



THE CITY OF ASPEN

**Monthly Financial Status Report
August 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 August 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 August 2009. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

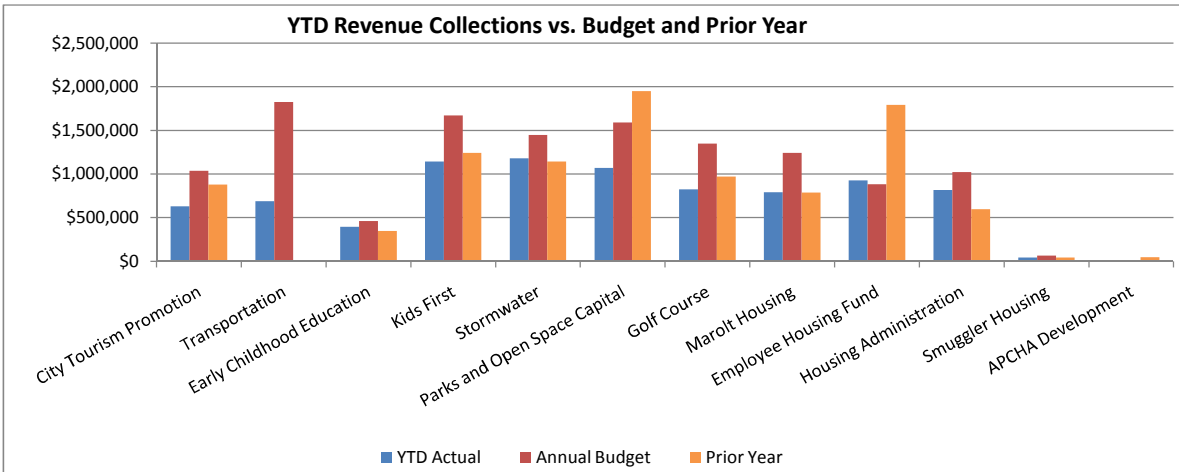
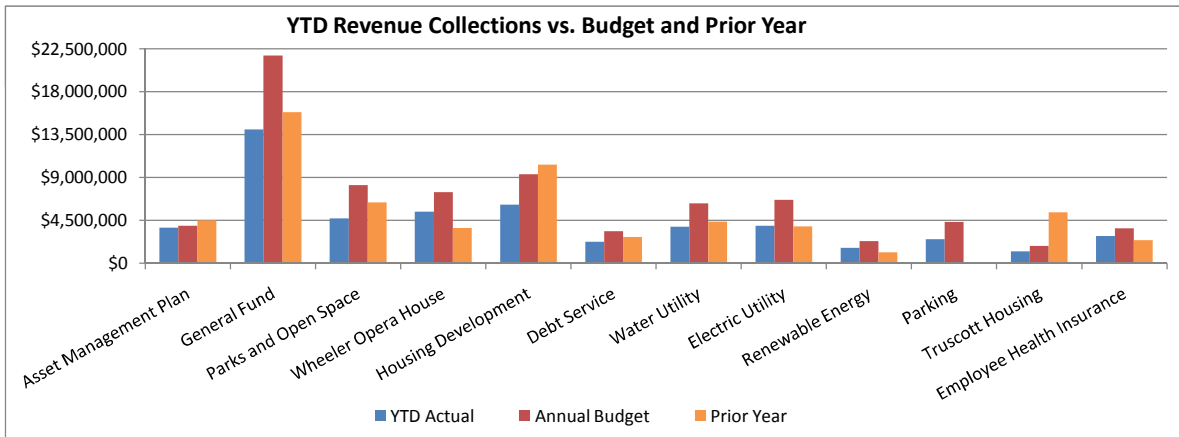
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been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

Year to date, the City has received an estimated 66% of budgeted revenues and has spent and encumbered for future expenditures an estimated 53% of the currently appropriated amount.

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

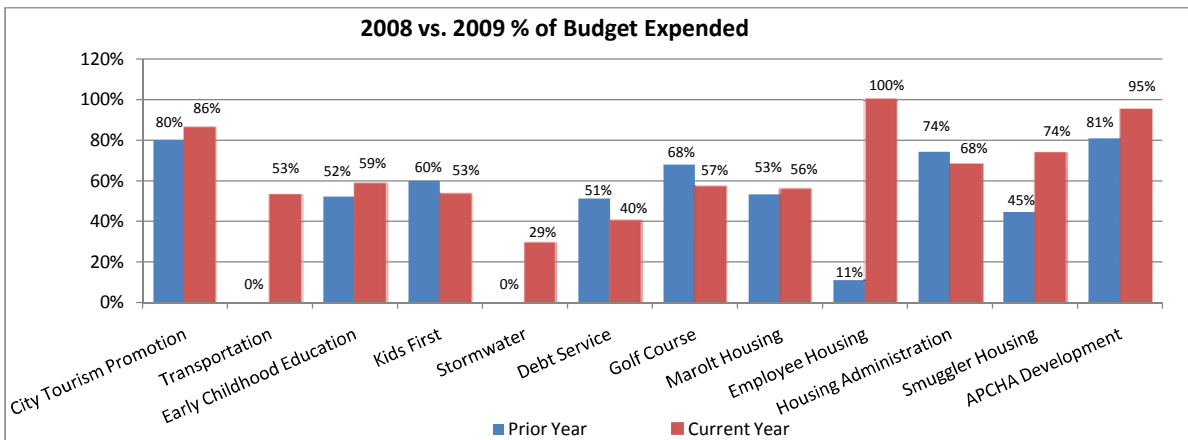
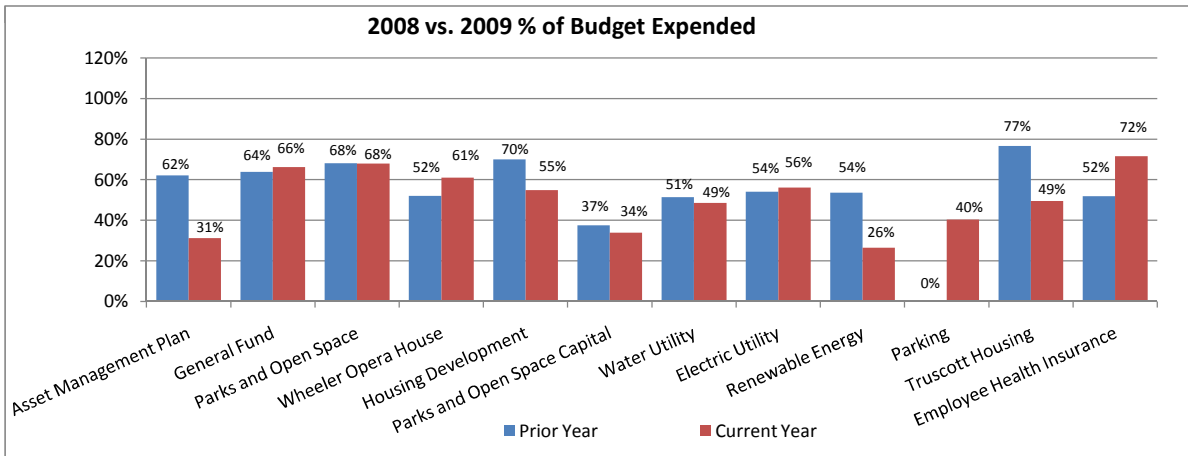
**Revenues
August 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 3,925,120	\$ 3,711,279	\$ 213,841	95%
General Fund	001	21,803,470	14,039,747	7,763,723	64%
Parks and Open Space	100	8,200,430	4,704,480	3,495,950	57%
Wheeler Opera House	120	7,432,840	5,380,841	2,051,999	72%
City Tourism Promotion	130	1,037,000	628,742	408,258	61%
Transportation	141	1,826,950	687,229	1,139,721	38%
Housing Development	150	9,344,400	6,121,128	3,223,272	66%
Early Childhood Education	151	459,470	394,348	65,122	86%
Kids First	152	1,672,930	1,144,828	528,102	68%
Stormwater	160	1,446,150	1,178,632	267,518	82%
Debt Service	250	3,344,850	2,227,502	1,117,348	67%
Parks and Open Space Capital	340	1,591,070	1,070,534	520,536	67%
Water Utility	421	6,275,330	3,819,837	2,455,493	61%
Electric Utility	431	6,636,020	3,908,740	2,727,280	59%
Renewable Energy	444	2,305,100	1,588,405	716,695	69%
Parking	451	4,335,040	2,500,672	1,834,368	58%
Golf Course	471	1,347,460	822,246	525,214	61%
Truscott Housing	491	1,809,590	1,214,431	595,159	67%
Marolt Housing	492	1,240,840	791,175	449,665	64%
Employee Health Insurance	501	3,648,880	2,843,944	804,936	78%
Employee Housing Fund	505	883,900	928,280	(44,380)	105%
Housing Administration	620	1,023,190	815,312	207,879	80%
Smuggler Housing	622	65,400	43,114	22,286	66%
APCHA Development	632	-	33,648	(33,648)	N/A
Total		\$ 91,655,430	\$ 60,599,094	\$ 31,056,336	66%



**Expenditures
August 2009**

Fund	Fund	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% Spent
Asset Management Plan	000	\$ 5,693,820	\$ 1,780,778	\$ 3,913,042	31%
General Fund	001	24,648,920	16,304,607	8,344,313	66%
Parks and Open Space	100	8,366,180	5,687,958	2,678,222	68%
Wheeler Opera House	120	4,521,570	2,756,053	1,765,517	61%
City Tourism Promotion	130	1,037,000	894,000	143,000	86%
Transportation	141	3,417,680	1,810,165	1,607,515	53%
Housing Development	150	8,147,190	4,476,627	3,670,563	55%
Early Childhood Education	151	439,740	257,775	181,965	59%
Kids First	152	2,227,480	1,190,649	1,036,831	53%
Stormwater	160	1,386,570	408,672	977,898	29%
Debt Service	250	3,342,630	1,347,343	1,995,287	40%
Parks and Open Space Capital	340	4,289,300	1,454,281	2,835,019	34%
Water Utility	421	9,873,740	4,800,788	5,072,952	49%
Electric Utility	431	8,336,130	4,681,859	3,654,271	56%
Renewable Energy	444	8,700,520	2,305,365	6,395,155	26%
Parking	451	6,222,150	2,510,934	3,711,216	40%
Golf Course	471	1,248,780	712,551	536,229	57%
Truscott Housing	491	1,819,120	900,116	919,004	49%
Marolt Housing	492	1,478,700	824,705	653,995	56%
Employee Health Insurance	501	3,623,150	2,592,892	1,030,258	72%
Employee Housing	505	287,450	287,678	(228)	100%
Housing Administration	620	1,172,230	797,132	375,098	68%
Smuggler Housing	622	60,490	44,553	15,937	74%
APCHA Development	632	481,366	457,613	23,753	95%
Total		\$ 110,821,906	\$ 59,285,092	\$ 51,536,814	53%



000 - Asset Management Plan Fund

August 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:

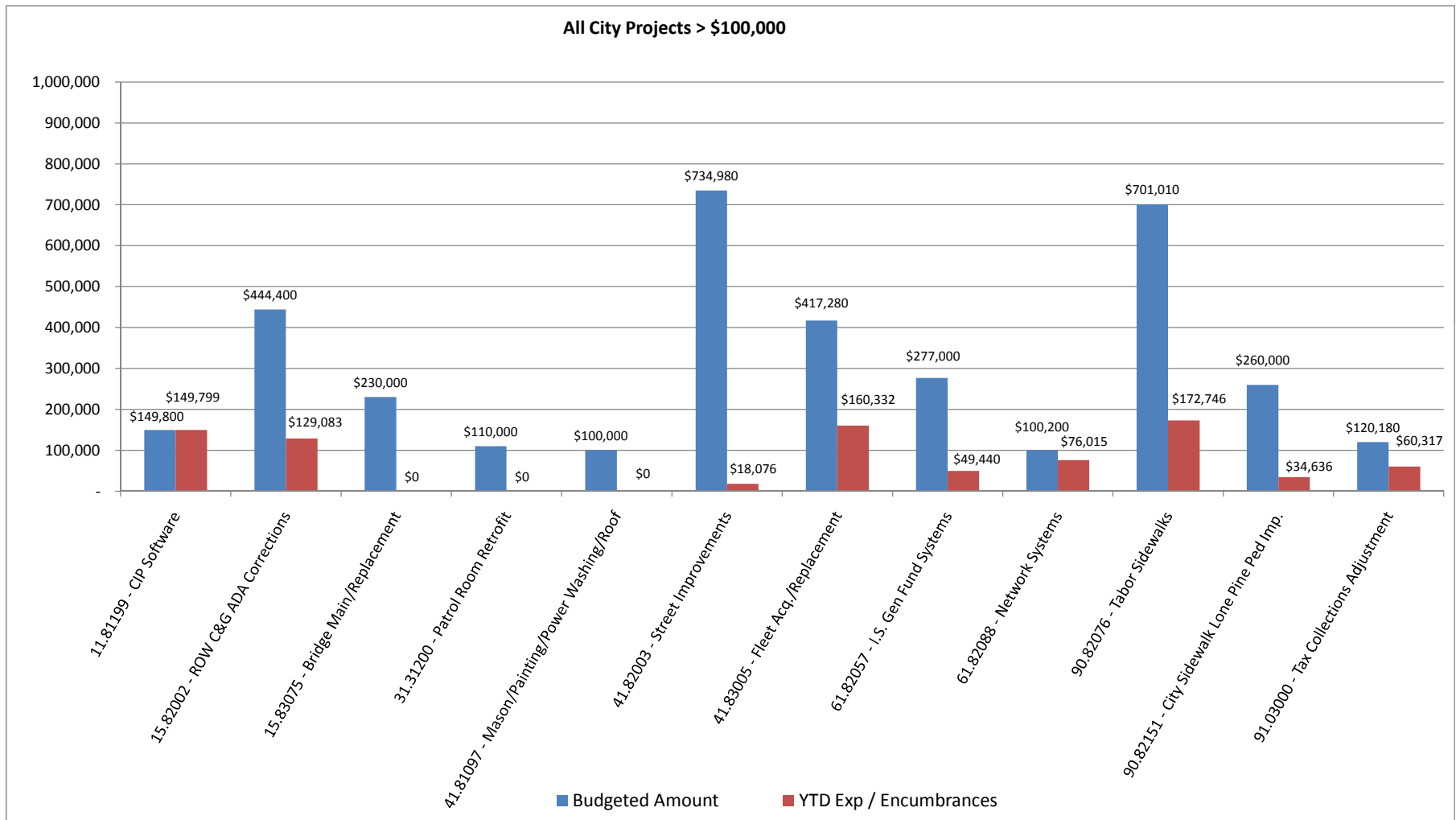
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 95% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 31% of annual budget authority.



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

Project	Budgeted Amount	YTD Exp / Encumbrances	Remaining Budget	% of Budget YTD
07.82134 - Optical Imaging System	\$ 10,000	\$ -	\$ 10,000	0%
07.83095 - Council Chamber Remodel	10,350	10,956	(606)	106%
11.81199 - CIP Software	149,800	149,799	1	100%
15.81197 - Main Street Streetscape	96,890	42,758	54,132	44%
15.82002 - ROW C&G ADA Corrections	444,400	129,083	315,317	29%
15.82022 - Survey Monuments	50,000	-	50,000	0%
15.83075 - Bridge Main/Replacement	230,000	-	230,000	0%
25.81201 - Renewable Energy System	10,000	9,990	10	100%
31.31200 - Patrol Room Retrofit	110,000	-	110,000	0%
41.81097 - Mason/Painting/Power Washing/Roof	100,000	-	100,000	0%
41.81098 - Concrete/Asphalt Repair	81,200	-	81,200	0%
41.81140 - Paint Gun	10,000	-	10,000	0%
41.82003 - Street Improvements	734,980	18,076	716,904	2%
41.83005 - Fleet Acq./Replacement	417,280	160,332	256,948	38%
90.83005 - Hybrid Bus	33,160	-	33,160	0%
61.61500 - I.S. County Only 100% Reimbursed	-	2,253	(2,253)	N/A
61.81152 - Web Development	22,000	4,000	18,000	18%
61.81169 - Network Systems	38,500	17,394	21,106	45%
61.81170 - Core Network- County	96,200	11,887	84,313	12%
61.81171 - Web Development- County	70,200	30,438	39,762	43%
61.81174 - Phone System- County	53,500	42,301	11,199	79%
61.81175 - Fiber Maintenance- County	16,000	4,025	11,975	25%
61.82057 - I.S. Gen Fund Systems	277,000	49,440	227,560	18%
61.82088 - Network Systems	100,200	76,015	24,185	76%
61.82137 - GIS Aerial Photography	95,000	90,000	5,000	95%
61.83060 - City/County Phone Sys	42,500	28,139	14,361	66%
61.83061 - Fiber-Backbone-City Net	20,000	5,932	14,068	30%
71.71005 - Mats for Gymnastic and Climbing	9,000	1,420	7,580	16%
71.71641 - Rescue Boat	10,000	15,410	(5,410)	154%
71.71802 - Timing System-For Racing Events	5,000	1,539	3,461	31%
71.71803 - Gymnastics Pits Study	3,000	2,628	373	88%
72.72106 - Building Controls	39,000	-	39,000	0%
72.72611 - Pool Slide Stair Replacement	6,000	-	6,000	0%
72.72622 - Copier	15,000	-	15,000	0%
71.72623 - Rec. Dept. Locker Room Renovations	41,950	2,732	39,218	7%
72.81009 - Repaving Red Brick	5,820	-	5,820	0%
72.81021 - Rec. Dept. Compressors/Refrig	77,000	14,145	62,855	18%
72.81118 - ARC Switch to City Electric	51,000	-	51,000	0%
72.81119 - GSARC	20,780	20,771	9	100%
72.81120 - Chem Room	5,940	4,498	1,442	76%
72.81122 - Hotsy Replacement	5,000	-	5,000	0%
72.81123 - Mechanical Room Drain	47,180	241	46,939	1%
72.81125 - Systematic Relamping	28,000	21,034	6,966	75%
72.81126 - Garage Door	29,000	-	29,000	0%
72.82062 - Energy Efficiency -ARC	78,580	21,234	57,347	27%
74.81038 - Locker Replacement	11,000	-	11,000	0%
74.81112 - AIG Renovations Multiple Projects	8,810	7,656	1,154	87%
74.81151 - Secondary Brine Replacement	30,000	-	30,000	0%
74.83027 - Iselin Park	8,050	8,047	3	100%
90.72601 - ARC Outdoor Swimming Pool	8,000	6,459	1,541	81%
90.82076 - Tabor Sidewalks	701,010	172,746	528,264	25%
90.82151 - City Sidewalk Lone Pine Ped Imp.	260,000	34,636	225,364	13%
90.82152 - City Sidewalk Main Street Ped Imp.	36,870	12,403	24,467	34%
91.03000 - Tax Collections Adjustment	120,180	60,317	59,863	50%
91.81107 - City Hall First Floor Remodel	780	620	160	79%
91.81131 - Red Brick - Brick Repair	55,000	25,151	29,849	46%
91.81022 - Roof Repair	57,700	6,603	51,097	11%
91.82153 - Isis Notch	46,690	28,235	18,455	60%
Total AMP Expenditures	5,140,500	1,351,341	3,789,159	26%
Transfers	553,320	429,437	123,883	78%
Total Appropriations	\$ 5,693,820	\$ 1,780,778	\$ 3,913,042	31%

001 - General Fund

August 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:

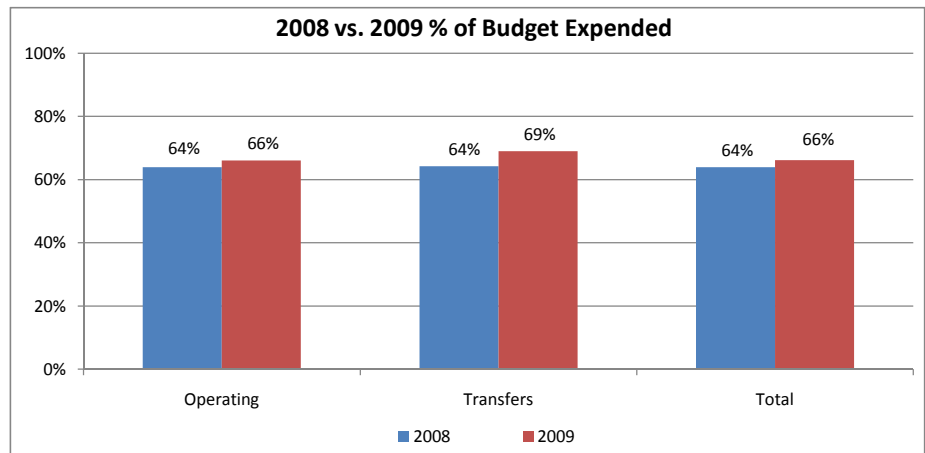
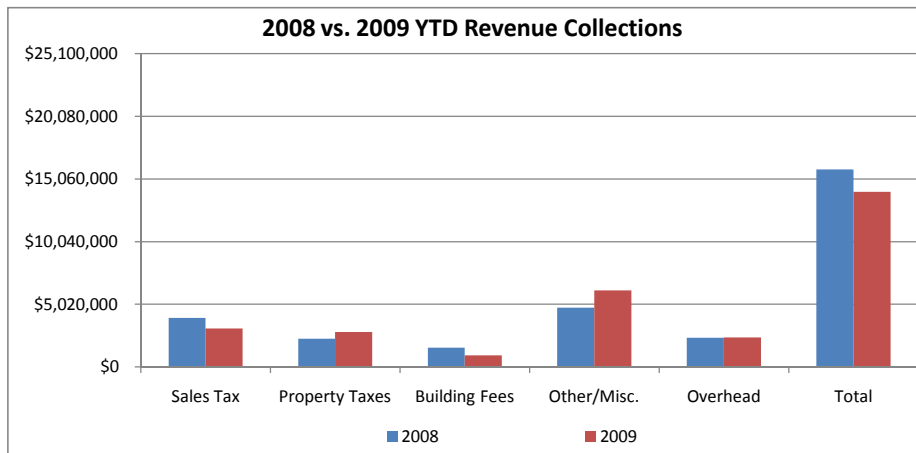
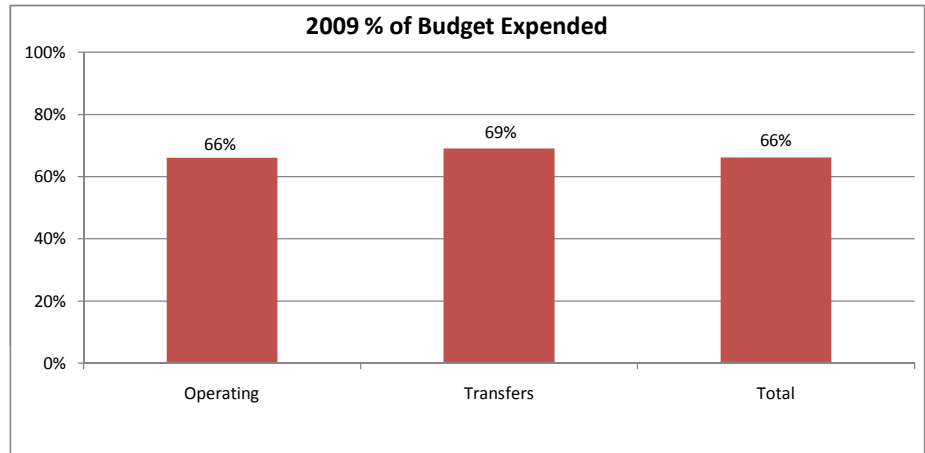
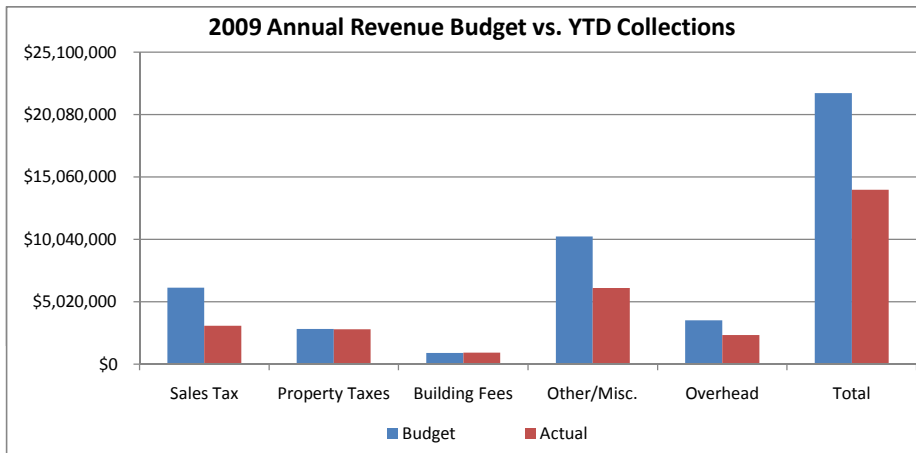
The General Fund provides for ongoing operations for the majority of the City's operational departments. Management is in the process of hiring consultant services to review the direct and indirect costs of the building and planning department to identify a financial model that will allow full cost recovery.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 64% of annual budget authority. Year to date sales tax collections are 50% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 66% of annual budget authority.



