



THE CITY OF ASPEN

**Monthly Financial Status Report
December 2009**

Preliminary Financial Figures - Unaudited

**Prepared by
Finance Department**

Refer to the 2009 Comprehensive Annual Financial Report for Final Audited Financial Information

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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 December 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 December 2009. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

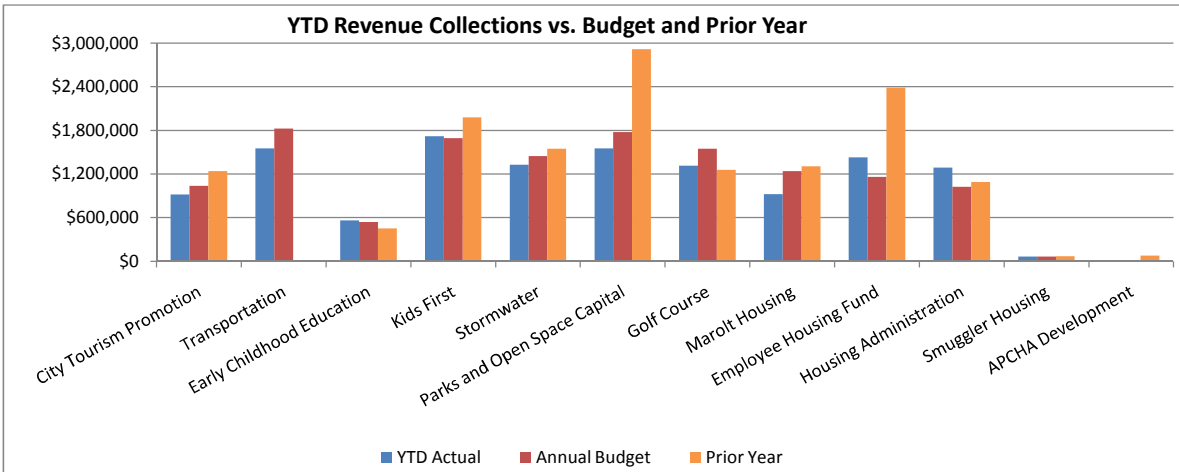
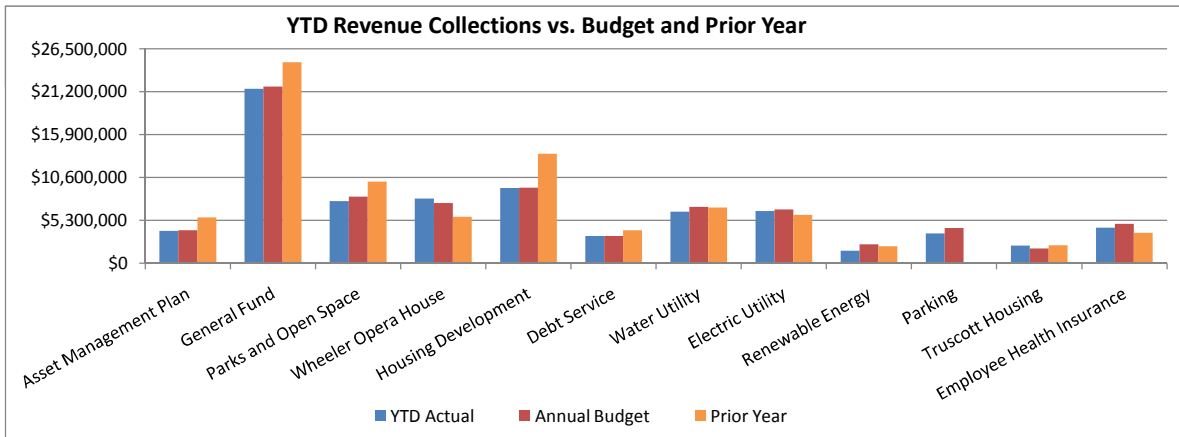
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been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

Year to date, the City has received an estimated 96% of budgeted revenues and has spent an estimated 77% of the currently appropriated amount.

Encumbrances have been closed to zero as part of year end processing.

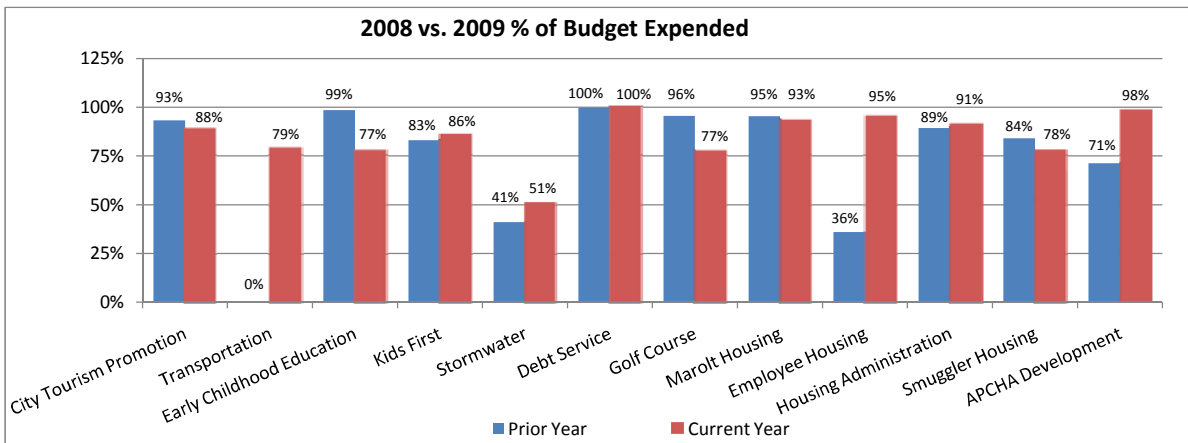
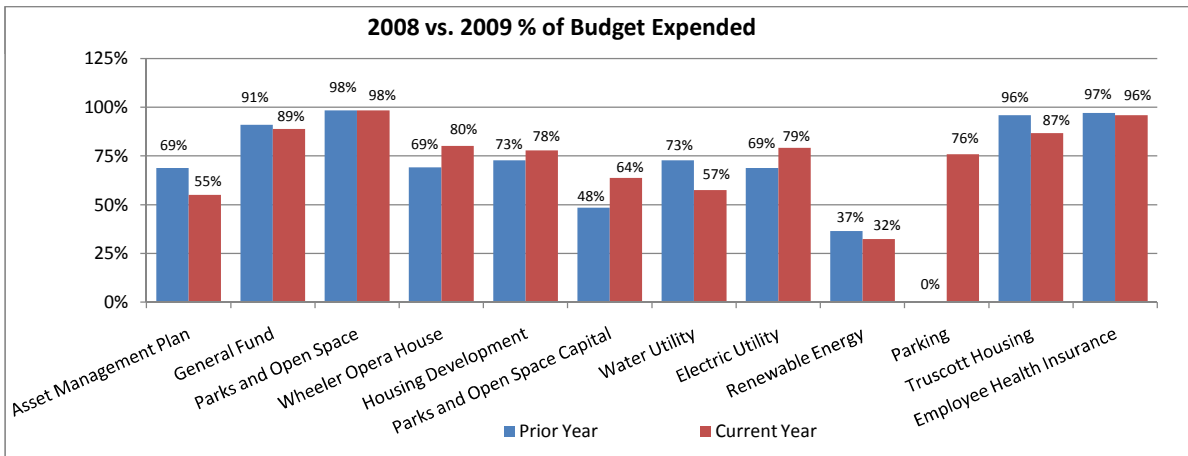
**Revenues
December 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 4,050,330	\$ 3,974,052	\$ 76,278	98%
General Fund	001	21,824,730	21,576,469	248,261	99%
Parks and Open Space	100	8,200,430	7,670,239	530,191	94%
Wheeler Opera House	120	7,432,840	7,999,632	(566,792)	108%
City Tourism Promotion	130	1,037,000	916,492	120,508	88%
Transportation	141	1,826,950	1,552,338	274,612	85%
Housing Development	150	9,344,400	9,279,486	64,914	99%
Early Childhood Education	151	539,470	562,362	(22,892)	104%
Kids First	152	1,692,930	1,718,676	(25,746)	102%
Stormwater	160	1,446,150	1,328,094	118,056	92%
Debt Service	250	3,344,850	3,341,254	3,596	100%
Parks and Open Space Capital	340	1,776,740	1,551,233	225,507	87%
Water Utility	421	6,933,310	6,365,515	567,795	92%
Electric Utility	431	6,636,020	6,446,009	190,011	97%
Renewable Energy	444	2,305,100	1,530,182	774,918	66%
Parking	451	4,335,040	3,650,040	685,000	84%
Golf Course	471	1,548,970	1,314,086	234,884	85%
Truscott Housing	491	1,809,590	2,161,100	(351,510)	119%
Marolt Housing	492	1,240,840	923,177	317,663	74%
Employee Health Insurance	501	4,848,880	4,362,522	486,358	90%
Employee Housing Fund	505	1,160,850	1,430,809	(269,959)	123%
Housing Administration	620	1,023,190	1,287,555	(264,365)	126%
Smuggler Housing	622	65,400	64,719	681	99%
APCHA Development	632	-	45,949	(45,949)	N/A
Total		\$ 94,424,010	\$ 91,051,990	\$ 3,372,020	96%



**Expenditures
December 2009**

Fund	Fund	Annual Budget	YTD Exp	Remaining Budget	% Spent
Asset Management Plan	000	\$ 6,135,520	\$ 3,372,174	\$ 2,763,346	55%
General Fund	001	24,809,860	22,038,100	2,771,760	89%
Parks and Open Space	100	8,525,080	8,391,052	134,028	98%
Wheeler Opera House	120	4,521,570	3,626,458	895,112	80%
City Tourism Promotion	130	1,037,000	916,492	120,508	88%
Transportation	141	3,417,680	2,692,709	724,971	79%
Housing Development	150	8,938,160	6,959,355	1,978,805	78%
Early Childhood Education	151	519,740	402,710	117,030	77%
Kids First	152	2,251,870	1,928,781	323,089	86%
Stormwater	160	1,386,570	704,764	681,806	51%
Debt Service	250	3,342,630	3,339,891	2,739	100%
Parks and Open Space Capital	340	4,352,440	2,776,264	1,576,176	64%
Water Utility	421	10,566,400	6,074,368	4,492,032	57%
Electric Utility	431	8,336,130	6,604,538	1,731,592	79%
Renewable Energy	444	8,700,520	2,810,357	5,890,163	32%
Parking	451	4,214,410	3,195,430	1,018,980	76%
Golf Course	471	1,402,820	1,081,507	321,313	77%
Truscott Housing	491	1,819,120	1,578,994	240,127	87%
Marolt Housing	492	1,478,700	1,372,161	106,539	93%
Employee Health Insurance	501	5,225,600	5,009,750	215,850	96%
Employee Housing	505	605,690	574,149	31,541	95%
Housing Administration	620	1,172,230	1,064,268	107,962	91%
Smuggler Housing	622	72,490	56,250	16,240	78%
APCHA Development	632	780,966	765,790	15,176	98%
Total		\$ 113,613,196	\$ 87,336,310	\$ 26,276,886	77%



000 - Asset Management Plan Fund

December 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:

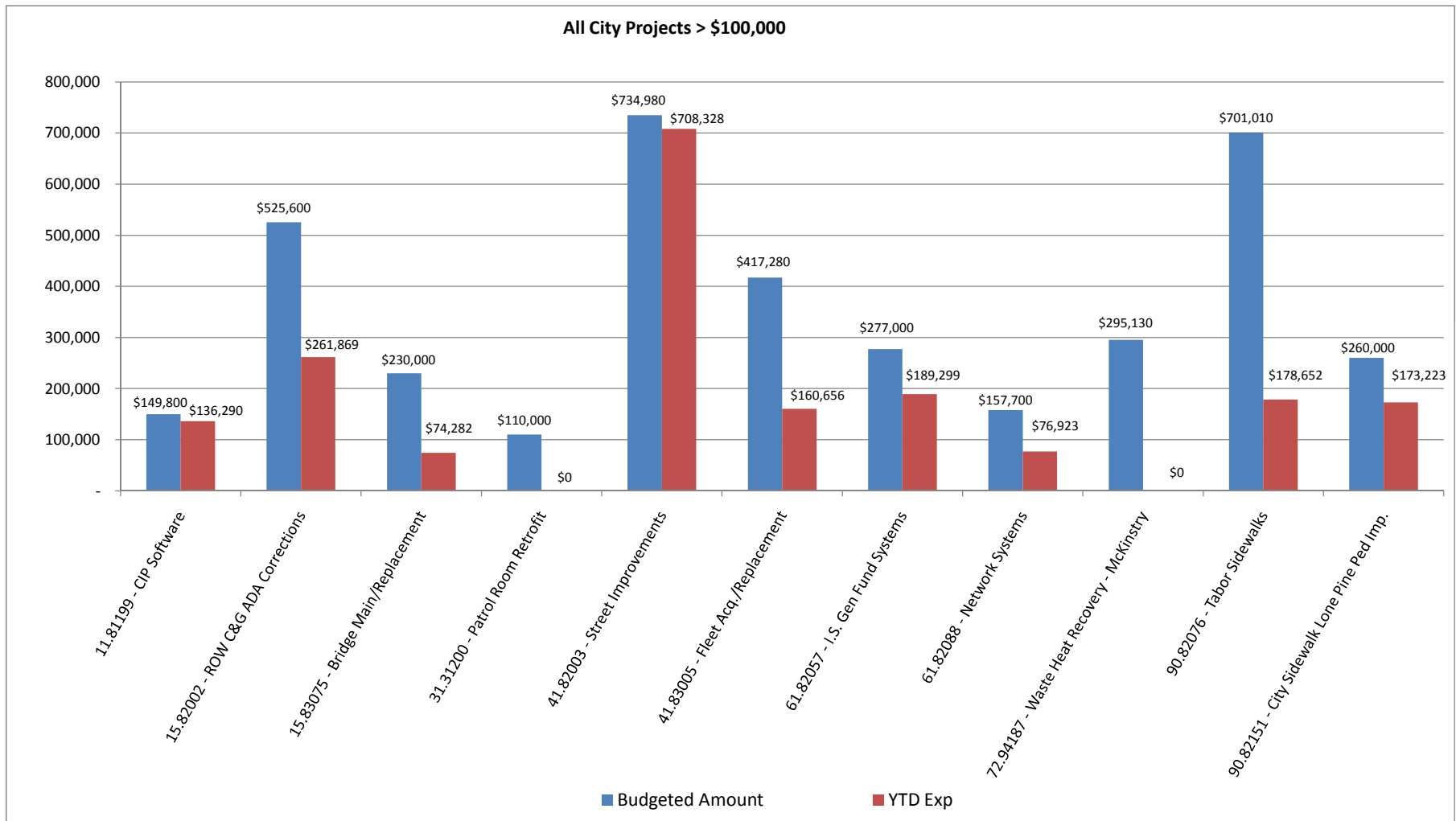
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 98% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

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



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

Project	Budgeted Amount	YTD Exp	Remaining Budget	% of Budget YTD
07.82134 - Optical Imaging System	\$ 10,000	\$ -	\$ 10,000	0%
07.83095 - Council Chamber Remodel	10,350	10,955	(605)	106%
11.81199 - CIP Software	149,800	136,290	13,510	91%
15.81197 - Main Street Streetscape	96,890	43,545	53,345	45%
15.82002 - ROW C&G ADA Corrections	525,600	261,869	263,731	50%
15.82022 - Survey Monuments	50,000	8,507	41,493	17%
15.83075 - Bridge Main/Replacement	230,000	74,282	155,718	32%
25.81201 - Renewable Energy System	10,000	9,990	10	100%
25.94141 - Ozone Monitor	48,710	29,894	18,816	61%
31.31200 - Patrol Room Retrofit	110,000	-	110,000	0%
41.81090 - Efficiency Measures	16,170	-	16,170	0%
41.81140 - Paint Gun	10,000	-	10,000	0%
41.82003 - Street Improvements	734,980	708,328	26,652	96%
41.83005 - Fleet Acq./Replacement	417,280	160,656	256,624	39%
41.94194 - Lighting Streets - McKinstry	32,990	-	32,990	0%
41.94200 - Windows Streets - McKinstry	50,840	-	50,840	0%
90.83005 - Hybrid Bus	33,160	-	33,160	0%
61.81152 - Web Development	22,000	15,513	6,487	71%
61.81169 - Network Systems	38,500	46,413	(7,913)	121%
61.81170 - Core Network- County	96,200	11,745	84,455	12%
61.81171 - Web Development- County	70,200	44,401	25,799	63%
61.81174 - Phone System- County	53,500	36,229	17,271	68%
61.81175 - Fiber Maintenance- County	16,000	6,199	9,801	39%
61.82057 - I.S. Gen Fund Systems	277,000	189,299	87,701	68%
61.82088 - Network Systems	157,700	76,923	80,777	49%
61.82137 - GIS Aerial Photography	95,000	78,800	16,200	83%
61.83060 - City/County Phone Sys	42,500	25,434	17,066	60%
61.83061 - Fiber-Backbone-City Net	20,000	14,040	5,960	70%
71.71005 - Mats for Gymnastic and Climbing	9,000	2,566	6,434	29%
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	-	100%
72.72622 - Copier	14,590	4,700	9,890	32%
72.81009 - Repaving Red Brick	5,820	5,820	-	100%
72.81021 - Rec. Dept. Compressors/Refrig	25,000	14,145	10,855	57%
72.81118 - ARC Switch to City Electric	51,000	4,880	46,120	10%
72.81119 - ARC Guest Services Desk	20,780	23,161	(2,381)	111%
72.81120 - Chem Room	5,940	8,269	(2,329)	139%
72.81122 - Hotsy Replacement	5,000	-	5,000	0%
72.81123 - Mechanical Room Drain	47,590	46,158	1,432	97%
72.81125 - Systematic Relamping	28,000	29,711	(1,711)	106%
72.81126 - Garage Door	29,000	-	29,000	0%
72.82062 - Energy Efficiency -ARC	78,580	41,213	37,367	52%
72.94184 - Occupancy Sensors - McKinstry	6,740	-	6,740	0%
72.94186 - VDFS On Pool Pumps - McKinstry	92,290	-	92,290	0%
72.94187 - Waste Heat Recovery - McKinstry	295,130	-	295,130	0%
74.72623 - Locker Room Renovation	41,950	3,399	38,551	8%
74.81038 - Locker Replacement	7,830	-	7,830	0%
74.81112 - AIG Renovations Multiple Projects	8,810	8,787	23	100%
74.81151 - Secondary Brine Replacement	18,170	18,369	(199)	101%
74.83027 - Iselin Park	8,050	8,047	3	100%
90.72601 - ARC Outdoor Swimming Pool	8,000	6,456	1,544	81%
90.82076 - Tabor Sidewalks	701,010	178,652	522,358	25%
90.82151 - City Sidewalk Lone Pine Ped Imp.	260,000	173,223	86,777	67%
90.82152 - City Sidewalk Main Street Ped Imp.	36,870	29,786	7,084	81%
91.03000 - Tax Collections Adjustment	62,180	62,271	(91)	100%
91.81107 - City Hall First Floor Remodel	780	780	-	100%
91.81131 - Red Brick - Brick Repair	55,000	53,524	1,476	97%
91.81022 - Roof Repair	57,700	24,770	32,930	43%
91.82153 - Isis Notch	46,690	47,795	(1,105)	102%
91.94144 - Animal Shelter Snow Fence	10,000	7,493	2,508	75%
91.94173 - Lighting - McKinstry	53,070	-	53,070	0%
91.94181 - Vending Misers - McKinstry	430	-	430	0%
91.94183 - Program Thermostats - McKinstry	2,830	-	2,830	0%
Total AMP Expenditures	5,582,200	2,818,860	2,763,340	50%
Transfers	553,320	553,314	6	100%
Total Appropriations	\$ 6,135,520	\$ 3,372,174	\$ 2,763,346	55%

001 - General Fund

December 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:

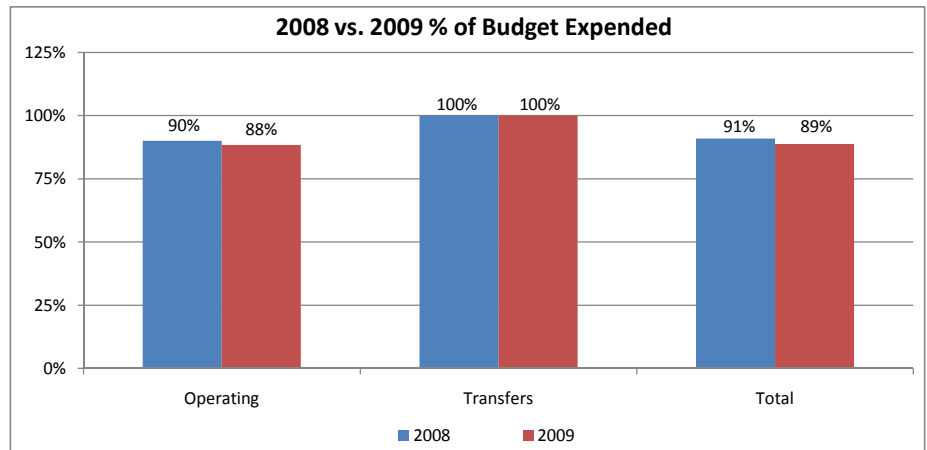
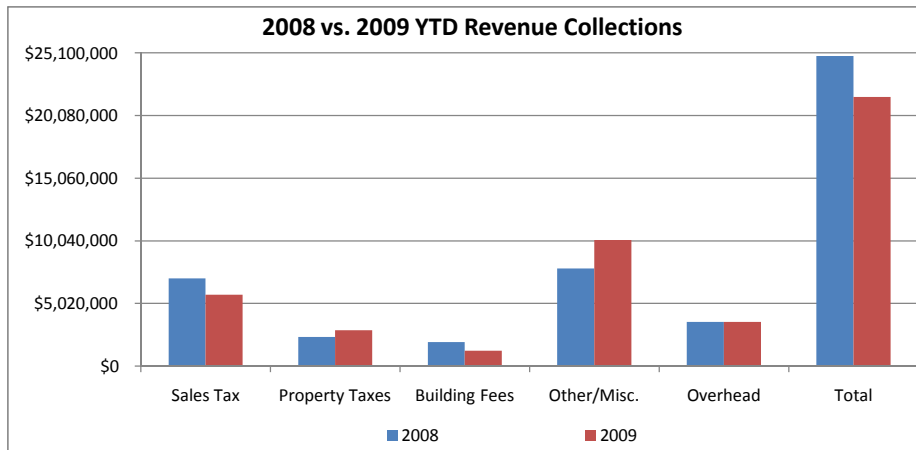
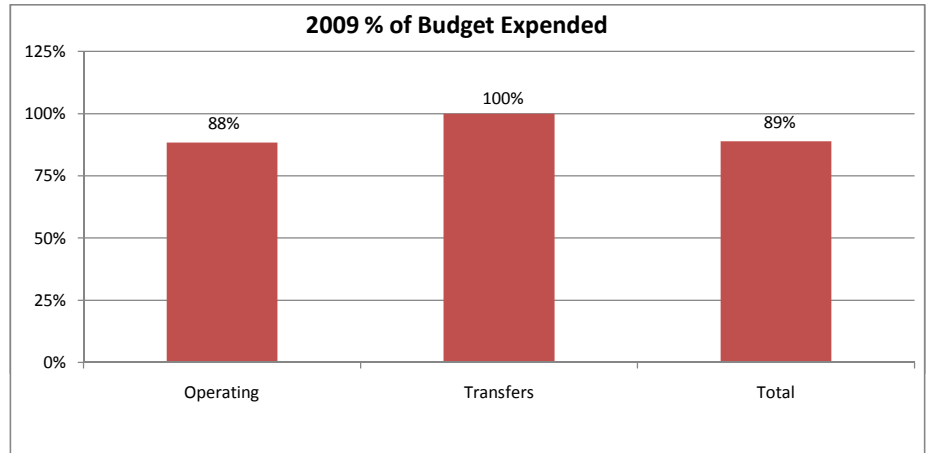
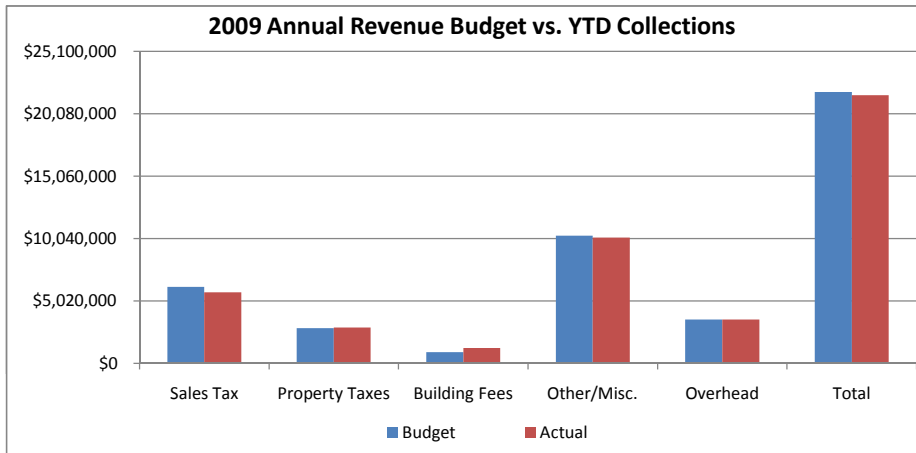
The General Fund provides for ongoing operations for the majority of the City's operational departments.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 99% of annual estimated revenue. Year to date sales tax collections are 93% of annual estimates.

