



THE CITY OF ASPEN

**Monthly Financial Status Report
July 2010**

**Prepared by
Finance Department**

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Overview

As required by section 9.13(c) of the City of Aspen Municipal Charter, this month end financial status report provides a snapshot of the City's budgetary and investment status for the end of July 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.

This report 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 July 2010. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

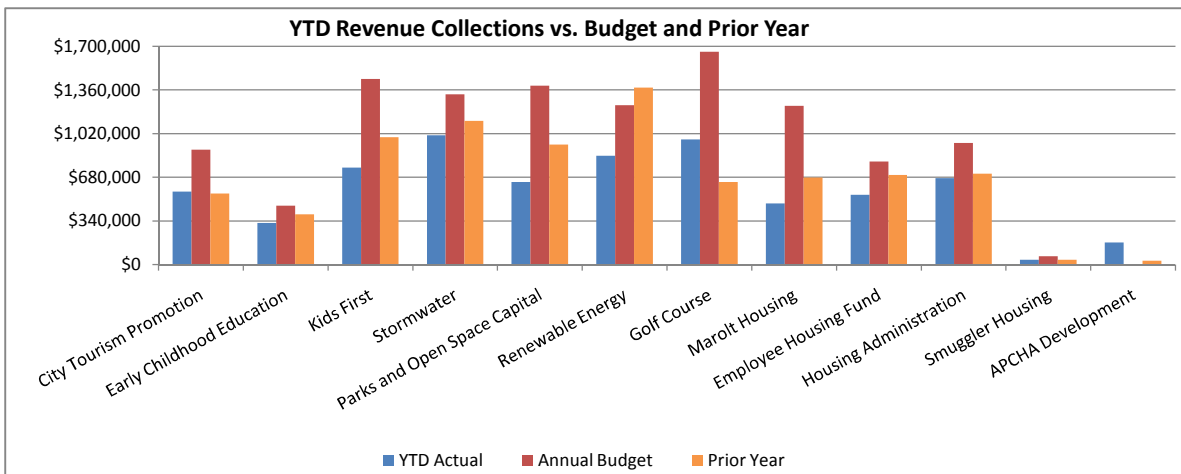
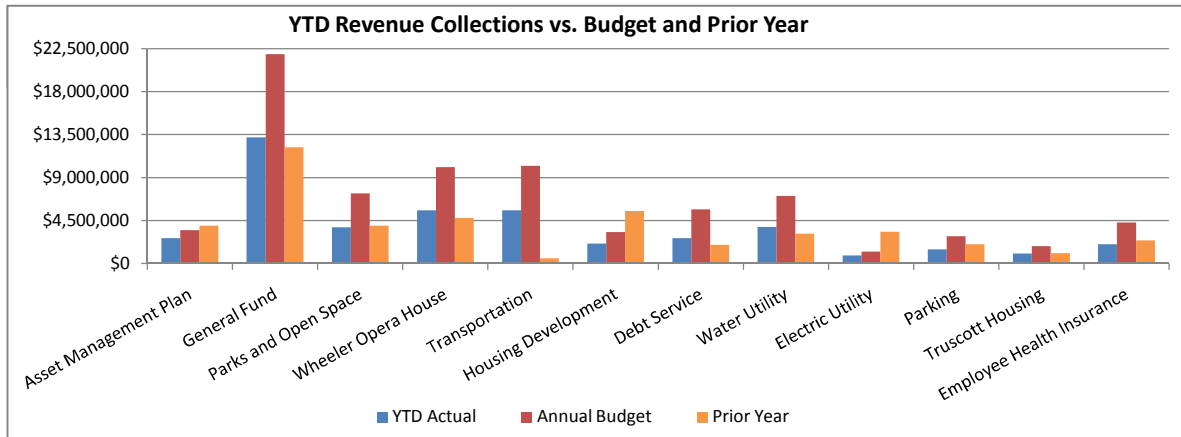
The following two pages provide a summary of the 2010 year to date revenues and expenditures versus budget. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by Council to cover these costs.

Year to date, the City has received an estimated 56% of budgeted revenues and has spent and encumbered for future expenditures an estimated 51% of the currently appropriated amount.

Prior year unexpended capital appropriations are 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
July 2010**

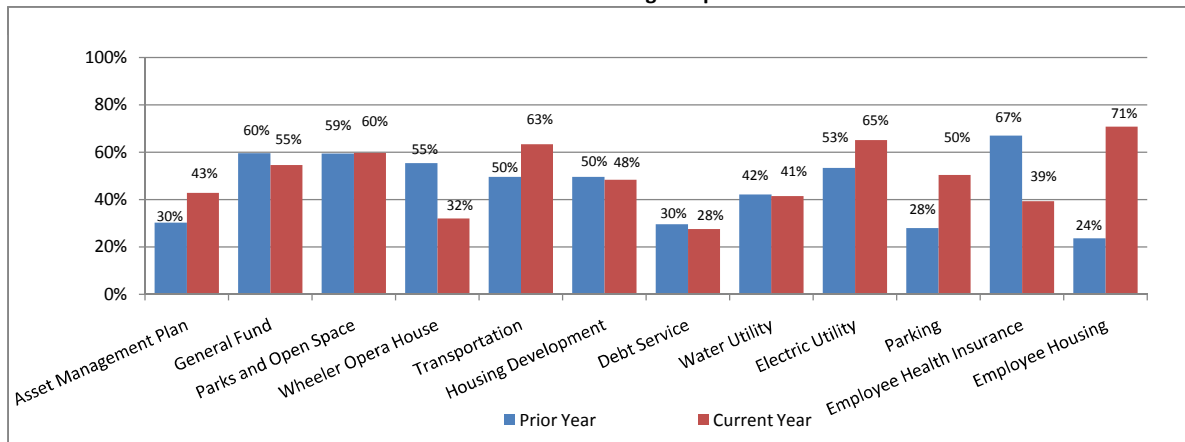
Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 3,472,640	\$ 2,647,512	\$ (825,128)	76%
General Fund	001	21,927,320	13,220,167	(8,707,153)	60%
Parks and Open Space	100	7,348,870	3,786,396	(3,562,474)	52%
Wheeler Opera House	120	10,096,280	5,574,955	(4,521,325)	55%
City Tourism Promotion	130	894,670	568,443	(326,227)	64%
Transportation	141	3,399,820	1,375,740	(2,024,080)	40%
Housing Development	150	10,215,770	5,560,768	(4,655,002)	54%
Early Childhood Education	151	459,470	324,581	(134,889)	71%
Kids First	152	1,445,170	755,948	(689,222)	52%
Stormwater	160	1,326,260	1,008,272	(317,988)	76%
Debt Service	250	3,300,150	2,066,679	(1,233,471)	63%
Parks and Open Space Capital	340	1,393,330	641,938	(751,392)	46%
Water Utility	421	5,666,300	2,645,721	(3,020,579)	47%
Electric Utility	431	7,074,020	3,807,149	(3,266,871)	54%
Renewable Energy	444	1,241,200	848,750	(392,450)	68%
Parking	451	2,847,070	1,489,346	(1,357,724)	52%
Golf Course	471	1,657,190	974,542	(682,648)	59%
Truscott Housing	491	1,804,310	1,039,631	(764,679)	58%
Marolt Housing	492	1,236,210	475,259	(760,951)	38%
Employee Health Insurance	501	4,304,290	2,015,292	(2,288,998)	47%
Employee Housing Fund	505	802,340	543,377	(258,963)	68%
Housing Administration	620	946,720	672,416	(274,304)	71%
Smuggler Housing	622	65,210	37,537	(27,673)	58%
APCHA Development	632	-	172,596	172,596	N/A
Total		\$ 92,924,610	\$ 52,253,016	\$ 40,671,594	56%



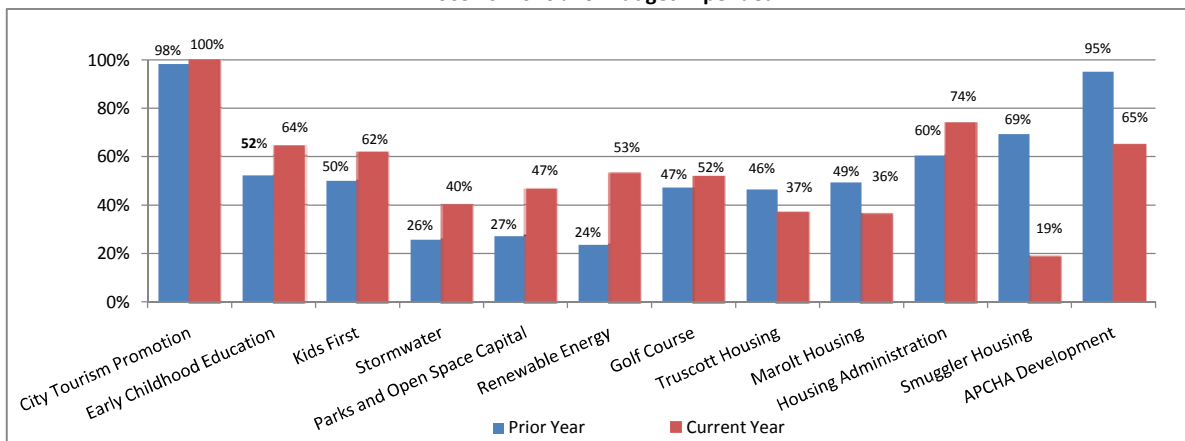
**Expenditures
July 2010**

Fund	Fund	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% Spent
Asset Management Plan	000	\$ 6,311,710	\$ 2,707,975	\$ 3,603,735	43%
General Fund	001	24,273,670	13,242,522	11,031,148	55%
Parks and Open Space	100	7,809,060	4,659,611	3,149,449	60%
Wheeler Opera House	120	6,966,720	2,235,925	4,730,795	32%
City Tourism Promotion	130	894,670	894,670	-	100%
Transportation	141	2,214,640	1,402,764	811,876	63%
Housing Development	150	12,595,290	6,099,276	6,496,014	48%
Early Childhood Education	151	435,830	280,848	154,982	64%
Kids First	152	1,853,040	1,148,024	705,016	62%
Stormwater	160	1,319,120	527,051	792,069	40%
Debt Service	250	3,301,150	912,014	2,389,136	28%
Parks and Open Space Capital	340	2,816,760	1,315,550	1,501,210	47%
Water Utility	421	9,482,650	3,935,287	5,547,363	41%
Electric Utility	431	8,428,060	5,489,886	2,938,174	65%
Renewable Energy	444	6,556,400	3,472,438	3,083,962	53%
Parking	451	3,900,590	1,965,112	1,935,478	50%
Golf Course	471	1,722,710	890,094	832,616	52%
Truscott Housing	491	1,653,030	609,979	1,043,051	37%
Marolt Housing	492	1,118,250	404,950	713,300	36%
Employee Health Insurance	501	4,754,080	1,866,426	2,887,654	39%
Employee Housing	505	3,044,260	2,155,030	889,230	71%
Housing Administration	620	1,170,810	862,929	307,881	74%
Smuggler Housing	622	203,340	38,300	165,040	19%
APCHA Development	632	28,500	18,543	9,957	65%
Total		\$ 112,854,340	\$ 57,135,203	\$ 55,719,137	51%

2009 vs. 2010 % of Budget Expended



2009 vs. 2010 % of Budget Expended



000 - Asset Management Plan Fund

July 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:

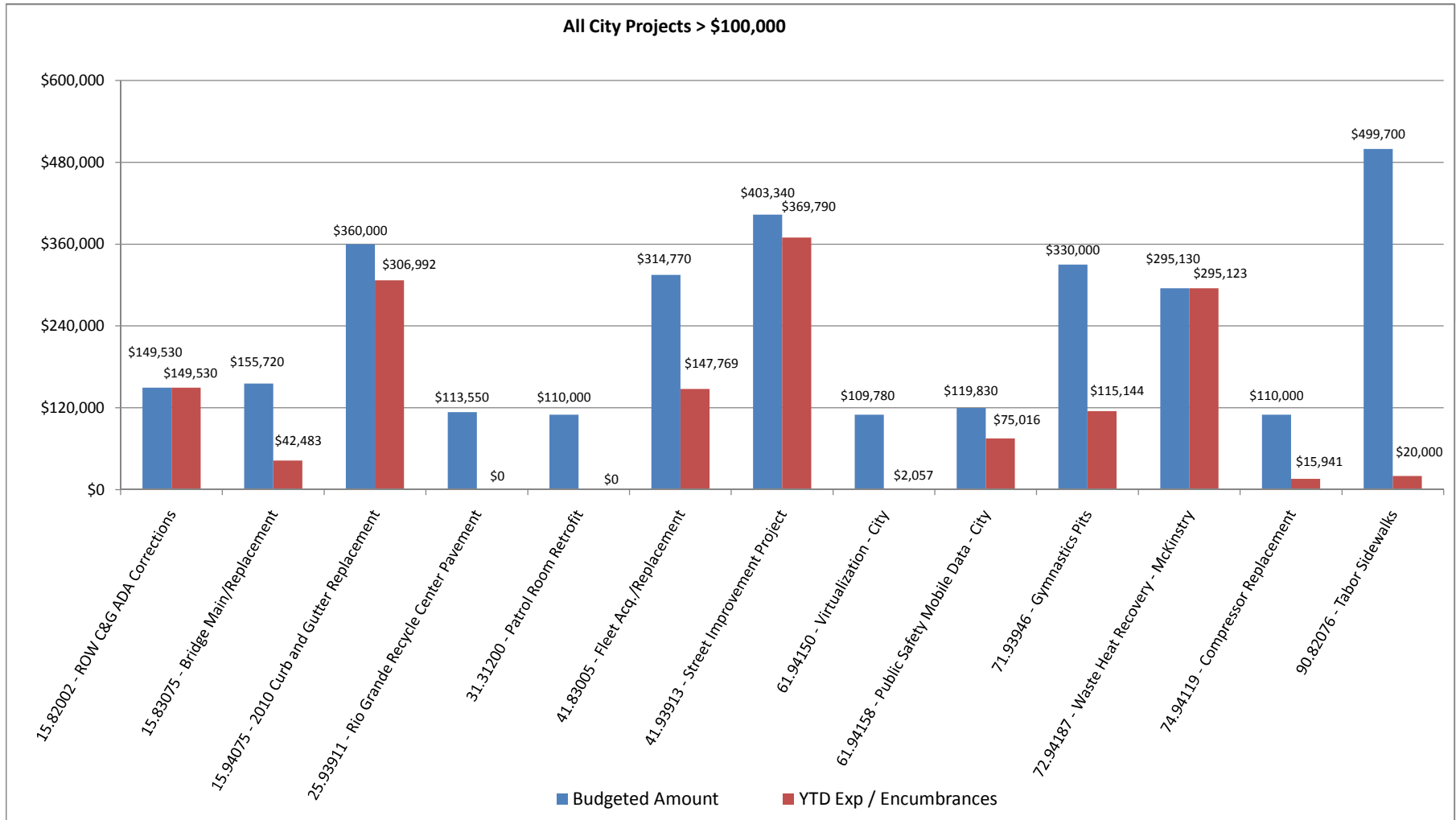
2010 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 76% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

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



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

Project	Budgeted Amount	YTD Exp /		Remaining Budget	% of Budget YTD
		Encumbrances			
07.82134 - Optical Imaging System	\$ 10,000	\$ -		\$ 10,000	0%
11.94245 - Electronic Timekeeping	86,340	81,251		5,089	94%
15.81197 - Main Street Streetscape	53,350	-		53,350	0%
15.82002 - ROW C&G ADA Corrections	149,530	149,530		-	100%
15.82022 - Survey Monuments	32,350	22,866		9,484	71%
15.83075 - Bridge Main/Replacement	155,720	42,483		113,237	27%
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	306,992		53,008	85%
15.94077 - Mill St Pedestrian Improvements	40,000	6,083		33,917	15%
15.94082 - Comprehensive Transportation Plan	30,390	-		30,390	0%
15.94111 - Main St Alternative Material Crosswalk	50,000	6,082		43,918	12%
15.94118 - Gondola Plaza Pedestrian Crossings	45,000	6,083		38,917	14%
15.94236 - Capital Payroll - AMP	75,490	42,587		32,903	56%
25.93911 - Rio Grande Recycle Center Pavement	113,550	-		113,550	0%
31.31200 - Patrol Room Retrofit	110,000	-		110,000	0%
41.81090 - Efficiency Measures	16,170	-		16,170	0%
41.81140 - Paint Gun	10,000	-		10,000	0%
41.83005 - Fleet Acq./Replacement	314,770	147,769		167,001	47%
41.93913 - Street Improvement Project	403,340	369,790		33,550	92%
41.94194 - Lighting Streets - McKinstry	32,990	32,984		6	100%
41.94200 - Windows Streets - McKinstry	50,840	50,839		2	100%
61.81152 - Web Development	6,490	-		6,490	0%
61.81170 - Core Network- County	84,460	1,590		82,870	2%
61.81171 - Web Development- County	6,490	-		6,490	0%
61.82057 - I.S. Gen Fund Systems	65,000	14,457		50,543	22%
61.82088 - Network Systems	80,780	16,081		64,699	20%
61.94139 - Website Development - City	39,000	-		39,000	0%
61.94143 - Website Development - County	39,000	63		38,938	0%
61.94147 - Network Services - City	50,200	5,113		45,087	10%
61.94148 - Network Services - County	50,200	8,549		41,651	17%
61.94149 - Workgroup Applications - City	23,960	3,375		20,585	14%
61.94150 - Virtualization - City	109,780	2,057		107,723	2%
61.94151 - Virtualization - County	96,300	2,057		94,243	2%
61.94158 - Public Safety Mobile Data - City	119,830	75,016		44,814	63%
61.94159 - Phone System - City	20,490	-		20,490	0%
61.94160 - Phone System - County	25,000	522		24,478	2%
61.94197 - Computer Peripherals - City	28,100	-		28,100	0%
71.71005 - Mats for Gymnastic and Climbing	6,430	-		6,430	0%
71.93929 - Bounce House	10,000	2,600		7,400	26%
71.93945 - Red Brick Renovations	21,000	15,161		5,839	72%
71.93946 - Gymnastics Pits	330,000	115,144		214,856	35%
71.93949 - Timing System	14,000	-		14,000	0%
71.93951 - Gymnastics Mats	10,000	616		9,384	6%
72.72106 - Building Controls	39,000	-		39,000	0%
72.81021 - Rec. Dept. Compressors/Refrig	30,860	-		30,860	0%
72.81118 - ARC Switch to City Electric	46,120	20,000		26,120	43%
72.81126 - Garage Door	29,000	-		29,000	0%
72.82062 - Energy Efficiency -ARC	37,370	34,041		3,329	91%
72.93931 - HVAC Zone Modifications	28,000	6,362		21,638	23%
72.93934 - Duct Insulation and Vapor Barriers	40,000	3,034		36,966	8%
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	2,816		32,184	8%
72.93970 - Pool Spray Features	48,000	-		48,000	0%
72.93996 - Zamboni Battery Pack Replacement	10,000	-		10,000	0%
72.94184 - Occupancy Sensors - McKinstry	6,740	6,733		7	100%
72.94186 - VDFS On Pool Pumps - McKinstry	92,290	92,638		(348)	100%
72.94187 - Waste Heat Recovery - McKinstry	295,130	295,123		7	100%
74.81038 - Locker Replacement	7,830	-		7,830	0%
74.93938 - Event Flooring	60,000	57,350		2,650	96%
74.94119 - Compressor Replacement	110,000	15,941		94,059	14%
90.82076 - Tabor Sidewalks	499,700	20,000		479,700	4%
90.82151 - City Sidewalk Lone Pine Ped Imp.	86,780	-		86,780	0%
90.82152 - City Sidewalk Main Street Ped Imp.	7,080	-		7,080	0%
91.03000 - Tax Collections Adjustment	46,020	43,449		2,571	94%
91.81131 - Red Brick - Brick Repair	50,040	3,500		46,540	7%
91.81022 - Roof Repair	31,820	12,758		19,062	40%
91.93961 - City Hall Entrances Remodel	5,000	-		5,000	0%
91.93963 - City Hall Fire Alarm Upgrade	58,560	500		58,060	1%
91.93964 - City Hall Fire Sprinkler Upgrade	98,620	-		98,620	0%
91.93966 - City Hall Exterior Painting	38,560	16,753		21,807	43%
91.93982 - Capital Emergency/Contingency	25,000	8,740		16,260	35%
91.93990 - Rio Grande Soffit Repair	48,560	-		48,560	0%
91.94144 - Animal Shelter Snow Fence	2,510	-		2,510	0%
91.94173 - Lighting - McKinstry	53,070	53,065		5	100%
91.94181 - Vending Meters - McKinstry	430	427		3	99%
91.94183 - Program Thermostats - McKinstry	2,830	2,820		10	100%
91.94236 - Capital Payroll - AMP	7,260	4,161		3,099	57%
Total AMP Expenditures	5,497,520	2,228,359		3,269,161	41%
Transfers	814,190	479,616		334,574	59%
Total Appropriations	\$ 6,311,710	\$ 2,707,975		\$ 3,603,735	43%

001 - General Fund

July 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 (collected 2 months in arrears), 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

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 60% of annual estimated revenue. Year to date sales tax collections are 48% of annual estimates.

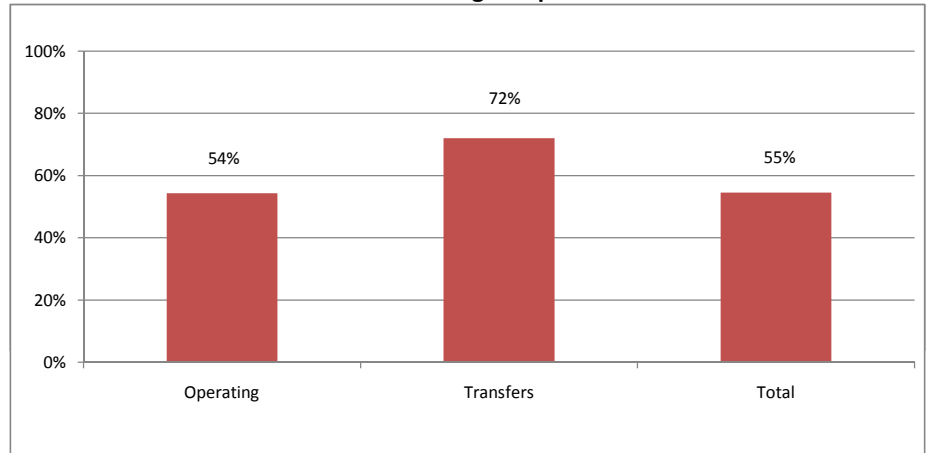
Expenditures ~ Budget vs. Actual:

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

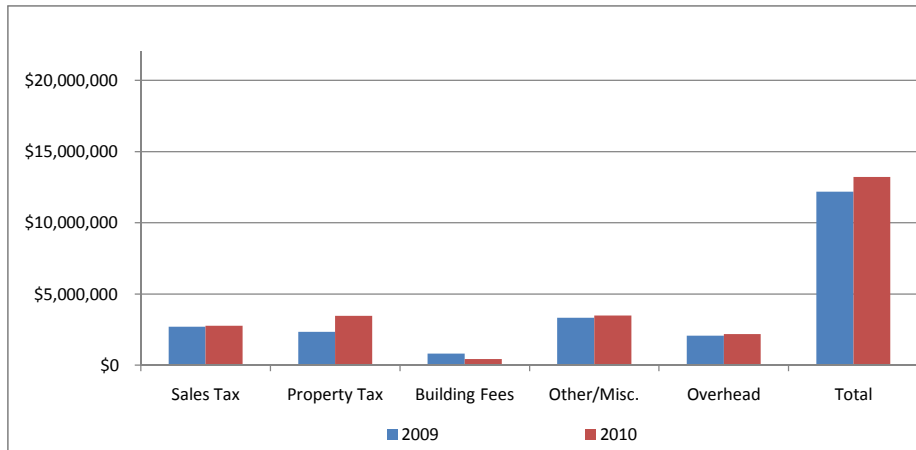
2010 Annual Revenue Budget vs. YTD Collections



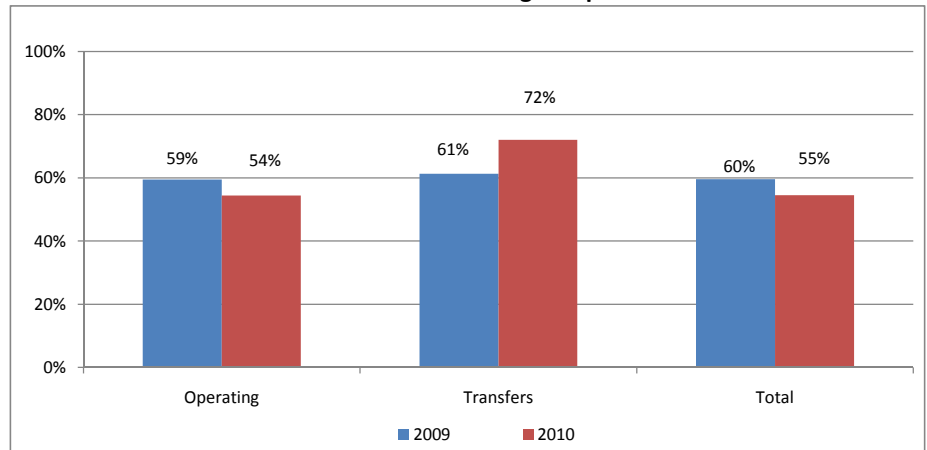
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**001 - General Fund
July 2010**

Revenue and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenue				
Overhead - 67500	\$ 3,738,750	\$ 2,181,884	\$ (1,556,866)	58%
Property Tax-Operations - 60010	3,688,350	3,465,415	(222,935)	94%
City's Share of PitCo 3.6% Sales Tax - 60200	5,714,450	2,760,458	(2,953,992)	48%
Other Taxes - 60	1,510,000	746,067	(763,933)	49%
Licenses & Permits - 61	239,700	206,070	(33,630)	86%
Grants & Inter-Government Revenue - 62	333,390	249,551	(83,839)	75%
Fees for Service - 63	181,660	103,382	(78,278)	57%
Building Permit/Inspection Fees - 631	1,205,000	437,288	(767,712)	36%
Land Use Fees - 638	212,500	221,185	8,685	104%
Fee Revenue - 64	2,079,070	1,076,045	(1,003,025)	52%
Fine Revenue - 65	69,280	45,449	(23,831)	66%
Rentals & Leases - 66	60,420	51,662	(8,758)	86%
Refunds - 67	1,244,550	676,433	(568,117)	54%
Contributions - 68	14,000	9,000	(5,000)	64%
Misc. rev - 69	103,680	96,309	(7,371)	93%
Revenue Subtotal	20,394,800	12,326,197	(8,068,603)	60%
Transfers				
Transfers In - 95	1,532,520	893,970	(638,550)	58%
Transfers Subtotal	1,532,520	893,970	(638,550)	58%
TOTAL Revenue and Transfers	\$ 21,927,320	\$ 13,220,167	\$ (8,707,153)	60%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,725,000	\$ 1,711,986	\$ 13,014	99%
City Council - 03	336,650	188,464	148,186	56%
City Manager - 05	1,303,590	467,568	836,022	36%
Personnel/Risk Management - 06	689,370	279,157	410,213	40%
City Clerk - 07	717,700	364,451	353,249	51%
City Attorney - 09	470,100	269,754	200,346	57%
City Finance - 11	1,596,500	800,194	796,306	50%
Community Development - 13	1,111,060	574,578	536,482	52%
Engineering - 15	917,780	364,161	553,619	40%
Building Inspection - 21	975,020	545,272	429,748	56%
Environmental Health - 25	494,240	266,811	227,429	54%
Police - 31	4,047,740	1,921,435	2,126,305	47%
Records - 33	102,890	38,603	64,287	38%
Communications - 39	475,480	277,363	198,117	58%
Streets - 41	2,269,020	1,116,794	1,152,226	49%
GIS Department - 60	335,270	189,536	145,734	57%
Data Processing - 61	1,581,820	864,643	717,177	55%
Special Events - 70	807,660	334,048	473,612	41%
Recreation Activities - 71	1,003,260	585,119	418,142	58%
Aspen Recreation Center - 72	2,055,230	1,308,019	747,211	64%
Ice Garden Operations - 74	539,500	301,295	238,205	56%
Asset Management Plan - 91	418,780	271,466	147,314	65%
Mckinstry Lease Purchase-98	36,700	12,232	24,468	33%
Operating Expenditures Subtotal	24,010,360	13,052,950	10,957,410	54%
Transfers				
Outgoing Transfers - 95	263,310	189,573	73,738	72%
Transfers Subtotal	263,310	189,573	73,738	72%
TOTAL Operating Expenditures and Transfers	\$ 24,273,670	\$ 13,242,522	\$ 11,031,148	55%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 7,841,344	\$ 7,841,344
2010 Over (Short)	(2,346,350)	(22,356)
Fund Balance as of the end of July 2010	\$ 5,494,994	\$ 7,818,988

100 - Parks and Open Space Fund

July 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.

