\$1,431,000</b>	<b>\$596,250</b>	<b>\$834,750</b>	<b>42%</b>

<b>TOTAL Revenue and Transfers</b>	<b>\$2,305,100</b>	<b>\$1,003,118</b>	<b>\$1,301,982</b>	<b>44%</b>
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<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations-00001	\$12,000	\$5,000	\$7,000	42%
Renewable Energy Administration-32250	\$58,000	\$11,363	\$46,637	20%
Ruedi Hydroelectric Service-32300	\$275,840	\$41,093	\$234,747	15%
Maroon Creek Hydroelectric Service-32500	\$183,110	\$26,964	\$156,146	15%
<b>Operating Expenditures Subtotal</b>	<b>\$528,950</b>	<b>\$84,421</b>	<b>\$444,529</b>	<b>16%</b>

<b>Capital Expenditures</b>				
System Telemetry-43503	\$10,000	\$0	\$10,000	N/A
Ruedi Maintenance-43504	\$383,020	\$31,850	\$351,170	8%
Ruedi Site Improvements-43505	\$66,460	\$0	\$66,460	N/A
Maroon Creek Hydroelectric Facility-43560	\$87,610	\$8,000	\$79,610	9%
Castle Creek Hydroelectric Facility-43570	\$338,230	\$0	\$338,230	N/A
Castle Creek Hydroelectric Engineering-43572	\$56,180	\$464,972	(\$408,792)	828%
Castle Creek Hydroelectric Construction-43573	\$4,660,610	\$1,019,280	\$3,641,331	22%
Castle Creek Pipeline Hydraulic-43574	\$400,000	\$0	\$400,000	N/A
Geo Exchange-43575	\$52,000	\$0	\$52,000	N/A
Geothermal-43576	\$500,000	\$0	\$500,000	N/A
Hydro Generation-43577	\$500,000	\$0	\$500,000	N/A
Hydrogen Fuel Cells-43578	\$140,000	\$0	\$140,000	N/A
Micro Turbines-43579	\$100,000	\$0	\$100,000	N/A
Ground Source Heat Pumps-43580	\$39,000	\$0	\$39,000	N/A
<b>Capital Expenditures Subtotal</b>	<b>\$7,815,000</b>	<b>\$1,545,719</b>	<b>\$6,269,281</b>	<b>20%</b>

<b>Transfers</b>				
Ruedi Maintenance-43504	\$356,570	\$115,784	\$240,786	32%
<b>Transfers Subtotal</b>	<b>\$356,570</b>	<b>\$115,784</b>	<b>\$240,786</b>	<b>32%</b>

<b>TOTAL Expenditures and Transfers</b>	<b>\$8,700,520</b>	<b>\$1,745,923</b>	<b>\$6,954,597</b>	<b>20%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$6,823,997	\$6,823,997
2009 Over (Short)	(\$6,395,420)	(\$742,805)
<b>Fund Balance as of the end of May 2009</b>	<b>\$428,577</b>	<b>\$6,081,192</b>

**451 - Parking Fund**

**May 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:**

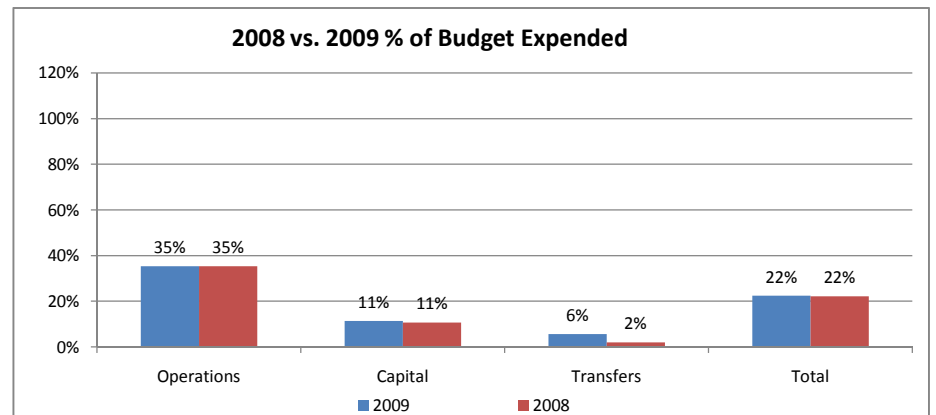
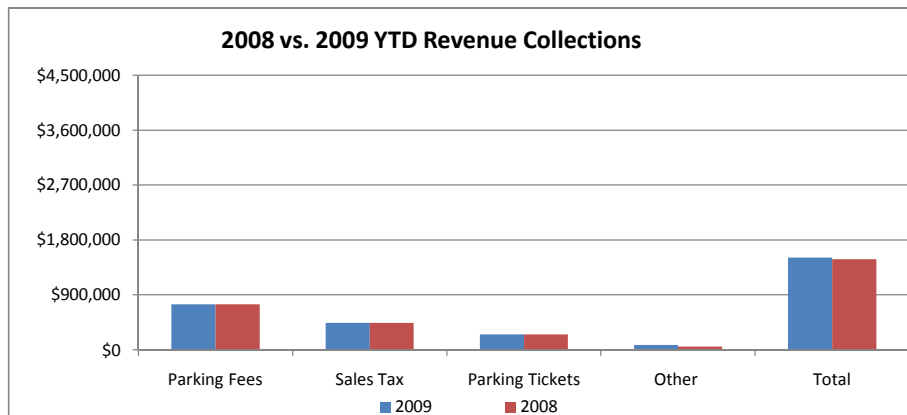
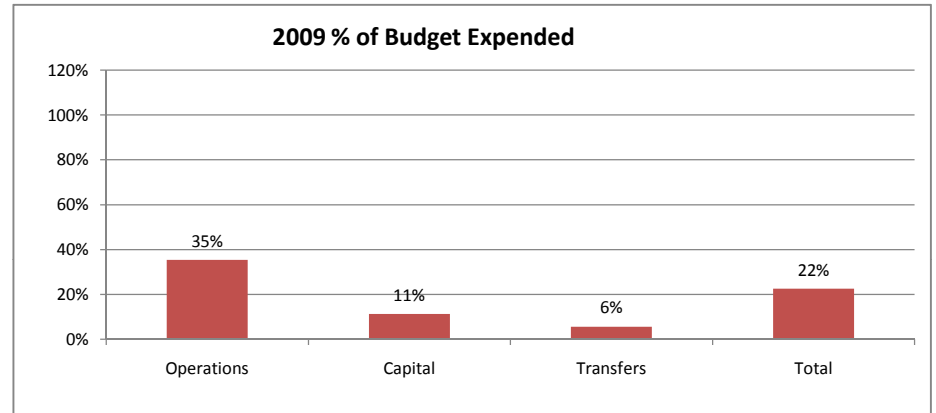
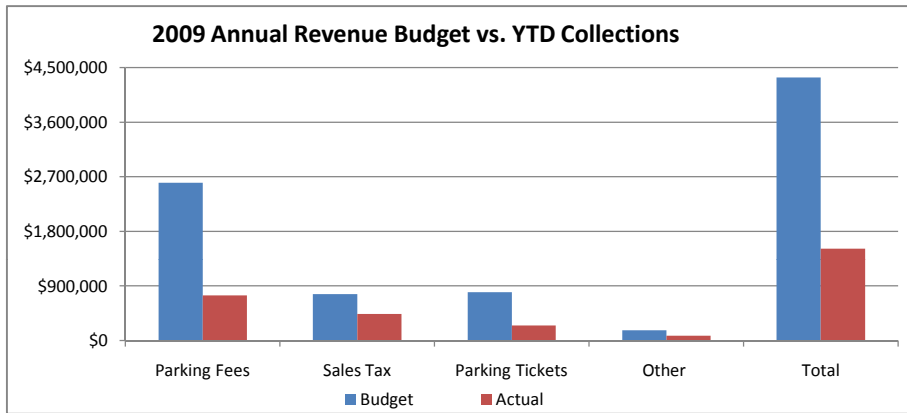
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451) starting in 2009. Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be 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 35% of annual budget authority. Year to date sales tax collections are 57% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**451 - Parking Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
1/4 Penny Sales Tax-60000	\$767,000	\$438,634	\$328,366	57%
Parking Fees-63000	\$2,602,580	\$742,875	\$1,859,705	29%
Parking Tickets and Fines-65000	\$797,500	\$250,474	\$547,027	31%
Lease Income-66000	\$95,550	\$37,607	\$57,944	39%
Refund of Expenditure-67500	\$0	\$30	(\$30)	N/A
Investment Interest-67010	\$72,410	\$42,206	\$30,204	58%
Miscellaneous Revenue-69000	\$0	\$235	(\$235)	N/A
<b>Revenues Subtotal</b>	<b>\$4,335,040</b>	<b>\$1,512,060</b>	<b>\$2,822,980</b>	<b>35%</b>
<b>TOTAL Revenue</b>	<b>\$4,335,040</b>	<b>\$1,512,060</b>	<b>\$2,822,980</b>	<b>35%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Parking Control Operations - 32000	\$2,022,780	\$635,206	\$1,387,574	31%
Parking Garage Operations - 54000	\$522,610	\$234,765	\$287,845	45%
Overhead Allocations-00001	\$494,510	\$206,046	\$288,464	42%
<b>Operating Expenditures Subtotal</b>	<b>\$3,039,900</b>	<b>\$1,076,017</b>	<b>\$1,963,883</b>	<b>35%</b>
<b>Capital Expenditures</b>				
Lights	\$98,500	\$0	\$98,500	N/A
Major Maintenance-81076	\$20,000	\$4,881	\$15,119	24%
Plaza Replacement-81153	\$2,097,740	\$43,559	\$2,054,181	2%
Network Systems-82057	\$1,000	\$0	\$1,000	N/A
Pay and Display Meters-83077	\$214,000	\$213,580	\$420	100%
Core Network-82088	\$1,000	\$0	\$1,000	N/A
Fleet- 83005	\$99,000	\$0	\$99,000	N/A
Nev Electrical Outlet-81080	\$0	\$23,000	(\$23,000)	N/A
City/County Phone System-83060	\$3,000	\$2,127	\$873	71%
<b>Capital Expenditures Subtotal</b>	<b>\$2,534,240</b>	<b>\$287,147</b>	<b>\$2,247,093</b>	<b>11%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution-95505	\$58,910	\$24,546	\$34,364	42%
2004 COPS- 31063	\$589,100	\$11,870	\$577,230	2%
<b>Transfer Subtotal</b>	<b>\$648,010</b>	<b>\$36,416</b>	<b>\$611,594</b>	<b>6%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$6,222,150</b>	<b>\$1,399,580</b>	<b>\$4,822,570</b>	<b>22%</b>