Expenditures ~ Budget vs. Actual:

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



**001 - General Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead - 67500	\$ 3,537,050	\$ 3,536,980	\$ 70	100%
Property Tax-Operations - 60010	2,838,990	2,888,191	(49,201)	102%
City's Share of PitCo 3.5% Sales Tax - 60200	6,157,800	5,724,719	433,081	93%
Other Taxes - 60	1,511,060	1,418,217	92,843	94%
Licenses & Permits - 61	240,960	272,233	(31,273)	113%
Grants & Inter-Government Revenue - 62	361,950	382,572	(20,622)	106%
Fees for Service - 63	330,050	334,604	(4,554)	101%
Building Permit/Inspection Fees - 631	915,000	1,230,750	(315,750)	135%
Land Use Fees - 638	340,000	239,868	100,132	71%
Fee Revenue - 64	2,169,570	1,930,217	239,353	89%
Fine Revenue - 65	66,800	103,030	(36,230)	154%
Rentals & Leases - 66	357,170	142,961	214,209	40%
Refunds - 67	1,288,940	1,554,667	(265,727)	121%
Contributions - 68	14,000	22,981	(8,981)	164%
Misc. Revenues - 69	67,540	178,629	(111,089)	264%
Fixed Asset Sale - 92	-	3,000	(3,000)	N/A
Revenues Subtotal	20,196,880	19,963,619	233,261	99%
Transfers				
Transfers In - 95	1,627,850	1,612,850	15,000	99%
Transfers Subtotal	1,627,850	1,612,850	15,000	99%
TOTAL Revenue and Transfers	\$ 21,824,730	\$ 21,576,469	\$ 248,261	99%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,621,230	\$ 1,577,972	\$ 43,258	97%
City Council - 03	340,000	298,696	41,304	88%
City Manager - 05	1,030,150	774,673	255,477	75%
Personnel/Risk Management - 06	675,010	528,987	146,023	78%
City Clerk - 07	696,050	580,013	116,037	83%
City Attorney - 09	461,330	465,429	(4,099)	101%
City Finance - 11	1,645,200	1,351,444	293,756	82%
Community Development - 13	1,400,390	1,340,192	60,198	96%
Engineering - 15	973,810	692,799	281,011	71%
Building Inspection - 21	1,086,890	1,044,614	42,276	96%
Environmental Health - 25	464,830	444,276	20,554	96%
Police - 31	4,140,690	3,516,767	623,923	85%
Records - 33	146,050	96,404	49,646	66%
Communications - 39	466,890	466,890	-	100%
Streets - 41	2,030,540	1,476,033	554,507	73%
GIS Department - 60	324,130	308,110	16,020	95%
Data Processing - 61	1,337,010	1,272,190	64,820	95%
Special Events - 70	565,160	533,299	31,861	94%
Recreation Activities - 71	1,192,490	1,176,668	15,822	99%
Aspen Recreation Center - 72	2,227,860	2,167,582	60,278	97%
Ice Garden Operations - 74	515,120	472,800	42,320	92%
Asset Management Plan - 91	393,370	376,609	16,761	96%
Capital Maintenance - 94	60,070	60,063	7	100%
Operating Expenditures Subtotal	23,794,270	21,022,510	2,771,760	88%
Transfers				
Outgoing Transfers - 95	815,590	815,590	(0)	100%
Employee Housing Fund Contribution - 95505	200,000	200,000	(0)	100%
Transfers Subtotal	1,015,590	1,015,590	(0)	100%
TOTAL Operating Expenditures and Transfers	\$ 24,809,860	\$ 22,038,100	\$ 2,771,760	89%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 8,458,704	\$ 8,458,704
2009 Over (Short)	(2,985,130)	(461,631)
Fund Balance as of the end of December 2009	\$ 5,473,574	\$ 7,997,073

100 - Parks and Open Space Fund

December 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:

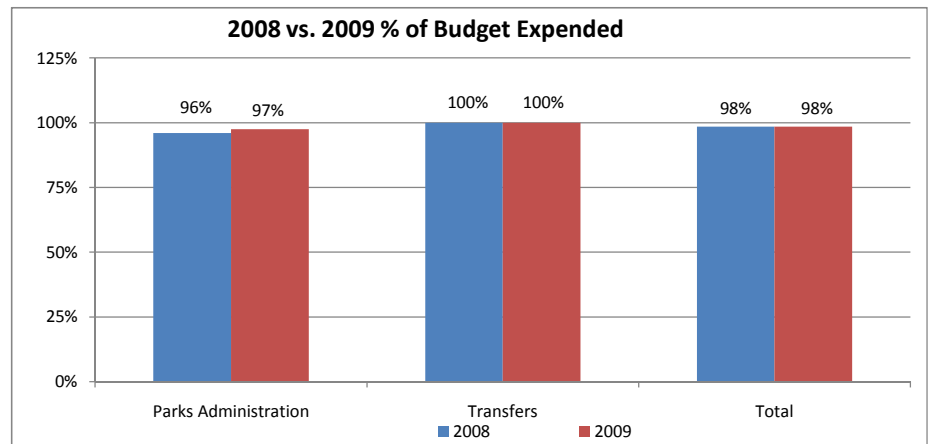
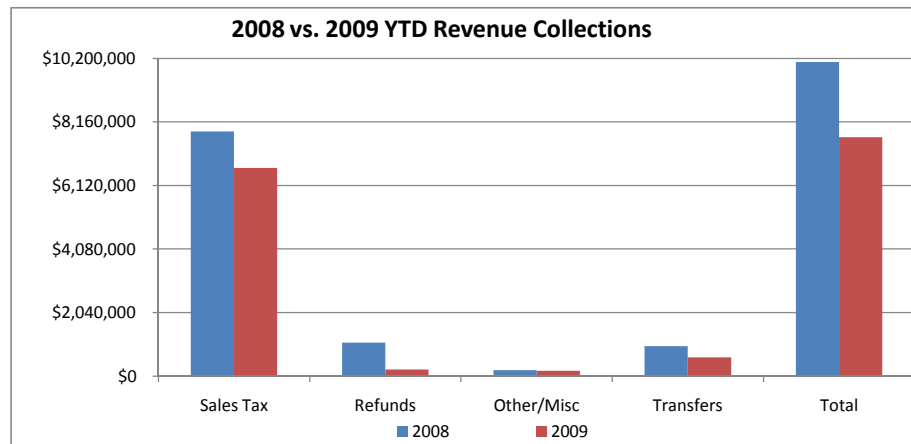
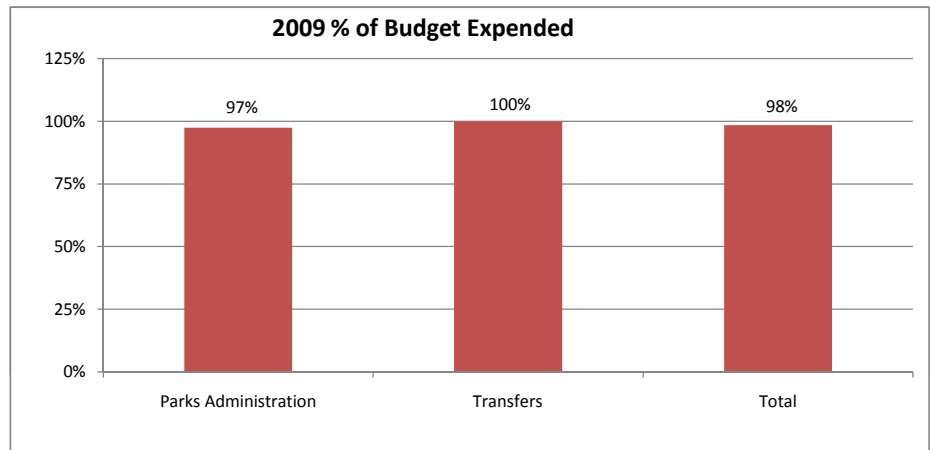
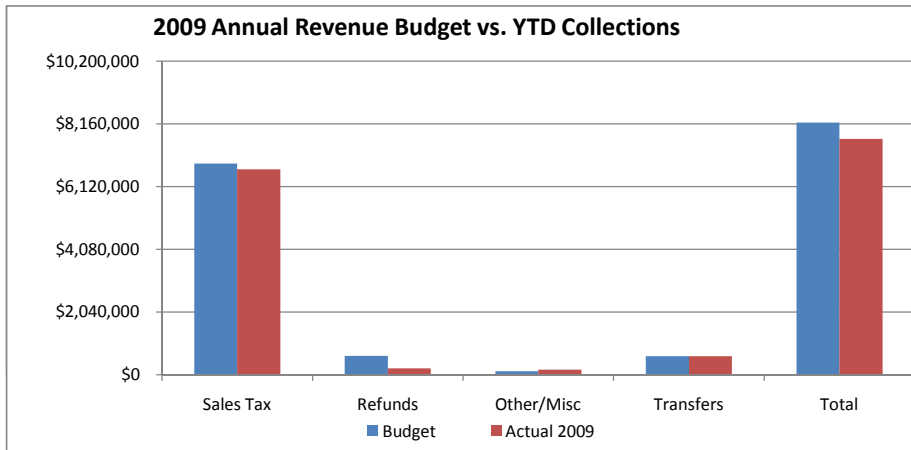
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 94% of annual estimated revenue. Year to date sales tax collections are 97% of annual estimates.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 98% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,870,000	\$ 6,686,524	\$ 183,476	97%
Fees for Service & Impact Fees - 63000	26,050	23,782	2,268	91%
Rental & Lease Revenue - 66000	30,080	24,353	5,727	81%
Refunds & Mitigation Fees - 67000	614,420	208,877	405,543	34%
Investment Interest - 67010	57,060	73,693	(16,633)	129%
Contributions - 68000	-	50,000	(50,000)	N/A
Misc. Revenues - 69000	-	190	(190)	N/A
Revenues Subtotal	7,597,610	7,067,419	530,191	93%
Transfers				
Transfers from Other Funds - 95000	602,820	602,820	-	100%
Transfers Subtotal	602,820	602,820	-	100%
TOTAL Revenue and Transfers	\$ 8,200,430	\$ 7,670,239	\$ 530,191	94%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 707,100	\$ 707,100	\$ -	100%
Environmental Ranger - 25600	32,740	33,667	(927)	103%
Color the Core - 03010	7,200	6,778	422	94%
Non Profit Groups - 04323	35,730	35,979	(249)	101%
Food Tax Refund - 44321	165,810	143,150	22,660	86%
CCLC Mall Improvements - 04330	37,330	37,330	0	100%
Parks Administration - 55000	2,163,250	2,107,412	55,838	97%
Parks Management - 55200	425,540	420,768	4,772	99%
Services - 55201	5,460	-	5,460	0%
Mall Maintenance - 55300	73,380	71,411	1,969	97%
Recycling Program/City of Aspen - 55305	34,070	-	34,070	0%
Forestry & Natural Areas - 55400	77,130	76,829	301	100%
Trails Maintenance - 55521	23,770	16,165	7,605	68%
Nordic Trails - 55523	175,230	173,122	2,108	99%
Operating Expenditures Subtotal	3,963,740	3,829,712	134,028	97%
Transfers				
Transfer to Capital Fund 340	1,558,130	1,558,130	-	100%
Transfer to Golf Fund 471 - Golf Shop	200,000	200,000	-	100%
01 Park/Open SP Sales Tax Bonds - 31055	858,110	858,110	(0)	100%
2005 Bonds Transfer to Fund 250 - 31065	1,085,700	1,085,700	-	100%
Debt Service Transfer - 31066	844,400	844,400	(0)	100%
Additional Marketing	15,000	15,000	-	100%
Transfers Subtotal	4,561,340	4,561,340	(0)	100%
TOTAL Operating Expenditures and Transfers	\$ 8,525,080	\$ 8,391,052	\$ 134,028	98%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,706,967	\$ 2,706,967
2009 Over (Short)	(324,650)	(720,814)
Fund Balance as of the end of December 2009	\$ 2,382,317	\$ 1,986,153

120 - Wheeler Opera House Fund

December 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:

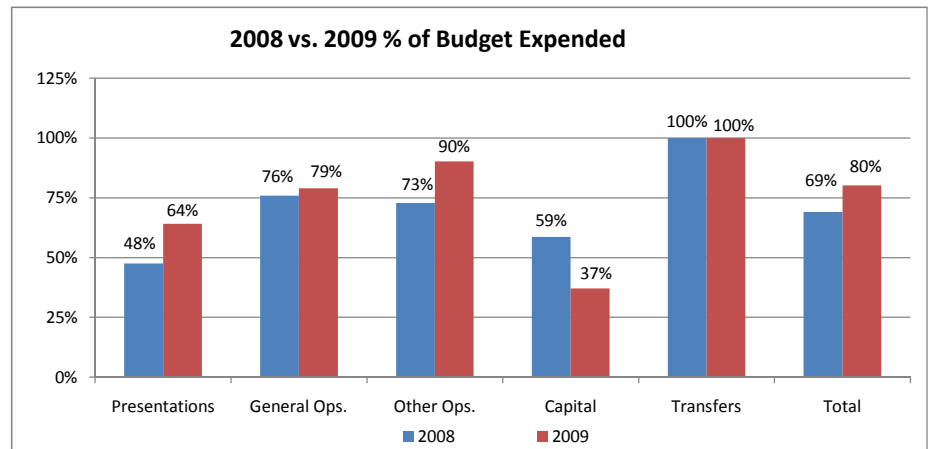
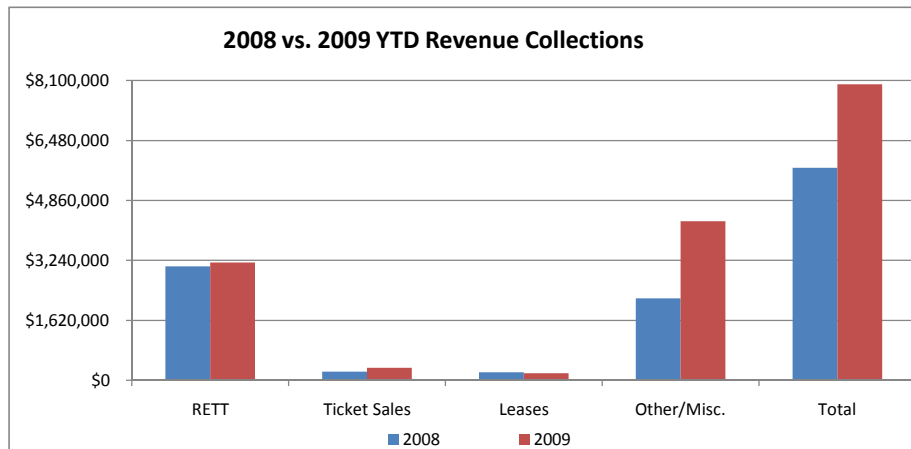
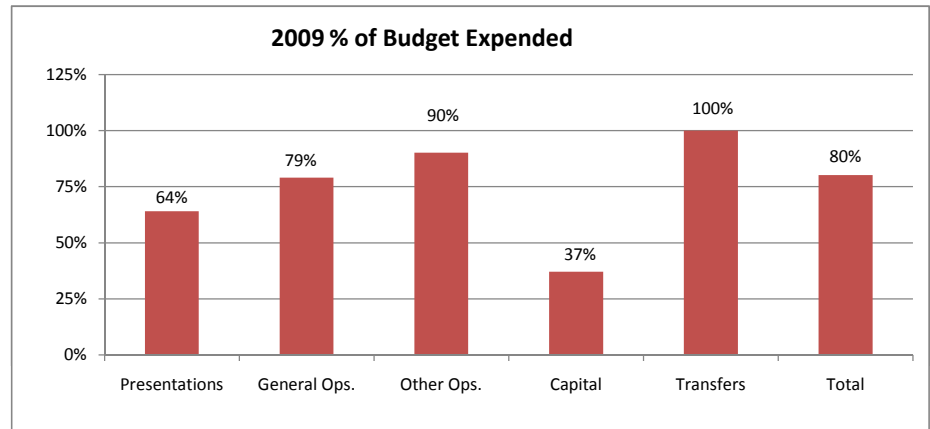
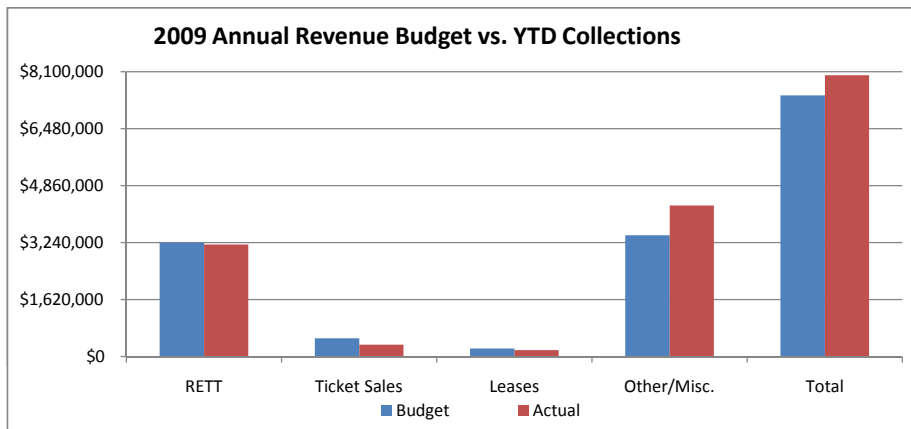
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 108% of annual estimated revenue. Year to date RETT collections are 98% of annual estimates.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 80% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 3,240,000	\$ 3,185,757	\$ 54,243	98%
Wheeler Sponsored Ticket Sales - 64019	518,500	334,507	183,993	65%
Box Office Fees - 64020	60,000	113,610	(53,610)	189%
Ticket Processing Fees - 64021	20,000	34,780	(14,780)	174%
Wheeler Film Society - 64022	7,500	7,965	(465)	106%
Bar Sales - 64023	36,850	47,878	(11,028)	130%
Artist Concessions - 64024	2,500	2,596	(96)	104%
Theatre Rental - 64050	33,130	24,397	8,733	74%
Lease Revenues - 66010	225,710	185,419	40,291	82%
Investment Interest - 67010	35,530	816,258	(780,728)	2,297%
Refunds and Reimbursements - 67500	45,200	48,618	(3,418)	108%
Other Misc rev - 69000/69099	13,790	3,717	10,073	27%
Revenues Subtotal	4,238,710	4,805,502	(566,792)	113%
Transfers				
Asset Management Loan Repayment - 95000	278,450	278,450	(0)	100%
Housing Fund Loan Repayment - 95150	2,915,680	2,915,680	0	100%
Transfers Subtotal	3,194,130	3,194,130	-	100%
TOTAL Revenue and Transfers	\$ 7,432,840	\$ 7,999,632	\$ (566,792)	108%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 251,050	\$ 251,050	\$ 0	100%
General Operations - 93000	877,740	693,451	184,289	79%
Tech - 93050	206,280	193,816	12,464	94%
Building/Physical Plant - 93100	465,690	437,401	28,289	94%
Other Purchased Service - 93150	660,000	494,098	165,902	75%
Wheeler Presentations - 93200	948,990	608,569	340,421	64%
Box Office Operations - 93400	328,200	307,487	20,713	94%
Theatre Rentals - 93500	17,000	17,345	(345)	102%
Concessions - 93700	50,110	47,688	2,422	95%
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	3,452,119	757,941	82%
Capital Expenditures				
Roof Repair/Replacement - 81022	14,920	1,188	13,732	8%
Lighting Improvements - 81023	70,630	60,997	9,633	86%
Painting building interior - 81024	12,000	-	12,000	0%
Keyless Entry - 81100	17,680	8,186	9,494	46%
Paint Building Exterior - 81027	24,870	453	24,417	2%
Network Systems - 82057	10,000	7,644	2,356	76%
IS Plan - 83006	11,000	-	11,000	0%
Fire Protection System - 83081	50,000	-	50,000	0%
General Manteca Tech - 83085	7,000	2,461	4,539	35%
Capital Expenditures Subtotal	218,100	80,930	137,170	37%
Transfers				
Additional Marketing	15,000	15,000	-	100%
AMP Fund, CIP Cost Allocation - 95000	580	580	-	100%
City Employee Housing Fund-95505	77,830	77,830	0	100%
Transfer Subtotal	93,410	93,410	0	100%
TOTAL Expenditures and Transfers	\$ 4,521,570	\$ 3,626,458	\$ 895,112	80%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(2,785,461)	(2,785,461)	-	100%

Net Change in Fund Balance	\$ 125,809	\$ 1,587,713	\$ (1,461,904)	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	1,587,713
Fund Balance as of the end of December 2009	\$ 26,444,190	\$ 27,906,094

130 - City Tourism Promotion Fund

December 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:

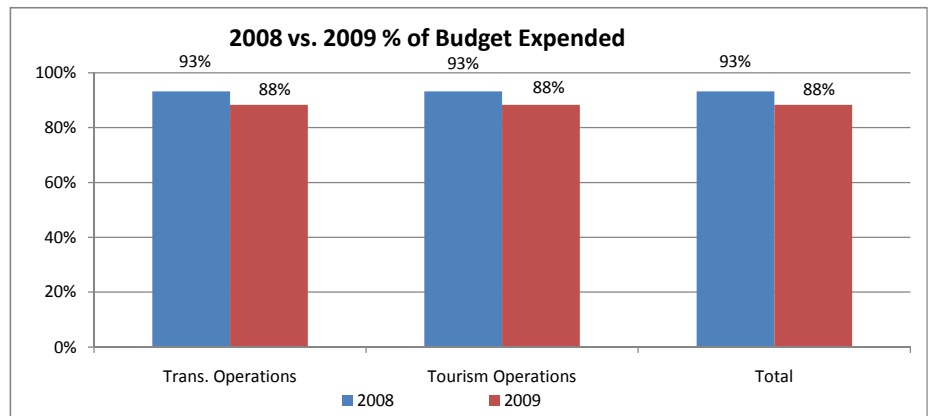
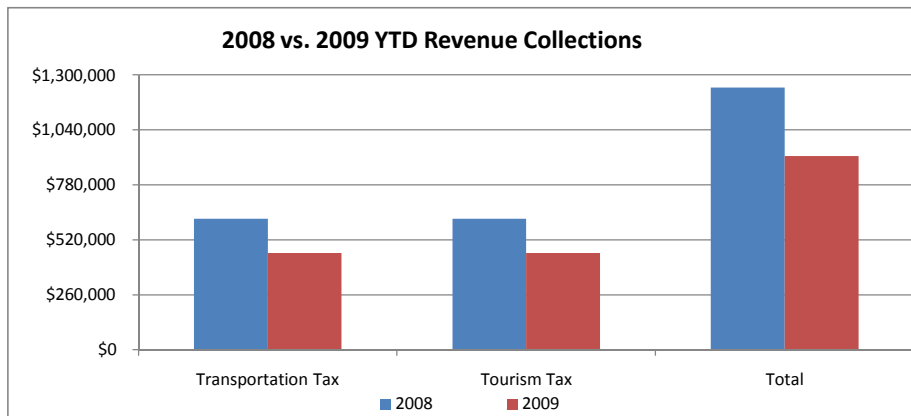
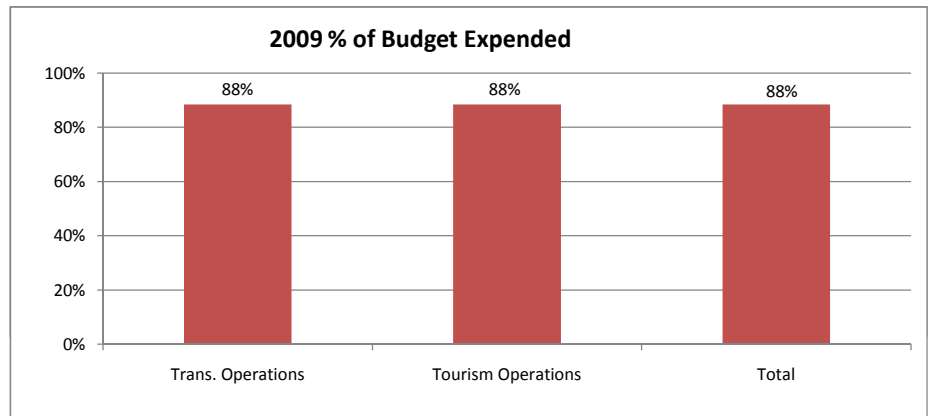
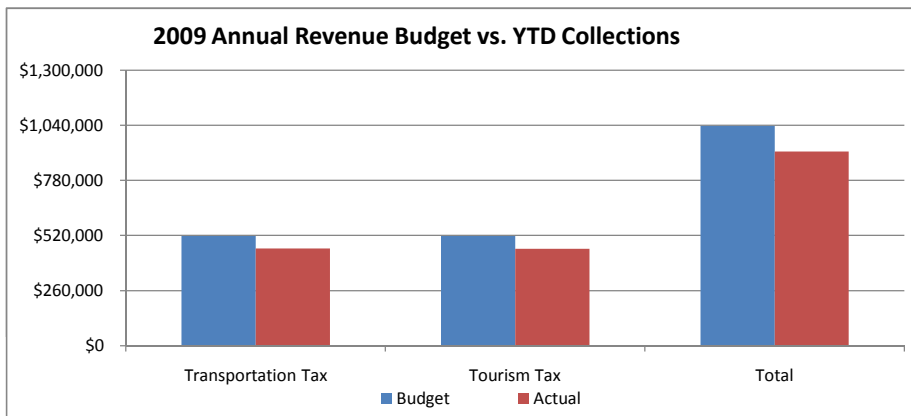
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 88% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 88% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 517,500	\$ 458,117	\$ 59,383	89%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	517,500	457,691	59,810	88%
Investment Interest - 67010	2,000	684	1,316	34%

TOTAL Revenue	\$ 1,037,000	\$ 916,492	\$ 120,508	88%
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Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation - 19010	\$ 518,500	\$ 458,246	\$ 60,254	88%
Tourism - 19020	518,500	458,246	60,254	88%

TOTAL Expenditures	\$ 1,037,000	\$ 916,492	\$ 120,508	88%
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ -	\$ -
2009 Over (Short)	-	-
Fund Balance as of the end of December 2009	\$ -	\$ -