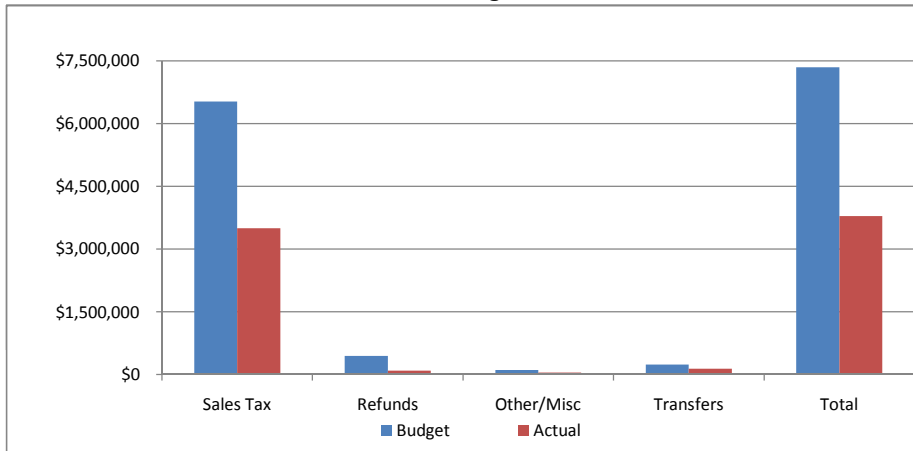
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 52% of annual estimated revenue. Year to date sales tax collections are 54% of annual estimates.

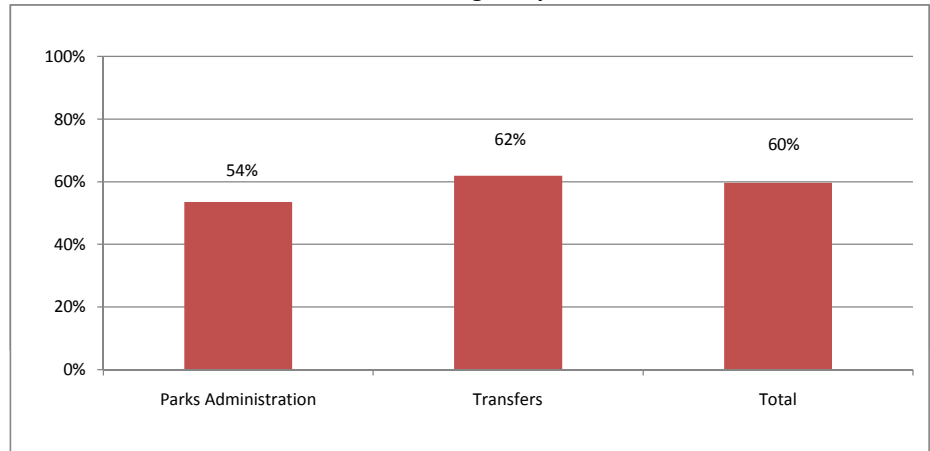
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 60% of annual budget authority.

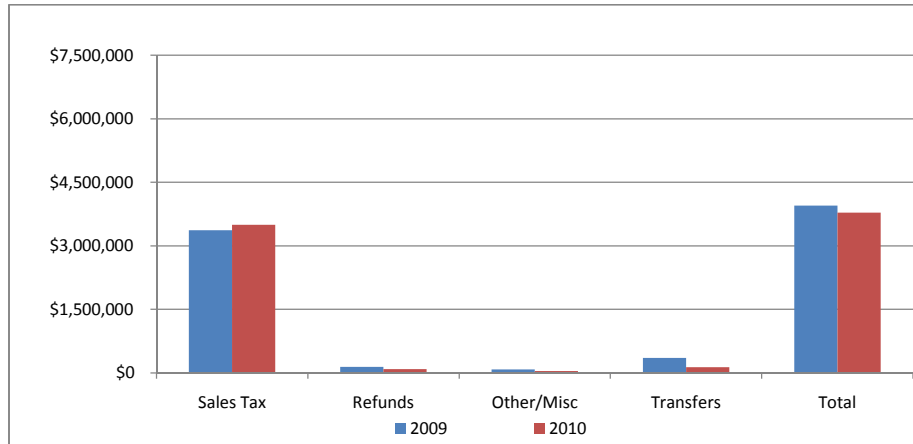
2010 Annual Revenue Budget vs. YTD Collections



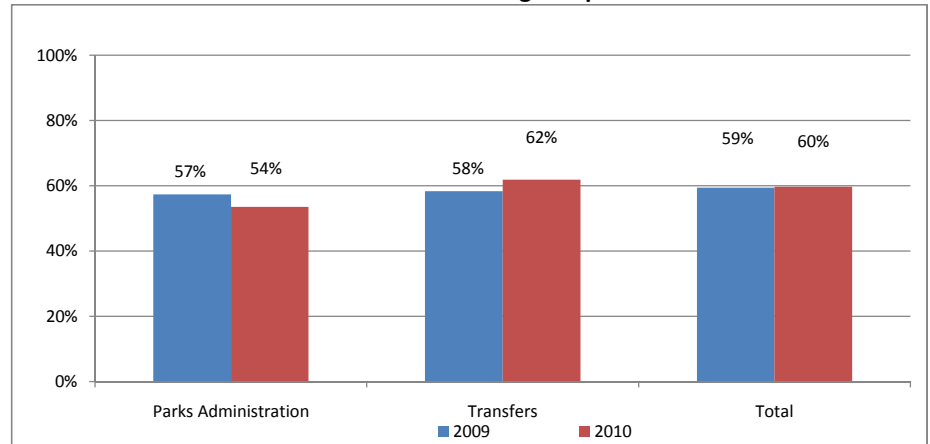
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,530,780	\$ 3,496,646	\$ (3,034,134)	54%
Fees for Service & Impact Fees - 63000	25,550	13,911	(11,639)	54%
Rental & Lease Revenue - 66000	31,280	1,942	(29,338)	6%
Refunds & Mitigation Fees - 67000	447,320	92,271	(355,049)	21%
Investment Interest - 67010	51,760	18,468	(33,292)	36%
Contributions - 68000	-	9,582	9,582	N/A
Misc. Revenues - 69000	-	638	638	N/A
Revenues Subtotal	7,086,690	3,633,458	(3,453,232)	51%
Transfers				
Transfers from Other Funds - 95000	237,520	138,553	(98,967)	58%
Golf Pro Shop Loan Repayment - 95471	24,660	14,385	(10,275)	58%
Transfers Subtotal	262,180	152,938	(109,242)	58%
TOTAL Revenue and Transfers	\$ 7,348,870	\$ 3,786,396	\$ (3,562,474)	52%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 928,740	\$ 541,765	\$ 386,975	58%
Environmental Ranger - 25600	33,420	16,464	16,956	49%
Color the Core - 03010	5,700	5,664	36	99%
Non Profit Groups - 04323	35,730	29,598	6,132	83%
Food Tax Refund - 44321	147,910	148,035	(125)	100%
CCLC Mall Improvements - 04330	37,330	17,084	20,246	46%
Parks Administration - 55000	1,960,560	1,050,357	910,203	54%
Parks Management - 55200	433,100	263,360	169,740	61%
Services - 55201	5,600	3,127	2,473	56%
Mall Maintenance - 55300	59,430	36,394	23,036	61%
Recycling Program/City of Aspen - 55305	16,130	246	15,884	2%
Forestry & Natural Areas - 55400	77,130	40,475	36,655	52%
Trails Maintenance - 55521	23,770	6,103	17,667	26%
Nordic Trails - 55523	182,620	111,252	71,368	61%
Operating Expenditures Subtotal	3,947,170	2,269,925	1,677,245	58%
Transfers				
General Transfers - 00000	1,069,640	623,957	445,683	58%
01 Park/Open SP Sales Tax Bonds - 31055	530,170	401,906	128,264	76%
2005 Bonds Transfer to Fund 250 - 31065	1,089,100	682,743	406,357	63%
Debt Service Transfer -31066	840,900	532,570	308,330	63%
Debt Service Transfer -31071	292,080	125,177	166,903	43%
Transfer to Transportation Plaza Repair - 81153	40,000	23,333	16,667	58%
Transfers Subtotal	3,861,890	2,389,687	1,472,203	62%
TOTAL Operating Expenditures and Transfers	\$ 7,809,060	\$ 4,659,611	\$ 3,149,449	60%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(16,660)	(9,718)	6,942	58%

Net Change in Fund Balance	\$ (476,850)	\$ (882,934)
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,273,837	\$ 2,273,837
2010 Over (Short)	(476,850)	(882,934)
Fund Balance as of the end of July 2010	\$ 1,796,987	\$ 1,390,903

120 - Wheeler Opera House Fund

July 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. A new ticketing system was launched in April, 2010.

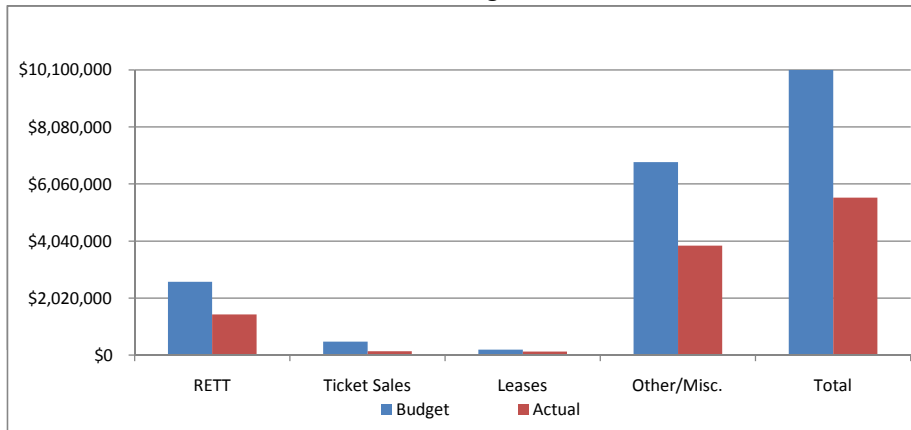
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 55% of annual estimated revenue. Year to date RETT collections are 55% of annual estimates.

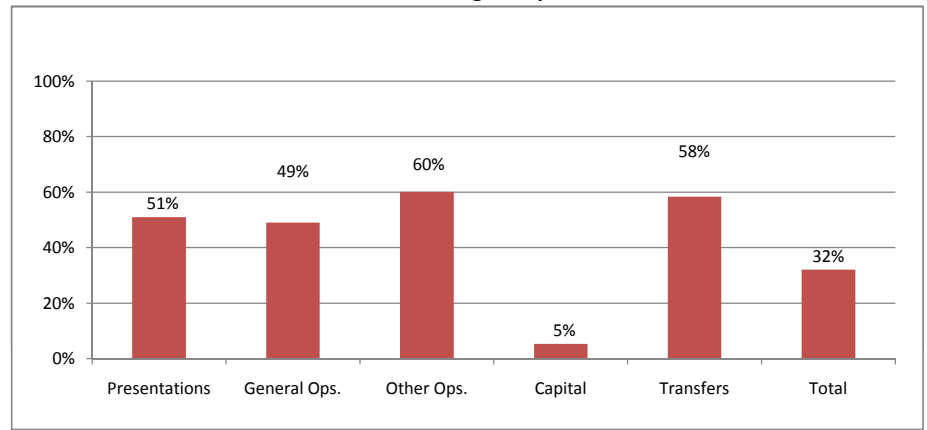
Expenditures ~ Budget vs. Actual:

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

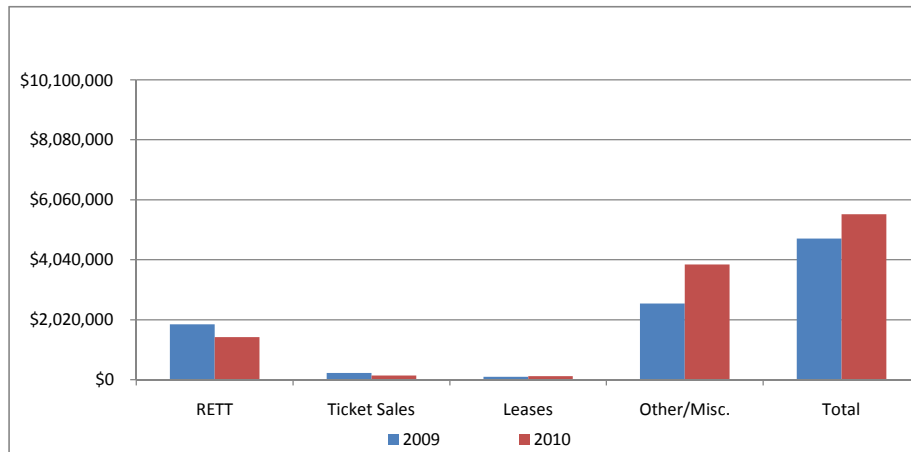
2010 Annual Revenue Budget vs. YTD Collections



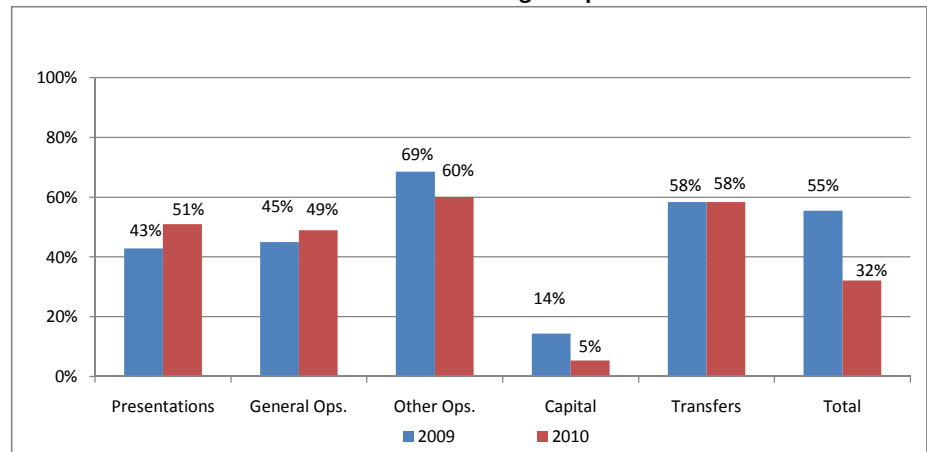
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 2,600,000	\$ 1,438,964	\$ (1,161,036)	55%
Wheeler Sponsored Ticket Sales - 64019	475,000	136,773	(338,228)	29%
Box Office Fees - 64020	104,000	65,903	(38,097)	63%
Ticket Processing Fees - 64021	31,200	24,699	(6,502)	79%
Wheeler Film Society - 64022	5,000	5,334	334	107%
Bar Sales - 64023	41,270	32,714	(8,556)	79%
Artist Concessions - 64024	2,000	1,057	(943)	53%
Theatre Rental - 64050	29,350	8,375	(20,975)	29%
Lease Revenues - 66010	188,000	122,260	(65,740)	65%
Investment Interest - 67010	756,660	317,959	(438,701)	42%
Refunds and Reimbursements - 67500	41,730	19,142	(22,588)	46%
Other Misc rev - 69000/69099	5,000	6,987	1,987	140%
Sale of Fixed Asset - 92000	-	1,499	1,499	N/A
Revenues Subtotal	4,279,210	2,181,664	(2,097,546)	51%
Transfers				
Asset Management Loan Repayment - 95000	113,940	66,465	(47,475)	58%
Housing Fund Loan Repayment - 95150	5,703,130	3,326,826	(2,376,304)	58%
Transfers Subtotal	5,817,070	3,393,291	(2,423,779)	58%
TOTAL Revenue and Transfers	\$ 10,096,280	\$ 5,574,955	\$ (4,521,325)	55%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 344,990	\$ 201,244	\$ 143,746	58%
General Operations - 93000	862,510	422,364	440,146	49%
Tech - 93050	211,660	107,853	103,807	51%
Building/Physical Plant - 93100	432,440	290,406	142,034	67%
Other Purchased Service - 93150	165,900	11,800	154,100	7%
Wheeler Presentations - 93200	856,350	436,576	419,774	51%
Box Office Operations - 93400	340,220	171,521	168,699	50%
Theatre Rentals - 93500	17,250	4,450	12,800	26%
Concessions - 93700	51,030	41,215	9,815	81%
Lease Space Improvements - 93750	5,000	655	4,345	13%
Arts Non-Profit Grants - 93900	400,000	353,150	46,850	88%
Operating Expenditures Subtotal	3,687,350	2,041,234	1,646,116	55%
Capital Expenditures				
Roof Repair/Replacement - 81022	13,700	-	13,700	0%
Lighting Improvements - 81023	9,600	9,600	-	100%
Painting building interior - 81024	12,000	-	12,000	0%
Paint Building Exterior - 81027	24,000	-	24,000	0%
Wheeler 21st Century Expansion - 94038	3,000,000	61,348	2,938,652	2%
Ticketing System - 94050	102,500	101,182	1,318	99%
Core Network City - 94156	400	-	400	0%
Hot Water Heaters - 94239	17,000	295	16,705	2%
Passive Cooling Array - 94240	35,000	-	35,000	0%
Outside Air Ducting - 94241	12,000	-	12,000	0%
Chiller - 94242	15,000	-	15,000	0%
Capital Expenditures Subtotal	3,241,200	172,425	3,068,775	5%
Transfers				
City Employee Housing Fund-95505	38,170	22,266	15,904	58%
Transfer Subtotal	38,170	22,266	15,904	58%
TOTAL Expenditures and Transfers	\$ 6,966,720	\$ 2,235,925	\$ 4,730,795	32%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(5,540,243)	(3,231,808)	2,308,435	58%

Net Change in Fund Balance	\$ (2,410,683)	\$ 107,222		
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 27,897,006	\$ 27,897,006
2010 Over (Short)	(2,410,683)	107,222
Fund Balance as of the end of July 2010	\$ 25,486,323	\$ 28,004,228

130 - City Tourism Promotion Fund
July 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.

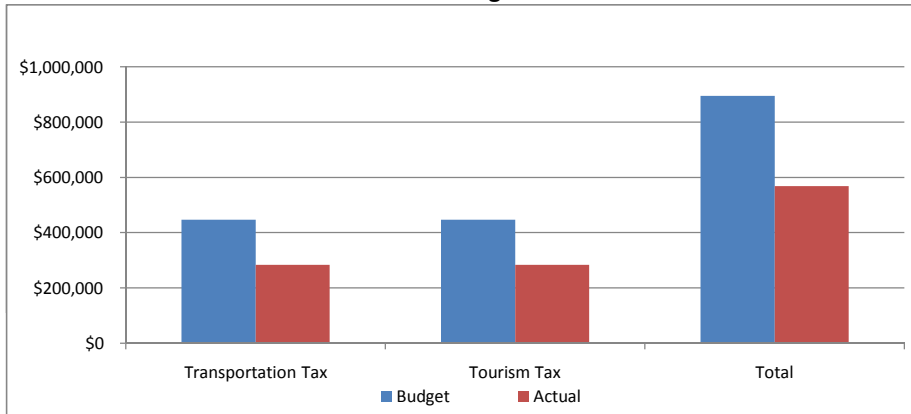
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 64% of annual estimated revenue.

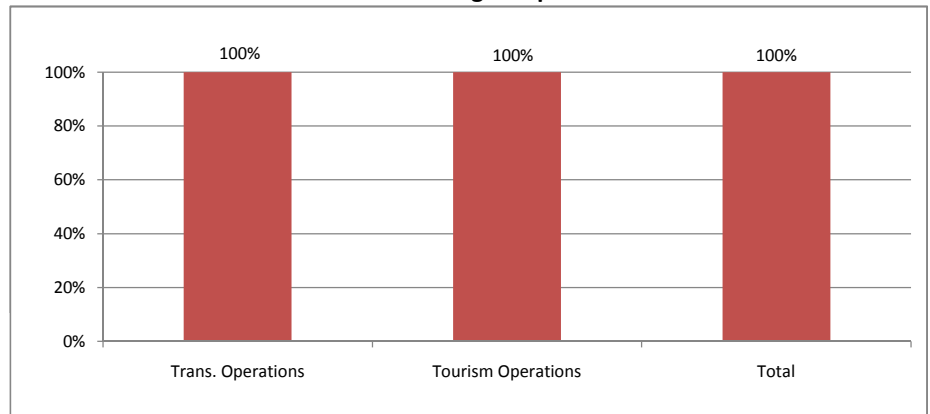
Expenditures ~ Budget vs. Actual:

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

2010 Annual Revenue Budget vs. YTD Collections



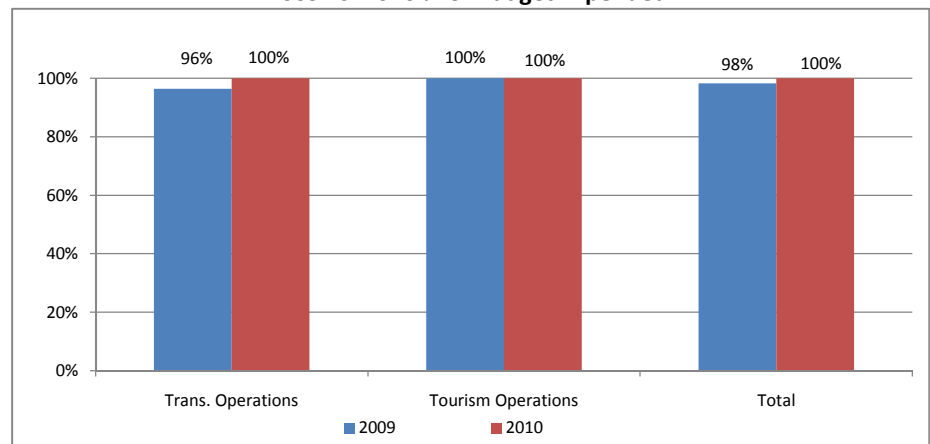
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 446,340	\$ 284,086	\$ (162,254)	64%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	446,330	284,085	(162,245)	64%
Investment Interest - 67010	2,000	272	(1,728)	14%
TOTAL Revenue	\$ 894,670	\$ 568,443	\$ (326,227)	64%

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

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ -	\$ -
2010 Over (Short)	-	(326,227)
Fund Balance as of the end of July 2010	\$ -	\$ (326,227)

141 - Transportation Fund

July 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:

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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 40% of annual estimated revenue. Year to date use tax collections are 18% of annual estimates. Use tax revenue is recognized for each construction project upon issuance of final certificate of occupancy.

