



THE CITY OF ASPEN

**Monthly Financial Status Report
February 2010**

**Prepared by
Finance Department**

Table of Contents

All Funds Revenue and Expenditure Summary	1
<u>General Government Funds</u>	
000 - Asset Management Plan Fund	4
001 - General Fund	6
<u>Special Revenue Funds</u>	
100 - Parks and Open Space Fund	8
120 - Wheeler Opera House Fund	10
130 - City Tourism Promotion Fund	12
141 - Transportation Fund	14
150 - Housing Development Fund	16
151 - Early Childhood Education Fund	18
152 - Kids First Fund	20
160 - Stormwater Fund	22
<u>Debt Service Fund</u>	
250 - Debt Service Fund	24
<u>Capital Fund</u>	
340 - Parks and Open Space Capital Fund	26
<u>Enterprise Funds</u>	
421 - Water Utility Fund	28
431 - Electric Utility Fund	30
444 - Renewable Energy Fund	32
451 - Parking Fund	34
471 - Golf Course Fund	36
491 - Truscott Housing Fund	38
492 - Marolt Housing Fund	40
<u>Internal Funds</u>	
501 - Employee Health Insurance Fund	42
505 - Employee Housing Fund	44
<u>Trust and Agency Funds</u>	
620 - Housing Administration Fund	46
622 - Smuggler Housing Fund	48
632 - APCA	50
Investment Portfolio Status Summary for February 2010	52

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 February 2010.

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. In February an additional \$17.5M in cash and cash equivalents was added to the asset management report. This is the value of the City's investment account with Colotrust, which had not been reported in prior reports.

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 February 2010. 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 2010 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.

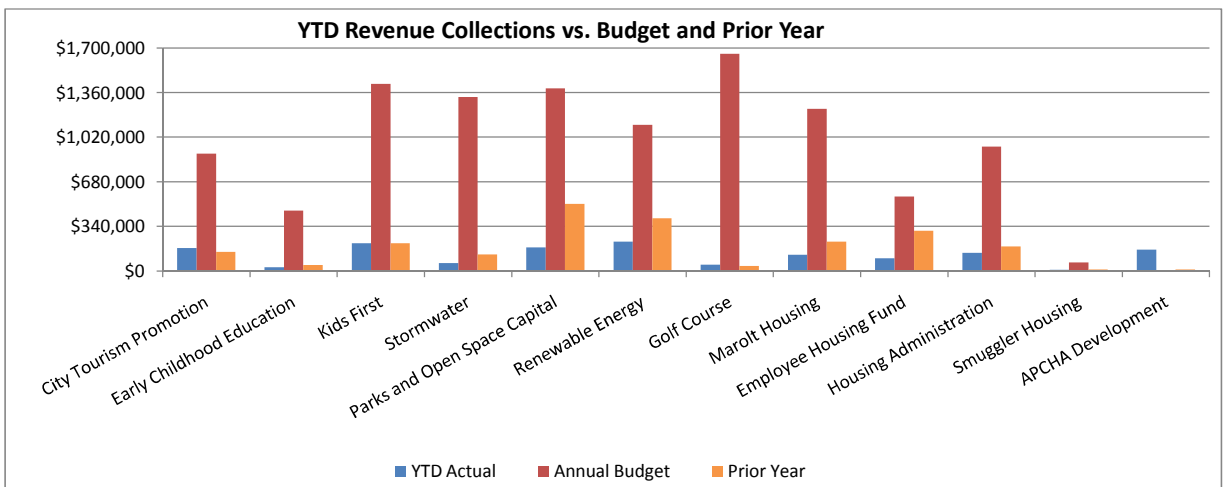
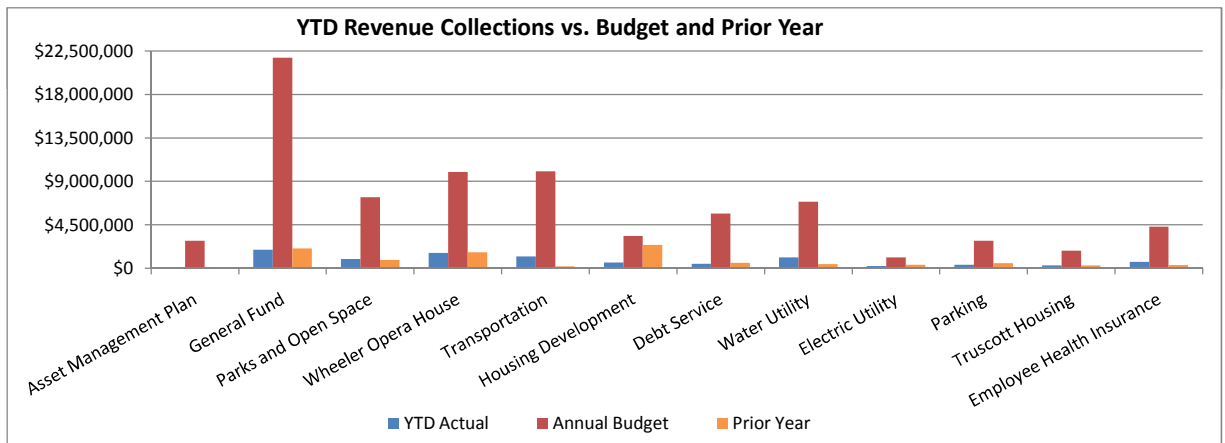
Year to date, the City has received an estimated 12% of budgeted revenues and has spent and encumbered for future expenditures an estimated 19% of the currently appropriated amount.

Property tax, sales tax, lodging tax, and use tax are typically collected in arrears and are recognized by the City when earned (i.e., January sales tax is received in February). Prior year unexpended capital appropriations will be reappropriated in the current year during the first supplemental budget process. Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

**Revenues
February 2010**

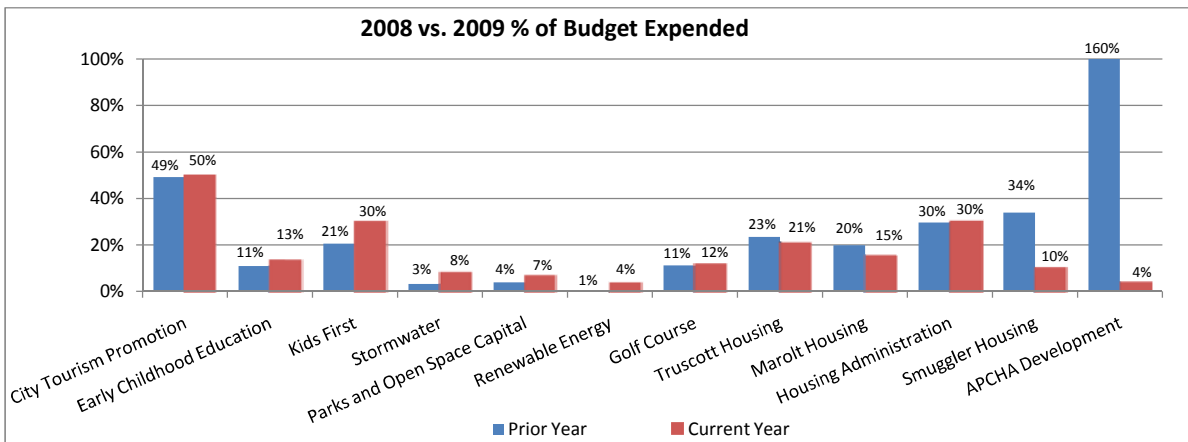
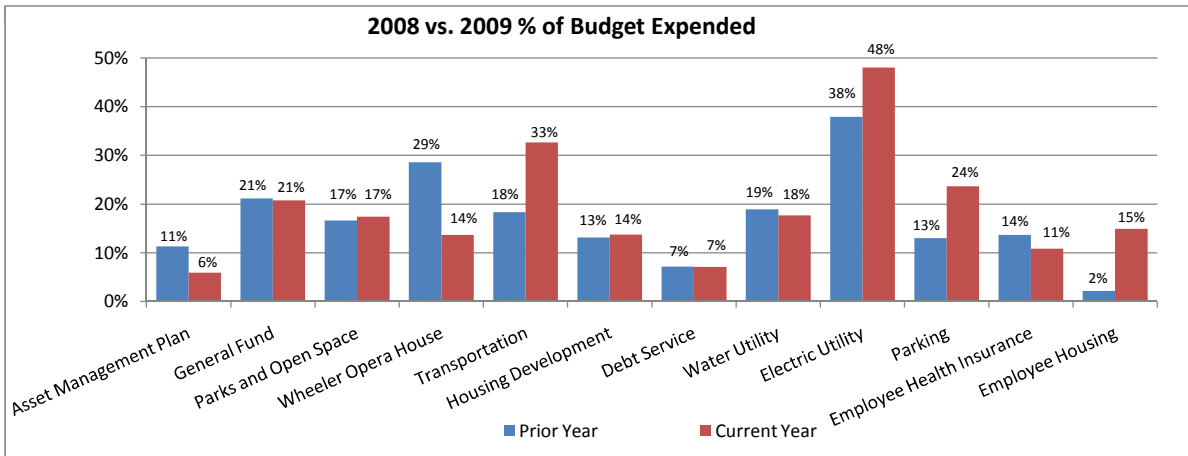
Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 2,852,490	\$ 116,408	\$ (2,736,082)	4%
General Fund	001	21,813,960	1,912,419	(19,901,541)	9%
Parks and Open Space	100	7,348,870	941,651	(6,407,219)	13%
Wheeler Opera House	120	9,980,980	1,576,386	(8,404,594)	16%
City Tourism Promotion	130	894,670	173,782	(720,888)	19%
Transportation	141	3,236,820	334,715	(2,902,105)	10%
Housing Development	150	10,043,190	1,216,497	(8,826,694)	12%
Early Childhood Education	151	459,470	27,047	(432,423)	6%
Kids First	152	1,425,170	211,572	(1,213,598)	15%
Stormwater	160	1,326,260	59,842	(1,266,418)	5%
Debt Service	250	3,331,040	577,975	(2,753,065)	17%
Parks and Open Space Capital	340	1,392,430	178,564	(1,213,866)	13%
Water Utility	421	5,666,060	471,359	(5,194,701)	8%
Electric Utility	431	6,878,530	1,135,348	(5,743,182)	17%
Renewable Energy	444	1,114,470	222,453	(892,017)	20%
Parking	451	2,847,070	370,025	(2,477,045)	13%
Golf Course	471	1,655,680	48,554	(1,607,126)	3%
Truscott Housing	491	1,804,310	300,412	(1,503,898)	17%
Marolt Housing	492	1,236,210	124,198	(1,112,012)	10%
Employee Health Insurance	501	4,304,290	668,118	(3,636,172)	16%
Employee Housing Fund	505	566,180	97,384	(468,796)	17%
Housing Administration	620	946,720	137,767	(808,953)	15%
Smuggler Housing	622	65,210	7,643	(57,567)	12%
APCHA Development	632	-	161,598	161,598	N/A

Total		\$ 91,190,080	\$ 11,071,717	\$ 80,118,363	12%
--------------	--	----------------------	----------------------	----------------------	------------



**Expenditures
February 2010**

Fund	Fund	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% Spent
Asset Management Plan	000	\$ 3,931,310	\$ 231,335	\$ 3,699,975	6%
General Fund	001	21,921,440	4,546,129	17,375,311	21%
Parks and Open Space	100	7,743,920	1,347,057	6,396,863	17%
Wheeler Opera House	120	6,302,650	861,539	5,441,111	14%
City Tourism Promotion	130	894,670	447,330	447,340	50%
Transportation	141	1,738,440	567,366	1,171,074	33%
Housing Development	150	10,792,520	1,478,723	9,313,797	14%
Early Childhood Education	151	435,830	58,094	377,736	13%
Kids First	152	1,595,680	474,697	1,120,983	30%
Stormwater	160	937,140	75,948	861,192	8%
Debt Service	250	3,332,040	235,430	3,096,610	7%
Parks and Open Space Capital	340	1,392,430	92,521	1,299,909	7%
Water Utility	421	6,434,900	1,136,281	5,298,619	18%
Electric Utility	431	6,652,130	3,193,615	3,458,515	48%
Renewable Energy	444	1,281,180	46,488	1,234,692	4%
Parking	451	3,339,600	790,846	2,548,754	24%
Golf Course	471	1,587,710	186,463	1,401,247	12%
Truscott Housing	491	1,513,000	317,432	1,195,568	21%
Marolt Housing	492	1,121,670	173,264	948,407	15%
Employee Health Insurance	501	4,735,080	511,772	4,223,308	11%
Employee Housing	505	2,622,820	390,219	2,232,601	15%
Housing Administration	620	1,182,400	354,865	827,535	30%
Smuggler Housing	622	198,340	19,808	178,532	10%
APCHA Development	632	10,000	381	9,619	4%
Total		\$ 91,696,900	\$ 17,537,603	\$ 74,159,297	19%



000 - Asset Management Plan Fund

February 2010

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:

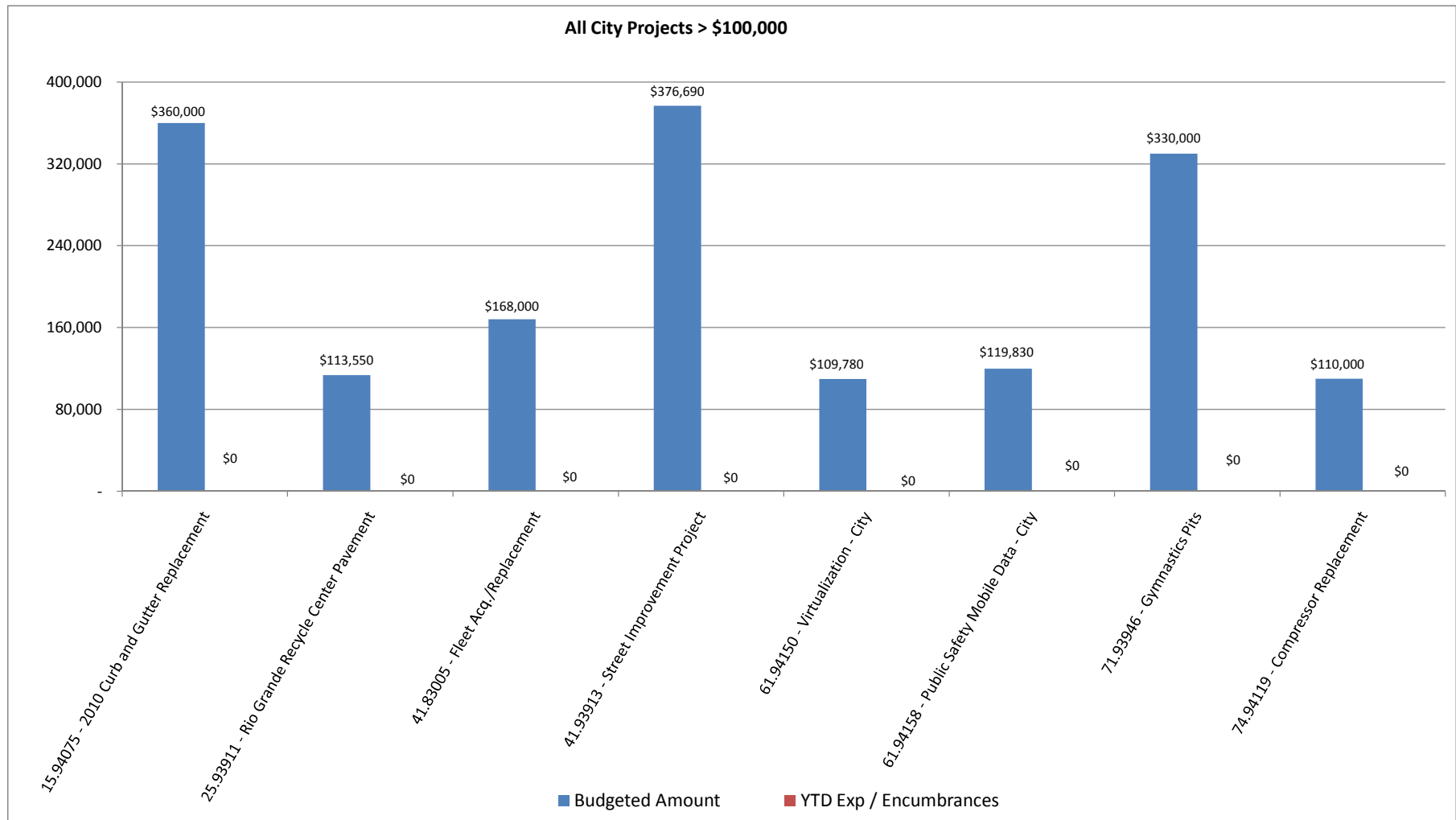
2010 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 4% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

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



**000 - Asset Management Plan Fund
February 2010**

Project	Budgeted Amount	YTD Exp / Encumbrances	Remaining Budget	% of Budget YTD
15.94061 - Park Ave/Midland Ave Ped Improve	\$ 49,000	\$ -	\$ 49,000	0%
15.94066 - 2010 Bridge Rail Replacement	45,000	-	45,000	0%
15.94075 - 2010 Curb and Gutter Replacement	360,000	-	360,000	0%
15.94077 - Mill St Pedestrian Improvements	40,000	2,016	37,984	5%
15.94082 - Comprehensive Transportation Plan	30,390	-	30,390	0%
15.94111 - Main St Alternative Material Crosswalk	50,000	2,016	47,984	4%
15.94118 - Gondola Plaza Pedestrian Crossings	45,000	2,016	42,984	4%
15.94236 - Capital Payroll - AMP	75,490	14,109	61,381	19%
25.93911 - Rio Grande Recycle Center Pavement	113,550	-	113,550	0%
41.83005 - Fleet Acq./Replacement	168,000	-	168,000	0%
41.93913 - Street Improvement Project	376,690	-	376,690	0%
61.81170 - Core Network- County	-	420	(420)	N/A
61.82057 - I.S. Gen Fund Systems	-	3,583	(3,583)	N/A
61.82088 - Network Systems	-	290	(290)	N/A
61.94139 - Website Development - City	39,000	-	39,000	0%
61.94143 - Website Development - County	39,000	-	39,000	0%
61.94147 - Network Services - City	50,200	-	50,200	0%
61.94148 - Network Services - County	50,200	4,382	45,818	9%
61.94149 - Workgroup Applications - City	23,960	3,375	20,585	14%
61.94150 - Virtualization - City	109,780	-	109,780	0%
61.94151 - Virtualization - County	96,300	-	96,300	0%
61.94158 - Public Safety Mobile Data - City	119,830	-	119,830	0%
61.94159 - Phone System - City	20,490	-	20,490	0%
61.94160 - Phone System - County	25,000	-	25,000	0%
61.94197 - Computer Peripherals - City	28,100	-	28,100	0%
71.93929 - Bounce House	10,000	2,600	7,400	26%
71.93945 - Red Brick Renovations	21,000	-	21,000	0%
71.93946 - Gymnastics Pits	330,000	-	330,000	0%
71.93949 - Timing System	14,000	-	14,000	0%
71.93951 - Gymnastics Mats	10,000	-	10,000	0%
72.81021 - Rec. Dept. Compressors/Refrig	20,000	-	20,000	0%
72.93931 - HVAC Zone Modifications	28,000	-	28,000	0%
72.93934 - Duct Insulation and Vapor Barriers	40,000	-	40,000	0%
72.93936 - Snow Louver Installation	40,000	-	40,000	0%
72.93937 - Security Cameras	10,000	-	10,000	0%
72.93939 - Robust Upgrade to Pass Swipe System	35,000	-	35,000	0%
72.93970 - Pool Spray Features	48,000	-	48,000	0%
72.93996 - Zamboni Battery Pack Replacement	10,000	-	10,000	0%
74.93938 - Event Flooring	60,000	57,350	2,650	96%
74.94119 - Compressor Replacement	110,000	-	110,000	0%
91.03000 - Tax Collections Adjustment	46,020	1,323	44,697	3%
91.81131 - Red Brick - Brick Repair	48,560	-	48,560	0%
91.93961 - City Hall Entrances Remodel	5,000	-	5,000	0%
91.93963 - City Hall Fire Alarm Upgrade	58,560	-	58,560	0%
91.93964 - City Hall Fire Sprinkler Upgrade	98,620	-	98,620	0%
91.93966 - City Hall Exterior Painting	38,560	-	38,560	0%
91.93982 - Capital Emergency/Contingency	25,000	-	25,000	0%
91.93990 - Rio Grande Soffit Repair	48,560	-	48,560	0%
91.94236 - Capital Payroll - AMP	7,260	1,378	5,882	19%
Total AMP Expenditures	3,117,120	94,858	3,022,262	3%
Transfers	814,190	136,477	677,713	17%
Total Appropriations	\$ 3,931,310	\$ 231,335	\$ 3,699,975	6%

001 - General Fund

February 2010

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.

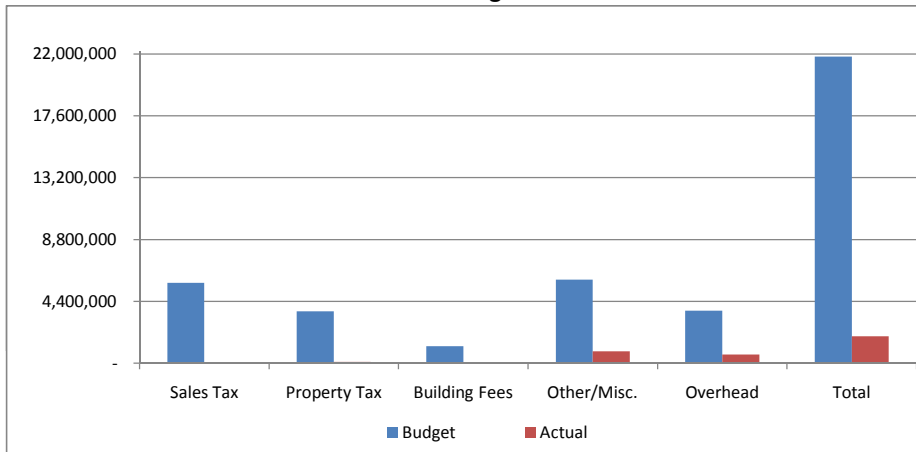
Revenues ~ Budget v. Actual:

Year to date revenue collections are 9% of annual estimated revenue. Year to date sales tax collections are 0% of annual estimates; collection of the City's portion of County sales tax trails by two months.