141 - Transportation Fund

December 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:

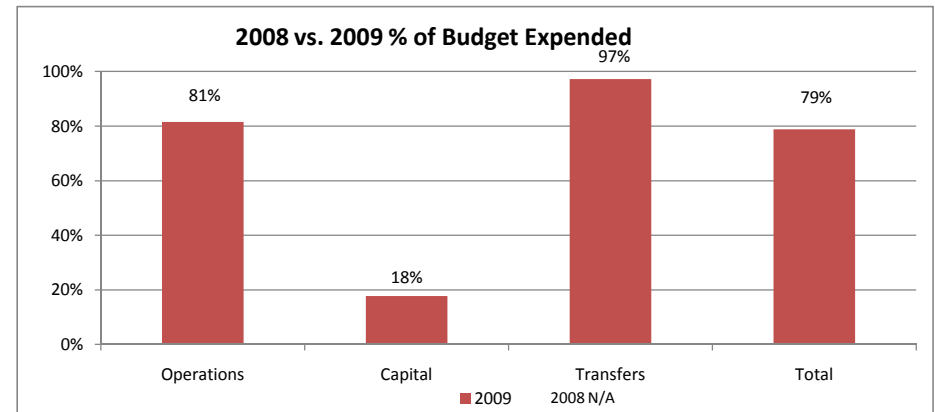
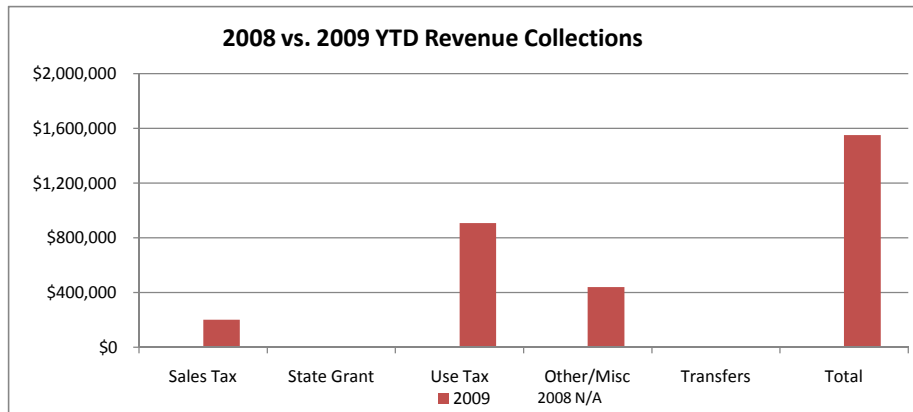
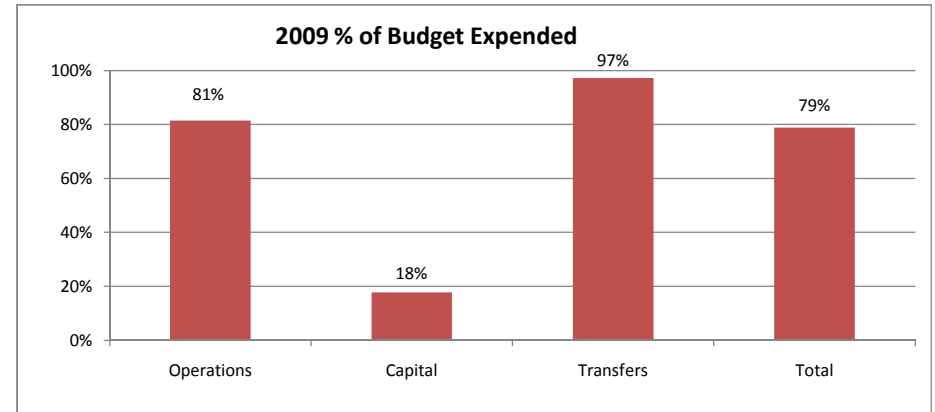
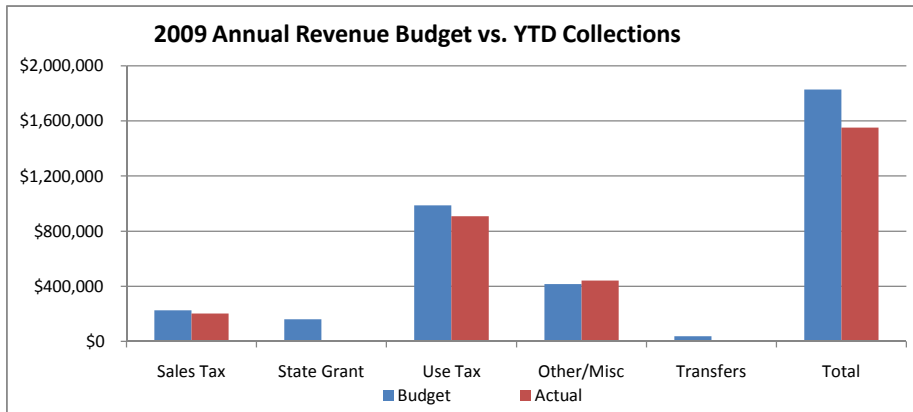
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 85% of annual estimated revenue. Year to date sales tax collections are 89% of annual estimates.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 79% of annual budget authority.



**141 - Transportation Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 226,000	\$ 202,177	\$ 23,823	89%
Federal & State Grant - 62000	160,000	-	160,000	0%
Use Tax Revenue - 60250	987,290	904,950	82,340	92%
Use Tax Penalties - 60251	-	3,355	(3,355)	N/A
Car 2 GO Program - 63487	50,000	32,404	17,596	65%
Investment Interest - 67010	87,930	227,231	(139,301)	258%
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	-	73,950	(73,950)	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	10,000	4,000	6,000	40%
Revenues Subtotal	1,789,330	1,552,338	236,992	87%
Transfers				
Transfers From Other Funds - 95000	37,620	-	37,620	0%
Transfers Subtotal	37,620	-	37,620	0%
TOTAL Revenue and Transfers	\$ 1,826,950	\$ 1,552,338	\$ 274,612	85%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 144,430	\$ 144,430	\$ 0	100%
Transportation Operations - 34000	2,444,870	1,965,080	479,790	80%
Operating Expenditures Subtotal	2,589,300	2,109,510	479,790	81%
Capital Expenditures				
CMAQ Grant - 81141	194,000	-	194,000	0%
Hybrid Bus Purchases - 83005	27,000	23,194	3,806	86%
Ruby Park Facility Improvements - 83055	57,700	25,831	31,869	45%
City Phone Systems - 83060	1,000	495	505	50%
Capital Expenditures Subtotal	279,700	49,520	230,180	18%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	300	300	-	100%
Use Tax Admin Transfer - 95001	157,500	157,500	-	100%
Transfer to Gen Fund Power Plant Study - 31000	15,000	-	15,000	0%
General Transfers - 95100	366,730	366,730	0	100%
Employee Housing Contribution - 95505	9,150	9,150	-	100%
Transfers Subtotal	548,680	533,680	15,000	97%
TOTAL Expenditures and Transfers	\$ 3,417,680	\$ 2,692,709	\$ 724,971	79%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,763,410	\$ 2,763,410
2009 Over (Short)	(1,590,730)	(1,140,372)
Fund Balance as of the end of December 2009	\$ 1,172,680	\$ 1,623,038

150 - Housing Development Fund

December 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.

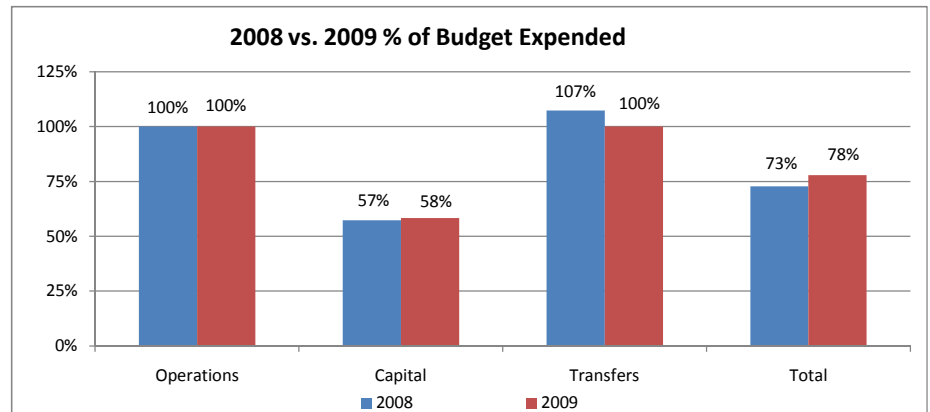
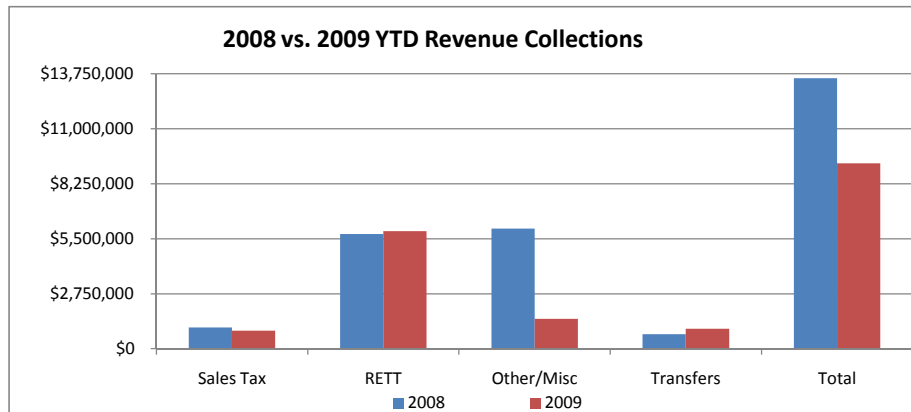
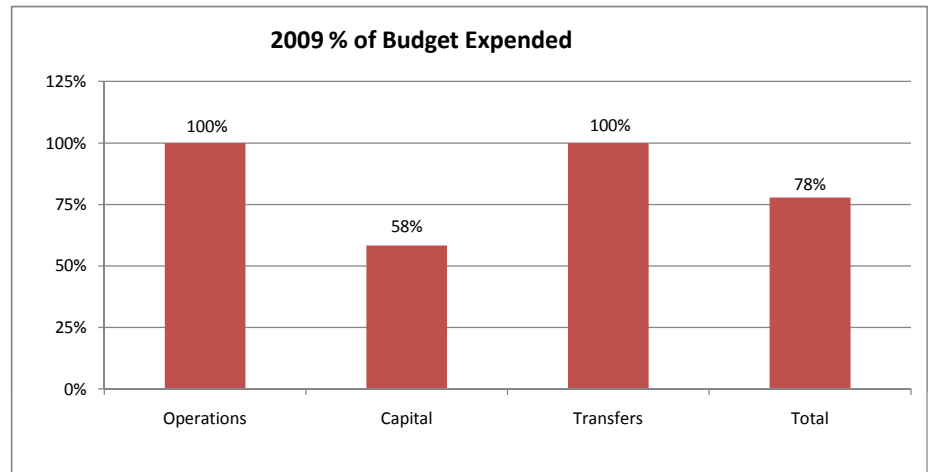
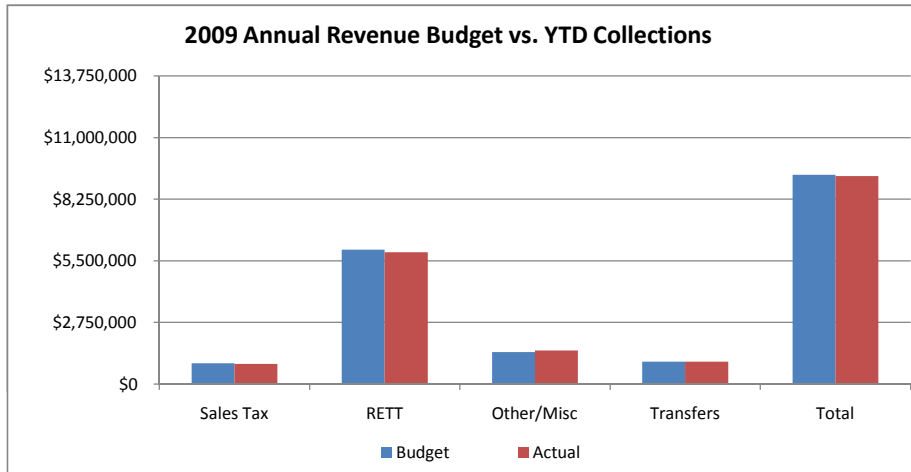
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 99% of annual estimated revenue. Year to date RETT collections are 98% of annual estimates.

Year to date sales tax collections are 98% of annual estimates.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 78% of annual budget authority.



**150 - Housing Development Fund
December 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	\$ 902,144	\$ 22,856	98%
Real Estate Transfer Tax - 60310	6,000,000	5,881,378	118,622	98%
In Lieu of Development Fees - 63050	600,000	291,136	308,864	49%
For Sale Affordable Housing - 63950,69000	122,820	259,335	(136,515)	211%
Benedict Commons Parking Revenues - 66138	17,000	22,420	(5,420)	132%
Investment Interest - 67010	39,330	191,894	(152,564)	488%
Bar X Fee Revenue	-	75,000	(75,000)	N/A
Refund of Expenditures - 67010	-	834	(834)	N/A
Lease Revenue BMC West Corp. - 66010	643,200	658,296	(15,096)	102%
Revenues Subtotal	8,347,350	8,282,436	64,914	99%
Transfers				
Transfers From Other Funds - 95000	997,050	997,050	-	100%
Transfers Subtotal	997,050	997,050	-	100%
TOTAL Revenue and Transfers	\$ 9,344,400	\$ 9,279,486	\$ 64,914	99%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 523,360	\$ 523,360	\$ 0	100%
Operating Expenditures Subtotal	523,360	523,360	0	100%
Capital Expenditures				
Housing Administration Fund - 23000	349,920	320,046	29,874	91%
Benedict Commons - 23100	13,840	11,830	2,010	85%
Forest Service Project - 23112	-	92	(92)	N/A
Annie Mitchell Housing - 23120	528,520	297,085	231,435	56%
Burlingame AH - 23121	1,101,000	785,671	315,329	71%
802 W. Main - 23131	10,000	2,852	7,148	29%
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	90,700	29,062	61,638	32%
Deer Hill Trail - 23128	48,030	-	48,030	0%
312 W Main St Maintenance - 23136	10,000	9,426	574	94%
Burlingame Lot Subsidy - 23150	650,000	593,220	56,780	91%
Housing Development - 23200	-	3,151	(3,151)	N/A
Capital Planning - 23700	1,392,870	242,124	1,150,746	17%
Truscott Elevator Repairs - 45110	-	1,515	(1,515)	N/A
Building Maintenance Other Properties - 55100	5,000	4,246	754	85%
Rental Property Maintenance - 55110	-	16,367	(16,367)	N/A
910 West Hallam St #11 Purchase - 94138	231,560	147,341	84,219	64%
104 W Cooper St #5 - 94140	320,320	304,817	15,503	95%
Capital Expenditures Subtotal	4,751,760	2,772,955	1,978,805	58%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	3,540	3,540	-	100%
General Transfer to Truscott	743,820	743,820	-	100%
General Transfer to Wheeler Loan Repayment	2,915,680	2,915,680	-	100%
Transfer Subtotal	3,663,040	3,663,040	-	100%
TOTAL Expenditures and Transfers	\$ 8,938,160	\$ 6,959,355	\$ 1,978,805	78%

GAAP Adjustment				
Interfund Loan Principal Payments	2,547,680	2,547,680	-	100%

Net Change in Fund Balance	\$ 2,953,920	\$ 4,867,812	\$ (1,913,892)	N/A
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ (6,781,182)	\$ (6,781,182)
2009 Over (Short)	2,953,920	4,867,812
Fund Balance as of the end of December 2009	\$ (3,827,262)	\$ (1,913,371)

151 - Early Childhood Education Fund

December 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:

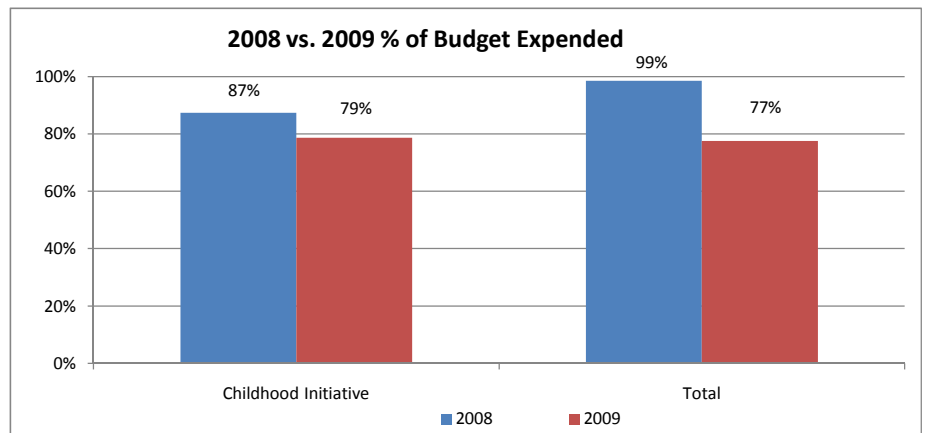
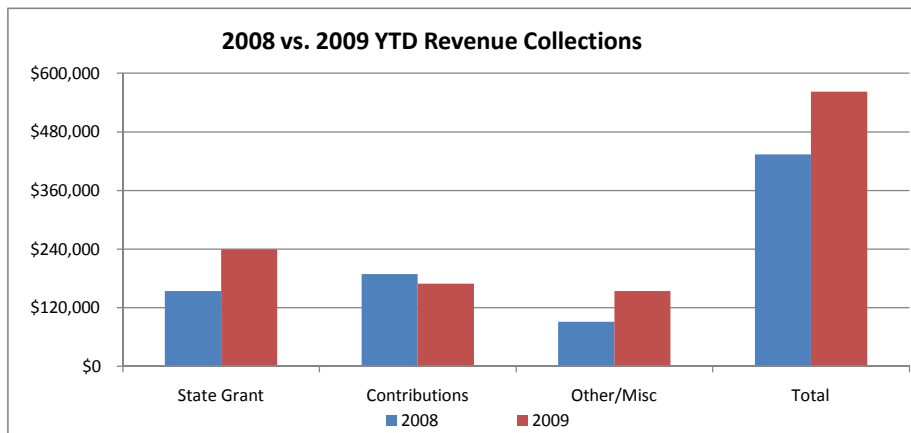
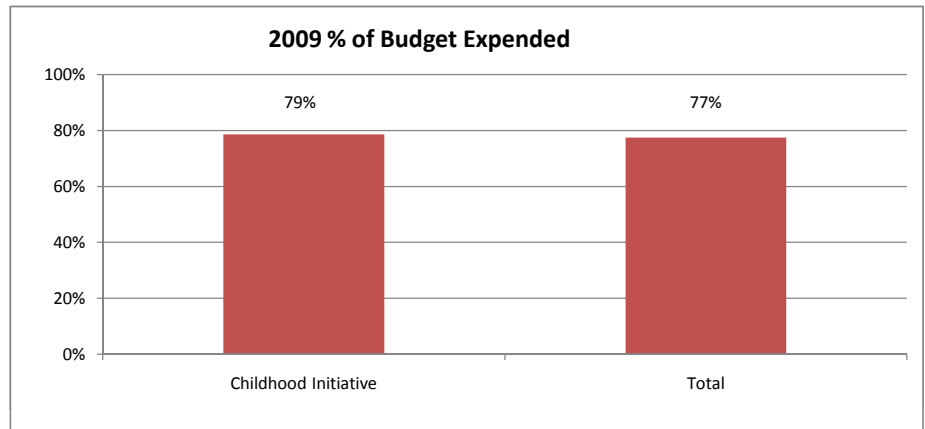
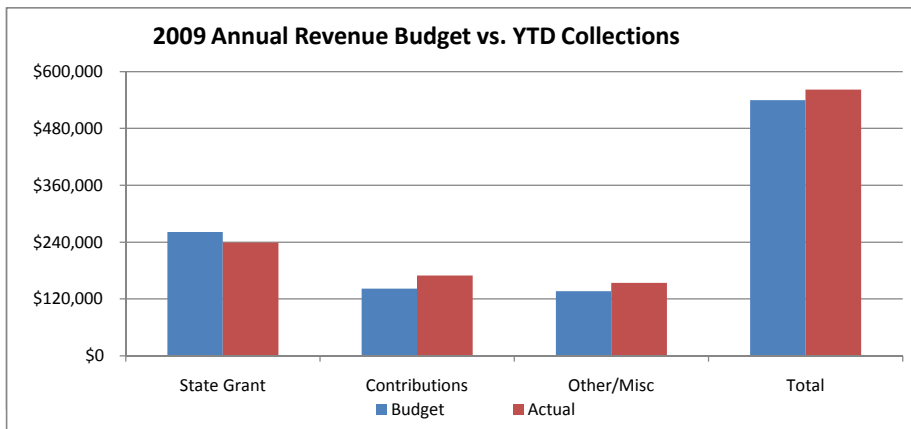
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 104% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 77% of annual budget authority.



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 261,050	\$ 239,031	\$ 22,019	92%
Colo Trust Grant Planning - 62281	-	7,500	(7,500)	N/A
Investment Interest - 67010	-	13,570	(13,570)	N/A
Contributions - 68000	141,830	169,393	(27,563)	119%
Other Misc Revenues - 69000	136,590	132,867	3,723	97%
TOTAL Revenue	\$ 539,470	\$ 562,362	\$ (22,892)	104%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Child Care Administration - 24000	\$ -	\$ 102	\$ (102)	N/A
Early Childhood Education Initiative - 24300	196,940	154,818	42,122	79%
QI Grant Contribution - 26100	70,000	18,026	51,974	26%
QI Grant Contribution - 26200	252,800	229,764	23,036	91%
TOTAL Expenditures	\$ 519,740	\$ 402,710	\$ 117,030	77%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 248,721	\$ 248,721
2009 Over (Short)	19,730	159,653
Fund Balance as of the end of December 2009	\$ 268,451	\$ 408,374

152 - Kids First Fund

December 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:

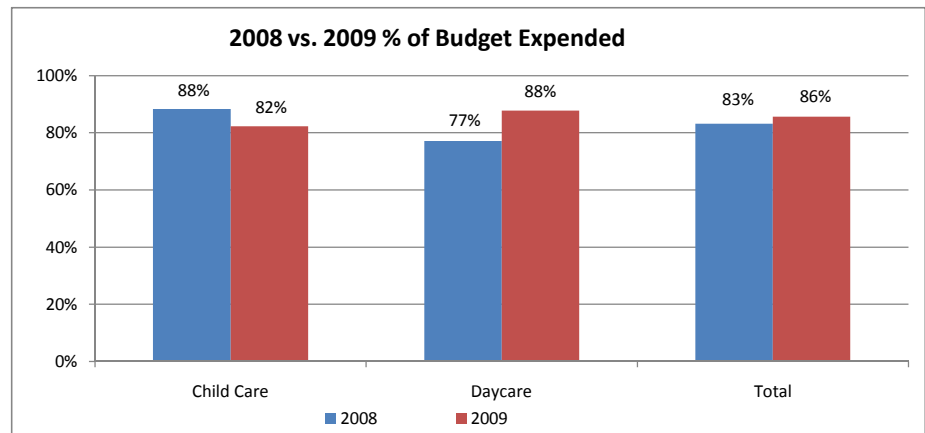
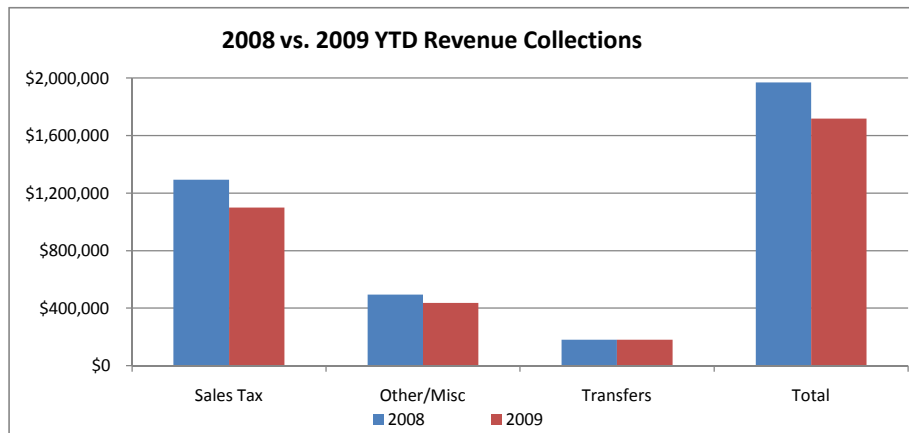
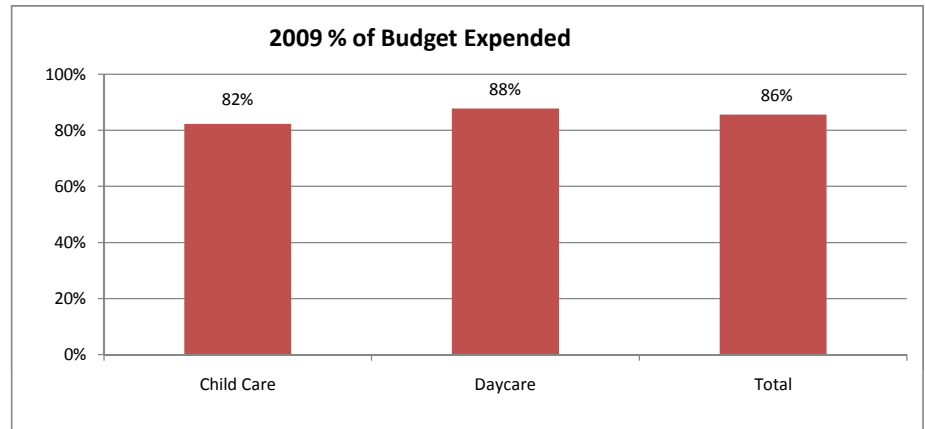
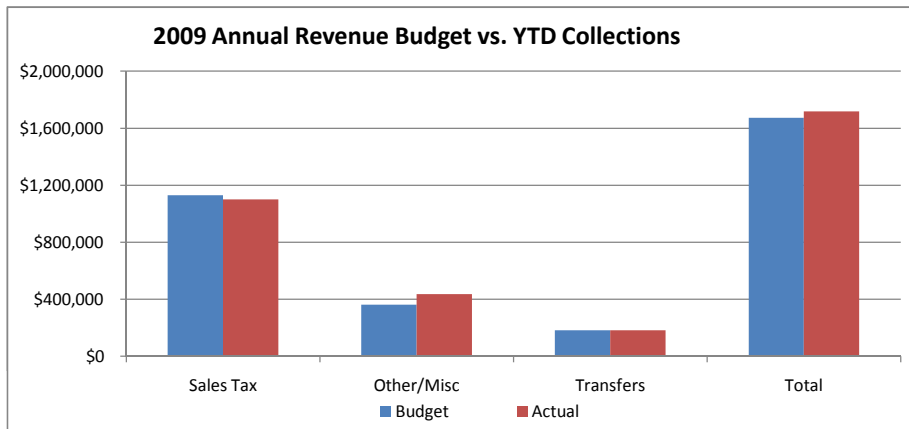
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 102% of annual estimated revenue. Year to date sales tax collections are 97% of annual estimates.