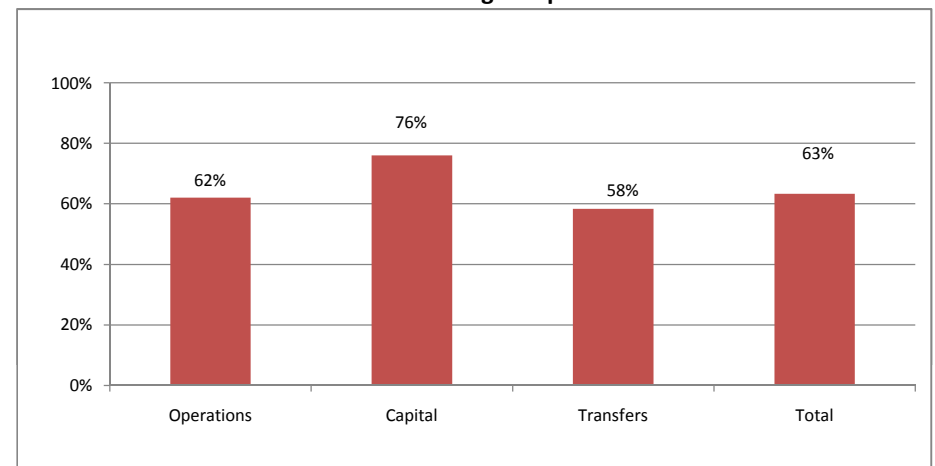
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 63% of annual budget authority.

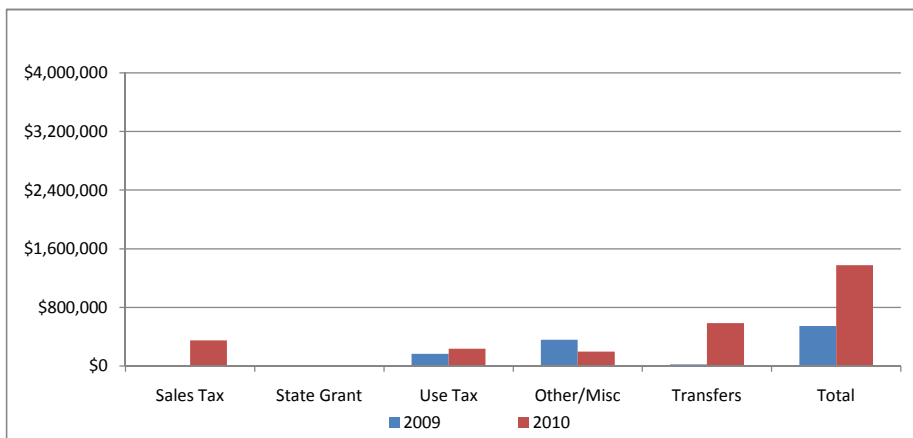
2010 Annual Revenue Budget vs. YTD Collections



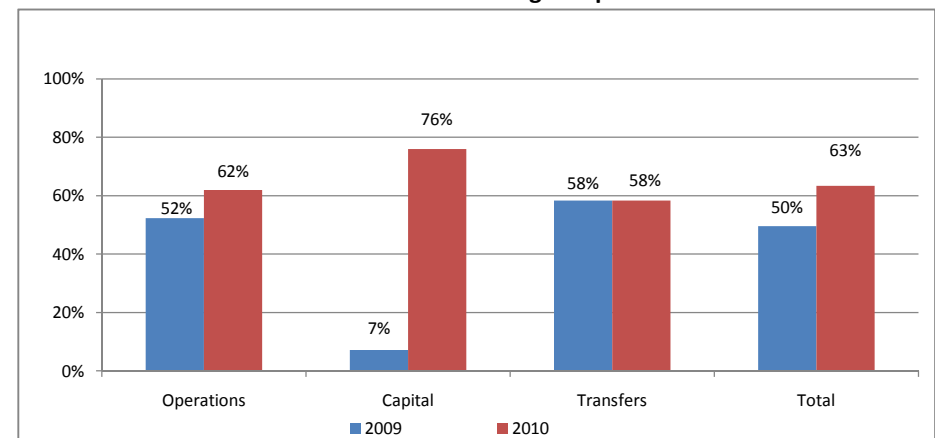
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**141 - Transportation Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 653,080	\$ 349,471	\$ (303,609)	54%
Federal & State Grant - 62000	163,000	-	(163,000)	0%
Use Tax Revenue - 60250, 60251	1,310,000	234,248	(1,075,752)	18%
In Lieu of Development Fees - 63050	-	500	500	N/A
Car 2 GO Program - 63487	41,600	26,289	(15,311)	63%
Investment Interest - 67010	89,430	52,856	(36,574)	59%
Highland Route Subsidy - 67500	135,900	112,590	(23,310)	83%
Refund of Expenditure - RFTA Service Agreements - 67515	-	8,309	8,309	N/A
Miscellaneous Transportation - 67570, 69000	-	172	172	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	-	4,000	4,000	N/A
Revenues Subtotal	2,393,010	788,434	(1,604,576)	33%
Transfers				
Transfers From Other Funds - 95000	1,006,810	587,306	(419,504)	58%
Transfers Subtotal	1,006,810	587,306	(419,504)	58%
TOTAL Revenue and Transfers	\$ 3,399,820	\$ 1,375,740	\$ (2,024,080)	40%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 156,000	\$ 91,000	\$ 65,000	58%
Transportation Operations - 34000	1,727,710	1,076,961	650,749	62%
Operating Expenditures Subtotal	1,883,710	1,167,961	715,749	62%
Capital Expenditures				
CMAQ Grant - 81141	194,000	170,559	23,441	88%
Ruby Park Facility Improvements - 83055	31,870	9,100	22,770	29%
Rubey Park Repair and Maint - 94127	10,000	-	10,000	0%
Phone System City - 94159	900	217	683	24%
Capital Expenditures Subtotal	236,770	179,876	56,894	76%
Transfers				
Use Tax Admin Transfer - 95001	90,160	52,593	37,567	58%
Employee Housing Contribution - 95505	4,000	2,333	1,667	58%
Transfers Subtotal	94,160	54,927	39,233	58%
TOTAL Expenditures and Transfers	\$ 2,214,640	\$ 1,402,764	\$ 811,876	63%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,665,701	\$ 1,665,701
2010 Over (Short)	1,185,180	(27,023)
Fund Balance as of the end of July 2010	\$ 2,850,881	\$ 1,638,678

150 - Housing Development Fund

July 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:

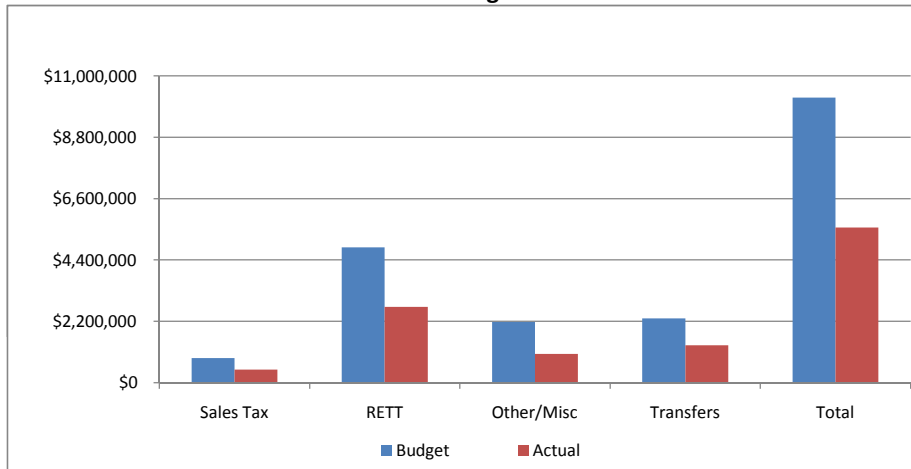
Year to date revenue collections are 54% of annual estimated revenue. Year to date RETT collections are 56% of annual estimates.

Year to date sales tax collections are 54% of annual estimates.

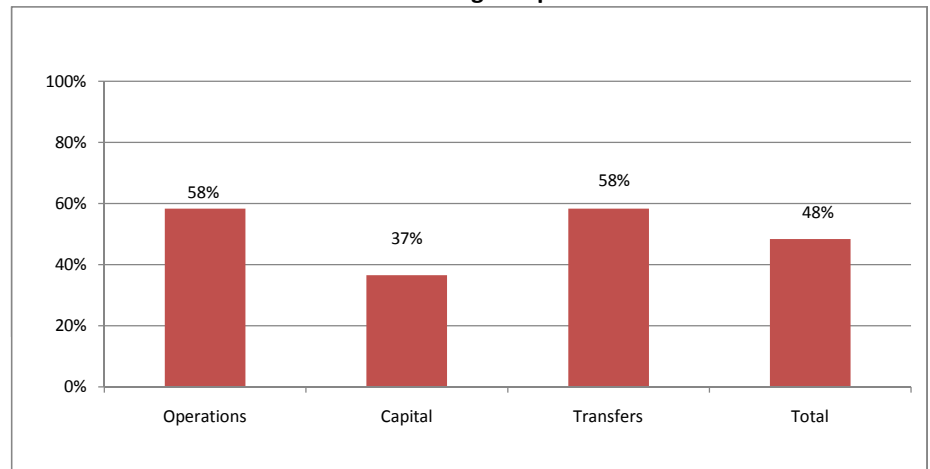
Expenditures ~ Budget vs. Actual:

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

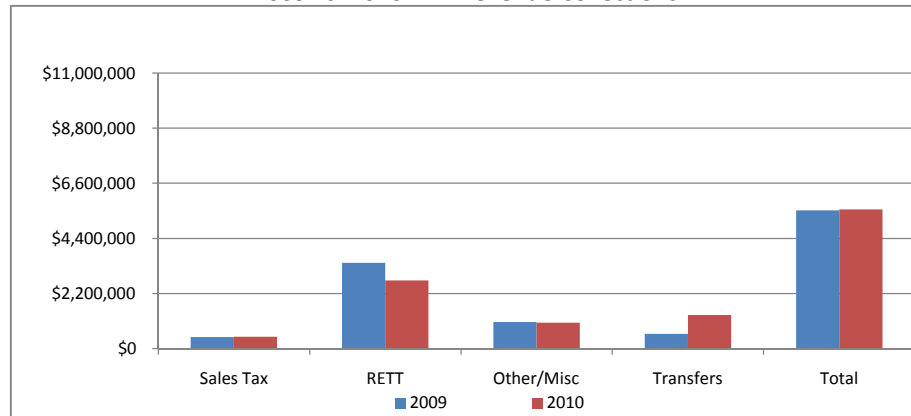
2010 Annual Revenue Budget vs. YTD Collections



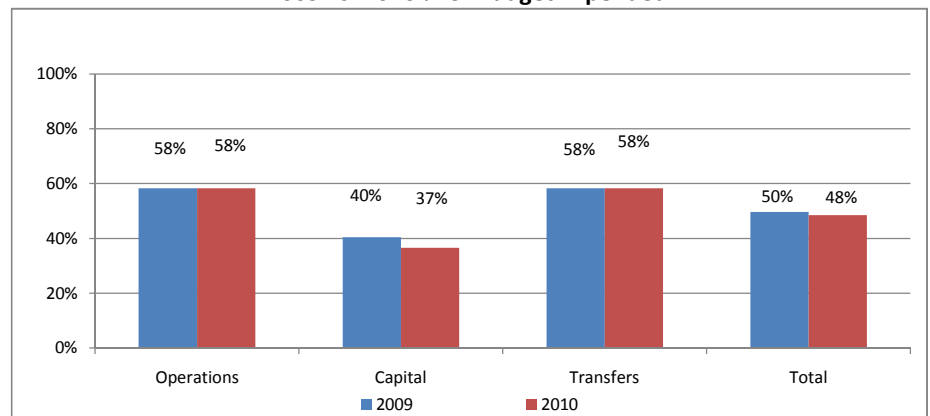
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**150 - Housing Development Fund
July 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	\$ 471,511	\$ (409,509)	54%
Real Estate Transfer Tax - 60310	4,850,000	2,717,244	(2,132,756)	56%
In Lieu of Development Fees - 63050	10,000	-	(10,000)	0%
For Sale Affordable Housing - 63950,69000	1,472,580	528,747	(943,833)	36%
Benedict Commons Parking Revenues - 66138	-	36,670	36,670	N/A
Investment Interest - 67010	22,570	67,810	45,240	300%
Refund of Expenditures - 67500	-	3,404	3,404	N/A
Lease Revenue BMC West Corp. - 66010	679,600	393,715	(285,885)	58%
Revenues Subtotal	7,915,770	4,219,101	(3,696,669)	53%
Transfers				
Transfers From Other Funds - 95000	2,300,000	1,341,667	(958,333)	58%
Transfers Subtotal	2,300,000	1,341,667	(958,333)	58%
TOTAL Revenue and Transfers	\$ 10,215,770	\$ 5,560,768	\$ (4,655,002)	54%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 394,170	\$ 229,933	\$ 164,238	58%
Operating Expenditures Subtotal	394,170	229,933	164,238	58%
Capital Expenditures				
Housing Administration Fund - 23000	334,990	180,650	154,340	54%
Centennial Investigation - 23010	-	14,641	(14,641)	N/A
Benedict Commons - 23100	14,390	14,390	-	100%
Annie Mitchell Housing - 23120	130,000	9,946	120,054	8%
Burlingame AH - 23121	209,310	70,917	138,393	34%
Housing Development Misc. - 23140	150,000	40,197	109,803	27%
Burlingame Lot Subsidy - 23150	662,130	12,849	649,281	2%
Burlingame Housing Phase II - 23700	3,951,880	1,480,214	2,471,666	37%
Rental Property Maintenance - 55110	33,600	21,004	12,596	63%
910 West Hallam St #11 Purchase - 94138	82,220	83,617	(1,397)	102%
127 Free Silver Purchase for Resale - 88001	172,580	172,572	8	100%
Capital Expenditures Subtotal	5,741,100	2,100,998	3,640,102	37%
Transfers				
General Transfer to Wheeler Loan Repayment - 95120	5,703,130	3,326,826	2,376,304	58%
General Transfer to Truscott - 95491	742,620	433,195	309,425	58%
Transfer to Parks Fund for Food Tax Refund - 44321	14,270	8,324	5,946	58%
Transfer Subtotal	6,460,020	3,768,345	2,691,675	58%
TOTAL Expenditures and Transfers	\$ 12,595,290	\$ 6,099,276	\$ 6,496,014	48%

GAAP Adjustment				
Interfund Loan Principal Payments	5,452,320	3,180,520	(2,271,800)	58%

Net Change in Fund Balance	\$ 3,072,800	\$ 2,642,012		
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ (1,494,709)	\$ (1,494,709)
2010 Over (Short)	3,072,800	2,642,012
Fund Balance as of the end of July 2010	\$ 1,578,091	\$ 1,147,303

151 - Early Childhood Education Fund

July 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.

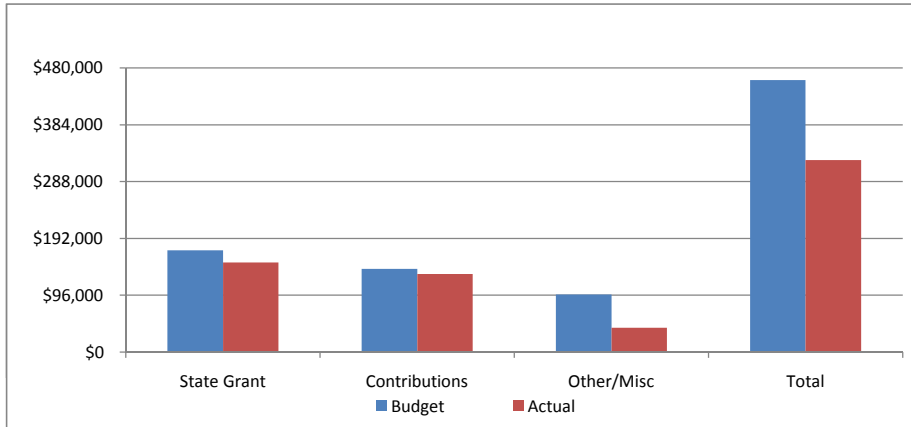
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 71% of annual estimated revenue.

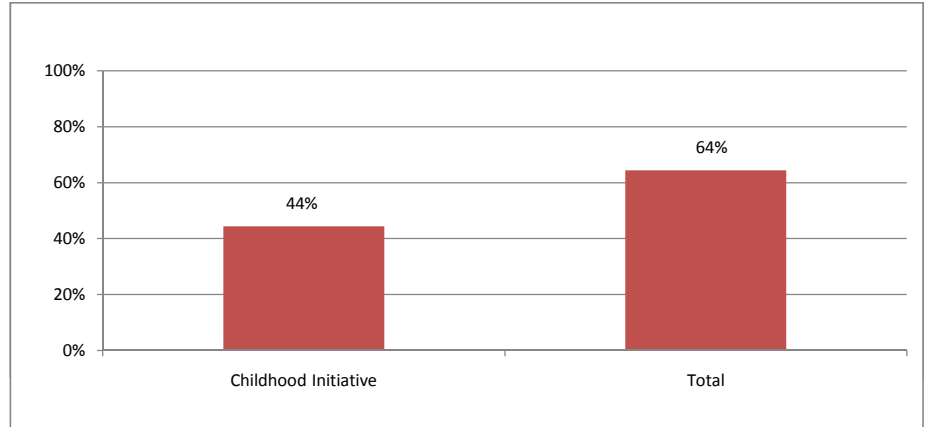
Expenditures ~ Budget vs. Actual:

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

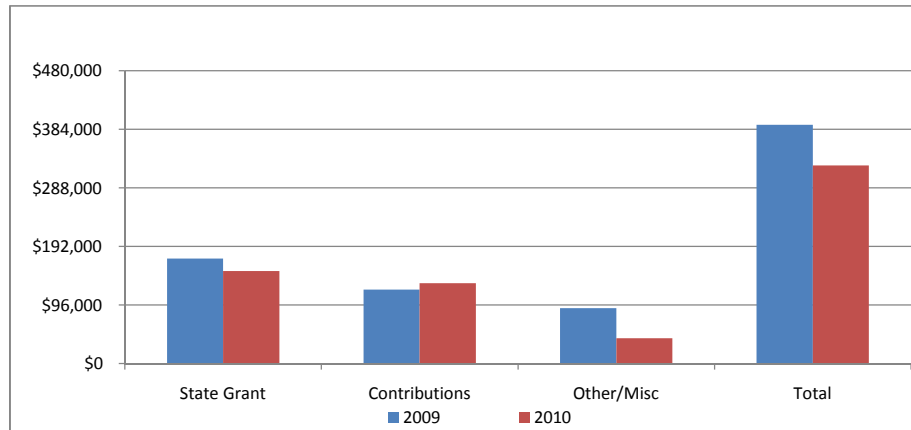
2010 Annual Revenue Budget vs. YTD Collections



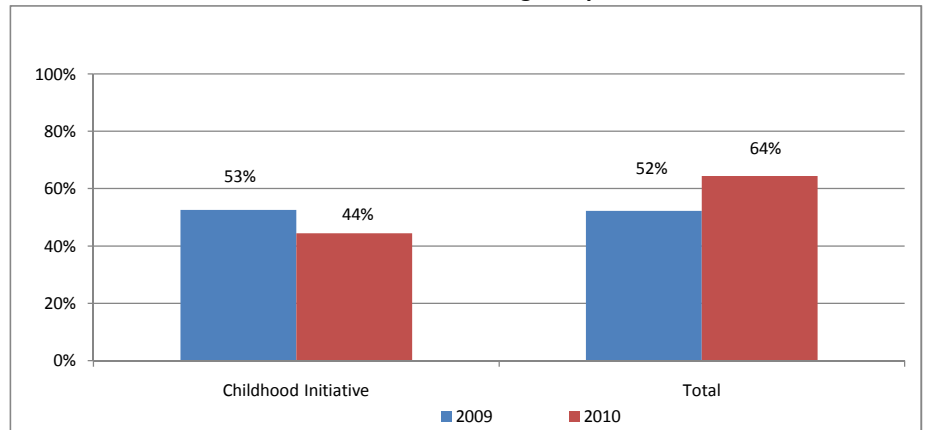
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 171,790	\$ 151,596	\$ (20,194)	88%
Colo Trust Grant Planning - 62281	50,000	-	(50,000)	0%
Investment Interest - 67010	-	5,292	5,292	N/A
Contributions - 68000	140,640	131,690	(8,950)	94%
Other Misc Revenues - 69000	97,040	36,003	(61,037)	37%
TOTAL Revenue	\$ 459,470	\$ 324,581	\$ (134,889)	71%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Early Childhood Education Initiative - 24300	\$ 197,880	\$ 87,828	\$ 110,052	44%
QI Grant Contribution - 26100	70,000	50,279	19,721	72%
QI Grant Contribution - 26200	167,950	142,741	25,209	85%
TOTAL Expenditures	\$ 435,830	\$ 280,848	\$ 154,982	64%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 406,373	\$ 406,373
2010 Over (Short)	23,640	43,734
Fund Balance as of the end of July 2010	\$ 430,013	\$ 450,107

152 - Kids First Fund

July 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 9% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received in the form of rents collected from tenants of the building.

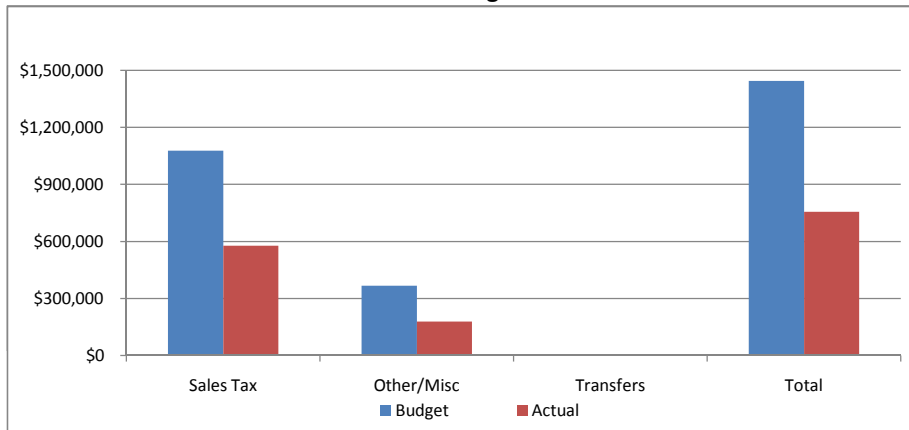
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 52% of annual estimated revenue. Year to date sales tax collections are 54% of annual estimates.