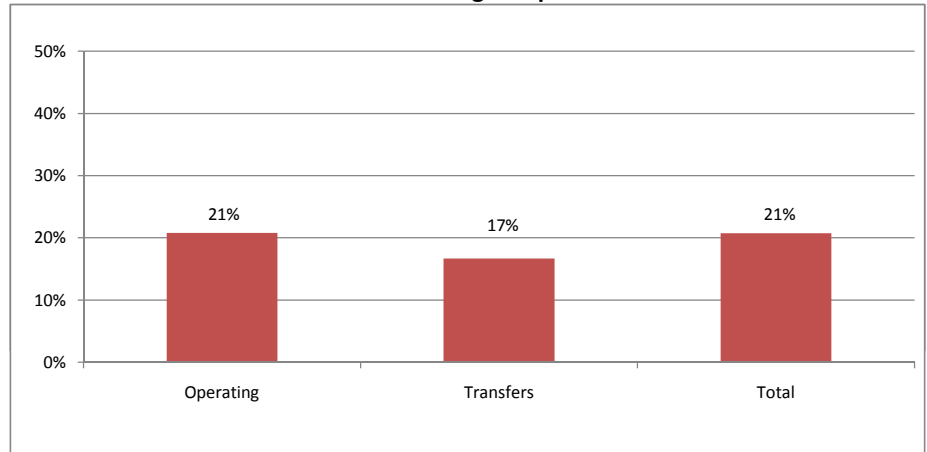
Expenditures ~ Budget vs. Actual:

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

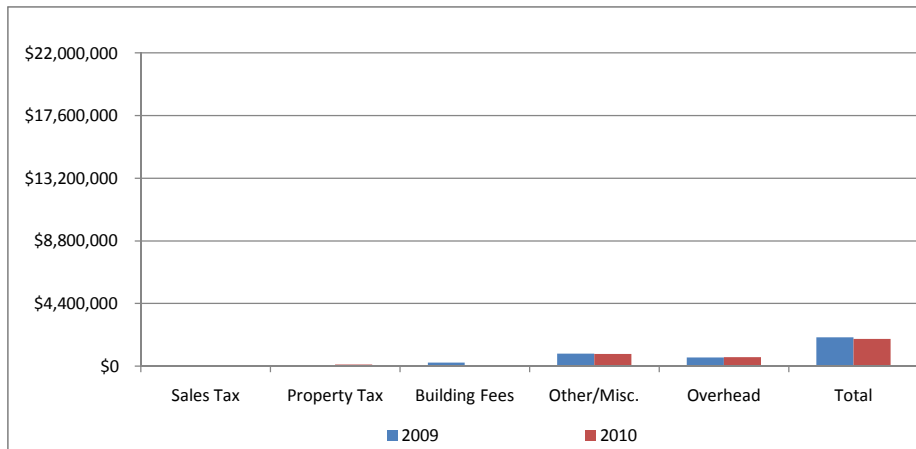
2010 Annual Revenue Budget vs. YTD Collections



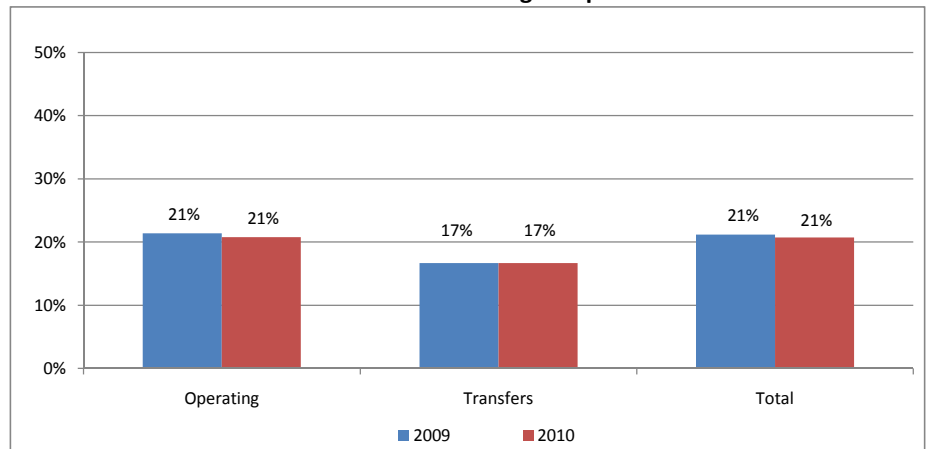
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**001 - General Fund
February 2010**

rev and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current rev				
Overhead - 67500	\$ 3,738,750	\$ 623,125	\$ (3,115,625)	17%
Property Tax-Operations - 60010	3,688,350	105,953	(3,582,397)	3%
City's Share of PitCo 3.5% Sales Tax - 60200	5,714,450	-	(5,714,450)	0%
Other Taxes - 60	1,510,000	262,986	(1,247,014)	17%
Licenses & Permits - 61	239,700	126,780	(112,920)	53%
Grants & Inter-Government Revenue - 62	333,390	42,480	(290,911)	13%
Fees for Service - 63	181,660	46,580	(135,080)	26%
Building Permit/Inspection Fees - 631	1,205,000	76,597	(1,128,403)	6%
Land Use Fees - 638	212,500	17,333	(195,167)	8%
Fee Revenue - 64	2,079,070	248,481	(1,830,589)	12%
Fine Revenue - 65	69,280	14,290	(54,990)	21%
Rentals & Leases - 66	60,420	7,878	(52,542)	13%
Refunds - 67	1,204,400	75,671	(1,128,729)	6%
Contributions - 68	7,000	2,000	(5,000)	29%
Misc. rev - 69	37,470	6,846	(30,624)	18%
Fixed Asset Sale - 92	-	-	-	0%
rev Subtotal	20,281,440	1,656,999	(18,624,441)	8%
Transfers				
Transfers In - 95	1,532,520	255,420	(1,277,100)	17%
Transfers Subtotal	1,532,520	255,420	(1,277,100)	17%
TOTAL Revenue and Transfers	\$ 21,813,960	\$ 1,912,419	\$ (19,901,541)	9%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,725,000	\$ 303,374	\$ 1,421,626	18%
City Council - 03	326,640	97,383	229,257	30%
City Manager - 05	890,960	154,339	736,621	17%
Personnel/Risk Management - 06	600,270	90,164	510,106	15%
City Clerk - 07	610,840	160,439	450,401	26%
City Attorney - 09	464,690	89,507	375,183	19%
City Finance - 11	1,445,790	222,070	1,223,720	15%
Community Development - 13	1,005,000	184,997	820,003	18%
Engineering - 15	769,010	135,147	633,863	18%
Building Inspection - 21	924,850	197,808	727,042	21%
Environmental Health - 25	454,870	107,305	347,565	24%
Police - 31	3,489,950	666,629	2,823,321	19%
Records - 33	72,850	12,505	60,345	17%
Communications - 39	475,480	-	475,480	0%
Streets - 41	1,881,010	519,040	1,361,970	28%
GIS Department - 60	329,120	81,336	247,784	25%
Data Processing - 61	1,508,550	346,543	1,162,007	23%
Special Events - 70	778,370	138,457	639,913	18%
Recreation Activities - 71	994,050	158,090	835,960	16%
Aspen Recreation Center - 72	2,069,640	635,953	1,433,687	31%
Ice Garden Operations - 74	526,230	108,901	417,329	21%
Asset Management Plan - 91	401,300	106,649	294,651	27%
Capital Maintenance - 94	-	-	-	0%
Operating Expenditures Subtotal	21,744,470	4,516,634	17,227,836	21%
Transfers				
Outgoing Transfers - 95	176,970	29,495	147,475	17%
Transfers Subtotal	176,970	29,495	147,475	17%
TOTAL Operating Expenditures and Transfers	\$ 21,921,440	\$ 4,546,129	\$ 17,375,311	21%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 7,762,657	\$ 7,762,657
2010 Over (Short)	(107,480)	(2,633,710)
Fund Balance as of the end of February 2010	\$ 7,655,177	\$ 5,128,947

100 - Parks and Open Space Fund

February 2010

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.

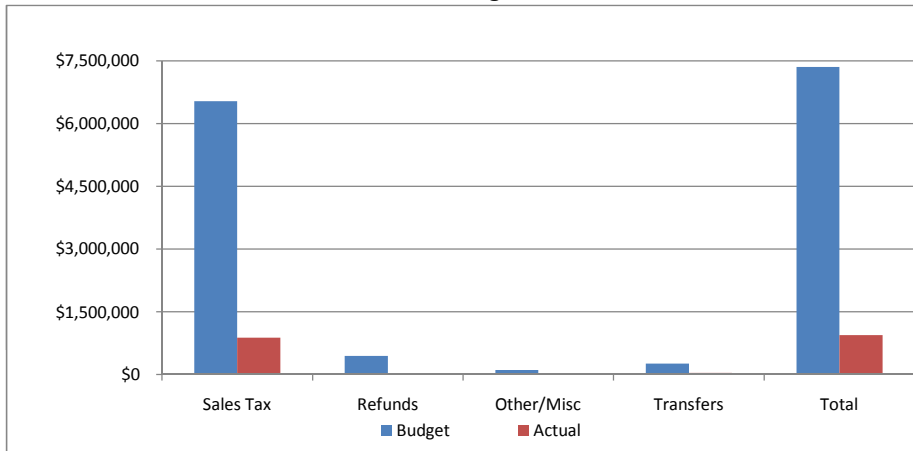
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 13% of annual estimated revenue. Year to date sales tax collections are 13% of annual estimates.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 17% of annual budget authority.

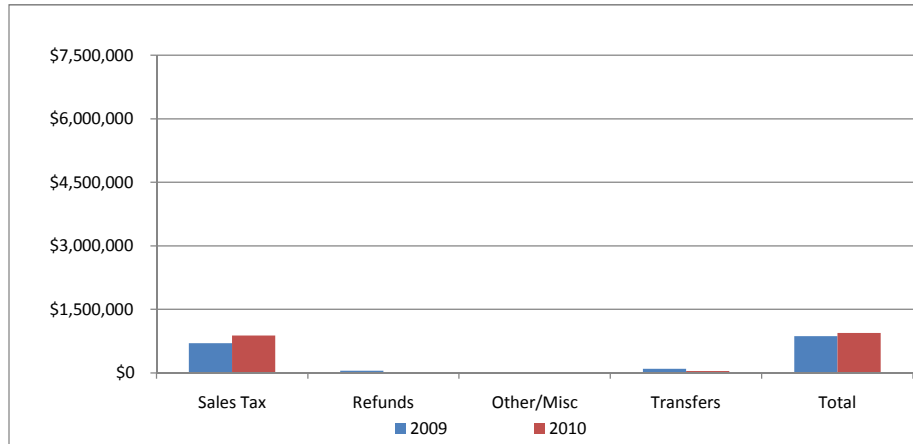
2010 Annual Revenue Budget vs. YTD Collections



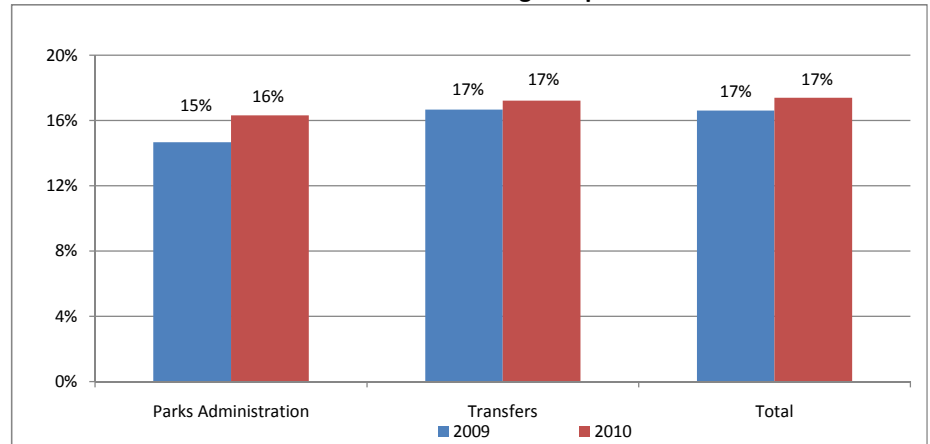
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**100 - Parks and Open Space Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,530,780	\$ 879,951	\$ (5,650,829)	13%
Fees for Service & Impact Fees - 63000	25,550	1,949	(23,601)	8%
Rental & Lease Revenue - 66000	31,280	-	(31,280)	0%
Refunds & Mitigation Fees - 67000	447,320	8,858	(438,462)	2%
Investment Interest - 67010	51,760	7,347	(44,413)	14%
Misc. Revenues - 69000	-	(150)	(150)	N/A
Revenues Subtotal	7,086,690	897,954	(6,188,736)	13%
Transfers				
Transfers from Other Funds - 95000	262,180	43,697	(218,483)	17%
Transfers Subtotal	262,180	43,697	(218,483)	17%
TOTAL Revenue and Transfers	\$ 7,348,870	\$ 941,651	\$ (6,407,219)	13%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 928,740	\$ 154,790	\$ 773,950	17%
Environmental Ranger - 25600	33,420	3,472	29,948	10%
Color the Core - 03010	4,200	-	4,200	0%
Non Profit Groups - 04323	35,730	41	35,689	0%
Food Tax Refund - 44321	147,910	69,800	78,110	47%
CCLC Mall Improvements - 04330	37,330	-	37,330	0%
Parks Administration - 55000	1,864,530	304,335	1,560,195	16%
Parks Management - 55200	433,100	82,713	350,387	19%
Services - 55201	5,600	1,034	4,566	18%
Mall Maintenance - 55300	60,930	11,879	49,051	19%
Recycling Program/City of Aspen - 55305	16,130	46	16,084	0%
Forestry & Natural Areas - 55400	77,130	3,751	73,379	5%
Trails Maintenance - 55521	23,770	210	23,560	1%
Nordic Trails - 55523	182,620	44,165	138,455	24%
Operating Expenditures Subtotal	3,851,140	676,238	3,174,902	18%
Transfers				
Transfer to Capital Fund 340	1,069,640	178,273	891,367	17%
01 Park/Open SP Sales Tax Bonds - 31055	853,140	149,300	703,841	18%
2005 Bonds Transfer to Fund 250 - 31065	1,089,100	189,423	899,678	17%
Debt Service Transfer -31066	840,900	147,158	693,743	18%
Transfer to Transportation Plaza Repair	40,000	6,667	33,333	17%
Transfers Subtotal	3,892,780	670,819	3,221,961	17%
TOTAL Operating Expenditures and Transfers	\$ 7,743,920	\$ 1,347,057	\$ 6,396,863	17%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 2,165,373	\$ 2,165,373
2010 Over (Short)	(395,050)	(405,406)
Fund Balance as of the end of February 2010	\$ 1,770,323	\$ 1,759,967

120 - Wheeler Opera House Fund

February 2010

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.

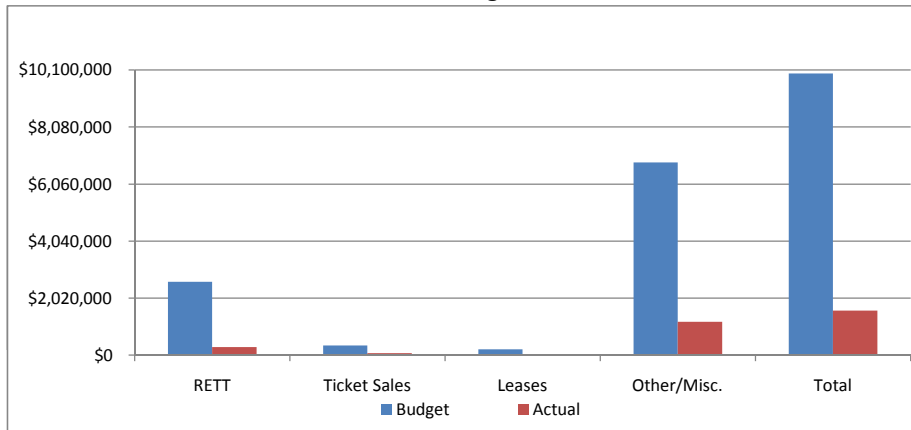
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 16% of annual estimated revenue. Year to date RETT collections are 11% of annual estimates.

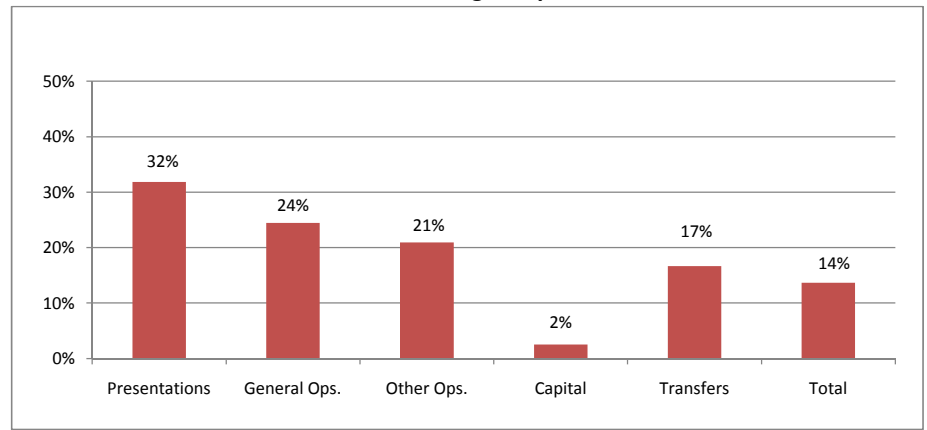
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 14% of annual budget authority.

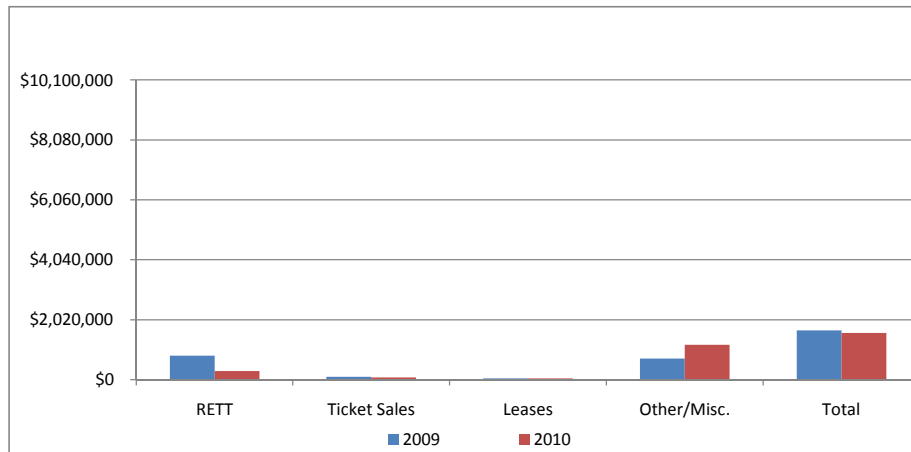
2010 Annual Revenue Budget vs. YTD Collections



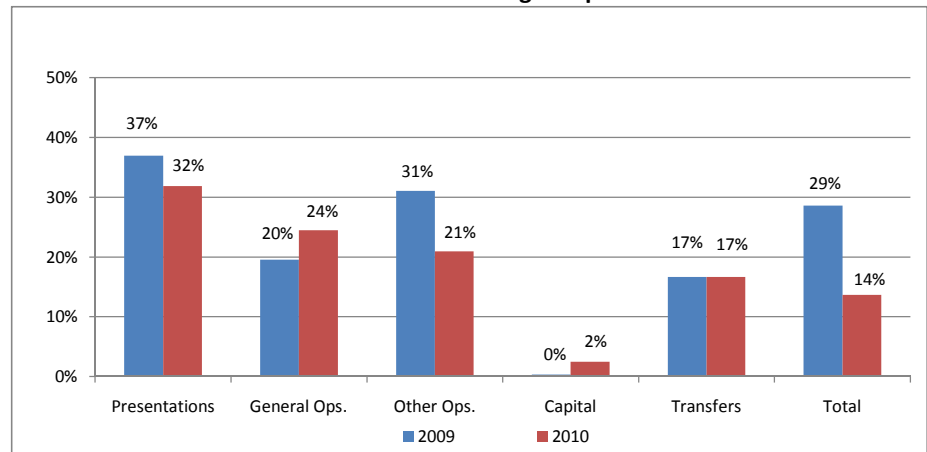
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**120 - Wheeler Opera House Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 2,600,000	\$ 289,936	\$ (2,310,064)	11%
Wheeler Sponsored Ticket Sales - 64019	350,000	71,391	(278,609)	20%
Box Office Fees - 64020	95,000	14,681	(80,319)	15%
Ticket Processing Fees - 64021	25,000	6,831	(18,170)	27%
Wheeler Film Society - 64022	5,000	2,439	(2,561)	49%
Bar Sales - 64023	45,000	16,127	(28,873)	36%
Artist Concessions - 64024	2,000	914	(1,086)	46%
Theatre Rental - 64050	31,620	2,000	(29,620)	6%
Lease Revenues - 66010	206,900	37,010	(169,890)	18%
Investment Interest - 67010	756,660	155,458	(601,202)	21%
Refunds and Reimbursements - 67500	41,730	7,496	(34,234)	18%
Other Misc rev - 69000/69099	5,000	1,095	(3,906)	22%
Sale of Fixed Asset - 92000	-	1,499	1,499	N/A
Revenues Subtotal	4,163,910	606,875	(3,557,035)	15%
Transfers				
Asset Management Loan Repayment - 95000	113,940	18,990	(94,950)	17%
Housing Fund Loan Repayment - 95150	5,703,130	950,522	(4,752,608)	17%
Transfers Subtotal	5,817,070	969,512	(4,847,558)	17%
TOTAL Revenue and Transfers	\$ 9,980,980	\$ 1,576,386	\$ (8,404,594)	16%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 344,990	\$ 57,498	\$ 287,492	17%
General Operations - 93000	625,520	153,097	472,424	24%
Tech - 93050	203,660	41,349	162,311	20%
Building/Physical Plant - 93100	404,210	176,047	228,163	44%
Wheeler Presentations - 93200	805,400	256,646	548,754	32%
Box Office Operations - 93400	340,220	56,261	283,959	17%
Theatre Rentals - 93500	17,250	2,699	14,551	16%
Concessions - 93700	51,030	34,429	16,601	67%
Lease Space Improvements - 93750	1,800	655	1,145	36%
Arts Non-Profit Grants - 93900	400,000	-	400,000	0%
Operating Expenditures Subtotal	3,194,080	778,681	2,415,399	24%
Capital Expenditures				
Wheeler 21st Century Expansion - 94038	3,000,000	3,447	2,996,553	0%
Ticketing System - 94050	70,000	73,050	(3,050)	104%
Core Network City - 94156	400	-	400	0%
Capital Expenditures Subtotal	3,070,400	76,497	2,993,903	2%
Transfers				
City Employee Housing Fund-95505	38,170	6,362	31,808	17%
Transfer Subtotal	38,170	6,362	31,808	17%
TOTAL Expenditures and Transfers	\$ 6,302,650	\$ 861,539	\$ 5,441,111	14%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(5,538,767)	(923,128)	4,615,639	17%

Net Change in Fund Balance	\$ (1,860,437)	\$ (208,281)
-----------------------------------	-----------------------	---------------------

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 27,897,506	\$ 27,897,506
2010 Over (Short)	(1,860,437)	(208,281)
Fund Balance as of the end of February 2010	\$ 26,037,069	\$ 27,689,225

130 - City Tourism Promotion Fund

February 2010

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.

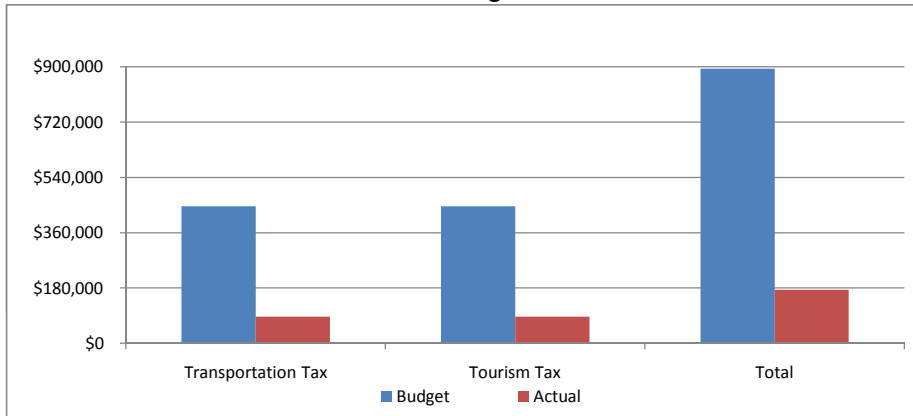
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 19% of annual estimated revenue.

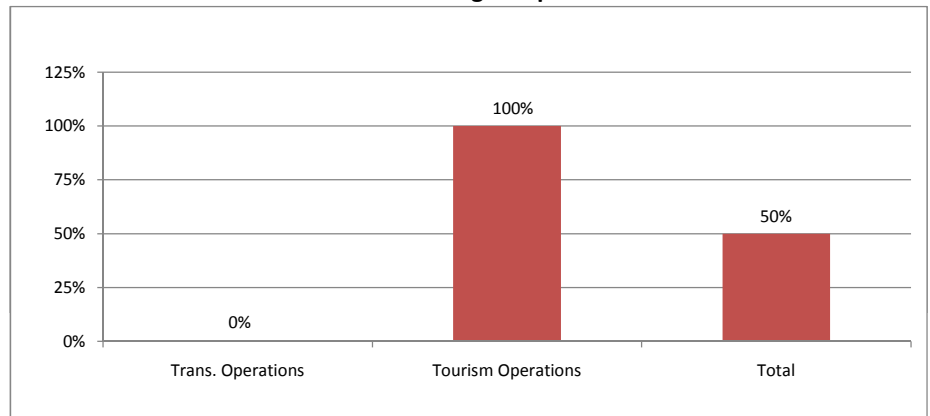
Expenditures ~ Budget vs. Actual:

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

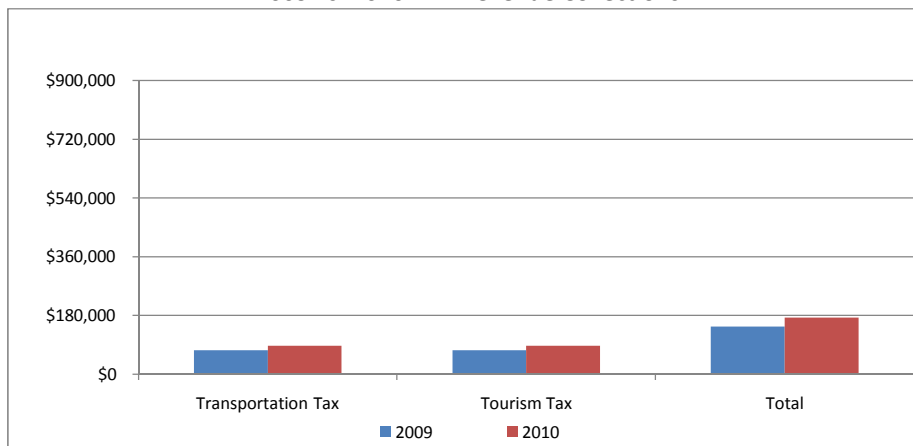
2010 Annual Revenue Budget vs. YTD Collections



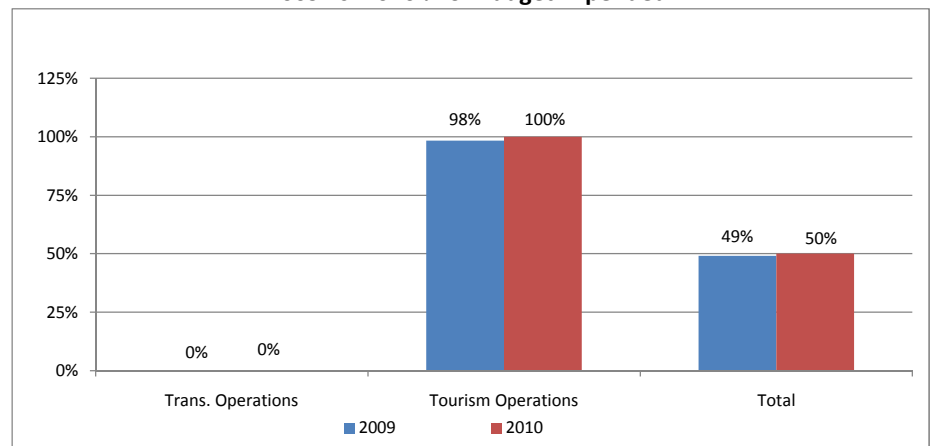
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**130 - City Tourism Promotion Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 446,340	\$ 86,891	\$ (359,449)	19%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	446,330	86,891	(359,439)	19%
Investment Interest - 67010	2,000	-	(2,000)	0%
TOTAL Revenue	\$ 894,670	\$ 173,782	\$ (720,888)	19%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation - 19010	\$ 447,340	\$ -	\$ 447,340	0%
Tourism - 19020	447,330	447,330	-	100%
TOTAL Expenditures	\$ 894,670	\$ 447,330	\$ 447,340	50%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ -	\$ -
2010 Over (Short)	-	(273,548)
Fund Balance as of the end of February 2010	\$ -	\$ (273,548)

141 - Transportation Fund

February 2010

Description:

The transportation fund develops and promotes transportation alternatives, works to improve transit services in the City and implements new City transit routes. 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:

Capital expenditures are 1,297% of budget. This is caused by the CMAQ Grant project, which is currently \$110,651 encumbered and \$30,525 spent. A budget carry forward of \$194,000 is in process from 2009 to 2010.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 10% of annual estimated revenue. Year to date use tax collections are 0% of annual estimates.