<b>Estimated Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,709,955	\$2,709,955
2009 Over (Short)	(\$1,887,110)	\$112,480
<b>Fund Balance as of the end of May 2009</b>	<b>\$822,845</b>	<b>\$2,822,435</b>

**471 - Golf Course Fund**

May 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:**

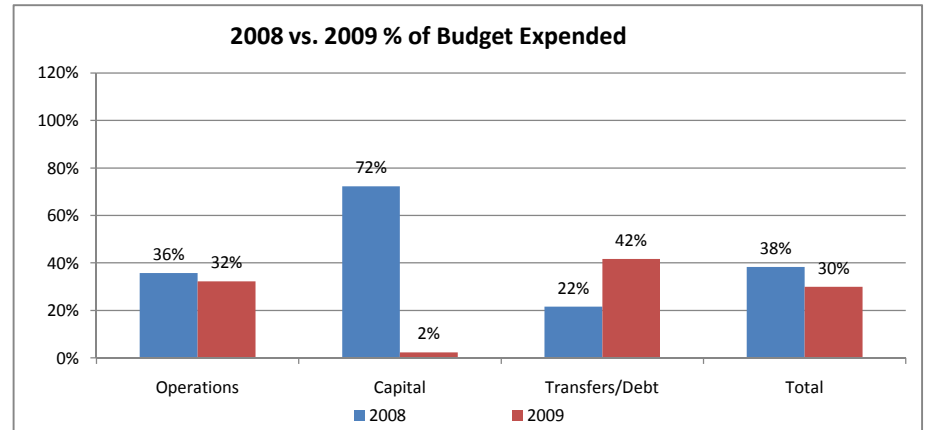
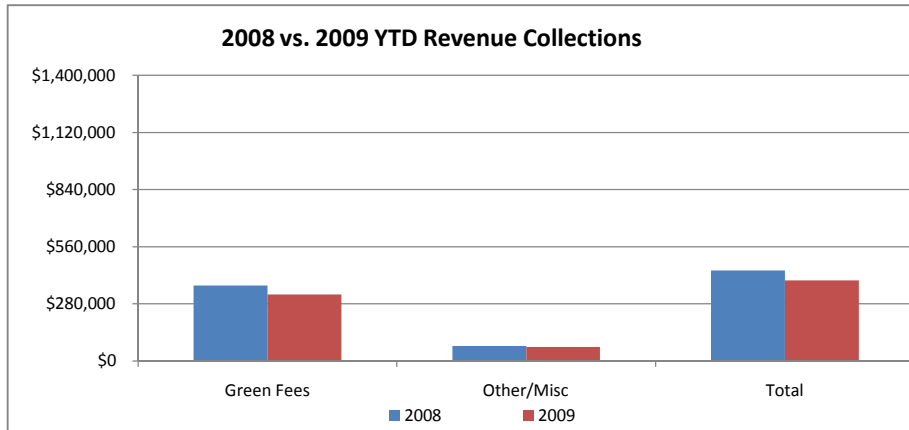
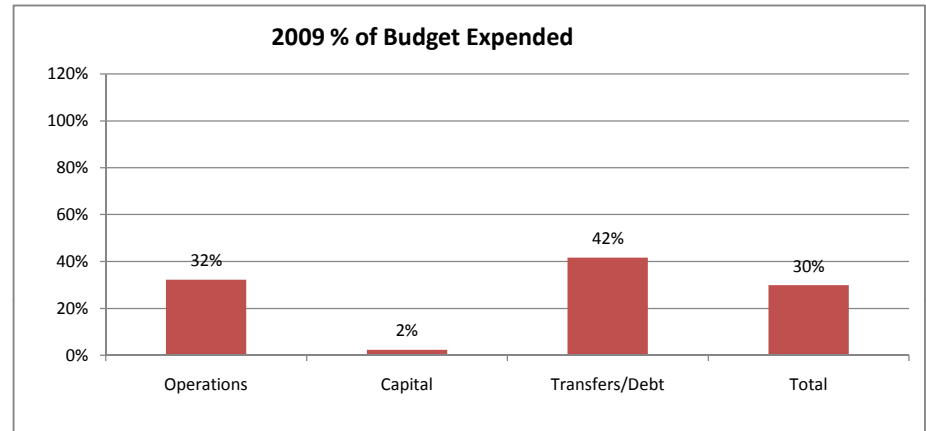
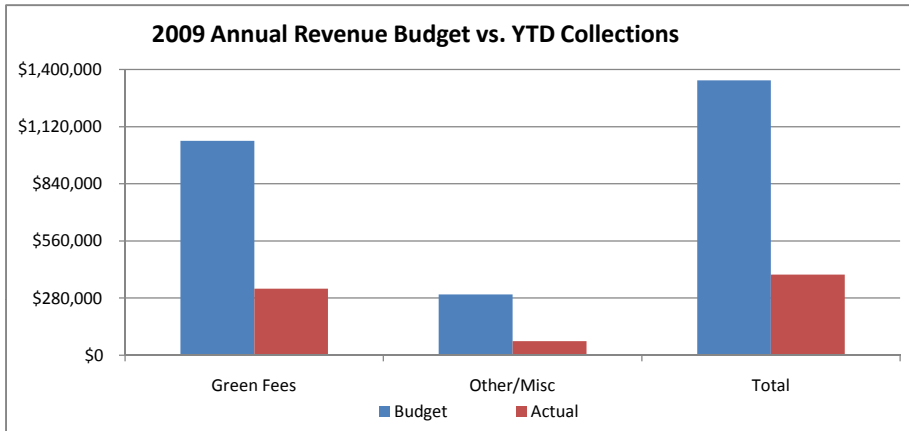
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 29% of annual budget authority. Year to date greens fees are 31% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**471 - Golf Course Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Green Fees-64000	\$1,050,000	\$325,311	\$724,689	31%
Lease Revenue-66000	\$160,240	\$11,252	\$148,988	7%
Investment Interest-67010	\$1,720	\$2,248	(\$528)	131%
Misc. Revenue-67500,68015,69000	\$500	(\$0)	\$500	(0%)
2005 Sales Tax Rev. Transfer from General Fund-95001	\$135,000	\$56,250	\$78,750	42%

<b>TOTAL Revenue</b>	<b>\$1,347,460</b>	<b>\$395,060</b>	<b>\$952,400</b>	<b>29%</b>
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<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations-00001	\$111,940	\$46,642	\$65,298	42%
Marketing-71050	\$33,930	\$13,419	\$20,511	40%
Golf Course Administration-73000	\$158,890	\$93,710	\$65,180	59%
Vehicle & Equipment Operations-73100	\$126,670	\$53,212	\$73,458	42%
Building Maintenance-73200	\$85,490	\$73,741	\$11,749	86%
Course Maintenance-73300	\$476,390	\$59,058	\$417,332	12%
2005 Sales Tax Rev. Bonds Debt Service-31065	\$135,640	\$24,036	\$111,604	18%
<b>Operating Expenditures Subtotal</b>	<b>\$1,128,950</b>	<b>\$363,818</b>	<b>\$765,132</b>	<b>32%</b>

<b>Capital Expenditures</b>				
Golf Course Improvements-81041	\$20,000	\$1,369	\$18,631	7%
Network Systems-82057	\$2,000	\$0	\$2,000	N/A
Core Networks-82088	\$1,000	\$0	\$1,000	N/A
Fleet-83005	\$77,000	\$0	\$77,000	N/A
City/County Phone System-83060	\$1,000	\$1,007	(\$7)	101%
<b>Capital Expenditures Subtotal</b>	<b>\$101,000</b>	<b>\$2,376</b>	<b>\$98,624</b>	<b>2%</b>

<b>Transfers</b>				
City Employee Housing Fund Transfer-95505	\$18,830	\$7,846	\$10,984	42%
<b>Transfers Subtotal</b>	<b>\$18,830</b>	<b>\$7,846</b>	<b>\$10,984</b>	<b>42%</b>

<b>TOTAL Expenditures and Transfers</b>	<b>\$1,248,780</b>	<b>\$374,040</b>	<b>\$874,740</b>	<b>30%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$42,933	\$42,933
2009 Over (Short)	\$98,680	\$21,020
<b>Fund Balance as of the end of May 2009</b>	<b>\$141,613</b>	<b>\$63,953</b>