**001 - General Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead - 67500	\$ 3,537,050	\$ 2,357,964	\$ 1,179,086	67%
Property Tax-Operations - 60010	2,838,990	2,801,700	37,290	99%
City's Share of PitCo 3.5% Sales Tax - 60200	6,157,800	3,090,759	3,067,041	50%
Other Taxes - 60	1,511,060	782,798	728,262	52%
Licenses & Permits - 61	240,960	221,265	19,695	92%
Grants & Inter-Government Revenue - 62	360,000	261,392	98,608	73%
Fees for Service - 63	330,050	211,119	118,931	64%
Building Permit/Inspection Fees - 631	915,000	925,685	(10,685)	101%
Land Use Fees - 638	340,000	161,811	178,189	48%
Fee Revenue - 64	2,169,570	1,380,217	789,353	64%
Fine Revenue - 65	66,800	60,798	6,002	91%
Rentals & Leases - 66	357,170	78,672	278,498	22%
Refunds - 67	1,273,730	458,975	814,755	36%
Contributions - 68	14,000	20,548	(6,548)	147%
Misc. Revenues - 69	63,440	137,809	(74,369)	217%
Fixed Asset Sale - 92	-	3,000	(3,000)	N/A
Revenues Subtotal	20,175,620	12,954,513	7,221,107	64%
Transfers				
Transfers In - 95	1,627,850	1,085,233	542,617	67%
Transfers Subtotal	1,627,850	1,085,233	542,617	67%
TOTAL Revenue and Transfers	\$ 21,803,470	\$ 14,039,747	\$ 7,763,723	64%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,541,230	\$ 1,540,699	\$ 531	100%
City Council - 03	335,900	216,241	119,659	64%
City Manager - 05	1,030,150	522,614	507,536	51%
Personnel/Risk Management - 06	630,010	364,756	265,254	58%
City Clerk - 07	696,050	421,299	274,751	61%
City Attorney - 09	441,330	323,823	117,507	73%
City Finance - 11	1,587,200	927,255	659,945	58%
Community Development - 13	1,400,390	1,005,140	395,250	72%
Engineering - 15	973,810	518,347	455,463	53%
Building Inspection - 21	1,086,890	791,839	295,051	73%
Environmental Health - 25	462,880	309,568	153,312	67%
Police - 31	4,125,480	2,388,271	1,737,209	58%
Records - 33	146,050	70,614	75,436	48%
Communications - 39	466,890	-	466,890	0%
Streets - 41	2,030,540	1,373,425	657,115	68%
GIS Department - 60	324,130	225,009	99,121	69%
Data Processing - 61	1,337,010	905,696	431,314	68%
Special Events - 70	565,160	306,460	258,700	54%
Recreation Activities - 71	1,178,190	945,187	233,003	80%
Aspen Recreation Center - 72	2,268,930	1,700,436	568,494	75%
Ice Garden Operations - 74	515,120	323,551	191,569	63%
Asset Management Plan - 91	393,370	337,205	56,165	86%
Capital Maintenance - 94	59,000	60,063	(1,063)	102%
Operating Expenditures Subtotal	23,595,710	15,577,500	8,018,210	66%
Transfers				
Outgoing Transfers - 95	853,210	593,773	259,437	70%
Employee Housing Fund Contribution - 95505	200,000	133,333	66,667	67%
Transfers Subtotal	1,053,210	727,107	326,103	69%
TOTAL Operating Expenditures and Transfers	\$ 24,648,920	\$ 16,304,607	\$ 8,344,313	66%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 8,458,704	\$ 8,458,704
2009 Over (Short)	(2,845,450)	(2,264,860)
Fund Balance as of the end of August 2009	\$ 5,613,254	\$ 6,193,844

100 - Parks and Open Space Fund

August 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:

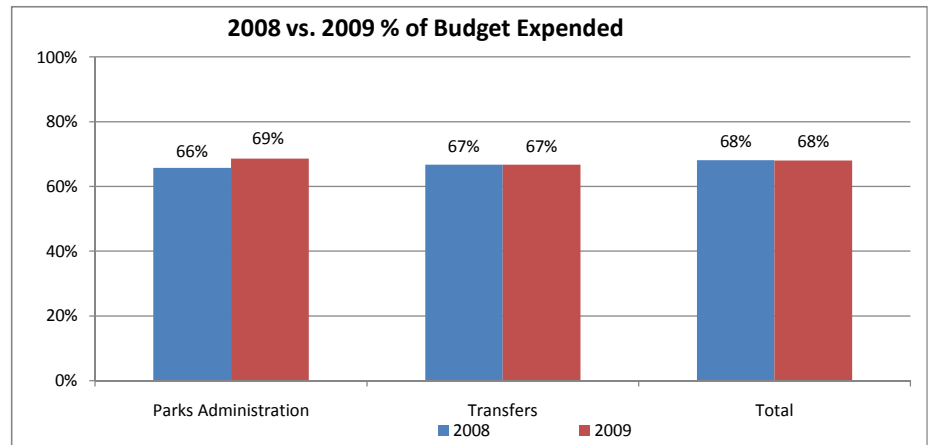
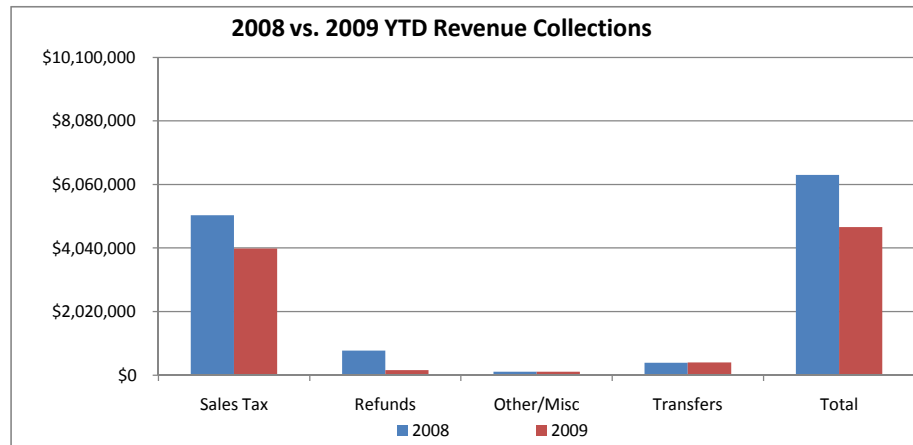
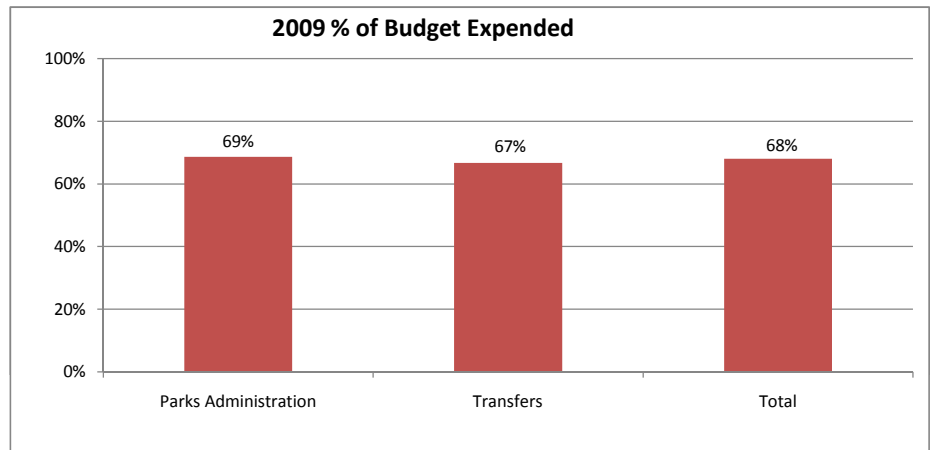
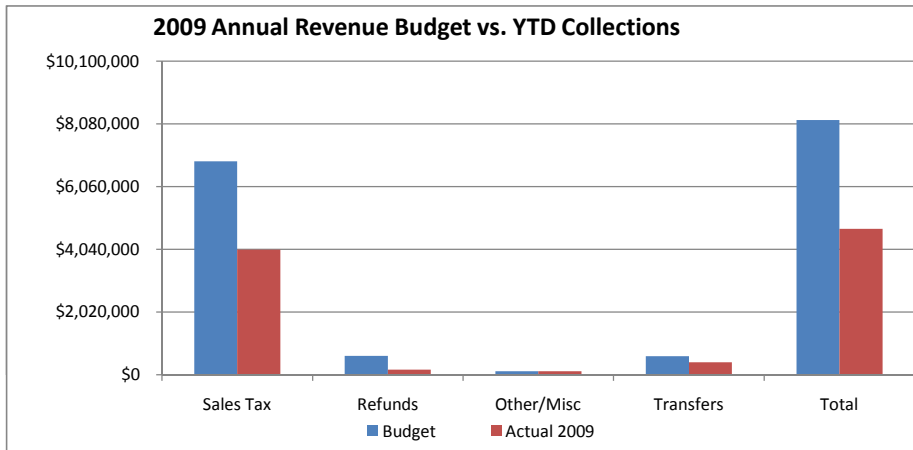
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 57% of annual budget authority. Year to date sales tax collections are 59% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 68% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,870,000	\$ 4,029,519	\$ 2,840,481	59%
Fees for Service & Impact Fees - 63000	26,050	17,244	8,806	66%
Rental & Lease Revenue - 66000	30,080	16,339	13,741	54%
Refunds & Mitigation Fees - 67000	614,420	162,299	452,121	26%
Contributions - 68000	-	16,667	(16,667)	N/A
Investment Interest - 67010	57,060	60,342	(3,282)	106%
Misc. Revenues - 69000	-	190	(190)	N/A
Revenues Subtotal	7,597,610	4,302,600	3,295,010	57%
Transfers				
Transfers from Other Funds - 95000	602,820	401,880	200,940	67%
Transfers Subtotal	602,820	401,880	200,940	67%
TOTAL Revenue and Transfers	\$ 8,200,430	\$ 4,704,480	\$ 3,495,950	57%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 707,100	\$ 471,400	\$ 235,700	67%
Environmental Ranger - 25600	32,740	24,508	8,232	75%
Color the Core - 03010	7,200	6,023	1,177	84%
Non Profit Groups - 04323	35,730	35,944	(214)	101%
Food Tax Refund - 44321	165,810	143,600	22,210	87%
CCLC Mall Improvements - 04330	37,330	32,791	4,539	88%
Parks Administration - 55000	2,169,250	1,488,970	680,280	69%
Parks Management - 55200	419,540	302,350	117,190	72%
Services - 55201	5,460	-	5,460	0%
Mall Maintenance - 55300	73,380	40,677	32,703	55%
Recycling Program/City of Aspen - 55305	34,070	-	34,070	0%
Forestry & Natural Areas - 55400	77,130	62,893	14,237	82%
Trails Maintenance - 55521	23,770	14,820	8,950	62%
Nordic Trails - 55523	175,230	129,023	46,207	74%
Operating Expenditures Subtotal	3,963,740	2,752,998	1,210,742	69%
Transfers				
Transfer to Capital Fund 340	1,599,230	1,066,153	533,077	67%
01 Park/Open SP Sales Tax Bonds - 31055	858,110	572,073	286,037	67%
2005 Bonds Transfer to Fund 250 - 31065	1,085,700	723,800	361,900	67%
Debt Service Transfer -31066	844,400	562,933	281,467	67%
Additional Marketing	15,000	10,000	5,000	67%
Transfers Subtotal	4,402,440	2,934,960	1,467,487	67%
TOTAL Operating Expenditures and Transfers	\$ 8,366,180	\$ 5,687,958	\$ 2,678,222	68%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,706,967	\$ 2,706,967
2009 Over (Short)	(165,750)	(983,478)
Fund Balance as of the end of August 2009	\$ 2,541,217	\$ 1,723,489

120 - Wheeler Opera House Fund

August 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:

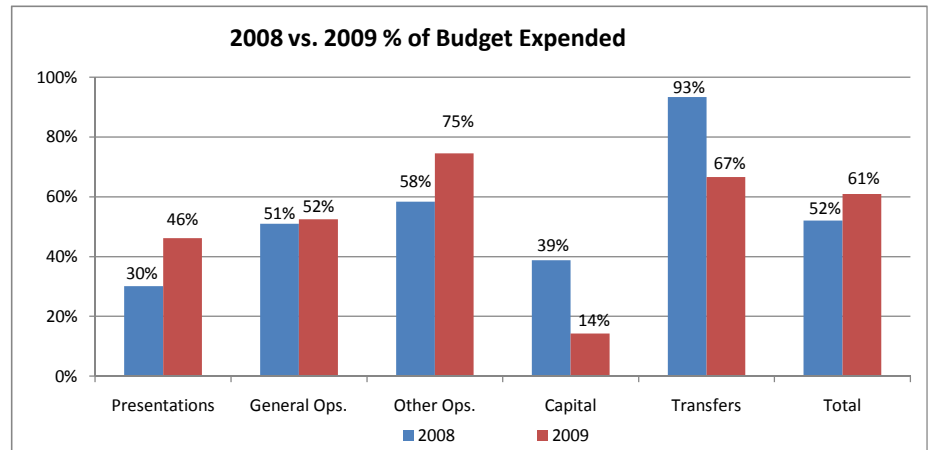
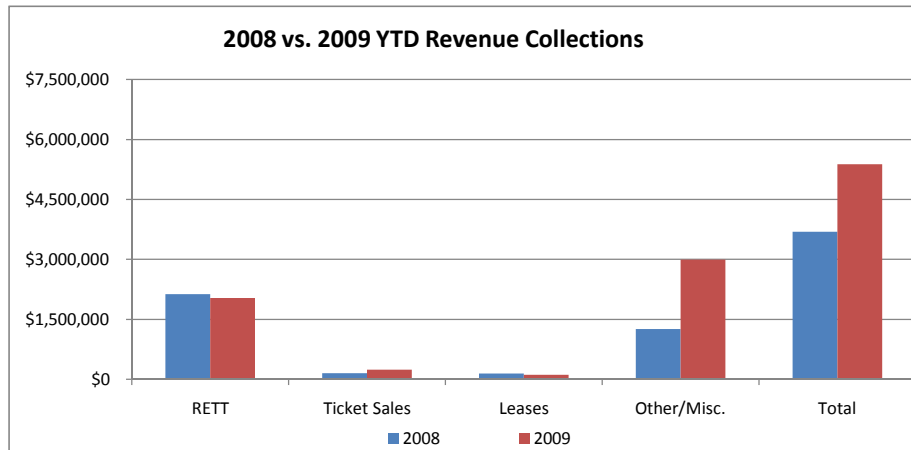
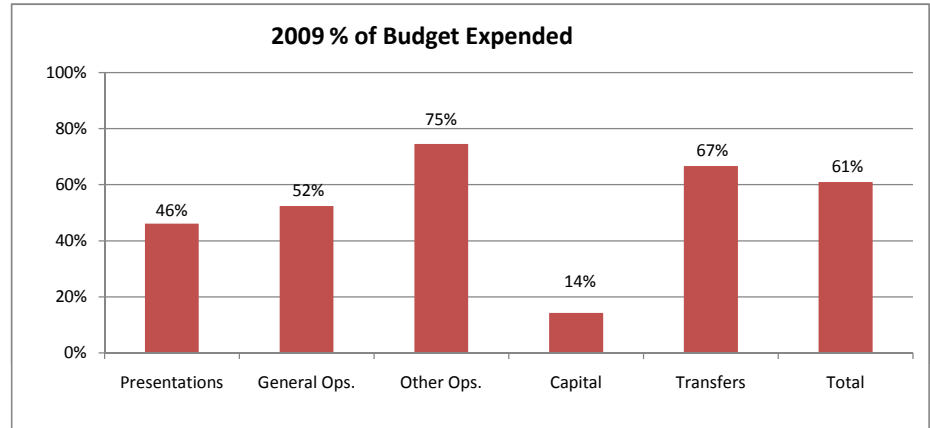
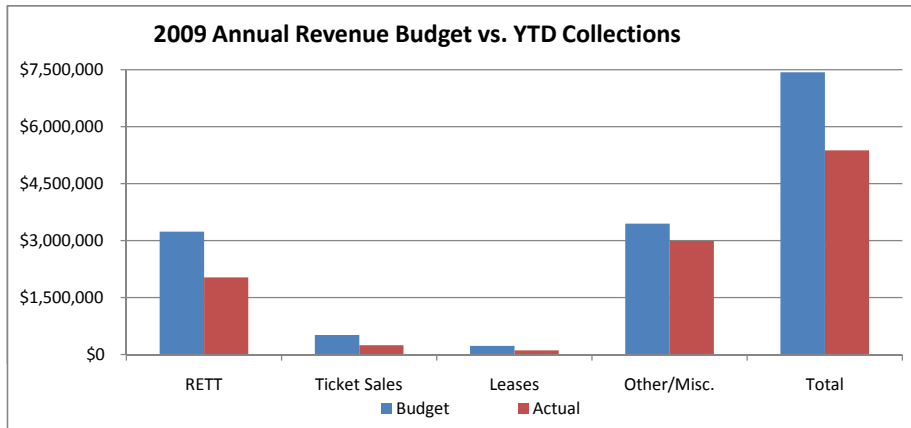
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 72% of annual budget authority. Year to date RETT collections are 63% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 61% of annual budget authority.



120 - Wheeler Opera House Fund
August 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 3,240,000	\$ 2,033,821	\$ 1,206,179	63%
Wheeler Sponsored Ticket Sales - 64019	518,500	242,672	275,828	47%
Ticket Processing Fees - 64021	20,000	22,928	(2,928)	115%
Wheeler Film Society - 64022	7,500	4,080	3,420	54%
Bar Sales - 64023	36,850	27,164	9,686	74%
Artist Concessions - 64024	2,500	1,777	723	71%
Box Office Fees - 64020	60,000	87,833	(27,833)	146%
Theatre Rental - 64050	33,130	10,180	22,950	31%
Lease Revenues - 66010	225,710	112,411	113,299	50%
Investment Interest - 67010	35,530	675,721	(640,191)	1,902%
Refunds and Reimbursements - 67500	45,200	30,121	15,079	67%
Other Misc rev - 69000/69099	13,790	2,712	11,078	20%
Revenues Subtotal	4,238,710	3,251,421	987,289	77%
Transfers				
Asset Management Loan Repayment - 95000	278,450	185,633	92,817	67%
Housing Fund Loan Repayment - 95150	2,915,680	1,943,787	971,893	67%
Transfers Subtotal	3,194,130	2,129,420	1,064,710	67%
TOTAL Revenue and Transfers	\$ 7,432,840	\$ 5,380,841	\$ 2,051,999	72%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 251,050	\$ 167,367	\$ 83,683	67%
General Operations - 93000	935,070	490,454	444,616	52%
Tech - 93050	206,280	137,311	68,969	67%
Building/Physical Plant - 93100	408,360	376,808	31,552	92%
Other Purchased Service - 93150	660,000	381,718	278,282	58%
Wheeler Presentations - 93200	948,990	438,113	510,877	46%
Box Office Operations - 93400	328,200	217,300	110,900	66%
Theatre Rentals - 93500	17,000	11,529	5,471	68%
Concessions - 93700	50,110	41,057	9,053	82%
Lease Space Improvements - 93750	5,000	1,215	3,785	24%
Arts Non-Profit Grants - 93900	400,000	400,000	-	100%
Operating Expenditures Subtotal	4,210,060	2,662,872	1,547,188	63%
Capital Expenditures				
Roof Repair/Replacement - 81022	15,000	-	15,000	0%
Lighting Improvements - 81023	71,000	30,378	40,622	43%
Painting building interior - 81024	12,000	-	12,000	0%
Keyless Entry - 81100	17,680	-	17,680	0%
Paint Building Exterior - 81027	25,000	331	24,669	1%
Network Systems - 82057	10,000	585	9,415	6%
IS Plan - 83006	11,000	-	11,000	0%
Fire Protection System - 83081	50,000	-	50,000	0%
General Manteca Tech - 83085	7,000	-	7,000	0%
Capital Expenditures Subtotal	218,680	31,294	187,386	14%
Transfers				
Additional Marketing	15,000	10,000	5,000	67%
City Employee Housing Fund-95505	77,830	51,887	25,943	67%
Transfer Subtotal	92,830	61,887	30,943	67%
TOTAL Expenditures and Transfers	\$ 4,521,570	\$ 2,756,053	\$ 1,765,517	61%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(2,785,461)	(1,856,974)	(928,487)	67%

Net Change in Fund Balance	\$ 125,809	\$ 767,815	\$ (642,006)	N/A
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 26,318,381	\$ 26,318,381
2009 Over (Short)	125,809	767,815
Fund Balance as of the end of August 2009	\$ 26,444,190	\$ 27,086,196

130 - City Tourism Promotion Fund
August 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:

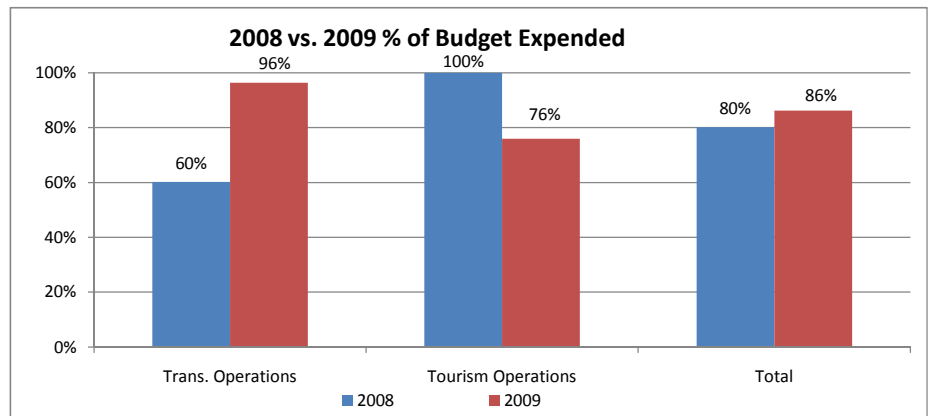
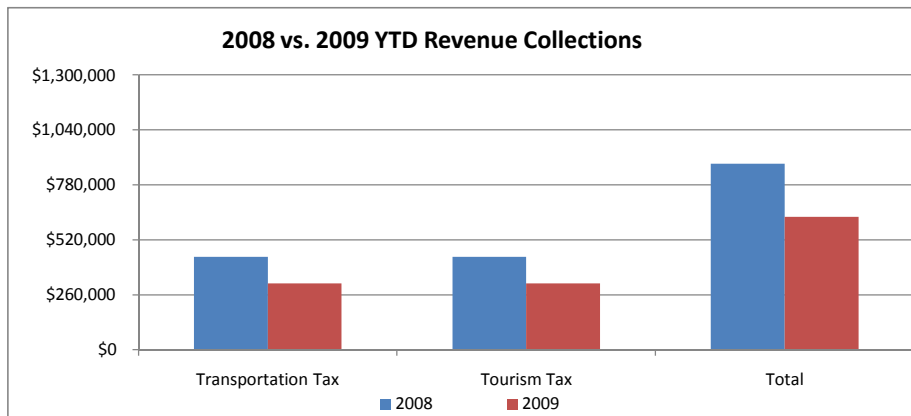
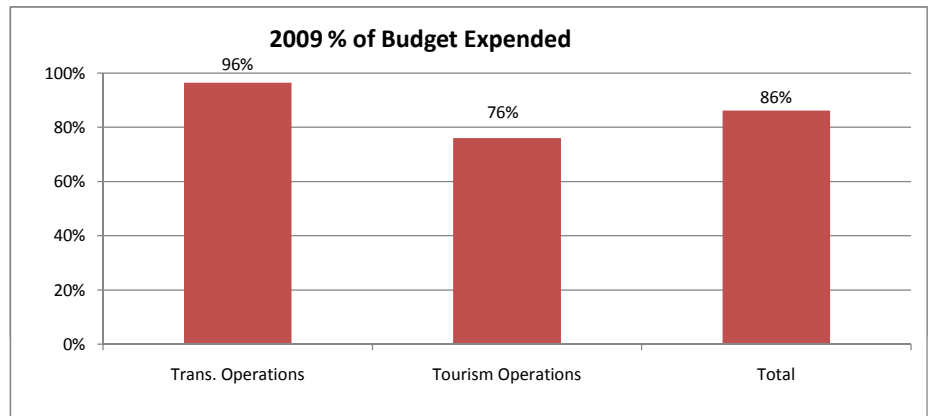
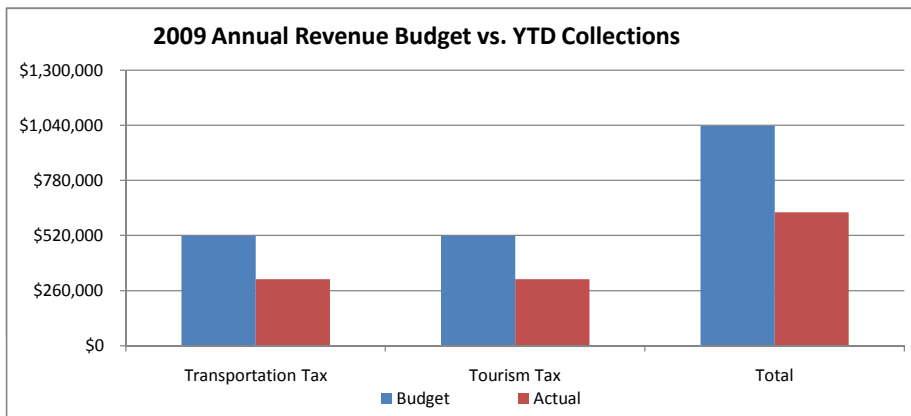
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

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

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 86% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 517,500	\$ 314,029	\$ 203,471	61%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	517,500	314,029	203,471	61%
Investment Interest - 67010	2,000	684	1,316	34%
TOTAL Revenue	\$ 1,037,000	\$ 628,742	\$ 408,258	61%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation - 19010	\$ 518,500	\$ 500,000	\$ 18,500	96%
Tourism - 19020	518,500	394,000	124,500	76%
TOTAL Expenditures	\$ 1,037,000	\$ 894,000	\$ 143,000	86%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ -	\$ -
2009 Over (Short)	-	(265,258)
Fund Balance as of the end of August 2009	\$ -	\$ (265,258)