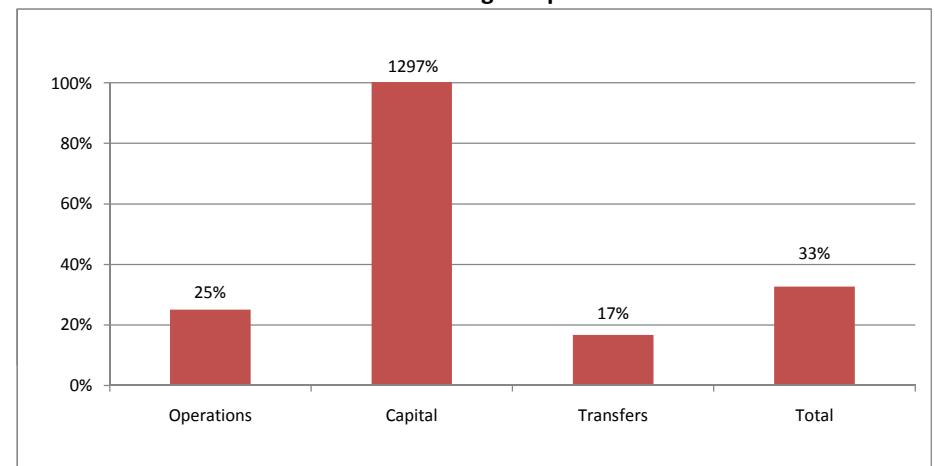
Expenditures ~ Budget vs. Actual:

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

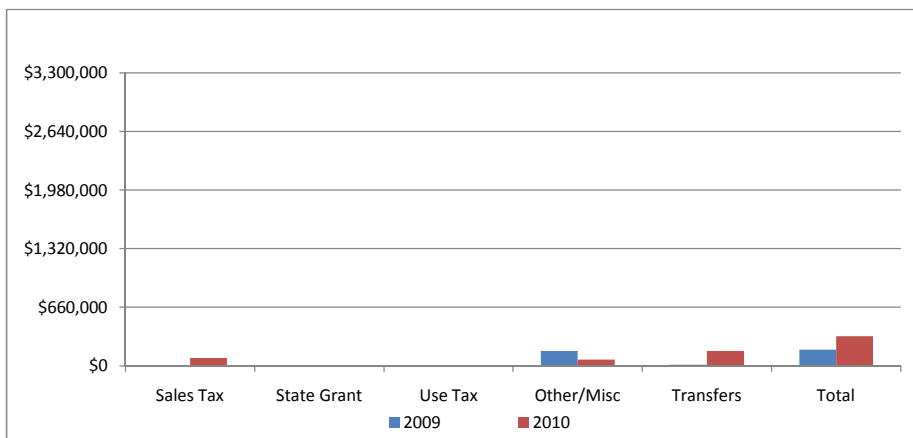
2010 Annual Revenue Budget vs. YTD Collections



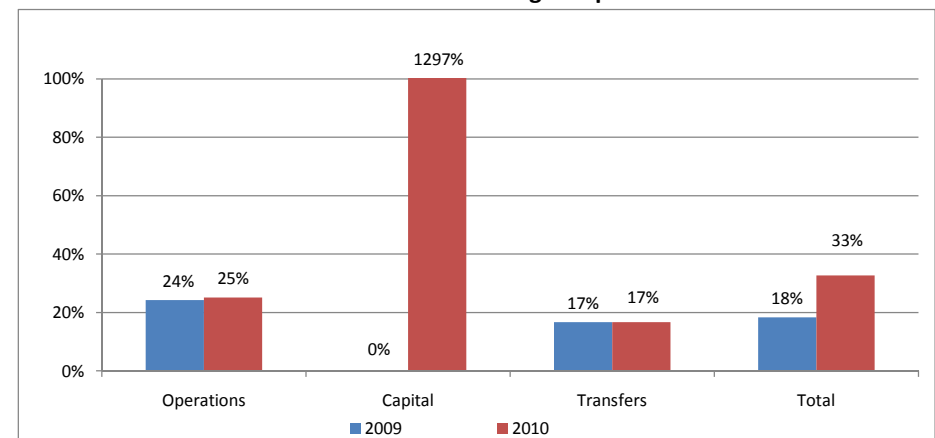
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**141 - Transportation Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 653,080	\$ 87,970	\$ (565,110)	13%
Use Tax Revenue - 60250	1,310,000	1,358	(1,308,642)	0%
Use Tax Penalties - 60251	-	27	27	N/A
Car 2 GO Program - 63487	41,600	5,582	(36,018)	13%
Investment Interest - 67010	89,430	26,199	(63,231)	29%
Highland Route Subsidy - 67500	135,900	36,968	(98,932)	27%
Refund of Expenditure - RFTA Service Agreements - 67515	-	8,309	8,309	N/A
In Lieu of Development Fees	-	500	500	N/A
Revenues Subtotal	2,230,010	166,913	(2,063,097)	7%
Transfers				
Transfers From Other Funds - 95000	1,006,810	167,802	(839,008)	17%
Transfers Subtotal	1,006,810	167,802	(839,008)	17%
TOTAL Revenue and Transfers	\$ 3,236,820	\$ 334,715	\$ (2,902,105)	10%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 156,000	\$ 26,000	\$ 130,000	17%
Transportation Operations - 34000	1,477,380	384,280	1,093,101	26%
Operating Expenditures Subtotal	1,633,380	410,280	1,223,101	25%
Capital Expenditures				
CMAQ Grant - 81141	-	141,176	(141,176)	N/A
Rubey Park Repair and Maint - 94127	10,000	-	10,000	0%
Phone System City - 94159	900	217	683	24%
Capital Expenditures Subtotal	10,900	141,393	(130,493)	1,297%
Transfers				
Use Tax Admin Transfer - 95001	90,160	15,027	75,133	17%
Employee Housing Contribution - 95505	4,000	667	3,333	17%
Transfers Subtotal	94,160	15,693	78,467	17%
TOTAL Expenditures and Transfers	\$ 1,738,440	\$ 567,366	\$ 1,171,074	33%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 1,682,645	\$ 1,682,645
2010 Over (Short)	1,498,380	(232,651)
Fund Balance as of the end of February 2010	\$ 3,181,025	\$ 1,449,994

150 - Housing Development Fund

February 2010

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:

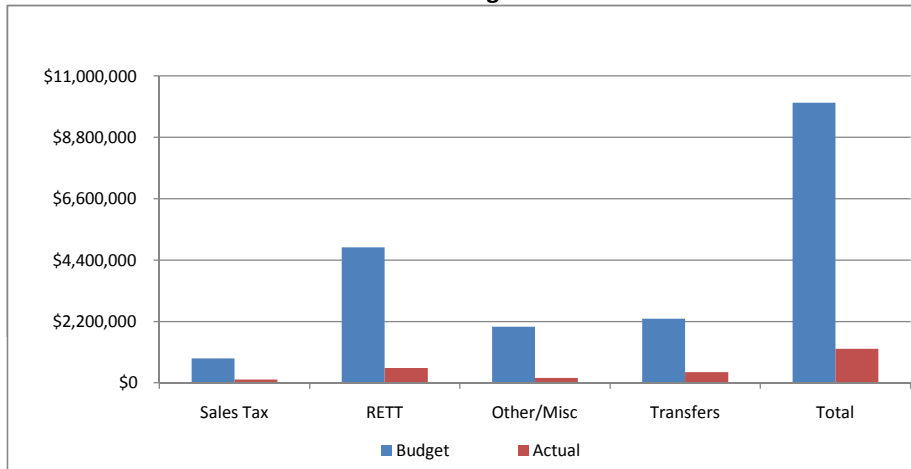
Year to date revenue collections are 12% of annual estimated revenue. Year to date RETT collections are 11% of annual estimates.

Year to date sales tax collections are 13% of annual estimates.

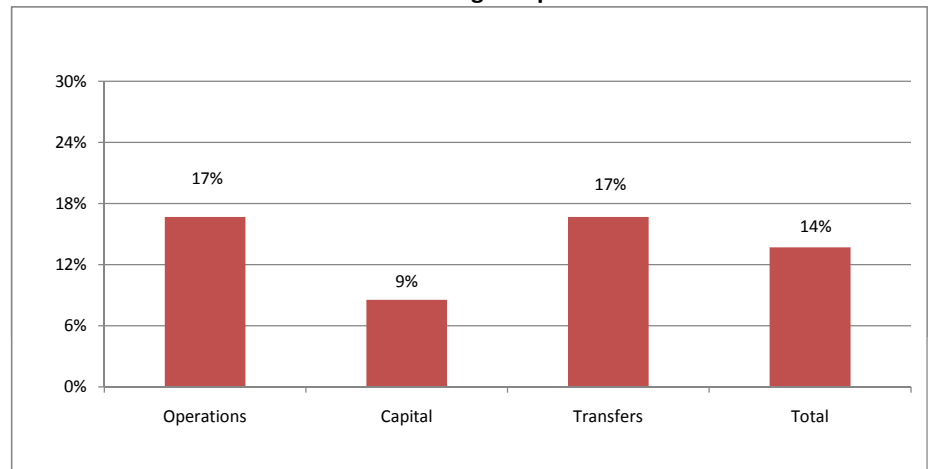
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 14% of annual budget authority.

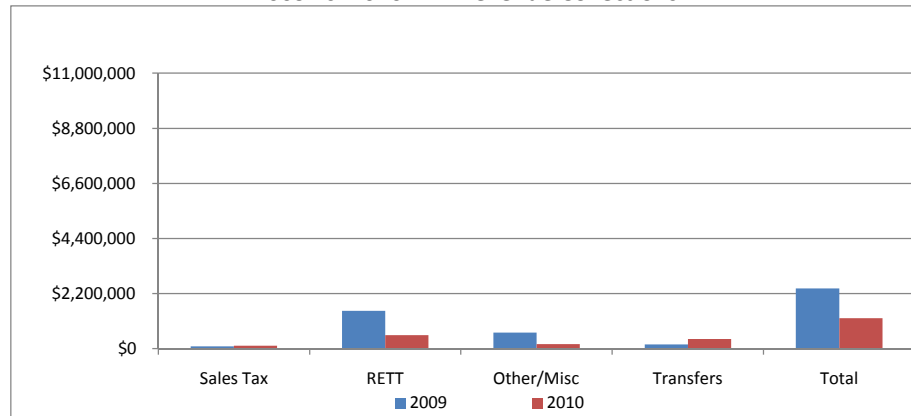
2010 Annual Revenue Budget vs. YTD Collections



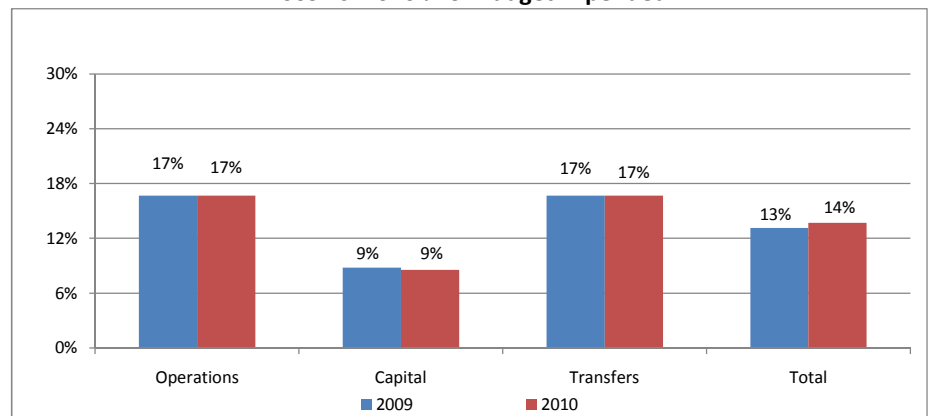
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**150 - Housing Development Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion - 60230, 60610	\$ 881,020	\$ 118,772	\$ (762,248)	13%
Real Estate Transfer Tax - 60310	4,850,000	536,937	(4,313,063)	11%
In Lieu of Development Fees - 63050	10,000	-	(10,000)	0%
For Sale Affordable Housing - 63950,69000	1,300,000	3,000	(1,297,000)	0%
Benedict Commons Parking Revenues - 66138	-	26,220	26,220	N/A
Investment Interest - 67010	22,570	33,269	10,699	147%
Refund of Expenditures - 67010	-	2,475	2,475	N/A
Lease Revenue BMC West Corp. - 66010	679,600	112,490	(567,110)	17%
Revenues Subtotal	7,743,190	833,163	(6,910,027)	11%
Transfers				
Transfers From Other Funds - 95000	2,300,000	383,333	(1,916,667)	17%
Transfers Subtotal	2,300,000	383,333	(1,916,667)	17%
TOTAL Revenue and Transfers	\$ 10,043,190	\$ 1,216,497	\$ (8,826,694)	12%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 394,170	\$ 65,695	\$ 328,475	17%
Operating Expenditures Subtotal	394,170	65,695	328,475	17%
Capital Expenditures				
Housing Administration Fund - 23000	334,990	52,614	282,376	16%
Benedict Commons - 23100	14,390	14,390	-	100%
Annie Mitchell Housing - 23120	-	3,746	(3,746)	N/A
Burlingame AH - 23121	-	9,551	(9,551)	N/A
Housing Development Misc. - 23140	150,000	10,326	139,674	7%
Burlingame Lot Subsidy - 23150	605,350	7,500	597,850	1%
Capital Planning - 23700	2,800,000	64,055	2,735,945	2%
Rental Property Maintenance - 55110	33,600	1,603	31,997	5%
127 Free Silver Purchase for Resale - 88001	-	172,572	(172,572)	N/A
Capital Expenditures Subtotal	3,938,330	336,358	3,601,972	9%
Transfers				
General Transfer to Truscott	742,620	123,770	618,850	17%
Transfer to Parks Fund for Food Tax Refund - 44321	14,270	2,378	11,892	17%
General Transfer to Wheeler Loan Repayment	5,703,130	950,522	4,752,608	17%
Transfer Subtotal	6,460,020	1,076,670	5,383,350	17%
TOTAL Expenditures and Transfers	\$ 10,792,520	\$ 1,478,723	\$ 9,313,797	14%

GAAP Adjustment				
Interfund Loan Principal Payments	5,452,320	908,720	(4,543,600)	17%

Net Change in Fund Balance	\$ 4,702,990	\$ 646,493		
-----------------------------------	---------------------	-------------------	--	--

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ (2,033,564)	\$ (2,033,564)
2010 Over (Short)	4,702,990	646,493
Fund Balance as of the end of February 2010	\$ 2,669,426	\$ (1,387,071)

151 - Early Childhood Education Fund

February 2010

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.

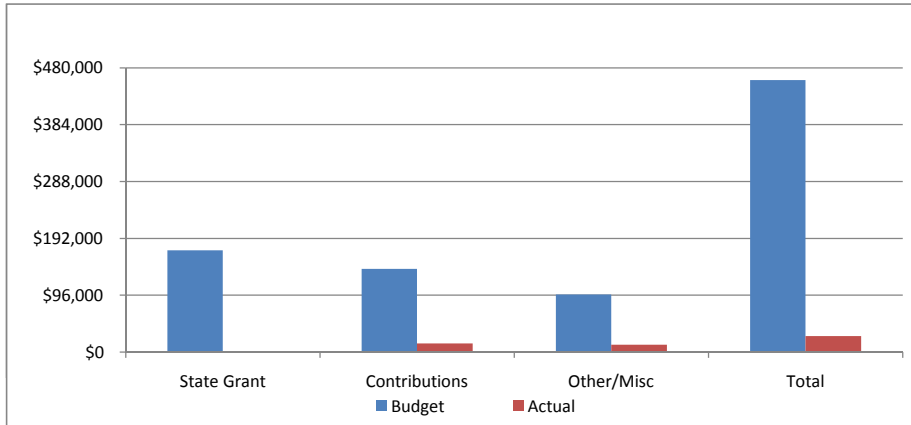
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 6% of annual estimated revenue.

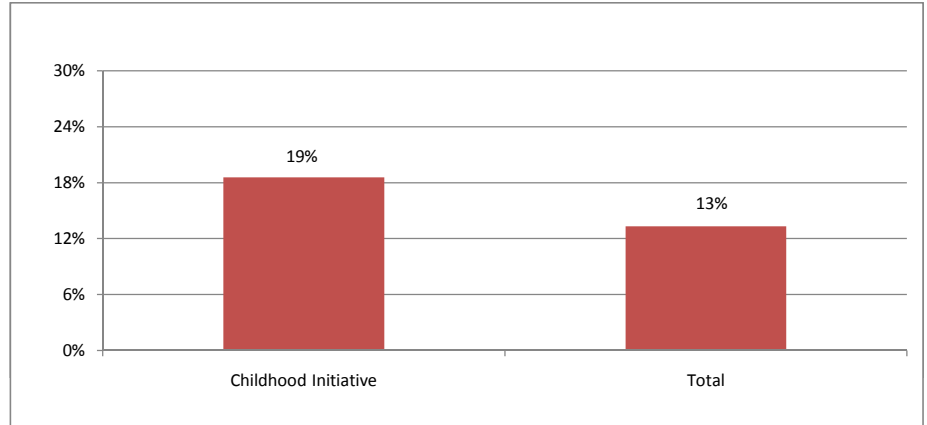
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 13% of annual budget authority.

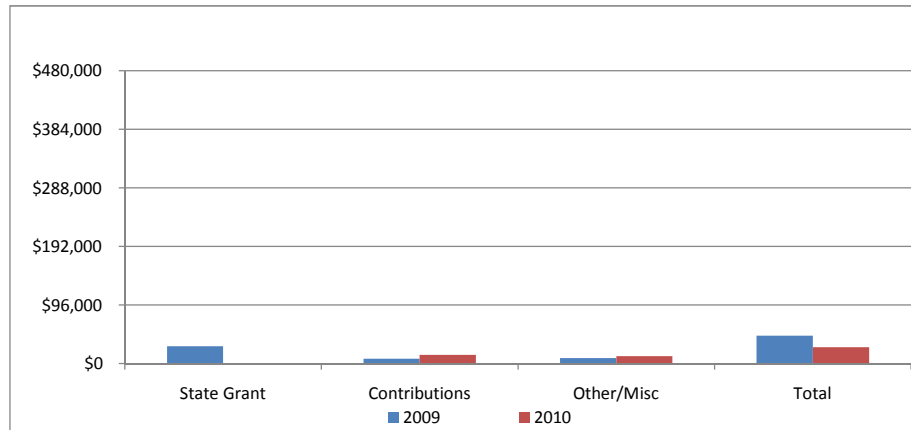
2010 Annual Revenue Budget vs. YTD Collections



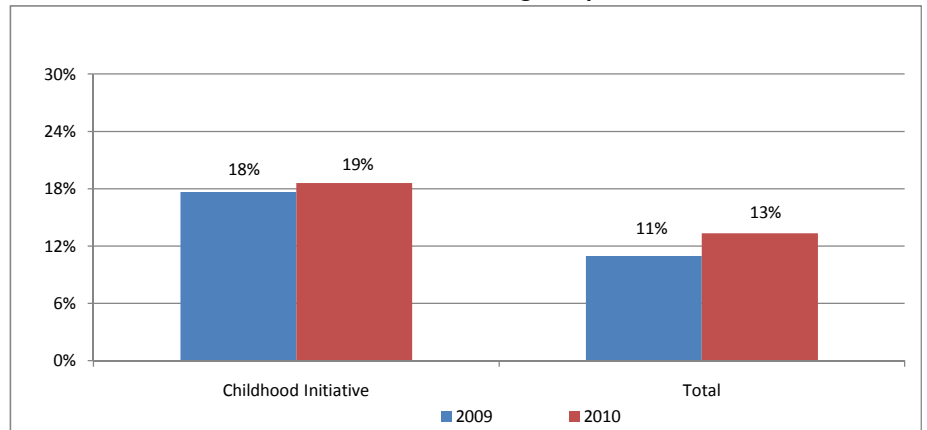
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**151 - Early Childhood Education Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 171,790	\$ -	\$ (171,790)	0%
Colo Trust Grant Planning - 62281	50,000	-	(50,000)	0%
Investment Interest - 67010	-	2,534	2,534	N/A
Contributions - 68000	140,640	14,513	(126,127)	10%
Other Misc Revenues - 69000	97,040	10,000	(87,040)	10%
TOTAL Revenue	\$ 459,470	\$ 27,047	\$ (432,423)	6%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Early Childhood Education Initiative - 24300	\$ 197,880	\$ 36,774	\$ 161,106	19%
QI Grant Contribution - 26100	70,000	6,804	63,196	10%
QI Grant Contribution - 26200	167,950	14,515	153,435	9%
TOTAL Expenditures	\$ 435,830	\$ 58,094	\$ 377,736	13%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 406,374	\$ 406,374
2010 Over (Short)	23,640	(31,047)
Fund Balance as of the end of February 2010	\$ 430,014	\$ 375,327

152 - Kids First Fund

February 2010

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 10% 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.

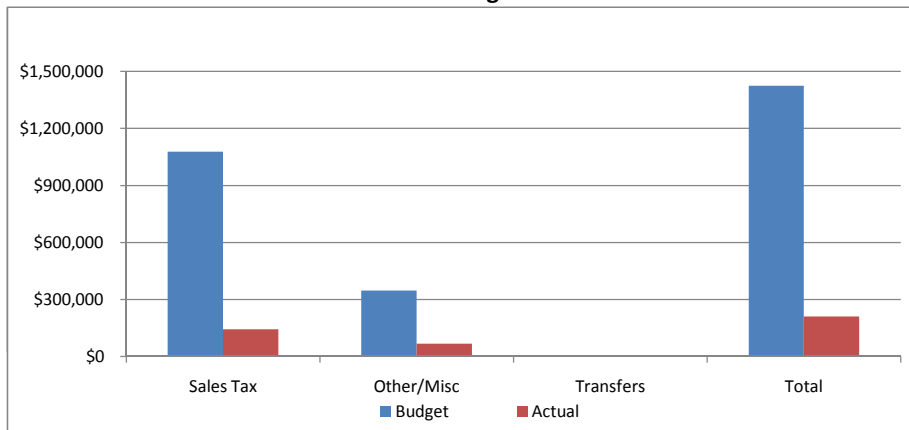
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 15% of annual estimated revenue. Year to date sales tax collections are 13% of annual estimates.