**491 - Truscott Housing Fund**

May 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:**

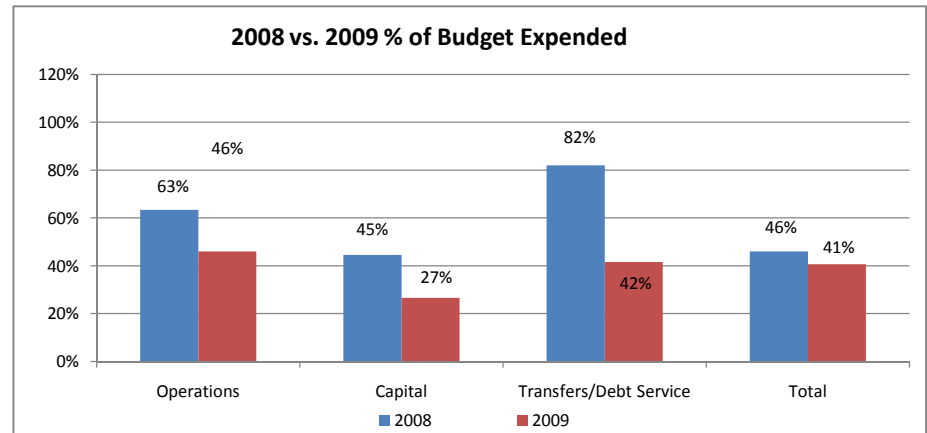
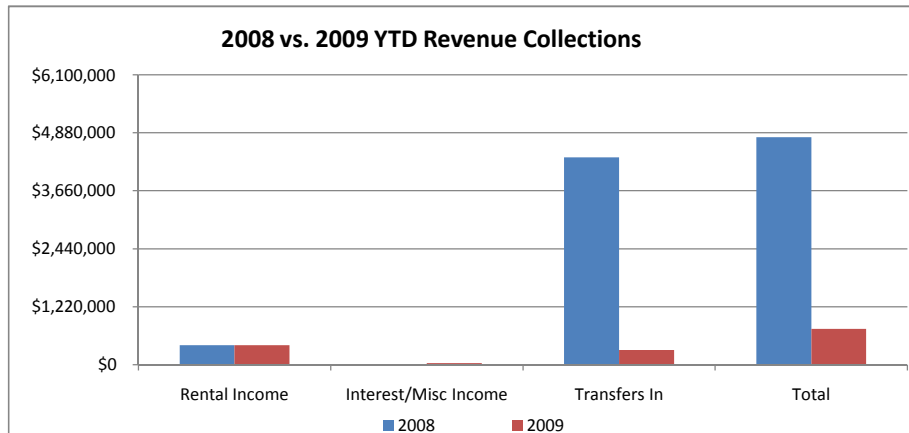
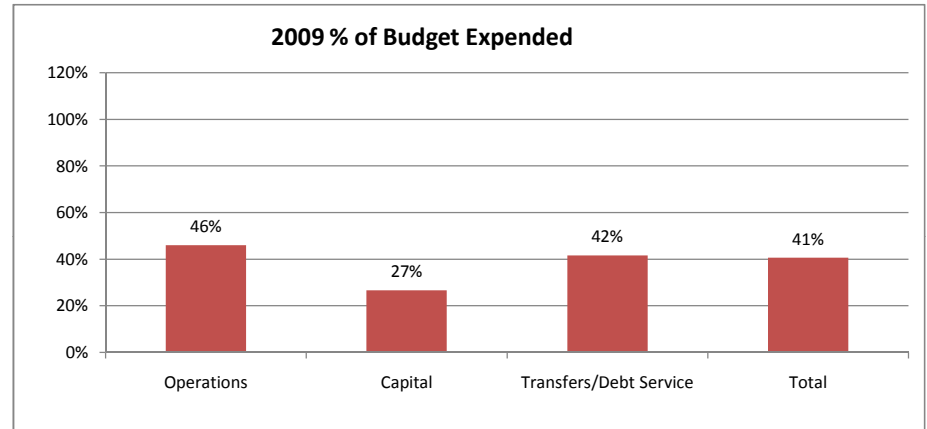
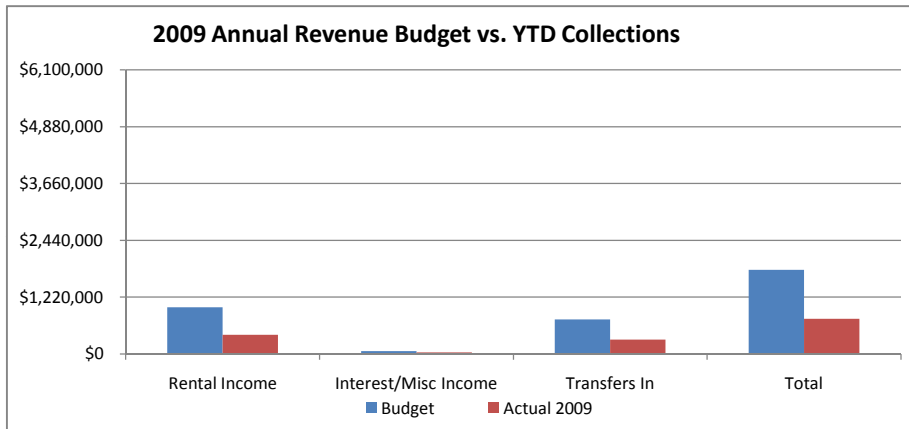
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 42% of annual budget authority. Year to date rental income is 41% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**491 - Truscott Housing Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Rental Income All Categories-66000	\$1,003,000	\$410,892	\$592,108	41%
Interest Income-Nonoperating Items-67010	\$20,770	\$27,275	(\$6,505)	131%
Misc. Income-67500,69000	\$42,000	\$9,160	\$32,840	22%
<b>Revenues Subtotal</b>	<b>\$1,065,770</b>	<b>\$447,327</b>	<b>\$618,443</b>	<b>42%</b>
<b>Transfers</b>				
Transfers From Other Funds-95150	\$743,820	\$309,925	\$433,895	42%
<b>Transfers Subtotal</b>	<b>\$743,820</b>	<b>\$309,925</b>	<b>\$433,895</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$1,809,590</b>	<b>\$757,252</b>	<b>\$1,052,338</b>	<b>42%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead & Yr. End Allocations-00001	\$23,560	\$9,817	\$13,743	42%
Maintenance-45005	\$52,800	\$38,630	\$14,170	73%
Management-45030	\$75,730	\$25,907	\$49,823	34%
Personnel Services-45041	\$0	\$3,253	(\$3,253)	N/A
Utilities-45042	\$201,720	\$213,025	(\$11,305)	106%
Housing Department Maintenance-45043	\$94,500	\$82,955	\$11,545	88%
Housing Department General Expenses-45044	\$50,110	\$31,147	\$18,963	62%
Administration Fee-45045	\$49,750	\$20,729	\$29,021	42%
Debt MGMT-2001 Housing GO Bonds-Series A-31058	\$743,820	\$168,734	\$575,086	23%
<b>Operating Expenditures Subtotal</b>	<b>\$1,291,990</b>	<b>\$594,196</b>	<b>\$697,794</b>	<b>46%</b>
<b>Capital Expenditures</b>				
Boiler Replacement-81144	\$100,000	\$0	\$100,000	N/A
Truscott Master Plan-81145	\$100,000	\$0	\$100,000	N/A
Exterior Painting- 82081	\$20,000	\$18,000	\$2,000	90%
Appliance Replacement-82112	\$31,000	\$5,000	\$26,000	16%
Trash Compactor-82113	\$28,000	\$0	\$28,000	N/A
Energy Efficiency-82061	\$8,000	\$0	\$8,000	
Video Surveillance-81202	\$15,000	\$0	\$15,000	
<b>Capital Expenditures Subtotal</b>	<b>\$496,000</b>	<b>\$132,000</b>	<b>\$364,000</b>	<b>27%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution-95505	\$31,130	\$12,971	\$18,159	42%
<b>Transfers Subtotal</b>	<b>\$31,130</b>	<b>\$12,971</b>	<b>\$18,159</b>	<b>42%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$1,819,120</b>	<b>\$739,167</b>	<b>\$1,079,953</b>	<b>41%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$860,771	\$860,771
2009 Over (Short)	(\$9,530)	\$18,085
<b>Fund Balance as of the end of May 2009</b>	<b>\$851,241</b>	<b>\$878,856</b>