141 - Transportation Fund
August 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:

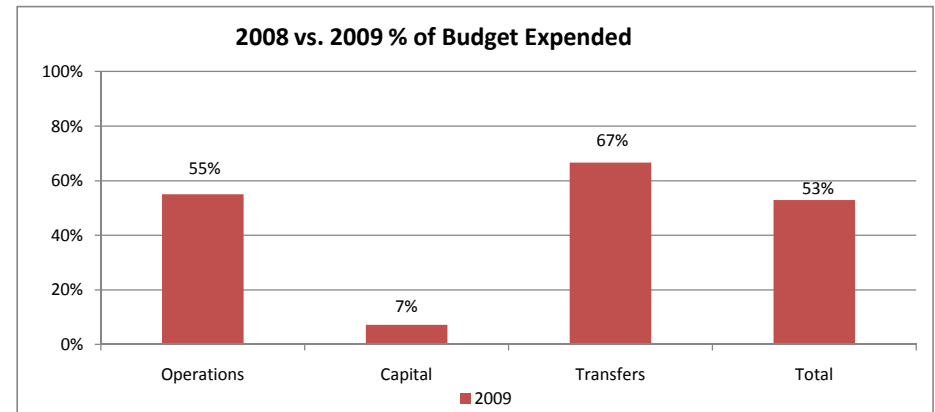
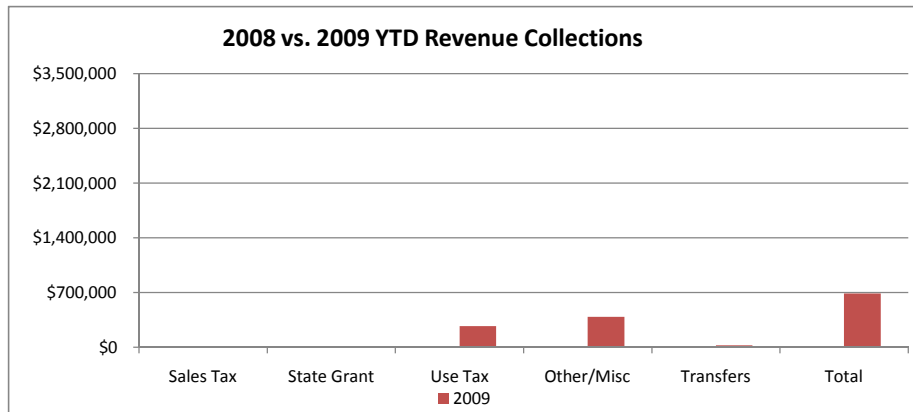
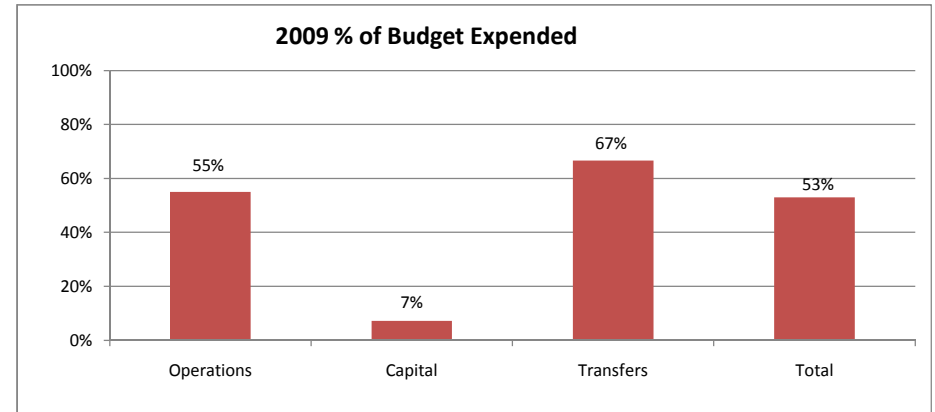
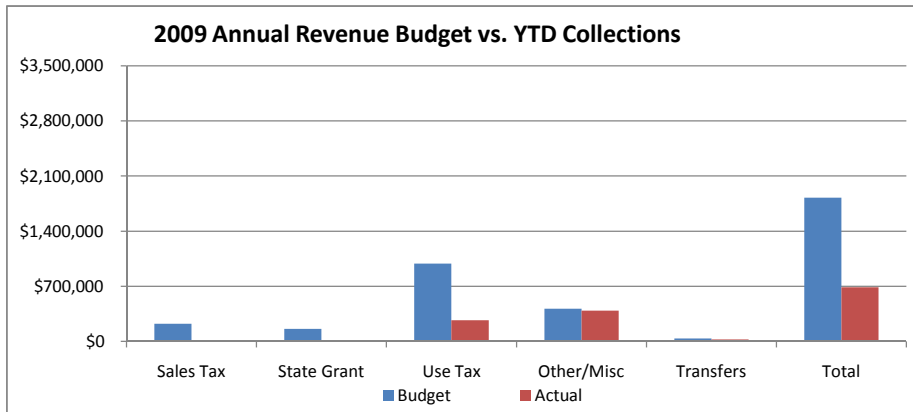
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

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

Expenditures ~ Budget vs. Actual:

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



**141 - Transportation Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 226,000	\$ -	\$ 226,000	0%
Federal & State Grant - 62000	160,000	-	160,000	0%
Investment Interest - 67010	87,930	195,417	(107,487)	222%
Use Tax Revenue - 60250	987,290	267,877	719,413	27%
Use Tax Penalties - 60251	-	2,752	(2,752)	N/A
Car 2 GO Program - 63487	50,000	20,602	29,398	41%
Highland Route Subsidy - 67500	129,270	103,271	25,999	80%
Burlingame HOA Transit Service - 67516	128,840	-	128,840	0%
Miscellaneous Transportation - 67570	-	1,000	(1,000)	N/A
Contributions - Car Share Program - 68000	10,000	-	10,000	0%
In Lieu of Development Fees	-	71,230	(71,230)	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	10,000	-	10,000	0%
Revenues Subtotal	1,789,330	662,149	1,127,181	37%
Transfers				
Transfers From Other Funds - 95000	37,620	25,080	12,540	67%
Transfers Subtotal	37,620	25,080	12,540	67%
TOTAL Revenue and Transfers	\$ 1,826,950	\$ 687,229	\$ 1,139,721	38%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 144,430	\$ 96,287	\$ 48,143	67%
Transportation Operations - 34000	2,444,870	1,328,184	1,116,686	54%
Operating Expenditures Subtotal	2,589,300	1,424,471	1,164,829	55%
Capital Expenditures				
CMAQ Grant - 81141	194,000	-	194,000	0%
Hybrid Bus Purchases - 83005	27,000	-	27,000	0%
Ruby Park Facility Improvements - 83055	58,000	19,481	38,519	34%
City Phone Systems - 83060	1,000	627	373	63%
Capital Expenditures Subtotal	280,000	20,107	259,893	7%
Transfers				
Use Tax Admin Transfer - 95001	172,500	115,000	57,500	67%
General Transfers - 95100	366,730	244,487	122,243	67%
Employee Housing Contribution - 95505	9,150	6,100	3,050	67%
Transfers Subtotal	548,380	365,587	182,793	67%
TOTAL Expenditures and Transfers	\$ 3,417,680	\$ 1,810,165	\$ 1,607,515	53%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,763,410	\$ 2,763,410
2009 Over (Short)	(1,590,730)	(1,122,936)
Fund Balance as of the end of August 2009	\$ 1,172,680	\$ 1,640,474

150 - Housing Development Fund

August 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.

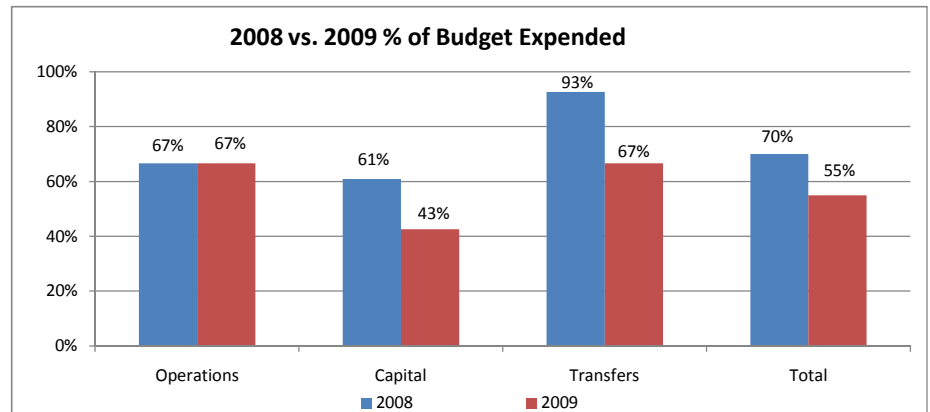
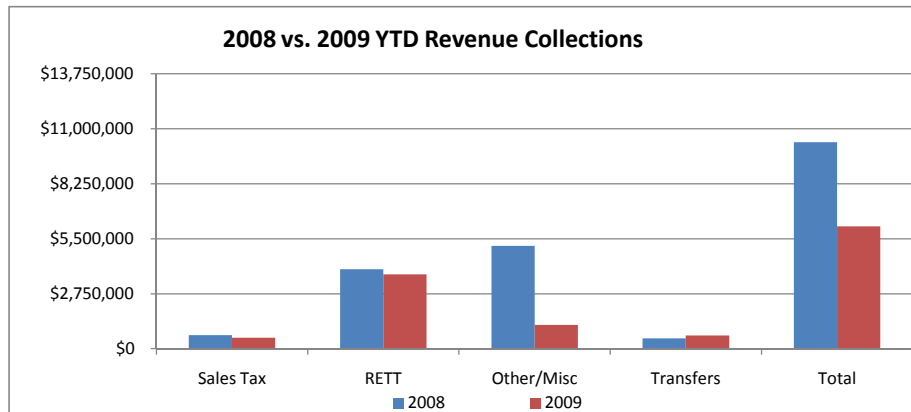
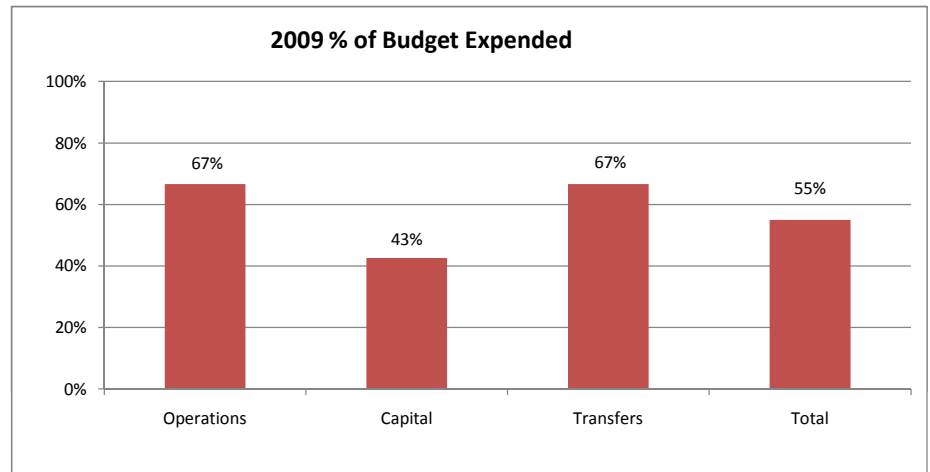
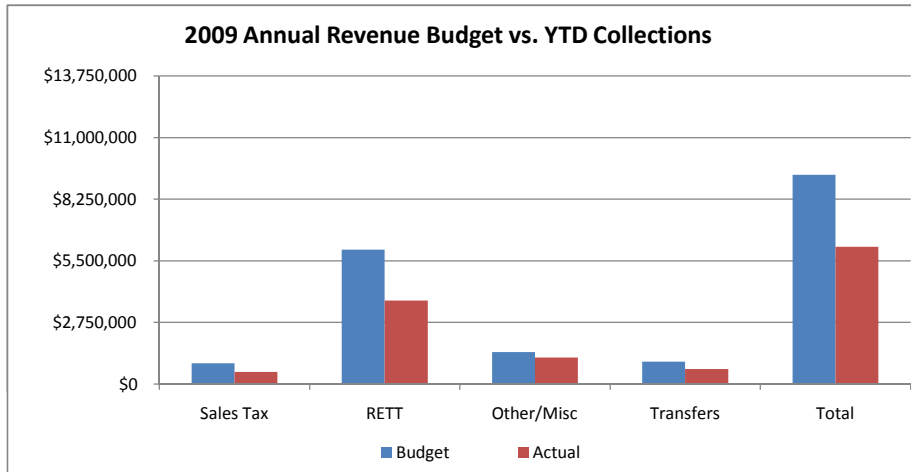
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 66% of annual budget authority. Year to date RETT collections are 62% of annual budget authority.

Year to date sales tax collections are 59% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**150 - Housing Development Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion - 60230, 60610	\$ 925,000	\$ 543,621	\$ 381,379	59%
Real Estate Transfer Tax - 60310	6,000,000	3,727,970	2,272,030	62%
In Lieu of Development Fees - 63050	600,000	429,805	170,195	72%
For Sale Affordable Housing - 63950,69000	122,820	119,840	2,980	98%
Benedict Commons Parking Revenues - 66138	17,000	16,530	470	97%
Investment Interest - 67010	39,330	159,963	(120,633)	407%
Bar X Fee Revenue	-	25,000	(25,000)	N/A
Lease Revenue BMC West Corp. - 66010	643,200	433,700	209,500	67%
Revenues Subtotal	8,347,350	5,456,428	2,890,922	65%
Transfers				
Transfers From Other Funds - 95000	997,050	664,700	332,350	67%
Transfers Subtotal	997,050	664,700	332,350	67%
TOTAL Revenue and Transfers	\$ 9,344,400	\$ 6,121,128	\$ 3,223,272	66%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 523,360	\$ 348,907	\$ 174,453	67%
Operating Expenditures Subtotal	523,360	348,907	174,453	67%
Capital Expenditures				
Housing Administration Fund - 23000	349,920	211,803	138,117	61%
Benedict Commons - 23100	13,840	11,160	2,680	81%
Forest Service Project - 23112	-	92	(92)	N/A
Annie Mitchell Housing - 23120	528,520	233,122	295,398	44%
Burlingame AH - 23121	995,000	440,096	554,904	44%
802 W. Main - 23131	10,000	1,288	8,712	13%
BMC West Acq. and Construction - 23132	-	3,750	(3,750)	N/A
Open House for new Projects - 23133	-	360	(360)	N/A
Housing Development Misc. - 23140	177,700	11,680	166,020	7%
Deer Hill Trail - 23128	48,030	-	48,030	0%
312 W Main St Maintenance - 23136	10,000	285	9,715	3%
Burlingame Lot Subsidy - 23150	650,000	547,273	102,727	84%
Housing Development - 23200	-	1,518	(1,518)	N/A
Capital Planning - 23700	1,176,320	217,690	958,630	19%
Truscott Elevator Repairs - 45110	-	566	(566)	N/A
Building Maintenance Other Properties - 55100	5,000	446	4,554	9%
Rental Property Maintenance - 55110	-	6,924	(6,924)	N/A
Capital Expenditures Subtotal	3,964,330	1,688,053	2,276,277	43%
Transfers				
General Transfer to Truscott	743,820	495,880	247,940	67%
General Transfer to Wheeler Loan Repayment	2,915,680	1,943,787	971,893	67%
Transfer Subtotal	3,659,500	2,439,667	1,219,833	67%
TOTAL Expenditures and Transfers	\$ 8,147,190	\$ 4,476,627	\$ 3,670,563	55%

GAAP Adjustment				
Interfund Loan Principal Payments	2,547,680	1,698,453	849,227	67%

Net Change in Fund Balance	\$ 3,744,890	\$ 3,342,954	\$ 401,936	N/A
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ (6,781,182)	\$ (6,781,182)
2009 Over (Short)	3,744,890	3,342,954
Fund Balance as of the end of August 2009	\$ (3,036,292)	\$ (3,438,228)

151 - Early Childhood Education Fund

August 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:

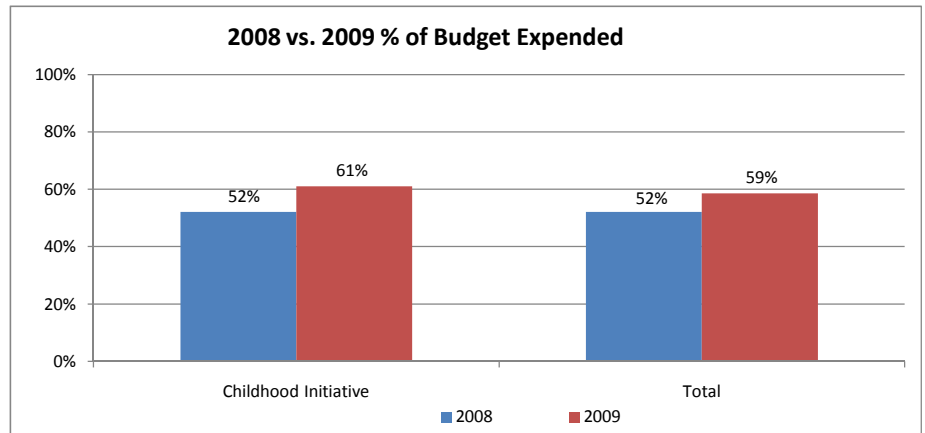
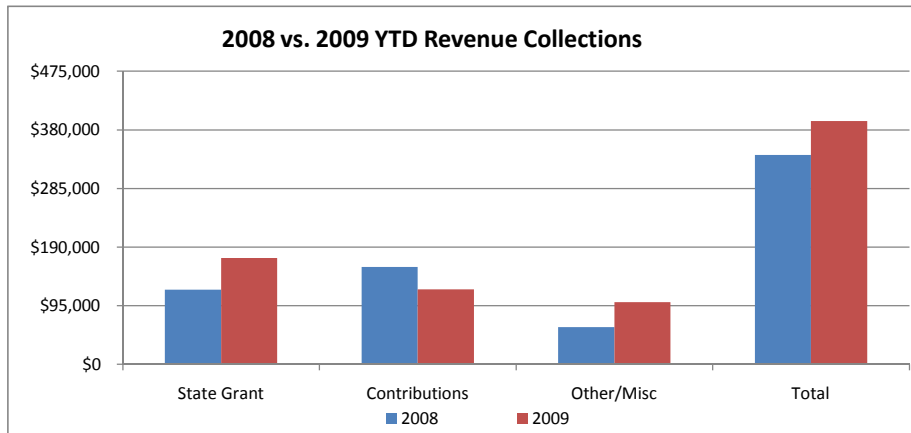
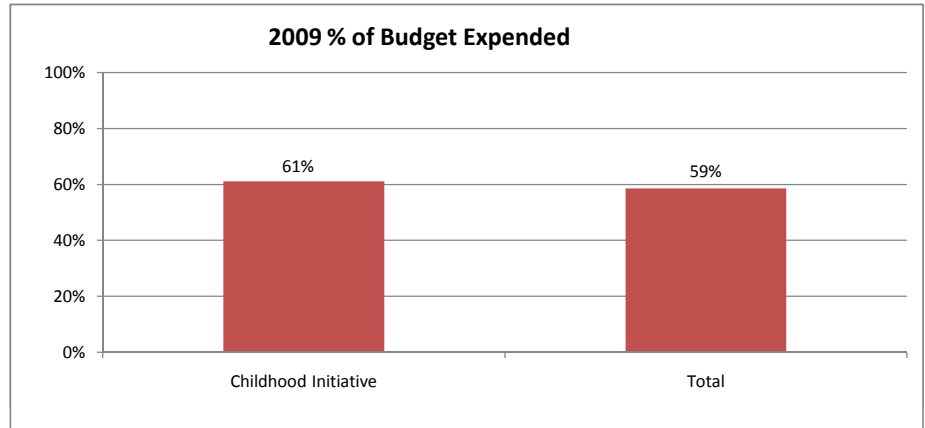
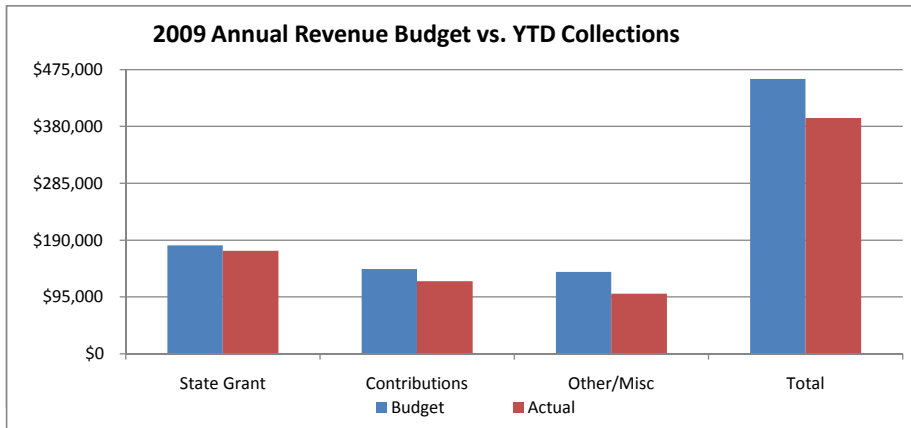
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 86% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 59% of annual budget authority.



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 181,050	\$ 172,270	\$ 8,781	95%
Investment Interest - 67010	-	11,021	(11,021)	N/A
Colo Trust Grant Planning - 62281	-	7,500	(7,500)	N/A
Contributions - 68000	141,830	121,473	20,357	86%
Other Misc Revenues - 69000	136,590	82,084	54,506	60%
TOTAL Revenue	\$ 459,470	\$ 394,348	\$ 65,122	86%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Child Care Administration - 24000	\$ -	\$ 97	\$ (97)	N/A
Early Childhood Education Initiative - 24300	196,940	120,262	76,678	61%
QI Grant Contribution - 26100	70,000	2,488	67,512	4%
QI Grant Contribution - 26200	172,800	134,927	37,873	78%
TOTAL Expenditures	\$ 439,740	\$ 257,775	\$ 181,965	59%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 248,721	\$ 248,721
2009 Over (Short)	19,730	136,573
Fund Balance as of the end of August 2009	\$ 268,451	\$ 385,294

152 - Kids First Fund

August 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:

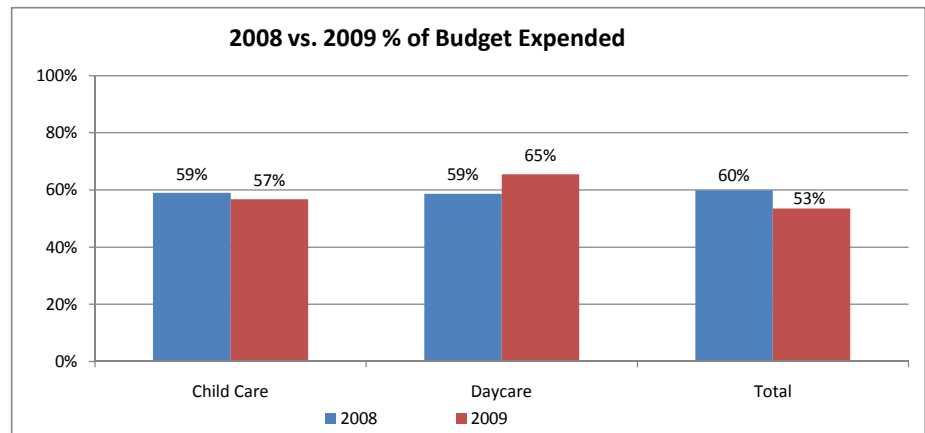
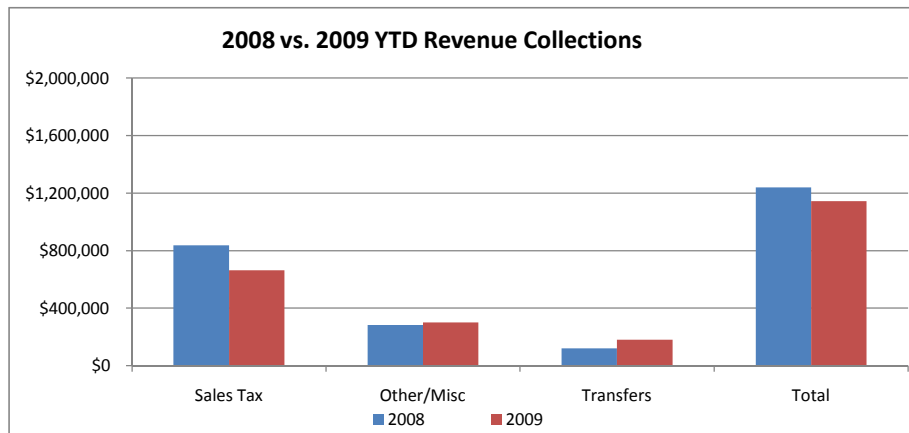
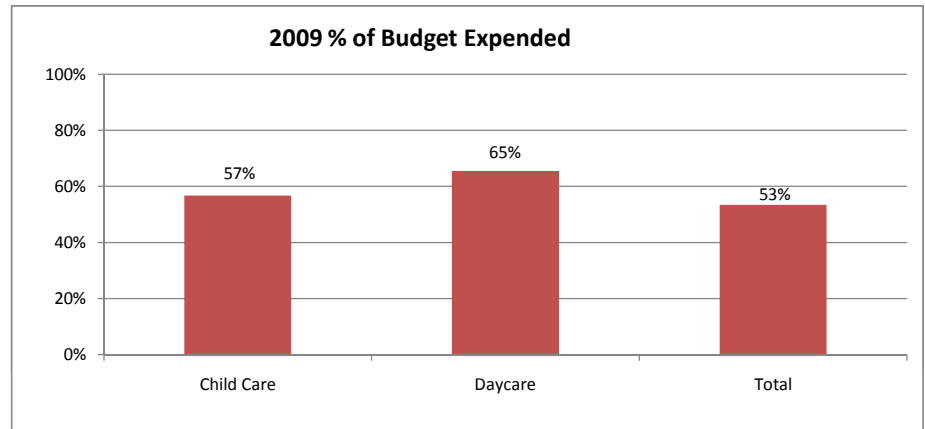
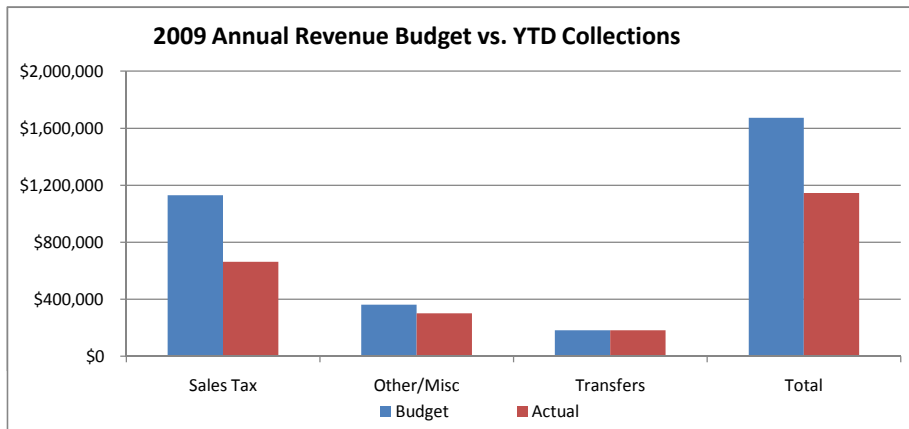
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 68% of annual budget authority. Year to date sales tax collections are 59% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**152 Kids First Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 123,560	\$ 148,692	\$ (25,132)	120%
.55% Day Care Portion/Sales Tax - 60230	1,130,000	663,179	466,821	59%
Miscellaneous Grants - 62280	10,000	-	10,000	0%
Penalty on Sale Tax - 60610	-	1,575	(1,575)	N/A
Reimbursements - 66000	184,410	122,903	61,507	67%
Refund of Expenditures - 67500	43,270	26,720	16,550	62%
Contributions/ Private Party - 68000	-	5	(5)	N/A
Other Misc Revenues - 69000	-	71	(71)	N/A
Revenues Subtotal	1,491,240	963,144	528,096	65%
Transfers				
1998 Street Improvement Interfund Loan Repayment - 95000	181,690	181,684	6	100%
Transfers Subtotal	181,690	181,684	6	100%
TOTAL Revenue and Transfers	\$ 1,672,930	\$ 1,144,828	\$ 528,102	68%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 66,760	\$ 44,507	\$ 22,253	67%
Child Care Administration - 24000, 24300	531,260	301,541	229,719	57%
Daycare - Childcare Contributions - 24100	1,015,960	665,291	350,669	65%
Yellow Brick Operations - 24210	146,370	100,087	46,283	68%
Operating Expenditures Subtotal	1,760,350	1,111,426	648,924	63%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	280,000	219	279,782	0%
Burlingame Childcare - 81136	20,000	10,850	9,150	54%
Yellow Brick Playground - 81137	136,000	47,307	88,693	35%
Network systems - 82057	-	95	(95)	N/A
Capital Expenditures Subtotal	436,000	58,470	377,530	13%
Transfers				
Employee Housing Fund Contribution - 95505	31,130	20,753	10,377	67%
Transfers Subtotal	31,130	20,753	10,377	67%
TOTAL Expenditures	2,227,480	1,190,649	1,036,831	53%

GAAP Adjustment				
Interfund Loan Principal Payments	(171,724)	(171,724)	-	100%
Net Change in Fund Balance	\$ (726,274)	\$ (217,545)	\$ (508,729)	N/A

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 4,335,477	\$ 4,335,477
2009 Over (Short)	(726,274)	(217,545)
Fund Balance as of the end of August 2009	\$ 3,609,203	\$ 4,117,932

160 - Stormwater Fund

August 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:

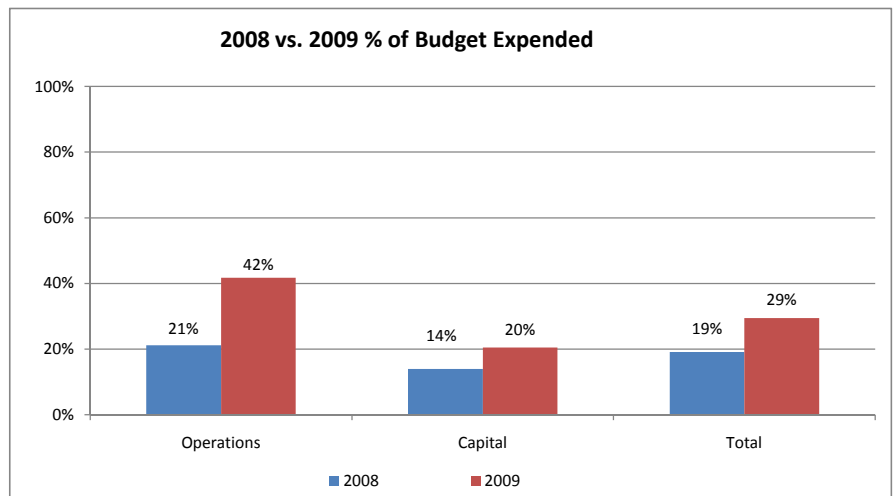
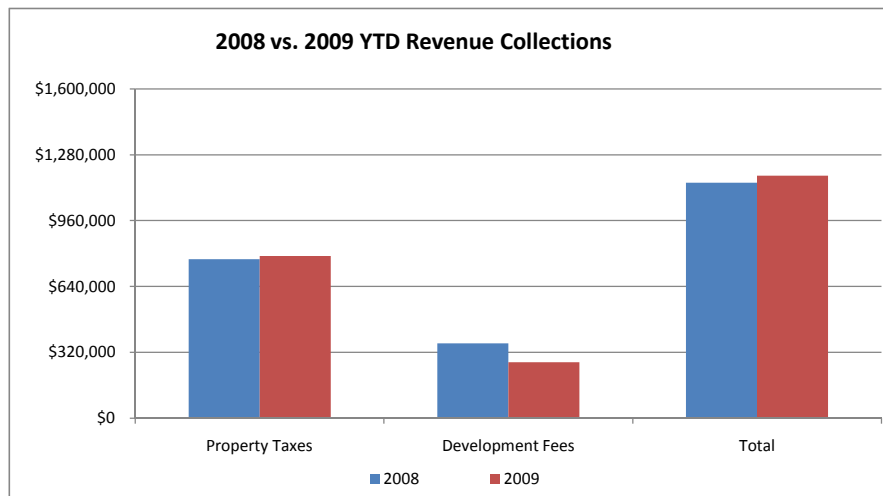
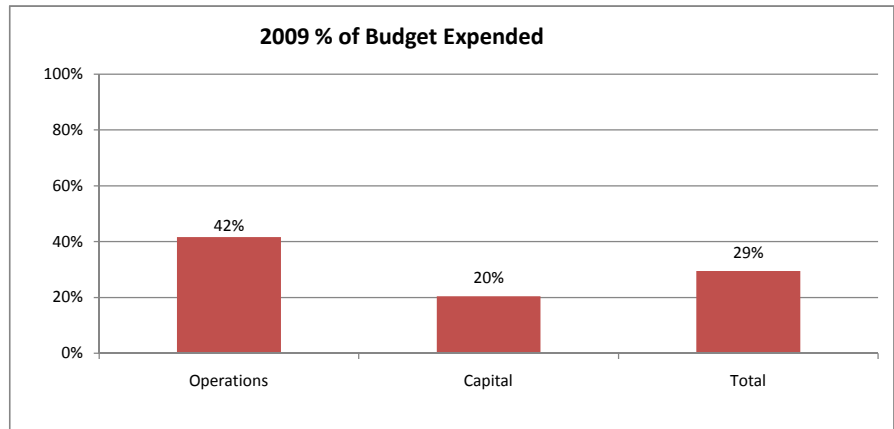
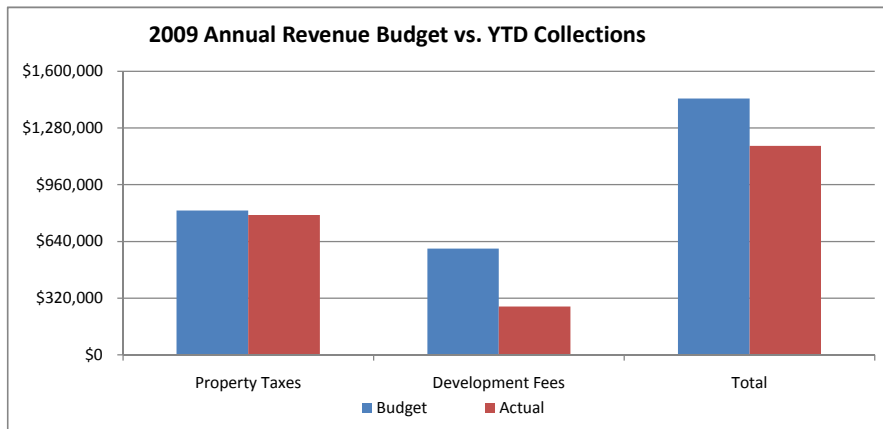
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 82% of annual budget authority. Year to date property tax collections are 97% and development fee collections are 45% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**160 - Stormwater Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 813,870	\$ 788,109	\$ 25,761	97%
Development Fees - Stormwater - 63052	600,000	271,958	328,042	45%
Investment Interest - 67010	32,280	60,102	(27,822)	186%
Impact Fees-Stormwater - 63066	-	58,463	(58,463)	N/A
TOTAL Revenue	\$ 1,446,150	\$ 1,178,632	\$ 267,518	82%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year and Calculations - 80800	\$ 61,000	\$ 40,667	\$ 20,333	67%
Property Tax Collection Fees - 82990	16,280	15,859	421	97%
Parks Maintenance - Repair and Replacement - 16100	122,830	35,761	87,069	29%
Streets Maintenance - Repair and Replacement - 16200	193,680	26,225	167,455	14%
Plans Review/Inspection/Enforcement - 16300	193,960	125,988	67,972	65%
Stormwater administration	-	539	(539)	N/A
Operating Expenditures Subtotal	587,750	245,038	342,712	42%
Capital Expenditures				
Rio Grande Design - 81115	74,190	9,172	65,018	12%
Drainage Criteria Manual - 81116	145,000	145,100	(100)	100%
Jenny Adair Constructed Wetlands - 82051	579,630	9,362	570,268	2%
Capital Expenditures Subtotal	798,820	163,634	635,186	20%
TOTAL Expenditures	\$ 1,386,570	\$ 408,672	\$ 977,898	29%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,320,938	\$ 1,320,938
2009 Over (Short)	59,580	769,960
Fund Balance as of the end of August 2009	\$ 1,380,518	\$ 2,090,898

250 - Debt Service Fund

August 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:

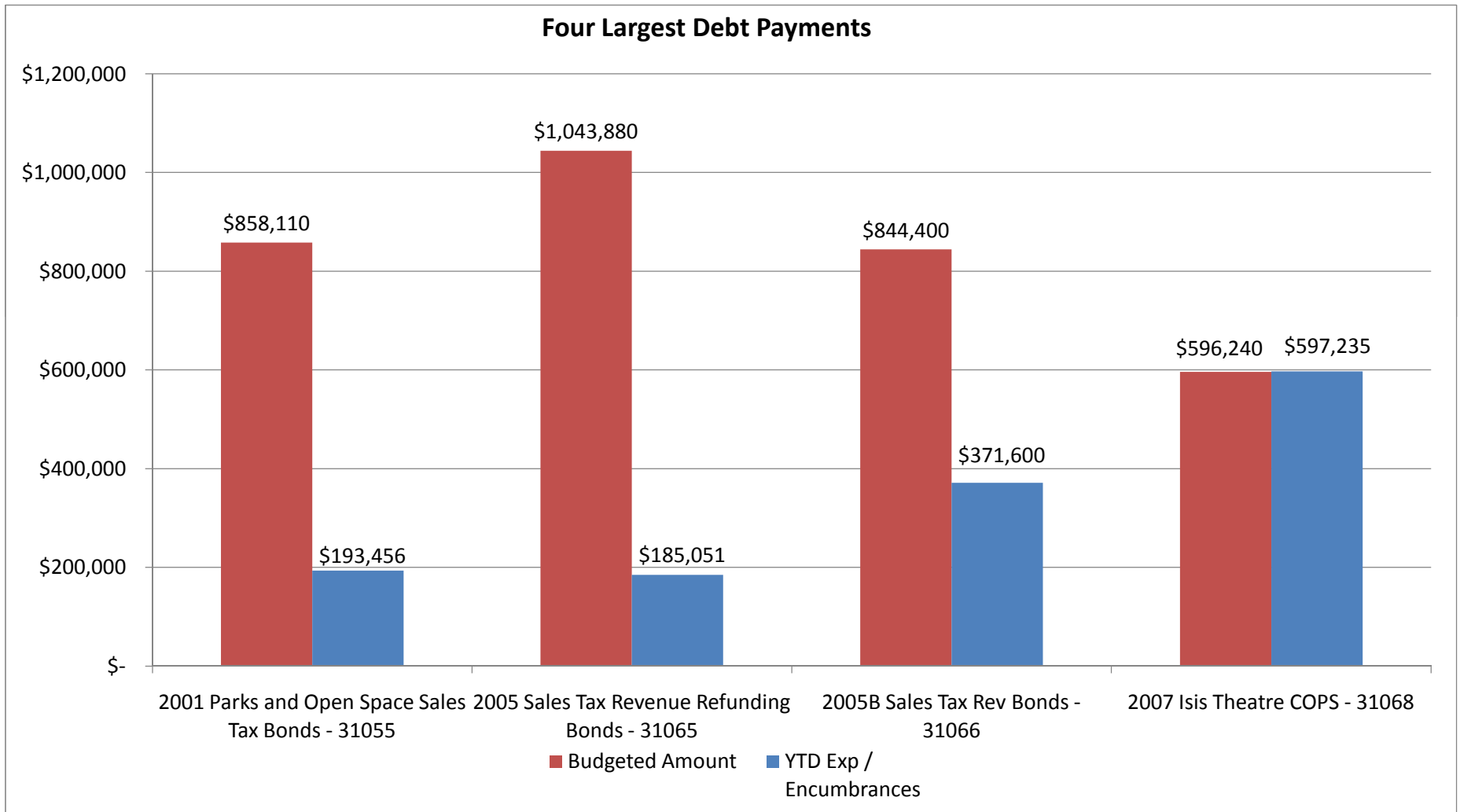
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 67% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 40% of annual budget authority.



**250 - Debt Service Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 598,460	\$ 396,576	\$ 201,884	66%
Revenues Subtotal	598,460	396,576	201,884	66%
Transfers				
Land Fund Transfer - 31055	858,110	572,073	286,037	67%
General Transfer 2005 Open Space Bonds - 31065	1,043,880	695,920	347,960	67%
General Transfer 2005 Open Space Bonds - 31066	844,400	562,933	281,467	67%
Transfers Subtotal	2,746,390	1,830,927	915,463	67%
TOTAL Revenue and Transfers	\$ 3,344,850	\$ 2,227,502	\$ 1,117,348	67%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Parks and Open Space Sales Tax Bonds - 31055	\$ 858,110	\$ 193,456	\$ 664,654	23%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,043,880	185,051	858,829	18%
2005B Sales Tax Rev Bonds - 31066	844,400	371,600	472,800	44%
2007 Isis Theatre COPS - 31068	596,240	597,235	(995)	100%
TOTAL Expenditures	\$ 3,342,630	\$ 1,347,343	\$ 1,995,287	40%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 186,077	\$ 186,077
2009 Over (Short)	2,220	880,160
Fund Balance as of the end of August 2009	\$ 188,297	\$ 1,066,237

340 - Parks and Open Space Capital Fund

August 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:

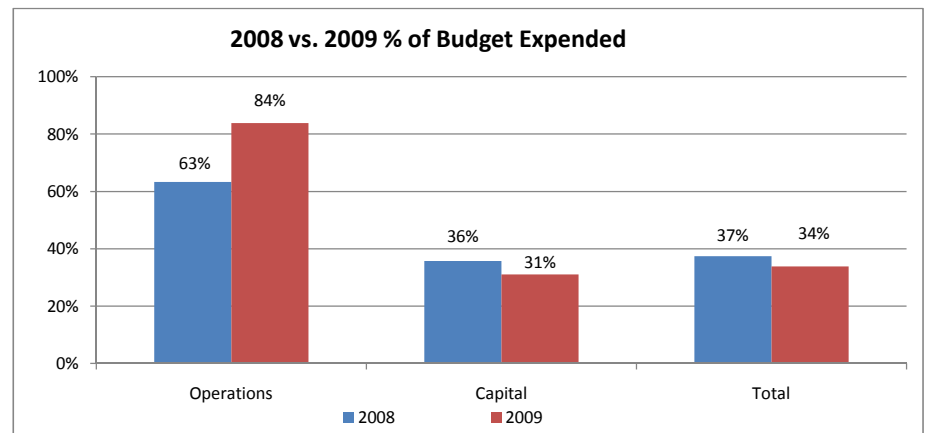
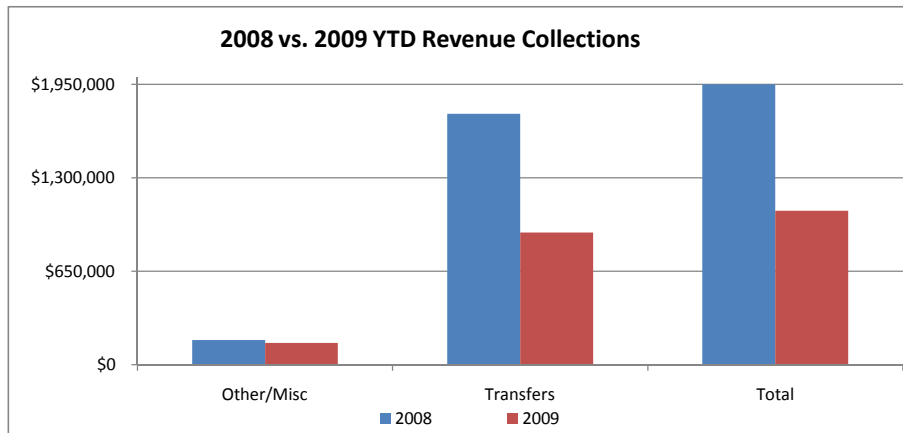
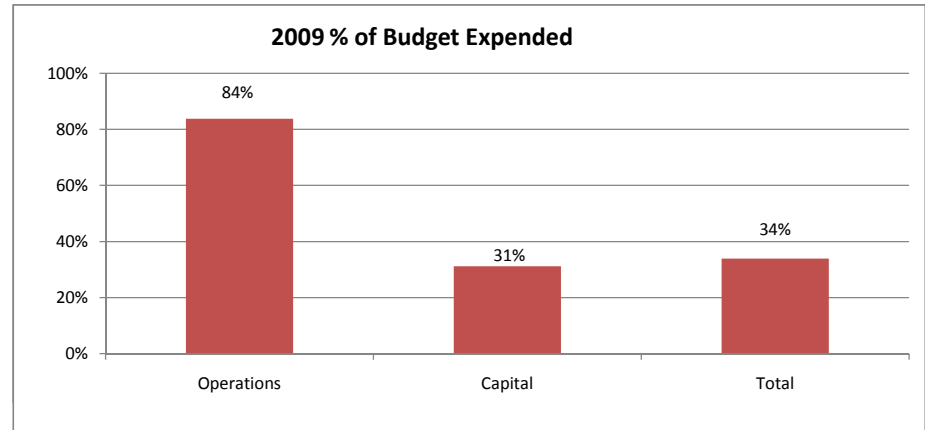
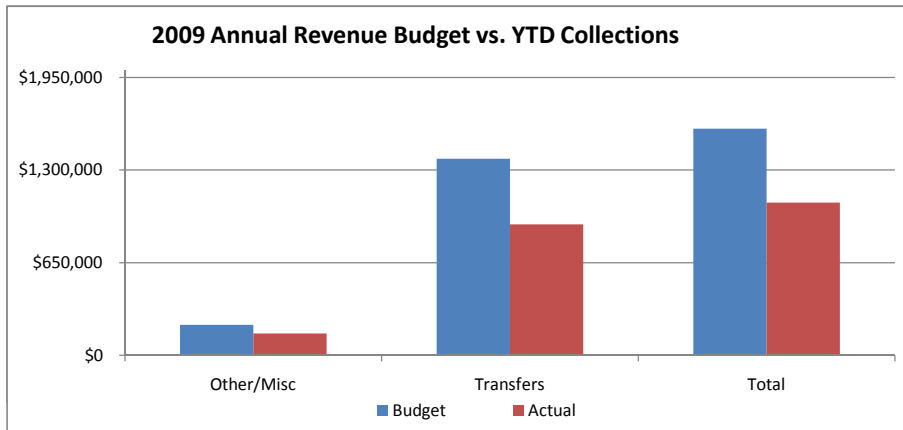
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 67% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 34% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 62,430	\$ 29,844	\$ 32,586	48%
Cozy Point Lease Revenue - 66137	25,000	9,417	15,583	38%
Investment Interest - 67010	25,600	109,623	(84,023)	428%
Refund of Expenditure - 67501,67500	100,000	2,957	97,043	3%
Revenues Subtotal	213,030	151,841	61,189	71%
Transfers				
Transfers from Parks & Open Space - 95100	1,378,040	918,693	459,347	67%
Transfers Subtotal	1,378,040	918,693	459,347	67%
TOTAL Revenue and Transfers	\$ 1,591,070	\$ 1,070,534	\$ 520,536	67%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 32,770	\$ 21,847	\$ 10,923	67%
Parks Administration - 55000	168,580	150,234	18,346	89%
Youth Conservation Corps. - 55010	25,520	18,062	7,458	71%
Operating Expenditures Subtotal	226,870	190,143	36,727	84%
Capital Expenditures				
Building Inspections - 81011	4,000	-	4,000	0%
Tree Program - 81012	40,000	23,619	16,381	59%
Wetlands - 81013	55,000	19,285	35,715	35%
Cozy Point - 81014	258,170	24,145	234,025	9%
Mall Bricks - 81015	35,000	28,275	6,725	81%
Building Capital Maintenance - 81016	30,000	5,678	24,322	19%
Trail Lighting - 81017	2,000	-	2,000	0%
Nordic Improvements - 81018	5,000	356	4,644	7%
Ball field Maintenance - 81019	30,000	18,017	11,983	60%
Compressor - 81021	6,000	-	6,000	0%
Mall Furniture - 81072	14,670	5,360	9,310	37%
City Ditch System Capital Maintenance - 81073	8,000	3,033	4,967	38%
Triangle Park - 81096	27,620	332	27,288	1%
Castle Creek Underpass - 81108	506,470	476,169	30,301	94%
Buttermilk Intercept Lot Trail C - 81111	20,000	-	20,000	0%
East of Aspen Ped. Connection - 81134	800,000	-	800,000	0%
Crystal Lake Bridge - 81154	77,000	-	77,000	0%
Deer Creek Interpretation Trail - 81155	80,000	5,531	74,469	7%
East of Aspen Trail Phase II - 81156	276,000	148,146	127,854	54%
No Problem Joe Trail - 81157	55,000	426	54,574	1%
Lower Moore Field Synthetic Turf - 81159	30	30	-	100%
Lot C Neighborhood Park - 81161	287,430	290,581	(3,151)	101%
Bike Rack Replacement - 81163	8,330	8,327	3	100%
Mountain Pine Beetle - 81164	10,000	6,091	3,909	61%
Pisten Bulley - 81167	110,000	-	110,000	0%
Ped Trail Development - 82004	55,000	5,844	49,156	11%
Nordic Trail Development - 82006	15,000	2,615	12,385	17%
Misc Trail Overlays - 82008	50,000	35	49,965	0%
Entrance to Aspen - 82047	15,890	16,397	(507)	103%
Water Reclamation Project - 82067	613,170	-	613,170	0%
Yellow Brick Shade Picnic Shelter - 82086	23,530	35,607	(12,077)	151%
Smuggler MTN Open Space MGT Plan - 82098	19,870	20,670	(800)	104%
Smuggler MTN Restoration - 82099	397,250	67,084	330,166	17%
Declined Large Tree Removal - 82125	20,000	44	19,956	0%
Flower Fence Replacement - 82126	10,000	10,000	-	100%
Trash Can Replacement - 82127	10,000	-	10,000	0%
Picnic Table Replacement - 82128	5,000	5,000	-	100%
General Park Improvements - 83009	50,000	30,235	19,765	60%
Computer Irrigation System - 83010	12,000	1,278	10,722	11%
Trailers - 83044	15,000	-	15,000	0%
City County Phone System - 83060	5,000	3,134	1,866	63%
Wagner Park Irrigation - 82087	-	2,794	(2,794)	N/A
Capital Expenditures Subtotal	4,062,430	1,264,138	2,801,085	31%
TOTAL Expenditures	\$ 4,289,300	\$ 1,454,281	\$ 2,835,019	34%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,699,329	\$ 2,699,329
2009 Over (Short)	(2,698,230)	(383,747)
Fund Balance as of the end of August 2009	\$ 1,099	\$ 2,315,582