Expenditures ~ Budget vs. Actual:

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



**152 Kids First Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 123,560	\$ 177,230	\$ (53,670)	143%
.55% Day Care Portion/Sales Tax - 60230	1,130,000	1,100,266	29,734	97%
Local Grant from CORE - 62220	20,000	-	20,000	0%
Miscellaneous Grants - 62280	10,000	36,025	(26,025)	360%
Penalty on Sale Tax - 60610	-	2,920	(2,920)	N/A
Reimbursements - 66000	184,410	180,473	3,937	98%
Refund of Expenditures - 67500	43,270	39,826	3,444	92%
Contributions/ Private Party - 68000	-	205	(205)	N/A
Other Misc Revenues - 69000	-	46	(46)	N/A
Revenues Subtotal	1,511,240	1,536,992	(25,752)	102%
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	\$ 1,692,930	\$ 1,718,676	\$ (25,746)	102%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 66,760	\$ 66,760	\$ 0	100%
Child Care Administration - 24000, 24300	531,260	437,083	94,177	82%
Daycare - Childcare Contributions - 24100	1,015,960	891,631	124,329	88%
Yellow Brick Operations - 24210	146,370	116,100	30,270	79%
Operating Expenditures Subtotal	1,760,350	1,511,575	248,775	86%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	278,550	238,361	40,189	86%
Burlingame Childcare - 81136	19,900	12,631	7,269	63%
Yellow Brick Playground - 81137	135,300	132,741	2,559	98%
Network systems - 82057	-	95	(95)	N/A
RCX Automation - McKinstry - 94207	17,650	-	17,650	0%
Lighting Yellow Brick - McKinstry - 94208	6,740	-	6,740	0%
Capital Expenditures Subtotal	458,140	383,827	74,313	84%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	2,250	2,250	-	100%
Employee Housing Fund Contribution - 95505	31,130	31,130	(0)	100%
Transfers Subtotal	33,380	33,380	(0)	100%
TOTAL Expenditures	2,251,870	1,928,781	323,089	86%

GAAP Adjustment				
Interfund Loan Principal Payments	(171,724)	(171,724)	-	100%

Net Change in Fund Balance	\$ (730,664)	\$ (381,830)	\$ (348,834)	N/A
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 4,335,477	\$ 4,335,477
2009 Over (Short)	(730,664)	(381,830)
Fund Balance as of the end of December 2009	\$ 3,604,813	\$ 3,953,647

160 - Stormwater Fund
December 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:

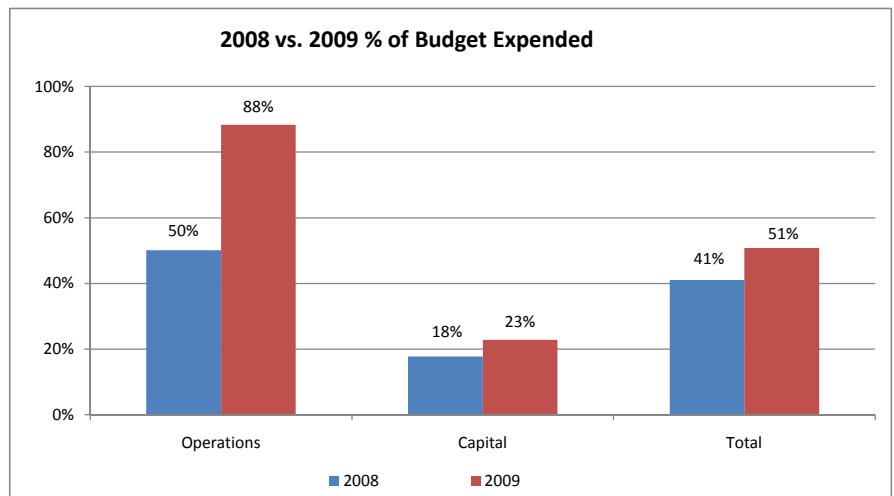
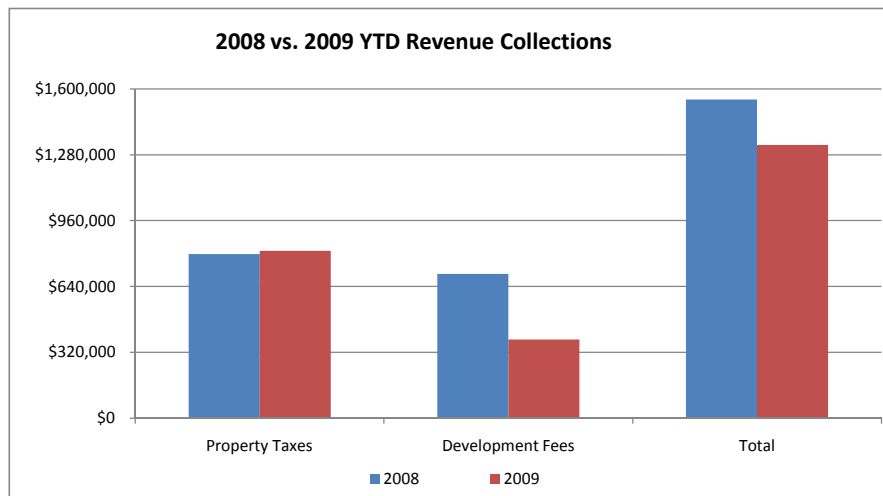
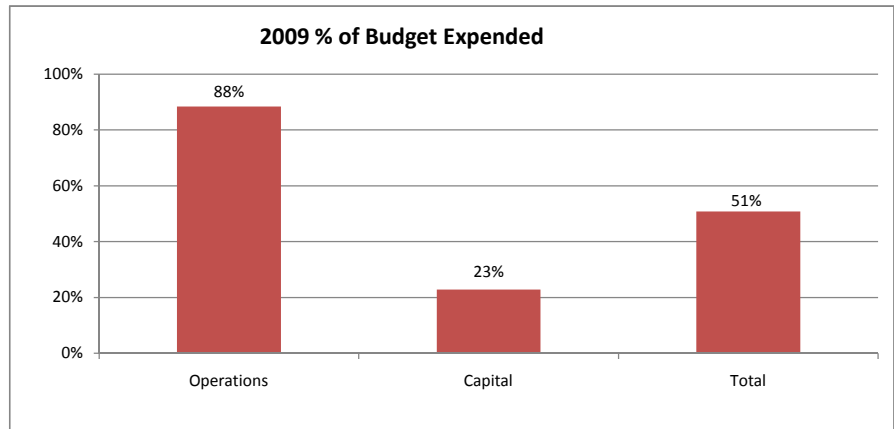
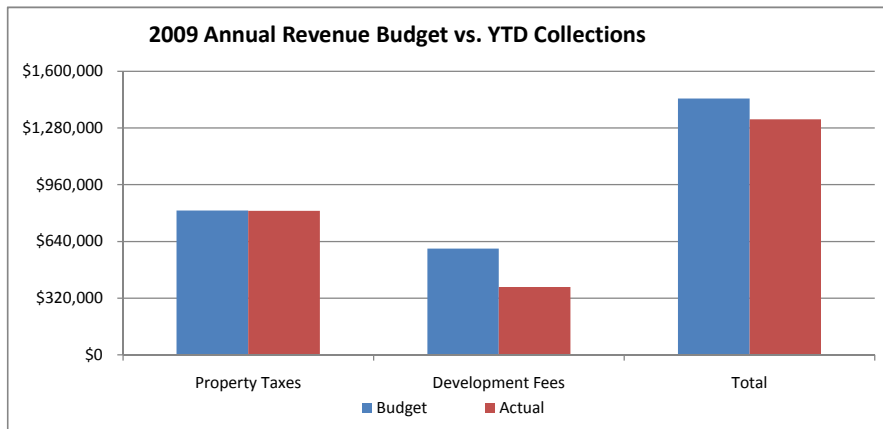
This fund is still currently in a start up mode and is in the process performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 92% of annual estimated revenue. Year to date property tax collections are 100% and development fee collections are 64% of annual estimates.

Expenditures ~ Budget vs. Actual:

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



**160 - Stormwater Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 813,870	\$ 812,297	\$ 1,573	100%
Development Fees - Stormwater - 63052	600,000	382,384	217,616	64%
Impact Fees-Stormwater - 63066	-	58,463	(58,463)	N/A
Investment Interest - 67010	32,280	74,951	(42,671)	232%
TOTAL Revenue	\$ 1,446,150	\$ 1,328,094	\$ 118,056	92%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 61,000	\$ 61,000	\$ 0	100%
Property Tax Collection Fees - 82990	16,280	16,368	(88)	101%
Parks Maintenance - Repair and Replacement - 16100	122,830	120,676	2,154	98%
Streets Maintenance - Repair and Replacement - 16200	193,680	116,403	77,277	60%
Plans Review/Inspection/Enforcement - 16300	193,960	204,329	(10,369)	105%
Stormwater Administration	-	564	(564)	N/A
Operating Expenditures Subtotal	587,750	519,340	68,410	88%
Capital Expenditures				
Rio Grande Design - 81115	73,810	6,495	67,315	9%
Drainage Criteria Manual - 81116	144,250	130,141	14,109	90%
Jenny Adair Constructed Wetlands - 82051	576,630	44,658	531,972	8%
Capital Expenditures Subtotal	794,690	181,293	613,397	23%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	4,130	4,130	-	100%
Transfers Subtotal	4,130	4,130	-	100%

TOTAL Expenditures	\$ 1,386,570	\$ 704,764	\$ 681,806	51%
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,320,938	\$ 1,320,938
2009 Over (Short)	59,580	623,331
Fund Balance as of the end of December 2009	\$ 1,380,518	\$ 1,944,269

250 - Debt Service Fund

December 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:

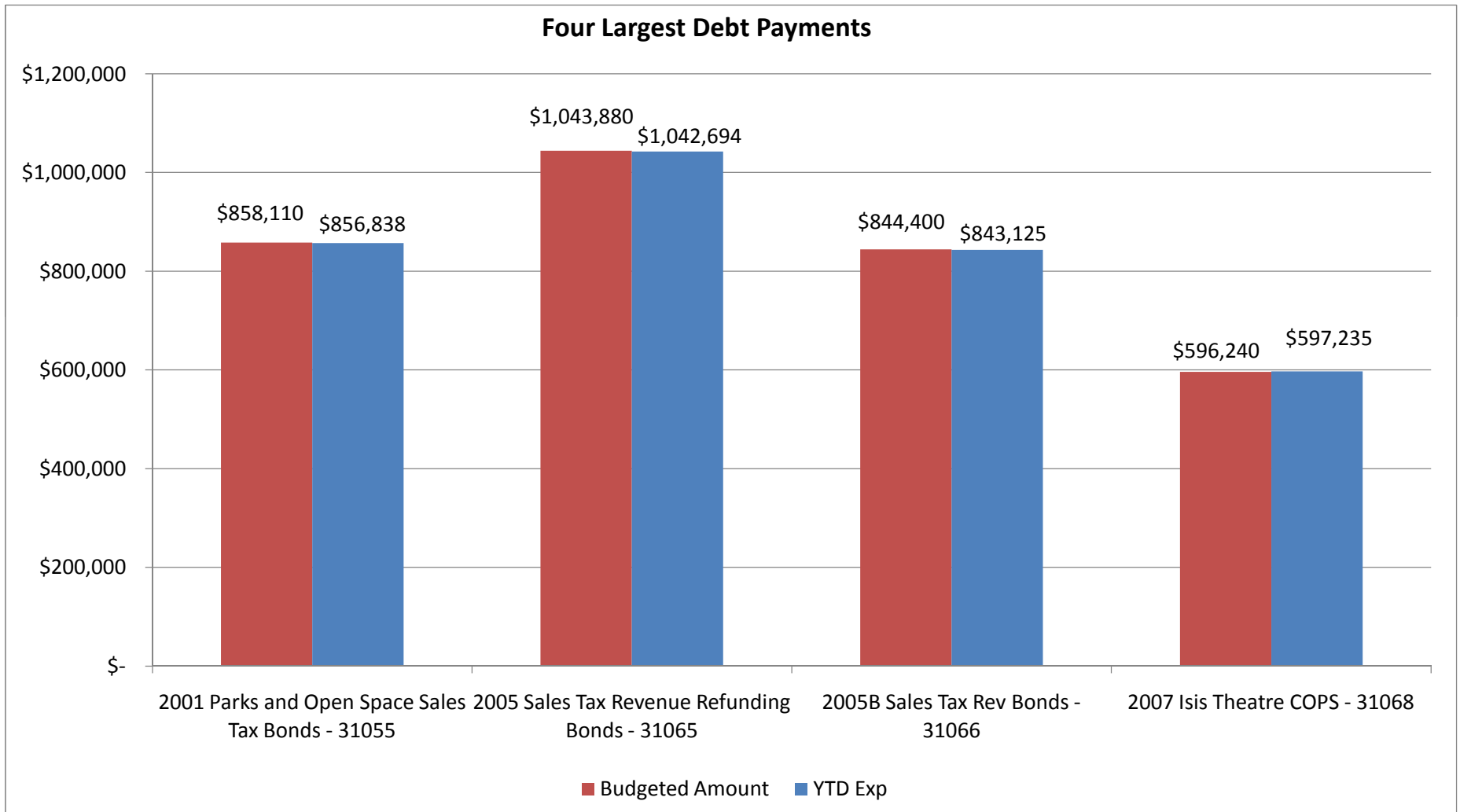
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 100% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 100% of annual budget authority.



**250 - Debt Service Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 598,460	\$ 594,864	\$ 3,596	99%
Revenues Subtotal	598,460	594,864	3,596	99%
Transfers				
Land Fund Transfer - 31055	858,110	858,110	(0)	100%
General Transfer 2005 Open Space Bonds - 31065	1,043,880	1,043,880	-	100%
General Transfer 2005 Open Space Bonds - 31066	844,400	844,400	(0)	100%
Transfers Subtotal	2,746,390	2,746,390	(0)	100%
TOTAL Revenue and Transfers	\$ 3,344,850	\$ 3,341,254	\$ 3,596	100%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Debt Service Payments				
2001 Parks and Open Space Sales Tax Bonds - 31055	\$ 858,110	\$ 856,838	\$ 1,273	100%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,043,880	1,042,694	1,186	100%
2005B Sales Tax Rev Bonds - 31066	844,400	843,125	1,275	100%
2007 Isis Theatre COPS - 31068	596,240	597,235	(995)	100%
TOTAL Expenditures	\$ 3,342,630	\$ 3,339,891	\$ 2,739	100%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 186,077	\$ 186,077
2009 Over (Short)	2,220	1,362
Fund Balance as of the end of December 2009	\$ 188,297	\$ 187,439

340 - Parks and Open Space Capital Fund

December 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:

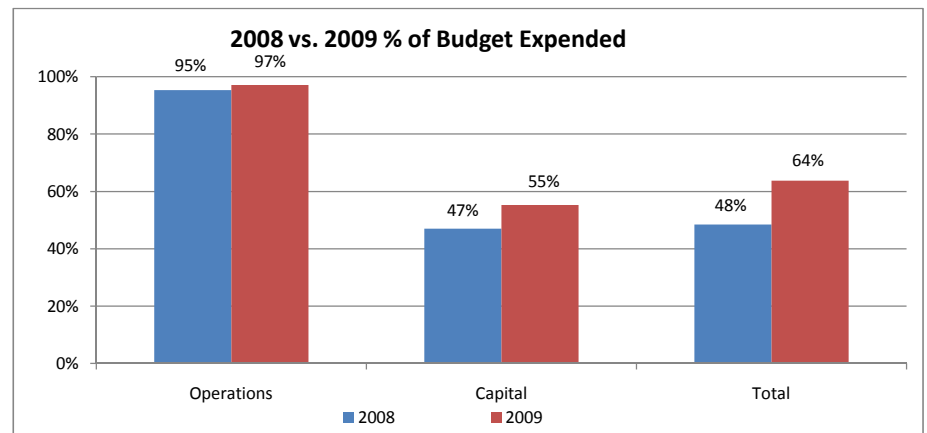
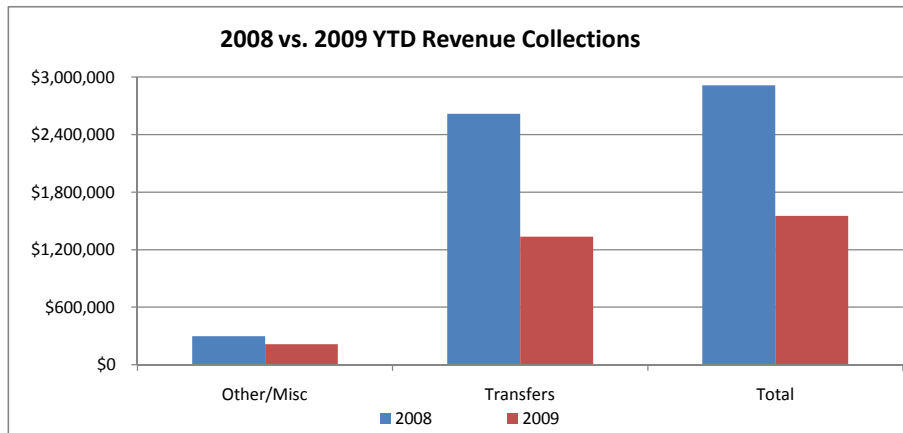
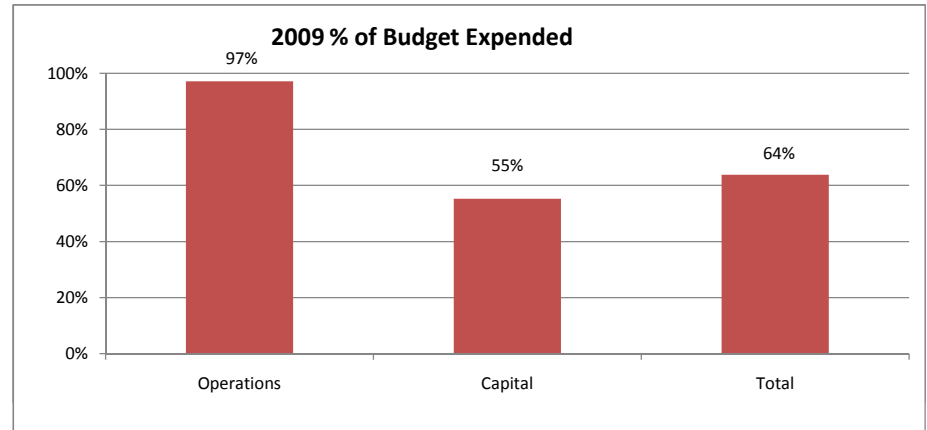
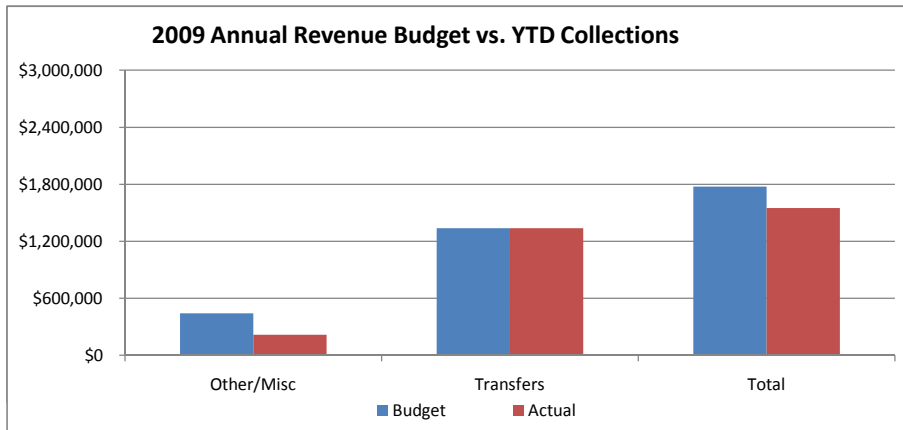
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 87% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 64% of annual budget authority.



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 62,430	\$ 60,409	\$ 2,021	97%
State Grant Great Outdoors Colorado - 62200	90,470	-	90,470	0%
Cozy Point Lease Revenue - 66137	25,000	20,999	4,001	84%
Investment Interest - 67010	161,000	129,928	31,072	81%
Refund of Expenditure - 67501,67500	100,900	2,957	97,943	3%
Revenues Subtotal	439,800	214,293	225,507	49%
Transfers				
Transfers from Parks & Open Space - 95100	1,336,940	1,336,940	-	100%
Transfers Subtotal	1,336,940	1,336,940	-	100%
TOTAL Revenue and Transfers	\$ 1,776,740	\$ 1,551,233	\$ 225,507	87%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 32,770	\$ 32,770	\$ 0	100%
Parks Administration - 55000	168,580	162,635	5,945	96%
Youth Conservation Corps. - 55010	25,520	24,891	629	98%
Operating Expenditures Subtotal	226,870	220,295	6,575	97%
Capital Expenditures				
Building Inspections - 81011	4,000	3,999	1	100%
Tree Program - 81012	40,000	40,791	(791)	102%
Wetlands - 81013	55,000	54,987	13	100%
Cozy Point - 81014	258,170	258,168	2	100%
Mall Bricks - 81015	35,000	34,999	1	100%
Building Capital Maintenance - 81016	30,000	29,975	25	100%
Trail Lighting - 81017	2,000	-	2,000	0%
Nordic Improvements - 81018	5,000	2,305	2,695	46%
Ball field Maintenance - 81019	30,000	29,991	9	100%
Compressor - 81021	6,000	5,968	32	99%
Mall Furniture - 81072	14,670	14,346	324	98%
City Ditch System Capital Maintence - 81073	8,000	7,990	10	100%
Triangle Park - 81096	27,620	1,159	26,461	4%
Castle Creek Underpass - 81108	506,470	506,416	54	100%
Buttermilk Intercept Lot Trail C - 81111	13,200	13,139	61	100%
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	40,000	6,154	33,846	15%
East of Aspen Trail Phase II - 81156	263,430	134,336	129,094	51%
No Problem Joe Trail - 81157	55,000	5,496	49,504	10%
Lower Moore Field Synthetic Turf - 81159	30	30	-	100%
Lot C Neighborhood Park - 81161	429,100	412,806	16,294	96%
Bike Rack Replacement - 81163	8,330	8,327	3	100%
Mountain Pine Beetle - 81164	10,000	10,000	(0)	100%
Pisten Bulley - 81167	52,680	-	52,680	0%
Ped Trail Development - 82004	55,000	49,959	5,041	91%
Nordic Trail Development - 82006	15,000	9,465	5,536	63%
Misc Trail Overlays - 82008	50,000	36,430	13,570	73%
Entrance to Aspen - 82047	15,890	16,397	(507)	103%
Yellow Brick Shade Picnic Shelter - 82086	23,530	23,530	-	100%
Smuggler MTN Open Space MGT Plan - 82098	19,870	19,398	472	98%
Smuggler MTN Restoration - 82099	397,250	80,788	316,462	20%
Declined Large Tree Removal - 82125	20,000	20,000	0	100%
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	47,692	2,308	95%
Computer Irrigation System - 83010	12,000	11,998	2	100%
Trailers - 83044	15,000	-	15,000	0%
City County Phone System - 83060	5,000	2,474	2,526	49%
Wagner Park Irrigation - 82087	-	2,794	(2,794)	N/A
Fleet Parks Department - 94185	18,690	18,690	-	100%
Lighting Parks - McKinstry - 94204	12,670	-	12,670	0%
Capital Expenditures Subtotal	3,505,600	1,935,998	1,569,602	55%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	6,800	6,800	-	100%
Transfer to Water Fund 421 Reclamation Proj - 44408	613,170	613,170	-	100%
Transfers Subtotal	619,970	619,970	-	100%
TOTAL Expenditures	\$ 4,352,440	\$ 2,776,264	\$ 1,576,176	64%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,699,329	\$ 2,699,329
2009 Over (Short)	(2,575,700)	(1,225,030)
Fund Balance as of the end of December 2009	\$ 123,629	\$ 1,474,299

421 - Water Utility Fund

December 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:

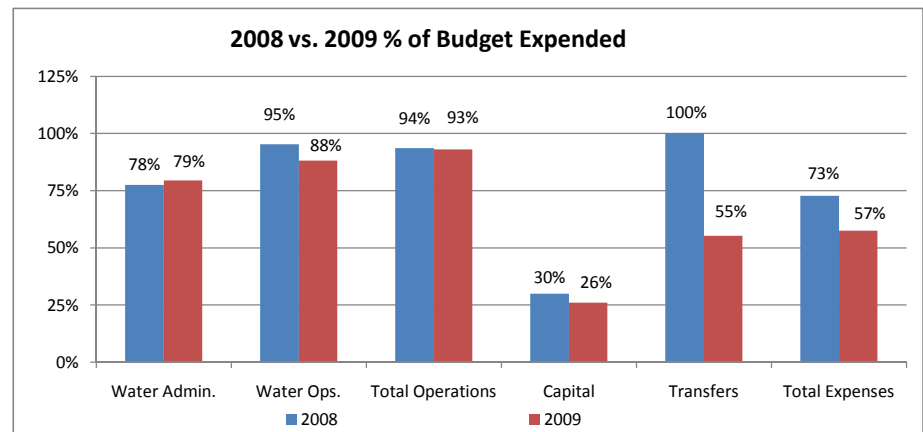
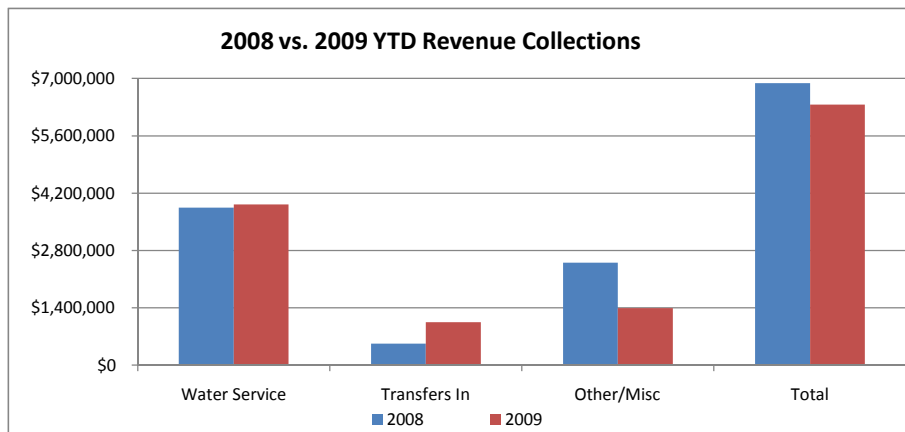
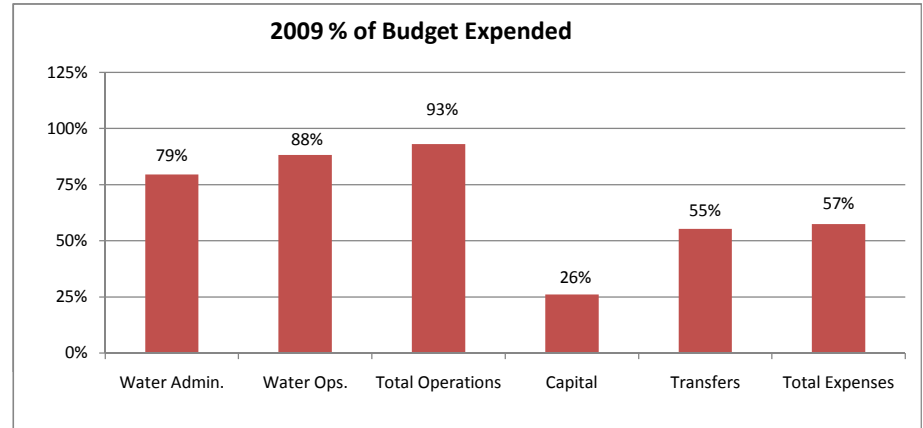
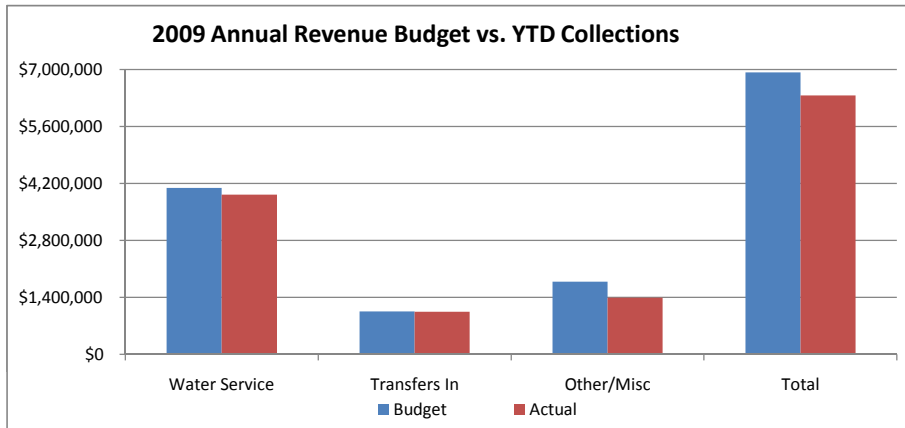
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 92% of annual estimated revenue. Year to date Water Service Revenue collections are 96% of annual estimates.

Expenses ~ Budget vs. Actual:

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



**421 - Water Utility Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 15,920	\$ 45,188	\$ (29,268)	284%
Other Water Inv. Sales - 63400	2,690	5,956	(3,266)	221%
Water Service Revenue - 63600 /63615	4,093,860	3,923,471	170,389	96%
Wholesale Water Sales - 63630	174,840	165,860	8,980	95%
Raw Water Sales - 63631	93,660	142,537	(48,877)	152%
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	6,300	(2,140)	151%
Utility Hookup Charge/Water Department - 63680	5,200	11,600	(6,400)	223%
Lease Revenue - 66000	13,410	6,000	7,410	45%
Investment Interest - 67010	179,170	372,895	(193,725)	208%
Refunds - 67000	167,140	138,909	28,231	83%
Misc. Revenues - 69000	2,230	(13,534)	15,764	(607%)
Sale of Fixed Asset - 92000	-	8,000	(8,000)	N/A
Tap Fees - 99000	1,124,860	499,031	625,829	44%
Revenues Subtotal	5,881,140	5,319,324	561,816	90%
Transfers				
General Transfers from Electric - 95431	289,800	283,820	5,980	98%
Global Warming Transfer from General Fund	74,600	74,600	(0)	100%
Global Warming Transfer from Electric Utility Fund	74,600	74,600	(0)	100%
Water Reclamation Project Transfer	613,170	613,170	-	100%
Transfers Subtotal	1,052,170	1,046,190	5,980	99%
TOTAL Revenue and Transfers	\$ 6,933,310	\$ 6,365,515	\$ 567,795	92%
Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 650,340	\$ 650,340	\$ -	100%
Water Department Administration - 43000	788,420	626,756	161,664	79%
Water TTD Hydroelectric - 43100	-	1,282	(1,282)	N/A
Hydrant Maintenance - 43200	66,140	77	66,063	0%
Treatment and Supply - 43300	544,580	627,764	(83,184)	115%
Water TTD Distribution Operations - 43400	937,650	826,912	110,738	88%
Global Warming - 43500	327,070	298,750	28,320	91%
Efficiency Programs - 43600	67,330	96,594	(29,264)	143%
Utility Billing - 43700	558,290	569,492	(11,202)	102%
Water System MATL - 43900	70,000	33,096	36,904	47%
Operating Expenses Subtotal	4,009,820	3,731,063	278,757	93%
Capital Expenses				
Global Warming Remodel Yellow Brick - 43501	7,540	333	7,207	4%
Site Improvements - 44101	10,000	8,600	1,400	86%
East Treatment Plant - 44103	41,940	11,938	30,002	28%
West Treatment Plant - 44104	549,990	460,009	89,981	84%
Administration Building - 44105	446,990	27,858	419,132	6%
Disinfection Replacement - 44106	19,870	14,388	5,482	72%
Storage Building - 44107	10,220	5,013	5,207	49%
Backwash Pond - 44108	4,290	-	4,290	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	17,938	2,272	89%
Water Rights Activities - 44401	29,650	29,029	621	98%
Castle Creek Dam & Headgate - 44402	13,840	13,438	402	97%
Maroon Creek Dam and Headgate - 44403	5,000	5,000	-	100%
Castle Creek Pipeline - 44405	23,240	16,735	6,505	72%
Maroon Creek Pipeline - 44406	17,000	17,000	-	100%
Gauging Stations - 44407	10,000	-	10,000	0%
Reclamation Project - 44408	86,510	39,344	47,166	45%
White Water Course Improvements - 44409	18,970	15,108	3,862	80%
Photo Voltaic Project - 44415	150,000	-	150,000	0%
Raw Water Distribution - 44501	53,340	32,524	20,816	61%
Mainline Replacement Program - 44601	283,930	14,390	269,540	5%
Hydrant Replacement Program - 44602	22,000	11,466	10,534	52%
Meter Replacement Program - 44603	35,000	10,100	24,900	29%
Iselin Tiehack Water Line Across Maroon - 44605	400,000	-	400,000	0%
Mapping/GIS - 44613	19,000	3,150	15,850	17%
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	64,905	9,715	87%
Pressure Reducing Valves - 44702	25,820	1,207	24,613	5%
Storage Tanks "A" - 44801	21,000	12,308	8,692	59%
Storage Tanks "B" - 44802	24,340	21,715	2,625	89%
Storage Tanks "C" - 44803	10,000	59	9,941	1%
Little Nell Well - 44901	40,000	4,779	35,221	12%
Rio Grande Well - 44903	40,000	3,970	36,031	10%
General Groundwater Facilities - 44907	57,500	28,816	28,684	50%
Water Acquisitions - 45001	37,000	25,546	11,454	69%
Conservation Program - 46407	150,000	37,259	112,741	25%
Network Systems - 82057	150,780	117,965	32,815	78%
Core Network - 82088	15,500	15,487	13	100%
Fleet - 83005	139,000	46,941	92,059	34%
City/County Phone System - 83060	6,000	4,837	1,163	81%
Lighting Water - McKinstry - 94209	18,160	-	18,160	0%
Low Profile Tank Covers - McKinstry - 94210	538,500	-	538,500	0%
Capital Expenses Subtotal	4,377,430	1,139,155	3,238,275	26%
Transfers				
General Transfers - 00000	1,000,000	1,000,000	0	100%
AMP Fund, CIP Cost Allocation - 95000	10,710	10,710	-	100%
Transfer to Renewable Energy for Capital Projects - 00000	975,000	-	975,000	0%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	150,000	-	100%
Employee Housing Fund Contribution - 95505	43,440	43,440	-	100%
Transfers Subtotal	2,179,150	1,204,150	975,000	55%
TOTAL Expenses and Transfers	\$ 10,566,400	\$ 6,074,368	\$ 4,492,032	57%
Fund Balance Summary				
	Budget	Actual		
Beginning Fund Balance	\$ 9,678,325	\$ 9,678,325		
2009 Over (Short)	(3,633,090)	291,146		
Fund Balance as of the end of December 2009	\$ 6,045,235	\$ 9,969,471		

431 - Electric Utility Fund

December 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:

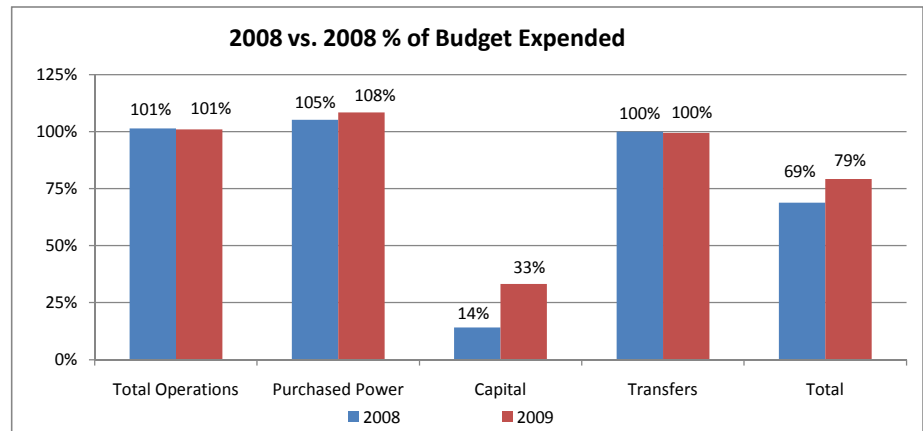
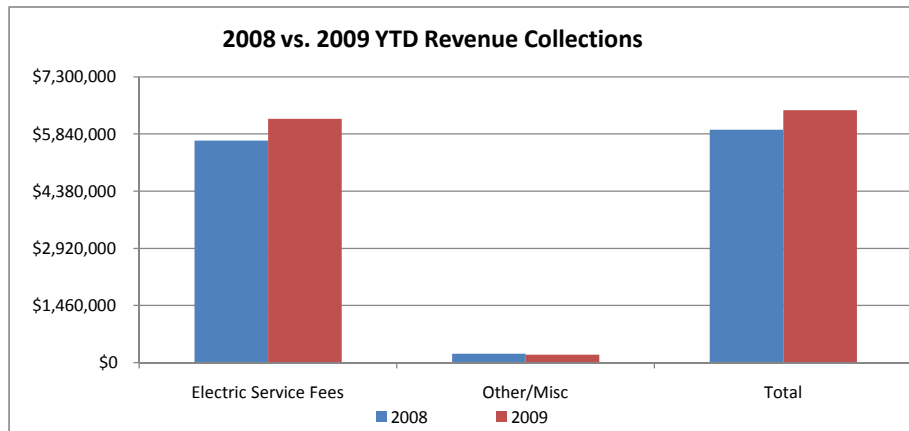
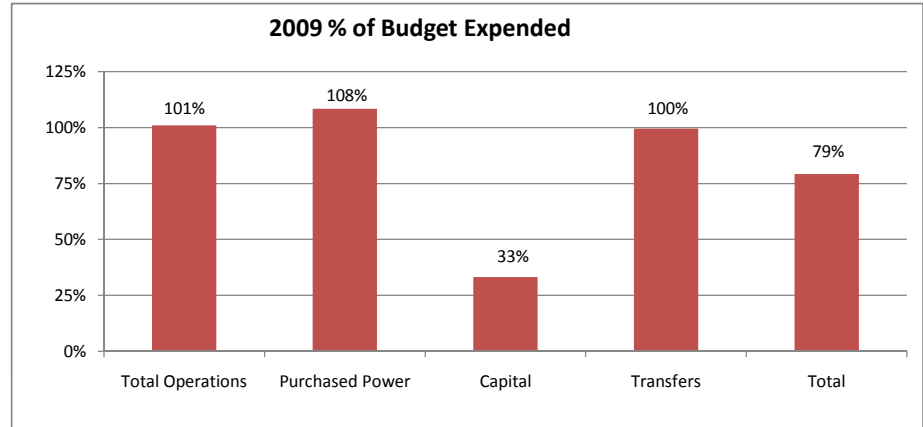
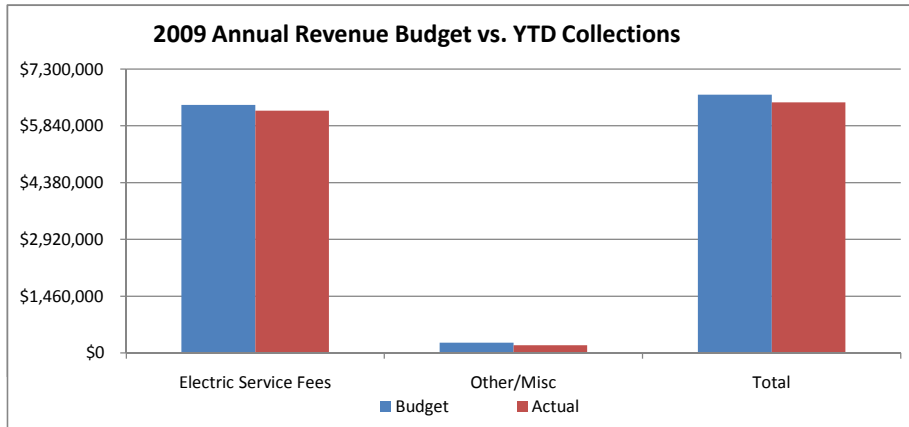
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 97% of annual estimated revenue. Year to date Electric Utility Fee collections are 98% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 79% of annual budget authority.



**431 - Electric Utility Fund
December 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	6,226,308	149,272	98%
Connect & Disconnect Charge - 63650	1,620	7,155	(5,535)	442%
General Canary Tag Sales - 64503	-	1,843	(1,843)	N/A
Investment Interest - 67010	38,730	98,697	(59,967)	255%
Refunds - 67000	200,590	19,872	180,718	10%
Misc. Revenue - 69000	14,530	7,743	6,787	53%
Energy Star Program - 62500	-	18,747	(18,747)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	-	6,650	(6,650)	N/A
TOTAL Revenue	\$ 6,636,020	\$ 6,446,009	\$ 190,011	97%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 330,750	\$ 330,750	\$ -	100%
Electric Department Administration - 45000	427,460	298,576	128,884	70%
Purchased Power - 45200	3,205,520	3,477,796	(272,276)	108%
Electric System Maintenance - 45500	299,790	265,274	34,516	88%
Public Street Lighting - 45600	146,500	84,257	62,243	58%
Operating Expenses Subtotal	4,410,020	4,456,653	(46,633)	101%

Capital Expenses				
Utility Business Plan - 44413	3,550	1,250	2,300	35%
Street Lighting & Replacement - 46001	90,000	73,511	16,489	82%
Electric Administrative Buildings - 46101	9,000	267	8,733	3%
Expand Electrical Storage Building - 46103	19,950	8,667	11,283	43%
Golf Course East Distribution System - 46203	1,064,410	434,733	629,677	41%
ACSD Distribution System - 46206	120,000	10,206	109,794	9%
ARC Distribution System - 46207	139,900	48,924	90,976	35%
Sub Station Distribution System - 46209	10,000	4,725	5,275	47%
Meter Replacement - 46401	52,990	22,161	30,829	42%
Maroon Creek Bridge Conduit Project - 46402	161,000	-	161,000	0%
Transformer Replacement - 46403	80,000	39,115	40,885	49%
Energy Conservation - 46404	60,000	60,000	-	100%
System Telemetry - 46405	92,000	-	92,000	0%
Conservation Program - 46407	261,280	169,625	91,655	65%
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	3,324	2,946	53%
Streets Conduit Program - 46601	23,770	1,217	22,553	5%
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	9,550	-	9,550	0%
City/County Phone System - 83060	750	495	255	66%
Lighting Audit Electric - McKinstry - 94211	38,720	-	38,720	0%
Capital Expenses Subtotal	2,651,630	879,385	1,772,245	33%

Transfers				
General Transfers - 00000	1,171,150	1,165,170	5,980	99%
AMP Fund, CIP Cost Allocation - 95000	9,900	9,900	-	100%
Global Warming Transfer to Water Utility Fund - 43500	74,600	74,600	(0)	100%
Employee Housing Fund Contribution - 95505	18,830	18,830	(0)	100%
Transfers Subtotal	1,274,480	1,268,500	5,980	100%

TOTAL Expenses and Transfers	\$ 8,336,130	\$ 6,604,538	\$ 1,731,592	79%
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Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,498,836	\$ 2,498,836
2009 Over (Short)	(1,700,110)	(158,528)
Fund Balance as of the end of December 2009	\$ 798,726	\$ 2,340,308

444 - Renewable Energy Fund

December 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:

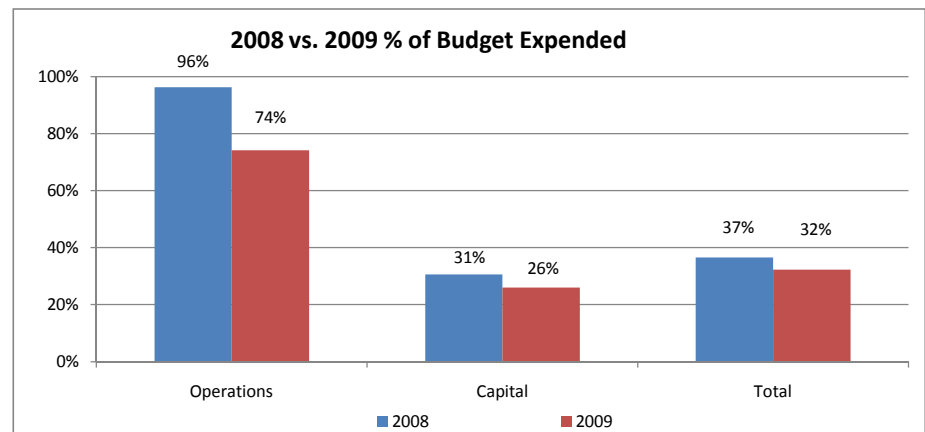
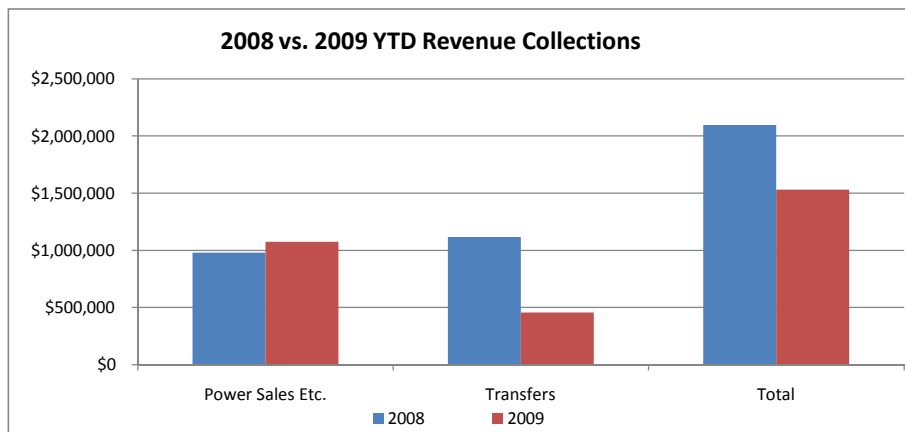
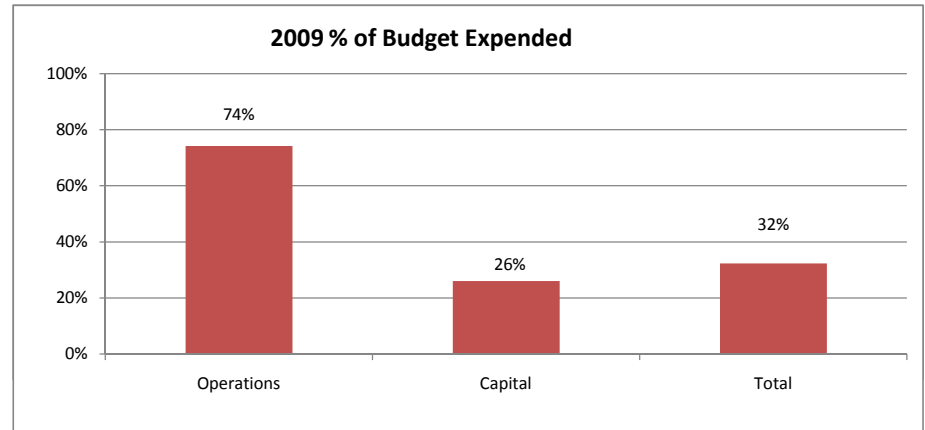
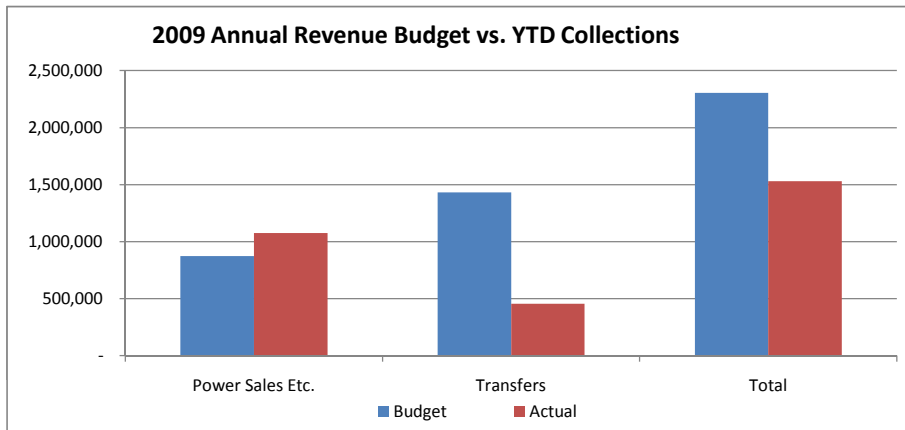
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 66% of annual estimated revenue.

Expenses ~ Budget vs. Actual:

Year to date expenses are 32% of annual budget authority.