**492 - Marolt Housing Fund**

May 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:**

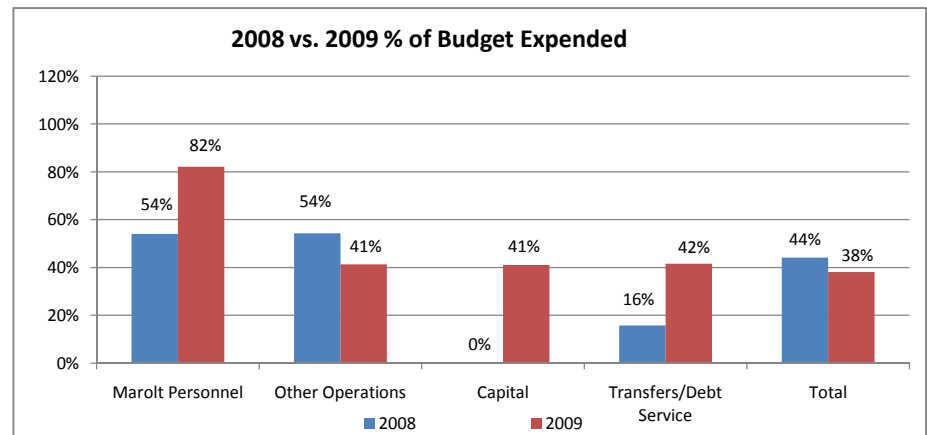
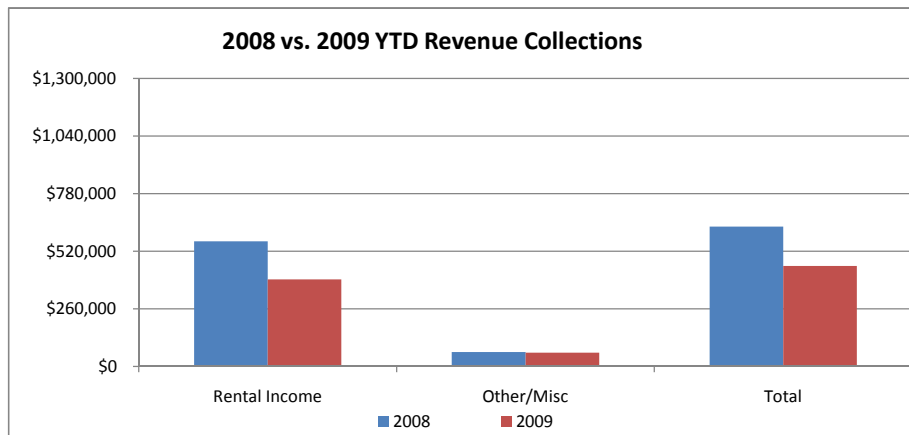
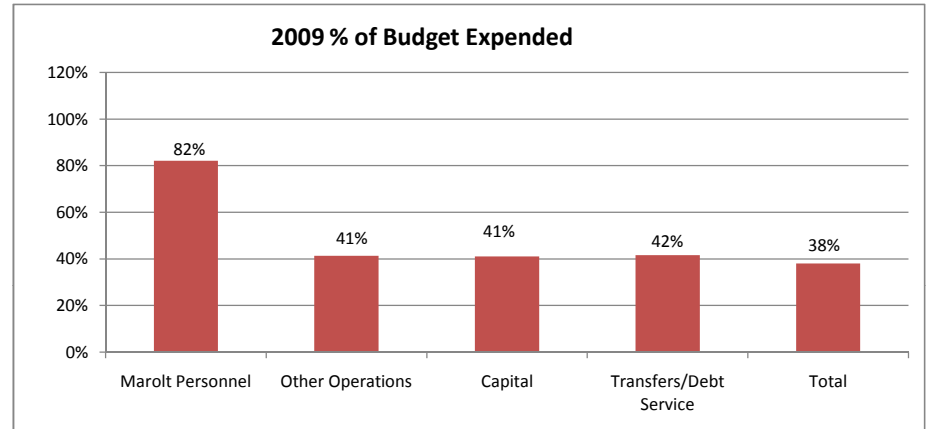
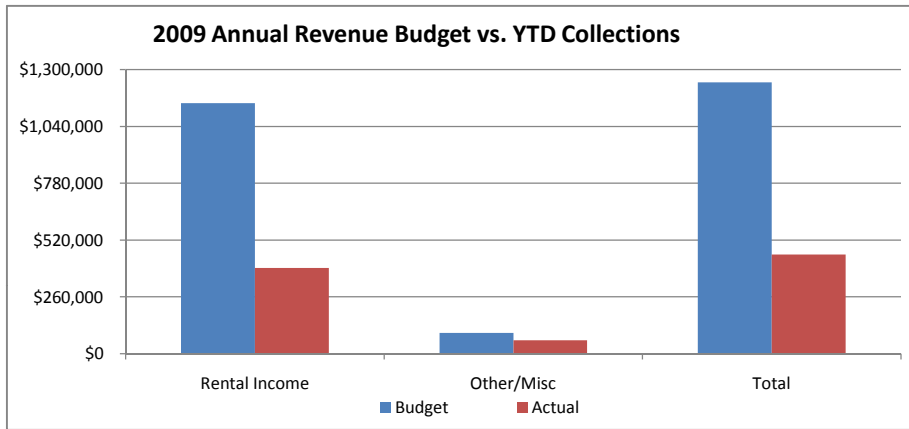
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 37% of annual budget authority. Year to date rental collections are 34% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**492 - Marolt Housing Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Investment Interest-45046 & 00000.67010	\$43,610	\$38,694	\$4,916	89%
Rental Income All Categories-66000	\$1,146,080	\$392,205	\$753,875	34%
Laundry Income- Operating Receipts-69060	\$17,500	\$8,504	\$8,996	49%
Refund of Expenditure-67500	\$15,000	\$0	\$15,000	N/A
Misc. Revenues-69000	\$18,650	\$14,681	\$3,969	79%
<b>TOTAL Revenue</b>	<b>\$1,240,840</b>	<b>\$454,084</b>	<b>\$786,756</b>	<b>37%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead & Yr. End Allocations-00001	\$18,650	\$7,771	\$10,879	42%
Maintenance-45005	\$61,490	\$21,203	\$40,287	34%
Management-45030	\$75,970	\$18,422	\$57,548	24%
Marolt Personnel Services-45041	\$179,970	\$147,736	\$32,234	82%
Housing Department Maintenance-45043	\$102,550	\$46,723	\$55,827	46%
Housing Department General Expenses-45044	\$23,540	\$22,230	\$1,310	94%
Administration Fee-45045	\$58,370	\$24,321	\$34,049	42%
2003 GO Refunding Bonds-31062	\$440,100	\$59,374	\$380,726	13%
<b>Operating Expenditures Subtotal</b>	<b>\$960,640</b>	<b>\$347,780</b>	<b>\$612,860</b>	<b>36%</b>

<b>Capital Expenditures</b>				
Housing Capital Maintenance-45047	\$76,400	\$31,369	\$45,031	41%
<b>Capital Expenditures Subtotal</b>	<b>\$76,400</b>	<b>\$31,369</b>	<b>\$45,031</b>	<b>41%</b>

<b>Transfers</b>				
General Transfer 1993 Housing Bonds-95150	\$417,050	\$173,771	\$243,279	42%
Employee Housing Fund Contribution-95505	\$24,610	\$10,254	\$14,356	42%
<b>Transfers Subtotal</b>	<b>\$441,660</b>	<b>\$184,025</b>	<b>\$257,635</b>	<b>42%</b>

<b>TOTAL Expenditures and Transfers</b>	<b>\$1,478,700</b>	<b>\$563,174</b>	<b>\$915,526</b>	<b>38%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$1,402,874	\$1,402,874
2009 Over (Short)	(\$237,860)	(\$109,090)
<b>Fund Balance as of the end of May 2009</b>	<b>\$1,165,014</b>	<b>\$1,293,784</b>

**501 - Employee Health Insurance Fund**

May 2009

**Description:**

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

**Major Issues:**

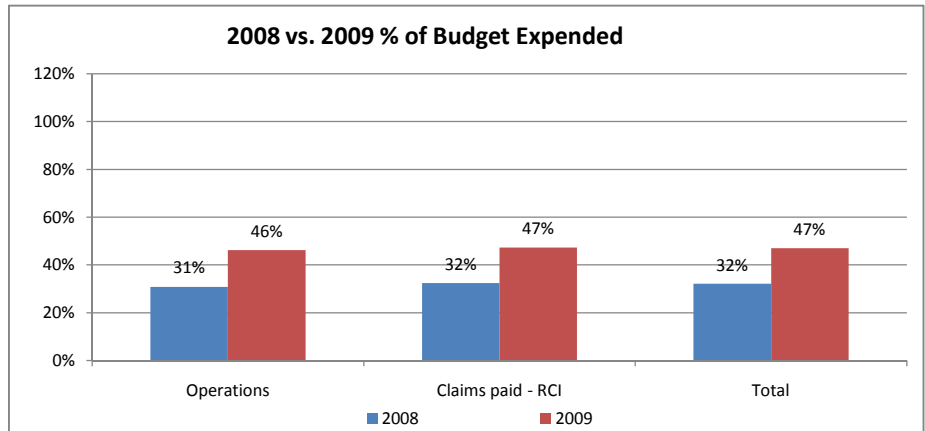
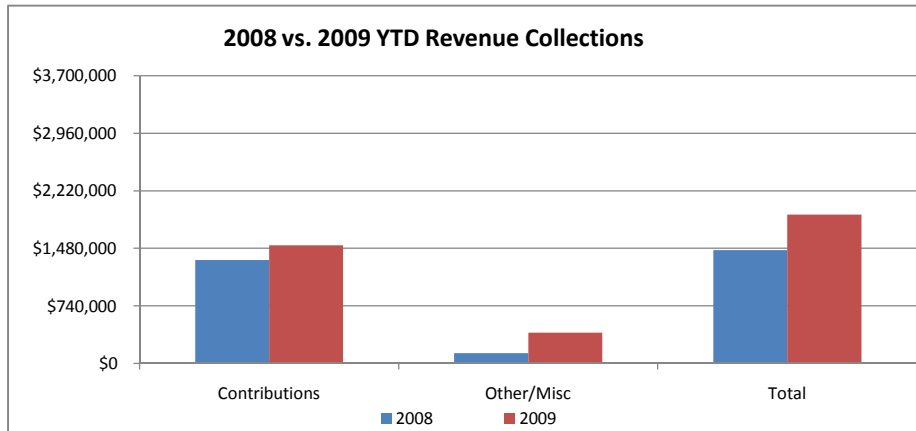
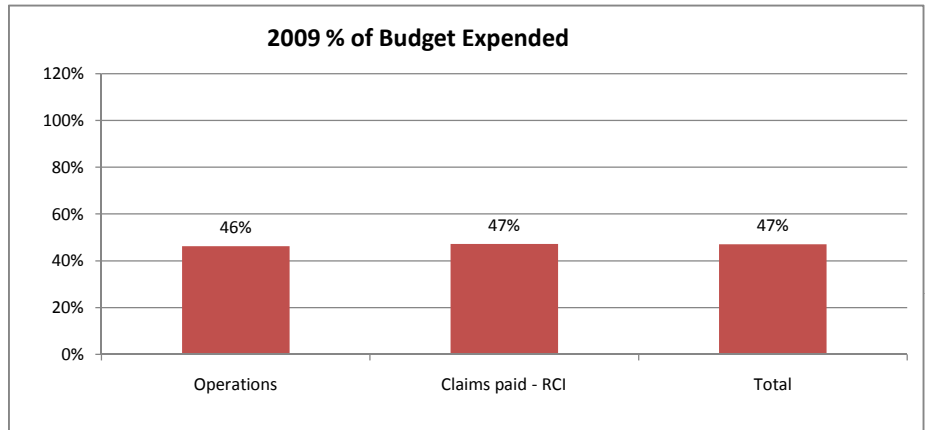
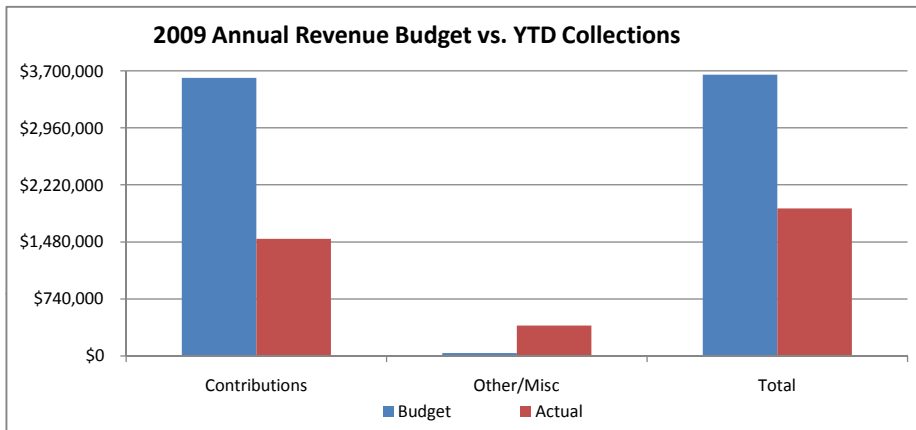
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