421 - Water Utility Fund

August 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:

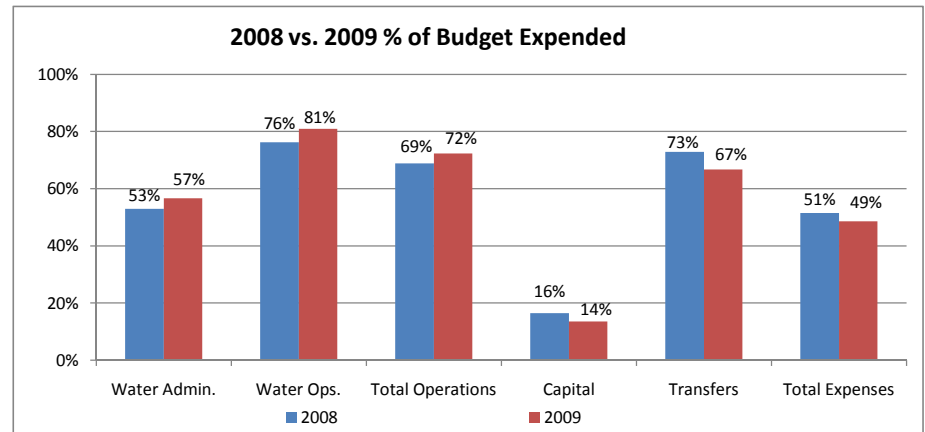
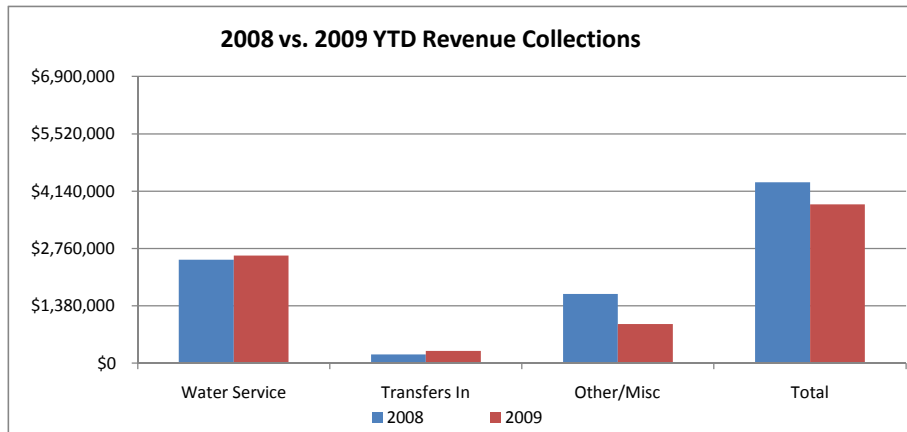
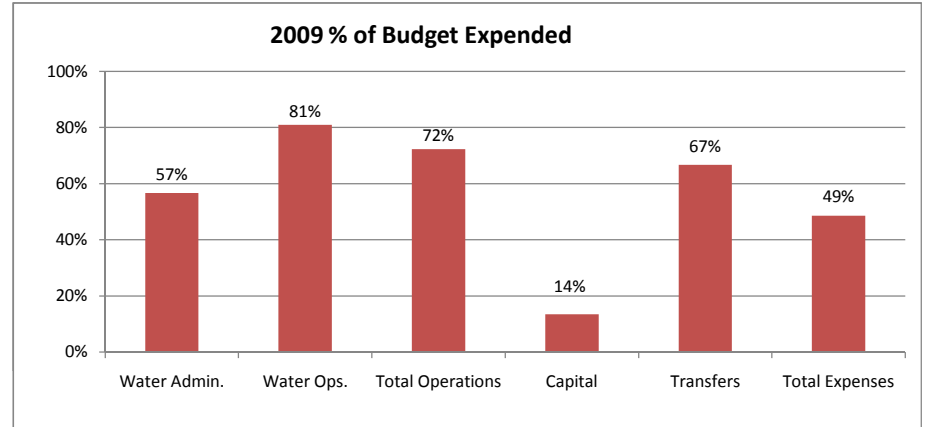
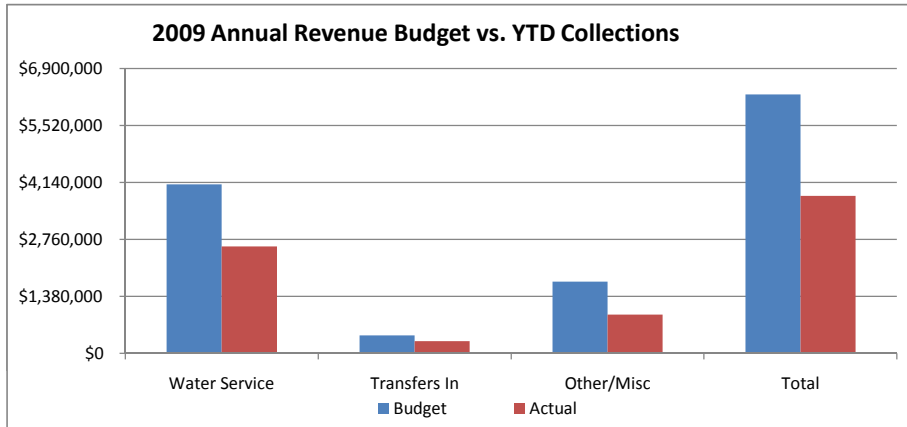
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 61% of annual budget authority. Year to date Water Service Revenue collections are 63% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



421 - Water Utility Fund
August 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 15,920	\$ 28,525	\$ (12,605)	179%
Other Water Inv. Sales - 63400	2,690	5,956	(3,266)	221%
Water Service Revenue - 63600 :63615	4,093,860	2,589,195	1,504,665	63%
Wholesale Water Sales - 63630	174,840	11,512	163,328	7%
Raw Water Sales - 63631	93,660	35,328	58,332	38%
In Lieu of Water Rights - 63640	4,000	-	4,000	0%
AMP Reimbursement Fees - 63645	-	7,113	(7,113)	N/A
Connect & Disconnect Charge - 63650	4,160	4,230	(70)	102%
Utility Hookup Charge/Water Department - 63680	5,200	5,900	(700)	113%
Lease Revenue - 66000	13,410	4,000	9,410	30%
Investment Interest - 67010	179,170	316,169	(136,999)	176%
Refunds - 67000	122,330	40,148	82,182	33%
Misc. Revenues - 69000	2,230	675	1,555	30%
Sale of Fixed Asset - 92000	-	8,000	(8,000)	N/A
Tap Fees - 99000	1,124,860	470,420	654,440	42%
Revenues Subtotal	5,836,330	3,527,171	2,309,159	60%
Transfers				
General Transfers from Electric - 95431	289,800	193,200	96,600	67%
Global Warming Transfer from General Fund	74,600	49,733	24,867	67%
Global Warming Transfer from Electric Utility Fund	74,600	49,733	24,867	67%
Transfers Subtotal	439,000	292,667	146,333	67%
TOTAL Revenue and Transfers	\$ 6,275,330	\$ 3,819,837	\$ 2,455,493	61%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 650,340	\$ 433,560	\$ 216,780	67%
Water Department Administration - 43000	875,230	495,792	379,438	57%
Water TTD Hydroelectric - 43100	-	1,054	(1,054)	N/A
Hydrant Maintenance - 43200	66,140	-	66,140	0%
Treatment and Supply - 43300	457,770	457,199	571	100%
Water TTD Distribution Operations - 43400	862,650	698,455	164,195	81%
Global Warming - 43500	327,070	219,528	107,542	67%
Efficiency Programs - 43600	67,330	61,948	5,382	92%
Utility Billing - 43700	558,290	417,556	140,734	75%
Water System MATL - 43900	70,000	61,000	9,000	87%
Operating Expenses Subtotal	3,934,820	2,846,092	1,088,728	72%
Capital Expenses				
Global Warming Remodel Yellow Brick - 43501	7,540	333	7,207	4%
Site Improvements - 44101	10,000	6,700	3,300	67%
East Treatment Plant - 44103	41,940	14,934	27,006	36%
West Treatment Plant - 44104	549,990	27,538	522,452	5%
Administration Building - 44105	446,990	15,319	431,671	3%
Disinfection Replacement - 44106	19,870	14,036	5,834	71%
Storage Building - 44107	10,220	-	10,220	0%
Backwash Pond - 44108	15,000	-	15,000	0%
Clearwell - 44109	25,000	-	25,000	0%
Storage Shed - 44110	20,000	-	20,000	0%
Leonard Thomas Reservoir - 44114	18,000	-	18,000	0%
Hunter Creek Plant - 44202	20,210	15,000	5,210	74%
Water Rights Activities - 44401	29,650	-	29,650	0%
Castle Creek Dam & Headgate - 44402	13,840	6,378	7,462	46%
Maroon Creek Dam and Headgate - 44403	5,000	-	5,000	0%
Castle Creek Pipeline - 44405	23,240	13,641	9,599	59%
Maroon Creek Pipeline - 44406	17,000	-	17,000	0%
Gauging Stations - 44407	10,000	-	10,000	0%
Reclamation Project - 44408	25,510	16,780	8,730	66%
White Water Course Improvements - 44409	18,970	4,776	14,194	25%
Photo Voltaic Project - 44415	150,000	-	150,000	0%
Raw Water Distribution - 44501	53,340	24,438	28,902	46%
Mainline Replacement Program - 44601	283,930	14,000	269,930	5%
Hydrant Replacement Program - 44602	22,000	-	22,000	0%
Meter Replacement Program - 44603	35,000	3,600	31,400	10%
Iselin Tiehack Water Line Across Maroon - 44605	400,000	-	400,000	0%
Mapping/GIS - 44613	19,000	3,780	15,220	20%
Highlands Upgrades and Interconnects - 44614	345,000	-	345,000	0%
Maroon Creek Bridge Highway Crossing - 44615	342,680	-	342,680	0%
Pump Station - 44701	74,620	74,754	(134)	100%
Pressure Reducing Valves - 44702	25,820	1,207	24,613	5%
Storage Tanks "A" - 44801	21,000	13,790	7,210	66%
Storage Tanks "B" - 44802	24,340	2,925	21,415	12%
Storage Tanks "C" - 44803	10,000	-	10,000	0%
Little Nell Well - 44901	40,000	4,779	35,221	12%
Rio Grande Well - 44903	40,000	-	40,000	0%
General Groundwater Facilities - 44907	57,500	36,688	20,812	64%
Water Acquisitions - 45001	37,000	7,453	29,547	20%
Conservation Program - 46407	150,000	42,551	107,449	28%
Network Systems - 82057	150,780	92,779	58,001	62%
Core Network - 82088	15,500	4,187	11,313	27%
Fleet - 83005	139,000	40,971	98,029	29%
Fleet/County Phone System - 83060	6,000	5,734	266	96%
Capital Expenses Subtotal	3,770,480	509,069	3,261,411	14%
Transfers				
General Transfers - 00000	1,975,000	1,316,667	658,333	67%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	100,000	50,000	67%
Employee Housing Fund Contribution - 95505	43,440	28,960	14,480	67%
Transfers Subtotal	2,168,440	1,445,627	722,813	67%
TOTAL Expenses and Transfers	\$ 9,873,740	\$ 4,800,788	\$ 5,072,952	49%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 9,678,325	\$ 9,678,325
2009 Over (Short)	(3,598,410)	(980,950)
Fund Balance as of the end of August 2009	\$ 6,079,915	\$ 8,697,375

431 - Electric Utility Fund

August 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:

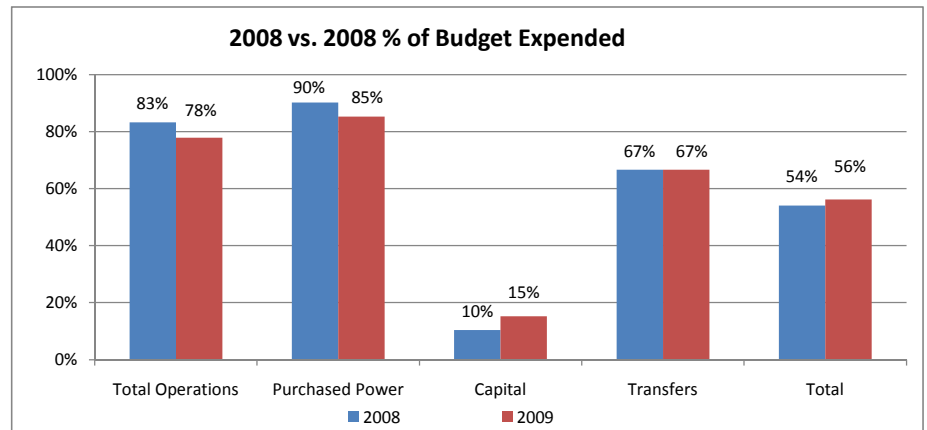
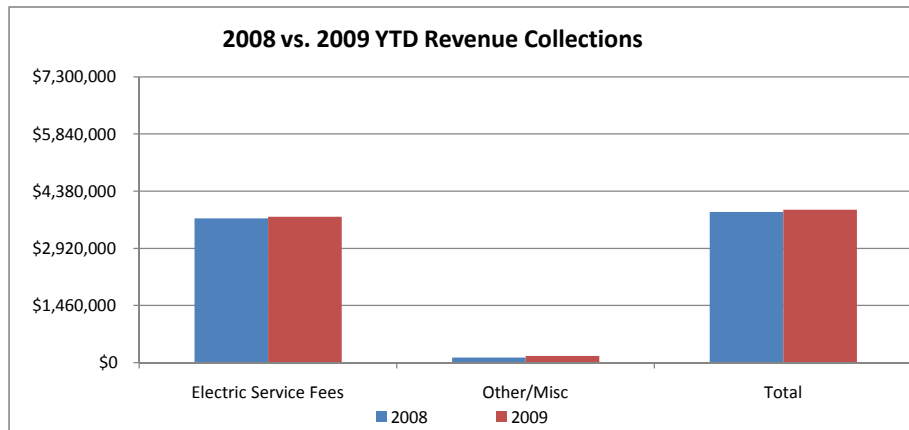
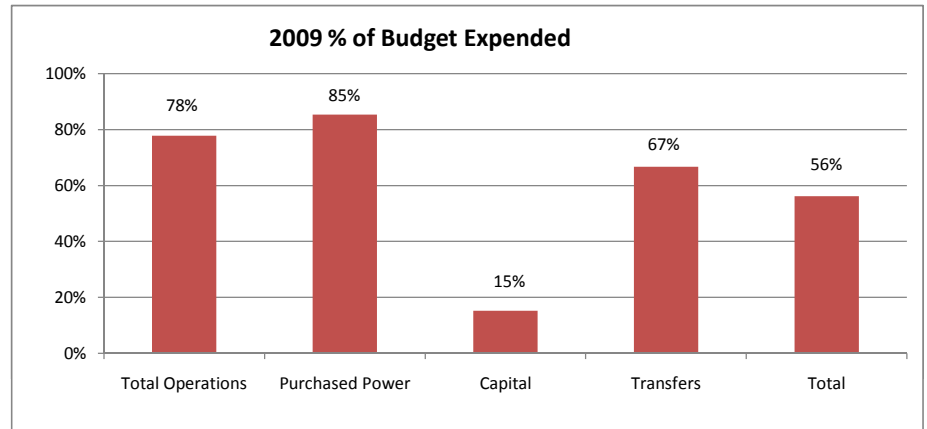
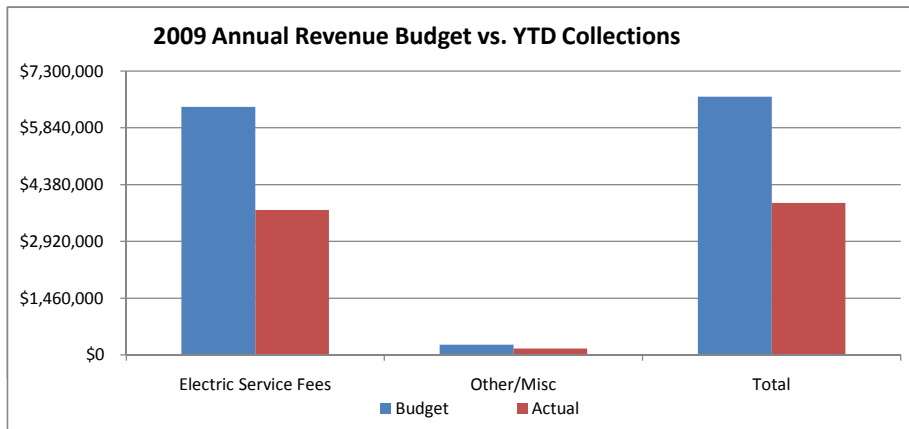
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 59% of annual budget authority. Year to date Electric Utility Fee collections are 58% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**431 - Electric Utility Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Transformer Sales - 63380	\$ 4,970	\$ 58,993	\$ (54,023)	1,187%
Electric Utility Service Fees - 63600:63611	6,375,580	3,723,364	2,652,216	58%
Connect & Disconnect Charge - 63650	1,620	4,740	(3,120)	293%
General Canary Tag Sales - 64503	-	1,659	(1,659)	N/A
Investment Interest - 67010	38,730	82,886	(44,156)	214%
Refunds - 67000	200,590	4,581	196,009	2%
Misc. Revenue - 69000	14,530	8,398	6,132	58%
Energy Star Program - 62500	-	17,468	(17,468)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	-	6,650	(6,650)	N/A
TOTAL Revenue	\$ 6,636,020	\$ 3,908,740	\$ 2,727,280	59%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 330,750	\$ 220,500	\$ 110,250	67%
Electric Department Administration - 45000	427,460	210,128	217,332	49%
Purchased Power - 45200	3,205,520	2,735,327	470,193	85%
Electric System Maintenance - 45500	299,790	202,751	97,039	68%
Public Street Lighting - 45600	146,500	64,832	81,668	44%
Operating Expenses Subtotal	4,410,020	3,433,538	976,482	78%
Capital Expenses				
Utility Business Plan - 44413	3,550	3,550	-	100%
Street Lighting & Replacement - 46001	90,000	54,309	35,691	60%
Electric Administrative Buildings - 46101	9,000	-	9,000	0%
Expand Electrical Storage Building - 46103	19,950	-	19,950	0%
Golf Course East Distribution System - 46203	1,064,410	20,248	1,044,162	2%
ACSD Distribution System - 46206	120,000	21,600	98,400	18%
ARC Distribution System - 46207	139,900	51,520	88,380	37%
Sub Station Distribution System - 46209	10,000	10,000	-	100%
Meter Replacement - 46401	52,990	50,638	2,352	96%
Maroon Creek Bridge Conduit Project - 46402	161,000	-	161,000	0%
Transformer Replacement - 46403	80,000	37,510	42,490	47%
Energy Conservation - 46404	60,000	-	60,000	0%
System Telemetry - 46405	92,000	-	92,000	0%
Conservation Program - 46407	300,000	150,047	149,953	50%
Carbon Offset Program - 46408	15,000	-	15,000	0%
Global Warming Capital Project - 46409	195,490	-	195,490	0%
Insulate and Seal Project - 46410	12,000	1,164	10,836	10%
Energy Star Project - 46411	6,270	3,556	2,714	57%
Streets Conduit Program - 46601	23,770	500	23,270	2%
Employee On Call Housing - 81165	180,000	-	180,000	0%
Network Systems - 82057	1,500	-	1,500	0%
Core Networks - 82088	4,500	-	4,500	0%
Fleet - 83005	19,450	-	19,450	0%
City/County Phone System - 83060	750	627	123	84%
Capital Expenses Subtotal	2,661,530	405,268	2,256,262	15%
Transfers				
General Transfers - 00000	1,171,150	780,767	390,383	67%
Global Warming Transfer to Water Utility Fund - 43500	74,600	49,733	24,867	67%
Employee Housing Fund Contribution - 95505	18,830	12,553	6,277	67%
Transfers Subtotal	1,264,580	843,053	421,527	67%
TOTAL Expenses and Transfers	\$ 8,336,130	\$ 4,681,859	\$ 3,654,271	56%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,498,836	\$ 2,498,836
2009 Over (Short)	(1,700,110)	(773,119)
Fund Balance as of the end of August 2009	\$ 798,726	\$ 1,725,717

444 - Renewable Energy Fund

August 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:

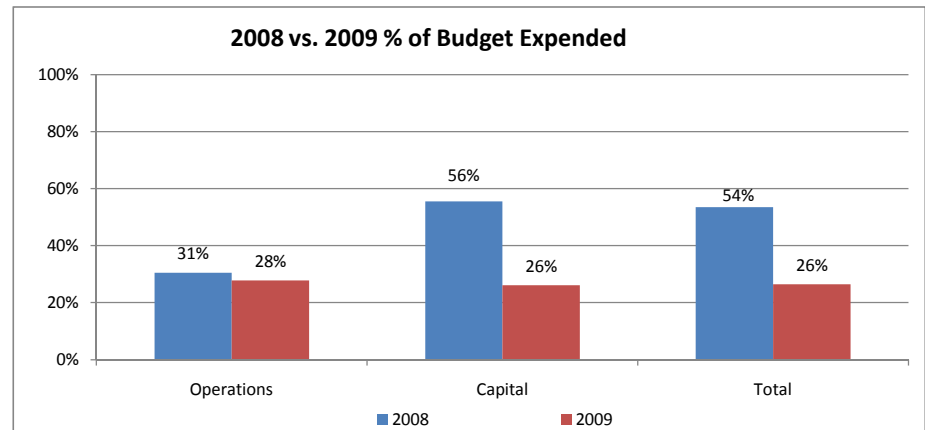
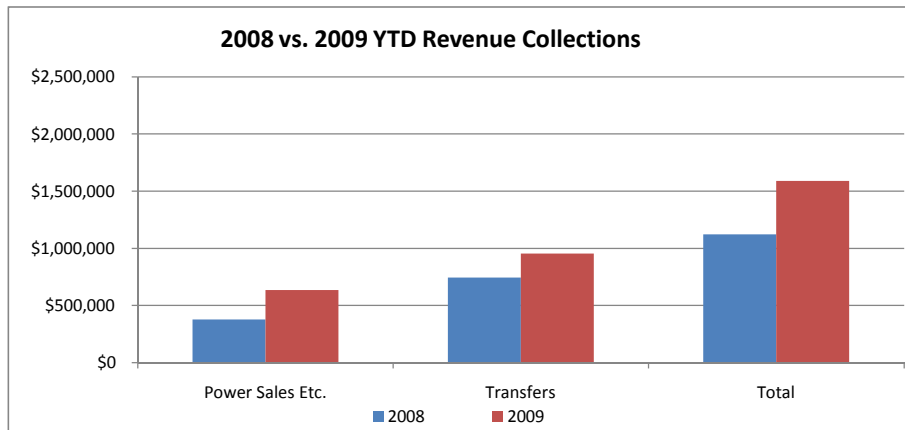
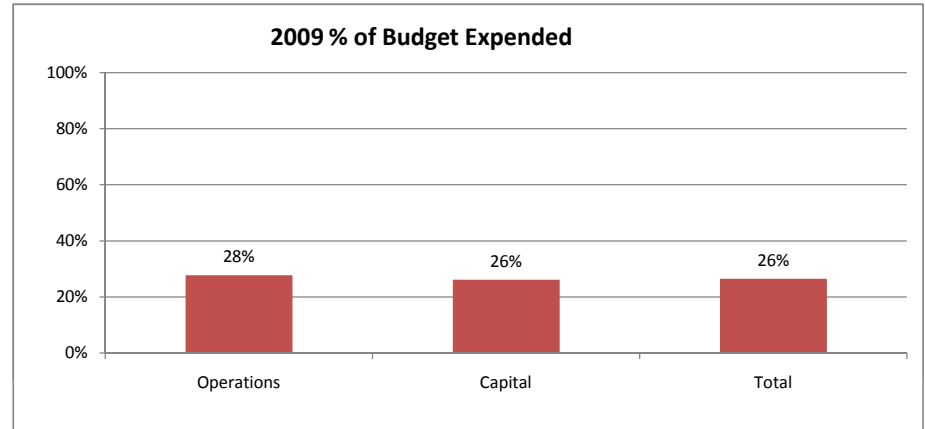
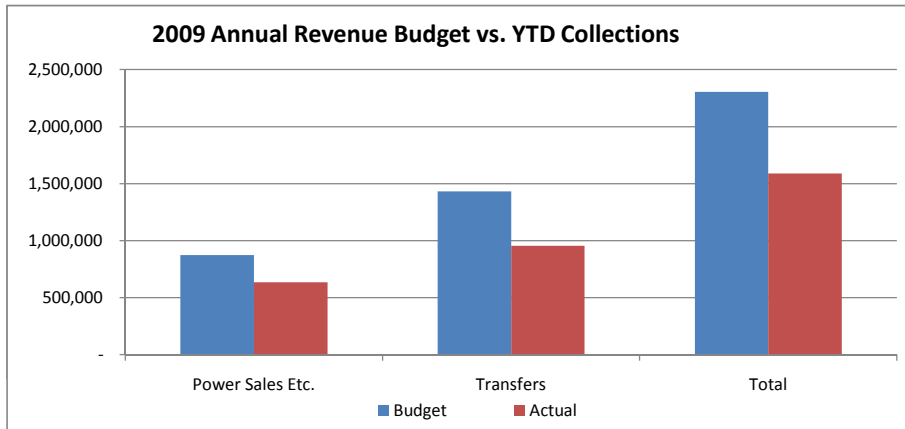
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 69% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 26% of annual budget authority.