**444 - Renewable Energy Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 418,240	\$ 418,240	\$ 0	100%
Maroon Creek Commercial Power Sale - 63625	132,000	132,000	-	100%
Photovoltaic Revenue - 63665	5,000	-	5,000	0%
Micro Turbine Revenue - 63666	2,000	-	2,000	0%
General Canary Tag Sales - 64503	10,000	2,594	7,406	26%
Investment interest - 67010	106,860	321,348	(214,488)	301%
Refund of Expenditure - CORE - 67500	200,000	200,000	-	100%
Revenues Subtotal	874,100	1,074,182	(200,082)	123%
Transfers				
Water Fund Capital Projects - 95421	975,000	-	975,000	0%
Electric Fund Capital Projects - 95421	456,000	456,000	-	100%
Transfers Subtotal	1,431,000	456,000	975,000	32%
TOTAL Revenue and Transfers	\$ 2,305,100	\$ 1,530,182	\$ 774,918	66%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 12,000	\$ 12,000	\$ -	100%
Renewable Energy Administration - 32250	58,000	40,569	17,431	70%
Ruedi Hydroelectric Service - 32300	275,840	253,520	22,320	92%
Maroon Creek Hydroelectric Service - 32500	183,110	86,167	96,943	47%
Operating Expenses Subtotal	528,950	392,256	136,694	74%
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	32,869	33,591	49%
Maroon Creek Hydroelectric Facility - 43560	87,610	24,122	63,488	28%
Castle Creek Hydroelectric Penstock - 43571	481,890	72,635	409,255	15%
Castle Creek Hydroelectric Facility - 43570-43573	5,054,620	1,650,441	3,404,180	33%
Castle Creek Pipeline Hydraulic - 43574	400,000	-	400,000	0%
Geo Exchange - 43575	52,000	7,387	44,613	14%
Geothermal - 43576	500,000	16,900	483,100	3%
Hydro Generation - 43577	500,000	-	500,000	0%
Hydrogen Fuel Cells - 43578	104,980	-	104,980	0%
Micro Turbines - 43579	100,000	8,277	91,723	8%
Ground Source Heat Pumps - 43580	39,000	3,616	35,384	9%
Capital Expenses Subtotal	7,779,580	2,026,113	5,753,467	26%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	35,020	35,020	-	100%
Ruedi Maintenance - 43504	356,970	356,968	3	100%
Transfers Subtotal	391,990	391,988	3	100%
TOTAL Expenses and Transfers	\$ 8,700,520	\$ 2,810,357	\$ 5,890,163	32%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 6,828,854	\$ 6,828,854
2009 Over (Short)	(6,395,420)	(1,280,175)
Fund Balance as of the end of December 2009	\$ 433,434	\$ 5,548,679

451 - Parking Fund

December 2009

Description:

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. 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:

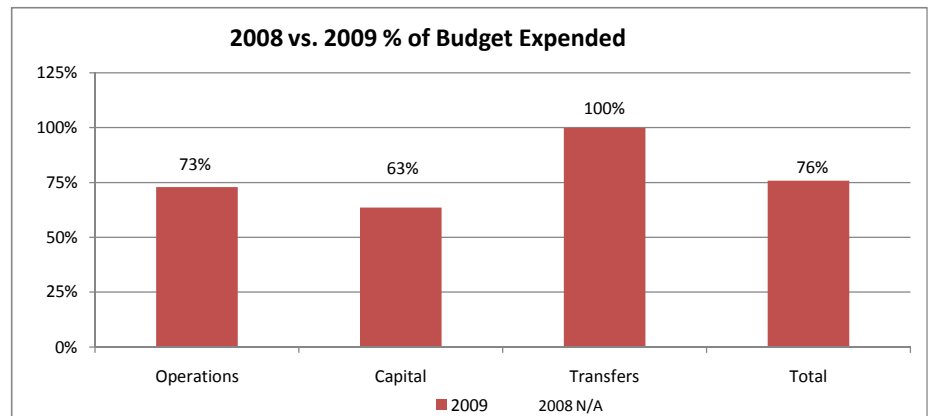
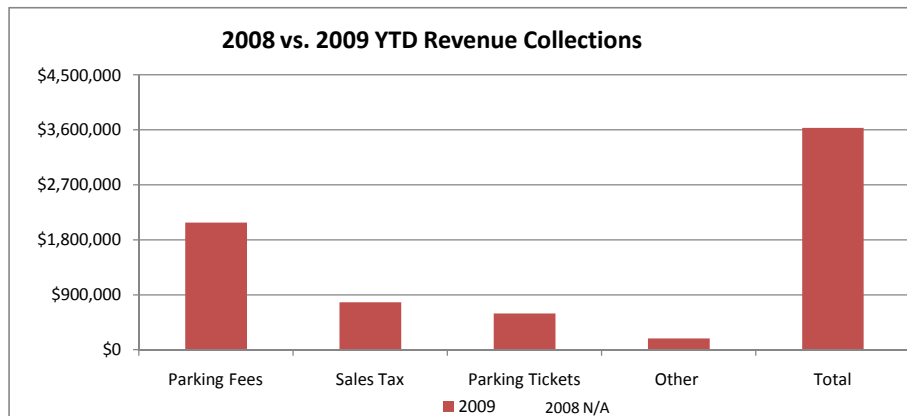
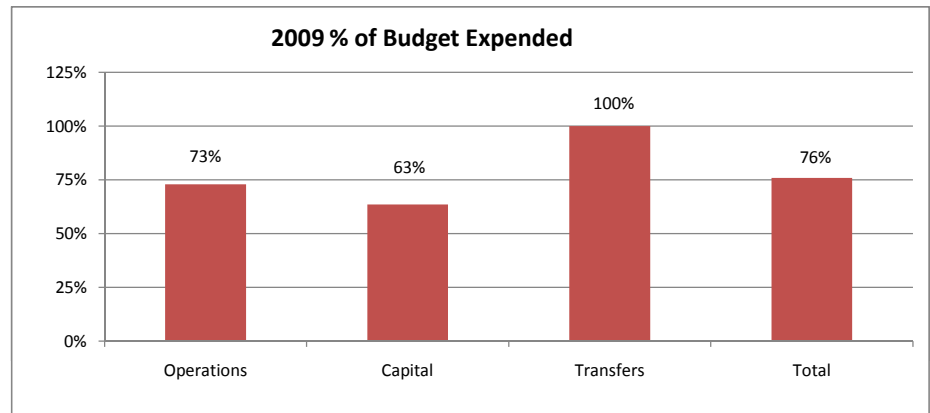
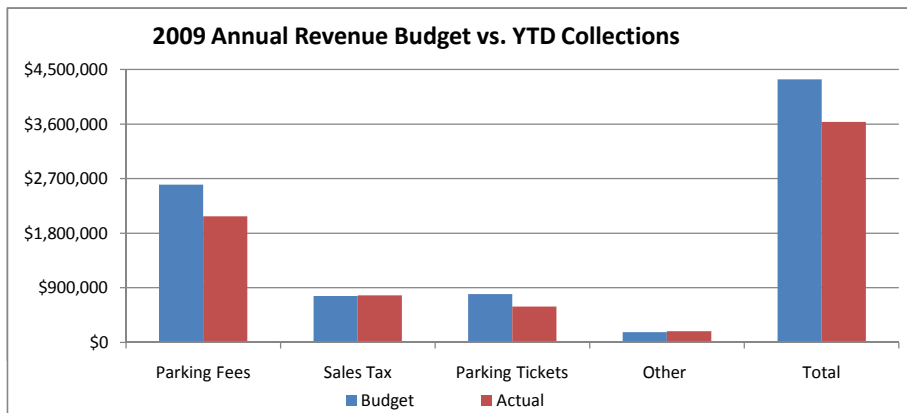
Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be funded in 2009 because of the cost of funding the parking garage repairs with cash reserves. This 45 day operating reserve will begin to be met and building of unrestricted funds will begin in 2010.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 84% of annual estimated revenue. Year to date sales tax collections are 101% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 76% of annual budget authority.



**451 - Parking Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax - 60000	\$ 767,000	\$ 777,255	\$ (10,255)	101%
Parking Fees - 63000	2,602,580	2,079,745	522,835	80%
Parking Tickets and Fines - 65000	797,500	591,760	205,740	74%
Lease Income - 66000	95,550	90,256	5,294	94%
Refund of Expenditure - 67500	-	4,450	(4,450)	N/A
Investment Interest - 67010	72,410	88,958	(16,548)	123%
Miscellaneous Revenue - 69000	-	1,617	(1,617)	N/A
Sale of Fixed Assets - 92000	-	16,000	(16,000)	N/A
TOTAL Revenue	\$ 4,335,040	\$ 3,650,040	\$ 685,000	84%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,999,780	\$ 1,310,078	\$ 689,702	66%
Parking Garage Operations - 54000	522,610	394,200	128,410	75%
Overhead Allocations - 00001	494,510	494,510	(0)	100%
Operating Expenses Subtotal	3,016,900	2,198,789	818,111	73%
Capital Expenses				
Lights	42,110	-	42,110	0%
Major Maintenance - 81076	19,900	14,740	5,160	74%
Plaza Replacement - 81153	89,530	46,892	42,638	52%
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	49,923	49,077	50%
Nev Electrical Outlet - 81080	23,000	21,730	1,270	94%
City/County Phone System - 83060	3,000	1,679	1,321	56%
Lighting Parking - McKinstry - 94212	56,390	-	56,390	0%
Capital Expenses Subtotal	548,930	348,545	200,385	63%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	570	570	-	100%
Employee Housing Fund Contribution - 95505	58,910	58,910	(0)	100%
2004 COPS - 31063	589,100	588,617	483	100%
Transfer Subtotal	648,580	648,097	483	100%
TOTAL Expenses and Transfers	\$ 4,214,410	\$ 3,195,430	\$ 1,018,980	76%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,249,733	\$ 2,249,733
2009 Over (Short)	120,630	454,610
Fund Balance as of the end of December 2009	\$ 2,370,363	\$ 2,704,343

471 - Golf Course Fund

December 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:

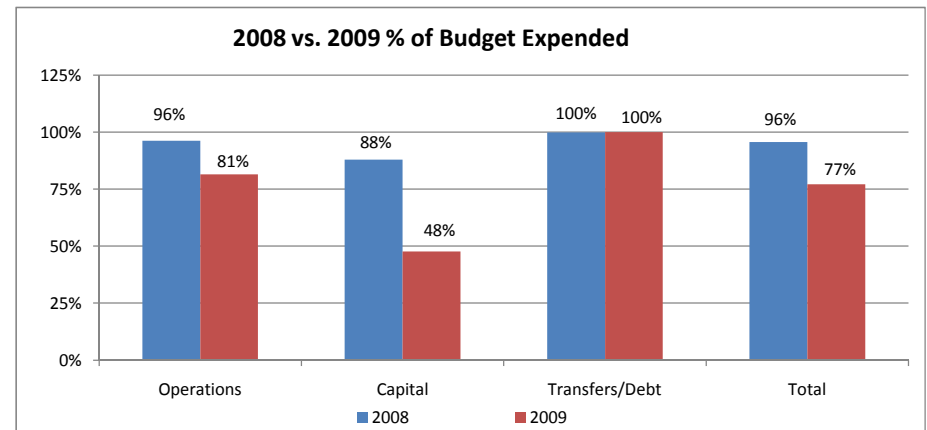
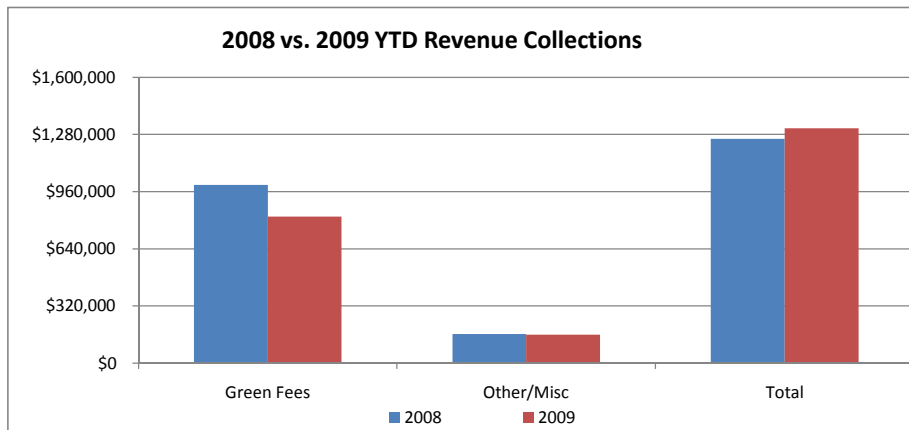
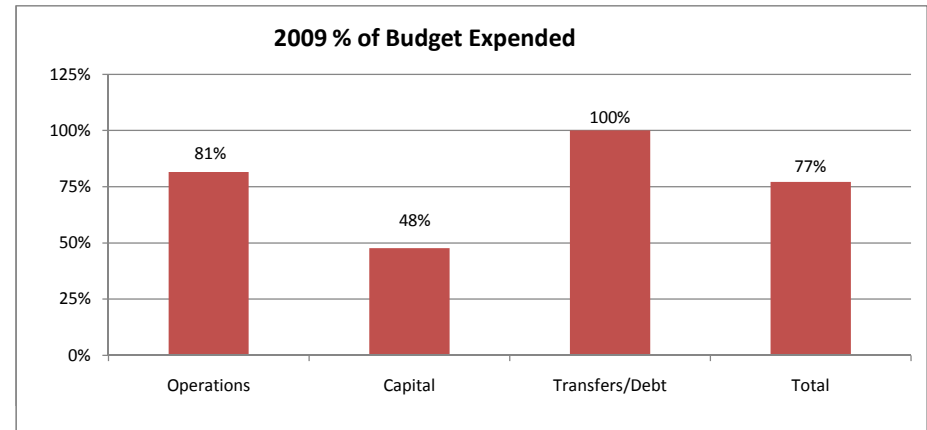
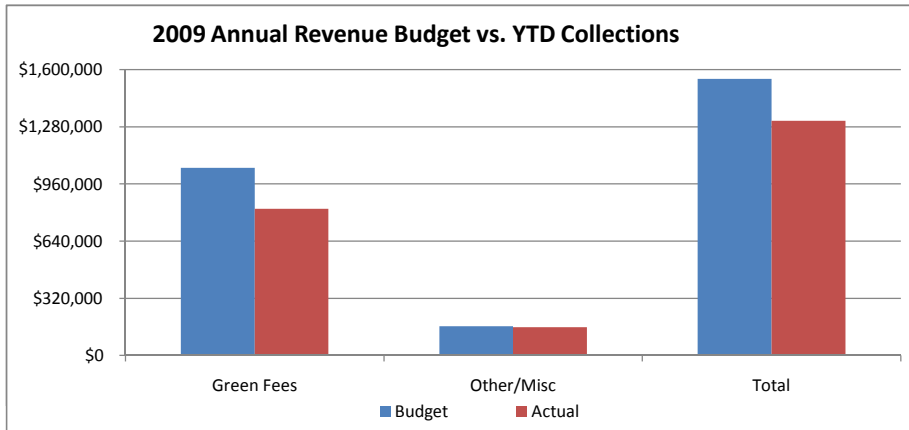
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 85% of annual estimated revenue. Year to date greens fees are 78% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 77% of annual budget authority.



**471 - Golf Course Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64000	\$ 1,050,000	\$ 820,712	\$ 229,288	78%
Lease Revenue - 66000	160,240	147,288	12,952	92%
Investment Interest - 67010	1,720	5,998	(4,278)	349%
Misc. Revenue - 67500,68015,69000	2,010	5,087	(3,077)	253%
Revenues Subtotal	1,213,970	979,086	234,884	81%
Transfers				
Golf Pro Shop Start Up Loan from Parks Fund- 73400	200,000	200,000	-	100%
2005 Sales Tax Rev. Transfer from Parks Fund - 31065	135,000	135,000	-	100%
Transfers Subtotal	335,000	335,000	-	100%
TOTAL Revenue	\$ 1,548,970	\$ 1,314,086	\$ 234,884	85%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 111,940	\$ 111,940	\$ 0	100%
Marketing - 71050	33,930	15,050	18,880	44%
Golf Course Administration - 73000	158,890	201,929	(43,039)	127%
Vehicle & Equipment Operations - 73100	126,670	104,816	21,854	83%
Building Maintenance - 73200	85,490	87,909	(2,419)	103%
Course Maintenance - 73300	476,390	314,046	162,344	66%
Golf Pro shop - 73400	63,120	-	63,120	0%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,640	135,482	159	100%
Operating Expenses Subtotal	1,192,070	971,172	220,898	81%
Capital Expenses				
Golf Course Improvements - 81041	20,000	74,327	(54,327)	372%
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	778	222	78%
Golf Carts and Equipment - 94161	70,000	16,400	53,600	23%
Golf Shop Improvements - 94163	16,880	-	16,880	0%
Lighting Vending Misers Golf - McKinstry - 94218	4,040	-	4,040	0%
Capital Expenses Subtotal	191,920	91,505	100,415	48%
Transfers				
City Employee Housing Fund Transfer - 95505	18,830	18,830	(0)	100%
Transfers Subtotal	18,830	18,830	(0)	100%
TOTAL Expenses and Transfers	\$ 1,402,820	\$ 1,081,507	\$ 321,313	77%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 43,427	\$ 43,427
2009 Over (Short)	146,150	232,579
Fund Balance as of the end of December 2009	\$ 189,577	\$ 276,006

491 - Truscott Housing Fund

December 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:

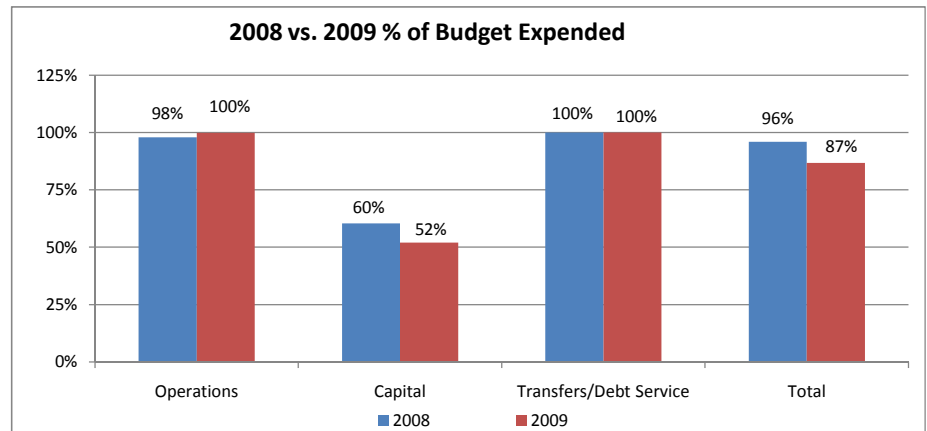
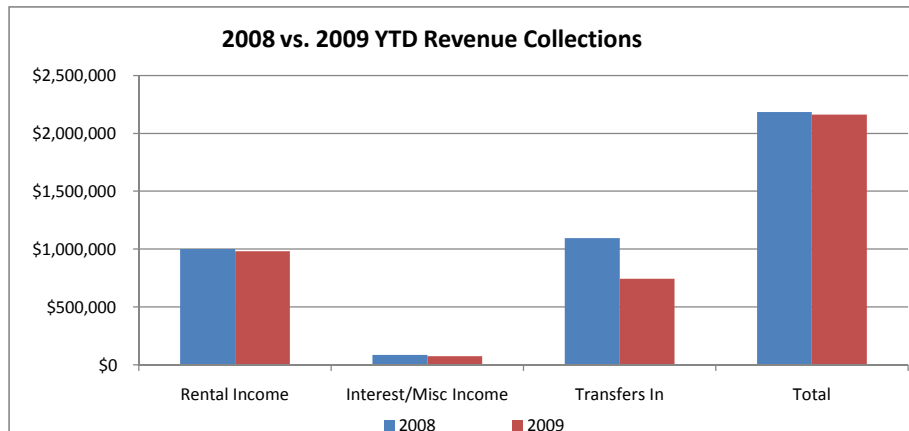
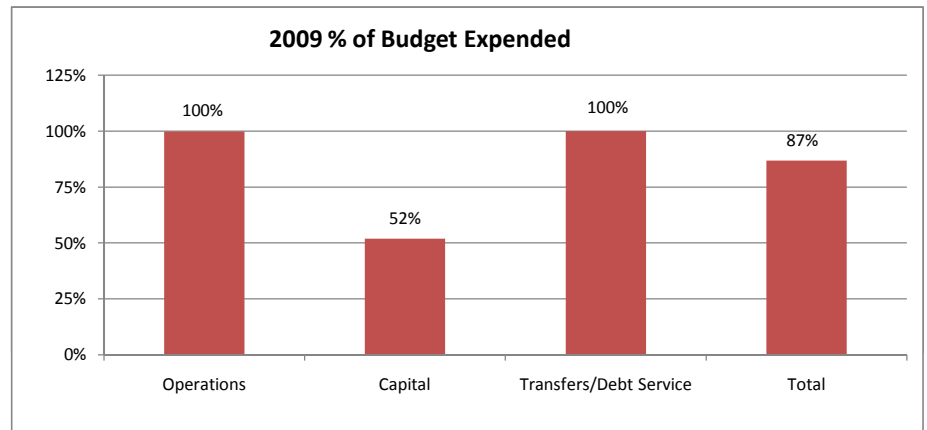
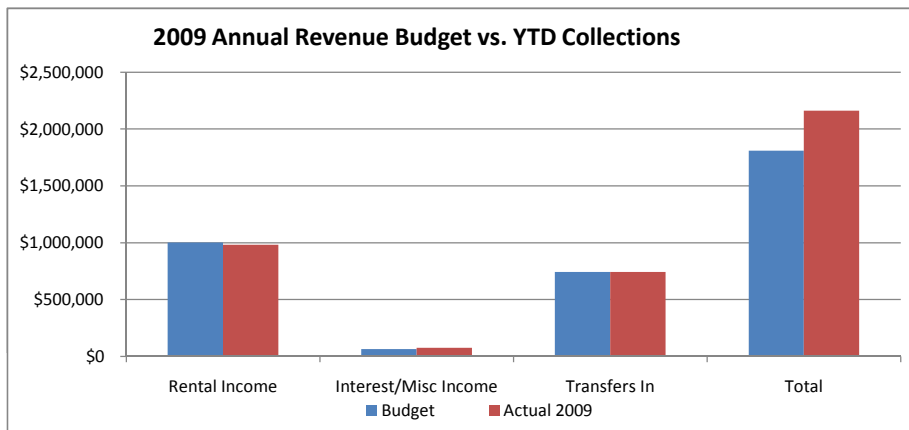
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 119% of annual estimated revenue. Year to date rental income is 98% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 87% of annual budget authority.



**491 - Truscott Housing Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,003,000	\$ 981,070	\$ 21,930	98%
Interest Income - Nonoperating Items - 67010	20,770	54,727	(33,957)	263%
Misc. Income - 67500,69000	42,000	20,738	21,262	49%
Gain on Refunded Debt	-	360,745	(360,745)	N/A
Revenues Subtotal	1,065,770	1,417,280	(351,510)	133%
Transfers				
Transfers From Other Funds - 95150	743,820	743,820	-	100%
Transfers Subtotal	743,820	743,820	-	100%
TOTAL Revenue and Transfers	\$ 1,809,590	\$ 2,161,100	\$ (351,510)	119%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 23,560	\$ 23,560	\$ 0	100%
Management - 45030	75,730	63,503	12,227	84%
Personnel Services - 45041	-	8,163	(8,163)	N/A
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	448,880	452,237	(3,357)	101%
Debt MGMT - Housing GO Bonds - Series A - 31058	743,820	742,469	1,351	100%
Operating Expenses Subtotal	1,291,990	1,289,932	2,058	100%
Capital Expenses				
Boiler Replacement - 81144	100,000	2,966	97,035	3%
Truscott Master Plan - 81145	100,000	35,077	64,923	35%
Roof Repairs - 81022	109,000	109,000	-	100%
Exterior Painting - 82081	20,000	20,000	-	100%
Repaint metal stairs and rails - 82085	51,730	50,000	1,730	97%
Appliance Replacement - 82112	30,840	12,833	18,007	42%
Trash Compactor - 82113	28,000	2,098	25,902	7%
Replace Heat Tape and Gutters - 82114	25,870	19,430	6,440	75%
100 Building Door Replacement - 82117	7,000	5,968	1,032	85%
Energy Efficiency - 82061	8,000	-	8,000	0%
Video Surveillance - 81202	15,000	-	15,000	0%
Capital Expenses Subtotal	495,440	257,372	238,068	52%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	560	560	-	100%
Employee Housing Fund Contribution - 95505	31,130	31,130	(0)	100%
Transfers Subtotal	31,690	31,690	(0)	100%
TOTAL Expenses and Transfers	\$ 1,819,120	\$ 1,578,994	\$ 240,127	87%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 861,407	\$ 861,407
2009 Over (Short)	(9,530)	582,107
Fund Balance as of the end of December 2009	\$ 851,877	\$ 1,443,514

492 - Marolt Housing Fund

December 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:

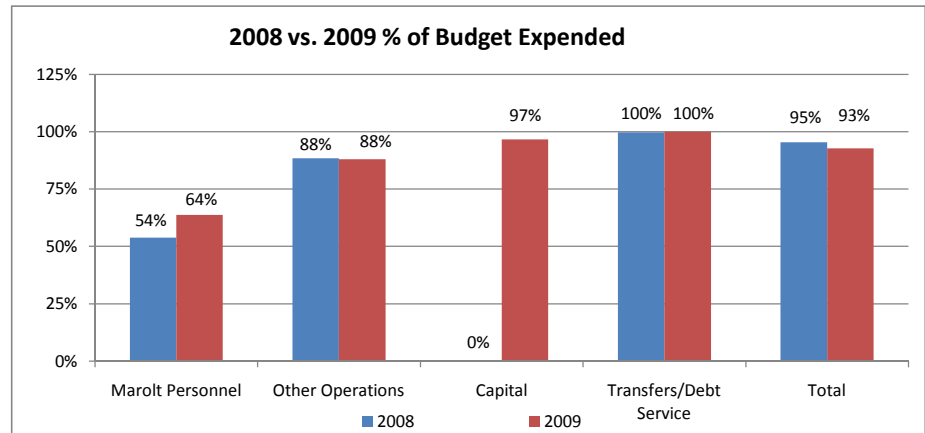
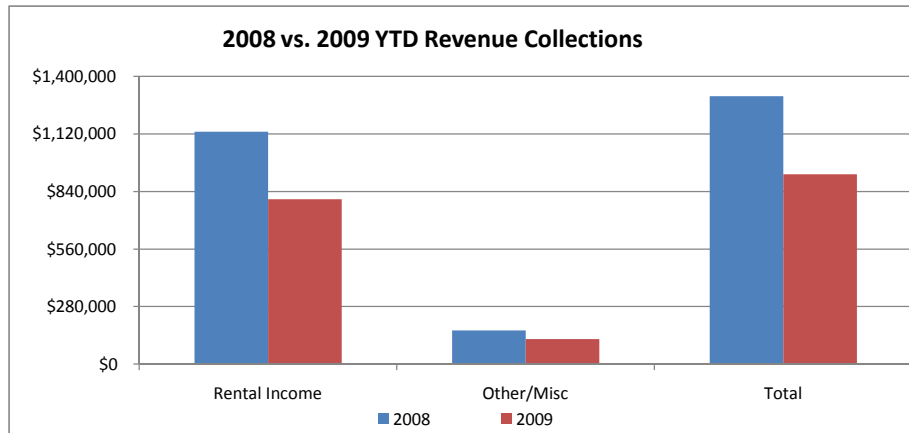
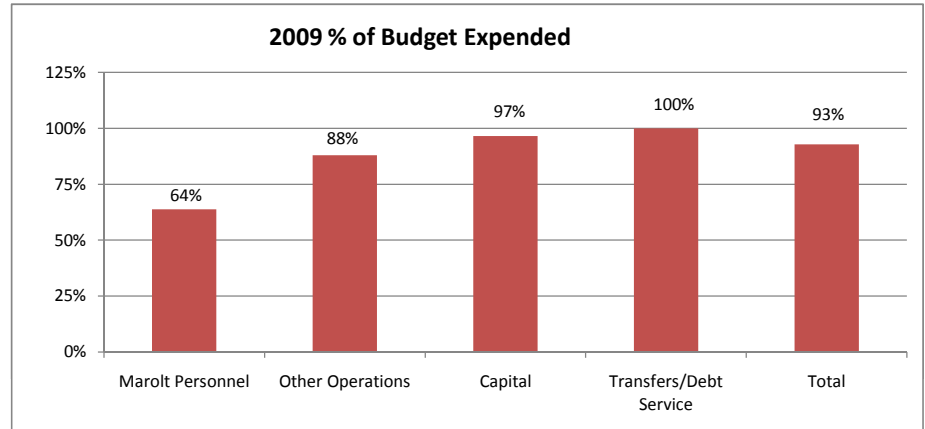
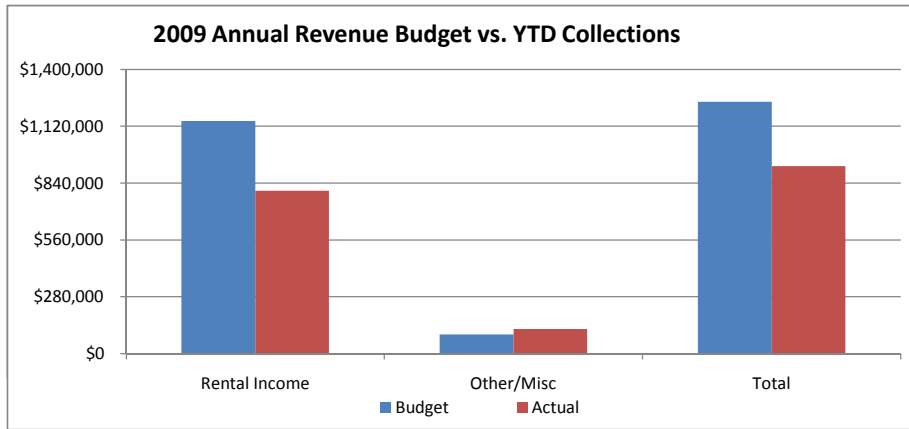
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation. During the winter season of 2009, occupancy rates were only about 50%.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 74% of annual estimated revenue. Year to date rental collections are 70% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 93% of annual budget authority.