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

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Investment Interest-67010	\$0	\$25,013	(\$25,013)	N/A
Reliance Premiums- Employee-65307	\$35,000	\$0	\$35,000	N/A
H & W Insurance Contributions-65300	\$0	\$4,956	(\$4,956)	N/A
Retired Employees Contributions-65310	\$3,950	\$1,378	\$2,572	35%
City & Employee Contributions-65308	\$3,609,930	\$1,519,716	\$2,090,214	42%
Cobra Revenues - 65315	\$0	\$9,673	(\$9,673)	N/A
Refund of Expenditures-67500	\$0	\$352,290	(\$352,290)	N/A
<b>TOTAL Revenue</b>	<b>\$3,648,880</b>	<b>\$1,913,027</b>	<b>\$1,735,853</b>	<b>52%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Preventive Health Care Consulting-51050	\$62,080	\$7,910	\$54,170	13%
Self Insurance Items-50151	\$613,520	\$291,558	\$321,962	48%
Employee Disability Distribution - 50152	\$0	\$13,113	(\$13,113)	N/A
<b>Operating Expenditures Subtotal</b>	<b>\$675,600</b>	<b>\$312,582</b>	<b>\$363,018</b>	<b>46%</b>
<b>Claims Paid RCI</b>	<b>\$2,947,550</b>	<b>\$1,392,818</b>	<b>\$1,554,732</b>	<b>47%</b>
<b>TOTAL Expenditures</b>	<b>\$3,623,150</b>	<b>\$1,705,400</b>	<b>\$1,917,750</b>	<b>47%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$1,001,643	\$1,001,643
2009 Over (Short)	\$25,730	\$207,627
<b>Fund Balance as of the end of May 2009</b>	<b>\$1,027,373</b>	<b>\$1,209,270</b>

**505 - Employee Housing Fund**

**May 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:**

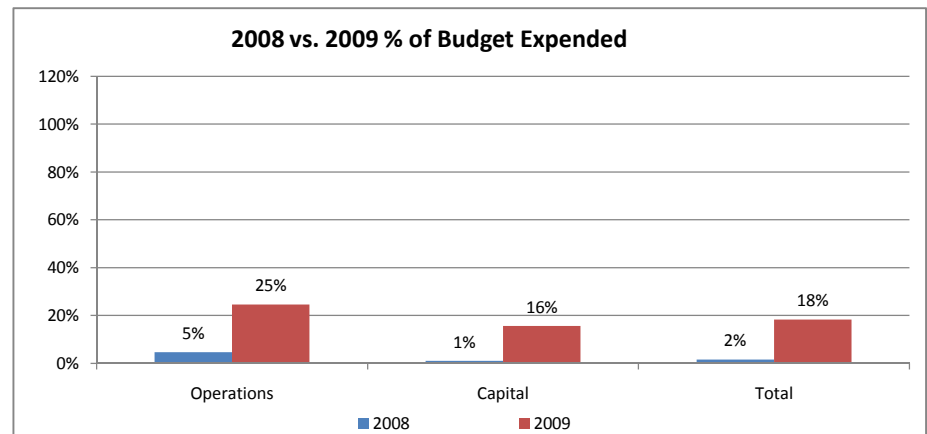
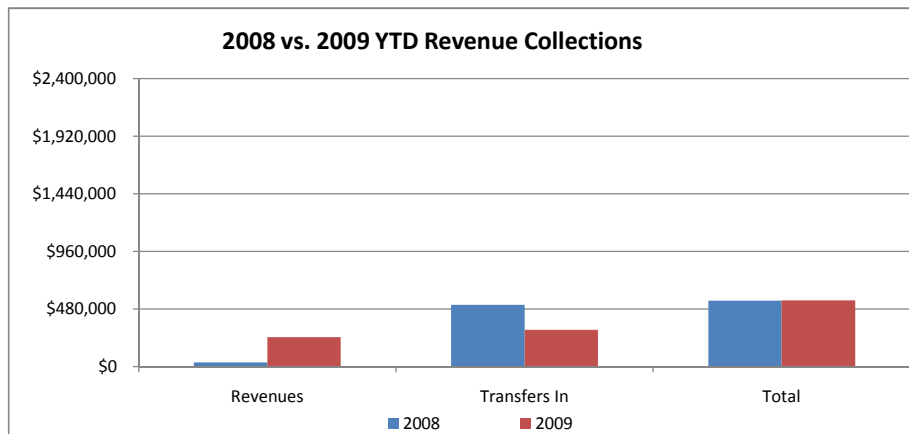
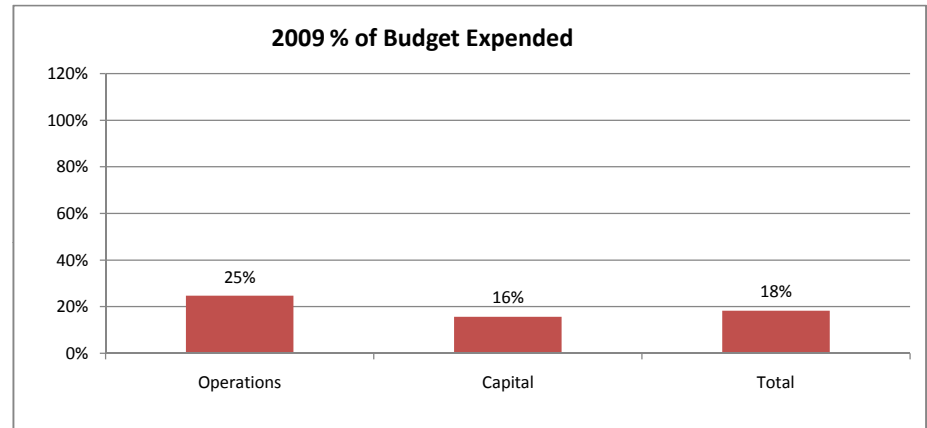
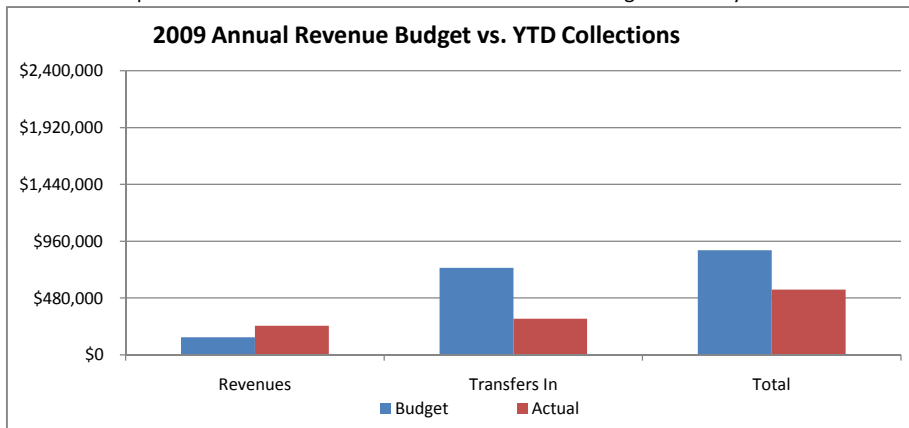
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. 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 63% of annual budget authority.