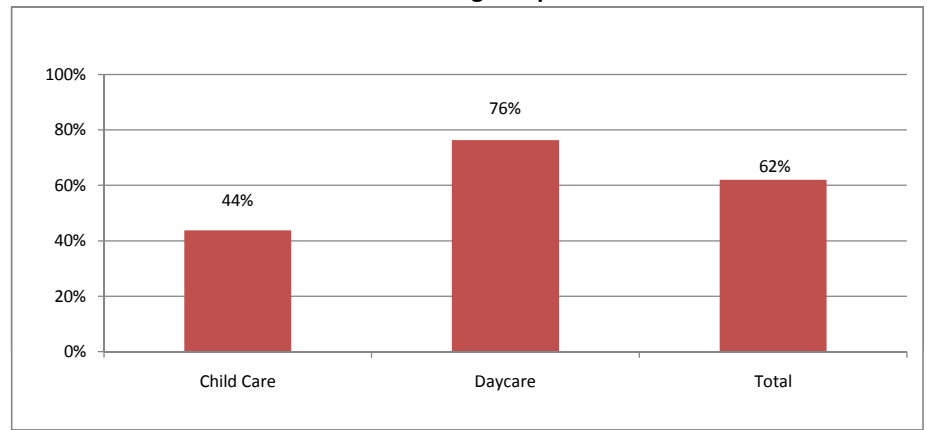
Expenditures ~ Budget vs. Actual:

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

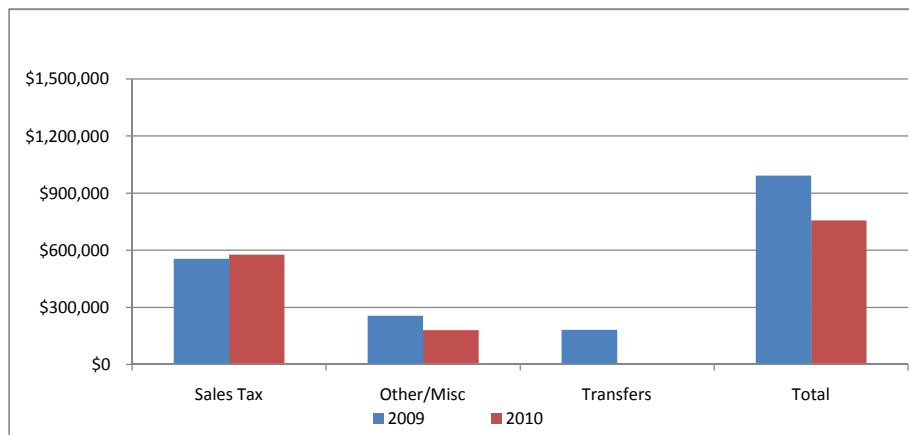
2010 Annual Revenue Budget vs. YTD Collections



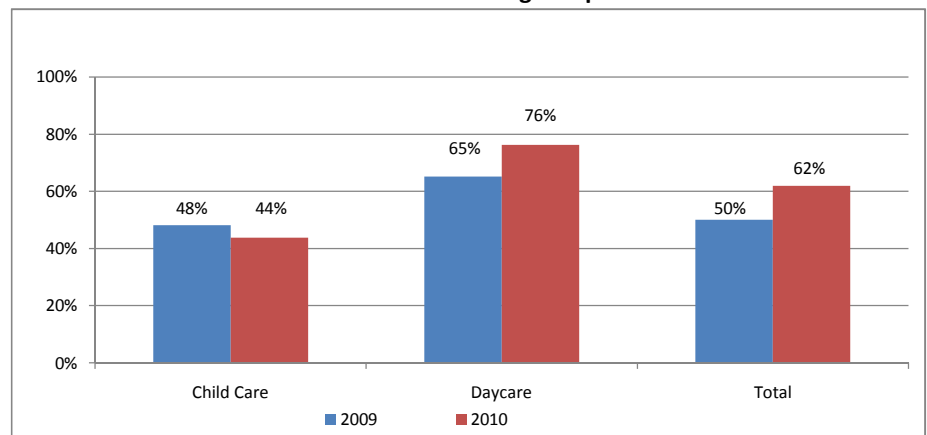
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**152 Kids First Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 105,030	\$ 54,148	\$ (50,882)	52%
.55% Day Care Portion/Sales Tax - 60230, 60610	1,077,580	576,807	(500,773)	54%
Local Grant from CORE - 62220	20,000	-	(20,000)	0%
Miscellaneous Grants - 62280	11,000	-	(11,000)	0%
Reimbursements - 66000	190,950	103,063	(87,887)	54%
Refund of Expenditures - 67500	40,610	21,121	(19,489)	52%
Contributions/ Private Party - 68000	-	810	810	N/A
TOTAL Revenue and Transfers	\$ 1,445,170	\$ 755,948	\$ (689,222)	52%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 118,490	\$ 69,119	\$ 49,371	58%
Child Care Administration - 24000, 24300	542,770	237,734	305,036	44%
Daycare - Childcare Contributions - 24100	927,210	707,527	219,683	76%
Yellow Brick Operations - 24210	159,000	87,668	71,332	55%
Operating Expenditures Subtotal	1,747,470	1,102,048	645,422	63%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	40,190	-	40,190	0%
Burlingame Childcare - 81136	7,270	1,920	5,350	26%
RCX Automation - McKinstry - 94207	17,650	17,648	2	100%
Lighting Yellow Brick - McKinstry - 94208	6,740	6,738	2	100%
Capital Expenditures Subtotal	71,850	26,306	45,544	37%
Transfers				
Transfer to Parks Fund for Food Tax Refund - 44321	16,280	9,497	6,783	58%
Employee Housing Fund Contribution - 95505	17,440	10,173	7,267	58%
Transfers Subtotal	33,720	19,670	14,050	58%
TOTAL Expenditures	\$ 1,853,040	\$ 1,148,024	\$ 705,016	62%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 3,933,773	\$ 3,933,773
2010 Over (Short)	(407,870)	(392,076)
Fund Balance as of the end of July 2010	\$ 3,525,903	\$ 3,541,697

160 - Stormwater Fund

July 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.

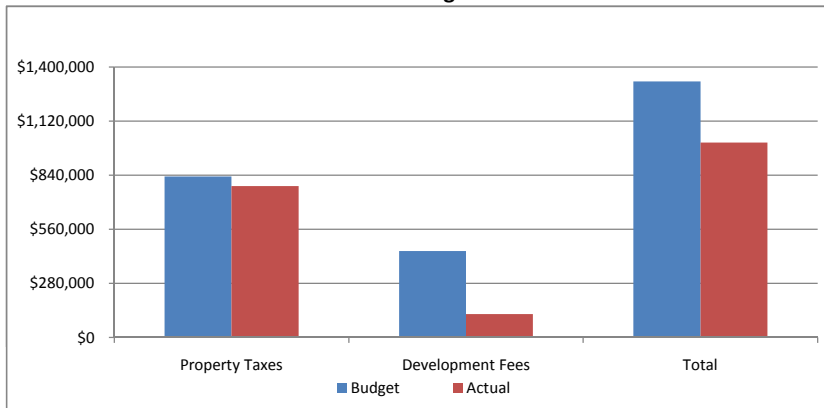
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 76% of annual estimated revenue. Year to date property tax collections are 94% and development fee collections are 27% of annual estimates.

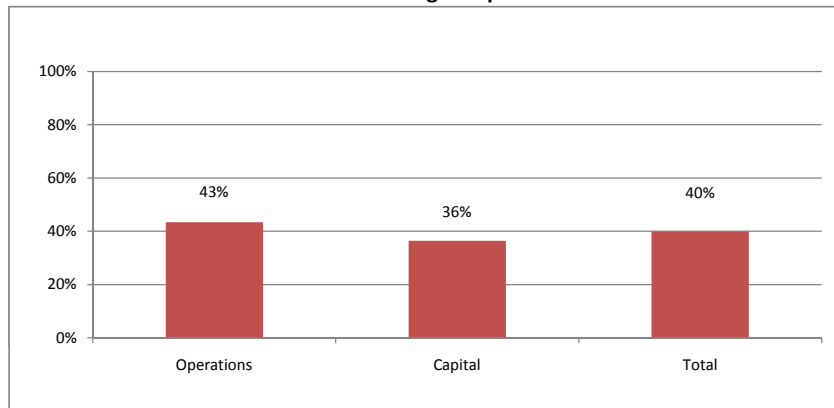
Expenditures ~ Budget vs. Actual:

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

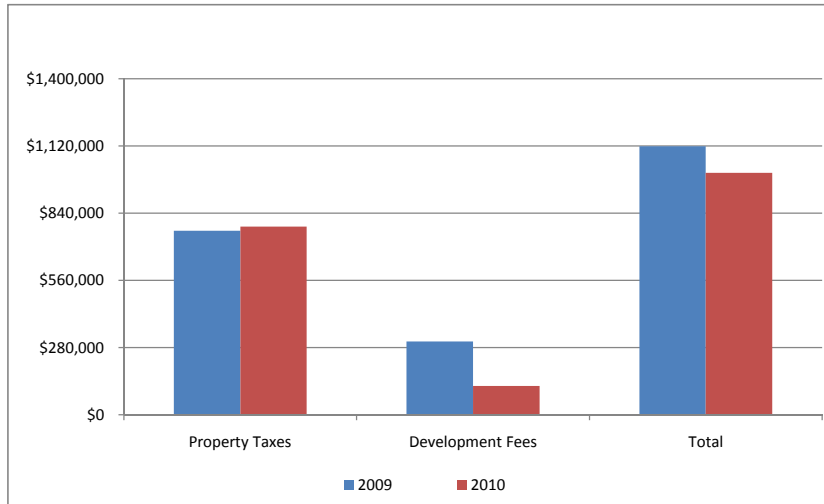
2010 Annual Revenue Budget vs. YTD Collections



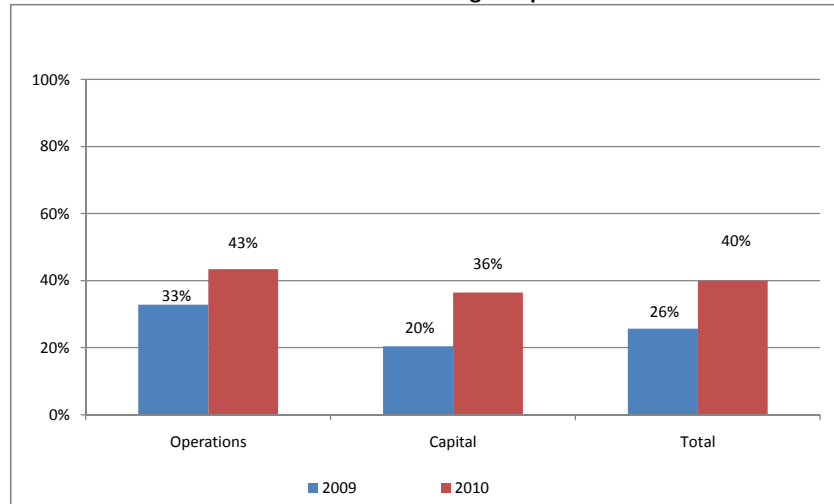
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**160 - Stormwater Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 834,030	\$ 784,443	\$ (49,587)	94%
Development Fees - Stormwater - 63052	447,200	120,162	(327,038)	27%
Investment Interest - 67010	45,030	28,667	(16,363)	64%
State Grants	-	75,000	75,000	N/A
TOTAL Revenue	\$ 1,326,260	\$ 1,008,272	\$ (317,988)	76%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 132,500	\$ 77,292	\$ 55,208	58%
Property Tax Collection Fees - 82990	17,140	15,736	1,404	92%
Parks Maintenance - Repair and Replacement - 16100	122,550	44,198	78,352	36%
Streets Maintenance - Repair and Replacement - 16200	171,770	35,294	136,476	21%
Plans Review/Inspection/Enforcement - 16300	194,040	104,424	89,616	54%
Operating Expenditures Subtotal	638,000	276,944	361,056	43%
Capital Expenditures				
Rio Grande Design - 81115	67,320	-	67,320	0%
Drainage Criteria Manual - 81116	14,110	427	13,683	3%
Jenny Adair Constructed Wetlands - 82051	300,000	244,027	55,973	81%
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	671,430	244,454	426,976	36%
Transfers				
Employee Housing Fund Contribution - 95505	9,690	5,653	4,038	58%
Transfers Subtotal	9,690	5,653	4,038	58%
TOTAL Expenditures	\$ 1,319,120	\$ 527,051	\$ 792,069	40%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,931,807	\$ 1,931,807
2010 Over (Short)	7,140	481,222
Fund Balance as of the end of July 2010	\$ 1,938,947	\$ 2,413,029

250 - Debt Service Fund

July 2010

Description:

The Debt Service Fund makes principal and interest payments on the City's outstanding debt obligations. The City has four 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:

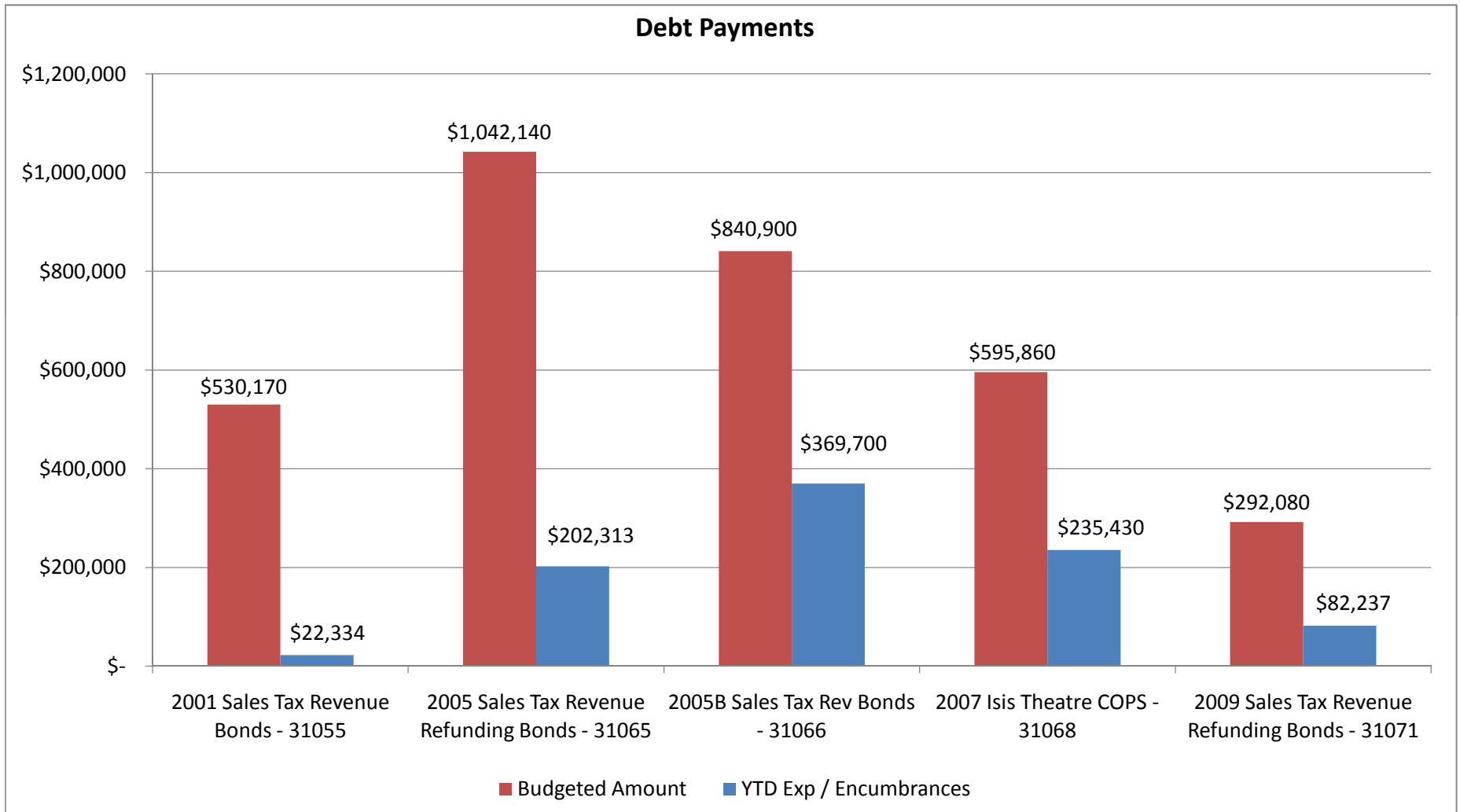
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 63% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 28% of annual budget authority.



**250 - Debt Service Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 594,860	\$ 347,004	\$ (247,856)	58%
Revenues Subtotal	594,860	347,004	(247,856)	58%
Transfers				
Land Fund Transfer - 31055	530,170	401,906	(128,264)	76%
Land Fund Transfer - 31071	292,080	125,177	(166,903)	43%
General Transfer 2005 Open Space Bonds - 31065	1,042,140	660,022	(382,118)	63%
General Transfer 2005 Open Space Bonds - 31066	840,900	532,570	(308,330)	63%
Transfers Subtotal	2,705,290	1,719,675	(985,615)	64%
TOTAL Revenue and Transfers	\$ 3,300,150	\$ 2,066,679	\$ (1,233,471)	63%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Sales Tax Revenue Bonds - 31055	\$ 530,170	\$ 22,334	\$ 507,836	4%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,042,140	202,313	839,827	19%
2005B Sales Tax Rev Bonds - 31066	840,900	369,700	471,200	44%
2007 Isis Theatre COPS - 31068	595,860	235,430	360,430	40%
2009 Sales Tax Revenue Refunding Bonds - 31071	292,080	82,237	209,843	28%
TOTAL Expenditures	\$ 3,301,150	\$ 912,014	\$ 2,389,136	28%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 187,439	\$ 187,439
2010 Over (Short)	(1,000)	1,154,665
Fund Balance as of the end of July 2010	\$ 186,439	\$ 1,342,104

340 - Parks and Open Space Capital Fund

July 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.

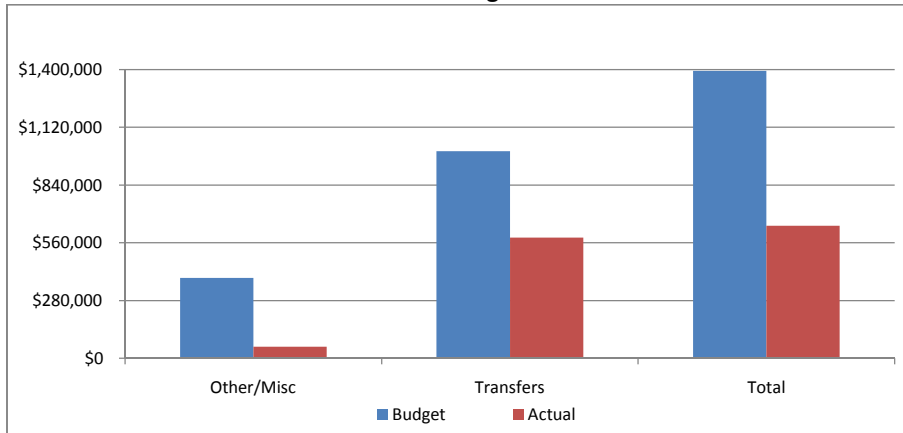
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 46% of annual estimated revenue.

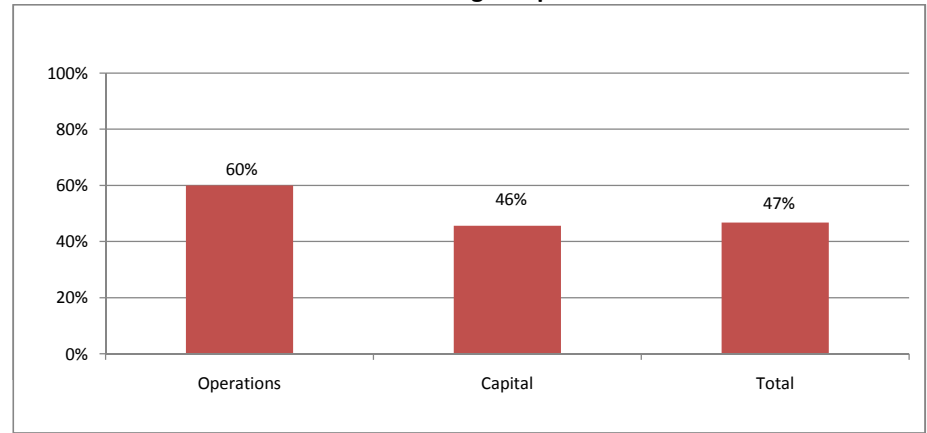
Expenditures ~ Budget vs. Actual:

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

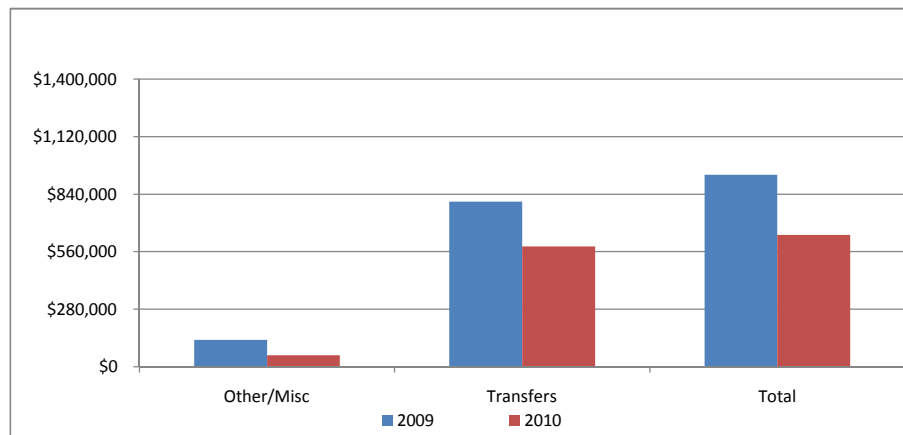
2010 Annual Revenue Budget vs. YTD Collections



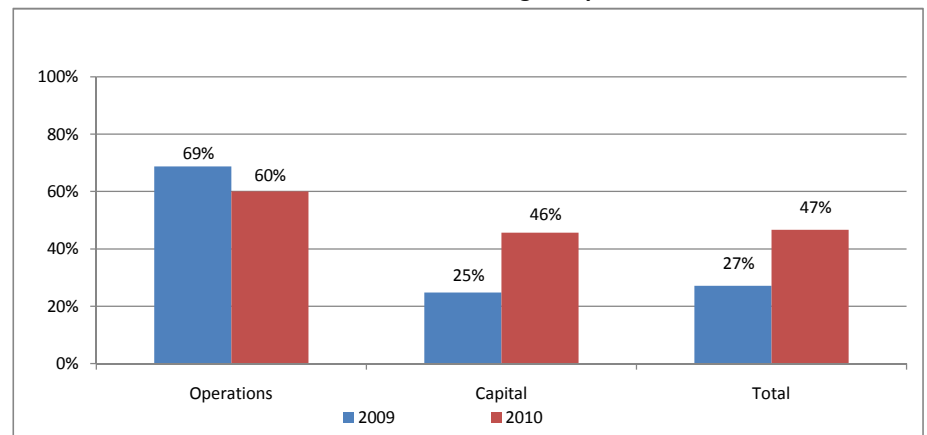
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 63,050	\$ 27,880	\$ (35,170)	44%
Cozy Point Lease Revenue - 66137	25,000	4,731	(20,269)	19%
Investment Interest - 67010	-	21,832	21,832	N/A
Contribution/Private Party - 68000	-	1,200	1,200	N/A
Refund of Expenditure - 67501,67500	300,900	-	(300,900)	0%
Other Misc Revenues - 69000	-	406	406	N/A
Revenues Subtotal	388,950	56,049	(332,901)	14%
Transfers				
Transfers from Parks & Open Space - 95100	1,004,380	585,888	(418,492)	58%
Transfers Subtotal	1,004,380	585,888	(418,492)	58%
				0%
TOTAL Revenue and Transfers	\$ 1,393,330	\$ 641,938	\$ (751,392)	46%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parks Administration - 55000	\$ 191,660	\$ 115,762	\$ 75,898	60%
Youth Conservation Corps. - 55010	13,500	7,381	6,119	55%
Operating Expenditures Subtotal	205,160	123,143	82,017	60%
Capital Expenditures				
Tree Program - 81012	25,000	14,444	10,556	58%
Wetlands - 81013	23,140	17,856	5,284	77%
Cozy Point - 81014	25,000	900	24,100	4%
Mall Bricks - 81015	15,000	2,150	12,850	14%
Building Capital Maintenance - 81016	24,000	23,910	90	100%
Ball field Maintenance - 81019	15,000	-	15,000	0%
Mall Furniture - 81072	16,000	-	16,000	0%
Triangle Park - 81096	26,460	26,989	(529)	102%
Deer Creek Interpretation Trail - 81155	33,850	1,088	32,762	3%
East of Aspen Trail Phase II - 81156	1,061,090	704,366	356,724	66%
No Problem Joe Trail - 81157	49,500	4,015	45,485	8%
Lot C Neighborhood Park - 81161	16,290	16,142	148	99%
Mountain Pine Beetle - 81164	5,000	2,239	2,761	45%
Ped Trail Development - 82004	30,040	9,338	20,702	31%
Nordic Trail Development - 82006	23,220	-	23,220	0%
Misc Trail Overlays - 82008	53,570	-	53,570	0%
Smuggler MTN Restoration - 82099	175,000	50,091	124,909	29%
Declined Large Tree Removal - 82125	15,000	8,000	7,000	53%
Flower Fence Replacement - 82126	10,000	-	10,000	0%
Trash Can Replacement - 82127	20,000	4,166	15,834	21%
General Park Improvements - 83009	12,310	8,537	3,773	69%
Computer Irrigation System - 83010	12,000	2,147	9,853	18%
Trailers - 83044	15,000	-	15,000	0%
City County Phone System - 83060	2,530	-	2,530	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%
Marolt Nordic Trail Improvements - 94089	10,000	876	9,124	9%
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	1,582	13,418	11%
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	13,398	86,602	13%
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%
Lighting Parks - McKinstry - 94204	12,670	12,671	(1)	100%
Capital Payroll - Parks - 94228	506,860	263,445	243,415	52%
Nordic Snowmobile - 94230	10,000	-	10,000	0%
West End Sidewalk Treatments - 94246	45,800	2,967	42,833	6%
Capital Expenditures Subtotal	2,611,600	1,192,407	1,419,193	46%
TOTAL Expenditures	\$ 2,816,760	\$ 1,315,550	\$ 1,501,210	47%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,566,535	\$ 1,566,535
2010 Over (Short)	(1,423,430)	(673,612)
Fund Balance as of the end of July 2010	\$ 143,105	\$ 892,923

421 - Water Utility Fund

July 2010

Description:

The Water Utility Fund provides water services to approximately 3,750 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.

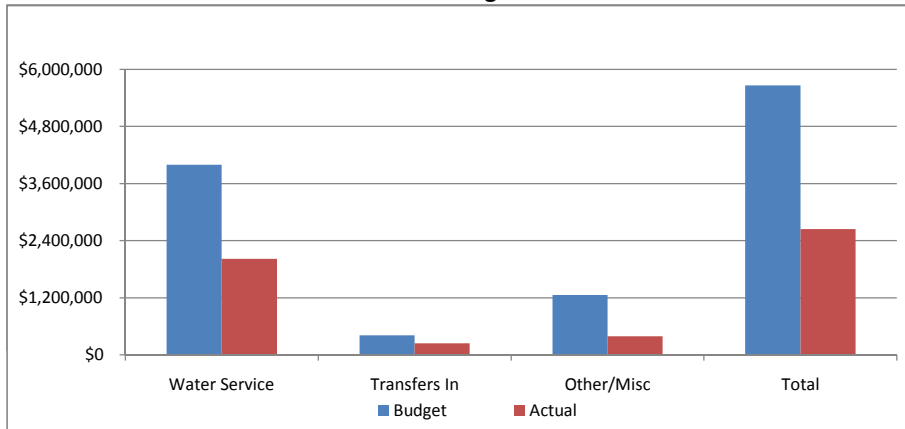
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 47% of annual estimated revenue. Year to date Water Service Revenue collections are 50% of annual estimates.