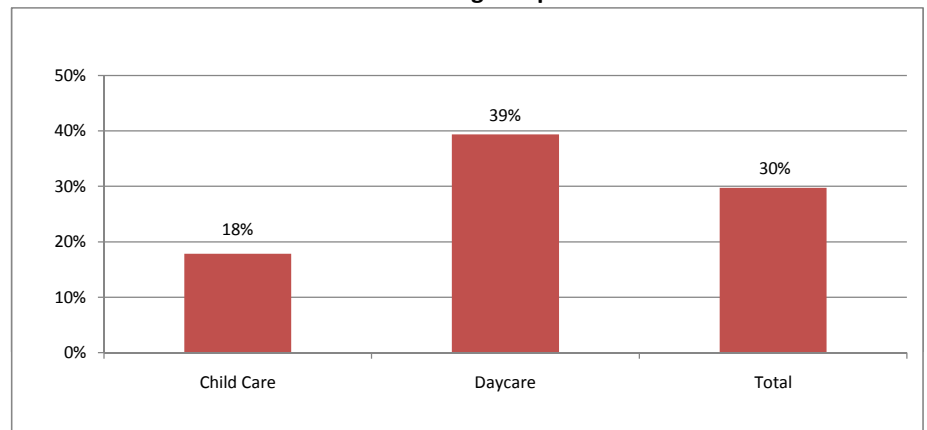
Expenditures ~ Budget vs. Actual:

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

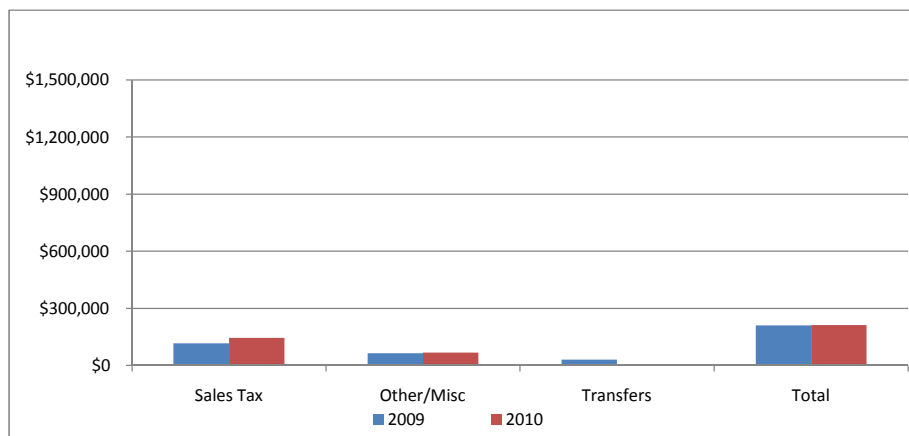
2010 Annual Revenue Budget vs. YTD Collections



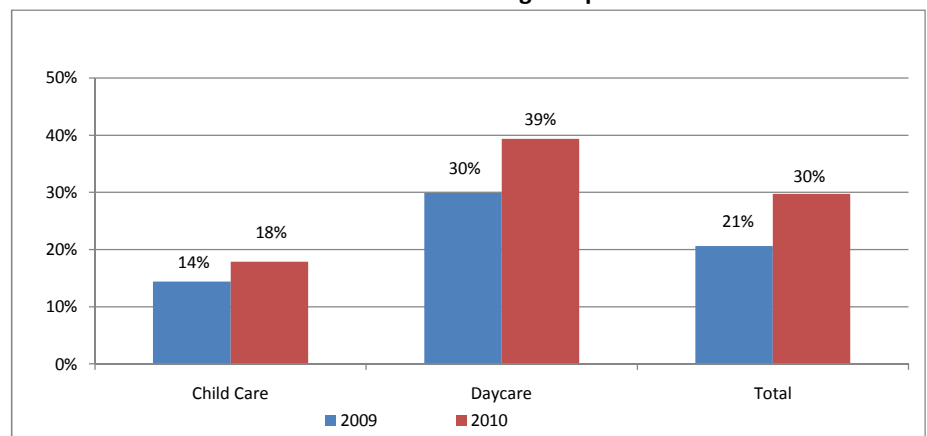
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**152 Kids First Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 105,030	\$ 28,375	\$ (76,655)	27%
.55% Day Care Portion/Sales Tax - 60230	1,077,580	144,394	(933,186)	13%
Miscellaneous Grants - 62280	11,000	-	(11,000)	0%
Penalty on Sale Tax - 60610	-	868	868	N/A
Reimbursements - 66000	190,950	32,075	(158,875)	17%
Refund of Expenditures - 67500	40,610	5,661	(34,949)	14%
Contributions/ Private Party - 68000	-	200	200	N/A
TOTAL Revenue and Transfers	\$ 1,425,170	\$ 211,572	\$ (1,213,598)	15%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 118,490	\$ 19,748	\$ 98,742	17%
Child Care Administration - 24000, 24300	437,760	78,141	359,619	18%
Daycare - Childcare Contributions - 24100	846,710	333,543	513,167	39%
Yellow Brick Operations - 24210	159,000	37,644	121,356	24%
Operating Expenditures Subtotal	1,561,960	469,077	1,092,883	30%
Transfers				
Transfer to Parks Fund for Food Tax Refund - 44321	16,280	2,713	13,567	17%
Employee Housing Fund Contribution - 95505	17,440	2,907	14,533	17%
Transfers Subtotal	33,720	5,620	28,100	17%
TOTAL Expenditures	1,595,680	474,697	1,120,983	30%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 3,947,837	\$ 3,947,837
2010 Over (Short)	(170,510)	(263,125)
Fund Balance as of the end of February 2010	\$ 3,777,327	\$ 3,684,712

160 - Stormwater Fund

February 2010

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:

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

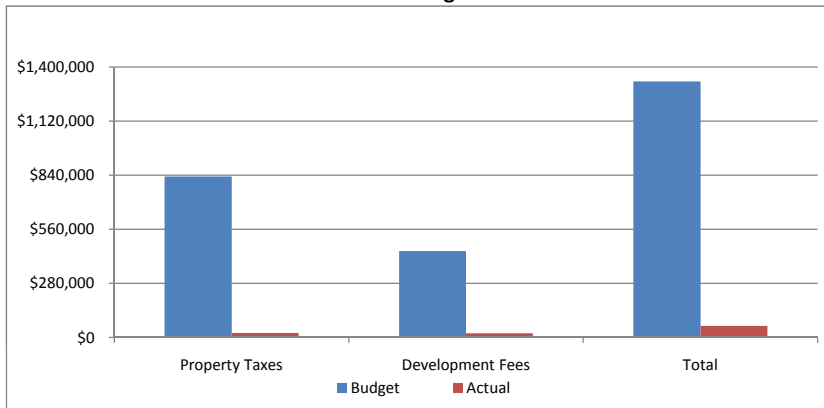
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 5% of annual estimated revenue. Year to date property tax collections are 3% and development fee collections are 5% of annual estimates.

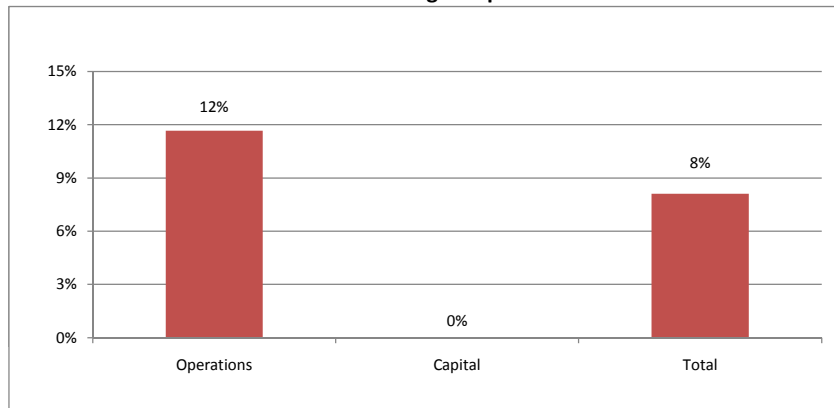
Expenditures ~ Budget vs. Actual:

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

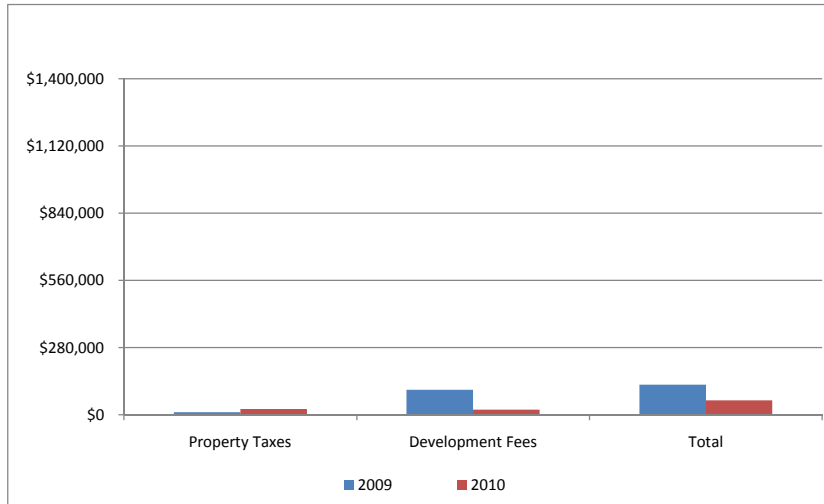
2010 Annual Revenue Budget vs. YTD Collections



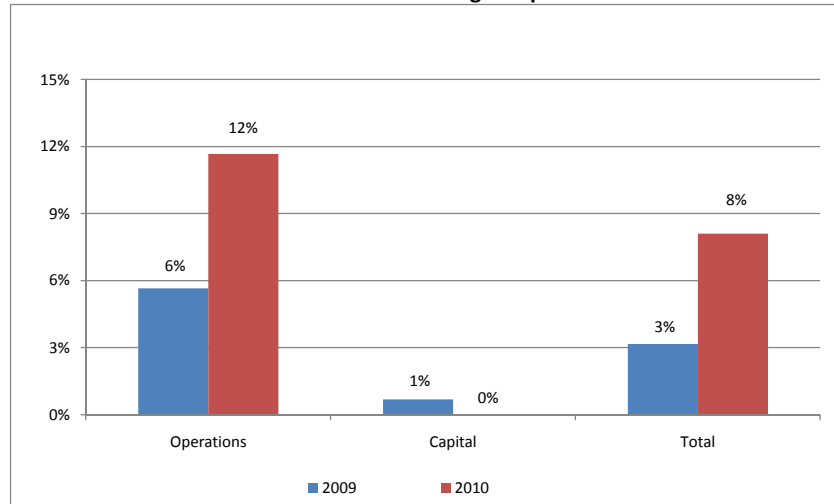
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**160 - Stormwater Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 834,030	\$ 23,966	\$ (810,064)	3%
Development Fees - Stormwater - 63052	447,200	22,199	(425,001)	5%
Investment Interest - 67010	45,030	13,678	(31,352)	30%
TOTAL Revenue	\$ 1,326,260	\$ 59,842	\$ (1,266,418)	5%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 132,500	\$ 22,083	\$ 110,417	17%
Property Tax Collection Fees - 82990	17,140	479	16,661	3%
Parks Maintenance - Repair and Replacement - 16100	122,550	13,897	108,653	11%
Streets Maintenance - Repair and Replacement - 16200	171,770	6,181	165,589	4%
Plans Review/Inspection/Enforcement - 16300	193,490	31,692	161,798	16%
Stormwater Administration	-	-	-	0%
Operating Expenditures Subtotal	637,450	74,333	563,117	12%
Capital Expenditures				
Stormwater Master Plan - Smug & Hunt Crk - 94112	200,000	-	200,000	0%
Francis St Stormwater Improvements - 94115	90,000	-	90,000	0%
Capital Expenditures Subtotal	290,000	-	290,000	0%
Transfers				
Employee Housing Fund Contribution - 95505	9,690	1,615	8,075	17%
Transfers Subtotal	9,690	1,615	8,075	17%
TOTAL Expenditures	\$ 937,140	\$ 75,948	\$ 861,192	8%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 1,944,268	\$ 1,944,268
2010 Over (Short)	389,120	(16,106)
Fund Balance as of the end of February 2010	\$ 2,333,388	\$ 1,928,162

250 - Debt Service Fund

February 2010

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 2018 to 2037.

Major Issues:

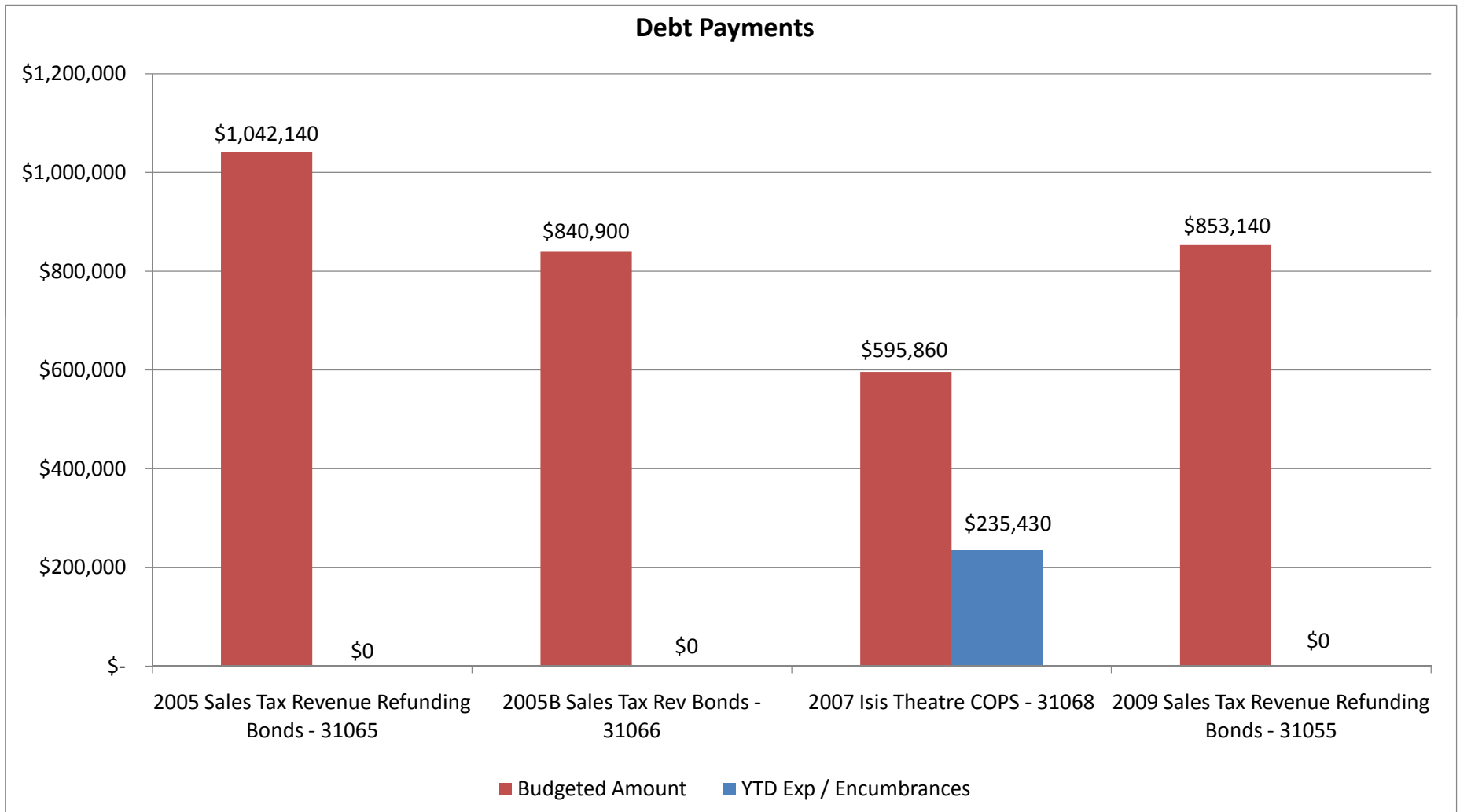
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 17% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 7% of annual budget authority.



**250 - Debt Service Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 594,860	\$ 99,144	\$ (495,716)	17%
Revenues Subtotal	594,860	99,144	(495,716)	17%
Transfers				
Land Fund Transfer - 31055	853,140	149,300	(703,841)	18%
General Transfer 2005 Open Space Bonds - 31065	1,042,140	182,375	(859,766)	18%
General Transfer 2005 Open Space Bonds - 31066	840,900	147,158	(693,743)	18%
Transfers Subtotal	2,736,180	478,832	(2,257,349)	18%
TOTAL Revenue and Transfers	\$ 3,331,040	\$ 577,975	\$ (2,753,065)	17%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2005 Sales Tax Revenue Refunding Bonds - 31065	\$ 1,042,140	\$ -	\$ 1,042,140	0%
2005B Sales Tax Rev Bonds - 31066	840,900	-	840,900	0%
2007 Isis Theatre COPS - 31068	595,860	235,430	360,430	40%
2009 Sales Tax Revenue Refunding Bonds - 31055	853,140	-	853,140	0%
TOTAL Expenditures	\$ 3,332,040	\$ 235,430	\$ 3,096,610	7%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 187,439	\$ 187,439
2010 Over (Short)	(1,000)	342,545
Fund Balance as of the end of February 2010	\$ 186,439	\$ 529,984

340 - Parks and Open Space Capital Fund

February 2010

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.

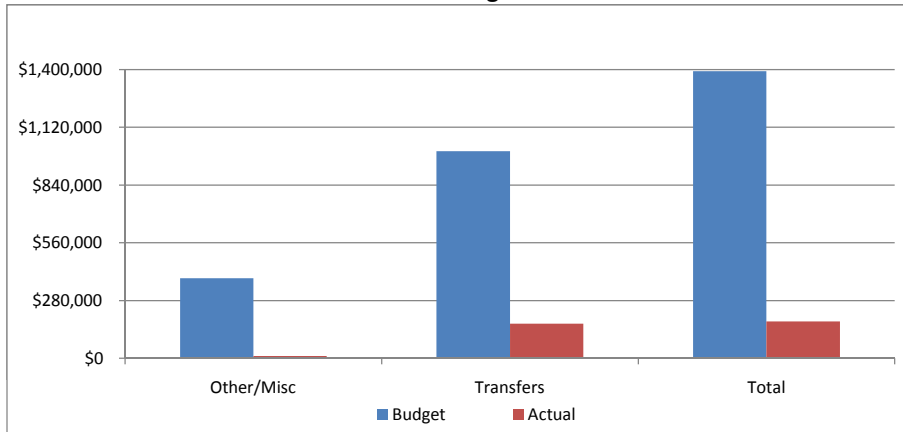
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 13% of annual estimated revenue.

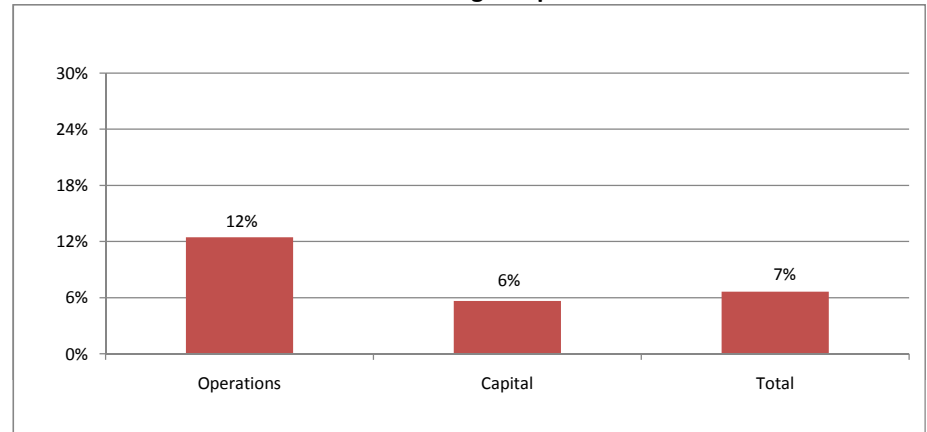
Expenditures ~ Budget vs. Actual:

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

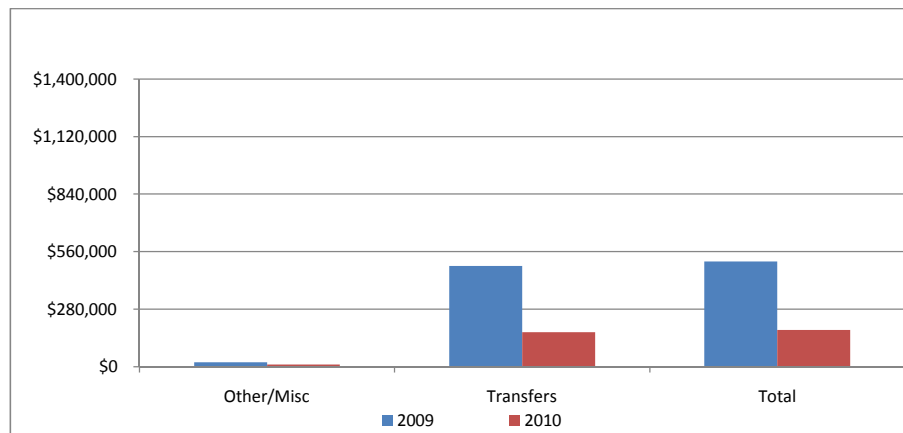
2010 Annual Revenue Budget vs. YTD Collections



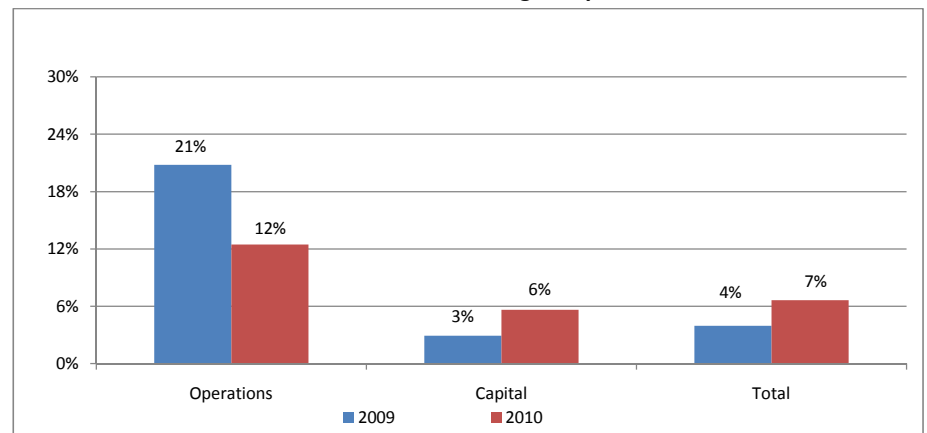
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**340 - Parks and Open Space Capital Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 63,050	\$ -	\$ (63,050)	0%
Cozy Point Lease Revenue - 66137	25,000	-	(25,000)	0%
Investment Interest - 67010	-	10,761	10,761	N/A
Refund of Expenditure - 67501,67500	300,000	-	(300,000)	0%
Other Misc Revenues - 69000	-	406	406	N/A
Revenues Subtotal	388,050	11,168	(376,882)	3%
Transfers				
Transfers from Parks & Open Space - 95100	1,004,380	167,397	(836,983)	17%
Transfers Subtotal	1,004,380	167,397	(836,983)	17%
				0%
TOTAL Revenue and Transfers	\$ 1,392,430	\$ 178,564	\$ (1,213,866)	13%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parks Administration - 55000	\$ 191,660	\$ 25,398	\$ 166,262	13%
Youth Conservation Corps. - 55010	13,500	151	13,349	1%
Operating Expenditures Subtotal	205,160	25,549	179,611	12%

Capital Expenditures				
Tree Program - 81012	25,000	24	24,976	0%
Wetlands - 81013	23,140	30	23,110	0%
Cozy Point - 81014	25,000	-	25,000	0%
Mall Bricks - 81015	15,000	-	15,000	0%
Building Capital Maintenance - 81016	24,000	3,082	20,918	13%
Ball field Maintenance - 81019	15,000	-	15,000	0%
Mall Furniture - 81072	16,000	-	16,000	0%
Deer Creek Interpretation Trail - 81155	-	73	(73)	N/A
East of Aspen Trail Phase II - 81156	-	77	(77)	N/A
Mountain Pine Beetle - 81164	5,000	-	5,000	0%
Ped Trail Development - 82004	23,000	2,710	20,290	12%
Nordic Trail Development - 82006	15,000	-	15,000	0%
Misc Trail Overlays - 82008	40,000	-	40,000	0%
Declined Large Tree Removal - 82125	15,000	-	15,000	0%
Flower Fence Replacement - 82126	10,000	-	10,000	0%
Trash Can Replacement - 82127	10,000	-	10,000	0%
General Park Improvements - 83009	10,000	-	10,000	0%
Computer Irrigation System - 83010	12,000	-	12,000	0%
Picnic Table Replacement - 94037	12,000	-	12,000	0%
Infield Renovation - 94043	5,000	-	5,000	0%
ABC Trail Improvements - 94046	40,000	-	40,000	0%
Galena St Mall Stormwater Improvement - 94048	20,000	-	20,000	0%
Newbury Park Wall Replacement - 94055	25,000	-	25,000	0%
DEPP Outlets Replacement - 94063	10,000	-	10,000	0%
East of Aspen Trail Improvements - 94085	55,000	2,147	52,854	4%
Marolt Nordic Trail Improvements - 94089	10,000	-	10,000	0%
City Ditch System Maintenance - 94093	5,000	-	5,000	0%
Herron Park - 94096	15,000	-	15,000	0%
Smuggler Mountain Open Space Management - 94114	15,000	-	15,000	0%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	4,520	1,089	3,432	24%
Cozy Point Brush Creek Restoration Proj - 94169	45,000	-	45,000	0%
Entrance to Aspen Landscaping Project - 94170	100,000	-	100,000	0%
Fleet Parks Department - 94185	12,000	-	12,000	0%
Compressor Parks Departments -94188	12,000	-	12,000	0%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Capital Payroll - Parks - 94228	506,860	57,742	449,118	11%
Nordic Snowmobile - 94230	10,000	-	10,000	0%
Capital Expenditures Subtotal	1,187,270	66,972	1,120,298	6%

TOTAL Expenditures	\$ 1,392,430	\$ 92,521	\$ 1,299,909	7%
---------------------------	---------------------	------------------	---------------------	-----------

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 1,474,299	\$ 1,474,299
2010 Over (Short)	-	86,043
Fund Balance as of the end of February 2010	\$ 1,474,299	\$ 1,560,342

421 - Water Utility Fund

February 2010

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.

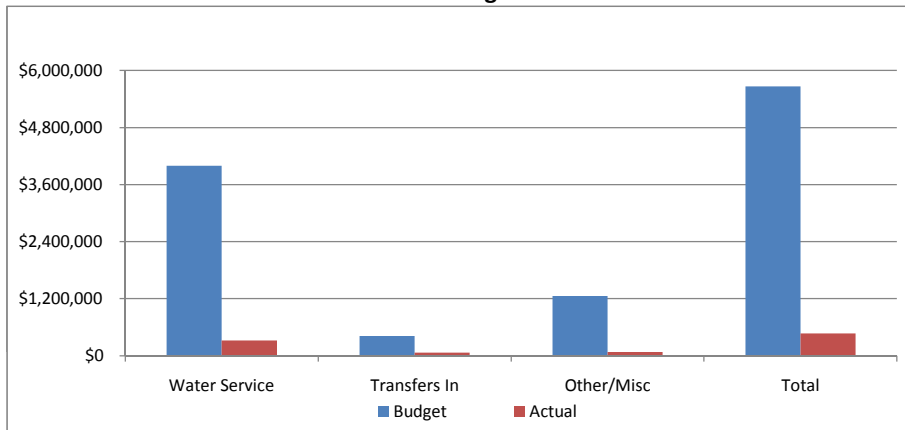
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 8% of annual estimated revenue. Year to date Water Service Revenue collections are 8% of annual estimates.