**492 - Marolt Housing Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,146,080	\$ 801,674	\$ 344,406	70%
Investment Interest - 45046 & 00000.67010	43,610	67,697	(24,087)	155%
Laundry Income - Operating Receipts - 69060	17,500	14,745	2,755	84%
Refund of Expenditure - 67500	15,000	1,863	13,137	12%
Misc. Revenues - 69000	18,650	37,198	(18,548)	199%
TOTAL Revenue	\$ 1,240,840	\$ 923,177	\$ 317,663	74%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 18,650	\$ 18,650	\$ (0)	100%
Maintenance - 45005	61,490	70,378	(8,888)	114%
Management - 45030	75,970	18,690	57,280	25%
Marolt Personnel Services - 45041	169,290	107,898	61,392	64%
Housing Department Maintenance - 45043	102,550	128,842	(26,292)	126%
Housing Department General Expenses - 45044	23,540	24,328	(788)	103%
Administration Fee - 45045	58,370	38,838	19,532	67%
2003 GO Refunding Bonds - 31062	440,100	438,749	1,351	100%
Operating Expenses Subtotal	949,960	846,373	103,587	89%
Capital Expenses				
Housing Capital Maintenance - 45047	87,080	84,127	2,953	97%
Capital Expenses Subtotal	87,080	84,127	2,953	97%
Transfers				
General Transfer 1993 Housing Bonds - 95150	417,050	417,050	(0)	100%
Employee Housing Fund Contribution - 95505	24,610	24,610	0	100%
Transfers Subtotal	441,660	441,660	-	100%
TOTAL Expenses and Transfers	\$ 1,478,700	\$ 1,372,161	\$ 106,539	93%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,403,520	\$ 1,403,520
2009 Over (Short)	(237,860)	(448,983)
Fund Balance as of the end of December 2009	\$ 1,165,660	\$ 954,537

501 - Employee Health Insurance Fund

December 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:

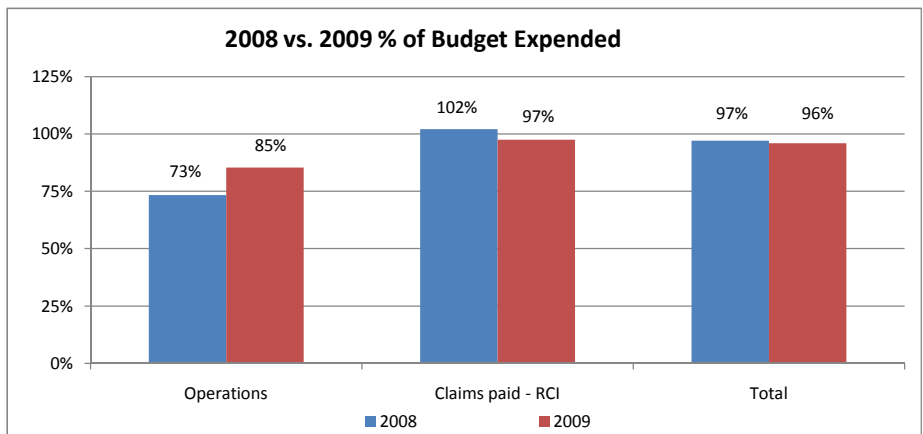
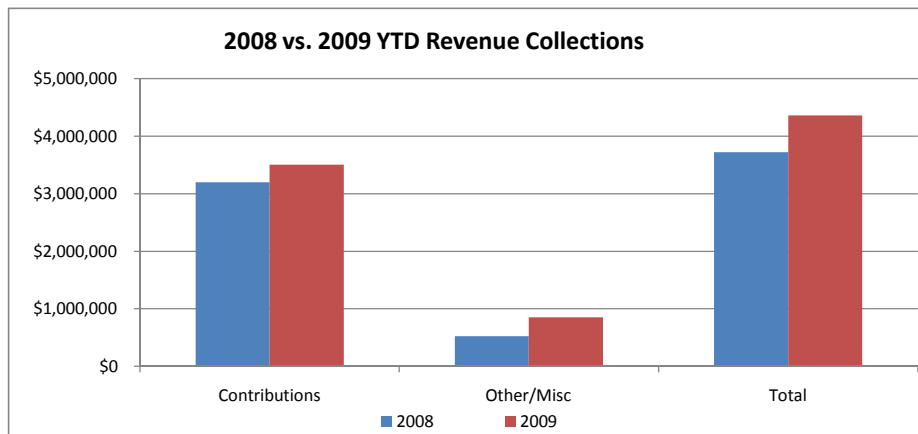
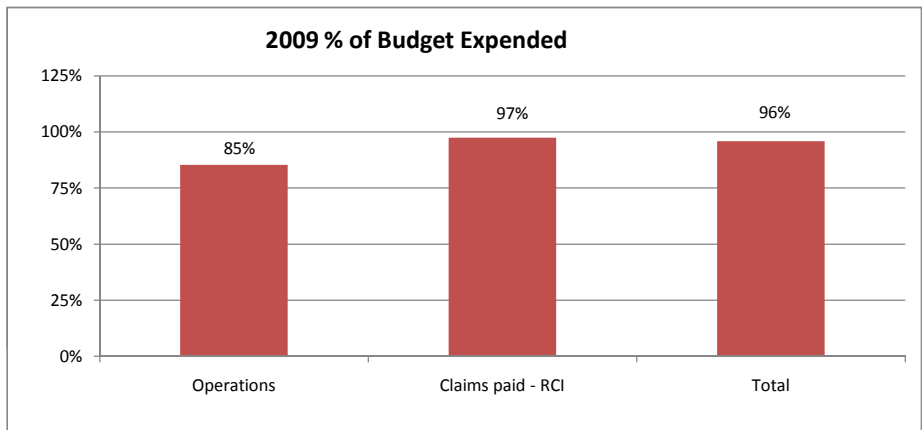
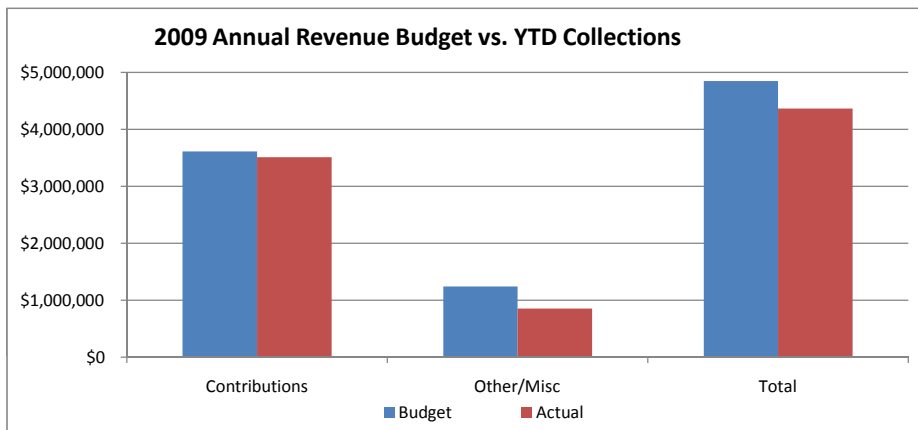
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 90% of annual estimated revenue.

Expenses ~ Budget vs. Actual:

Year to date expenses are 96% of annual budget authority.



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Reliance Premiums - Employee - 65307	\$ 35,000	\$ 25,001	\$ 9,999	71%
Retired Employees Contributions - 65310	3,950	3,323	627	84%
City & Employee Contributions - 65308	3,609,930	3,508,103	101,827	97%
Cobra Revenues - 65315	-	13,207	(13,207)	N/A
Investment Interest - 67010	-	46,343	(46,343)	N/A
Refund of Expenditures - 67500	1,200,000	766,544	433,456	64%
TOTAL Revenue	\$ 4,848,880	\$ 4,362,522	\$ 486,358	90%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 33,931	\$ 28,149	55%
Self Insurance Items - 50151	613,520	529,455	84,065	86%
Employee Disability Distribution - 50152	-	13,113	(13,113)	N/A
Operating Expenses Subtotal	675,600	576,499	99,101	85%
Claims Paid RCI	4,550,000	4,433,251	116,750	97%
TOTAL Expenses	\$ 5,225,600	\$ 5,009,750	\$ 215,850	96%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,001,642	\$ 1,001,642
2009 Over (Short)	(376,720)	(647,228)
Fund Balance as of the end of December 2009	\$ 624,922	\$ 354,415

505 - Employee Housing Fund

December 2009

Description:

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The City Employee Housing Fund is used to account for all sales transactions of City owned housing units and the future construction and maintenance of all rental and sale units for City employees. The City's General Fund and various other City funds contribute to this Fund, through an annual contribution proportionate to their workforce needs.

Major Issues:

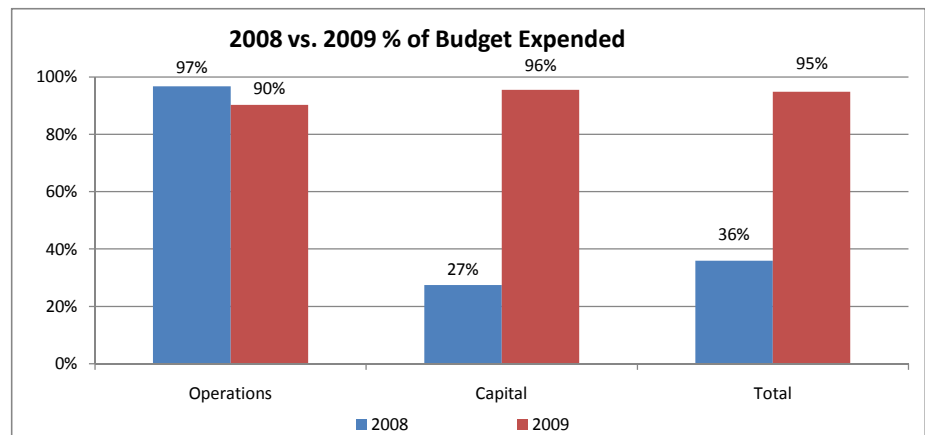
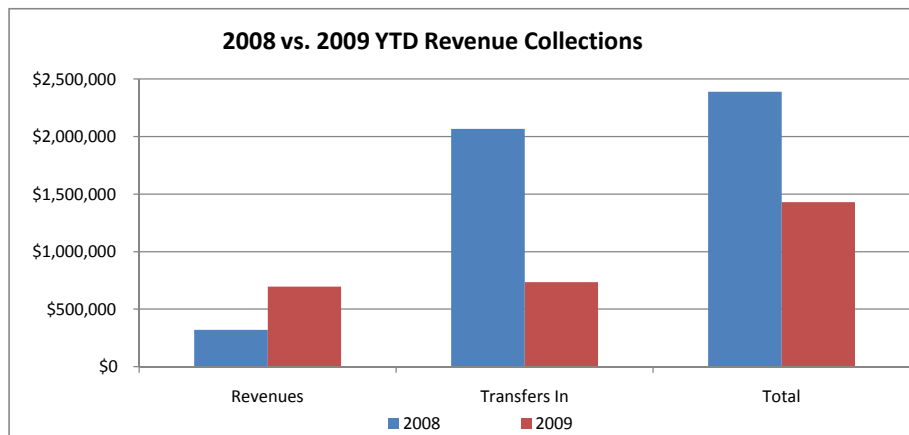
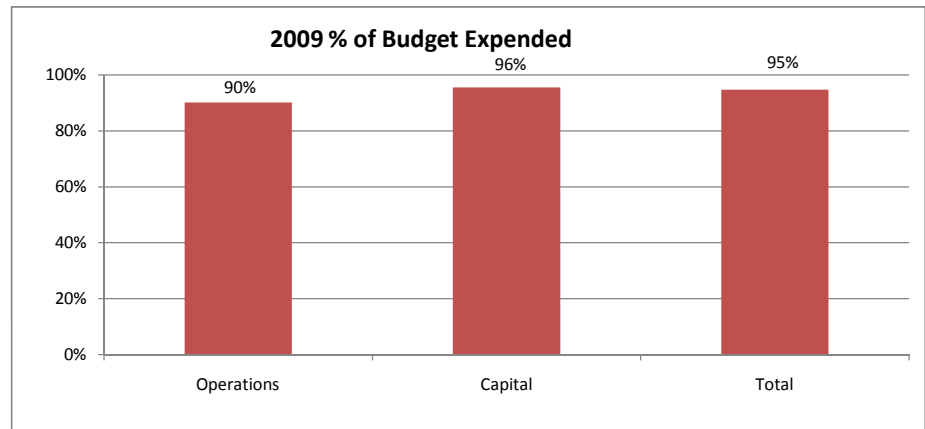
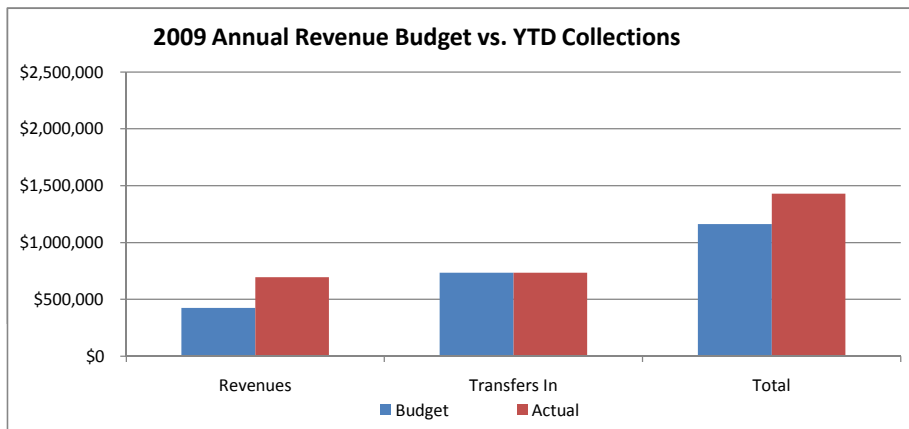
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities.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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 123% of annual estimated revenue.

Expenses ~ Budget vs. Actual:

Year to date expenses are 95% of annual budget authority.



**505 - Employee Housing Fund
December 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 94,340	\$ 106,408	\$ (12,068)	113%
Investment Interest - 67010	54,510	95,144	(40,634)	175%
Sales of Employee Housing Units - 46501	276,950	494,206	(217,256)	178%
Revenues Subtotal	425,800	695,758	(269,958)	163%
Transfers				
Contribution from General Fund - 95001	200,000	200,000	(0)	100%
Contribution from Parks - 95100	221,190	221,190	-	100%
Contribution from Wheeler - 95120	77,830	77,830	0	100%
Contribution from Parking - 95451	58,910	58,910	(0)	100%
Contribution from Kids First - 95152	31,130	31,130	(0)	100%
Contribution from Water - 95421	43,440	43,440	-	100%
Contribution from Electric - 95431	18,830	18,830	(0)	100%
Contribution from Transportation - 95141	9,150	9,150	-	100%
Contribution from Golf - 95471	18,830	18,830	(0)	100%
Contribution from Truscott - 95491	31,130	31,130	(0)	100%
Contribution from Marolt - 95492	24,610	24,610	0	100%
Transfers Subtotal	735,050	735,050	(0)	100%
TOTAL Revenue and Transfers	\$ 1,160,850	\$ 1,430,809	\$ (269,959)	123%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 84,260	\$ 76,011	\$ 8,249	90%
Operating Expenses Subtotal	84,260	76,011	8,249	90%
Capital Expenses				
Items for Resale - Housing Units - 46501	248,240	248,558	(318)	100%
Capital Design AABC - 82054	84,000	75,577	8,423	90%
Cemetery Lane Housing Repaint - 81005	30,000	30,135	(135)	100%
Marolt House Renovation - 81132	20,000	18,338	1,662	92%
Water Place/Cemetery Lane Maint. - 81133	24,870	23,885	985	96%
Radon Remediation - 81191	11,000	3,070	7,930	28%
Water/Roof Repair - 81022	77,790	77,042	748	99%
Water Place Furnace - 82132	25,000	21,004	3,996	84%
Capital Expenses Subtotal	520,900	497,608	23,292	96%
Transfers				
AMP Fund, CIP Cost Allocation - 95000	530	530	-	100%
Transfers Subtotal	530	530	-	100%
TOTAL Expenses	\$ 605,690	\$ 574,149	\$ 31,541	95%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,759,979	\$ 1,759,979
2009 Over (Short)	555,160	856,660
Fund Balance as of the end of December 2009	\$ 2,315,139	\$ 2,616,639

620 - Housing Administration Fund

December 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:

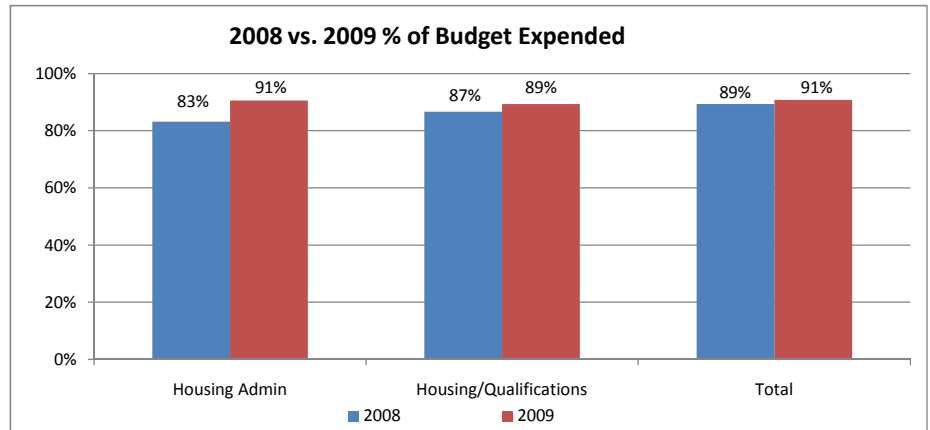
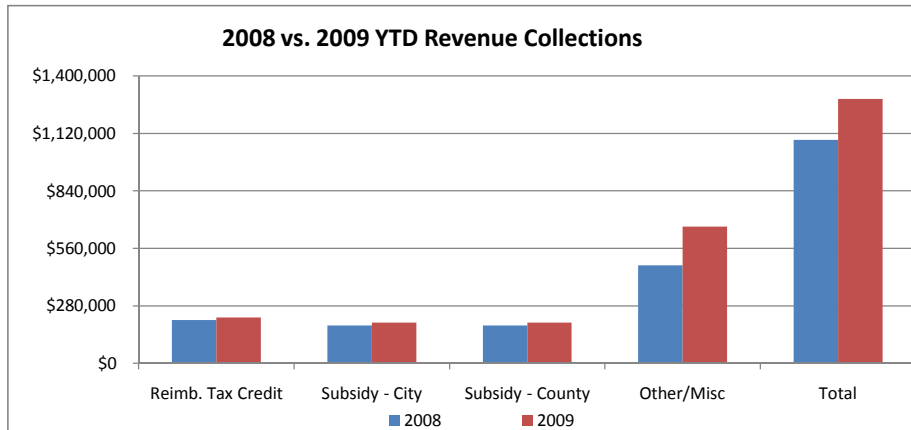
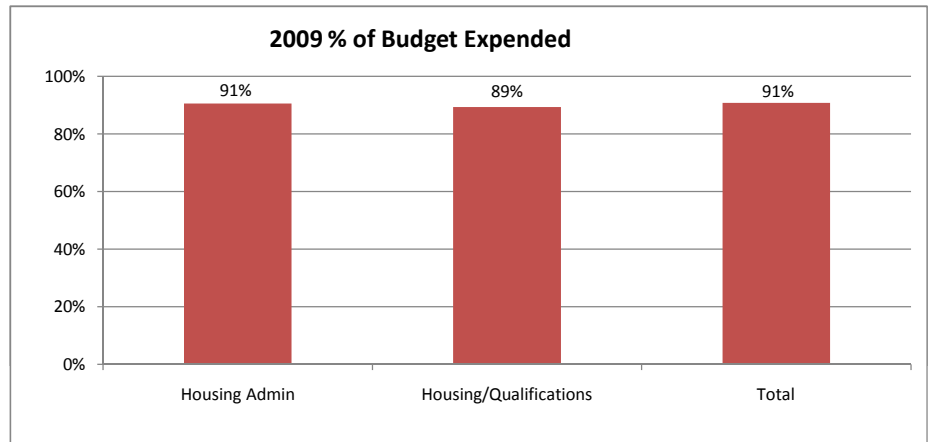
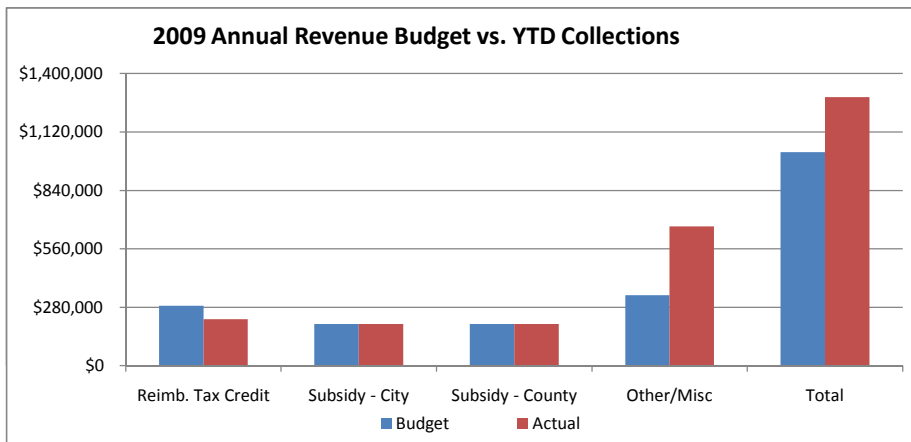
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 126% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 91% of annual budget authority.