**Expenditures ~ Budget vs. Actual:**

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



**505 - Employee Housing Fund  
May 2009**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lease Revenue-66121:66129	\$94,340	\$47,493	\$46,847	50%
Investment Interest-67010	\$54,510	\$48,275	\$6,235	89%
Sales of Employee Housing Units - 46501	\$0	\$150,462	(\$150,462)	N/A
<b>Revenues Subtotal</b>	<b>\$148,850</b>	<b>\$246,230</b>	<b>(\$97,380)</b>	<b>165%</b>
<b>Transfers</b>				
Contribution from General Fund-95001	\$200,000	\$83,333	\$116,667	42%
Contribution from Parks-95100	\$221,190	\$92,163	\$129,028	42%
Contribution from Wheeler-95120	\$77,830	\$32,429	\$45,401	42%
Contribution from Parking-95451	\$58,910	\$24,546	\$34,364	42%
Contribution from Kids First-95152	\$31,130	\$12,971	\$18,159	42%
Contribution from Water-95421	\$43,440	\$18,100	\$25,340	42%
Contribution from Electric-95431	\$18,830	\$7,846	\$10,984	42%
Contribution from Transportation-95141	\$9,150	\$3,813	\$5,338	42%
Contribution from Golf-95471	\$18,830	\$7,846	\$10,984	42%
Contribution from Truscott-95491	\$31,130	\$12,971	\$18,159	42%
Contribution from Marolt-95492	\$24,610	\$10,254	\$14,356	42%
<b>Transfers Subtotal</b>	<b>\$735,050</b>	<b>\$306,271</b>	<b>\$428,779</b>	<b>42%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$883,900</b>	<b>\$552,501</b>	<b>\$331,399</b>	<b>63%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Materials and Supplies-55110	\$84,260	\$20,773	\$63,487	25%
<b>Operating Expenditures Subtotal</b>	<b>\$84,260</b>	<b>\$20,773</b>	<b>\$63,487</b>	<b>25%</b>
<b>Capital Expenditures</b>				
Capital Design - 82054	\$14,000	\$18,000	(\$4,000)	129%
Cemetery Lane Housing Repaint-81005	\$30,000	\$0	\$30,000	N/A
Marolt House Renovation-81132	\$20,000	\$6,636	\$13,364	33%
Water Place/Cemetery Lane Maint.- 81133	\$25,000	\$4,825	\$20,175	19%
Radon Remediation-81191	\$11,000	\$0	\$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%
<b>Capital Expenditures Subtotal</b>	<b>\$203,190</b>	<b>\$31,911</b>	<b>\$171,279</b>	<b>16%</b>
<b>TOTAL Expenditures</b>	<b>\$287,450</b>	<b>\$52,684</b>	<b>\$234,766</b>	<b>18%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$2,232,962	\$2,232,962
2009 Over (Short)	\$596,450	\$499,817
<b>Fund Balance as of the end of May 2009</b>	<b>\$2,829,412</b>	<b>\$2,732,779</b>

**620 - Housing Administration Fund**

May 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:**

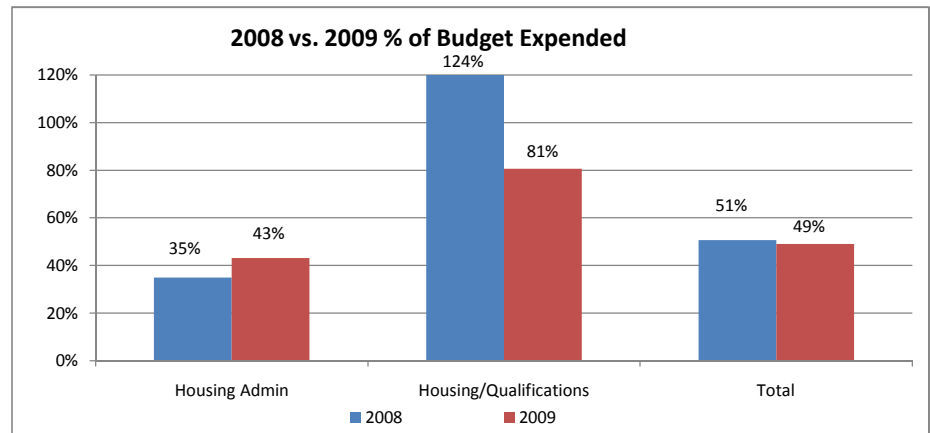
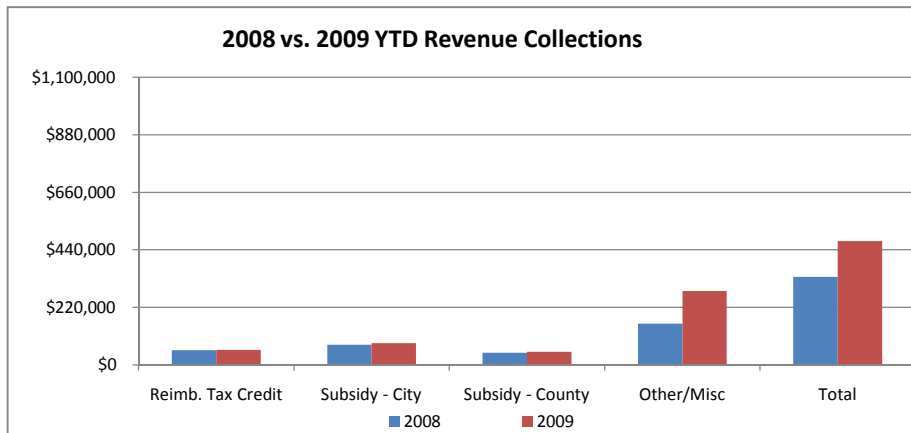
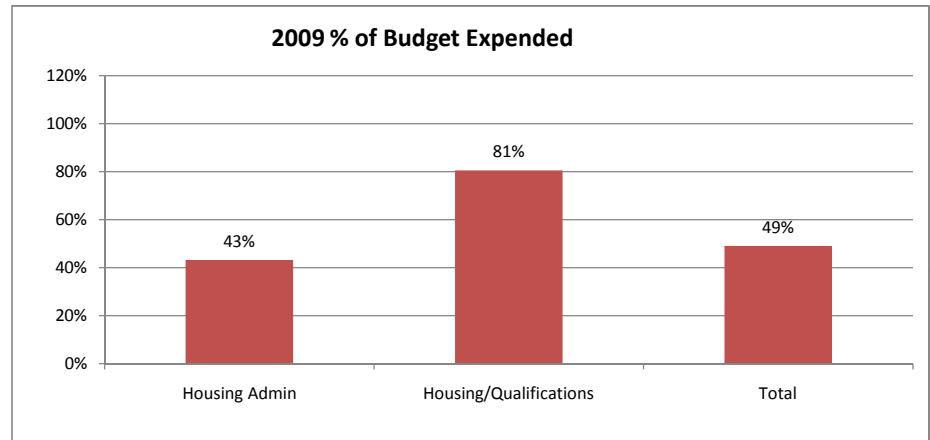
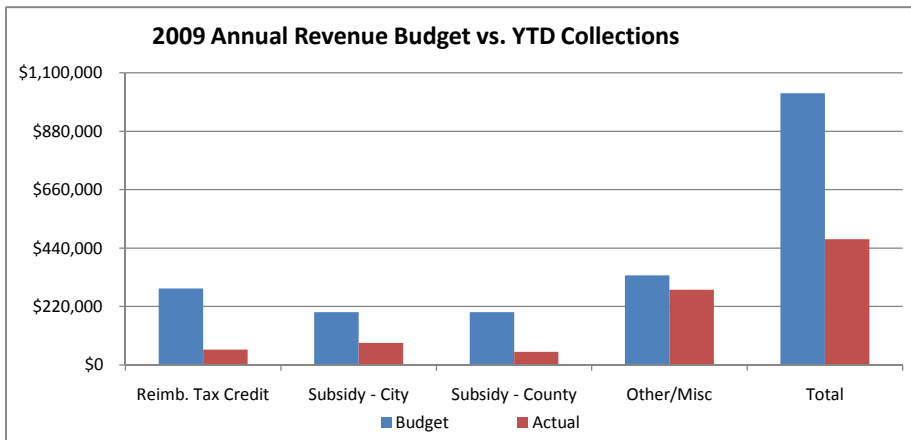
There are no major financial issues affecting this fund at this time.

**Revenues ~ Budget vs. Actual:**

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

**Expenditures ~ Budget vs. Actual:**

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



**620 - Housing Administration Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Section 8 Assistance Revenue-Housing G&A-62430	\$7,300	\$3,340	\$3,960	46%
Land Use Review-63340	\$5,000	\$622	\$4,378	12%
Administration Fees All Projects-63000	\$187,020	\$65,238	\$121,782	35%
Sales Fees-45015.63907:63909	\$121,080	\$152,402	(\$31,322)	126%
Rental Recertification Fees-63917	\$14,000	\$5,893	\$8,108	42%
Investment Interest-67010	\$0	\$3,411	(\$3,411)	N/A
Reimbursement Tax Credit Personnel-67550	\$287,530	\$57,590	\$229,940	20%
Subsidy Contribution/City-68200	\$198,880	\$82,867	\$116,013	42%
Subsidy Contribution/Pitkin County-68210	\$198,880	\$49,719	\$149,162	25%
Misc. Revenues-67500,69000	\$3,500	\$52,260	(\$48,760)	1,493%
<b>TOTAL Revenues</b>	<b>\$1,023,190</b>	<b>\$473,340</b>	<b>\$549,850</b>	<b>46%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead and Yr. End Allocations-00001	\$100,810	\$42,004	\$58,806	42%
Housing Administration-45002	\$464,960	\$200,749	\$264,211	43%
Sales Department-45015	\$86,260	\$49,013	\$37,247	57%
Housing/Qualifications-23.45020	\$234,190	\$188,694	\$45,496	81%
Aspen Country Inn/Maintenance-45005	\$27,740	\$11,855	\$15,885	43%
Aspen Country Inn/Qualifications-87.45020	\$11,470	\$3,946	\$7,524	34%
Aspen Country Inn/Management-87.45030	\$52,310	\$8,142	\$44,168	16%
Truscott Phase II/Maintenance-88.40005	\$53,570	\$30,630	\$22,940	57%
Truscott Phase II/Qualifications-88.45020	\$23,780	\$15,996	\$7,784	67%
Truscott Phase II/Management-88.45030	\$113,140	\$21,470	\$91,670	19%
<b>Operating Expenditures Subtotal</b>	<b>\$1,168,230</b>	<b>\$572,498</b>	<b>\$595,732</b>	<b>49%</b>
<b>Capital Expenditures</b>				
Network Systems-83060	\$400	\$0	\$400	N/A
City/County Phone Systems-83060	\$3,600	\$2,380	\$1,220	66%
<b>Capital Expenditures Subtotal</b>	<b>\$4,000</b>	<b>\$2,380</b>	<b>\$1,620</b>	<b>60%</b>
<b>TOTAL Expenditures</b>	<b>\$1,172,230</b>	<b>\$574,879</b>	<b>\$597,351</b>	<b>49%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$1,193,327	\$1,193,327
2009 Over (Short)	(\$149,040)	(\$101,538)
<b>Fund Balance as of the end of May 2009</b>	<b>\$1,044,287</b>	<b>\$1,091,789</b>