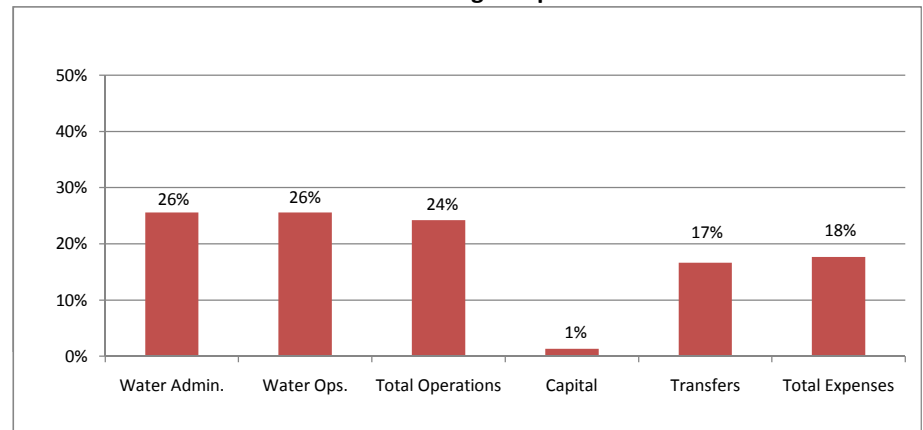
Expenses ~ Budget vs. Actual:

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

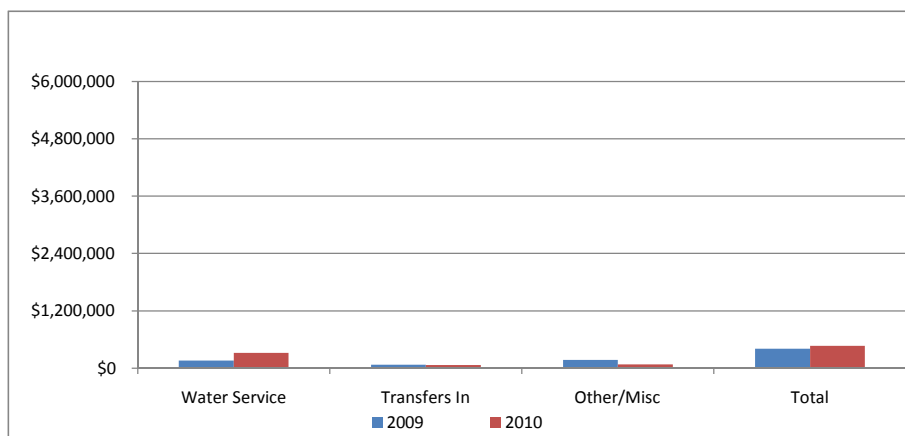
2010 Annual Revenue Budget vs. YTD Collections



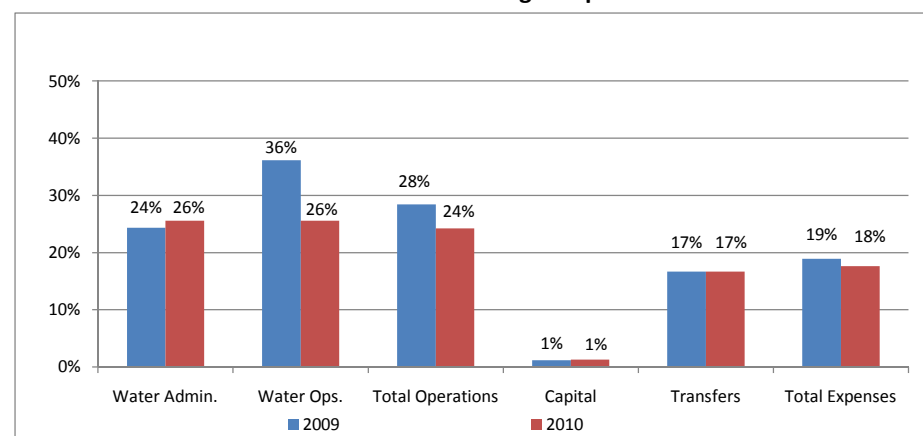
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**421 - Water Utility Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 16,240	\$ 3,092	\$ (13,148)	19%
Other Water Inv. Sales - 63400	2,720	-	(2,720)	0%
Water Service Revenue - 63600 :63615	3,997,130	324,512	(3,672,618)	8%
Wholesale Water Sales - 63630	180,090	-	(180,090)	0%
Raw Water Sales - 63631	94,600	-	(94,600)	0%
Connect & Disconnect Charge - 63650	2,280	660	(1,620)	29%
Utility Hookup Charge/Water Department - 63680	10,000	900	(9,100)	9%
Lease Revenue - 66000	6,000	1,000	(5,000)	17%
Investment Interest - 67010	195,770	67,206	(128,564)	34%
Refunds - 67000	97,560	2,309	(95,251)	2%
Misc. Revenues - 69000	740	2,519	1,779	340%
Tap Fees - 99000	650,000	339	(649,661)	0%
Revenues Subtotal	5,253,130	402,537	(4,850,593)	8%
Transfers				
General Transfers from Electric - 95431	298,490	49,748	(248,742)	17%
Global Warming Transfer from General Fund	114,440	19,073	(95,367)	17%
Transfers Subtotal	412,930	68,822	(344,108)	17%
TOTAL Revenue and Transfers	\$ 5,666,060	\$ 471,359	\$ (5,194,701)	8%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 628,430	\$ 104,738	\$ 523,692	17%
Water Department Administration - 43000	607,260	155,220	452,040	26%
Treatment and Supply - 43300	786,950	179,581	607,369	23%
Water TTD Distribution Operations - 43400	665,840	170,414	495,426	26%
Global Warming - 43500	318,780	70,256	248,524	22%
Efficiency Programs - 43600	92,650	21,044	71,606	23%
Utility Billing - 43700	604,060	162,001	442,059	27%
Water System MATL - 43900	70,000	51,500	18,500	74%
Operating Expenses Subtotal	3,773,970	914,755	2,859,215	24%
Capital Expenses				
East Treatment Plant - 44103	-	9	(9)	N/A
West Treatment Plant - 44104	-	689	(689)	N/A
Administration Building - 44105	-	241	(241)	N/A
Castle Creek Dam & Headgate - 44402	-	62	(62)	N/A
Castle Creek Pipeline - 44405	-	69	(69)	N/A
Reclamation Project - 44408	276,090	-	276,090	0%
Photo Voltaic Project - 44415	150,000	-	150,000	0%
General Groundwater Facilities - 44907	-	280	(280)	N/A
Water Acquisitions - 45001	-	157	(157)	N/A
Network Systems - 82057	-	36	(36)	N/A
Core Network - 82088	-	1,105	(1,105)	N/A
Fleet - 83005	103,000	-	103,000	0%
Castle Creek Pipeline - 93909	17,000	650	16,351	4%
Maroon Creek Pipeline - 93910	17,000	-	17,000	0%
Raw Water Distribution Ditch Management - 93916	10,000	-	10,000	0%
Mainline Replacement - 93918	190,000	-	190,000	0%
Hydrant Replacement Program - 93921	25,000	-	25,000	0%
Smart Meter Program - 93928	25,000	-	25,000	0%
Mapping/GIS - 93944	20,000	-	20,000	0%
Ute Avenue Steel Line Replacement - 93958	25,000	-	25,000	0%
Pump Station - 93962	46,000	120	45,880	0%
Pressure Reducing Valves - 93968	14,000	-	14,000	0%
Gauging Stations - 93981	10,000	-	10,000	0%
Storage Tanks "A" - 93994	22,000	644	21,356	3%
Storage Tanks "B" - 93999	20,000	1,306	18,694	7%
Storage Tanks "C" - 94002	11,000	-	11,000	0%
General Groundwater Facilities - 94008	40,000	-	40,000	0%
Work Equip - Water Util Locating - 94016	10,000	-	10,000	0%
Office Equip - Copiers - 94020	10,000	-	10,000	0%
Site Improvement - Security and Access - 94022	30,000	-	30,000	0%
East Water Treatment Plant Improvements - 94033	31,000	4,783	26,217	15%
West Water Treatment Plant Improvements - 94034	32,000	291	31,709	1%
Administration Building - 94035	12,000	-	12,000	0%
Disinfection Building Maintenance - 94036	10,000	-	10,000	0%
Backwash Pond - 94042	10,000	-	10,000	0%
Clearwell Improvements - 94044	10,000	-	10,000	0%
Storage Shed - 94051	10,000	-	10,000	0%
Water Rights Activities - 94088	40,000	-	40,000	0%
Castle Creek Dam & Headgate - 94095	10,000	894	9,106	9%
Conservation Program - 94099	150,000	60	149,940	0%
Workgroup Applications City - 94149	48,880	6,000	42,880	12%
Core Network City - 94156	920	-	920	0%
Phone System City - 94159	6,140	1,481	4,660	24%
Computer Peripherals City - 94197	3,000	-	3,000	0%
Capital Expenses Subtotal	1,445,030	18,876	1,426,154	1%
Transfers				
General Transfers - 00000	1,000,000	166,667	833,333	17%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	25,000	125,000	17%
Employee Housing Fund Contribution - 95505	65,900	10,983	54,917	17%
Transfers Subtotal	1,215,900	202,650	1,013,250	17%
TOTAL Expenses and Transfers	\$ 6,434,900	\$ 1,136,281	\$ 5,298,619	18%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 9,974,691	\$ 9,974,691
2010 Over (Short)	(768,840)	(664,922)
Fund Balance as of the end of February 2010	\$ 9,205,851	\$ 9,309,769

431 - Electric Utility Fund

February 2010

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.

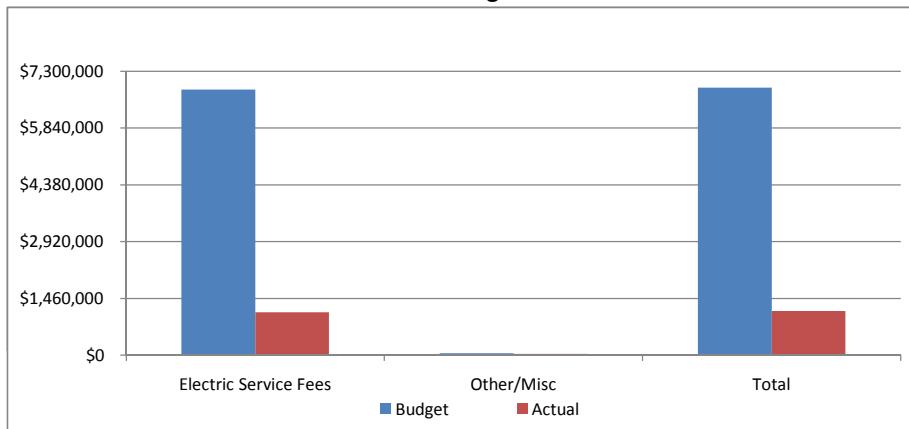
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 17% of annual estimated revenue. Year to date Electric Utility Fee collections are 16% of annual estimates.

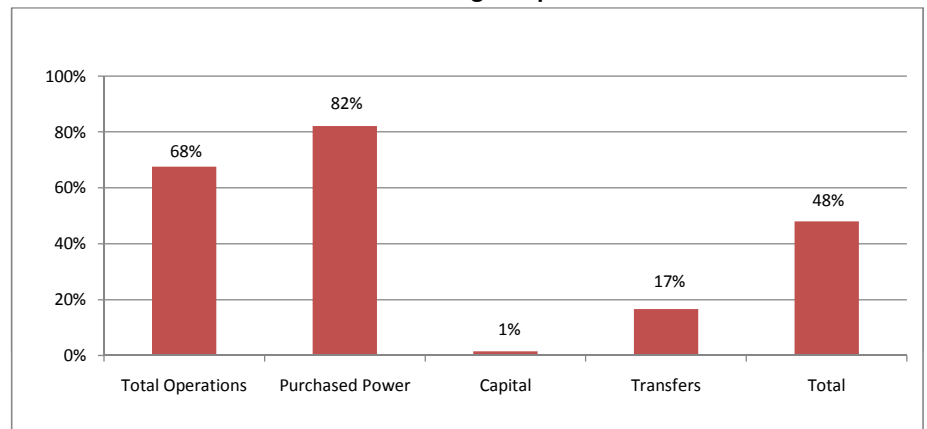
Expenses ~ Budget vs. Actual:

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

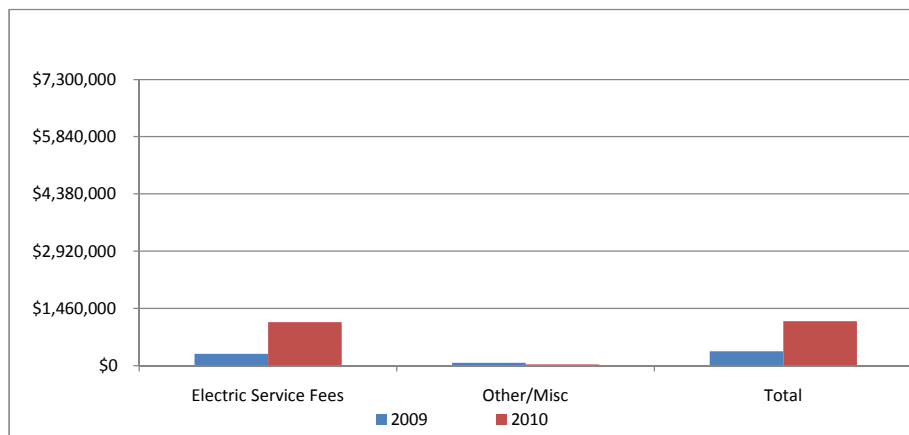
2010 Annual Revenue Budget vs. YTD Collections



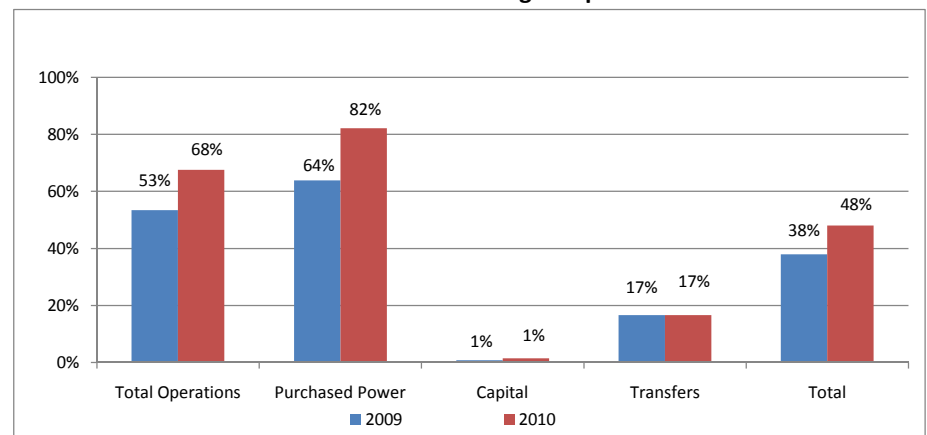
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**431 - Electric Utility Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Transformer Sales - 63380	\$ 5,070	\$ 4,710	\$ (360)	93%
Electric Utility Service Fees - 63600:63611	6,829,550	1,105,304	(5,724,246)	16%
Connect & Disconnect Charge - 63650	1,650	705	(945)	43%
Investment Interest - 67010	22,240	14,942	(7,298)	67%
Refunds - 67000	5,200	-	(5,200)	0%
Misc. Revenue - 69000	14,820	5,864	(8,956)	40%
Energy Star Program - 62500	-	3,822	3,822	N/A
TOTAL Revenue	\$ 6,878,530	\$ 1,135,348	\$ (5,743,182)	17%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 247,220	\$ 41,203	\$ 206,017	17%
Electric Department Administration - 45000	481,690	91,472	390,218	19%
Purchased Power - 45200	3,313,020	2,721,123	591,897	82%
Electric System Maintenance - 45500	212,060	64,984	147,076	31%
Public Street Lighting - 45600	108,280	26,797	81,483	25%
Operating Expenses Subtotal	4,362,270	2,945,580	1,416,690	68%
Capital Expenses				
Golf Course East Distribution System - 46203	-	200	(200)	N/A
ARC Distribution System - 46207	224,000	200	223,800	0%
Sub Station Distribution System - 46209	100,000	-	100,000	0%
Fleet - 83005	22,500	-	22,500	0%
Plug-in Hybrid Program - 93904	40,000	-	40,000	0%
Streets Conduit Program - 93905	15,000	-	15,000	0%
Energy Conservation - 93907	150,000	10,000	140,000	7%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	900	217	683	24%
Energy Conservation - CORE - 94165	30,000	-	30,000	0%
Street Light Replacement and Repair - 94166	90,000	2,550	87,450	3%
Electric Admin Building Bi-Annual Maint - 94175	10,000	-	10,000	0%
Second Feed - 94182	58,000	-	58,000	0%
Smart Meter Replacement - 94201	20,000	-	20,000	0%
Electric System Telemetry - 94203	10,000	-	10,000	0%
Transformer Additions and Replacement - 94205	110,000	-	110,000	0%
Capital Expenses Subtotal	880,650	13,167	867,483	1%
Transfers				
General Transfers - 00000	1,277,850	212,975	1,064,875	17%
Global Warming Transfer to Water Utility Fund - 43500	114,440	19,073	95,367	17%
Employee Housing Fund Contribution - 95505	16,920	2,820	14,100	17%
Transfers Subtotal	1,409,210	234,868	1,174,342	17%
TOTAL Expenses and Transfers	\$ 6,652,130	\$ 3,193,615	\$ 3,458,515	48%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 2,383,790	\$ 2,383,790
2010 Over (Short)	226,400	(2,058,267)
Fund Balance as of the end of February 2010	\$ 2,610,190	\$ 325,523

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. The Castle Creek hydro facility budget will be carried forward from 2009 in the 2010 first supplemental budget ordinance.

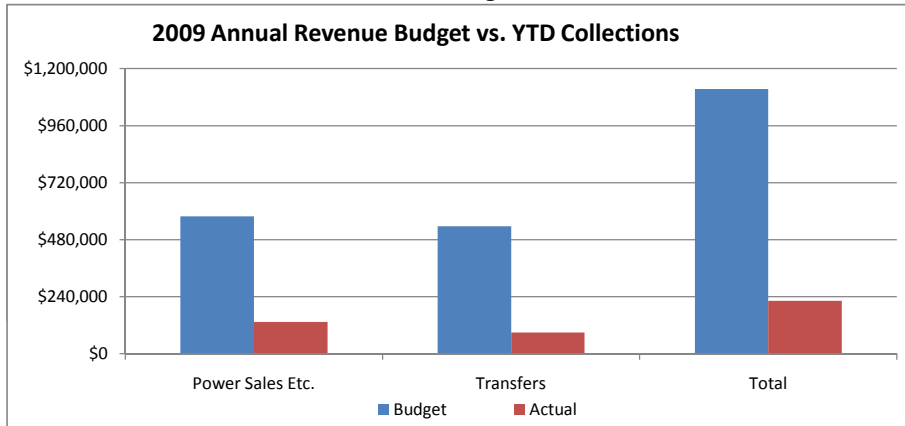
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 20% of annual estimated revenue.

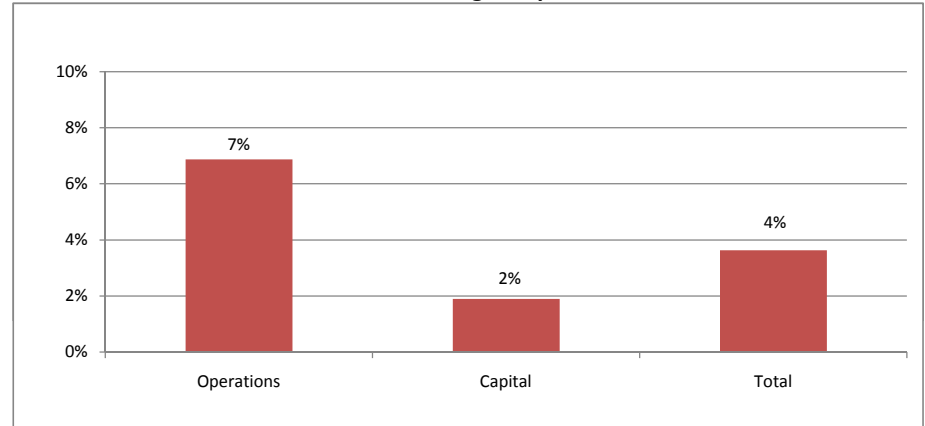
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 4% of annual budget authority.

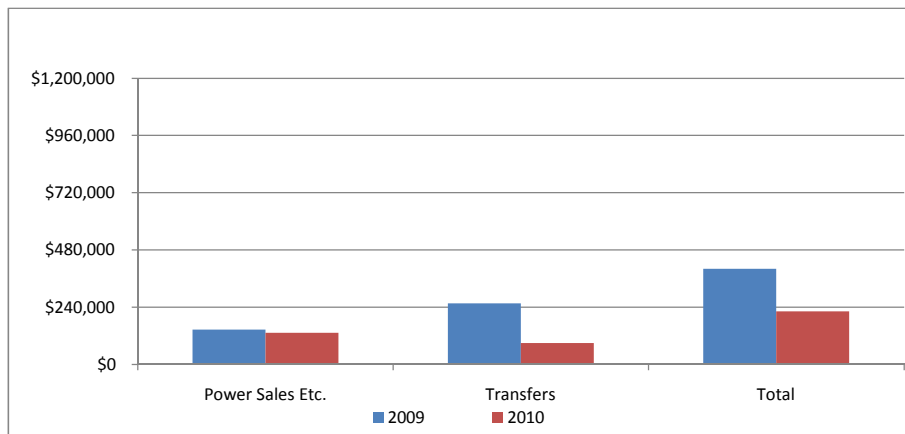
2010 Annual Revenue Budget vs. YTD Collections



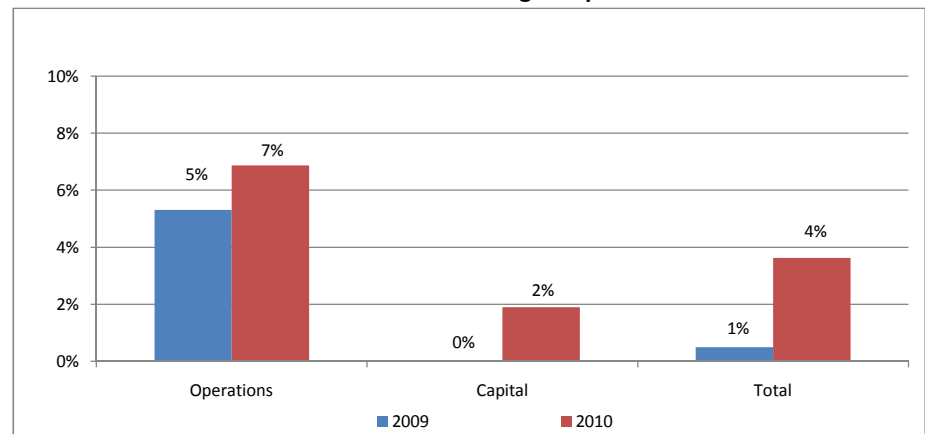
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**444 - Renewable Energy Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 422,420	\$ 70,403	\$ (352,017)	17%
Maroon Creek Commercial Power Sale - 63625	133,320	22,220	(111,100)	17%
Micro Turbine Revenue - 63666	3,000	-	(3,000)	0%
General Canary Tag Sales - 64503	10,000	-	(10,000)	0%
Investment interest - 67010	8,730	40,329	31,599	462%
Revenues Subtotal	577,470	132,953	(444,517)	23%
Transfers				
Electric Fund Capital Projects - 95421	537,000	89,500	(447,500)	17%
Transfers Subtotal	537,000	89,500	(447,500)	17%
TOTAL Revenue and Transfers	\$ 1,114,470	\$ 222,453	\$ (892,017)	20%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 52,180	\$ 8,697	\$ 43,483	17%
Renewable Energy Administration - 32250	82,270	2,557	79,713	3%
Ruedi Hydroelectric Service - 32300	280,420	8,284	272,136	3%
Maroon Creek Hydroelectric Service - 32500	98,650	11,695	86,955	12%
Castle Creek Hydroelectric Service - 32600	51,230	7,585	43,645	15%
Operating Expenses Subtotal	564,750	38,818	525,932	7%
Capital Expenses				
Maroon Creek Hydroelectric Facility - 43560	-	113	(113)	N/A
Castle Creek Hydroelectric Penstock - 43571	-	3,245	(3,245)	N/A
Castle Creek Hydroelectric Facility - 43570-43573	-	540	(540)	N/A
Ground Source Heat Pumps - 43580	22,000	-	22,000	0%
System Telemetry for Hydros - 94178	10,000	-	10,000	0%
Ruedi Hydro Facility Improvements - 94179	50,000	108	49,892	0%
Castle Creek Hydro - 94213	17,000	-	17,000	0%
Maroon Creek Hydro Facility - 94216	17,000	2,646	14,354	16%
Maroon Creek Micro Turbine/Facility - 94217	225,000	-	225,000	0%
Ruedi Hydro Site Improvements - 94237	10,000	-	10,000	0%
Capital Expenses Subtotal	351,000	6,652	344,348	2%
Transfers				
Employee Housing Fund Contribution - 95505	6,110	1,018	5,092	17%
Ruedi Maintenance - 43504	359,320	-	359,320	0%
Transfers Subtotal	365,430	1,018	364,412	0%
TOTAL Expenses and Transfers	\$ 1,281,180	\$ 46,488	\$ 1,234,692	4%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 5,505,197	\$ 5,505,197
2010 Over (Short)	(166,710)	175,965
Fund Balance as of the end of February 2010	\$ 5,338,487	\$ 5,681,162

451 - Parking Fund
February 2010

Description:

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

Major Issues:

Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will begin to be met and building of unrestricted funds will begin in 2010.