**620 - Housing Administration Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 7,300	\$ 7,782	\$ (482)	107%
Land Use Review - 63340	5,000	4,412	588	88%
Administration Fees All Projects - 63000	187,020	188,008	(988)	101%
Sales Fees - 45015.63907:63909	121,080	360,676	(239,596)	298%
Rental Recertification Fees - 63917	14,000	16,583	(2,583)	118%
Investment Interest - 67010	-	28,743	(28,743)	N/A
Reimbursement Tax Credit Personnel - 67550	287,530	223,035	64,495	78%
Subsidy Contribution/City - 68200	198,880	198,880	0	100%
Subsidy Contribution/Pitkin County - 68210	198,880	198,874	6	100%
Misc. Revenues - 67500,69000	3,500	60,562	(57,062)	1,730%
TOTAL Revenues	\$ 1,023,190	\$ 1,287,555	\$ (264,365)	126%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 100,810	\$ 100,810	\$ 0	100%
Housing Administration - 45002	464,960	421,248	43,712	91%
Sales Department - 45015	86,260	107,920	(21,660)	125%
Housing/Qualifications - 23.45020	234,190	209,345	24,845	89%
Travel/Training - 23.45044	-	13	(13)	N/A
Aspen Country Inn/Maintenance - 45005	27,740	32,497	(4,757)	117%
Aspen Country Inn/Qualifications - 87.45020	11,470	8,483	2,987	74%
Aspen Country Inn/Management - 87.45030	52,310	14,313	37,997	27%
Truscott Phase II/Maintenanace - 88.40005	53,570	73,710	(20,140)	138%
Truscott Phase II/Qualifications - 88.45020	23,780	39,864	(16,084)	168%
Truscott Phase II/Management - 88.45030	113,140	54,169	58,971	48%
Operating Expenditures Subtotal	1,168,230	1,062,371	105,859	91%
Capital Expenditures				
Network Systems - 83060	400	-	400	0%
City/County Phone Systems - 83060	3,600	1,896	1,704	53%
Capital Expenditures Subtotal	4,000	1,896	2,104	47%
TOTAL Expenditures	\$ 1,172,230	\$ 1,064,268	\$ 107,962	91%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,193,327	\$ 1,193,327
2009 Over (Short)	(149,040)	223,287
Fund Balance as of the end of December 2009	\$ 1,044,287	\$ 1,416,614

622 - Smuggler Housing Fund

December 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:

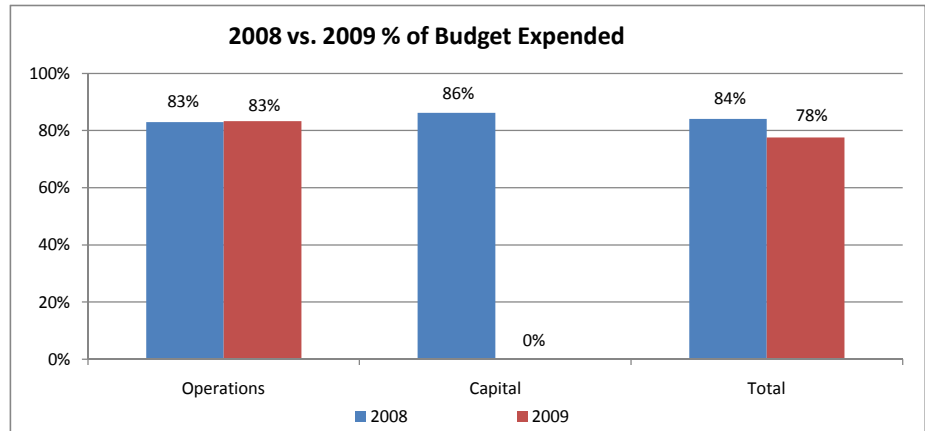
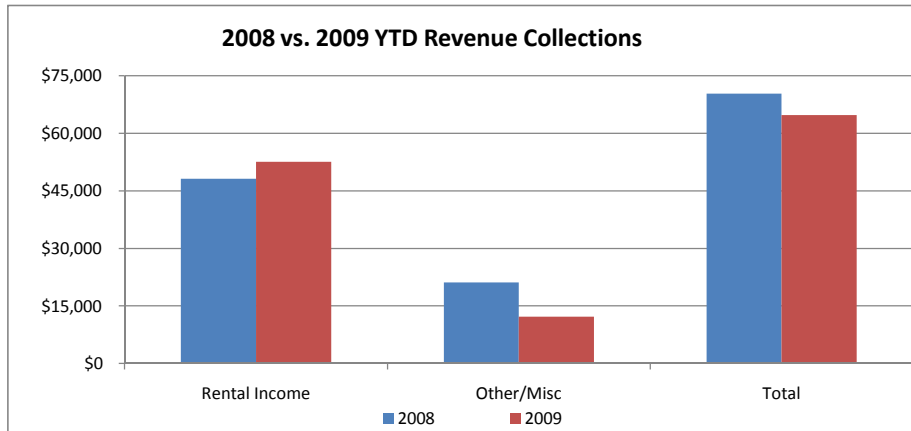
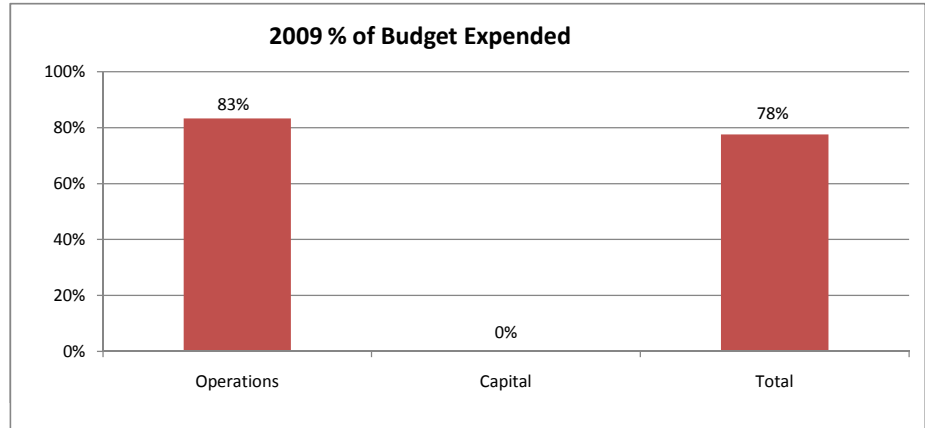
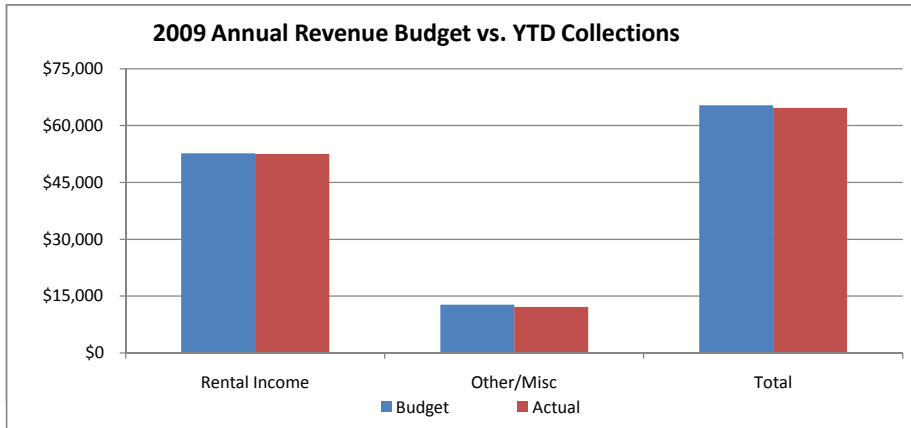
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 99% of annual estimated revenue. Year to date rental collections are 100% of annual estimates.

Expenses ~ Budget vs. Actual:

Year to date expenses are 78% of annual budget authority.



**622 - Smuggler Housing Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 52,670	\$ 52,547	\$ 123	100%
Investment Interest & Income - 67000	11,530	11,486	44	100%
Misc Revenue - 67500,69000	-	378	(378)	N/A
Laundry Income - Operating Receipts - 69060	1,200	308	892	26%
TOTAL Revenue	\$ 65,400	\$ 64,719	\$ 681	99%

Operating and Capital Expenses	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 8,020	\$ 8,020	\$ 0	100%
Maintenance - 45005	14,120	9,110	5,010	65%
Management - 45030	3,650	3,778	(128)	104%
Utilities - 45042	11,720	12,967	(1,247)	111%
Housing Department Maintenance - 45043	26,200	18,743	7,457	72%
Housing Department General Expenses - 45044	1,880	1,731	149	92%
Administration Fees - 45045	1,900	1,900	0	100%
Operating Expenses Subtotal	67,490	56,250	11,240	83%
Capital Expenses				
Radon Remediation - 81191	5,000	-	5,000	0%
Capital Expenses Subtotal	5,000	-	5,000	0%
TOTAL Expenses	\$ 72,490	\$ 56,250	\$ 16,240	78%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 263,257	\$ 263,257
2009 Over (Short)	(7,090)	8,469
Fund Balance as of the end of December 2009	\$ 256,167	\$ 271,726

632 APCA Development Fund

December 2009

Description:

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

Major Issues:

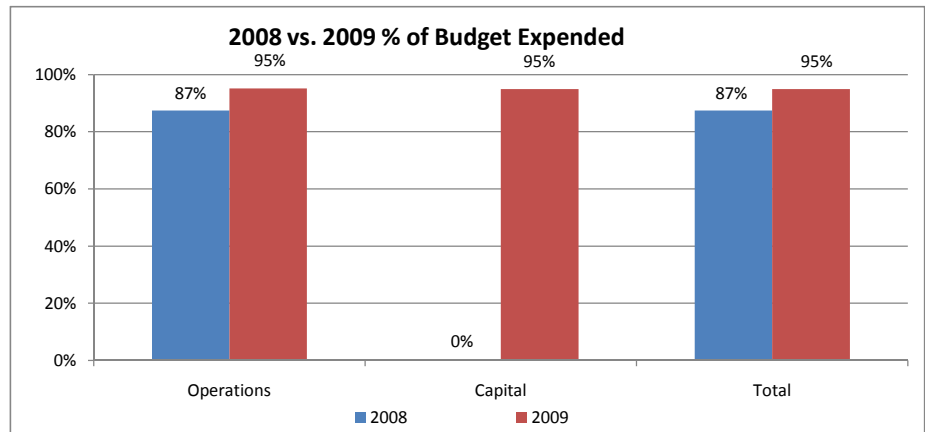
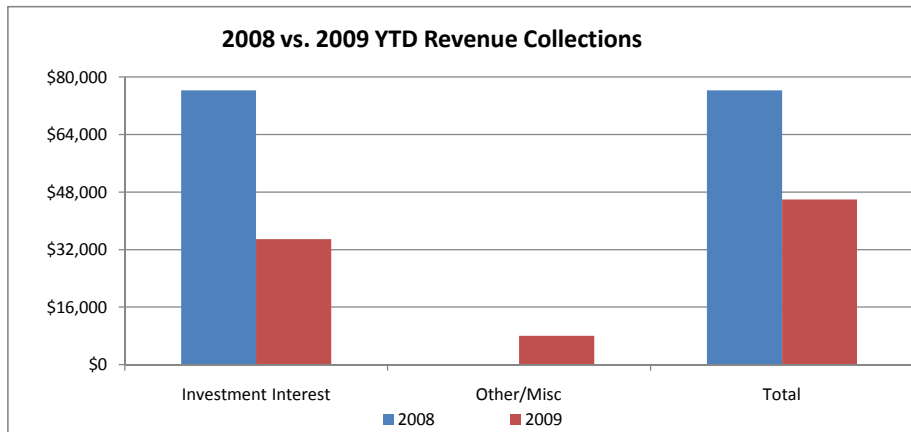
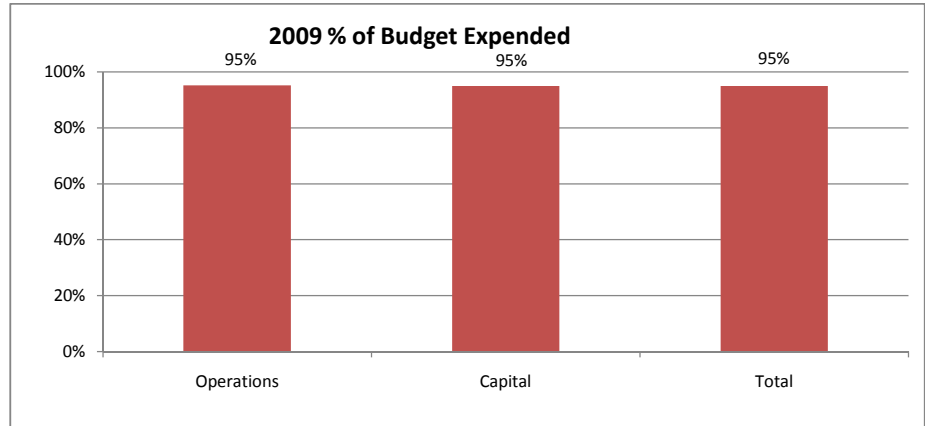
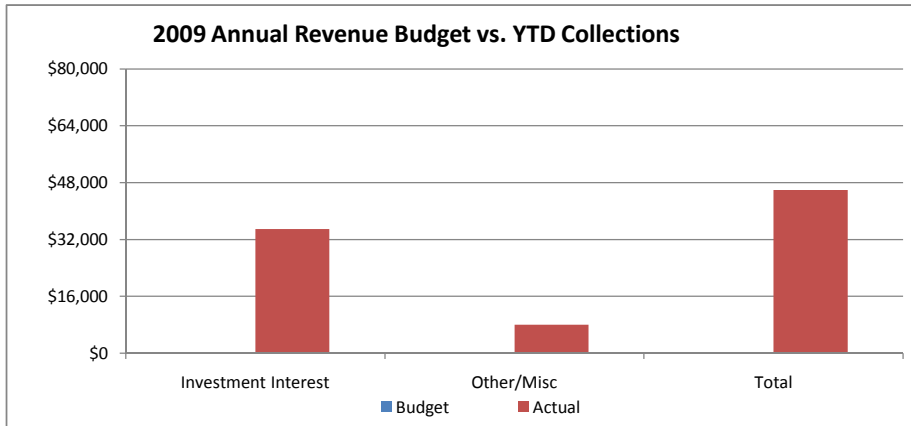
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of investment interest and other miscellaneous revenue. There is currently zero revenue budgeted and \$45,949 collected.

Expenditures ~ Budget vs. Actual:

Year to date expenditures are 98% of annual budget authority.



**632 - APCA Development Fund
December 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66010	\$ -	\$ 3,000	\$ (3,000)	N/A
Investment Interest - 67010	-	34,924	(34,924)	N/A
Refund of Expenditure - 67500	-	8,025	(8,025)	N/A
TOTAL Revenue	\$ -	\$ 45,949	\$ (45,949)	N/A

Operating and Capital Expenditures	Budgeted Amount	YTD Exp	Remaining	% of Budget YTD
Operating Expenditures				
Maintenance - 22100	\$ 16,966	\$ 14,638	\$ 2,328	86%
Operating Expenditures Subtotal	16,966	14,638	2,328	86%
Capital Expenditures				
1230 East Cooper - 23200	460,000	463,346	(3,346)	101%
221 Forge Rd Purchase	134,000	134,000	-	100%
Tucker Housing Repurchase - 81198	170,000	153,806	16,194	90%
Capital Expenditures Subtotal	764,000	751,152	12,848	98%
TOTAL Expenditures	\$ 780,966	\$ 765,790	\$ 15,176	98%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,164,046	\$ 1,164,046
2009 Over (Short)	(780,966)	(719,841)
Fund Balance as of the end of December 2009	\$ 383,080	\$ 444,205



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

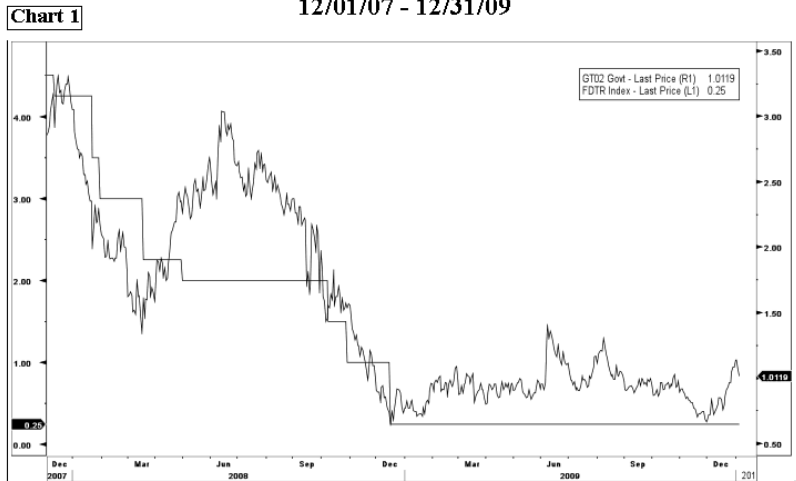
Reports for the period December 1, 2009 – December 31, 2009

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

Fixed Income Market Review December 31, 2009

Two-Year Treasury v. Fed Funds Target Rate

12/01/07 - 12/31/09

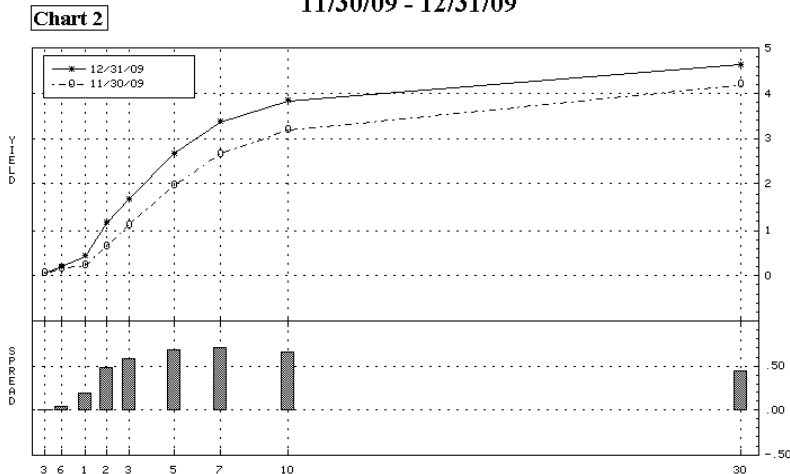


Economic Indicators & Monetary Policy – The Federal Reserve kept the federal funds target rate in a range of zero and 0.25 percent for all of 2009. This kept downward pressure on yields throughout the year, especially in the short-end of the curve that is very sensitive to expected changes in the target rate. The two-year Treasury yield averaged 0.94 percent in 2009, well below its long-term average. The Federal Reserve is expected to keep rates low indefinitely with the market not anticipating a rate increase until the latter part of 2010. This will likely keep the two-year Treasury trading in a low and narrow range for the time being. (See Chart 1.)

Employers cut the fewest number of jobs in November since the recession began with a decline in payrolls of 11,000. This helped the unemployment rate improve to 10 percent for the month from 10.2 percent in October. Temporary employment also jumped the most in five years, an indication of future job creation. As such, consumers are gaining more confidence with a stabilizing economy and improving job market. In November, retail sales jumped 1.3 percent for the month. Compared to November of 2008, sales increased 1.9 percent, the first increase over a 12-month period since August of 2008. This is a positive sign for the economy that will need consumer spending to remain strong for a sustainable recovery. For this to happen, the job market needs to see more improvement in 2010.

Treasury Yield Curves

11/30/09 - 12/31/09



As expected, the Federal Reserve kept the target rate unchanged at its latest FOMC meeting on December 16th. While acknowledging that the labor and financial markets are improving, it anticipates that overall economic conditions are “likely to warrant exceptionally low levels of the federal funds rate for an extended period.” The Fed also expects inflation to remain in check for quite sometime due to substantial resource slack in today’s economy.

Yield Curve & Spreads – In December, Treasury yields moved higher on stronger than anticipated economic data and growing concerns about Treasury supply in the future with a ballooning deficit.

At the end of December, three-month Treasury bills yielded 0.05 percent, six-month Treasury bills yielded 0.19 percent, two-year Treasuries yielded 1.14 percent, five-year Treasuries yielded 2.68 percent, 10-year Treasuries yielded 3.84 percent, and 30-year bonds yielded 4.64 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	52,942,575.30
Additions	
Contributions	3,732,285.08
Interest Received	217,625.05
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	3,949,910.13
Deductions	
Withdrawals	0.00
Fees Paid	3,133.14
Accrued Interest Purchased	651.44
Loss on Sales	0.00
Total Deductions	(3,784.58)
Accretion (Amortization) for the Period	6,057.58
Ending Amortized Cost Value	56,894,758.43
Ending Fair Value	59,132,188.87
Unrealized Gain (Loss)	2,237,430.44

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Treasury	1,545.33	210.71	0.00	1,756.04
U.S. Instrumentality	190,331.60	2,463.91	0.00	192,795.51
Sales and Maturities				
U.S. Instrumentality	1,388.89	3,382.96	0.00	4,771.85
Total	193,265.82	6,057.58	0.00	199,323.40

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.16%	0.14%	0.12%
Overnight Repo	0.10%	0.07%	0.06%
3 Month T-Bill	0.15%	0.11%	0.06%
6 Month T-Bill	0.28%	0.21%	0.16%
1 Year T-Note	0.47%	0.40%	0.38%
2 Year T-Note	0.95%	0.94%	0.87%
5 Year T-Note	2.19%	2.38%	2.34%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	193,265.82	193,265.82
Accretion (Amortization)	6,057.58	6,057.58
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	199,323.40	199,323.40
Average Daily Historical Cost	55,996,127.68	55,996,127.68
Annualized Return	4.19%	4.19%
Annualized Return Net of Fees	4.13%	4.13%
Annualized Return Year to Date Net of Fees	4.87%	4.87%
Weighted Average Effective Maturity in Days	3,868	3,868

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

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		55,782,169.09
Additions		
Contributions	3,732,285.08	
Interest Received	217,625.05	
Accrued Interest Sold	0.00	
Total Additions		3,949,910.13
Deductions		
Withdrawals	0.00	
Fees Paid	3,133.14	
Accrued Interest Purchased	651.44	
Total Deductions		(3,784.58)
Change in Fair Value for the Period		(596,105.77)
Ending Fair Value		59,132,188.87

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Treasury	1,545.33	(13,475.25)	(11,929.92)
U.S. Instrumentality	190,331.60	(528,195.97)	(337,864.37)
Sales and Maturities			
U.S. Instrumentality	1,388.89	(54,434.55)	(53,045.66)
Total	193,265.82	(596,105.77)	(402,839.95)

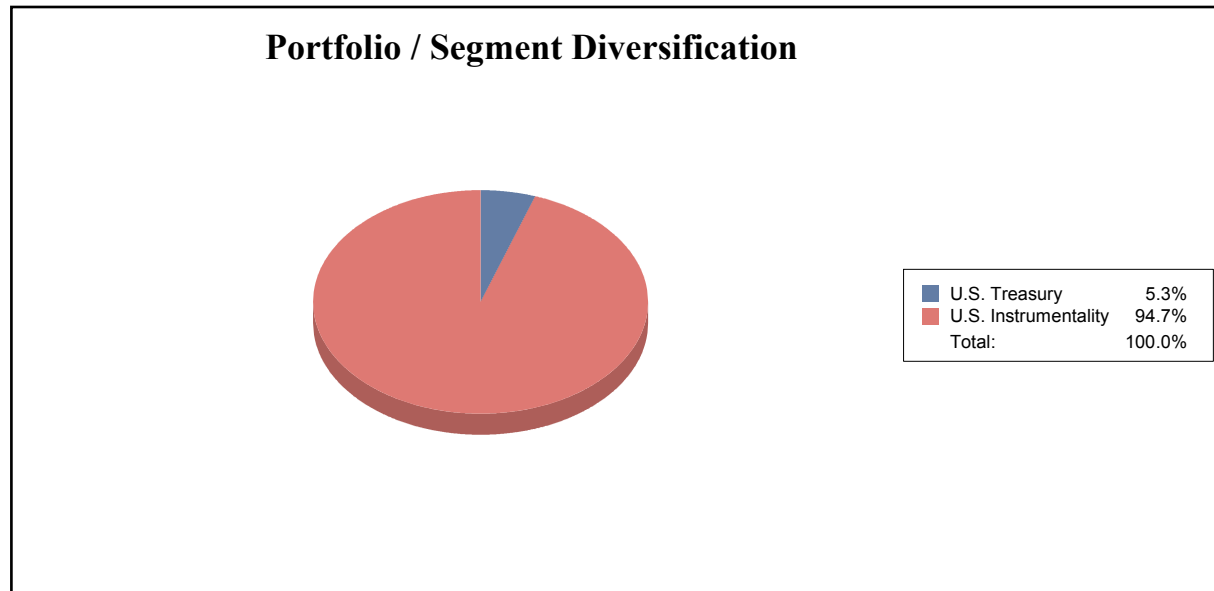
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.16%	0.14%	0.12%
Overnight Repo	0.10%	0.07%	0.06%
3 Month T-Bill	0.22%	0.22%	0.00%
6 Month T-Bill	0.57%	0.52%	0.00%
1 Year T-Note	0.75%	0.77%	(1.41%)
2 Year T-Note	1.29%	1.98%	(8.95%)
5 Year T-Note	(1.27%)	2.94%	(32.26%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	193,265.82	193,265.82
Change in Fair Value	<u>(596,105.77)</u>	<u>(596,105.77)</u>
Total Income on Portfolio	(402,839.95)	(402,839.95)
Average Daily Historical Cost	55,996,127.68	55,996,127.68
Annualized Return	(8.47%)	(8.47%)
Annualized Return Net of Fees	(8.54%)	(8.54%)
Annualized Return Year to Date Net of Fees	6.08%	6.08%
Weighted Average Effective Maturity in Days	3,868	3,868

**City of Aspen
Recap of Securities Held
December 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. Treasury	2,993,906.25	2,994,116.96	2,980,431.00	(13,685.96)	699	699	5.27	0.85	1.89
U.S. Instrumentality	53,828,653.09	53,900,641.47	56,151,757.87	2,251,116.40	4,093	4,044	94.73	4.06	2.65
TOTAL	56,822,559.34	56,894,758.43	59,132,188.87	2,237,430.44	3,914	3,868	100.00	3.89	2.61

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



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

Maturity	Historical Cost	Percent
Under 90 Days	2,997,750.00	5.28%
90 To 180 Days	2,012,700.00	3.54%
180 Days to 1 Year	0.00	0.00%
1 To 2 Years	7,975,380.05	14.04%
2 To 5 Years	4,383,551.49	7.71%
Over 5 Years	39,453,177.80	69.43%
	56,822,559.34	100.00%

Maturity Distribution