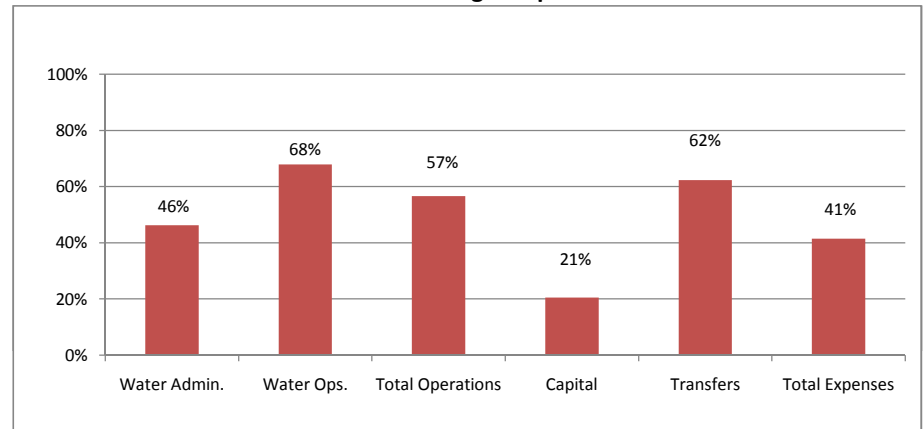
Expenses ~ Budget vs. Actual:

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

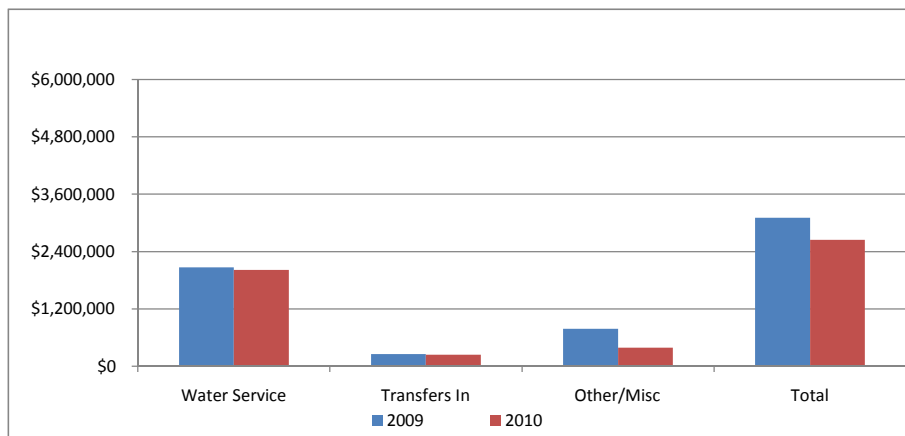
2010 Annual Revenue Budget vs. YTD Collections



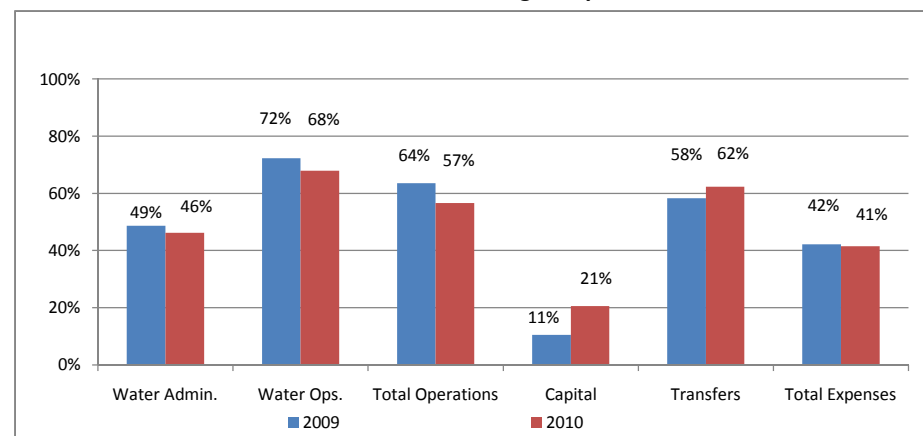
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**421 - Water Utility Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 16,240	\$ 22,948	\$ 6,708	141%
Other Water Inv. Sales - 63400	2,720	-	(2,720)	0%
Water Service Revenue - 63600 :63615	3,997,130	2,016,511	(1,980,619)	50%
Wholesale Water Sales - 63630	180,090	2,158	(177,932)	1%
Raw Water Sales - 63631	94,600	36,208	(58,392)	38%
Connect & Disconnect Charge - 63650	2,280	3,450	1,170	151%
Utility Hookup Charge/Water Department - 63680	10,000	2,092	(7,908)	21%
Lease Revenue - 66000	6,000	3,500	(2,500)	58%
Investment Interest - 67010	195,770	126,494	(69,276)	65%
Refunds - 67000	97,800	14,142	(83,658)	14%
Misc. Revenues - 69000	740	2,279	1,539	308%
Tap Fees - 99000	650,000	175,064	(474,936)	27%
Revenues Subtotal	5,253,370	2,404,845	(2,848,525)	46%
Transfers				
General Transfers from Electric - 95431	298,490	174,119	(124,371)	58%
Global Warming Transfer from General Fund	114,440	66,757	(47,683)	58%
Transfers Subtotal	412,930	240,876	(172,054)	58%
TOTAL Revenue and Transfers	\$ 5,666,300	\$ 2,645,721	\$ (3,020,579)	47%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 628,430	\$ 366,584	\$ 261,846	58%
Water Department Administration - 43000	786,770	363,691	423,079	46%
Treatment and Supply - 43300	786,950	401,946	385,004	51%
Water TTD Distribution Operations - 43400	665,840	451,903	213,937	68%
Global Warming - 43500	318,780	173,759	145,021	55%
Efficiency Programs - 43600	92,650	71,317	21,333	77%
Utility Billing - 43700	604,060	359,104	244,956	59%
Water System MATL - 43900	70,000	51,500	18,500	74%
Operating Expenses Subtotal	3,953,480	2,239,805	1,713,675	57%
Capital Expenses				
Site Improvements - 44101	1,400	-	1,400	0%
East Treatment Plant - 44103	30,000	9	29,991	0%
West Treatment Plant - 44104	89,980	784	89,196	1%
Administration Building - 44105	250,000	241	249,759	0%
Storage Building - 44107	5,210	-	5,210	0%
Backwash Pond - 44108	4,290	-	4,290	0%
Storage Shed - 44110	20,000	-	20,000	0%
Leonard Thomas Reservoir - 44114	18,000	-	18,000	0%
Hunter Creek Plant - 44202	2,270	-	2,270	0%
Castle Creek Dam & Headgate - 44402	-	62	(62)	N/A
Castle Creek Pipeline - 44405	6,500	69	6,431	1%
Gauging Stations - 44407	10,000	-	10,000	0%
Reclamation Project - 44408	323,260	-	323,260	0%
Photo Voltaic Project - 44415	300,000	-	300,000	0%
Raw Water Distribution - 44501	20,820	10,372	10,448	50%
Mainline Replacement Program - 44601	225,000	172,281	52,719	77%
Meter Replacement Program - 44603	24,900	-	24,900	0%
Iselin Tieback Water Line Across Maroon - 44605	400,000	-	400,000	0%
Highlands Upgrades and Interconnects - 44614	345,000	-	345,000	0%
Maroon Creek Bridge Highway Crossing - 44615	353,150	-	353,150	0%
Little Nell Well - 44901	35,220	-	35,220	0%
Rio Grande Well - 44903	36,030	-	36,030	0%
General Groundwater Facilities - 44907	28,680	280	28,400	1%
Water Acquisitions - 45001	11,450	157	11,293	1%
Network Systems - 82057	35,850	36	35,814	0%
Core Network - 82088	-	-	-	0%
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	2,655	7,345	27%
Mainline Replacement - 93918	179,530	-	179,530	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	29,479	16,521	64%
Pressure Reducing Valves - 93968	14,000	-	14,000	0%
Gauging Stations - 93981	10,000	-	10,000	0%
Storage Tanks "A" - 93994	22,000	21,623	377	98%
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	4,909	26,091	16%
West Water Treatment Plant Improvements - 94034	32,000	5,364	26,636	17%
Administration Building - 94035	12,000	(241)	12,241	(2%)
Disinfection Building Maintenance - 94036	10,000	3,700	6,300	37%
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	1,043	8,957	10%
Conservation Program - 94099	150,000	39,165	110,835	26%
Workgroup Applications City - 94149	48,880	7,105	41,775	15%
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%
Lighting Water - McKinsty - 94209	18,160	18,158	3	100%
Low Profile Tank Covers - McKinsty - 94210	538,500	538,493	7	100%
Leonard Thomas Reservoir Safety Dam	44,400	298	44,102	1%
Capital Expenses Subtotal	4,186,540	859,477	3,327,063	21%
Transfers				
General Transfers - 00000	1,000,000	583,333	416,667	58%
Transfer to Renewable Energy for Capital Projects - 00000	126,730	126,730	-	100%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	87,500	62,500	58%
Employee Housing Fund Contribution - 95505	65,900	38,442	27,458	58%
Transfers Subtotal	1,342,630	836,005	506,625	62%
TOTAL Expenses and Transfers	\$ 9,482,650	\$ 3,935,287	\$ 5,547,363	41%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 9,990,560	\$ 9,990,560
2010 Over (Short)	(3,816,350)	(1,289,566)
Fund Balance as of the end of July 2010	\$ 6,174,210	\$ 8,700,994

431 - Electric Utility Fund

July 2010

Description:

The Electric Utility Fund provides service to approximately 2,850 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.

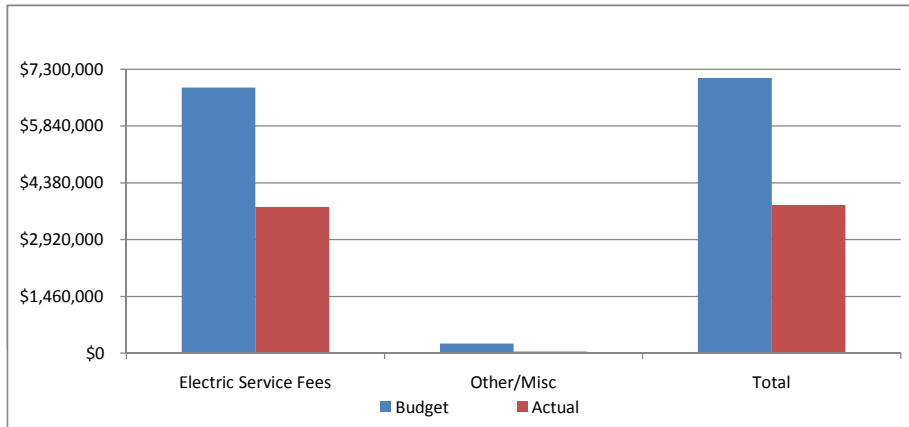
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 54% of annual estimated revenue. Year to date Electric Utility Fee collections are 55% of annual estimates.

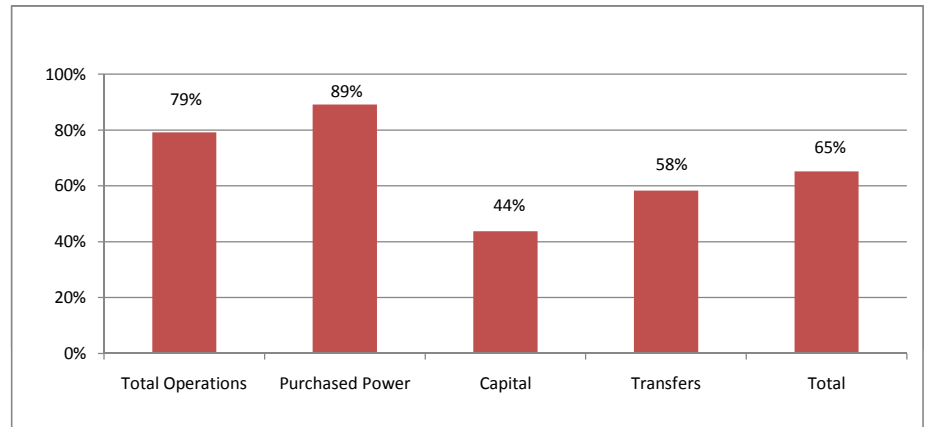
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 65% of annual budget authority.

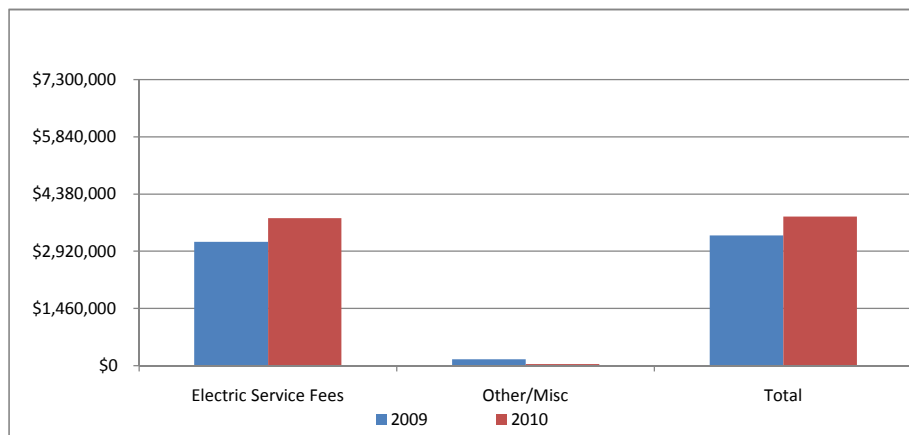
2010 Annual Revenue Budget vs. YTD Collections



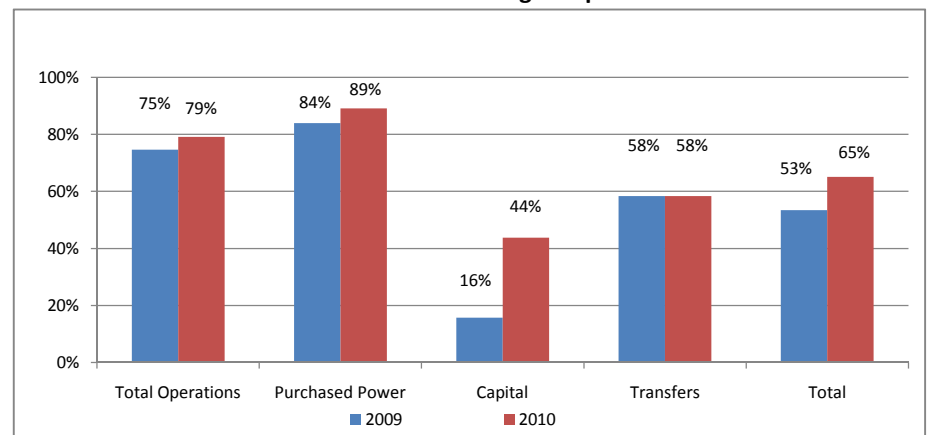
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



431 - Electric Utility Fund
July 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	3,763,399	(3,066,151)	55%
Connect & Disconnect Charge - 63650	1,650	4,095	2,445	248%
Investment Interest - 67010	22,240	30,411	8,171	137%
Refunds - 67000	200,690	143	(200,547)	0%
Misc. Revenue - 69000	14,820	569	(14,251)	4%
Energy Star Program - 62500	-	3,822	3,822	N/A
TOTAL Revenue	\$ 7,074,020	\$ 3,807,149	\$ (3,266,871)	54%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 247,220	\$ 144,212	\$ 103,008	58%
Electric Department Administration - 45000	630,490	285,186	345,304	45%
Purchased Power - 45200	3,313,020	2,952,682	360,338	89%
Electric System Maintenance - 45500	212,060	127,349	84,711	60%
Public Street Lighting - 45600	108,280	60,379	47,901	56%
Operating Expenses Subtotal	4,511,070	3,569,807	941,263	79%

Capital Expenses				
Utility Business Plan - 44413	2,300	-	2,300	0%
Expand Electrical Storage Building - 46103	11,280	-	11,280	0%
Golf Course East Distribution System - 46203	629,680	532,001	97,679	84%
ACSD Distribution System - 46206	109,790	-	109,790	0%
ARC Distribution System - 46207	314,980	312,830	2,150	99%
Sub Station Distribution System - 46209	105,280	-	105,280	0%
Meter Replacement - 46401	30,830	28,476	2,354	92%
Maroon Creek Bridge Conduit Project - 46402	161,000	-	161,000	0%
System Telemetry - 46405	50,000	-	50,000	0%
Conservation Program - 46407	91,660	42,446	49,214	46%
Global Warming Capital Project - 46409	195,490	-	195,490	0%
Employee On Call Housing - 81165	180,000	-	180,000	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	37,421	112,579	25%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	900	217	683	24%
Utility Business Plan - Rate Study 94162	20,120	20,120	-	100%
Energy Conservation - CORE - 94165	30,000	-	30,000	0%
Street Light Replacement and Repair - 94166	90,000	23,215	66,786	26%
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	17,864	2,136	89%
Electric System Telemetry - 94203	10,000	-	10,000	0%
Transformer Additions and Replacement - 94205	110,000	34,736	75,264	32%
Lighting Audit Electric - McKinstry - 94211	38,720	38,714	6	100%
Ridgway Hydroelectric Facility	10,000	10,000	-	100%
Capital Expenses Subtotal	2,507,780	1,098,040	1,409,740	44%

Transfers				
General Transfers - 00000	1,277,850	745,413	532,438	58%
Global Warming Transfer to Water Utility Fund - 43500	114,440	66,757	47,683	58%
Employee Housing Fund Contribution - 95505	16,920	9,870	7,050	58%
Transfers Subtotal	1,409,210	822,039	587,171	58%

TOTAL Expenses and Transfers	\$ 8,428,060	\$ 5,489,886	\$ 2,938,174	65%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,369,315	\$ 2,369,315
2010 Over (Short)	(1,354,040)	(1,682,737)
Fund Balance as of the end of July 2010	\$ 1,015,275	\$ 686,578

444 - Renewable Energy Fund

July 2010

Description:

The City of Aspen Electric Utility Fund oversees operation of the Ruedi Hydroelectric Facility. Additionally, the City receives power through supply contracts with a number of power suppliers to ensure delivery of a reliable energy supply to its customers at competitive rates. This fund's sole customer and sole source of revenue is the City's Electric Utility Fund.

Major Issues:

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

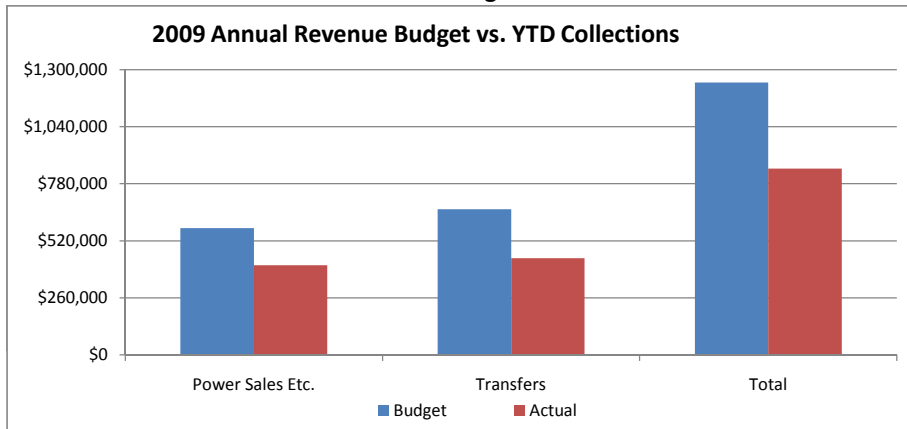
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 68% of annual estimated revenue.

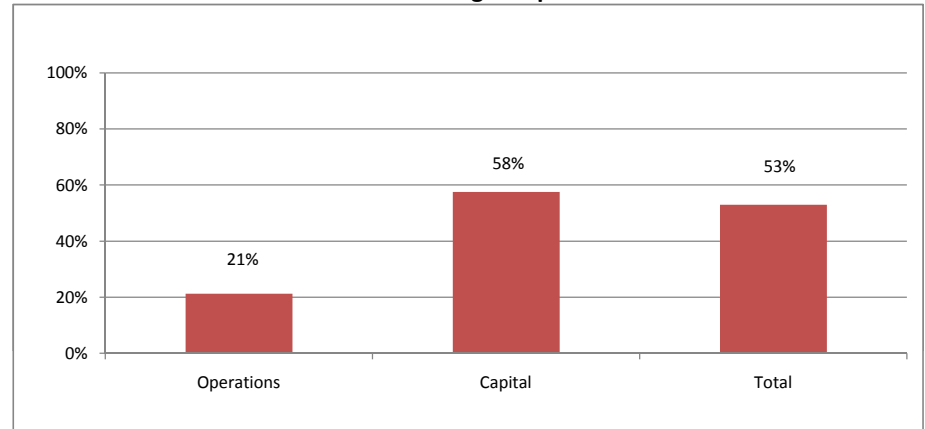
Expenses ~ Budget vs. Actual:

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

2010 Annual Revenue Budget vs. YTD Collections



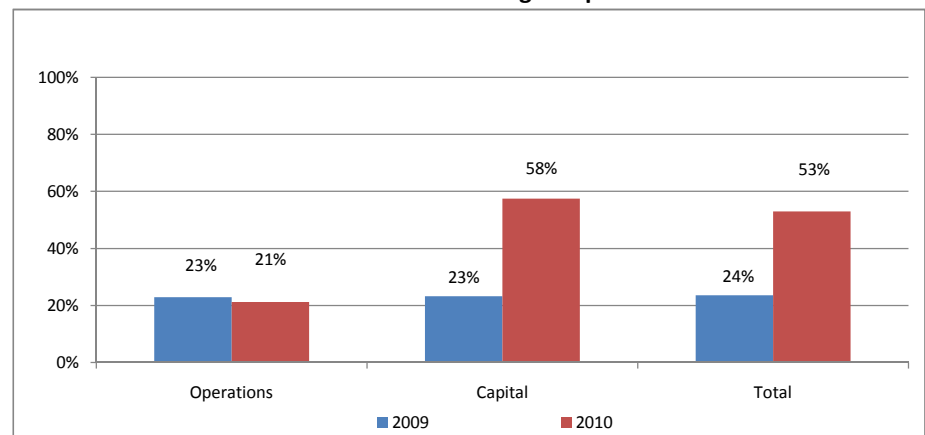
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**444 - Renewable Energy Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 422,420	\$ 246,412	\$ (176,008)	58%
Maroon Creek Commercial Power Sale - 63625	133,320	77,770	(55,550)	58%
Micro Turbine Revenue - 63666	3,000	-	(3,000)	0%
General Canary Tag Sales - 64503	10,000	-	(10,000)	0%
Investment interest - 67010	8,730	81,513	72,783	934%
Refund of Expenditure - CORE - 67500	-	10	10	N/A
Misc Revenues - 69000	-	3,066	3,066	N/A
Revenues Subtotal	577,470	408,770	(168,700)	71%
Transfers				
Water Fund Capital Projects - 95421	126,730	126,730	-	100%
Electric Fund Capital Projects - 95421	537,000	313,250	(223,750)	58%
Transfers Subtotal	663,730	439,980	(223,750)	66%
TOTAL Revenue and Transfers	\$ 1,241,200	\$ 848,750	\$ (392,450)	68%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 52,180	\$ 30,438	\$ 21,742	58%
Renewable Energy Administration - 32250	82,270	21,802	60,468	27%
Ruedi Hydroelectric Service - 32300	280,420	15,054	265,366	5%
Maroon Creek Hydroelectric Service - 32500	98,650	30,757	67,893	31%
Castle Creek Hydroelectric Service - 32600	51,230	21,612	29,618	42%
Operating Expenses Subtotal	564,750	119,664	445,086	21%
Capital Expenses				
System Telemetry - 43503	10,000	-	10,000	0%
Ruedi Maintenance - 43504	173,160	-	173,160	0%
Ruedi Site Improvements - 43505	33,590	20,905	12,685	62%
Maroon Creek Hydroelectric Facility - 43560	63,490	25,519	37,971	40%
Castle Creek Hydroelectric Penstock - 43571	409,250	339,044	70,206	83%
Castle Creek Hydroelectric Facility - 43570-43573	3,530,920	2,822,162	708,758	80%
Castle Creek Pipeline Hydraulic - 43574	400,000	-	400,000	0%
Geo Exchange - 43575	44,610	3,290	41,320	7%
Geothermal - 43576	483,100	17,020	466,080	4%
Micro Turbines - 43579	91,720	-	91,720	0%
Ground Source Heat Pumps - 43580	57,380	3,290	54,090	6%
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	(278)	17,278	(2%)
Maroon Creek Hydro Facility - 94216	17,000	4,240	12,760	25%
Maroon Creek Micro Turbine/Facility - 94217	225,000	-	225,000	0%
Ruedi Hydro Site Improvements - 94237	10,000	-	10,000	0%
Capital Expenses Subtotal	5,626,220	3,235,301	2,390,919	58%
Transfers				
Employee Housing Fund Contribution - 95505	6,110	3,564	2,546	58%
Ruedi Maintenance - 43504	359,320	113,909	245,411	32%
Transfers Subtotal	365,430	117,473	247,957	32%
TOTAL Expenses and Transfers	\$ 6,556,400	\$ 3,472,438	\$ 3,083,962	53%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 5,505,510	\$ 5,505,510
2010 Over (Short)	(5,315,200)	(2,623,687)
Fund Balance as of the end of July 2010	\$ 190,310	\$ 2,881,823

451 - Parking Fund
July 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.