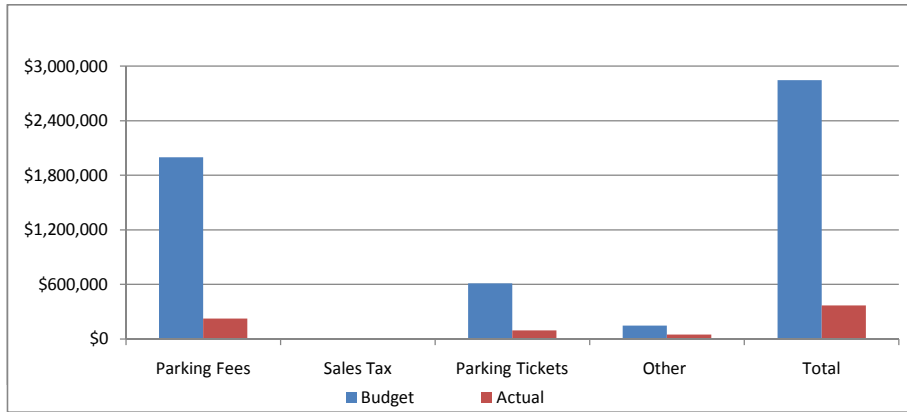
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 13% of annual estimated revenue.

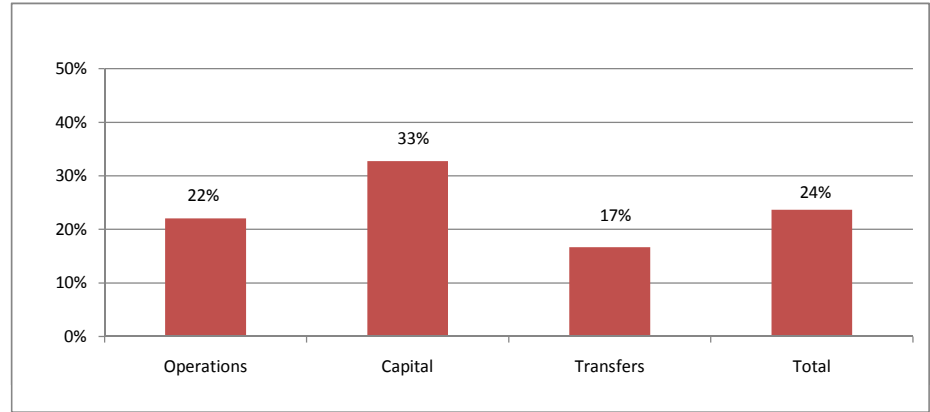
Expenses ~ Budget vs. Actual:

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

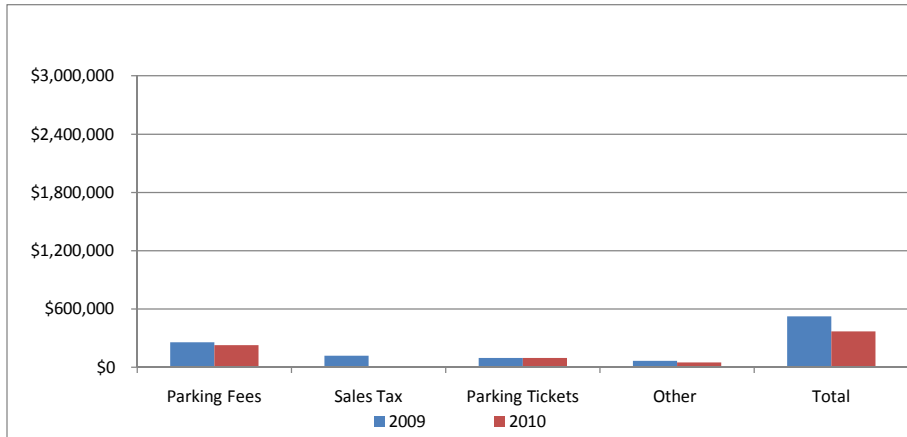
2010 Annual Revenue Budget vs. YTD Collections



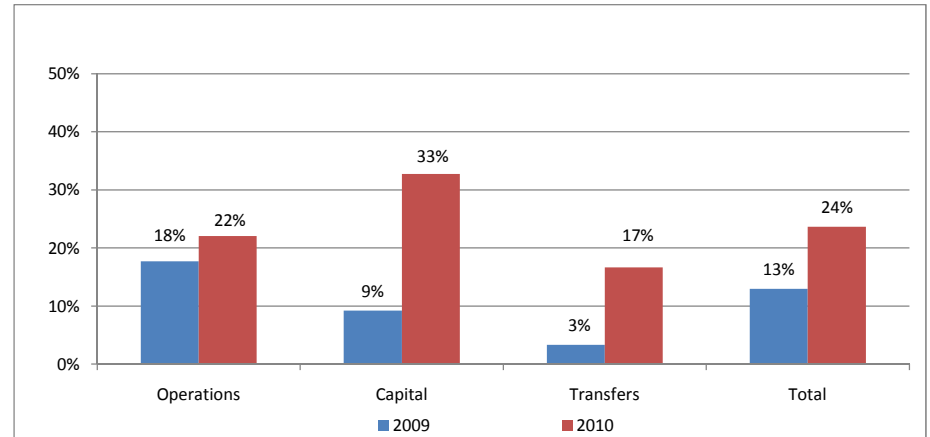
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**451 - Parking Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Parking Fees - 63000	\$ 1,998,190	\$ 226,336	\$ (1,771,854)	11%
Parking Tickets and Fines - 65000	612,500	95,630	(516,870)	16%
Lease Income - 66000	99,370	15,043	(84,327)	15%
Investment Interest - 67010	48,010	18,563	(29,447)	39%
Miscellaneous Revenue - 69000	-	1,120	1,120	N/A
Sale of Fixed Assets - 92000	9,000	-	(9,000)	0%
Revenues Subtotal	2,767,070	356,691	(2,410,379)	13%
Transfers				
Transfers From Other Funds - 95000	80,000	13,333	(66,667)	17%
Transfers Subtotal	80,000	13,333	(66,667)	17%
TOTAL Revenue	\$ 2,847,070	\$ 370,025	\$ (2,477,045)	13%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,306,900	\$ 336,684	\$ 970,216	26%
Parking Garage Operations - 54000	446,110	70,429	375,681	16%
Overhead Allocations - 00001	372,790	62,132	310,658	17%
Operating Expenses Subtotal	2,125,800	469,245	1,656,555	22%
Capital Expenses				
Major Maintenance - 81076	20,000	-	20,000	0%
Plaza Replacement - 81153	174,210	28,648	145,562	16%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Fleet - 83005	26,000	-	26,000	0%
Revenue Control Equipment - 94060	300,000	-	300,000	0%
Workgroup Applications City - 94149	1,200	-	1,200	0%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	3,080	739	2,342	24%
Computer Peripherals City - 94197	3,000	-	3,000	0%
Capital Expenses Subtotal	741,990	242,966	499,024	33%
Transfers				
Transportaion Subsidy to Parking Fund - 95141	440,000	73,333	366,667	17%
Employee Housing Fund Contribution - 95505	31,810	5,302	26,508	17%
Transfer Subtotal	471,810	78,635	393,175	17%
TOTAL Expenses and Transfers	\$ 3,339,600	\$ 790,846	\$ 2,548,754	24%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 2,702,963	\$ 2,702,963
2010 Over (Short)	(492,530)	(420,821)
Fund Balance as of the end of February 2010	\$ 2,210,433	\$ 2,282,142

471 - Golf Course Fund

February 2010

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:

In 2010 the City will open it's new City-run Golf Pro Shop.

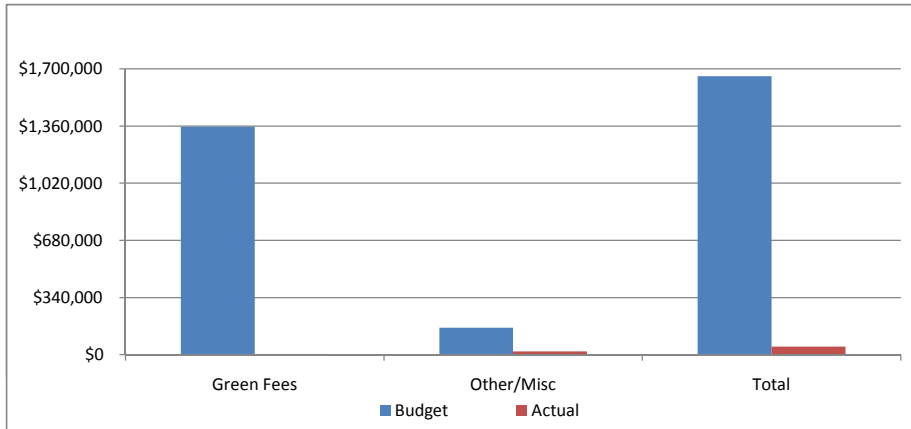
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 3% of annual estimated revenue. Year to date greens fees are 0% of annual estimates.

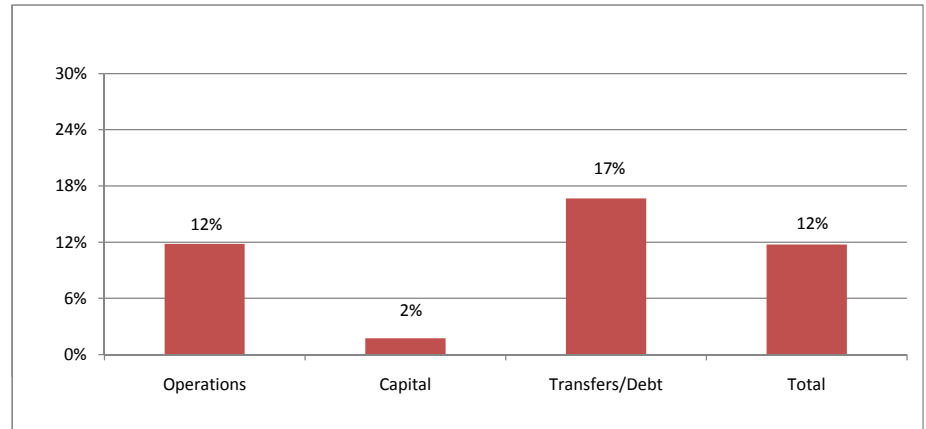
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 12% of annual budget authority.

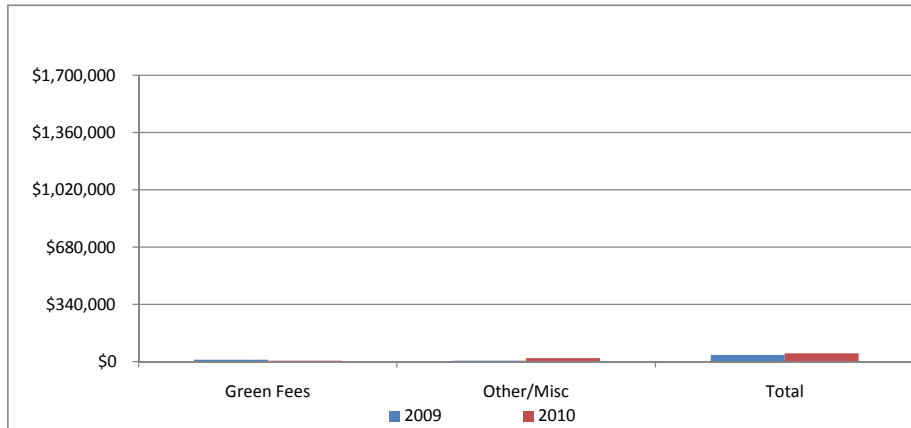
2010 Annual Revenue Budget vs. YTD Collections



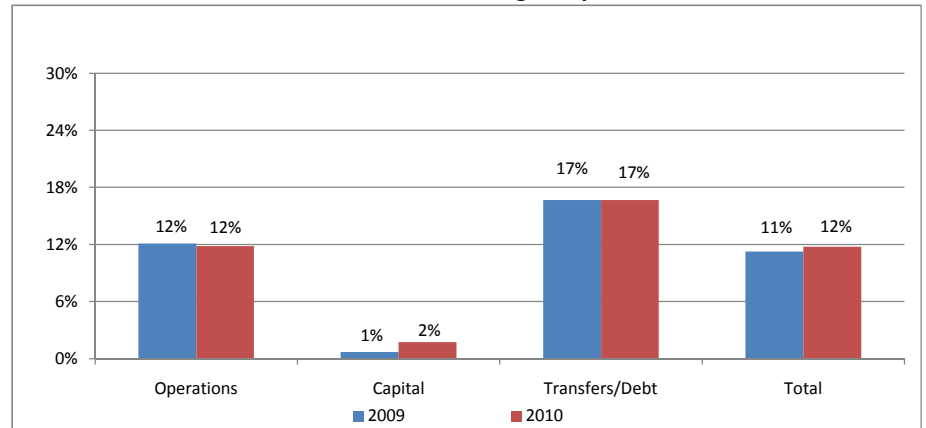
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**471 - Golf Course Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64000	\$ 1,355,000	\$ 4,682	\$ (1,350,319)	0%
Lease Revenue - 66000	36,480	18,535	(17,945)	51%
Investment Interest - 67010	3,300	1,938	(1,362)	59%
Misc. Revenue - 67500,68015,69000	500	-	(500)	0%
Sale of Fixed Assets - 92000	120,000	-	(120,000)	0%
Revenues Subtotal	1,515,280	25,154	(1,490,126)	2%
Transfers				
2005 Sales Tax Rev. Transfer from Parks Fund - 95100	140,400	23,400	(117,000)	17%
Transfers Subtotal	140,400	23,400	(117,000)	17%
TOTAL Revenue	\$ 1,655,680	\$ 48,554	\$ (1,607,126)	3%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 151,200	\$ 25,200	\$ 126,000	17%
Marketing - 71050	33,930	260	33,670	1%
Golf Course Administration - 73000	212,830	43,083	169,747	20%
Vehicle & Equipment Operations - 73100	71,390	7,307	64,083	10%
Building Maintenance - 73200	88,110	49,507	38,603	56%
Course Maintenance - 73300	445,920	45,848	400,072	10%
Golf Pro shop - 73400	414,670	12,540	402,130	3%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,460	-	135,460	0%
Operating Expenses Subtotal	1,553,510	183,746	1,369,764	12%
Capital Expenses				
Golf Course Improvements - 94136	1,950	-	1,950	0%
Workgroup Applications City - 94149	14,600	-	14,600	0%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	1,450	350	1,100	24%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Capital Expenses Subtotal	20,000	350	19,650	2%
Transfers				
City Employee Housing Fund Transfer - 95505	14,200	2,367	11,833	17%
Transfers Subtotal	14,200	2,367	11,833	17%
TOTAL Expenses and Transfers	\$ 1,587,710	\$ 186,463	\$ 1,401,247	12%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 282,339	\$ 282,339
2010 Over (Short)	67,970	(137,909)
Fund Balance as of the end of February 2010	\$ 350,309	\$ 144,430

491 - Truscott Housing Fund

February 2010

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. The fund receives an annual subsidy from the City's Housing Development Fund 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.

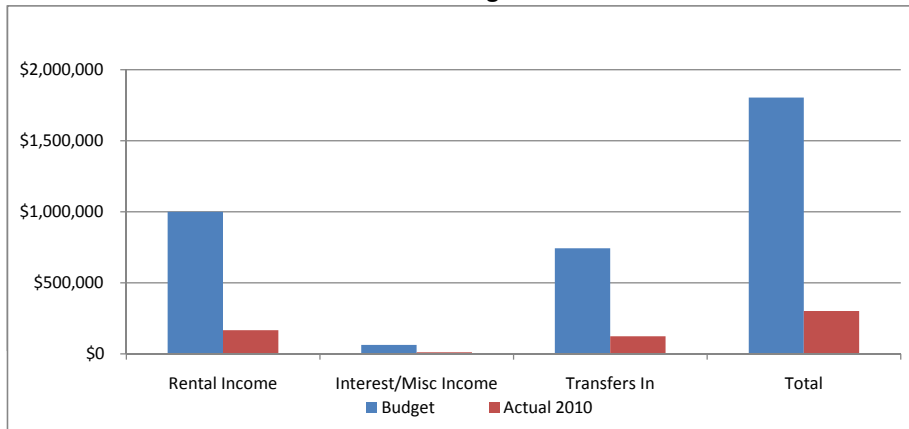
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 17% of annual estimated revenue. Year to date rental income is 17% of annual estimates.

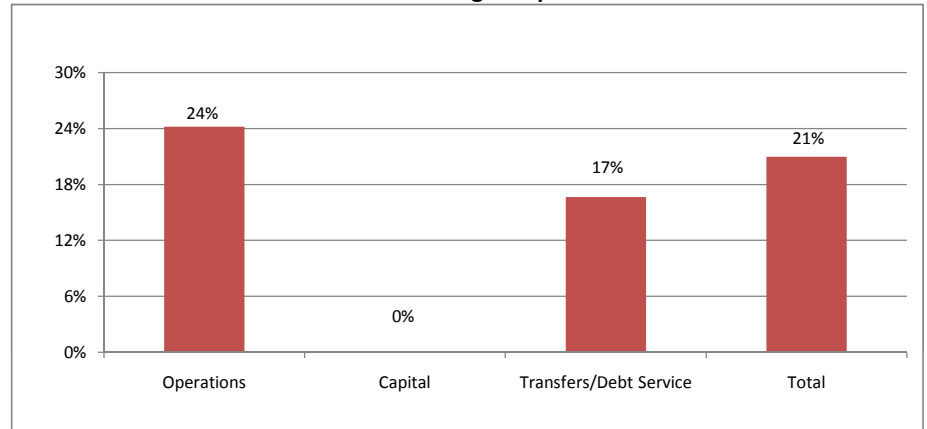
Expenses ~ Budget vs. Actual:

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

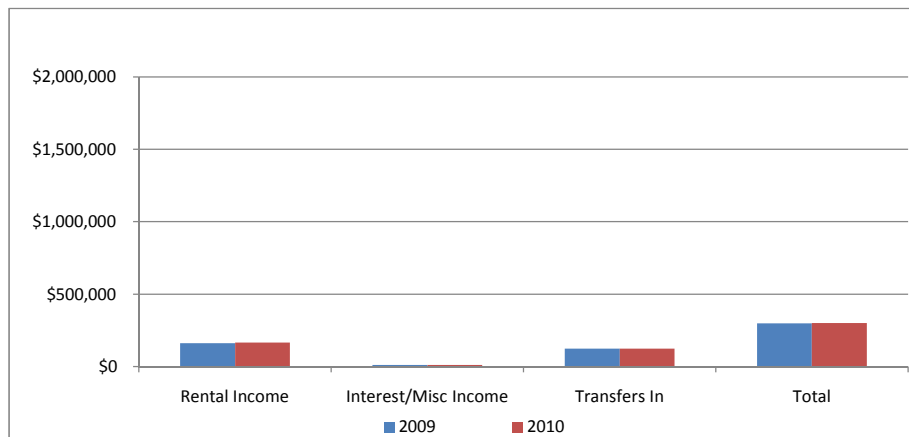
2010 Annual Revenue Budget vs. YTD Collections



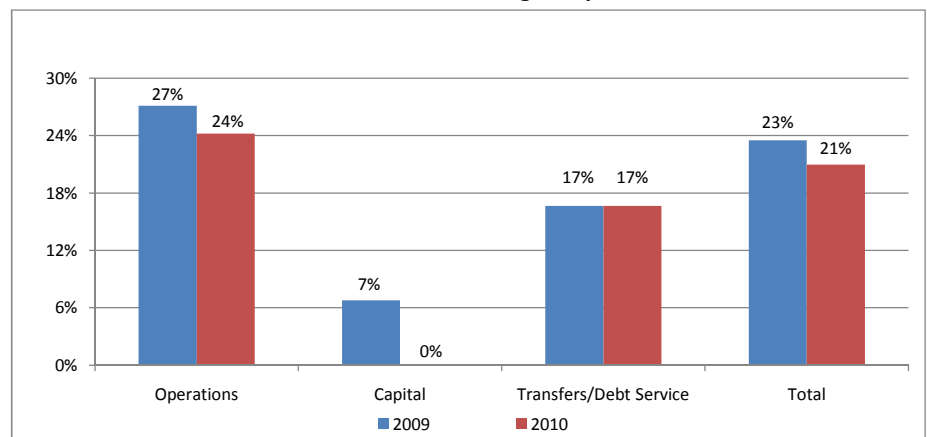
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**491 - Truscott Housing Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,000,000	\$ 166,356	\$ (833,644)	17%
Interest Income - Nonoperating Items - 67010	23,690	8,944	(14,746)	38%
Misc. Income - 67500,69000	38,000	1,342	(36,658)	4%
Revenues Subtotal	1,061,690	176,642	(885,048)	17%
Transfers				
Transfers From Other Funds - 95150	742,620	123,770	(618,850)	17%
Transfers Subtotal	742,620	123,770	(618,850)	17%
TOTAL Revenue and Transfers	\$ 1,804,310	\$ 300,412	\$ (1,503,898)	17%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,210	\$ 9,035	\$ 45,175	17%
Management - 45030	72,790	14,250	58,540	20%
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	438,600	293,351	145,249	67%
2009 Refunding GO Bonds - 31058	742,620	-	742,620	0%
Operating Expenses Subtotal	1,308,220	316,636	991,584	24%
Capital Expenses				
Truscott 100 Deck Support - 94219	30,000	-	30,000	0%
Truscott 400-1000 Plumbing Repairs - 94220	10,000	-	10,000	0%
Truscott Cement Stair Renovations - 94221	100,000	-	100,000	0%
Truscott 100 Wood Shake Replacement - 94223	25,000	-	25,000	0%
Truscott Laundry Hot Water Heater Replace - 94225	15,000	-	15,000	0%
Truscott Exterior Painting - 94226	20,000	-	20,000	0%
Capital Expenses Subtotal	200,000	-	200,000	0%
Transfers				
Employee Housing Fund Contribution - 95505	4,780	797	3,983	17%
Transfers Subtotal	4,780	797	3,983	17%
TOTAL Expenses and Transfers	\$ 1,513,000	\$ 317,432	\$ 1,195,568	21%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 1,438,326	\$ 1,438,326
2010 Over (Short)	291,310	(17,020)
Fund Balance as of the end of February 2010	\$ 1,729,636	\$ 1,421,306

492 - Marolt Housing Fund

February 2010

Description:

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

Major Issues:

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

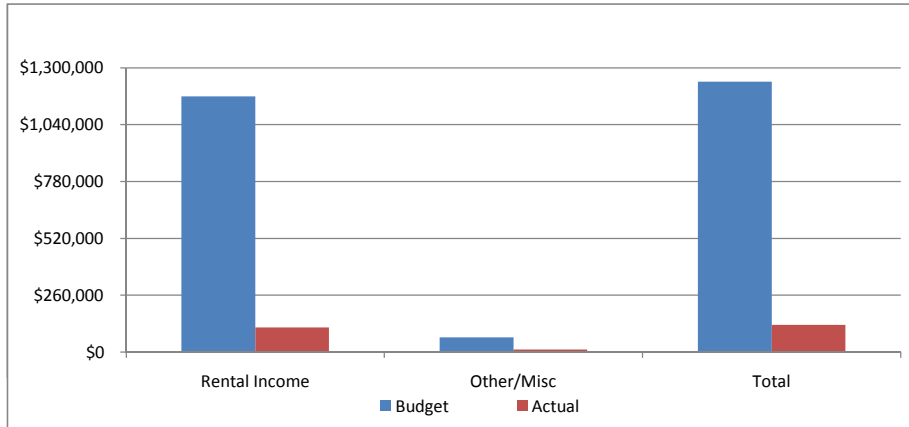
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 10% of annual estimated revenue. Year to date rental collections are 10% of annual estimates.