**444 - Renewable Energy Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 418,240	\$ 278,827	\$ 139,413	67%
Maroon Creek Commercial Power Sale - 63625	132,000	88,000	44,000	67%
Investment interest - 67010	106,860	267,578	(160,718)	250%
Photovoltaic Revenue - 63665	5,000	-	5,000	0%
Micro Turbine Revenue - 63666	2,000	-	2,000	0%
General Canary Tag Sales - 64503	10,000	-	10,000	0%
Refund of Expenditure - CORE - 67500	200,000	-	200,000	0%
Revenues Subtotal	874,100	634,405	239,695	73%
Transfers				
Water Fund Capital Projects - 95421	975,000	650,000	325,000	67%
Electric Fund Capital Projects - 95421	456,000	304,000	152,000	67%
Transfers Subtotal	1,431,000	954,000	477,000	67%
TOTAL Revenue and Transfers	\$ 2,305,100	\$ 1,588,405	\$ 716,695	69%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 12,000	\$ 8,000	\$ 4,000	67%
Renewable Energy Administration - 32250	58,000	24,745	33,255	43%
Ruedi Hydroelectric Service - 32300	275,840	65,087	210,753	24%
Maroon Creek Hydroelectric Service - 32500	183,110	49,002	134,108	27%
Operating Expenses Subtotal	528,950	146,834	382,116	28%
Capital Expenses				
System Telemetry - 43503	10,000	-	10,000	0%
Ruedi Maintenance - 43504	383,020	209,865	173,155	55%
Ruedi Site Improvements - 43505	66,460	53,775	12,685	81%
Maroon Creek Hydroelectric Facility - 43560	87,610	19,874	67,736	23%
Castle Creek Hydroelectric Penstock - 43571	481,890	21,618	460,272	4%
Castle Creek Hydroelectric Facility - 43570-43573	5,055,020	1,727,616	3,327,404	34%
Castle Creek Pipeline Hydraulic - 43574	400,000	-	400,000	0%
Geo Exchange - 43575	52,000	10,000	42,000	19%
Geothermal - 43576	500,000	-	500,000	0%
Hydro Generation - 43577	500,000	-	500,000	0%
Hydrogen Fuel Cells - 43578	140,000	-	140,000	0%
Micro Turbines - 43579	100,000	-	100,000	0%
Ground Source Heat Pumps - 43580	39,000	-	39,000	0%
Capital Expenses Subtotal	7,815,000	2,042,748	5,772,252	26%
Transfers				
Ruedi Maintenance - 43504	356,570	115,784	240,786	32%
Transfers Subtotal	356,570	115,784	240,786	32%
TOTAL Expenses and Transfers	\$ 8,700,520	\$ 2,305,365	\$ 6,395,155	26%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 6,823,997	\$ 6,823,997
2009 Over (Short)	(6,395,420)	(716,960)
Fund Balance as of the end of August 2009	\$ 428,577	\$ 6,107,037

451 - Parking Fund
August 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:

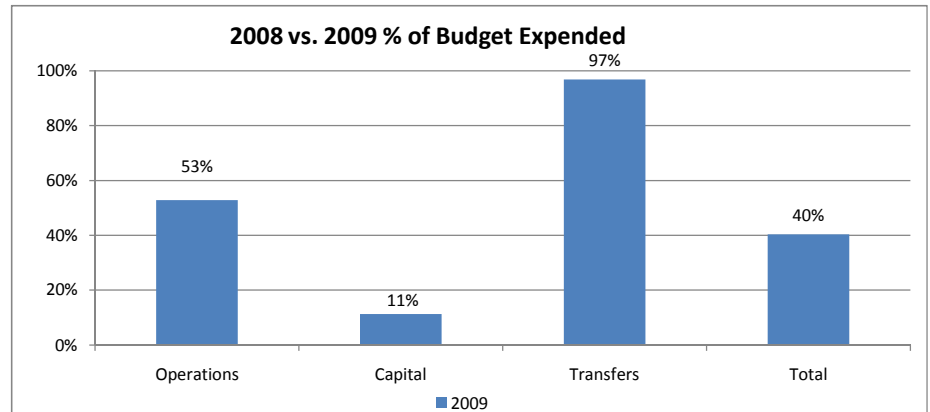
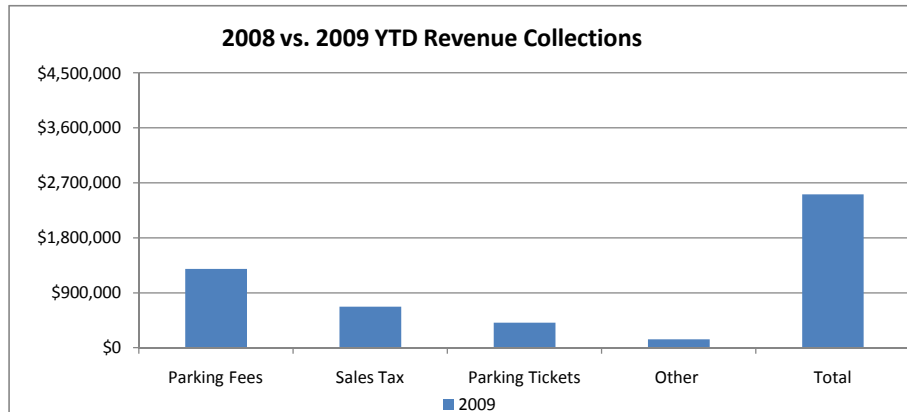
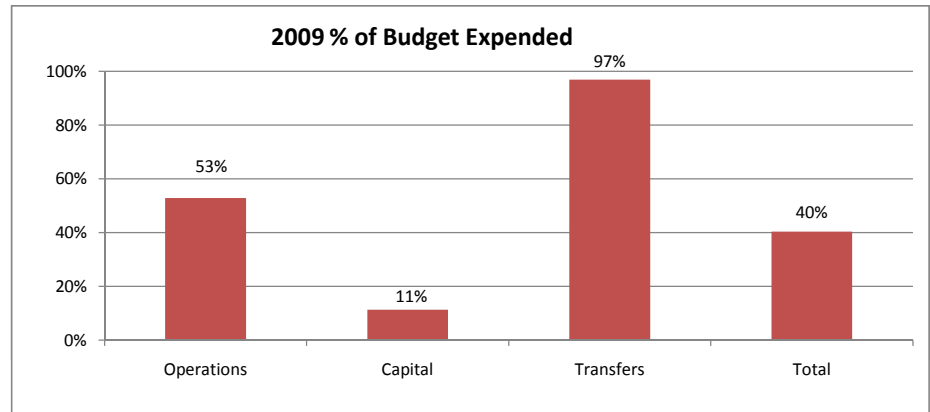
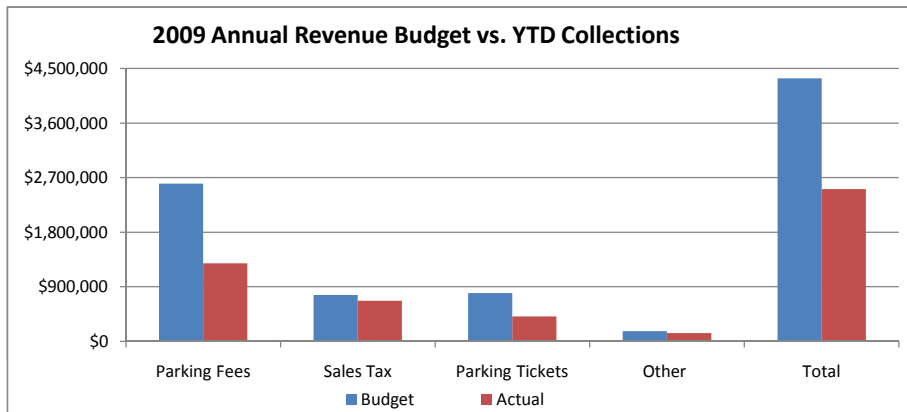
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451) starting in 2009. Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be 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 58% of annual budget authority. Year to date sales tax collections are 88% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**451 - Parking Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax - 60000	\$ 767,000	\$ 671,254	\$ 95,746	88%
Parking Fees - 63000	2,602,580	1,289,188	1,313,392	50%
Parking Tickets and Fines - 65000	797,500	412,280	385,220	52%
Lease Income - 66000	95,550	60,170	35,380	63%
Refund of Expenditure - 67500	-	4,428	(4,428)	N/A
Investment Interest - 67010	72,410	71,776	634	99%
Miscellaneous Revenue - 69000	-	297	(297)	N/A
Revenues Subtotal	4,335,040	2,509,393	1,825,647	58%
Transfers				
Transfers From Other Funds - 95000	-	(8,721)	8,721	N/A
Transfers Subtotal	-	(8,721)	-	N/A
TOTAL Revenue	\$ 4,335,040	\$ 2,509,672	\$ 1,834,368	58%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,999,780	\$ 939,635	\$ 1,060,145	47%
Parking Garage Operations - 54000	522,610	325,386	197,224	62%
Overhead Allocations - 00001	494,510	329,673	164,837	67%
Operating Expenses Subtotal	3,016,900	1,594,694	1,422,206	53%
Capital Expenses				
Lights	98,500	-	98,500	0%
Major Maintenance - 81076	20,000	4,881	15,119	24%
Plaza Replacement - 81153	2,097,740	44,762	2,052,978	2%
Network Systems - 82057	1,000	-	1,000	0%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Core Network - 82088	1,000	-	1,000	0%
Fleet - 83005	99,000	-	99,000	0%
Nev Electrical Outlet - 81080	23,000	23,000	-	100%
City/County Phone System - 83060	3,000	2,127	873	71%
Capital Expenses Subtotal	2,557,240	288,350	2,268,890	11%
Transfers				
Employee Housing Fund Contribution - 95505	58,910	39,273	19,637	67%
2004 COPS - 31063	589,100	588,617	483	100%
Transfer Subtotal	648,010	627,890	20,120	97%
TOTAL Expenses and Transfers	\$ 6,222,150	\$ 2,510,934	\$ 3,711,216	40%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,260,978	\$ 2,260,978
2009 Over (Short)	(1,887,110)	(10,262)
Fund Balance as of the end of August 2009	\$ 373,868	\$ 2,250,716

471 - Golf Course Fund

August 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:

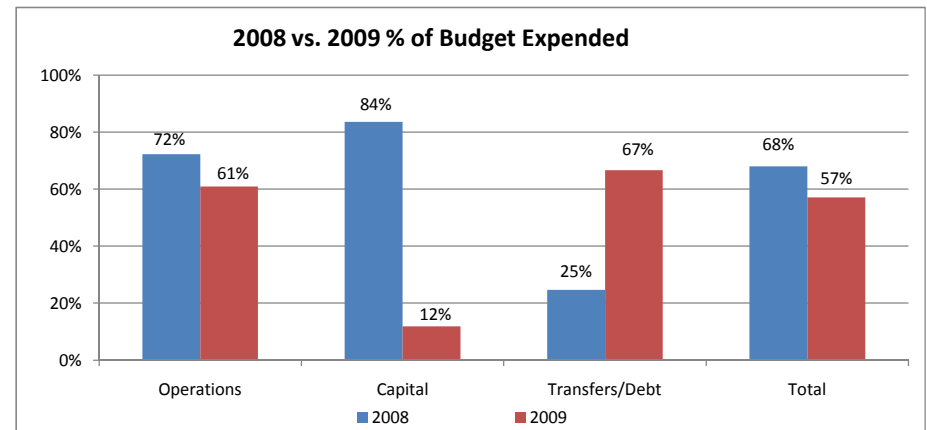
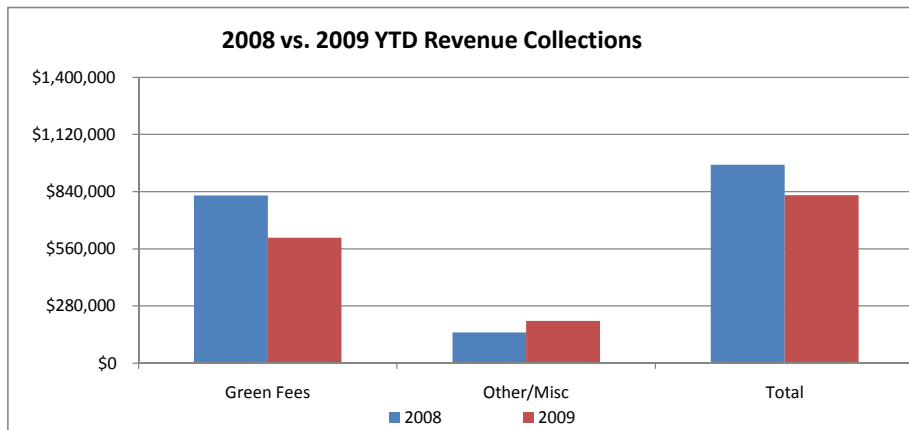
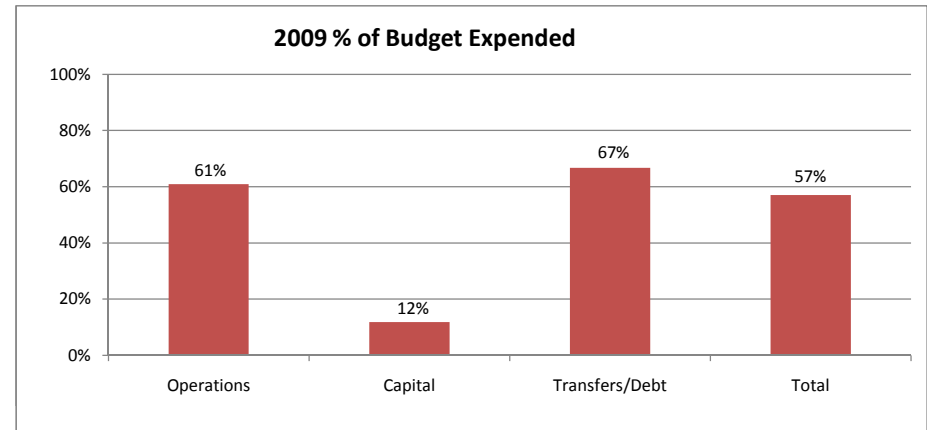
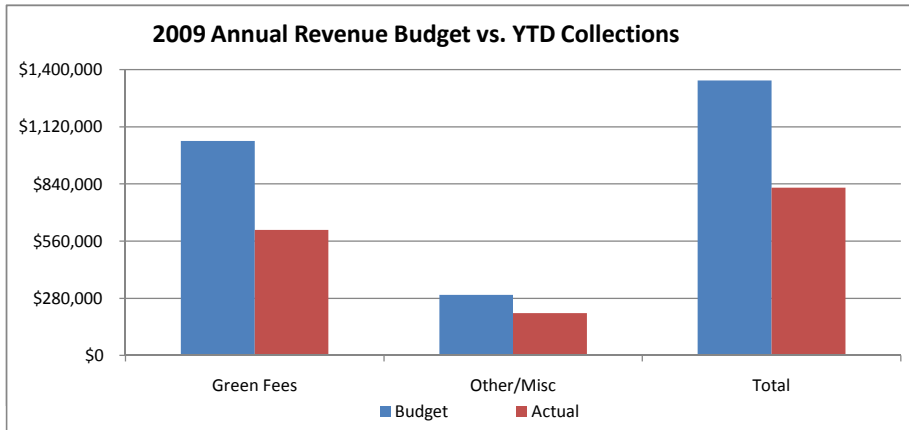
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 61% of annual budget authority. Year to date greens fees are 59% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 57% of annual budget authority.



**471 - Golf Course Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64000	\$ 1,050,000	\$ 614,971	\$ 435,029	59%
Lease Revenue - 66000	160,240	108,706	51,534	68%
Investment Interest - 67010	1,720	4,358	(2,638)	253%
Misc. Revenue - 67500,68015,69000	500	4,211	(3,711)	842%
2005 Sales Tax Rev. Transfer from General Fund-95001	135,000	90,000	45,000	67%
TOTAL Revenue	\$ 1,347,460	\$ 822,246	\$ 525,214	61%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 111,940	\$ 74,627	\$ 37,313	67%
Marketing - 71050	33,930	15,949	17,981	47%
Golf Course Administration - 73000	158,890	150,096	8,794	94%
Vehicle & Equipment Operations - 73100	126,670	84,708	41,962	67%
Building Maintenance - 73200	85,490	91,821	(6,331)	107%
Course Maintenance - 73300	476,390	246,821	229,569	52%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,640	24,036	111,604	18%
Operating Expenses Subtotal	1,128,950	688,058	440,892	61%
Capital Expenses				
Golf Course Improvements - 81041	20,000	10,952	9,048	55%
Network Systems - 82057	2,000	-	2,000	0%
Core Networks - 82088	1,000	-	1,000	0%
Fleet - 83005	77,000	-	77,000	0%
City/County Phone System - 83060	1,000	988	12	99%
Capital Expenses Subtotal	101,000	11,939	89,061	12%
Transfers				
City Employee Housing Fund Transfer - 95505	18,830	12,553	6,277	67%
Transfers Subtotal	18,830	12,553	6,277	67%
TOTAL Expenses and Transfers	\$ 1,248,780	\$ 712,551	\$ 536,229	57%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 42,933	\$ 42,933
2009 Over (Short)	98,680	109,695
Fund Balance as of the end of August 2009	\$ 141,613	\$ 152,628

491 - Truscott Housing Fund

August 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:

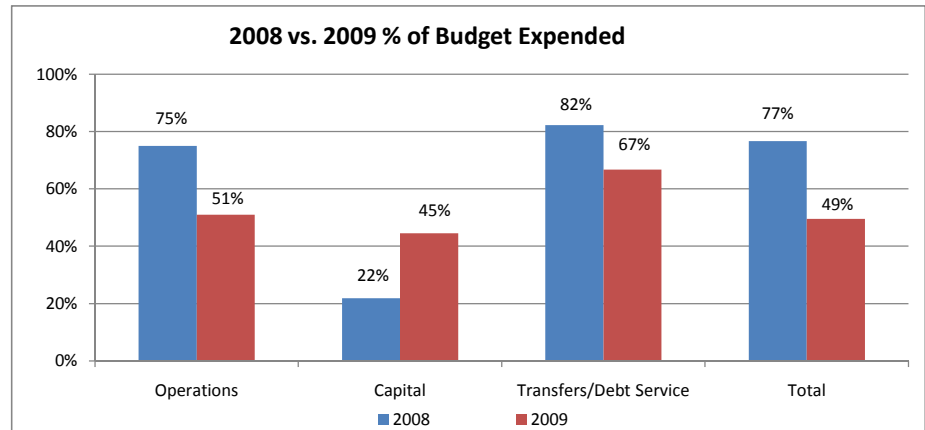
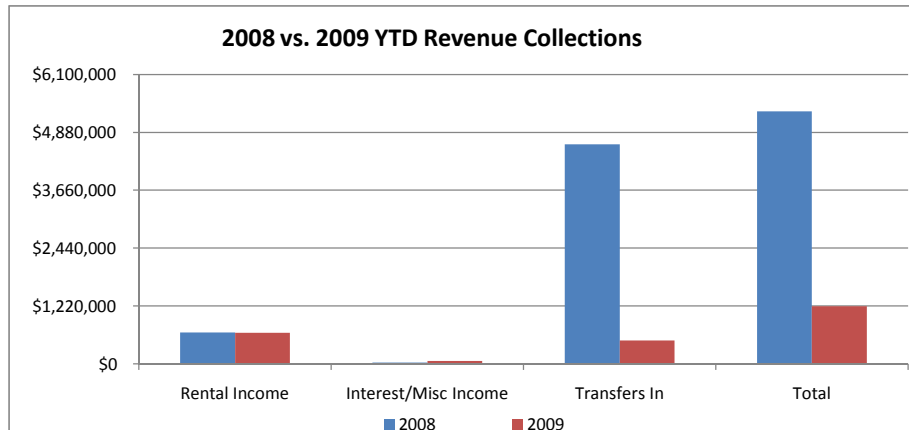
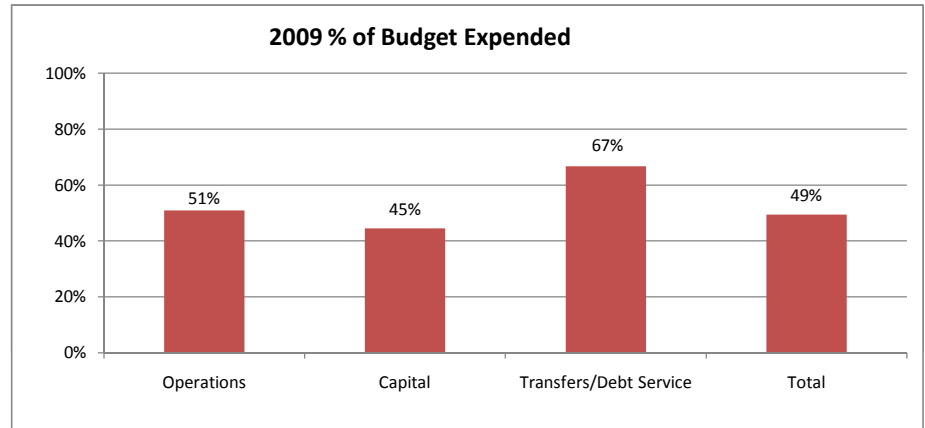
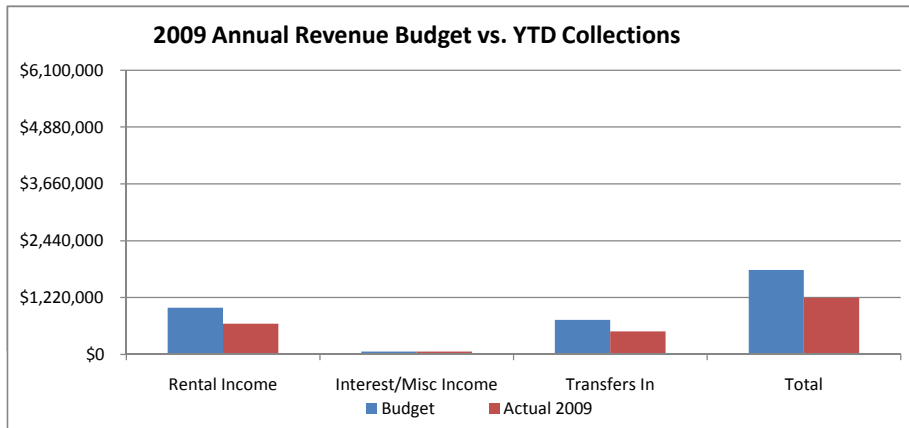
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 67% of annual budget authority. Year to date rental income is 66% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**491 - Truscott Housing Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,003,000	\$ 658,261	\$ 344,739	66%
Interest Income - Nonoperating Items - 67010	20,770	43,511	(22,741)	209%
Misc. Income - 67500,69000	42,000	16,779	25,221	40%
Revenues Subtotal	1,065,770	718,551	347,219	67%
Transfers				
Transfers From Other Funds - 95150	743,820	495,880	247,940	67%
Transfers Subtotal	743,820	495,880	247,940	67%
TOTAL Revenue and Transfers	\$ 1,809,590	\$ 1,214,431	\$ 595,159	67%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 23,560	\$ 15,707	\$ 7,853	67%
Management - 45030	75,730	43,654	32,076	58%
Personnel Services - 45041	-	5,420	(5,420)	N/A
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	448,880	424,847	24,033	95%
Debt MGMT - 2001 Housing GO Bonds - Series A - 31058	743,820	168,734	575,086	23%
Operating Expenses Subtotal	1,291,990	658,362	633,628	51%
Capital Expenses				
Boiler Replacement - 81144	100,000	-	100,000	0%
Truscott Master Plan - 81145	100,000	-	100,000	0%
Roof Repairs - 81022	109,000	109,000	-	100%
Exterior Painting - 82081	20,000	20,000	-	100%
Repaint metal stairs and rails - 82085	52,000	50,000	2,000	96%
Appliance Replacement - 82112	31,000	21,000	10,000	68%
Trash Compactor - 82113	28,000	-	28,000	0%
Replace Heat Tape and Gutters - 82114	26,000	21,000	5,000	81%
100 Building Door Replacement - 82117	7,000	-	7,000	0%
Energy Efficiency - 82061	8,000	-	8,000	0%
Video Surveillance - 81202	15,000	-	15,000	0%
Capital Expenses Subtotal	496,000	221,000	275,000	45%
Transfers				
Employee Housing Fund Contribution - 95505	31,130	20,753	10,377	67%
Transfers Subtotal	31,130	20,753	10,377	67%
TOTAL Expenses and Transfers	\$ 1,819,120	\$ 900,116	\$ 919,004	49%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 860,771	\$ 860,771
2009 Over (Short)	(9,530)	314,315
Fund Balance as of the end of August 2009	\$ 851,241	\$ 1,175,086

492 - Marolt Housing Fund

August 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:

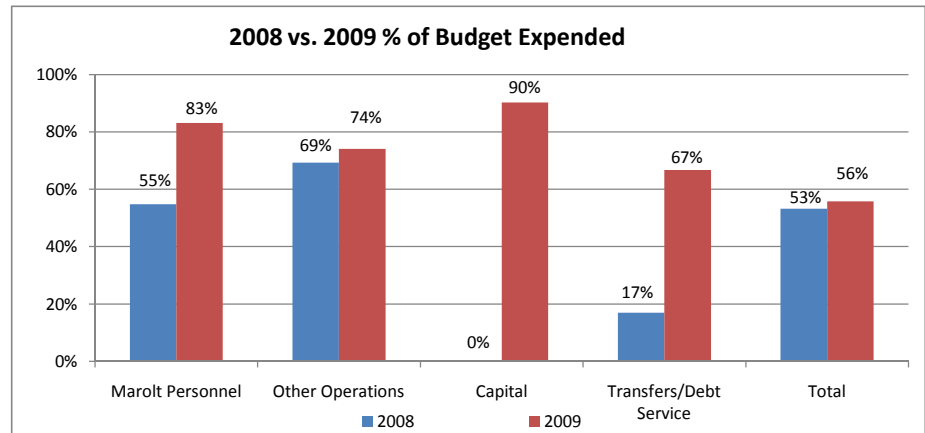
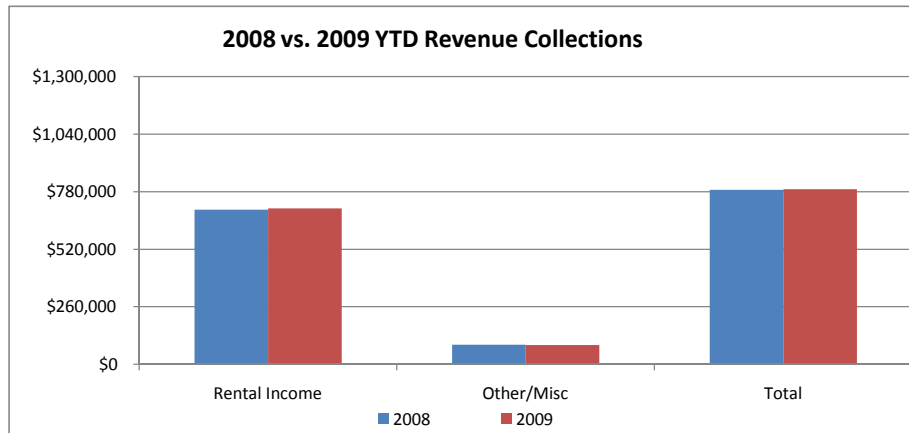
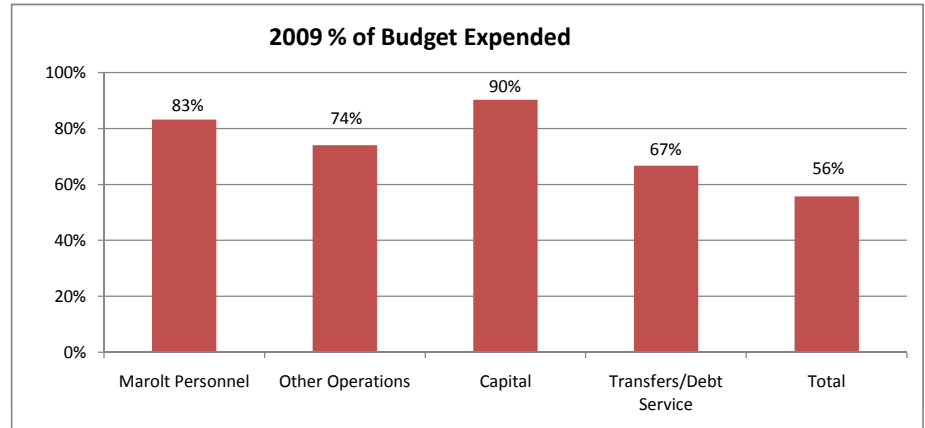
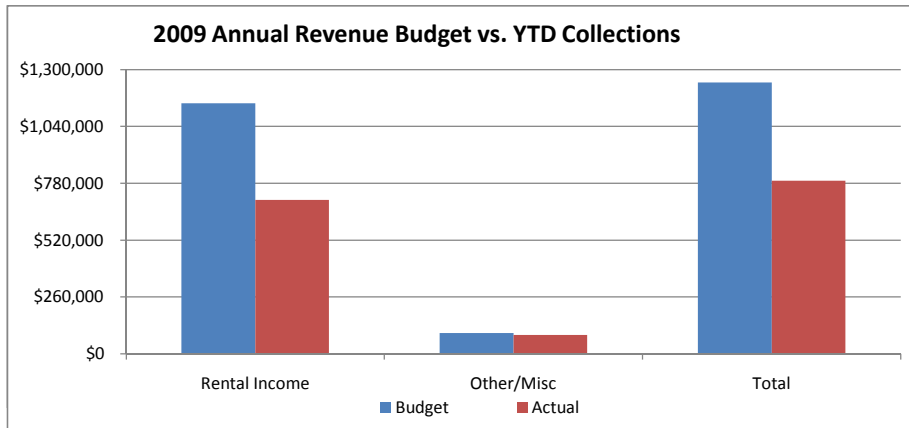
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 64% of annual budget authority. Year to date rental collections are 61% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**492 - Marolt Housing Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 45046 & 00000.67010	\$ 43,610	\$ 56,914	\$ (13,304)	131%
Rental Income All Categories - 66000	1,146,080	704,573	441,507	61%
Laundry Income - Operating Receipts - 69060	17,500	12,334	5,166	70%
Refund of Expenditure - 67500	15,000	1,375	13,625	9%
Misc. Revenues - 69000	18,650	15,979	2,671	86%
TOTAL Revenue	\$ 1,240,840	\$ 791,175	\$ 449,665	64%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 18,650	\$ 12,433	\$ 6,217	67%
Maintenance - 45005	61,490	43,699	17,791	71%
Management - 45030	75,970	18,646	57,324	25%
Marolt Personnel Services - 45041	179,970	149,622	30,348	83%
Housing Department Maintenance - 45043	102,550	115,558	(13,008)	113%
Housing Department General Expenses - 45044	23,540	23,062	478	98%
Administration Fee - 45045	58,370	38,913	19,457	67%
2003 GO Refunding Bonds - 31062	440,100	59,374	380,726	13%
Operating Expenses Subtotal	960,640	461,308	499,332	48%
Capital Expenses				
Housing Capital Maintenance - 45047	76,400	68,957	7,443	90%
Capital Expenses Subtotal	76,400	68,957	7,443	90%
Transfers				
General Transfer 1993 Housing Bonds - 95150	417,050	278,033	139,017	67%
Employee Housing Fund Contribution - 95505	24,610	16,407	8,203	67%
Transfers Subtotal	441,660	294,440	147,220	67%
TOTAL Expenses and Transfers	\$ 1,478,700	\$ 824,705	\$ 653,995	56%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,402,874	\$ 1,402,874
2009 Over (Short)	(237,860)	(33,529)
Fund Balance as of the end of August 2009	\$ 1,165,014	\$ 1,369,345

501 - Employee Health Insurance Fund

August 2009

Description:

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

Major Issues:

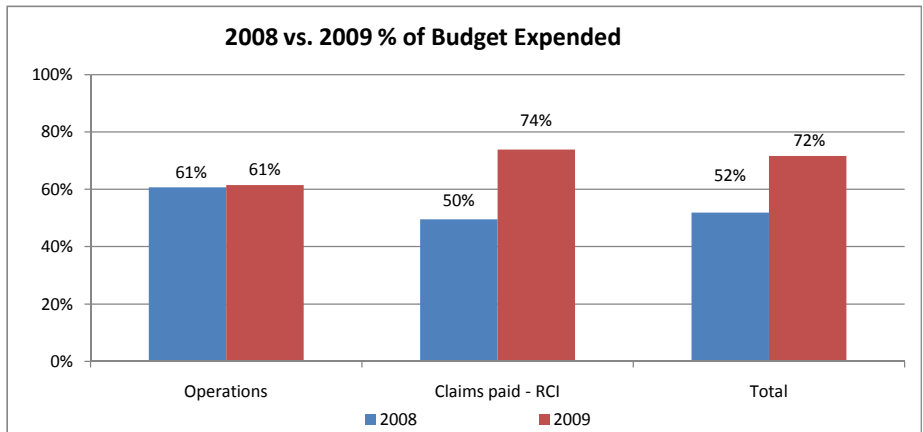
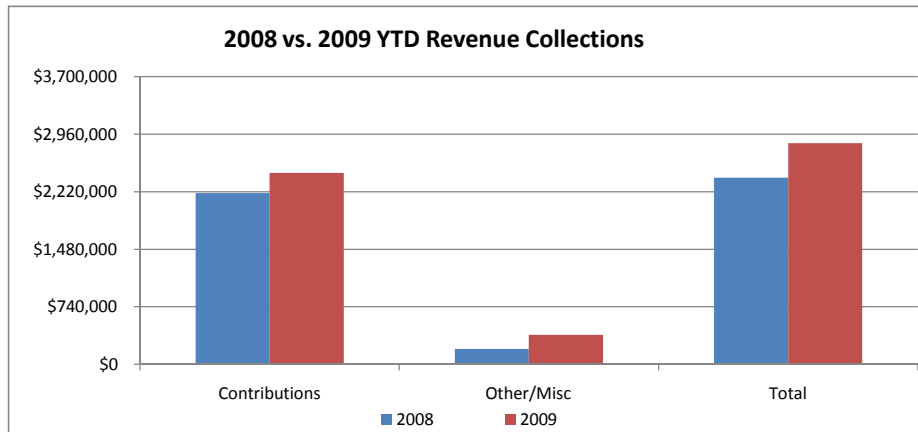
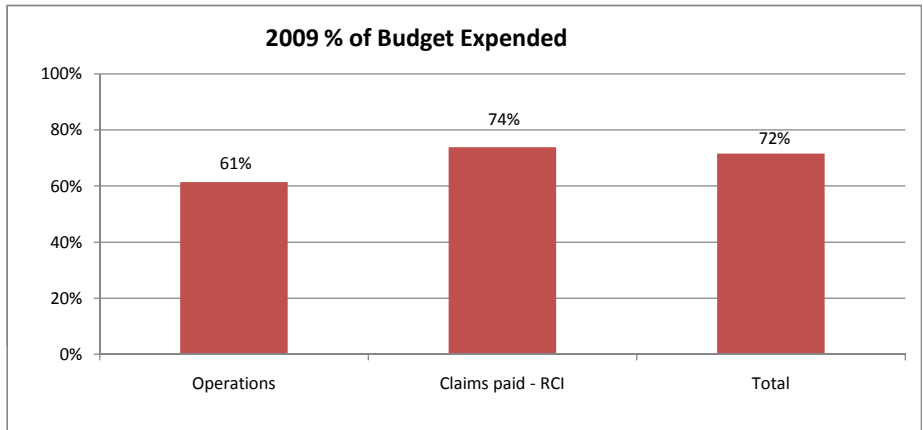
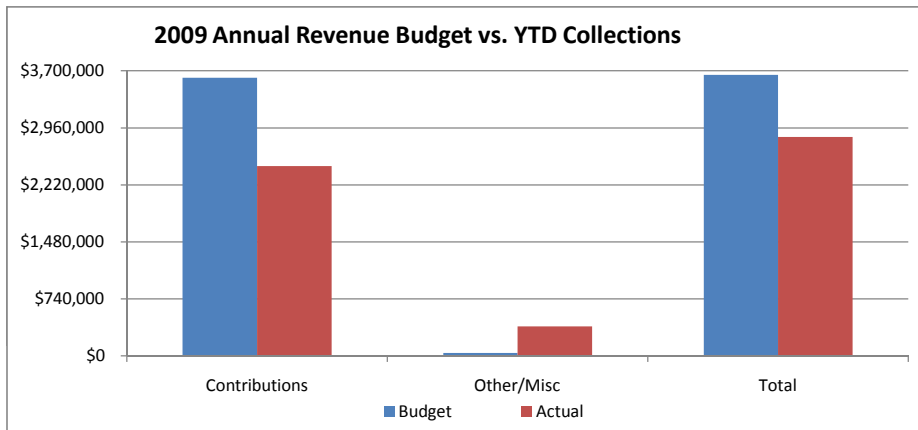
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 78% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 72% of annual budget authority.



501 - Employee Health Insurance Fund
August 2009

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ -	\$ 39,396	\$ (39,396)	N/A
Reliance Premiums - Employee - 65307	35,000	-	35,000	0%
H & W Insurance Contributions - 65300	-	20,650	(20,650)	N/A
Retired Employees Contributions - 65310	3,950	2,502	1,448	63%
City & Employee Contributions - 65308	3,609,930	2,463,312	1,146,618	68%
Cobra Revenues - 65315	-	10,927	(10,927)	N/A
Refund of Expenditures - 67500	-	307,156	(307,156)	N/A
TOTAL Revenue	\$ 3,648,880	\$ 2,843,944	\$ 804,936	78%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 14,723	\$ 47,357	24%
Self Insurance Items - 50151	613,520	387,190	226,330	63%
Employee Disability Distribution - 50152	-	13,113	(13,113)	N/A
Operating Expenses Subtotal	675,600	415,026	260,574	61%
Claims Paid RCI	2,947,550	2,177,866	769,684	74%
TOTAL Expenses	\$ 3,623,150	\$ 2,592,892	\$ 1,030,258	72%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,001,643	\$ 1,001,643
2009 Over (Short)	25,730	251,052
Fund Balance as of the end of August 2009	\$ 1,027,373	\$ 1,252,695

505 - Employee Housing Fund

August 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:

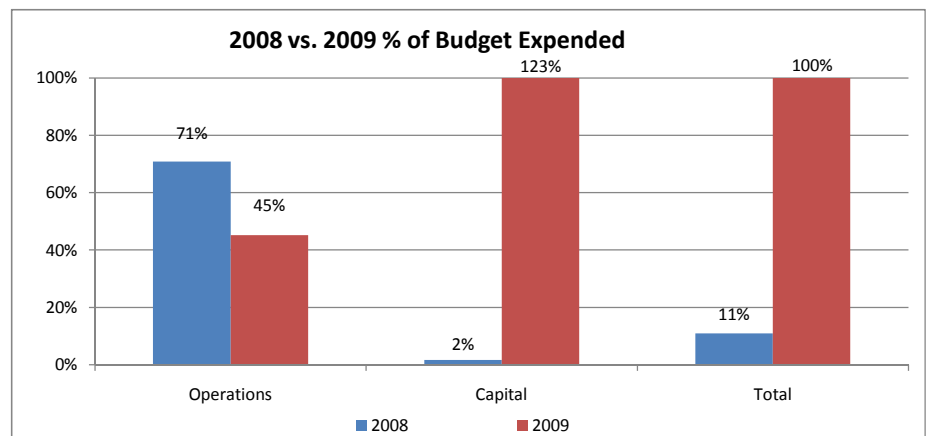
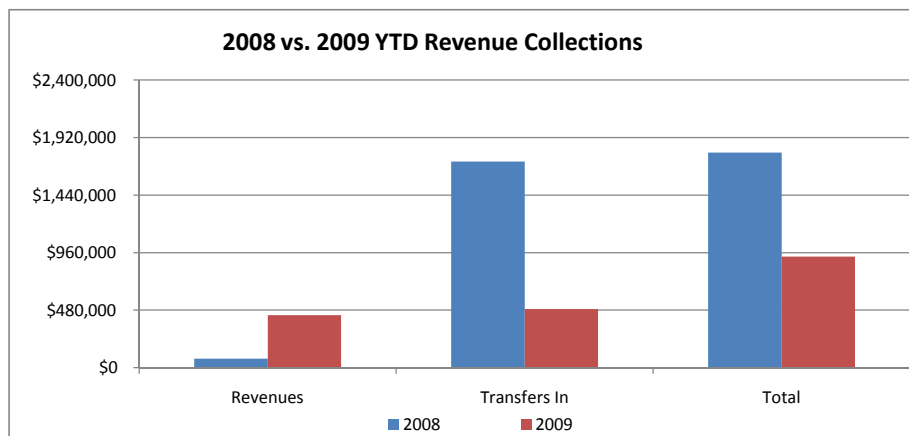
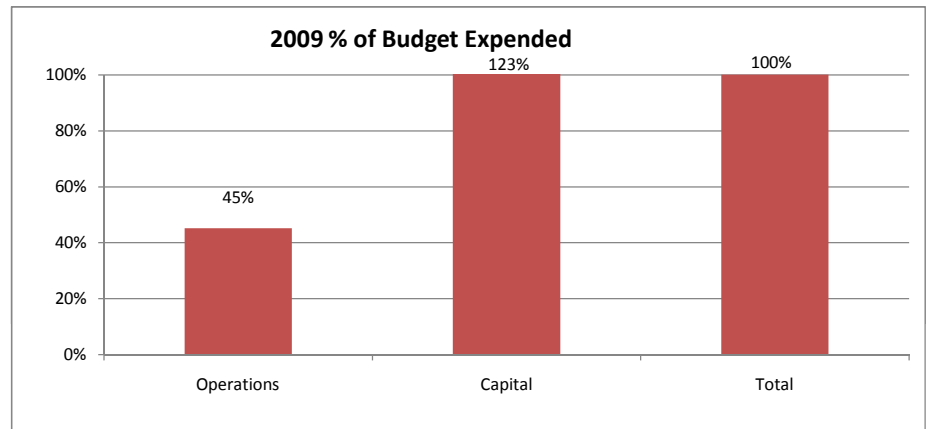
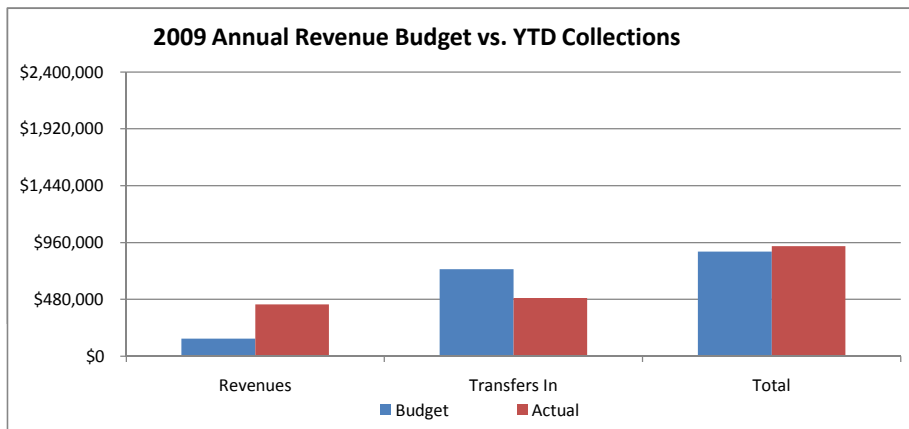
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. Future issues faced by the City will include increasing land costs, construction costs and the cost of in-town units versus down valley units. A supplemental budget request will be submitted for funds spent on "Items for Resale - Housing Units". This expense is offset by the "Sale of Employee Housing Units".

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 105% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 100% of annual budget authority.



**505 - Employee Housing Fund
August 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 94,340	\$ 72,258	\$ 22,082	77%
Investment Interest - 67010	54,510	77,658	(23,148)	142%
Sales of Employee Housing Units - 46501	-	288,331	(288,331)	N/A
Revenues Subtotal	148,850	438,247	(289,397)	294%
Transfers				
Contribution from General Fund - 95001	200,000	133,333	66,667	67%
Contribution from Parks - 95100	221,190	147,460	73,730	67%
Contribution from Wheeler - 95120	77,830	51,887	25,943	67%
Contribution from Parking - 95451	58,910	39,273	19,637	67%
Contribution from Kids First - 95152	31,130	20,753	10,377	67%
Contribution from Water - 95421	43,440	28,960	14,480	67%
Contribution from Electric - 95431	18,830	12,553	6,277	67%
Contribution from Transportation - 95141	9,150	6,100	3,050	67%
Contribution from Golf - 95471	18,830	12,553	6,277	67%
Contribution from Truscott - 95491	31,130	20,753	10,377	67%
Contribution from Marolt - 95492	24,610	16,407	8,203	67%
Transfers Subtotal	735,050	490,033	245,017	67%
TOTAL Revenue and Transfers	\$ 883,900	\$ 928,280	\$ (44,380)	105%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 84,260	\$ 38,097	\$ 46,163	45%
Operating Expenses Subtotal	84,260	38,097	46,163	45%
Capital Expenses				
Items for Resale - Housing Units - 46501	-	168,782	(168,782)	N/A
Capital Design AABC- 82054	14,000	25,855	(11,855)	185%
Cemetery Lane Housing Repaint - 81005	30,000	27,207	2,793	91%
Marolt House Renovation - 81132	20,000	20,000	-	100%
Water Place/Cemetery Lane Maint. - 81133	25,000	5,288	19,712	21%
Radon Remediation - 81191	11,000	-	11,000	0%
Water/Roof Repair - 81022	78,190	1,450	76,740	2%
Water Place Furnace - 82132	25,000	1,000	24,000	4%
Capital Expenses Subtotal	203,190	249,581	(46,391)	123%
TOTAL Expenses	\$ 287,450	\$ 287,678	\$ (228)	100%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,232,962	\$ 2,232,962
2009 Over (Short)	596,450	640,602
Fund Balance as of the end of August 2009	\$ 2,829,412	\$ 2,873,564

620 - Housing Administration Fund

August 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:

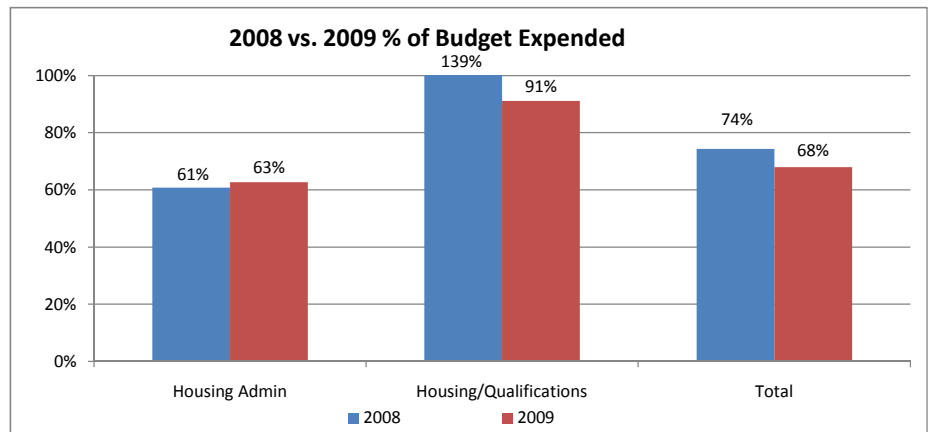
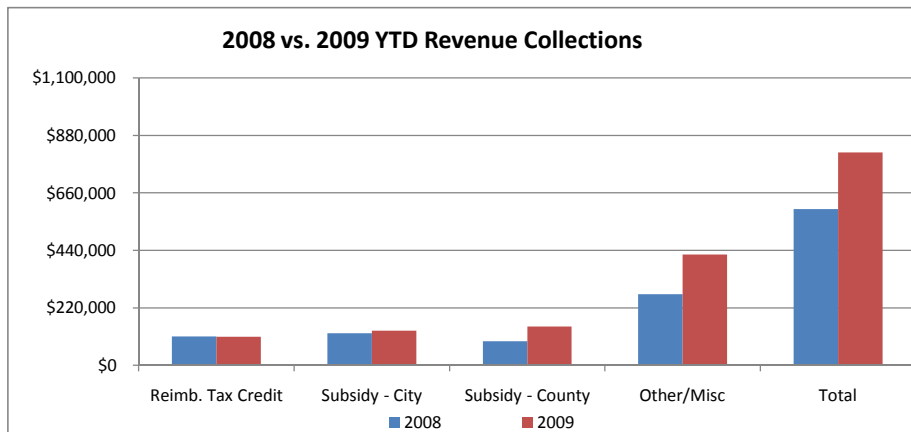
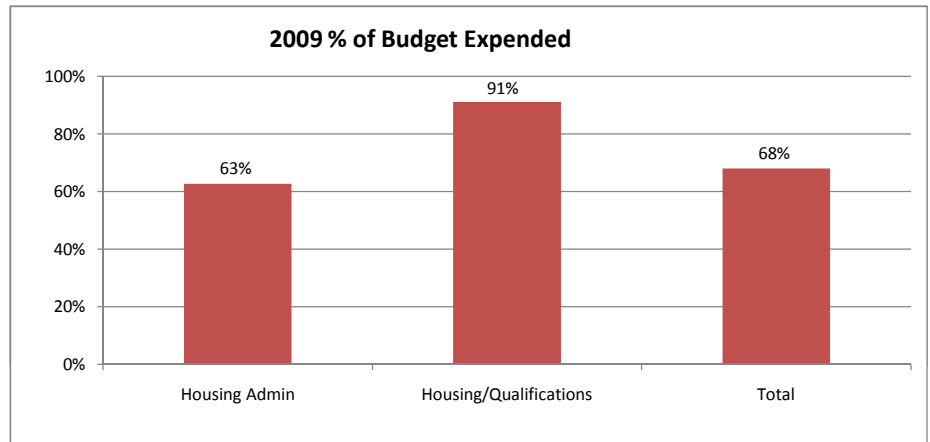
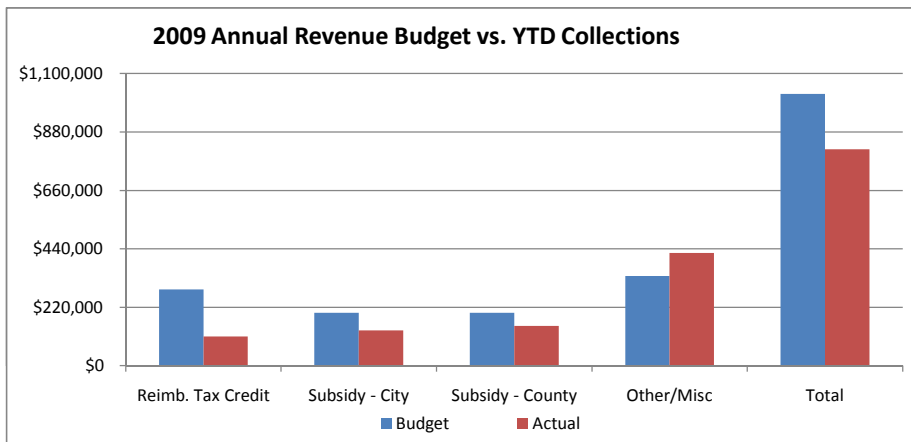
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 80% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 68% of annual budget authority.