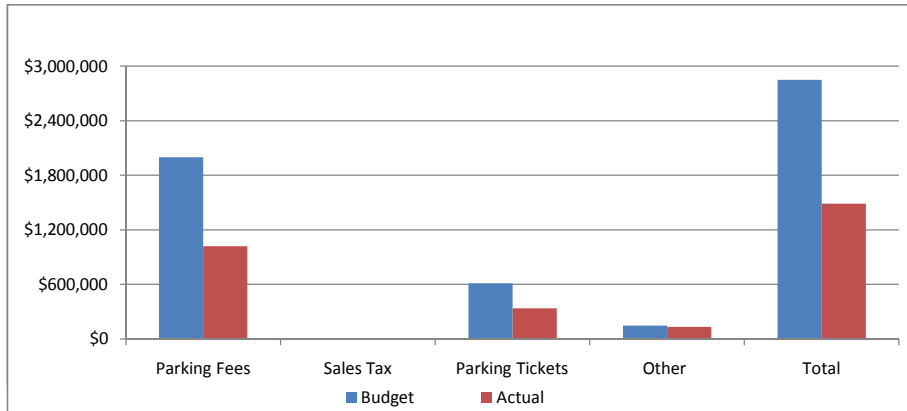
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 52% of annual estimated revenue.

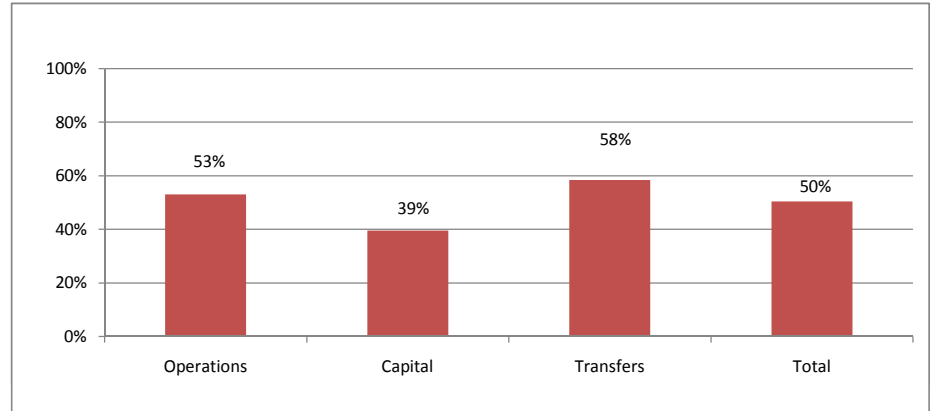
Expenses ~ Budget vs. Actual:

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

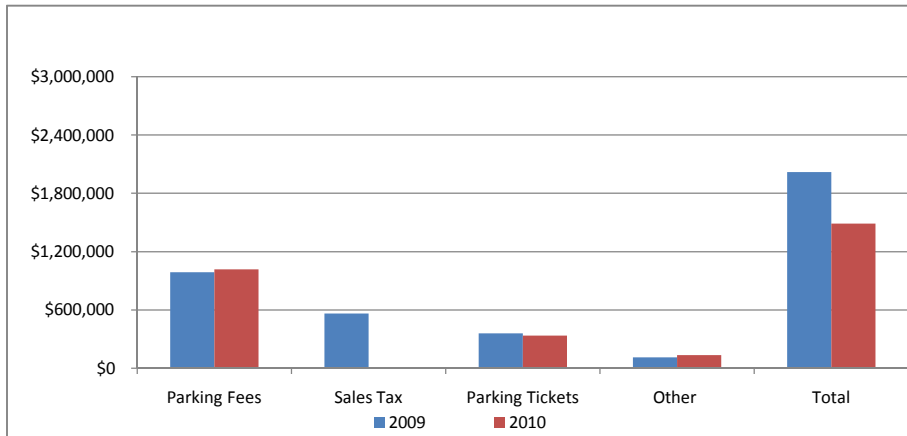
2010 Annual Revenue Budget vs. YTD Collections



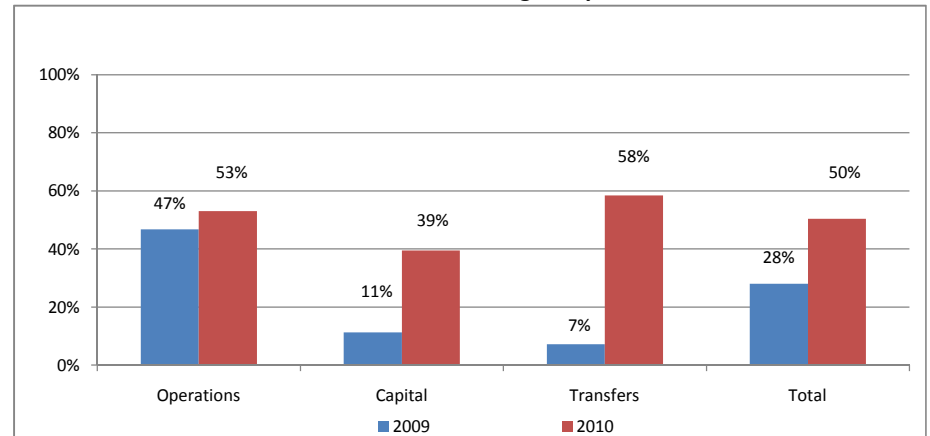
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**451 - Parking Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Parking Fees - 63000	\$ 1,998,190	\$ 1,019,031	\$ (979,159)	51%
Parking Tickets and Fines - 65000	612,500	336,723	(275,777)	55%
Lease Income - 66000	99,370	52,649	(46,721)	53%
Refund of Expenditure - 67500	-	487	487	N/A
Investment Interest - 67010	48,010	34,469	(13,541)	72%
Miscellaneous Revenue - 69000	-	(679)	(679)	N/A
Sale of Fixed Assets - 92000	9,000	-	(9,000)	0%
Revenues Subtotal	2,767,070	1,442,679	(1,324,391)	52%
Transfers				
Transfers From Other Funds - 95000	80,000	46,667	(33,333)	58%
Transfers Subtotal	80,000	46,667	(33,333)	58%
TOTAL Revenue	\$ 2,847,070	\$ 1,489,346	\$ (1,357,724)	52%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,633,830	\$ 852,921	\$ 780,909	52%
Parking Garage Operations - 54000	474,600	244,785	229,815	52%
Overhead Allocations - 00001	372,790	217,461	155,329	58%
Operating Expenses Subtotal	2,481,220	1,315,167	1,166,053	53%
Capital Expenses				
Major Maintenance - 81076	20,000	5,833	14,167	29%
Plaza Replacement - 81153	262,640	97,438	165,202	37%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Fleet - 83005	26,000	-	26,000	0%
Revenue Control Equipment - 94060	360,000	-	360,000	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%
Lighting Parking - McKinstry - 94212	56,390	56,383	7	100%
Capital Expenses Subtotal	946,810	373,973	572,837	39%
Transfers				
Transportaion Subsidy to Parking Fund - 95141	440,000	256,667	183,333	58%
Employee Housing Fund Contribution - 95505	31,810	18,556	13,254	58%
2004 COPS - 31063	750	750	-	100%
Transfer Subtotal	472,560	275,973	196,588	58%
TOTAL Expenses and Transfers	\$ 3,900,590	\$ 1,965,112	\$ 1,935,478	50%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,714,208	\$ 2,714,208
2010 Over (Short)	(1,053,520)	(475,767)
Fund Balance as of the end of July 2010	\$ 1,660,688	\$ 2,238,442

471 - Golf Course Fund

July 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:

The new City-run Golf Pro Shop opened in April 2010.

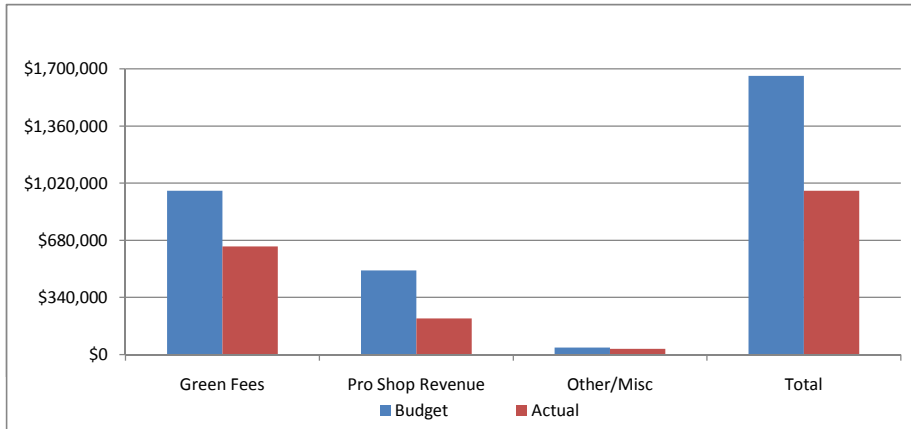
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 59% of annual estimated revenue. Year to date greens fees are 66% of annual estimates.

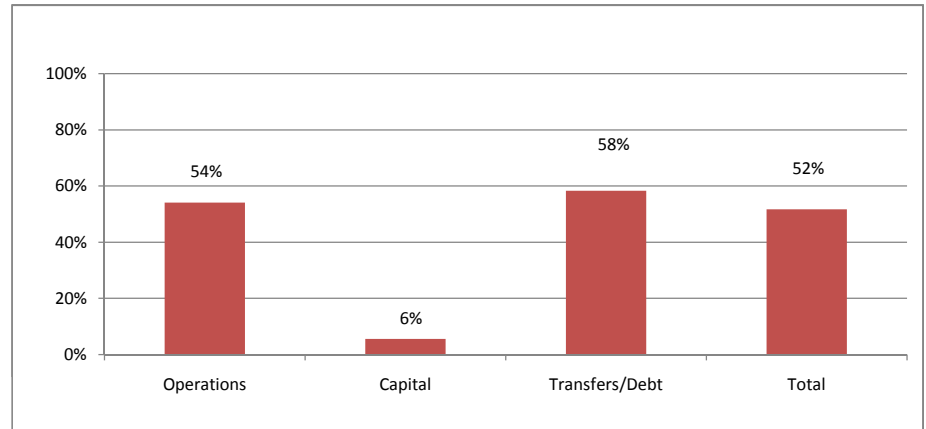
Expenses ~ Budget vs. Actual:

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

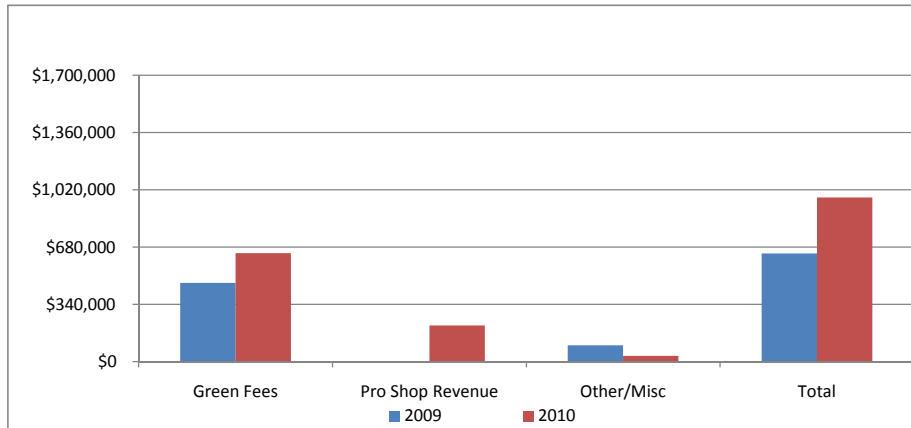
2010 Annual Revenue Budget vs. YTD Collections



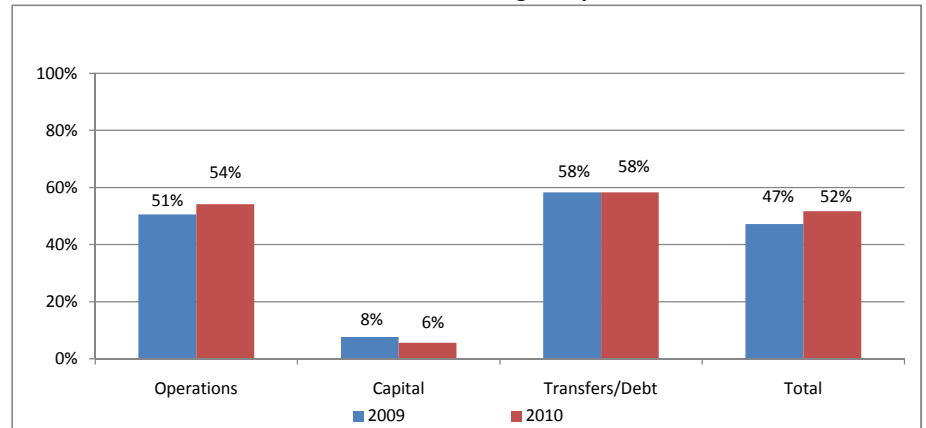
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**471 - Golf Course Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64120:64150, 64108	\$ 975,000	\$ 644,065	\$ (330,935)	66%
Driving Range - 64102	100,000	41,422	(58,578)	41%
Cart/Club Rental - 64104,64106	265,000	74,558	(190,442)	28%
Retail Sales - 64110	120,000	88,700	(31,300)	74%
Misc. Pro Shop - 64119	15,000	10,317	(4,683)	69%
Lease Revenue - 66000	36,480	27,450	(9,030)	75%
Investment Interest - 67010	3,300	4,227	927	128%
Misc. Revenue - 67500,68015,69000	2,010	1,902	(108)	95%
Revenues Subtotal	1,516,790	892,642	(624,148)	59%
Transfers				
2005 Sales Tax Rev. Transfer from Parks Fund - 95100	140,400	81,900	(58,500)	58%
Transfers Subtotal	140,400	81,900	(58,500)	58%
TOTAL Revenue	\$ 1,657,190	\$ 974,542	\$ (682,648)	59%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 151,200	\$ 88,200	\$ 63,000	58%
Marketing - 71050	33,930	20,264	13,666	60%
Golf Course Administration - 73000	215,570	133,722	81,848	62%
Vehicle & Equipment Operations - 73100	71,390	30,372	41,018	43%
Building Maintenance - 73200	88,110	73,084	15,026	83%
Course Maintenance - 73300	445,920	227,773	218,147	51%
Golf Pro shop - 73400	477,800	303,409	174,391	64%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,460	-	135,460	0%
Operating Expenses Subtotal	1,619,380	876,824	742,556	54%
Capital Expenses				
Fleet - 83005	55,960	-	55,960	0%
Golf Course Improvements - 94136	1,950	-	1,950	0%
Workgroup Applications City - 94149	14,600	610	13,990	4%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	1,450	350	1,100	24%
Golf Carts and Equipment - 94161	9,130	-	9,130	0%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Lighting Vending Misers Golf - McKinstry - 94218	4,040	4,026	14	100%
Capital Expenses Subtotal	89,130	4,986	84,144	6%
Transfers				
City Employee Housing Fund Transfer - 95505	14,200	8,283	5,917	58%
Transfers Subtotal	14,200	8,283	5,917	58%
TOTAL Expenses and Transfers	\$ 1,722,710	\$ 890,094	\$ 832,616	52%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 282,849	\$ 282,849
2010 Over (Short)	(65,520)	84,448
Fund Balance as of the end of July 2010	\$ 217,329	\$ 367,297

491 - Truscott Housing Fund

July 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.

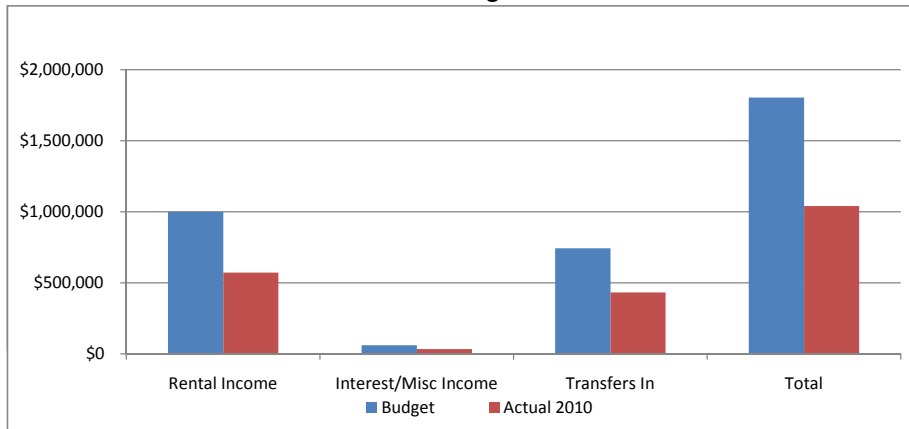
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 58% of annual estimated revenue. Year to date rental income is 57% of annual estimates.

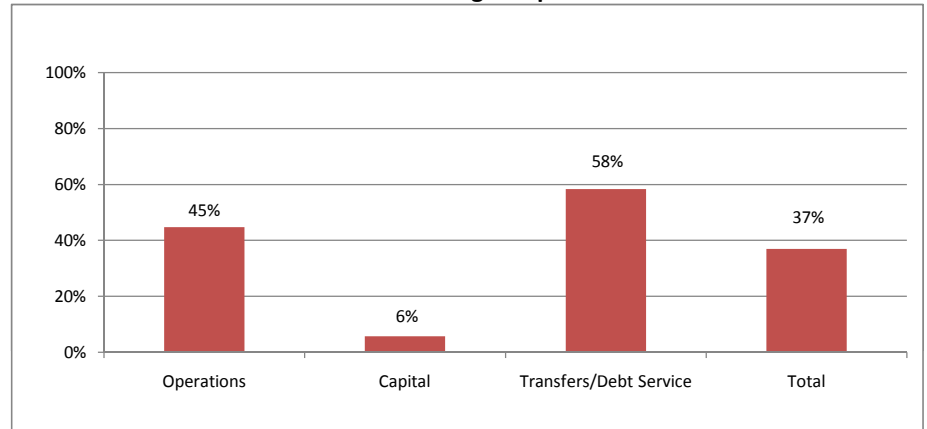
Expenses ~ Budget vs. Actual:

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

2010 Annual Revenue Budget vs. YTD Collections



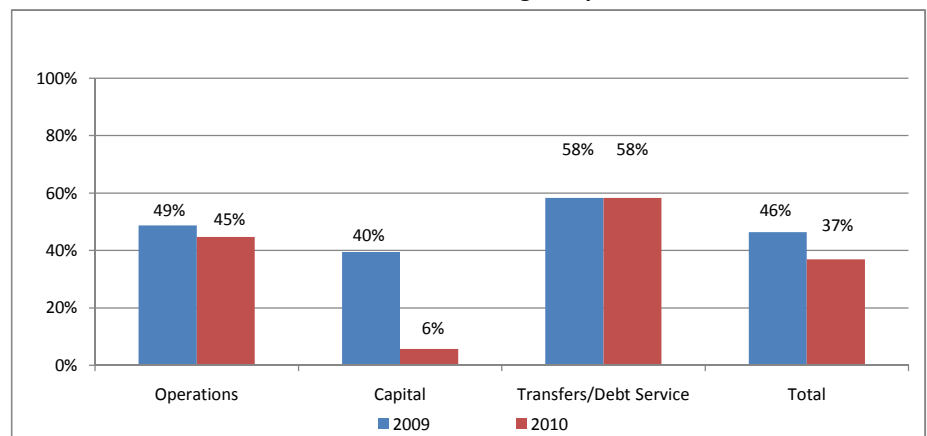
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**491 - Truscott Housing Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,000,000	\$ 573,106	\$ (426,894)	57%
Interest Income - Nonoperating Items - 67010	23,690	19,519	(4,171)	82%
Misc. Income - 67500,69000	38,000	13,811	(24,189)	36%
Revenues Subtotal	1,061,690	606,436	(455,254)	57%
Transfers				
Transfers From Other Funds - 95150	742,620	433,195	(309,425)	58%
Transfers Subtotal	742,620	433,195	(309,425)	58%
TOTAL Revenue and Transfers	\$ 1,804,310	\$ 1,039,631	\$ (764,679)	58%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,210	\$ 31,623	\$ 22,588	58%
Management - 45030	98,790	57,380	41,410	58%
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	452,090	391,083	61,007	87%
2001A GO Housing Bonds - 31058	459,780	19,638	440,143	4%
2009 GO Refunding Housing Bonds - 31070	250,520	88,528	161,992	35%
Operating Expenses Subtotal	1,315,390	588,251	727,139	45%
Capital Expenses				
Truscott Master Plan - 81145	64,920	13,940	50,980	21%
Appliance Replacement - 82112	18,010	5,000	13,010	28%
Trash Compactor - 82113	25,900	-	25,900	0%
100 Building Door Replacement - 82117	1,030	-	1,030	0%
Energy Efficiency - 82061	8,000	-	8,000	0%
Video Surveillance - 81202	15,000	-	15,000	0%
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	332,860	18,940	313,920	6%
Transfers				
Employee Housing Fund Contribution - 95505	4,780	2,788	1,992	58%
Transfers Subtotal	4,780	2,788	1,992	58%
TOTAL Expenses and Transfers	\$ 1,653,030	\$ 609,979	\$ 1,043,051	37%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,069,134	\$ 1,069,134
2010 Over (Short)	151,280	429,653
Fund Balance as of the end of July 2010	\$ 1,220,414	\$ 1,498,787

492 - Marolt Housing Fund

July 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.

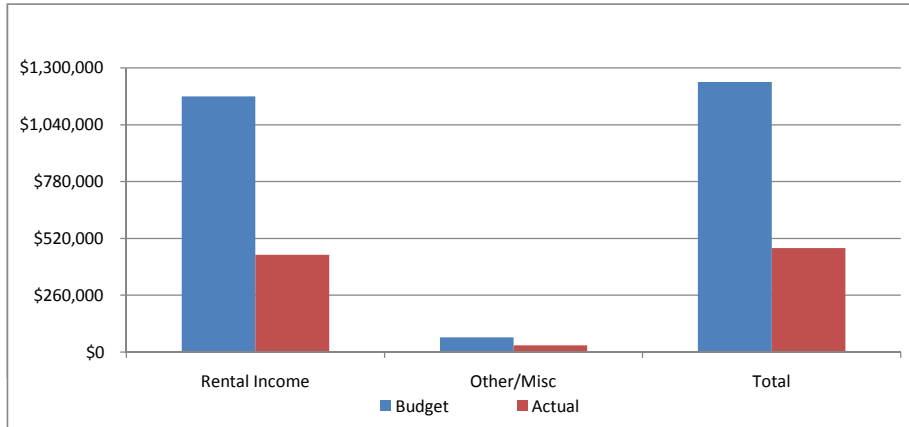
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 38% of annual estimated revenue. Year to date rental collections are 38% of annual estimates.