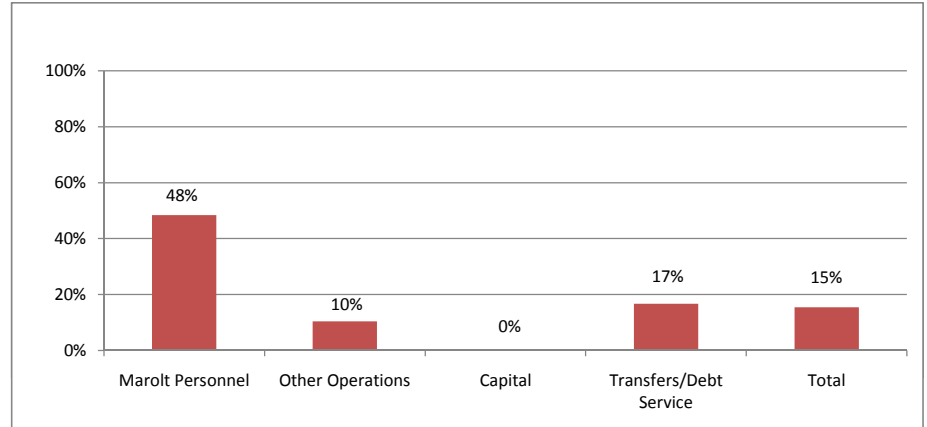
Expenses ~ Budget vs. Actual:

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

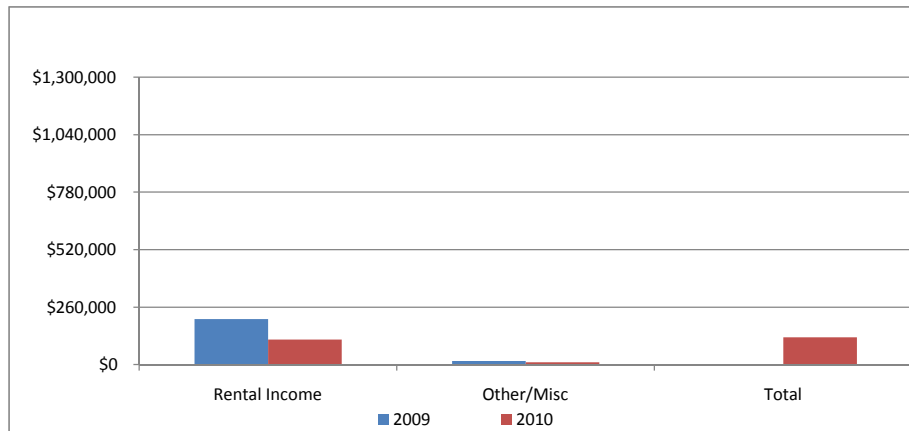
2010 Annual Revenue Budget vs. YTD Collections



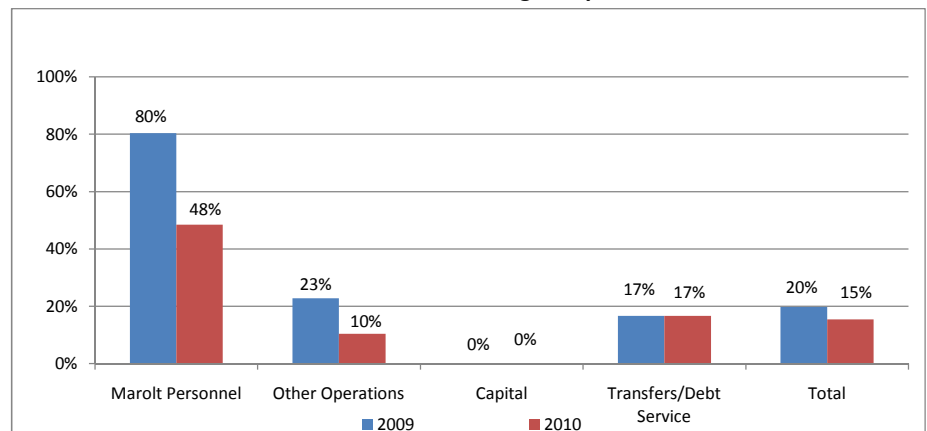
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**492 - Marolt Housing Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,169,340	\$ 113,086	\$ (1,056,254)	10%
Investment Interest - 45046 & 00000.67010	35,870	7,955	(27,915)	22%
Laundry Income - Operating Receipts - 69060	16,000	3,107	(12,893)	19%
Misc. Revenues - 69000	15,000	50	(14,950)	0%
TOTAL Revenue	\$ 1,236,210	\$ 124,198	\$ (1,112,012)	10%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,340	\$ 9,057	\$ 45,283	17%
Maintenance - 45005	67,840	11,611	56,229	17%
Management - 45030	82,890	17,378	65,512	21%
Utilities & Other Services - 45041	179,970	87,133	92,837	48%
Housing Department Maintenance - 45043	95,790	15,202	80,588	16%
Housing Department General Expenses - 45044	24,460	22,236	2,224	91%
Administration Fee - 45045	58,820	9,803	49,017	17%
2003 GO Refunding Bonds - 31062	435,500	-	435,500	0%
Operating Expenses Subtotal	999,610	172,420	827,190	17%
Capital Expenses				
Marolt Ranch Employee House Asset Mgt - 94081	117,000	-	117,000	0%
Capital Expenses Subtotal	117,000	-	117,000	0%
Transfers				
Employee Housing Fund Contribution - 95505	5,060	843	4,217	17%
Transfers Subtotal	5,060	843	4,217	17%
TOTAL Expenses and Transfers	\$ 1,121,670	\$ 173,264	\$ 948,407	15%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 951,732	\$ 951,732
2010 Over (Short)	114,540	(49,066)
Fund Balance as of the end of February 2010	\$ 1,066,272	\$ 902,666

501 - Employee Health Insurance Fund

February 2010

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.

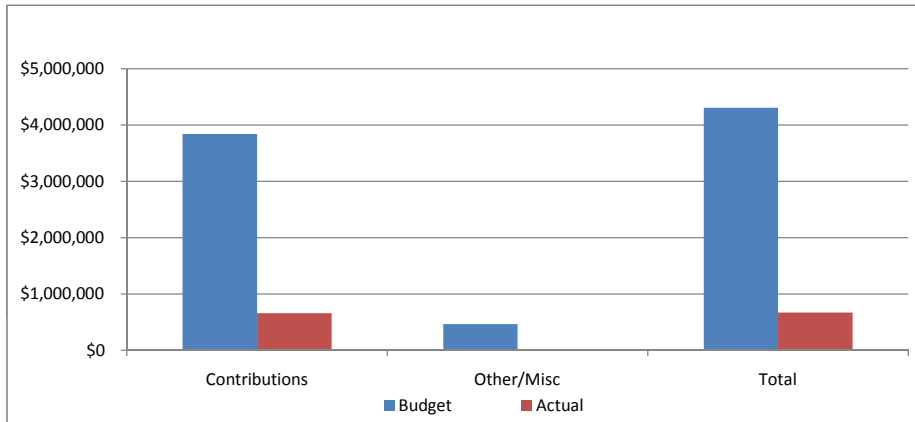
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 16% of annual estimated revenue.

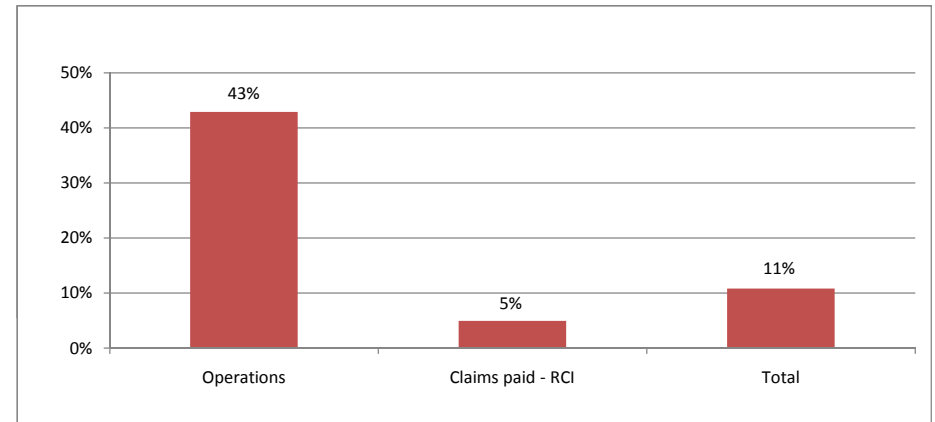
Expenses ~ Budget vs. Actual:

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

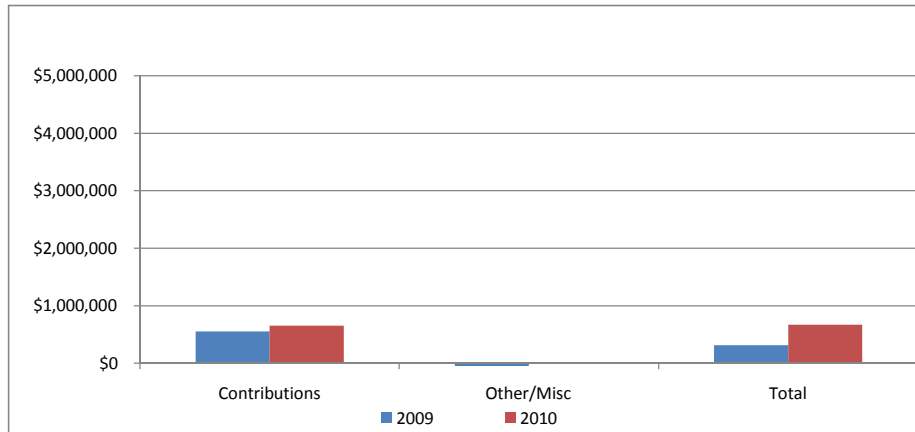
2010 Annual Revenue Budget vs. YTD Collections



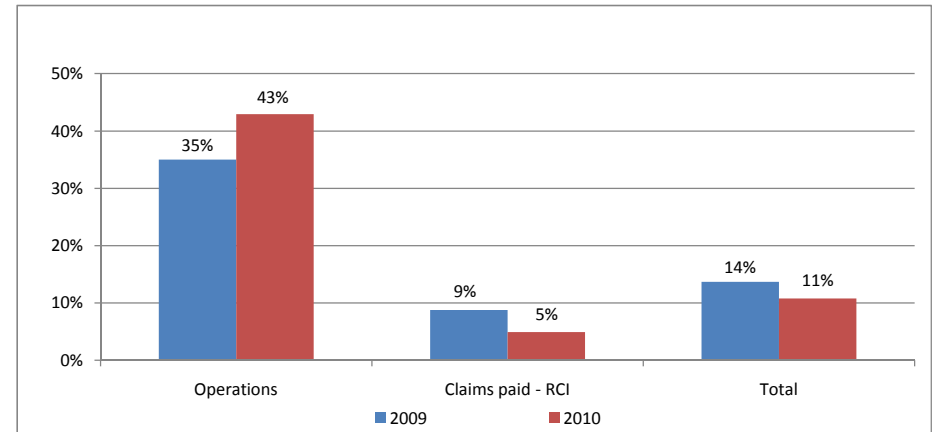
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**501 - Employee Health Insurance Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Reliance Premiums - Employee - 65307	\$ 35,000	\$ 6,288	\$ (28,712)	18%
Retired Employees Contributions - 65310	3,950	120	(3,830)	3%
City & Employee Contributions - 65308	3,840,340	655,798	(3,184,542)	17%
Investment Interest - 67010	25,000	5,912	(19,088)	24%
Refund of Expenditures - 67500	400,000	-	(400,000)	0%
TOTAL Revenue	\$ 4,304,290	\$ 668,118	\$ (3,636,172)	16%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 5,752	\$ 56,328	9%
Self Insurance Items - 50151	673,000	309,731	363,269	46%
Operating Expenses Subtotal	735,080	315,483	419,597	43%
Claims Paid RCI	4,000,000	196,289	3,803,711	5%
TOTAL Expenses	\$ 4,735,080	\$ 511,772	\$ 4,223,308	11%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 441,961	\$ 441,961
2010 Over (Short)	(430,790)	156,346
Fund Balance as of the end of February 2010	\$ 11,171	\$ 598,307

505 - Employee Housing Fund

February 2010

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.

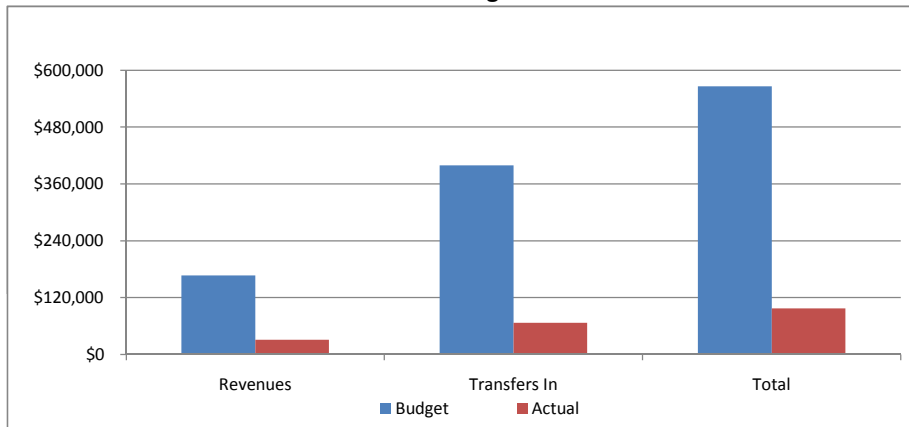
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 17% of annual estimated revenue.

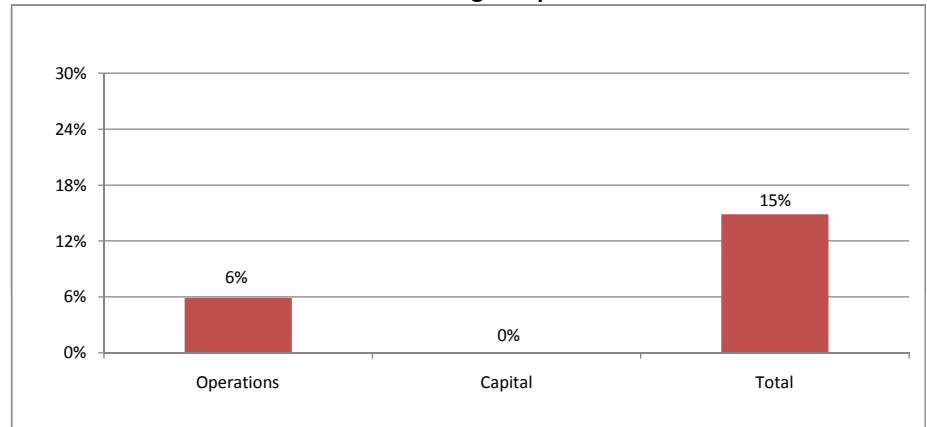
Expenses ~ Budget vs. Actual:

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

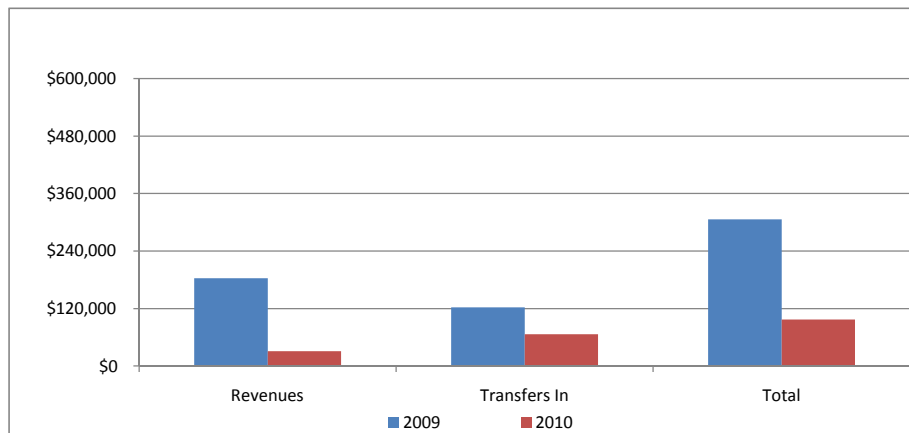
2010 Annual Revenue Budget vs. YTD Collections



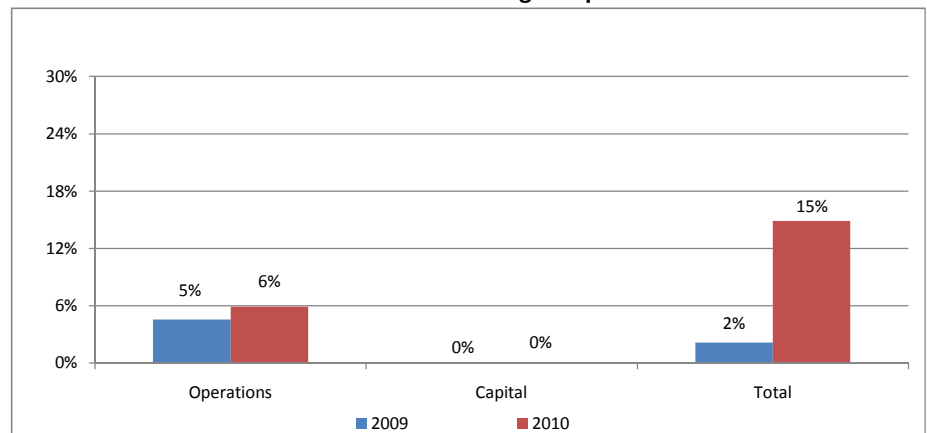
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**505 - Employee Housing Fund
February 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 105,890	\$ 14,583	\$ (91,307)	14%
Investment Interest - 67010	60,950	15,322	(45,628)	25%
Refund of Expenditure - 67500	-	922	922	N/A
Revenues Subtotal	166,840	30,827	(136,013)	18%
Transfers				
Contribution from General Fund - 95001	120,000	20,000	(100,000)	17%
Contribution from Parks - 95100	65,260	10,877	(54,383)	17%
Contribution from Wheeler - 95120	38,170	6,362	(31,808)	17%
Contribution from Transportation - 95141	4,000	667	(3,333)	17%
Contribution from Kids First - 95152	9,690	1,615	(8,075)	17%
Contribution from Stormwater - 95160	17,440	2,907	(14,533)	17%
Contribution from Water - 95421	65,900	10,983	(54,917)	17%
Contribution from Electric - 95431	16,920	2,820	(14,100)	17%
Contribution from Hydroelectric - 95444	6,110	1,018	(5,092)	17%
Contribution from Parking - 95451	31,810	5,302	(26,508)	17%
Contribution from Golf - 95471	14,200	2,367	(11,833)	17%
Contribution from Truscott - 95491	4,780	797	(3,983)	17%
Contribution from Marolt - 95492	5,060	843	(4,217)	17%
Transfers Subtotal	399,340	66,557	(332,783)	17%
TOTAL Revenue and Transfers	\$ 566,180	\$ 97,384	\$ (468,796)	17%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 116,820	\$ 6,885	\$ 109,935	6%
Operating Expenses Subtotal	116,820	6,885	109,935	6%
Capital Expenses				
Marolt House Renovation - 81132	15,000	-	15,000	0%
Radon Remediation - 81191	10,000	-	10,000	0%
Water Place Furnace - 82132	21,000	-	21,000	0%
City Employee Housing Roof Repair - Own - 93998	20,000	-	20,000	0%
City Employee Housing Roof Repair - Rent - 94000	15,000	-	15,000	0%
Capital Emergency/Contingency Budget - 94006	25,000	-	25,000	0%
717 Cemetery Lane Remodel - 94107	100,000	-	100,000	0%
Capital Expenses Subtotal	206,000	-	206,000	0%
Transfers				
Burlingame Units Transfer - 95150	2,300,000	383,333	1,916,667	17%
Transfers Subtotal	2,300,000	383,333	1,916,667	17%
TOTAL Expenses	\$ 2,622,820	\$ 390,219	\$ 2,232,601	15%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 2,831,103	\$ 2,831,103
2010 Over (Short)	(2,056,640)	(292,835)
Fund Balance as of the end of February 2010	\$ 774,463	\$ 2,538,268

620 - Housing Administration Fund

February 2010

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.

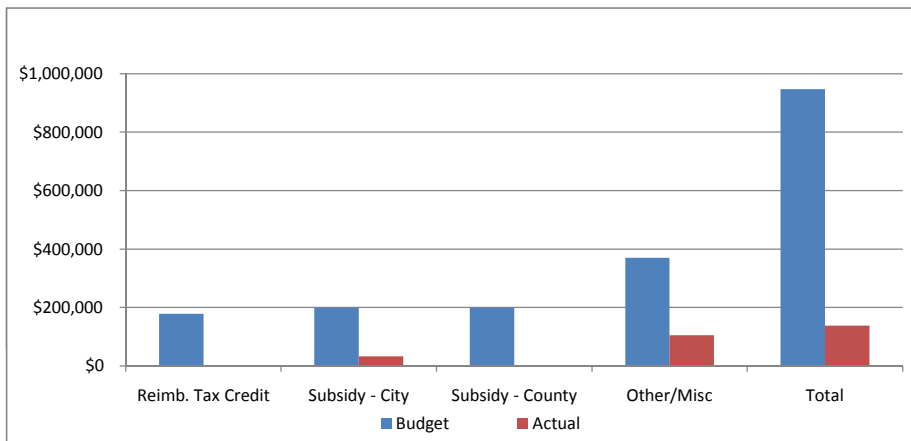
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 15% of annual estimated revenue.

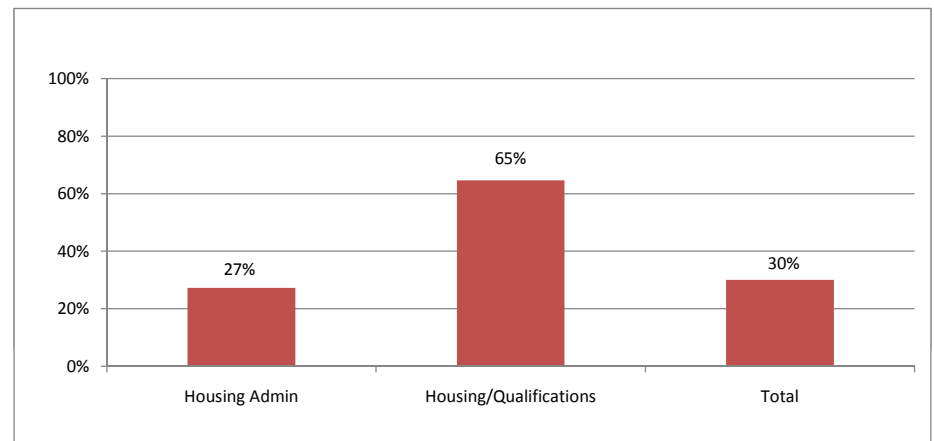
Expenditures ~ Budget vs. Actual:

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

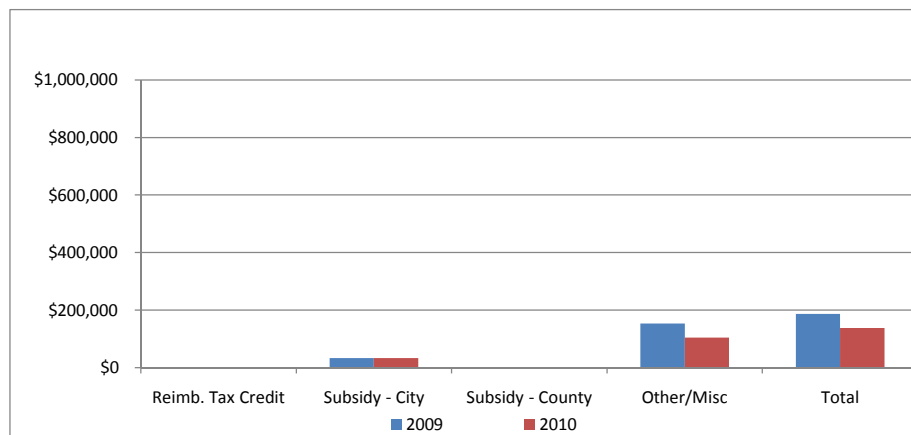
2010 Annual Revenue Budget vs. YTD Collections



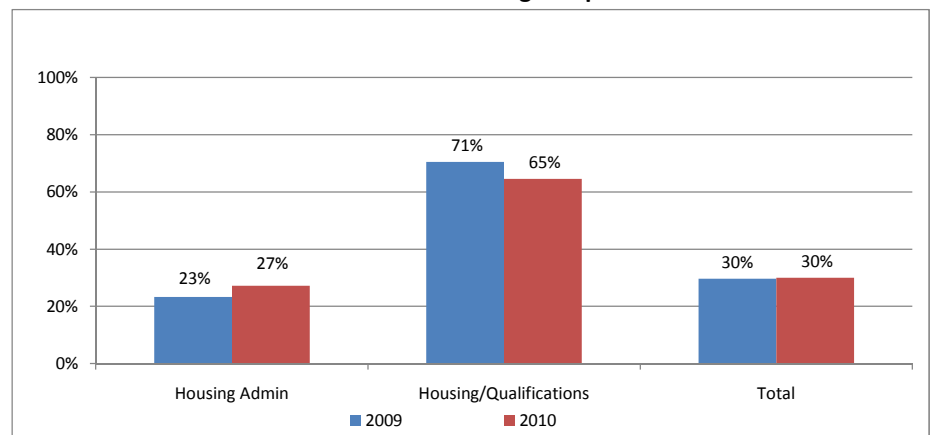
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**620 - Housing Administration Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 8,020	\$ 629	\$ (7,391)	8%
Land Use Review - 63340	3,500	-	(3,500)	0%
Administration Fees All Projects - 63000	190,010	18,835	(171,175)	10%
Sales Fees - 45015.63907:63909	115,000	73,432	(41,568)	64%
Rental Recertification Fees - 63917	15,500	1,150	(14,350)	7%
Investment Interest - 67010	32,410	10,068	(22,342)	31%
Reimbursement Tax Credit Personnel - 67550	178,520	-	(178,520)	0%
Subsidy Contribution/City - 68200	198,880	33,147	(165,733)	17%
Subsidy Contribution/Pitkin County - 68210	198,880	-	(198,880)	0%
Misc. Revenues - 67500,69000	6,000	506	(5,494)	8%
TOTAL Revenues	\$ 946,720	\$ 137,767	\$ (808,953)	15%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 84,650	\$ 14,108	\$ 70,542	17%
Housing Administration - 45002	453,620	123,591	330,029	27%
Sales Department - 45015	100,120	29,519	70,601	29%
Housing/Qualifications - 23.45020	231,960	149,819	82,141	65%
Travel/Training - 23.45044	117,600	-	117,600	0%
Aspen Country Inn/Maintenance - 45005	24,050	4,800	19,250	20%
Aspen Country Inn/Qualifications - 87.45020	7,870	1,452	6,418	18%
Aspen Country Inn/Management - 87.45030	10,940	2,062	8,878	19%
Truscott Phase II/Maintenance - 88.40005	50,110	10,062	40,048	20%
Truscott Phase II/Qualifications - 88.45020	41,300	7,622	33,678	18%
Truscott Phase II/Management - 88.45030	56,740	11,003	45,737	19%
Operating Expenditures Subtotal	1,178,960	354,039	824,921	30%
Capital Expenditures				
Phone System City - 94159	3,440	826	2,614	24%
Capital Expenditures Subtotal	3,440	826	2,614	24%
TOTAL Expenditures	\$ 1,182,400	\$ 354,865	\$ 827,535	30%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 1,416,614	\$ 1,416,614
2010 Over (Short)	(235,680)	(217,098)
Fund Balance as of the end of February 2010	\$ 1,180,934	\$ 1,199,516

622 - Smuggler Housing Fund

February 2010

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.