**622 - Smuggler Housing Fund**

May 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:**

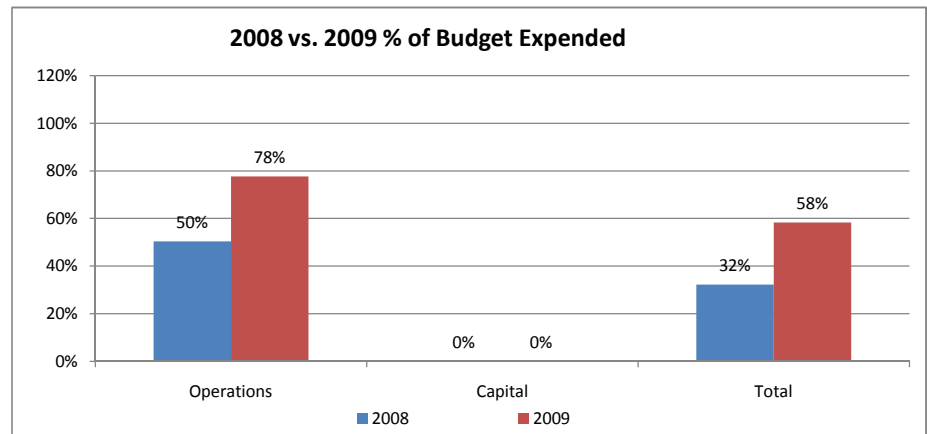
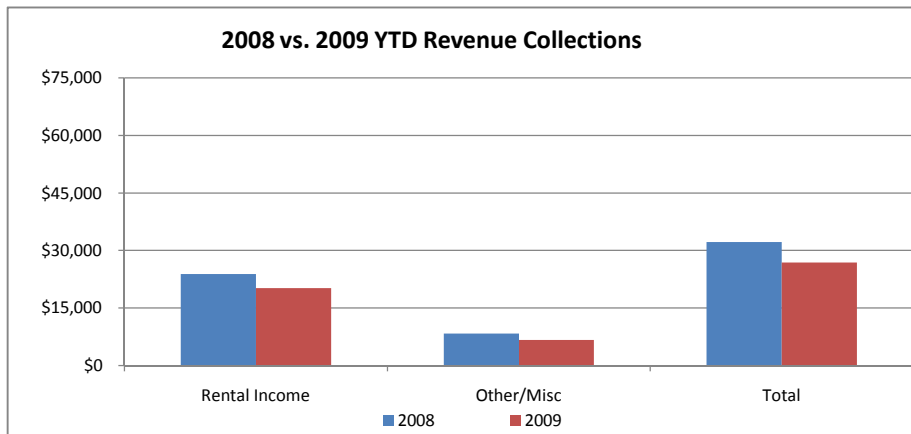
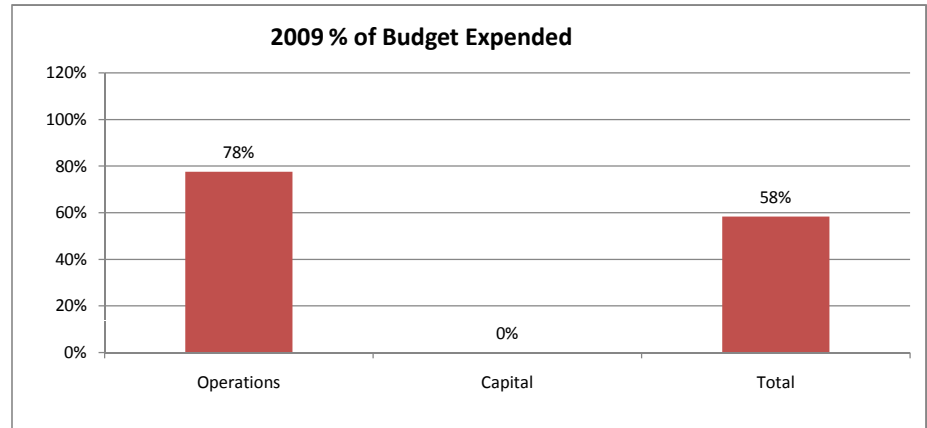
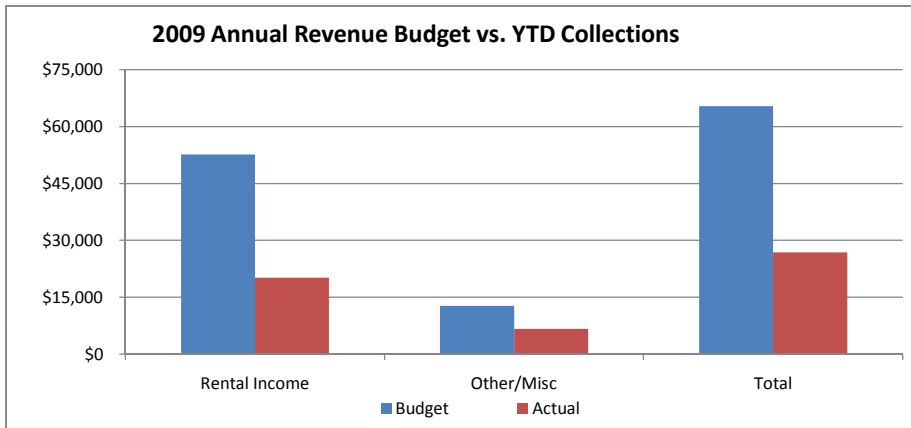
There are no major financial issues to report on for this fund at this time.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 41% of annual budget authority. Year to date rental collections are 38% of annual budget authority

**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 58% of annual budget authority.



**622 - Smuggler Housing Fund  
May 2009**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Rental Income-66160	\$52,670	\$20,203	\$32,467	38%
Investment Interest & Income-67000	\$11,530	\$6,326	\$5,204	55%
Laundry Income- Operating Receipts-69060	\$1,200	\$308	\$892	26%
<b>TOTAL Revenue</b>	<b>\$65,400</b>	<b>\$26,837</b>	<b>\$38,563</b>	<b>41%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp/Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead and Yr. End Allocations-00001	\$8,020	\$3,342	\$4,678	42%
Maintenance-45005	\$14,120	\$3,985	\$10,135	28%
Management-45030	\$3,650	\$1,621	\$2,029	44%
Housing Department Maintenance-45043	\$4,200	\$11,022	(\$6,822)	262%
Housing Department General Expenses-45044	\$1,880	\$1,731	\$149	92%
Administration Fees-45045	\$1,900	\$792	\$1,108	42%
<b>Operating Expenditures Subtotal</b>	<b>\$45,490</b>	<b>\$35,312</b>	<b>\$10,178</b>	<b>78%</b>
<b>Capital Expenditures</b>				
Smuggler Mountain Apts Repairs-82090	\$10,000	\$0	\$10,000	N/A
Radon Remediation-81191	\$5,000	\$0	\$5,000	N/A
<b>Capital Expenditures Subtotal</b>	<b>\$15,000</b>	<b>\$0</b>	<b>\$15,000</b>	<b>N/A</b>
<b>TOTAL Expenditures</b>	<b>\$60,490</b>	<b>\$35,312</b>	<b>\$25,178</b>	<b>58%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Beginning Fund Balance	\$336,791	\$336,791
2009 Over (Short)	\$4,910	(\$8,475)
<b>Fund Balance as of the end of May 2009</b>	<b>\$341,701</b>	<b>\$328,316</b>



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**MBIA Asset Management**  
1700 Broadway, Suite 2050  
Denver, CO 80290  
**303 860 1100**  
Fax: 303 860 0016

## CITY OF ASPEN

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

Please contact Accounting by calling the number above or email [camreports@mbia.com](mailto:camreports@mbia.com) with questions concerning this report.