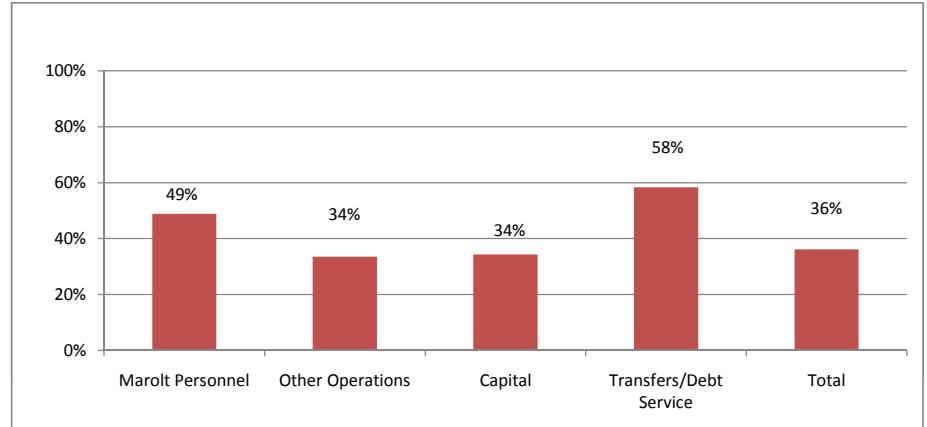
Expenses ~ Budget vs. Actual:

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

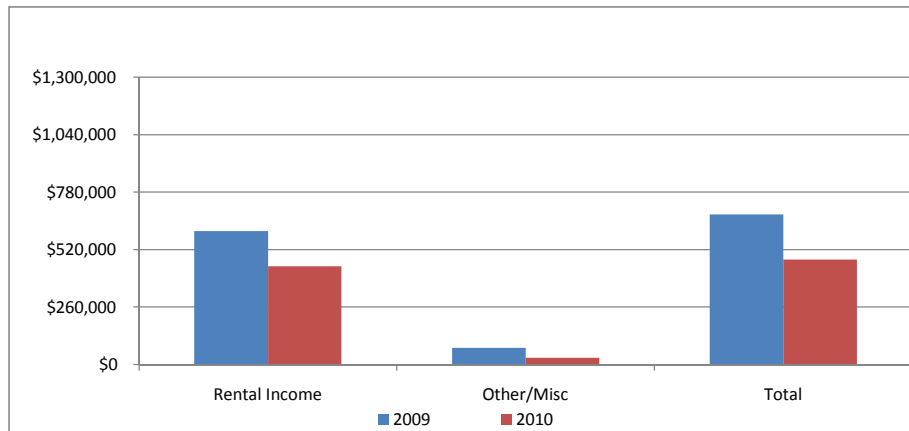
2010 Annual Revenue Budget vs. YTD Collections



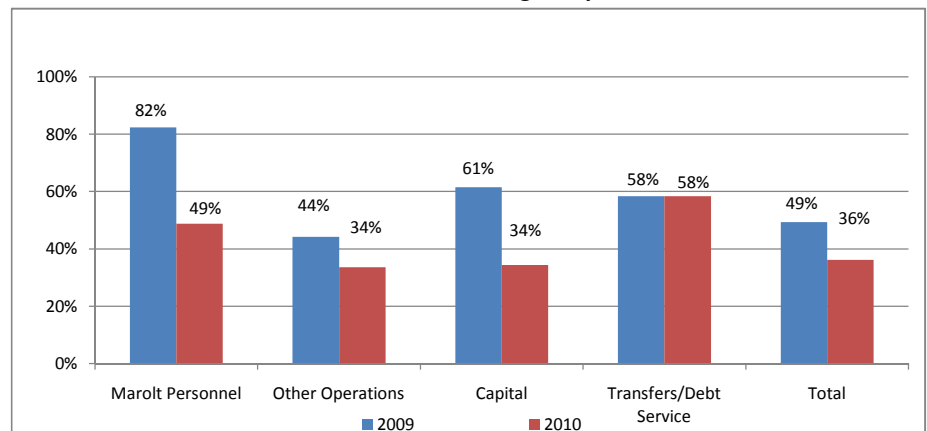
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**492 - Marolt Housing Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,169,340	\$ 444,555	\$ (724,785)	38%
Investment Interest - 45046 & 00000.67010	35,870	15,537	(20,333)	43%
Laundry Income - Operating Receipts - 69060	16,000	7,354	(8,646)	46%
Refund of Expenditure - 67500	-	443	443	N/A
Misc. Revenues - 69000	15,000	7,370	(7,630)	49%
TOTAL Revenue	\$ 1,236,210	\$ 475,259	\$ (760,951)	38%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,340	\$ 31,698	\$ 22,642	58%
Maintenance - 45005	59,820	29,257	30,563	49%
Management - 45030	82,890	51,246	31,644	62%
Utilities & Other Services - 45041	179,970	87,871	92,099	49%
Housing Department Maintenance - 45043	100,390	48,873	51,517	49%
Housing Department General Expenses - 45044	24,460	24,052	408	98%
Administration Fee - 45045	58,820	34,312	24,508	58%
2003 GO Refunding Bonds - 31062	435,500	54,499	381,001	13%
Operating Expenses Subtotal	996,190	361,808	634,382	36%
Capital Expenses				
Housing Capital Maintenance - 45047	-	7,226	(7,226)	N/A
Marolt Ranch Employee House Asset Mgt - 94081	117,000	32,963	84,037	28%
Capital Expenses Subtotal	117,000	40,190	76,810	34%
Transfers				
Employee Housing Fund Contribution - 95505	5,060	2,952	2,108	58%
Transfers Subtotal	5,060	2,952	2,108	58%
TOTAL Expenses and Transfers	\$ 1,118,250	\$ 404,950	\$ 713,300	36%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,004,085	\$ 1,004,085
2010 Over (Short)	117,960	70,310
Fund Balance as of the end of July 2010	\$ 1,122,045	\$ 1,074,395

501 - Employee Health Insurance Fund

July 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.

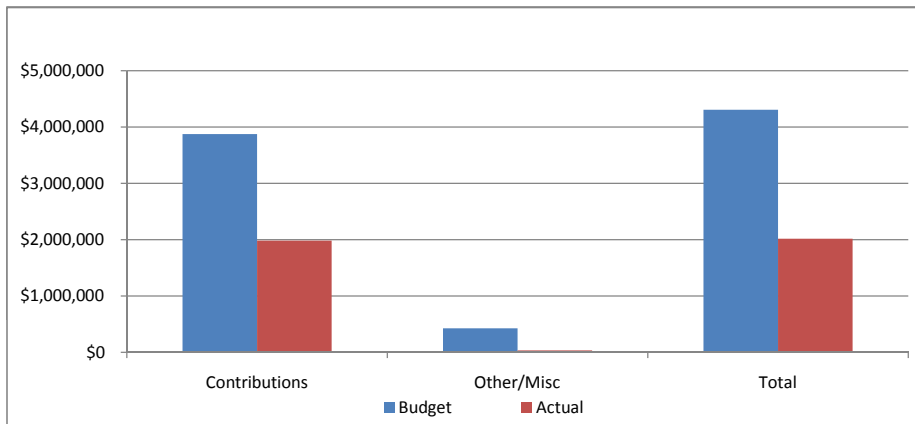
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 47% of annual estimated revenue.

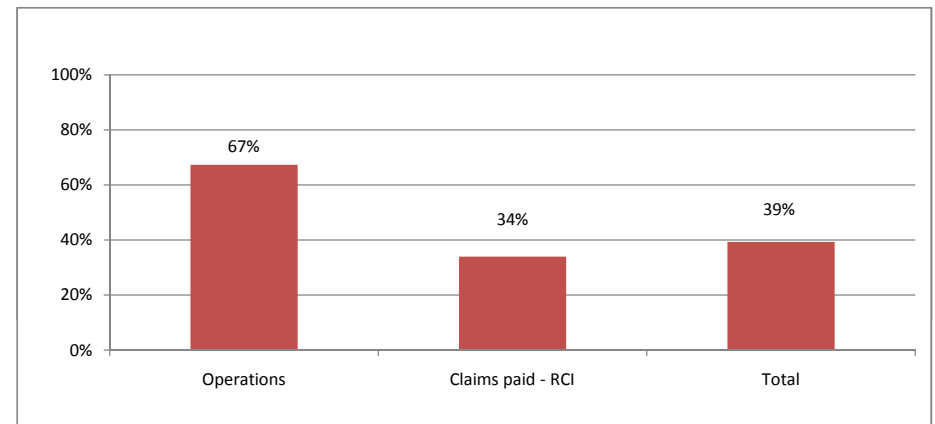
Expenses ~ Budget vs. Actual:

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

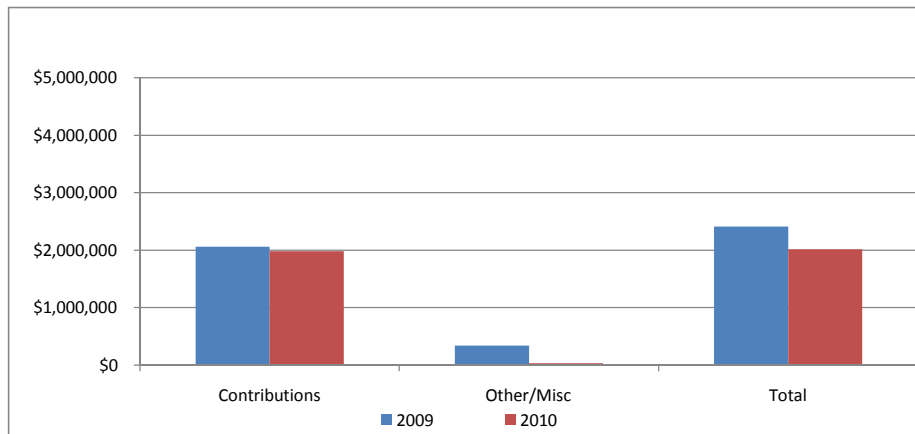
2010 Annual Revenue Budget vs. YTD Collections



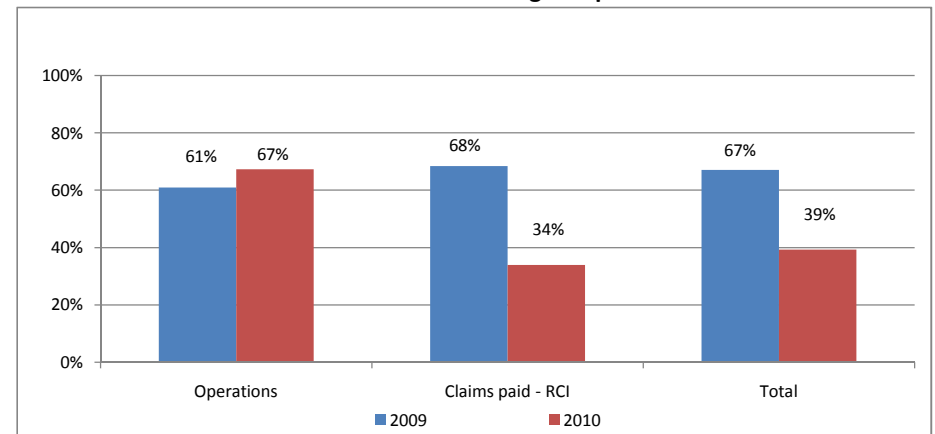
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Retired Employees Contributions - 65310	\$ 3,950	\$ 279	\$ (3,671)	7%
City & Employee Contributions - 65308	3,875,340	1,982,770	(1,892,570)	51%
Investment Interest - 67010	25,000	10,604	(14,396)	42%
Refund of Expenditures - 67500	400,000	21,637	(378,363)	5%
TOTAL Revenue	\$ 4,304,290	\$ 2,015,292	\$ (2,288,998)	47%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 17,451	\$ 44,629	28%
Self Insurance Items - 50151	692,000	490,243	201,757	71%
Operating Expenses Subtotal	754,080	507,694	246,386	67%
Claims Paid RCI	4,000,000	1,358,733	2,641,267	34%
TOTAL Expenses	\$ 4,754,080	\$ 1,866,426	\$ 2,887,654	39%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 555,314	\$ 555,314
2010 Over (Short)	(449,790)	148,865
Fund Balance as of the end of July 2010	\$ 105,524	\$ 704,179

505 - Employee Housing Fund

July 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.

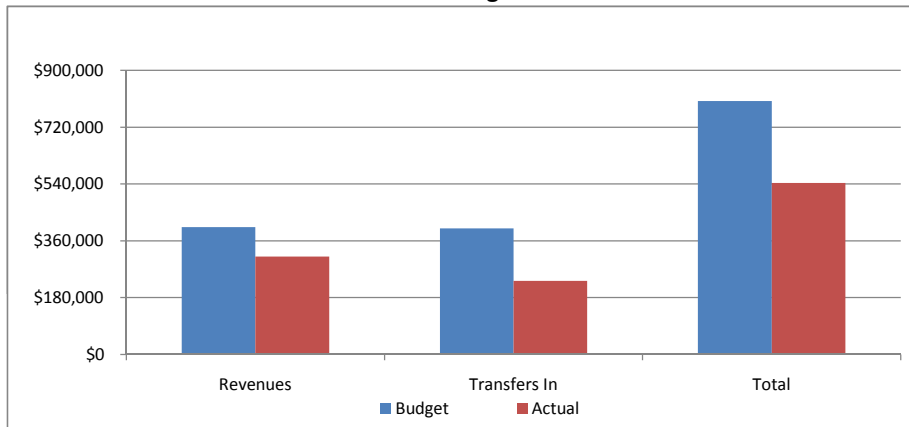
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 68% of annual estimated revenue.

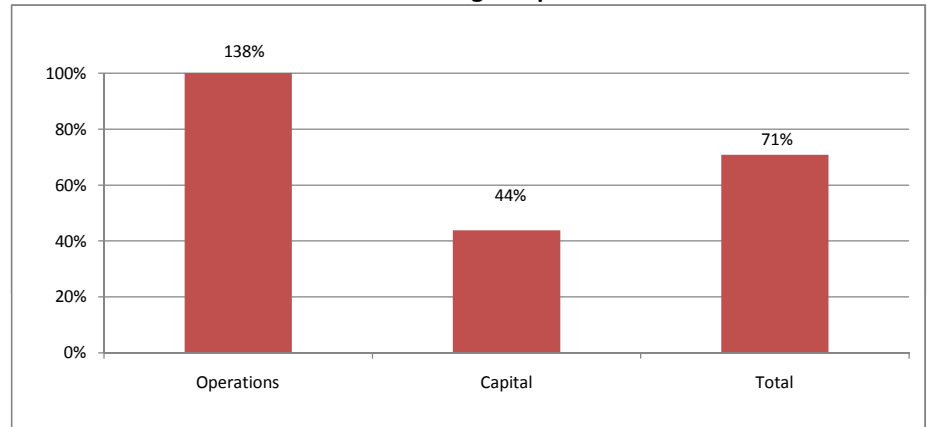
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 71% of annual budget authority.

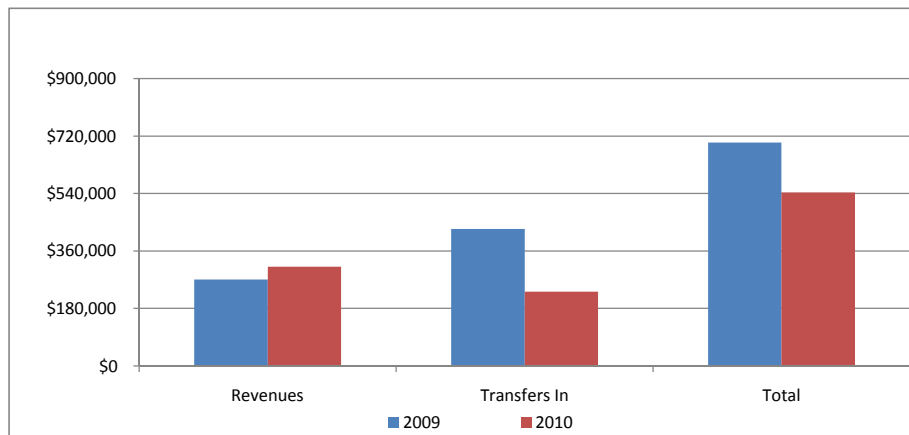
2010 Annual Revenue Budget vs. YTD Collections



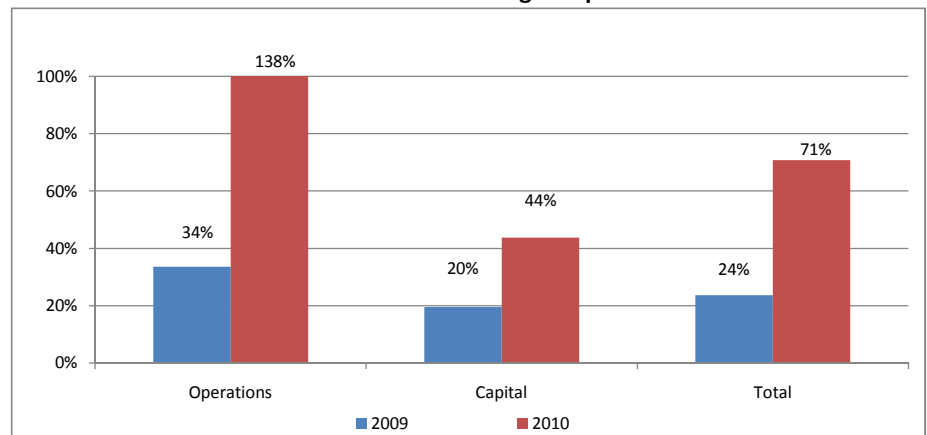
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**505 - Employee Housing Fund
July 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 105,890	\$ 48,278	\$ (57,612)	46%
Investment Interest - 67010	60,950	24,724	(36,226)	41%
Refund of Expenditure - 67500	-	1,262	1,262	N/A
Sales of Employee Housing Units - 46501	236,160	236,164	4	100%
Revenues Subtotal	403,000	310,428	(92,572)	77%
Transfers				
Contribution from General Fund - 95001	120,000	70,000	(50,000)	58%
Contribution from Parks - 95100	65,260	38,068	(27,192)	58%
Contribution from Wheeler - 95120	38,170	22,266	(15,904)	58%
Contribution from Transportation - 95141	4,000	2,333	(1,667)	58%
Contribution from Kids First - 95152	9,690	5,653	(4,038)	58%
Contribution from Stormwater - 95160	17,440	10,173	(7,267)	58%
Contribution from Water - 95421	65,900	38,442	(27,458)	58%
Contribution from Electric - 95431	16,920	9,870	(7,050)	58%
Contribution from Hydroelectric - 95444	6,110	3,564	(2,546)	58%
Contribution from Parking - 95451	31,810	18,556	(13,254)	58%
Contribution from Golf - 95471	14,200	8,283	(5,917)	58%
Contribution from Truscott - 95491	4,780	2,788	(1,992)	58%
Contribution from Marolt - 95492	5,060	2,952	(2,108)	58%
Transfers Subtotal	399,340	232,948	(166,392)	58%
TOTAL Revenue and Transfers	\$ 802,340	\$ 543,377	\$ (258,963)	68%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 111,820	\$ 57,876	\$ 53,944	52%
Items for Resale - Housing Units - 46501	407,360	656,932	(249,572)	161%
Operating Expenses Subtotal	519,180	714,808	(195,628)	138%
Capital Expenses				
Capital Design AABC- 82054	8,420	6,000	2,420	71%
Marolt House Renovation - 81132	16,660	14,123	2,537	85%
Radon Remediation - 81191	10,000	-	10,000	0%
Water Place Furnace - 82132	25,000	25,020	(20)	100%
City Employee Housing Roof Repair - Own - 93998	20,000	12,241	7,759	61%
City Employee Housing Roof Repair - Rent - 94000	15,000	5,239	9,761	35%
Capital Emergency/Contingency Budget - 94006	25,000	9,620	15,380	38%
717 Cemetery Lane Remodel - 94107	70,000	414	69,586	1%
455 Doolittle	35,000	25,898	9,102	74%
Capital Expenses Subtotal	225,080	98,555	126,525	44%
Transfers				
Burlingame Units Transfer - 95150	2,300,000	1,341,667	958,333	58%
Transfers Subtotal	2,300,000	1,341,667	958,333	58%
TOTAL Expenses	\$ 3,044,260	\$ 2,155,030	\$ 889,230	71%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,697,857	\$ 2,697,857
2010 Over (Short)	(2,241,920)	(1,611,653)
Fund Balance as of the end of July 2010	\$ 455,937	\$ 1,086,204

620 - Housing Administration Fund

July 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.

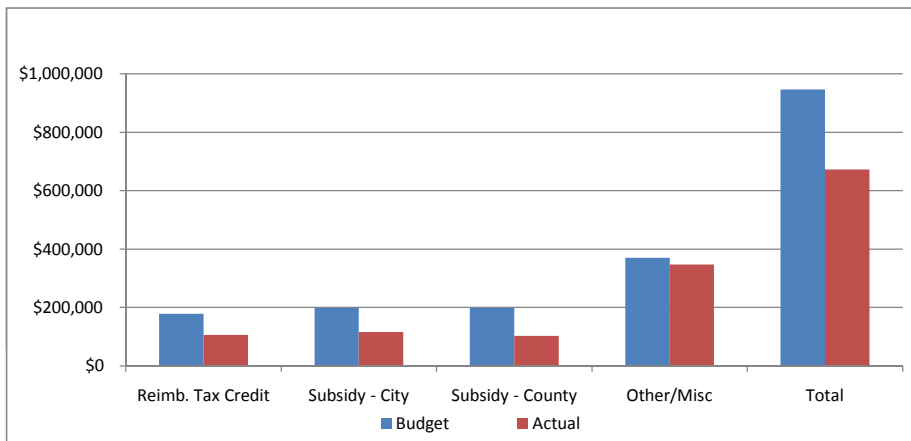
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 71% of annual estimated revenue.

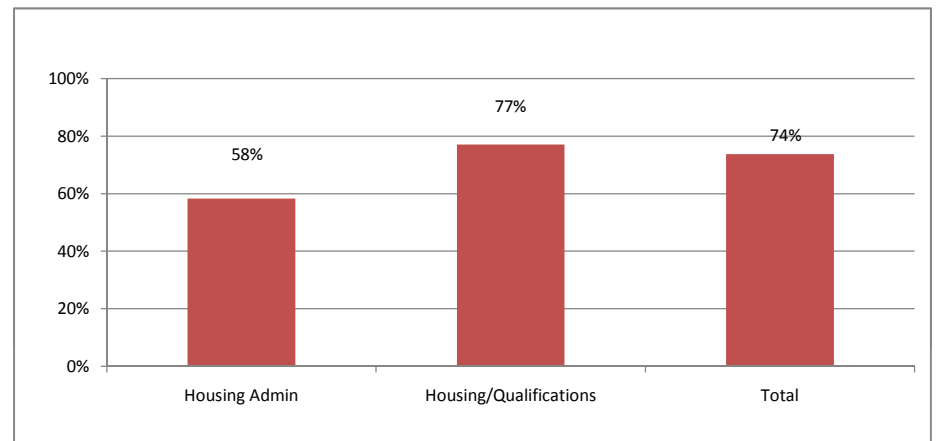
Expenditures ~ Budget vs. Actual:

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

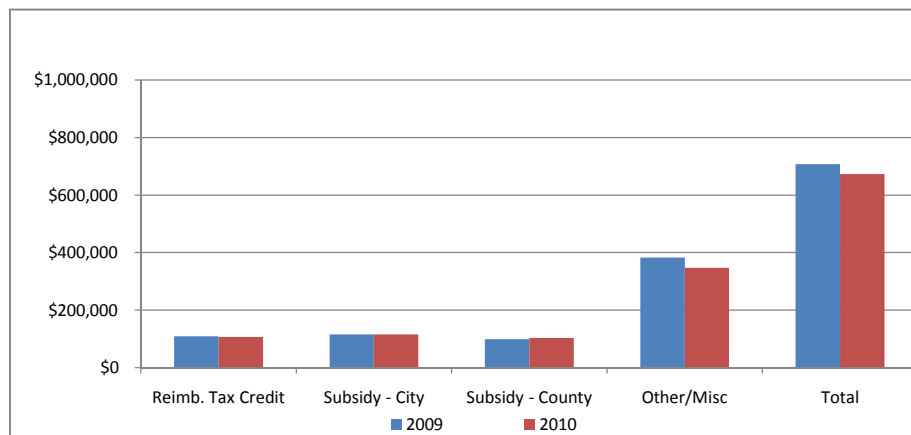
2010 Annual Revenue Budget vs. YTD Collections



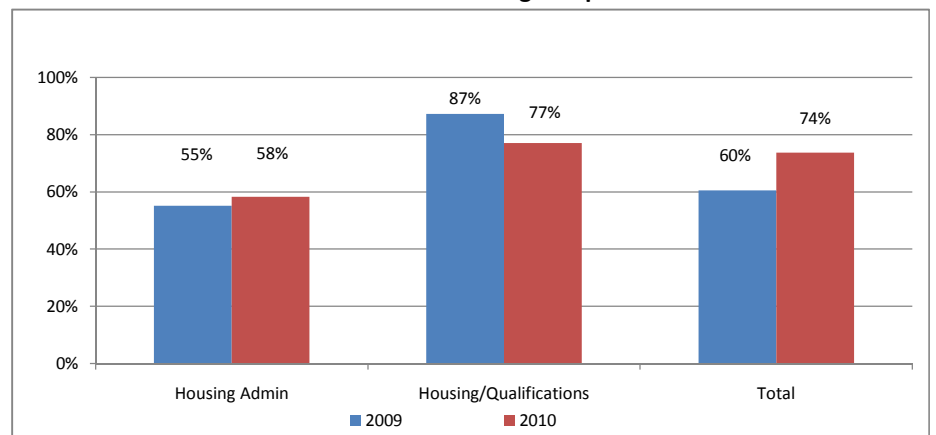
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**620 - Housing Administration Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 8,020	\$ 4,421	\$ (3,599)	55%
Land Use Review - 63340	3,500	-	(3,500)	0%
Administration Fees All Projects - 63000	190,010	101,869	(88,141)	54%
Sales Fees - 45015.63907:63909	115,000	212,196	97,196	185%
Rental Recertification Fees - 63917	15,500	5,825	(9,675)	38%
Investment Interest - 67010	32,410	19,633	(12,777)	61%
Reimbursement Tax Credit Personnel - 67550	178,520	106,303	(72,217)	60%
Subsidy Contribution/City - 68200	198,880	116,013	(82,867)	58%
Subsidy Contribution/Pitkin County - 68210	198,880	103,415	(95,466)	52%
Misc. Revenues - 67500,69000	6,000	2,743	(3,257)	46%
TOTAL Revenues	\$ 946,720	\$ 672,416	\$ (274,304)	71%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 84,650	\$ 49,379	\$ 35,271	58%
Housing Administration - 45002	421,600	245,595	176,005	58%
Sales Department - 45015	100,120	165,468	(65,348)	165%
Housing/Qualifications - 45020	231,960	178,838	53,122	77%
Housing General Operating Expenses - 45044	117,600	100,000	17,600	85%
Aspen Country Inn/Maintenance - 45005	24,050	14,517	9,533	60%
Aspen Country Inn/Qualifications - 87.45020	7,870	4,416	3,454	56%
Aspen Country Inn/Management - 87.45030	10,940	6,231	4,709	57%
Truscott Phase II/Maintenance - 88.40005	54,120	32,233	21,887	60%
Truscott Phase II/Qualifications - 88.45020	41,300	23,175	18,125	56%
Truscott Phase II/Management - 88.45030	56,740	33,063	23,677	58%
Truscott Phase II/Staff Wages - 88.45049	16,420	9,188	7,232	56%
Operating Expenditures Subtotal	1,167,370	862,103	305,267	74%
Capital Expenditures				
Phone System City - 94159	3,440	826	2,614	24%
Capital Expenditures Subtotal	3,440	826	2,614	24%
TOTAL Expenditures	\$ 1,170,810	\$ 862,929	\$ 307,881	74%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,416,614	\$ 1,416,614
2010 Over (Short)	(224,090)	(190,513)
Fund Balance as of the end of July 2010	\$ 1,192,524	\$ 1,226,101

622 - Smuggler Housing Fund

July 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.