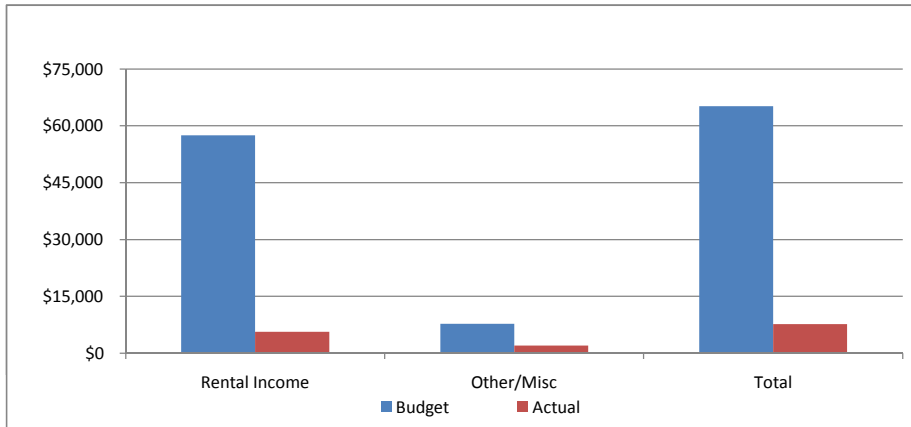
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 12% of annual estimated revenue. Year to date rental collections are 10% of annual estimates.

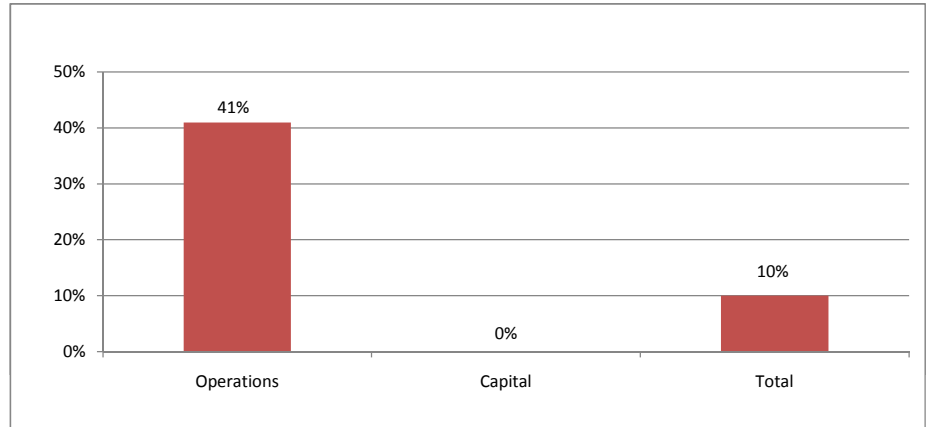
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 10% of annual budget authority.

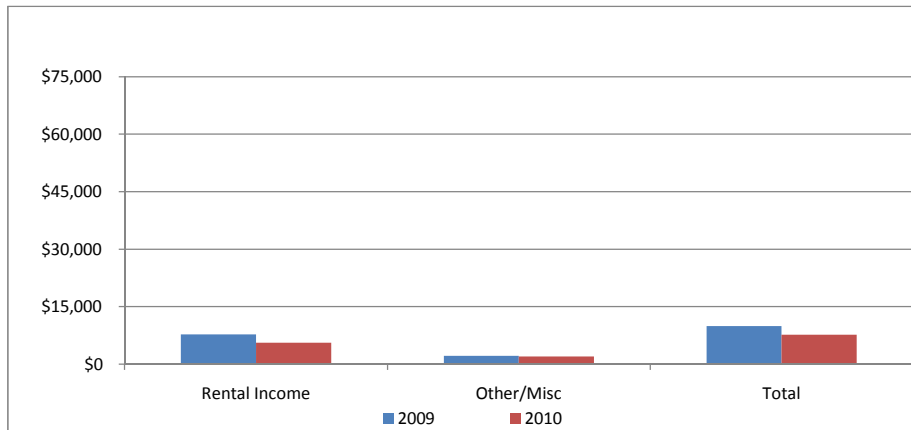
2010 Annual Revenue Budget vs. YTD Collections



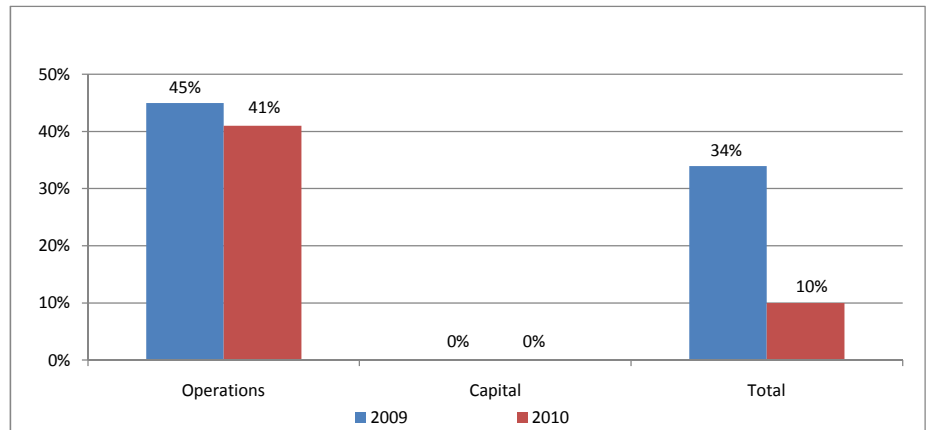
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**622 - Smuggler Housing Fund
February 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 57,500	\$ 5,604	\$ (51,896)	10%
Investment Interest & Income - 67000	6,910	1,964	(4,946)	28%
Misc Revenue - 67500,69000	-	75	75	N/A
Laundry Income - Operating Receipts - 69060	800	-	(800)	0%
TOTAL Revenue	\$ 65,210	\$ 7,643	\$ (57,567)	12%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 18,840	\$ 3,140	\$ 15,700	17%
Maintenance - 45005	6,010	1,199	4,811	20%
Management - 45030	3,420	688	2,732	20%
Utilities - 45042	10,960	11,450	(490)	104%
Housing Department Maintenance - 45043	4,200	1,028	3,172	24%
Housing Department General Expenses - 45044	1,960	1,811	149	92%
Administration Fees - 45045	2,950	492	2,458	17%
Operating Expenses Subtotal	48,340	19,808	28,532	41%
Capital Expenses				
Smuggler Roof Replacement - 94232	80,000	-	80,000	0%
Smuggler Water Heater Replacement - 94233	10,000	-	10,000	0%
Smuggler Exterior Painting - 94234	40,000	-	40,000	0%
Smuggler Appliance Replacement - 94235	20,000	-	20,000	0%
Capital Expenses Subtotal	150,000	-	150,000	0%
TOTAL Expenses	\$ 198,340	\$ 19,808	\$ 178,532	10%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance (Unaudited)	\$ 271,726	\$ 271,726
2010 Over (Short)	(133,130)	(12,165)
Fund Balance as of the end of February 2010	\$ 138,596	\$ 259,561

632 APCA Development Fund

February 2010

Description:

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

Major Issues:

This fund is not included in the City's budget development process. The APCA board authorizes expenditures on an as needed basis and provides budget resolutions to the City Finance Department for appropriation in the financial system.

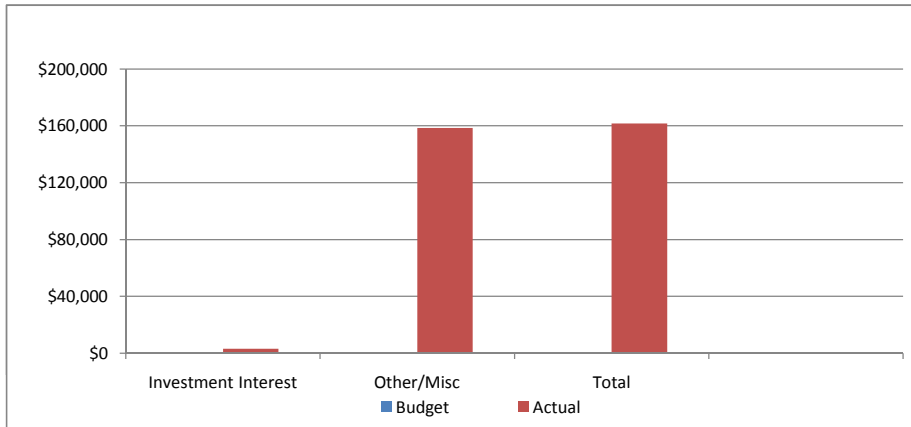
Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of lease revenue and investment interest. There is currently zero revenue budgeted and \$161,598 collected.

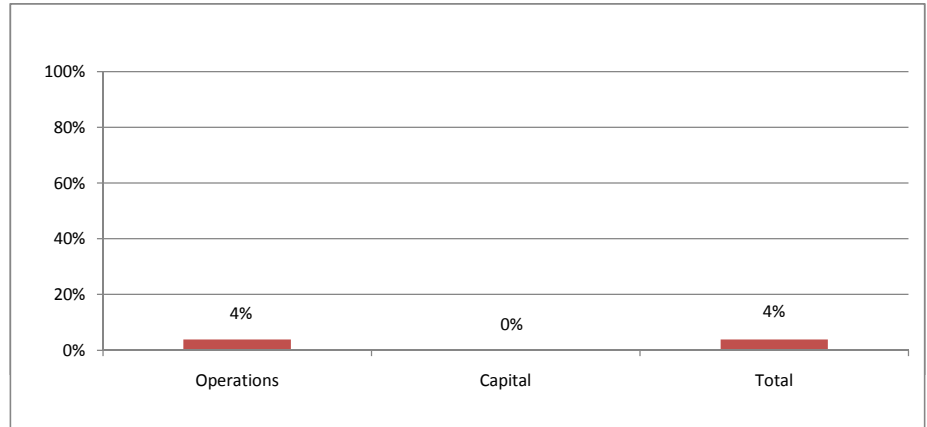
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 4% of annual budget authority.

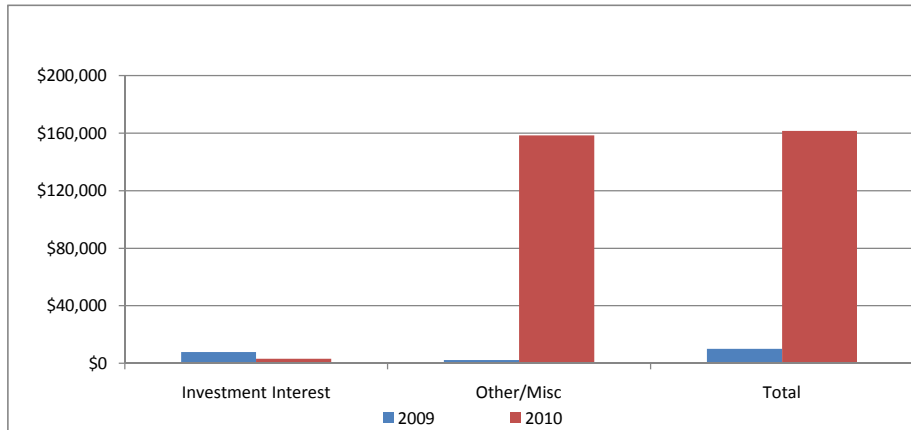
2010 Annual Revenue Budget vs. YTD Collections



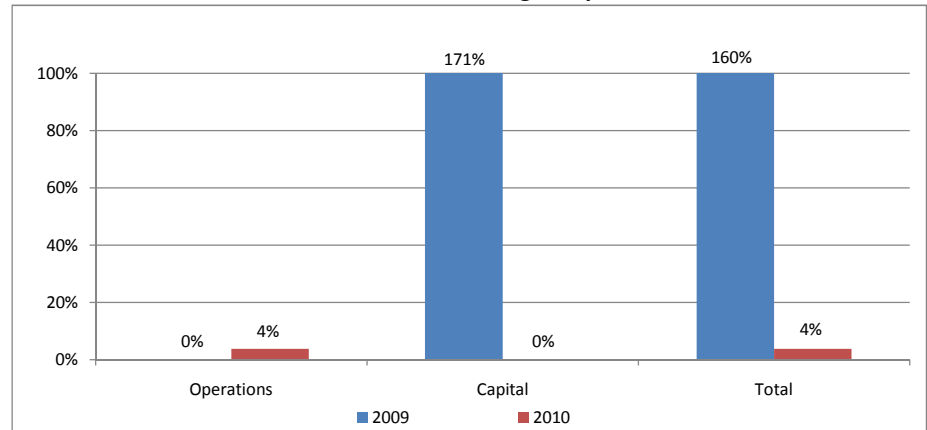
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**632 - APCA Development Fund
February 2010**

<u>Revenues</u>	<u>Budgeted Amount</u>	<u>YTD Collections</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Current Revenues				
Lease Revenue - 66010	\$ -	\$ 1,076	\$ 1,076	N/A
Investment Interest - 67010	-	3,078	3,078	N/A
Sale of Fixed Assets - 92000	-	157,444	157,444	N/A
TOTAL Revenue	\$ -	\$ 161,598	\$ 161,598	N/A

<u>Operating and Capital Expenditures</u>	<u>Budgeted Amount</u>	<u>YTD Exp / Encumbrances</u>	<u>Remaining</u>	<u>% of Budget YTD</u>
Operating Expenditures				
Maintenance - 22100	\$ 10,000	\$ 381	\$ 9,619	4%
TOTAL Expenditures	\$ 10,000	\$ 381	\$ 9,619	4%

<u>Fund Balance Summary</u>	<u>Budget</u>	<u>Actual</u>
Estimated Beginning Fund Balance (Unaudited)	\$ 444,206	\$ 444,206
2010 Over (Short)	(10,000)	161,217
Fund Balance as of the end of February 2010	\$ 434,206	\$ 605,423



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

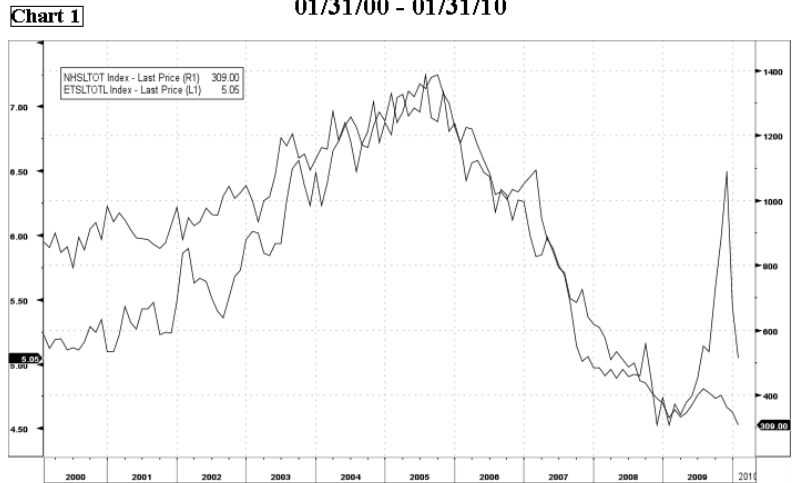
CITY OF ASPEN

Reports for the period February 1, 2010 – February 28, 2010

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

Fixed Income Market Review February 28, 2010

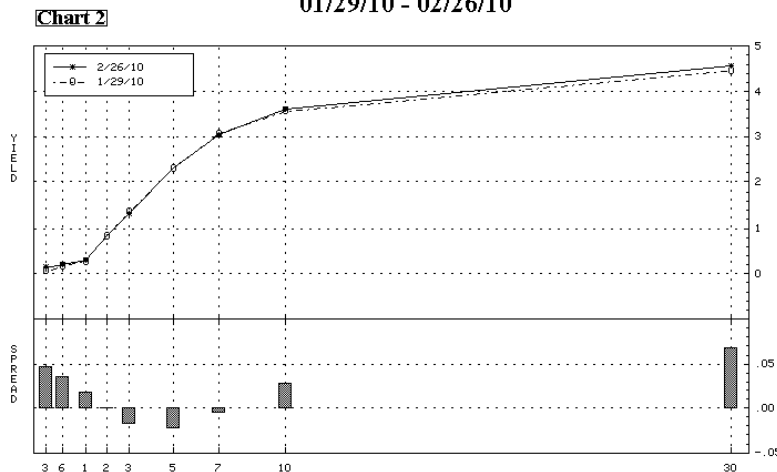
U.S. New and Existing Home Sales
01/31/00 - 01/31/10



Economic Indicators & Monetary Policy – U.S. existing home sales fell to an annualized pace of 5.05 million homes in January, a decline of 7.2 percent from December, which is the second largest monthly decline on record. Economists were expecting a rebound from a record decline of 16.2 percent in December. New home sales also unexpectedly fell 11.2 percent in January to an annualized pace of 309,000 homes, the lowest level on record. (See Chart 1.) Both of these reports are indications that the extension of government tax credit for home purchases is losing steam.

The U.S. economy grew at a revised annual pace of 5.9 percent in the fourth quarter of last year, which was higher than the initial estimate of 5.7 percent. This rise in gross domestic product (GDP) was the highest in more than six years, largely due to restocking of inventories that added 3.88 percentage points to GDP. Despite back-to-back quarterly increases in economic output, the economy shrank 2.4 percent for all of 2009, the worst performance in a calendar year since 1946. Economists expect GDP growth of 3.0 percent for all of 2010, which is expected to remain a jobless recovery with an elevated unemployment rate for the foreseeable future.

Treasury Yield Curves
01/29/10 - 02/26/10



According to the Federal Open Market Committee (FOMC) minutes from its last meeting on January 27th, it discussed how and when to reduce the central bank’s \$2.26 trillion balance sheet believing that it would have to shrink its assets “substantially over time” and return to a more traditional holding position of Treasuries. Fed Chairman, Ben Bernanke, said that he didn’t expect the Central Bank to sell any assets in the “near term.” The FOMC also talked about raising the discount rate 25 basis points at this meeting to normalize liquidity, and it made this move on February 19th. The FOMC stated that this doesn’t “signal any change in the outlook for the economy or monetary policy” with the intent to keep the federal funds rate low “for an extended period.”

Yield Curve & Spreads – In February, Treasury yields were essentially unchanged for the month. After moving higher thru mid-month, yields moved lower toward month-end with disappointing economic data.

At the end of February, three-month Treasury bills yielded 0.12 percent, six-month Treasury bills yielded 0.18 percent, two-year Treasuries yielded 0.81 percent, five-year Treasuries yielded 2.30 percent, 10-year Treasuries yielded 3.61 percent, and 30-year bonds yielded 4.56 percent. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period February 1, 2010 - February 28, 2010

<u>Amortized Cost Basis Activity Summary</u>		
Beginning Amortized Cost Value		58,665,375.97
Additions		
Contributions	19,259,154.19	
Interest Received	174,970.64	
Accrued Interest Sold	12,187.50	
Gain on Sales	1,746.35	
Total Additions		19,448,058.68
Deductions		
Withdrawals	0.00	
Fees Paid	3,230.87	
Accrued Interest Purchased	4,591.67	
Loss on Sales	0.00	
Total Deductions		(7,822.54)
Accretion (Amortization) for the Period		4,921.78
Ending Amortized Cost Value		78,110,533.89
Ending Fair Value		80,503,014.07
Unrealized Gain (Loss)		2,392,480.18

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	3,190.58	0.00	0.00	3,190.58
U.S. Treasury	1,730.77	236.00	0.00	1,966.77
U.S. Instrumentality	182,119.47	2,190.31	0.00	184,309.78
Sales and Maturities				
U.S. Instrumentality	3,250.00	2,495.47	1,746.35	7,491.82
Total	190,290.82	4,921.78	1,746.35	196,958.95

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.13%	0.13%
Overnight Repo	0.08%	0.05%	0.04%
3 Month T-Bill	0.13%	0.08%	0.10%
6 Month T-Bill	0.25%	0.17%	0.18%
1 Year T-Note	0.44%	0.36%	0.35%
2 Year T-Note	0.95%	0.89%	0.86%
5 Year T-Note	2.30%	2.35%	2.36%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	190,290.82	187,100.24
Accretion (Amortization)	4,921.78	4,921.78
Realized Gain (Loss) on Sales	<u>1,746.35</u>	<u>1,746.35</u>
Total Income on Portfolio	196,958.95	193,768.37
Average Daily Historical Cost	77,315,408.30	57,950,835.78
Annualized Return	3.32%	4.36%
Annualized Return Net of Fees	3.27%	4.29%
Annualized Return Year to Date Net of Fees	3.65%	4.20%
Weighted Average Effective Maturity in Days	2,615	3,372

City of Aspen
Activity and Performance Summary
for the period February 1, 2010 - February 28, 2010

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		61,271,251.31
Additions		
Contributions	19,259,154.19	
Interest Received	174,970.64	
Accrued Interest Sold	12,187.50	
Total Additions		19,446,312.33
Deductions		
Withdrawals	0.00	
Fees Paid	3,230.87	
Accrued Interest Purchased	4,591.67	
Total Deductions		(7,822.54)
Change in Fair Value for the Period		(206,727.03)
Ending Fair Value		80,503,014.07

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	3,190.58	0.00	3,190.58
U.S. Treasury	1,730.77	3,516.00	5,246.77
U.S. Instrumentality	182,119.47	(152,675.66)	29,443.81
Sales and Maturities			
U.S. Instrumentality	3,250.00	(57,567.37)	(54,317.37)
Total	190,290.82	(206,727.03)	(16,436.21)

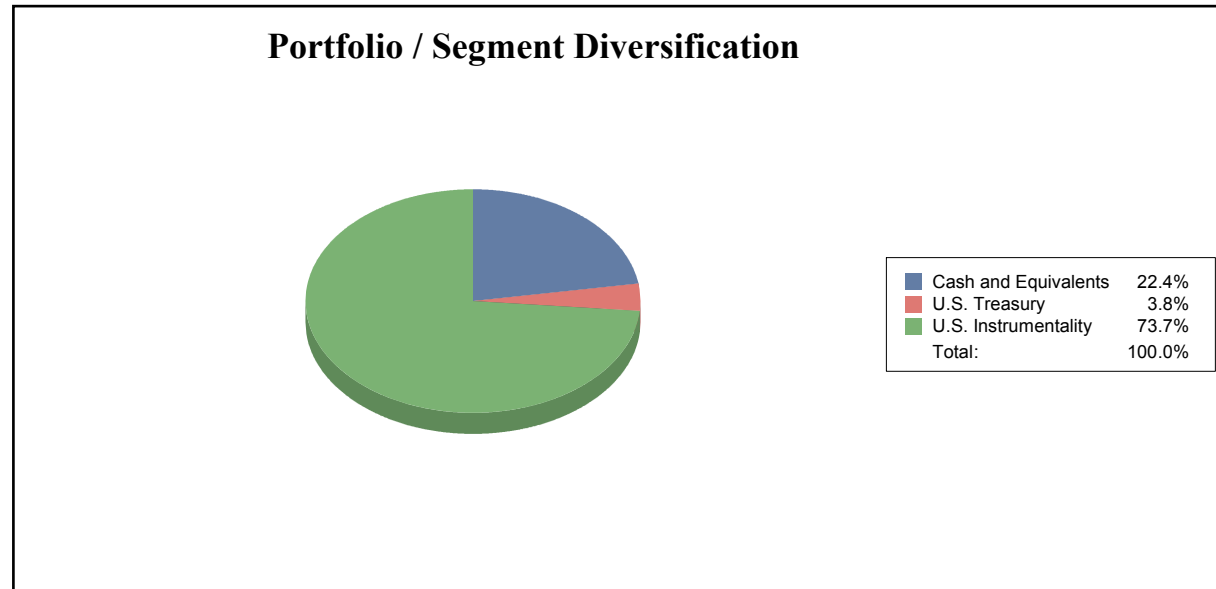
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.13%	0.13%
Overnight Repo	0.08%	0.05%	0.04%
3 Month T-Bill	0.21%	0.14%	0.00%
6 Month T-Bill	0.60%	0.40%	0.13%
1 Year T-Note	1.12%	0.83%	0.39%
2 Year T-Note	2.40%	2.70%	2.48%
5 Year T-Note	2.79%	5.44%	8.60%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	190,290.82	187,100.24
Change in Fair Value	<u>(206,727.03)</u>	<u>(206,727.03)</u>
Total Income on Portfolio	(16,436.21)	(19,626.79)
Average Daily Historical Cost	77,315,408.30	57,950,835.78
Annualized Return	(0.28%)	(0.44%)
Annualized Return Net of Fees	(0.33%)	(0.51%)
Annualized Return Year to Date Net of Fees	5.09%	5.88%
Weighted Average Effective Maturity in Days	2,615	3,372

**City of Aspen
Recap of Securities Held
February 28, 2010**

	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)
Cash and Equivalents	17,514,167.91	17,514,167.91	17,514,167.91	0.00	1	1	22.44	0.22	0.00
U.S. Treasury	2,993,906.25	2,994,614.24	3,004,335.00	9,720.76	640	640	3.84	0.85	1.74
U.S. Instrumentality	57,528,614.70	57,601,751.74	59,984,511.16	2,382,759.42	3,722	3,514	73.72	3.81	2.28
TOTAL	78,036,688.86	78,110,533.89	80,503,014.07	2,392,480.18	2,769	2,615	100.00	2.89	1.75

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



City of Aspen
Maturity Distribution of Securities Held
February 28, 2010

Maturity	Historical Cost	Percent
Under 90 Days	28,526,867.91	36.56%
90 To 180 Days	2,997,750.00	3.84%
180 Days to 1 Year	0.00	0.00%
1 To 2 Years	7,961,910.05	10.20%
2 To 5 Years	1,330,917.48	1.71%
Over 5 Years	37,219,243.42	47.69%
	78,036,688.86	100.00%

Maturity Distribution