**620 - Housing Administration Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 7,300	\$ 5,266	\$ 2,034	72%
Land Use Review - 63340	5,000	622	4,378	12%
Administration Fees All Projects - 63000	187,020	112,165	74,855	60%
Sales Fees - 45015.63907:63909	121,080	220,482	(99,402)	182%
Rental Recertification Fees - 63917	14,000	8,793	5,208	63%
Investment Interest - 67010	-	19,495	(19,495)	N/A
Reimbursement Tax Credit Personnel - 67550	287,530	109,402	178,128	38%
Subsidy Contribution/City - 68200	198,880	132,587	66,293	67%
Subsidy Contribution/Pitkin County - 68210	198,880	149,156	49,725	75%
Misc. Revenues - 67500,69000	3,500	57,344	(53,844)	1,638%
TOTAL Revenues	\$ 1,023,190	\$ 815,312	\$ 207,879	80%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 100,810	\$ 67,207	\$ 33,603	67%
Housing Administration - 45002	464,960	291,363	173,597	63%
Sales Department - 45015	86,260	70,348	15,912	82%
Housing/Qualifications - 23.45020	234,190	213,329	20,861	91%
Travel/Training - 23.45044	-	13	(13)	N/A
Aspen Country Inn/Maintenance - 45005	27,740	21,381	6,359	77%
Aspen Country Inn/Qualifications - 87.45020	11,470	5,951	5,519	52%
Aspen Country Inn/Management - 87.45030	52,310	11,093	41,217	21%
Truscott Phase II/Maintenanace - 88.40005	53,570	50,503	3,067	94%
Truscott Phase II/Qualifications - 88.45020	23,780	26,571	(2,791)	112%
Truscott Phase II/Management - 88.45030	113,140	36,975	76,165	33%
Operating Expenditures Subtotal	1,168,230	794,732	373,498	68%
Capital Expenditures				
Network Systems - 83060	400	-	400	0%
City/County Phone Systems - 83060	3,600	2,399	1,201	67%
Capital Expenditures Subtotal	4,000	2,399	1,601	60%
TOTAL Expenditures	\$ 1,172,230	\$ 797,132	\$ 375,098	68%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,193,327	\$ 1,193,327
2009 Over (Short)	(149,040)	18,180
Fund Balance as of the end of August 2009	\$ 1,044,287	\$ 1,211,507

622 - Smuggler Housing Fund

August 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:

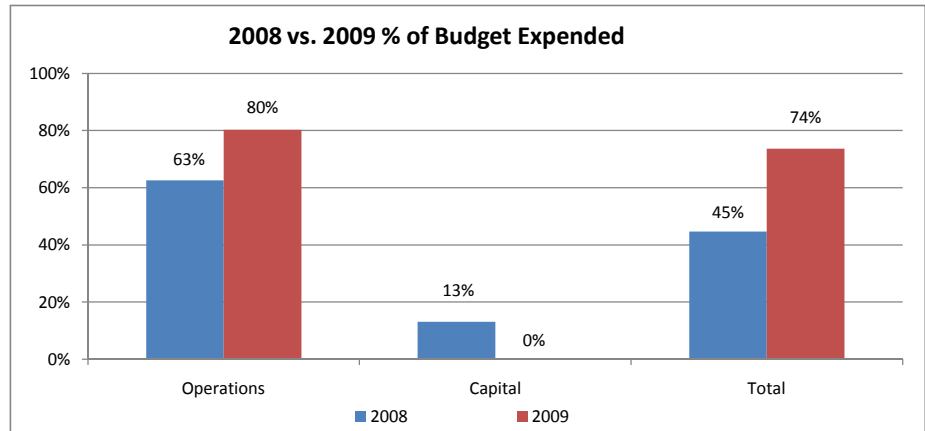
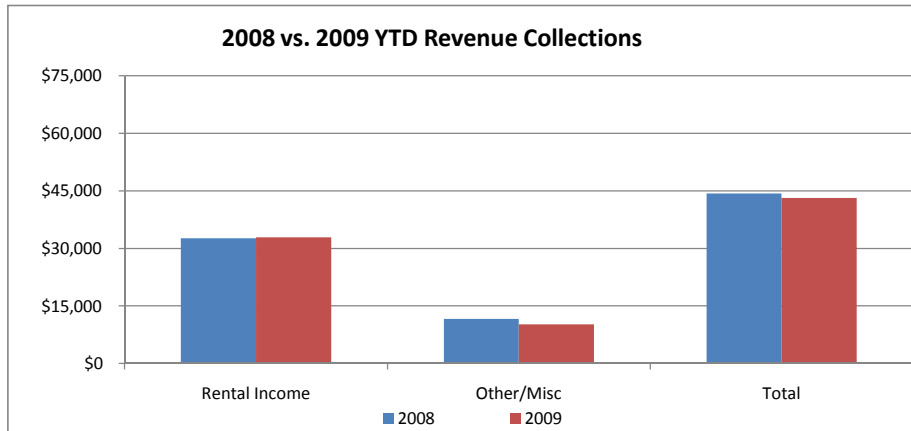
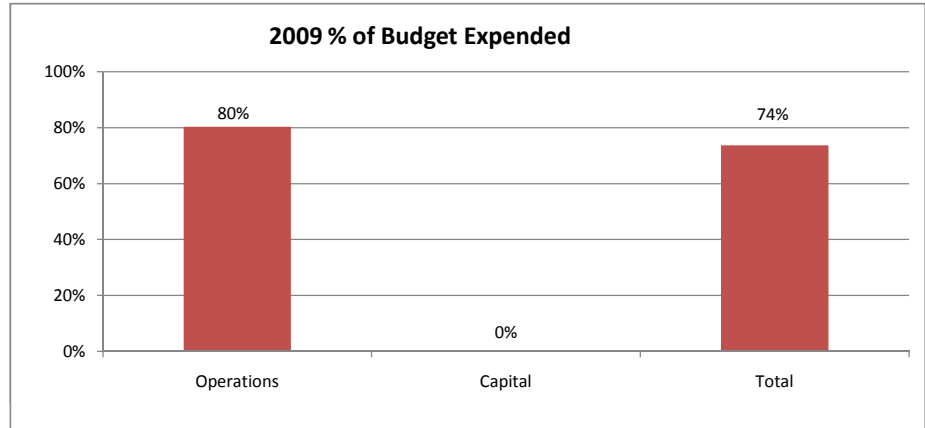
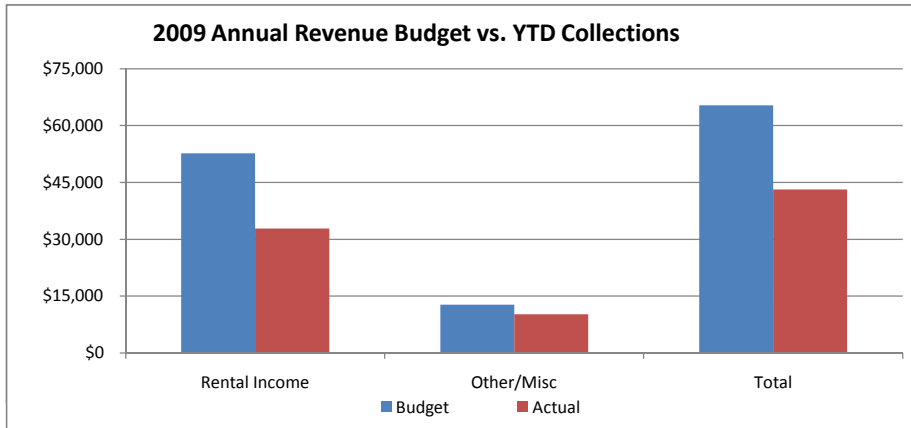
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 66% of annual budget authority. Year to date rental collections are 62% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 74% of annual budget authority.



**622 - Smuggler Housing Fund
August 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 52,670	\$ 32,879	\$ 19,791	62%
Investment Interest & Income - 67000	11,530	9,631	1,899	84%
Misc Revenue - 67500,69000	-	296	(296)	N/A
Laundry Income - Operating Receipts - 69060	1,200	308	892	26%
TOTAL Revenue	\$ 65,400	\$ 43,114	\$ 22,286	66%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 8,020	\$ 5,347	\$ 2,673	67%
Maintenance - 45005	14,120	6,339	7,781	45%
Management - 45030	3,650	2,715	935	74%
Utilities - 45042	11,720	15,175	(3,455)	129%
Housing Department Maintenance - 45043	14,200	11,979	2,221	84%
Housing Department General Expenses - 45044	1,880	1,731	149	92%
Administration Fees - 45045	1,900	1,267	633	67%
Operating Expenses Subtotal	55,490	44,553	10,937	80%
Capital Expenses				
Radon Remediation - 81191	5,000	-	5,000	0%
Capital Expenses Subtotal	5,000	-	5,000	0%
TOTAL Expenses	\$ 60,490	\$ 44,553	\$ 15,937	74%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 336,791	\$ 336,791
2009 Over (Short)	4,910	(1,439)
Fund Balance as of the end of August 2009	\$ 341,701	\$ 335,352

632 APCA Development Fund

June 2009

Description:

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

Major Issues:

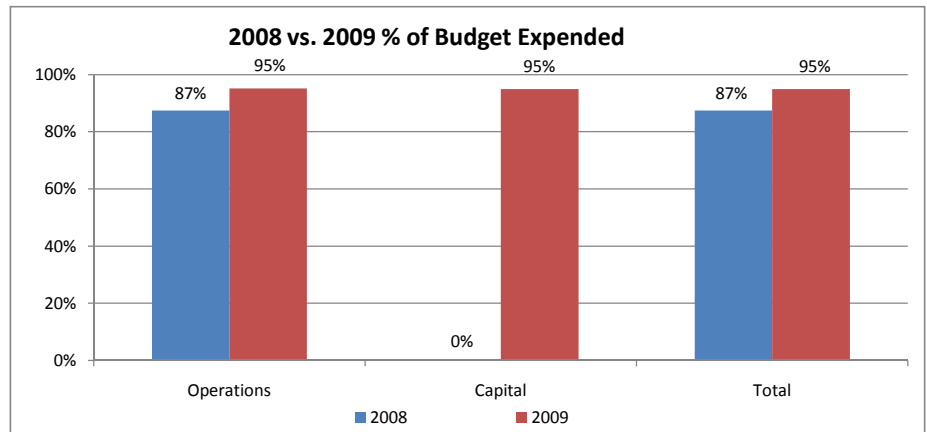
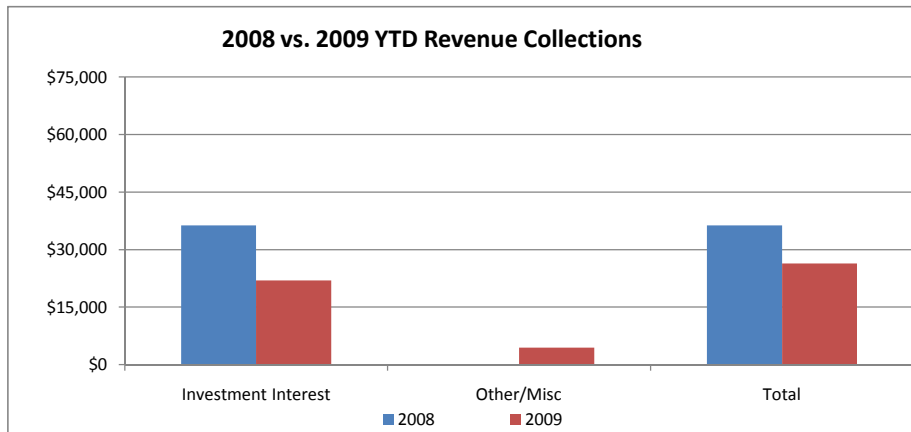
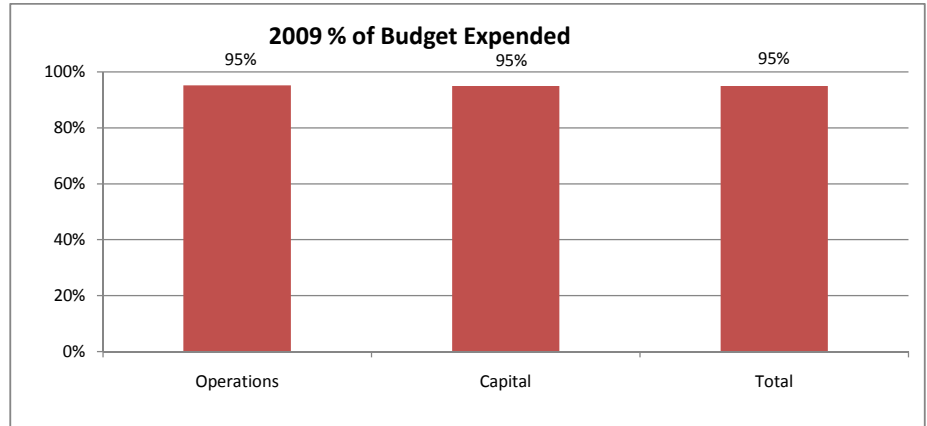
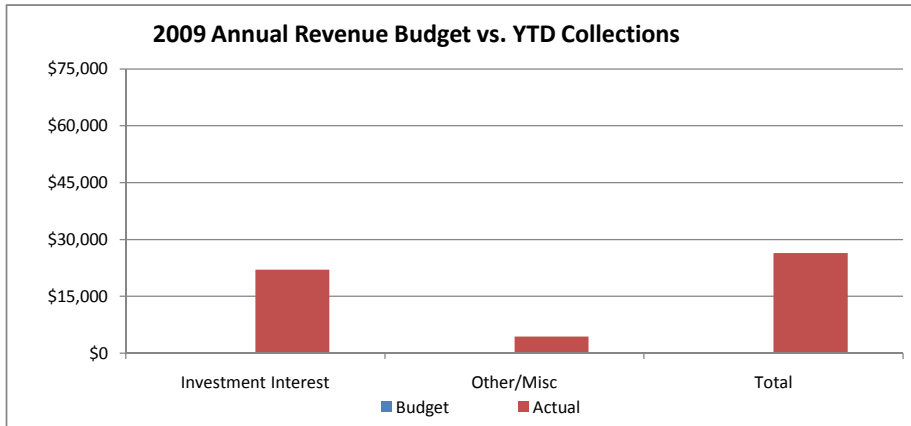
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of investment interest and other miscellaneous revenue. There is currently zero revenue budgeted and \$33,648 collected.

Expenditures ~ Budget vs. Actual:

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



632 - APCA Development Fund
June 2009

<u>Revenues</u>	<u>Budgeted Amount</u>	<u>YTD Collections</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Current Revenues				
Investment Interest - 67010	\$ -	\$ 29,238	\$ (29,238)	N/A
Refund of Expenditure - 67500	-	4,410	(4,410)	N/A
TOTAL Revenue	\$ -	\$ 33,648	\$ (33,648)	N/A

<u>Operating and Capital Expenditures</u>	<u>Budgeted Amount</u>	<u>YTD Exp / Encumbrances</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Operating Expenditures				
Maintenance - 22100	\$ 11,366	\$ 11,222	\$ 144	99%
Operating Expenditures Subtotal	11,366	11,222	144	99%
Capital Expenditures				
1230 East Cooper - 23200	300,000	292,585	7,415	98%
Tucker Housing Repurchase - 81196	170,000	153,806	16,194	90%
Capital Expenditures Subtotal	470,000	446,391	23,609	95%
TOTAL Expenditures	\$ 481,366	\$ 457,613	\$ 23,753	95%

<u>Fund Balance Summary</u>	<u>Budget</u>	<u>Actual</u>
Beginning Fund Balance	\$ 1,164,046	\$ 1,164,046
2009 Over (Short)	(481,366)	(423,965)
Fund Balance as of the end of May 2009	\$ 682,680	\$ 740,081



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Denver, CO 80290
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CITY OF ASPEN

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

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

Fixed Income Market Review August 31, 2009

Producer Price Index 09/30/03 - 07/31/09

Chart 1



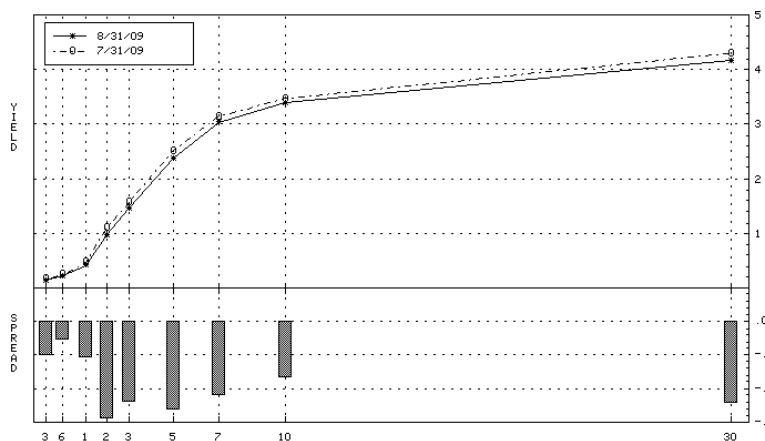
Economic Indicators & Monetary Policy – The Producer Price Index (PPI) fell more than forecast in July, showing a decline of 6.8 percent over the past year, the largest decline over a 12-month period since 1948. (See Chart 1.) This is an indication that inflation may not be a concern for the Fed, even as the economy begins to stabilize. Consumer prices were flat in July and have fallen 2.1 percent over the past year. This is the biggest annual drop for consumer prices since 1950. Despite record government injections into the economy, inflation has yet to show any signs of increasing. This is due in part to the large amount of slack in the economy that can be attributed to rising unemployment.

Based on revised estimates for gross domestic product (GDP) growth during the second quarter, the economy shrank at a 1.0 percent annualized pace and has fallen 3.9 percent over the past year. This makes it the deepest and longest recession since the Great Depression. Smaller inventories may set the stage for a return to growth in the second half of this year.

The Federal Open Market Committee (FOMC) statement on August 12th suggests that the FOMC will keep its target rate low for an extended period. The FOMC feels “that economic activity is leveling out” and that financial conditions continue to improve. But, it also believes that the economy will remain weak for some time, especially as it relates to the employment situation. The FOMC said that “substantial resource slack is likely to dampen cost pressures, and the Committee expects that inflation will remain subdued for some time.” The FOMC kept its target purchase amounts unchanged for agencies and Treasuries, but it extended its purchase program for Treasuries to the end of October as it paints the way for a “smooth transition” from quantitative easing.

Treasury Yield Curves 07/31/09 - 08/31/09

Chart 2



Yield Curve & Spreads – In August, Treasury yields continued to move lower with the FOMC expected to keep its target rate unchanged indefinitely. The economy appears to be in early stages of recovery, but it is expected to be a jobless recovery with slow economic growth and a rising unemployment rate, even as the economy begins to grow again.

At the end of August, three-month Treasury bills yielded 0.13 percent, six-month Treasury bills yielded 0.22 percent, two-year Treasuries yielded 0.97 percent, five-year Treasuries yielded 2.39 percent, 10-year Treasuries yielded 3.40 percent, and 30-year bonds yielded 4.18 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	55,908,694.62
Additions	
Contributions	355,312.05
Interest Received	203,032.52
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	558,344.57
Deductions	
Withdrawals	0.00
Fees Paid	3,077.95
Accrued Interest Purchased	0.00
Loss on Sales	0.00
Total Deductions	(3,077.95)
Accretion (Amortization) for the Period	8,884.09
Ending Amortized Cost Value	56,472,845.33
Ending Fair Value	58,967,685.02
Unrealized Gain (Loss)	2,494,839.69

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Instrumentality	210,950.72	(163.75)	0.00	210,786.97
Sales and Maturities				
U.S. Instrumentality	(0.01)	9,047.84	0.00	9,047.83
Total	210,950.71	8,884.09	0.00	219,834.80

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.40%	0.17%	0.16%
Overnight Repo	0.26%	0.11%	0.09%
3 Month T-Bill	0.29%	0.18%	0.18%
6 Month T-Bill	0.55%	0.33%	0.27%
1 Year T-Note	0.76%	0.52%	0.46%
2 Year T-Note	1.13%	1.02%	1.12%
5 Year T-Note	2.20%	2.26%	2.57%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	210,950.71	210,950.71
Accretion (Amortization)	8,884.09	8,884.09
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	219,834.80	219,834.80
Average Daily Historical Cost	54,892,369.94	54,892,369.94
Annualized Return	4.72%	4.72%
Annualized Return Net of Fees	4.65%	4.65%
Annualized Return Year to Date Net of Fees	5.09%	5.09%
Weighted Average Effective Maturity in Days	4,310	4,310

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

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		58,102,366.19
Additions		
Contributions	355,312.05	
Interest Received	203,032.52	
Accrued Interest Sold	0.00	
Total Additions		558,344.57
Deductions		
Withdrawals	0.00	
Fees Paid	3,077.95	
Accrued Interest Purchased	0.00	
Total Deductions		(3,077.95)
Change in Fair Value for the Period		310,052.21
Ending Fair Value		58,967,685.02

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Instrumentality	210,950.72	358,419.29	569,370.01
Sales and Maturities			
U.S. Instrumentality	(0.01)	(48,367.08)	(48,367.09)
Total	210,950.71	310,052.21	521,002.92

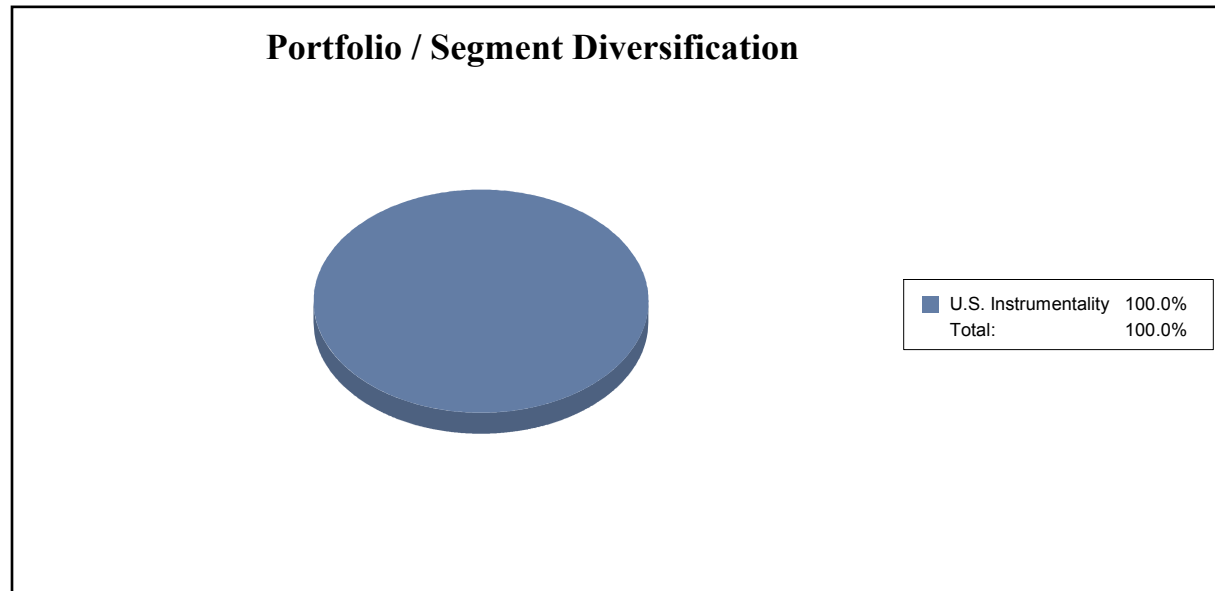
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.40%	0.17%	0.16%
Overnight Repo	0.26%	0.11%	0.09%
3 Month T-Bill	0.73%	0.28%	0.35%
6 Month T-Bill	1.95%	0.79%	0.71%
1 Year T-Note	2.62%	1.41%	1.30%
2 Year T-Note	5.02%	2.10%	5.18%
5 Year T-Note	7.85%	0.18%	11.30%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	210,950.71	210,950.71
Change in Fair Value	<u>310,052.21</u>	<u>310,052.21</u>
Total Income on Portfolio	521,002.92	521,002.92
Average Daily Historical Cost	54,892,369.94	54,892,369.94
Annualized Return	11.18%	11.18%
Annualized Return Net of Fees	11.11%	11.11%
Annualized Return Year to Date Net of Fees	7.60%	7.60%
Weighted Average Effective Maturity in Days	4,310	4,310

**City of Aspen
Recap of Securities Held
August 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	56,426,360.53	56,472,845.33	58,967,685.02	2,494,839.69	4,391	4,310	100.00	4.29	2.67
TOTAL	56,426,360.53	56,472,845.33	58,967,685.02	2,494,839.69	4,391	4,310	100.00	4.29	2.67

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



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

Maturity	Historical Cost	Percent
Under 90 Days	3,001,875.00	5.32%
90 To 180 Days	4,022,370.00	7.13%
180 Days to 1 Year	2,012,700.00	3.57%
1 To 2 Years	1,981,473.80	3.51%
2 To 5 Years	0.00	0.00%
Over 5 Years	45,407,941.73	80.47%
	56,426,360.53	100.00%

Maturity Distribution