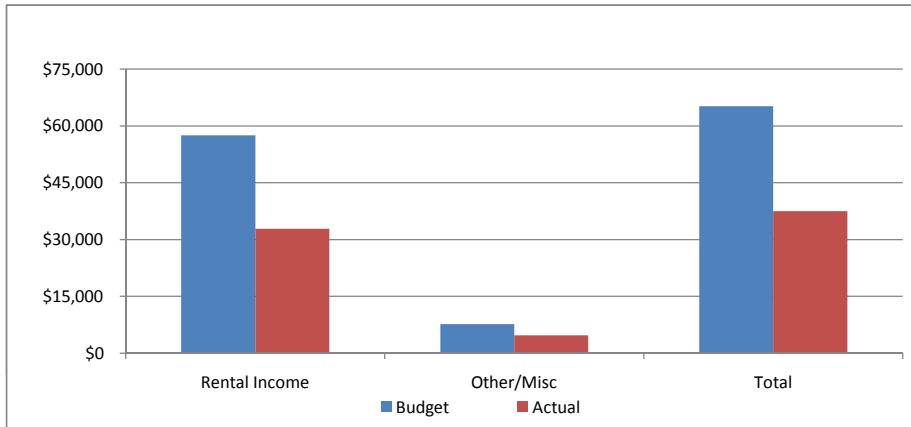
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 58% of annual estimated revenue. Year to date rental collections are 57% of annual estimates.

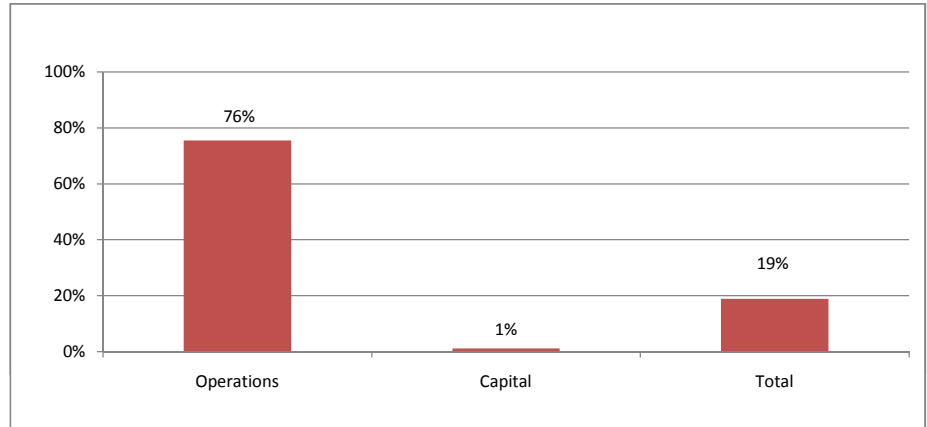
Expenses ~ Budget vs. Actual:

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

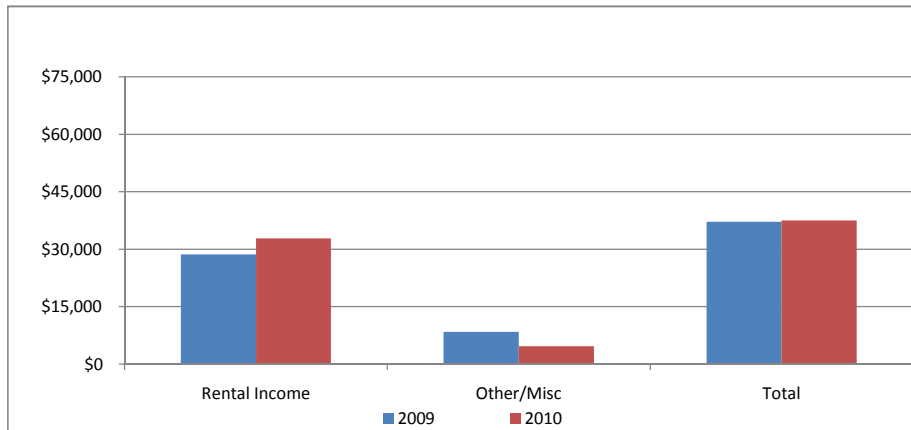
2010 Annual Revenue Budget vs. YTD Collections



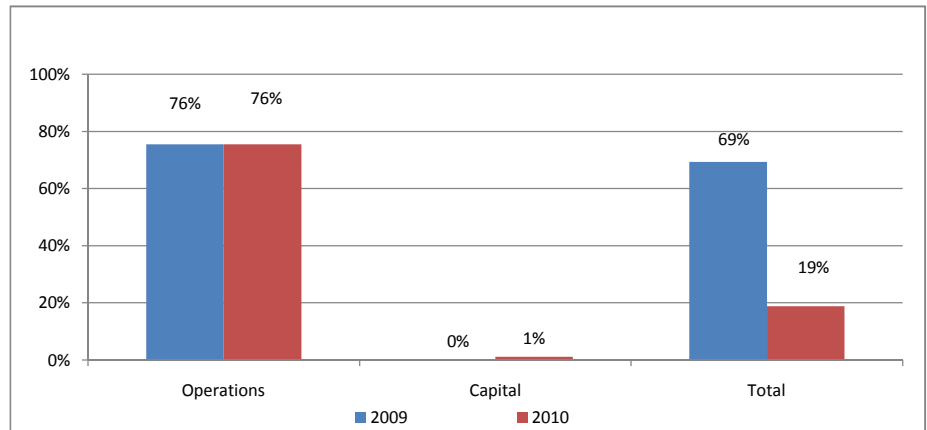
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**622 - Smuggler Housing Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 57,500	\$ 32,836	\$ (24,664)	57%
Investment Interest & Income - 67000	6,910	3,836	(3,074)	56%
Misc Revenue - 67500,69000	800	866	66	108%
TOTAL Revenue	\$ 65,210	\$ 37,537	\$ (27,673)	58%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 18,840	\$ 10,990	\$ 7,850	58%
Maintenance - 45005	6,010	3,483	2,527	58%
Management - 45030	3,420	2,051	1,369	60%
Utilities - 45042	10,960	14,188	(3,228)	129%
Housing Department Maintenance - 45043	4,200	2,264	1,936	54%
Housing Department General Expenses - 45044	1,960	1,811	149	92%
Administration Fees - 45045	2,950	1,721	1,229	58%
Operating Expenses Subtotal	48,340	36,507	11,833	76%
Capital Expenses				
Radon Remediation - 81191	5,000	1,793	3,207	36%
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	155,000	1,793	153,207	1%
TOTAL Expenses	\$ 203,340	\$ 38,300	\$ 165,040	19%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 271,726	\$ 271,726
2010 Over (Short)	(138,130)	(763)
Fund Balance as of the end of July 2010	\$ 133,596	\$ 270,963

632 APCA Development Fund

July 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.

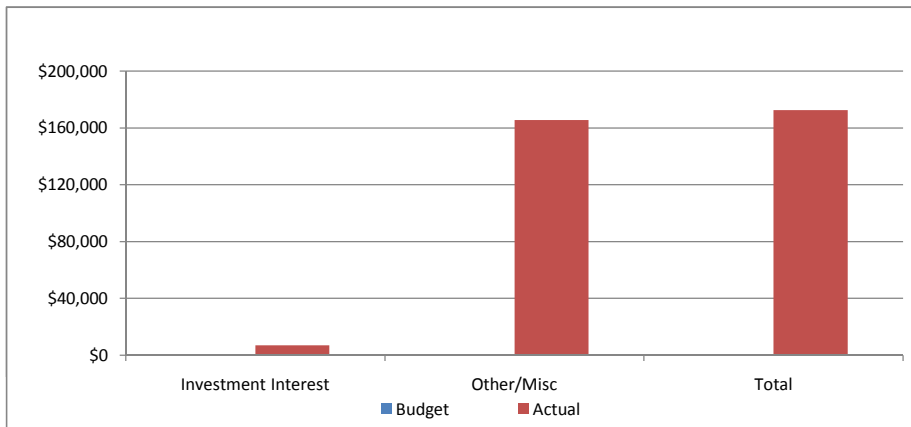
Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of lease revenue, sale of housing units, and investment interest. There is currently zero revenue budgeted and \$172,596 collected.

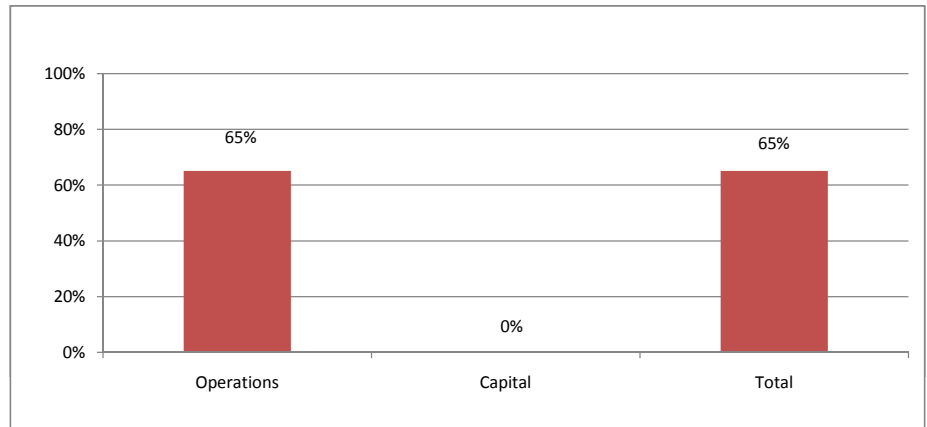
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 65% of annual budget authority.

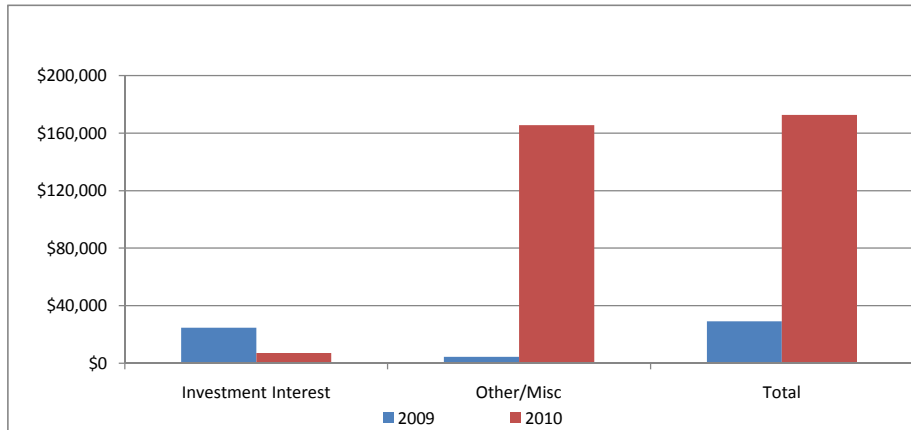
2010 Annual Revenue Budget vs. YTD Collections



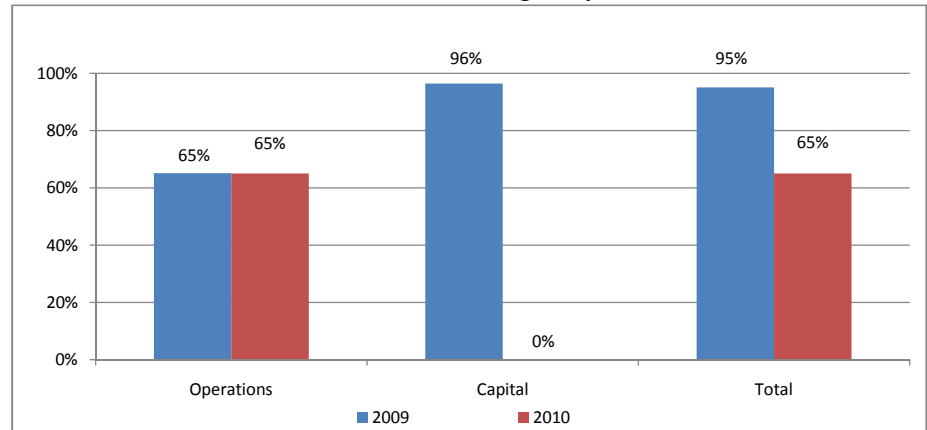
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**632 - APCA Development Fund
July 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66010	\$ -	\$ 8,076	\$ 8,076	N/A
Investment Interest - 67010	-	7,053	7,053	N/A
Refund of Expenditure - 67500	-	23	23	N/A
Sale of Fixed Assets - 92000	-	157,444	157,444	N/A
TOTAL Revenue	\$ -	\$ 172,596	\$ 172,596	N/A

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Services/Maintenance - 82000-82999	\$ 28,500	\$ 18,543	\$ 9,957	65%
Operating Expenditures Subtotal	28,500	18,543	9,957	65%
Capital Expenditures				
1230 East Cooper - 23200	-	-	-	0%
221 Forge Rd Purchase	-	-	-	0%
Tucker Housing Repurchase - 81198	-	-	-	0%
Capital Expenditures Subtotal	-	-	-	0%
TOTAL Expenditures	\$ 28,500	\$ 18,543	\$ 9,957	65%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,178,682	\$ 1,178,682
2010 Over (Short)	(28,500)	154,053
Fund Balance as of the end of July 2010	\$ 1,150,182	\$ 1,332,735



Cutwater Asset Management
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Denver, CO 80290
303 860 1100
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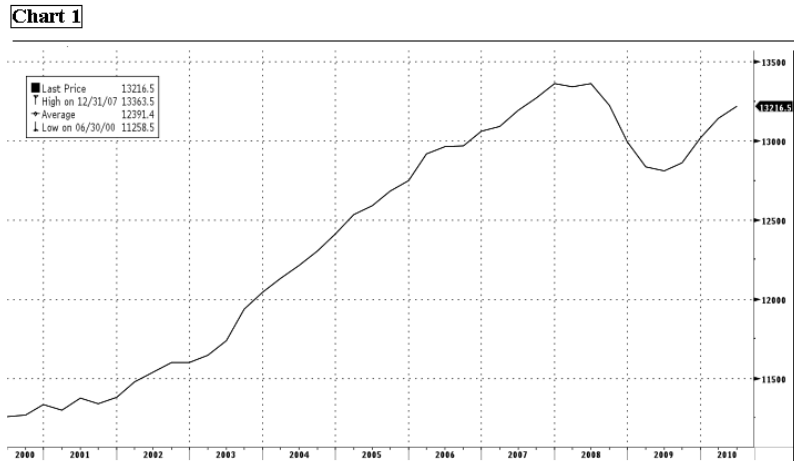
CITY OF ASPEN

Reports for the period July 1, 2010 – July 31, 2010

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

Fixed Income Market Review July 31, 2010

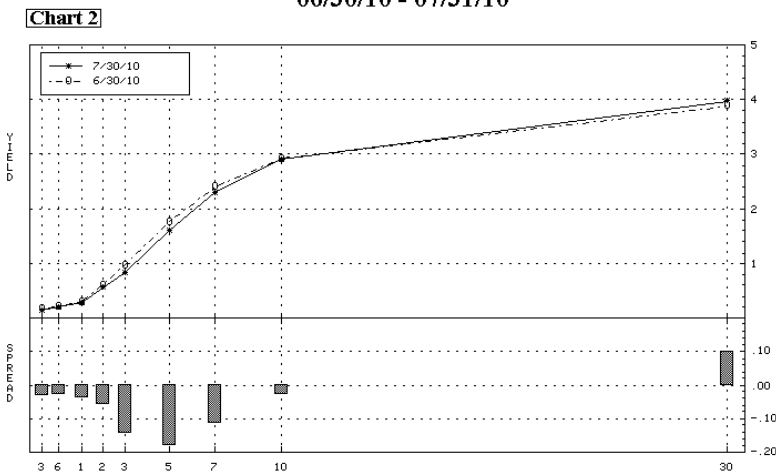
Real Gross Domestic Product (GDP) 06/30/00 - 06/30/10



Economic Indicators & Monetary Policy – Based on the advance estimate in real gross domestic product (GDP), the U.S. economy expanded at a 2.4 percent annualized pace during the second quarter of 2010 compared to a revised 3.7 percent during the first quarter. (See Chart 1.) The slowdown in growth during the most recent quarter can be attributed to a larger trade deficit and easing consumer spending. On a year-over-year basis, the economy grew 3.2 percent, the strongest results for the economy over a 12-month period since March 2005. The economy is expected to continue growing at a relatively slow pace in the coming quarters due to a high unemployment rate that has been hovering at around 10 percent for the past year.

Based on most recent data, consumer borrowing in the U.S. fell by a net \$9.1 billion in May compared to an expected drop of \$2.3 billion. April figures were also revised lower to show a decline of \$14.9 billion for the month. After peaking in July 2008 at nearly \$2.6 trillion, consumer borrowing declined 6.4 percent to approximately \$2.4 trillion in May of this year. Households are paying down debt, an indication that consumer spending, which accounts for about 70 percent of the economy, may remain constrained. Household spending fell during the second quarter, one of the main reasons GDP growth was slower than expected for the period.

Treasury Yield Curves 06/30/10 - 07/31/10



Based on minutes from June’s Federal Open Market Committee (FOMC) meeting, the Federal Reserve policy makers noted that risks to the recovery had increased since April and it reduced its economic growth forecasts. Despite slower growth expectations, the FOMC doesn’t believe that further policy stimulus was necessary at this time. It is still in favor of waiting until after it begins raising the fed funds target rate before reducing its balance sheet, and it expects to keep its target rate at “exceptionally low levels” for an “extended period” with the unemployment rate likely to remain elevated and inflation expected to remain subdued.

Yield Curve & Spreads – In July, Treasury yields moved lower with economic data suggesting slower growth in the coming quarters.

At the end of July, three-month Treasury bills yielded 0.14 percent, six-month Treasury bills yielded 0.19 percent, two-year Treasuries yielded 0.55 percent, five-year Treasuries yielded 1.60 percent, 10-year Treasuries yielded 2.90 percent, and 30-year bonds yielded 3.99 percent. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period July 1, 2010 - July 31, 2010

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	84,644,304.88
Additions	
Contributions	3,514.92
Interest Received	107,104.62
Accrued Interest Sold	11,083.33
Gain on Sales	2,026.97
Total Additions	123,729.84
Deductions	
Withdrawals	0.00
Fees Paid	3,515.00
Accrued Interest Purchased	5,166.67
Loss on Sales	0.00
Total Deductions	(8,681.67)
Accretion (Amortization) for the Period	(10,058.18)
Ending Amortized Cost Value	84,749,294.87
Ending Fair Value	85,208,404.82
Unrealized Gain (Loss)	459,109.95

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	4,317.33	0.00	0.00	4,317.33
U.S. Treasury	32,741.76	(9,215.60)	0.00	23,526.16
U.S. Instrumentality	30,258.96	623.84	0.00	30,882.80
Sales and Maturities				
U.S. Instrumentality	7,374.99	(1,466.42)	2,026.97	7,935.54
Total	74,693.04	(10,058.18)	2,026.97	66,661.83

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.18%	0.19%
Overnight Repo	0.08%	0.10%	0.14%
3 Month T-Bill	0.12%	0.14%	0.15%
6 Month T-Bill	0.20%	0.21%	0.20%
1 Year T-Note	0.37%	0.36%	0.29%
2 Year T-Note	0.88%	0.84%	0.61%
5 Year T-Note	2.30%	2.22%	1.77%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	74,693.04	70,375.71
Accretion (Amortization)	(10,058.18)	(10,058.18)
Realized Gain (Loss) on Sales	<u>2,026.97</u>	<u>2,026.97</u>
Total Income on Portfolio	66,661.83	62,344.50
Average Daily Historical Cost	84,650,317.12	63,633,319.12
Annualized Return	0.93%	1.15%
Annualized Return Net of Fees	0.88%	1.09%
Annualized Return Year to Date Net of Fees	6.51%	8.65%
Weighted Average Effective Maturity in Days	496	598

City of Aspen
Activity and Performance Summary
for the period July 1, 2010 - July 31, 2010

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		85,035,640.13
Additions		
Contributions	3,514.92	
Interest Received	107,104.62	
Accrued Interest Sold	11,083.33	
Total Additions		121,702.87
Deductions		
Withdrawals	0.00	
Fees Paid	3,515.00	
Accrued Interest Purchased	5,166.67	
Total Deductions		(8,681.67)
Change in Fair Value for the Period		59,743.49
Ending Fair Value		85,208,404.82

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	4,317.33	0.00	4,317.33
U.S. Treasury	32,741.76	37,504.00	70,245.76
U.S. Instrumentality	30,258.96	35,127.41	65,386.37
Sales and Maturities			
U.S. Instrumentality	7,374.99	(12,887.92)	(5,512.93)
Total	74,693.04	59,743.49	134,436.53

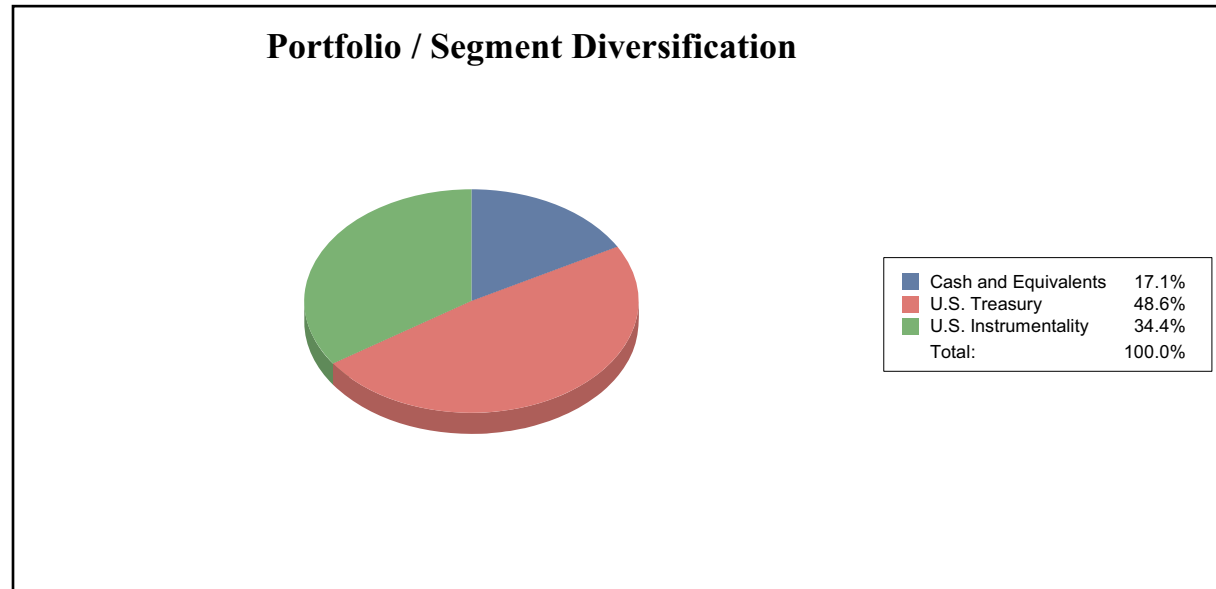
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.18%	0.19%
Overnight Repo	0.08%	0.10%	0.14%
3 Month T-Bill	0.16%	0.12%	0.24%
6 Month T-Bill	0.42%	0.34%	0.35%
1 Year T-Note	0.79%	0.60%	0.82%
2 Year T-Note	2.90%	2.64%	2.59%
5 Year T-Note	8.61%	11.31%	14.84%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	74,693.04	70,375.71
Change in Fair Value	<u>59,743.49</u>	<u>59,743.49</u>
Total Income on Portfolio	134,436.53	130,119.20
Average Daily Historical Cost	84,650,317.12	63,633,319.12
Annualized Return	1.87%	2.41%
Annualized Return Net of Fees	1.82%	2.34%
Annualized Return Year to Date Net of Fees	2.50%	3.28%
Weighted Average Effective Maturity in Days	496	598

**City of Aspen
Recap of Securities Held
July 31, 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	14,456,351.39	14,456,351.39	14,456,351.39	0.00	1	1	17.06	0.25	0.00
U.S. Treasury	41,147,265.63	41,132,757.40	41,288,359.00	155,601.60	515	515	48.56	0.68	1.40
U.S. Instrumentality	29,137,065.31	29,160,186.08	29,463,694.43	303,508.35	1,235	714	34.38	1.75	1.17
TOTAL	84,740,682.33	84,749,294.87	85,208,404.82	459,109.95	675	496	100.00	0.97	1.08

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



City of Aspen
Maturity Distribution of Securities Held
July 31, 2010

Maturity	Historical Cost	Percent
Under 90 Days	14,456,351.39	17.06%
90 To 180 Days	14,012,250.00	16.54%
180 Days to 1 Year	6,011,005.05	7.09%
1 To 2 Years	45,125,864.38	53.25%
2 To 5 Years	1,118,765.58	1.32%
Over 5 Years	4,016,445.93	4.74%
	84,740,682.33	100.00%

Maturity Distribution