# Fixed Income Market Review

## May 31, 2009

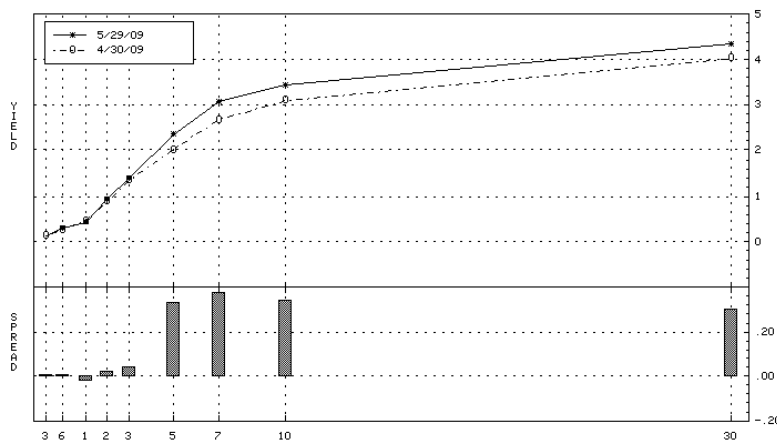
### Real Gross Domestic Product 03/31/89 - 03/31/09

**Chart 1**



### Treasury Yield Curves 04/30/09 - 05/29/09

**Chart 2**



**Economic Indicators & Monetary Policy** – Based on real gross domestic product (GDP), the U.S. economy fell at a revised 5.7 percent annual pace during the first three months of 2009 due to continued weakness in housing and declines in business inventories and investment. This was smaller than the advance estimate of 6.1 percent the government reported last month, and it follows an annualized contraction rate of 6.3 percent in GDP during the final quarter of 2008. The economy shrank 2.5 percent over the 12-month period ended March 31, 2009. (See Chart 1.) And, the decline in GDP over the last two reported quarters is the worst in five decades.

Despite continued weakness in the broad economy, there are signs that the economy is stabilizing. The index of leading economic indicators (LEI) increased more than forecast in April with an increase of one percent, the biggest gain since November 2005. This suggests that the economy may be on the road to recovery in the latter half of 2009. Consumer confidence, one of the leading indicators, increased to 54.9 in May. This was better than expected with the largest monthly increase in six years. Since hitting an all-time low of 25.3 in February, consumer sentiment has rebounded with an increase of 28 points in April and May, the largest two-month rally since records began in 1967.

The Federal Reserve remains ready to employ all available tools to promote economic recovery. This includes purchases of government securities to keep borrowing costs low. At the latest Federal Open Market Committee (FOMC) meeting on April 28-29, the Federal Reserve decided not to increase its targeted purchases of Treasuries and mortgage securities. However, minutes from that meeting released on May 20<sup>th</sup> show that some members believed “further increase in the total amount of purchases might well be warranted at some point to spur a more rapid pace of recovery.” This will depend on how the economy and financial markets respond to monetary and fiscal policy actions already in place.

**Yield Curve & Spreads** – In May, Treasury yields moved higher in the long-end of the yield curve with continued concerns about inflation and ballooning U.S. Treasury deficit.

At the end of May, three-month Treasury bills yielded 0.13 percent, six-month Treasury bills yielded 0.28 percent, two-year Treasuries yielded 0.92 percent, five-year Treasuries yielded 2.34 percent, 10-year Treasuries yielded 3.46 percent, and 30-year bonds yielded 4.33 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
<b>Beginning Amortized Cost Value</b>	53,923,939.16
Additions	
Contributions	313,819.37
Interest Received	224,824.41
Accrued Interest Sold	0.00
Gain on Sales	0.00
<b>Total Additions</b>	538,643.78
Deductions	
Withdrawals	0.00
Fees Paid	3,010.88
Accrued Interest Purchased	3,750.00
Loss on Sales	0.00
<b>Total Deductions</b>	(6,760.88)
Accretion (Amortization) for the Period	8,541.84
<b>Ending Amortized Cost Value</b>	54,464,363.90
Ending Fair Value	56,619,310.83
Unrealized Gain (Loss)	2,154,946.93

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
<b>Current Holdings</b>				
U.S. Instrumentality	224,439.11	2,799.28	0.00	227,238.39
<b>Sales and Maturities</b>				
U.S. Instrumentality	0.01	5,742.56	0.00	5,742.57
<b>Total</b>	224,439.12	8,541.84	0.00	232,980.96

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.86%	0.18%	0.18%
Overnight Repo	0.73%	0.12%	0.15%
3 Month T-Bill	0.69%	0.17%	0.18%
6 Month T-Bill	0.99%	0.35%	0.31%
1 Year T-Note	1.21%	0.54%	0.51%
2 Year T-Note	1.51%	0.90%	0.93%
5 Year T-Note	2.39%	1.80%	2.13%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	224,439.12	224,439.12
Accretion (Amortization)	8,541.84	8,541.84
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	232,980.96	232,980.96
Average Daily Historical Cost	53,550,954.11	53,550,954.11
Annualized Return	5.12%	5.12%
Annualized Return Net of Fees	5.06%	5.06%
Annualized Return Year to Date Net of Fees	5.25%	5.25%
Weighted Average Effective Maturity in Days	4,978	4,978

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

<u>Fair Value Basis Activity Summary</u>		
<b>Beginning Fair Value</b>		56,101,175.73
Additions		
Contributions	313,819.37	
Interest Received	224,824.41	
Accrued Interest Sold	0.00	
<b>Total Additions</b>		538,643.78
Deductions		
Withdrawals	0.00	
Fees Paid	3,010.88	
Accrued Interest Purchased	3,750.00	
<b>Total Deductions</b>		(6,760.88)
Change in Fair Value for the Period		(13,747.80)
<b>Ending Fair Value</b>		56,619,310.83

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
<b>Current Holdings</b>			
U.S. Instrumentality	224,439.11	36,607.67	261,046.78
<b>Sales and Maturities</b>			
U.S. Instrumentality	0.01	(50,355.47)	(50,355.46)
<b>Total</b>	224,439.12	(13,747.80)	210,691.32

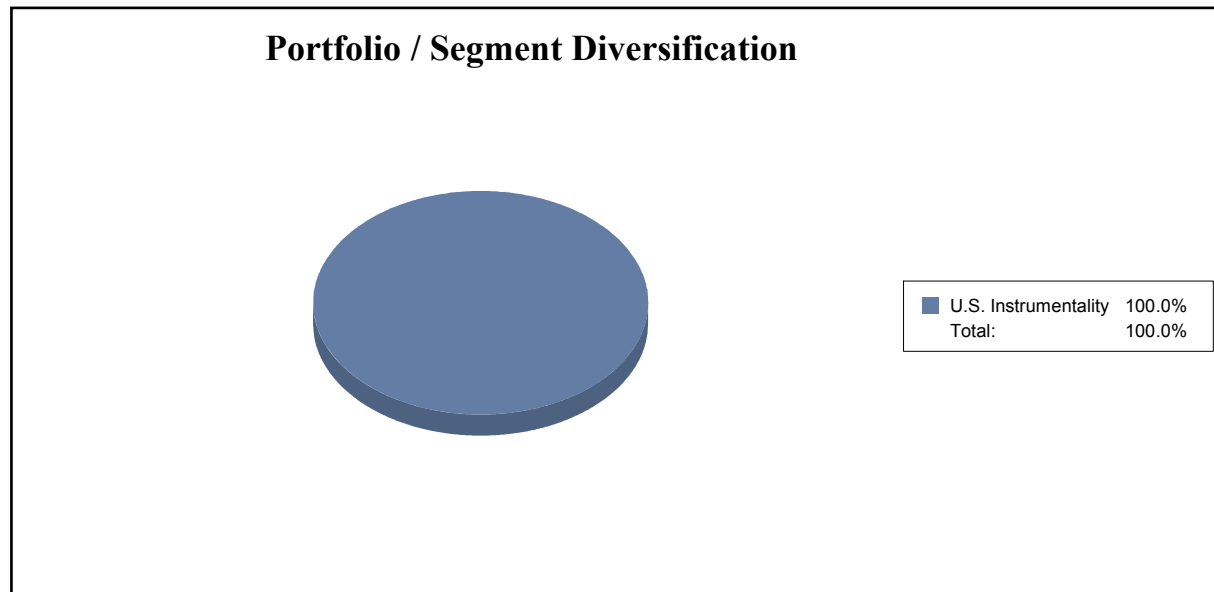
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.86%	0.18%	0.18%
Overnight Repo	0.73%	0.12%	0.15%
3 Month T-Bill	1.19%	0.22%	0.12%
6 Month T-Bill	2.43%	1.06%	0.47%
1 Year T-Note	3.00%	1.64%	0.94%
2 Year T-Note	6.01%	2.37%	1.77%
5 Year T-Note	9.51%	0.76%	(14.95%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	224,439.12	224,439.12
Change in Fair Value	<u>(13,747.80)</u>	<u>(13,747.80)</u>
Total Income on Portfolio	210,691.32	210,691.32
Average Daily Historical Cost	53,550,954.11	53,550,954.11
Annualized Return	4.63%	4.63%
Annualized Return Net of Fees	4.57%	4.57%
Annualized Return Year to Date Net of Fees	7.78%	7.78%
Weighted Average Effective Maturity in Days	4,978	4,978

**City of Aspen  
Recap of Securities Held  
May 31, 2009**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
U.S. Instrumentality	54,392,812.17	54,464,363.90	56,619,310.83	2,154,946.93	4,991	4,978	100.00	4.74	3.00
<b>TOTAL</b>	<b>54,392,812.17</b>	<b>54,464,363.90</b>	<b>56,619,310.83</b>	<b>2,154,946.93</b>	<b>4,991</b>	<b>4,978</b>	<b>100.00</b>	<b>4.74</b>	<b>3.00</b>

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



**City of Aspen**  
**Maturity Distribution of Securities Held**  
**May 31, 2009**

Maturity	Historical Cost	Percent
Under 90 Days	970,576.67	1.78%
90 To 180 Days	0.00	0.00%
180 Days to 1 Year	3,037,320.00	5.58%
1 To 2 Years	0.00	0.00%
2 To 5 Years	0.00	0.00%
Over 5 Years	50,384,915.50	92.63%
	<b>54,392,812.17</b>	<b>100.00%</b>

**Maturity Distribution**

