



THE CITY OF ASPEN

Monthly Financial Status Report June 2011

**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 June 2011.

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 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 June 2011. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

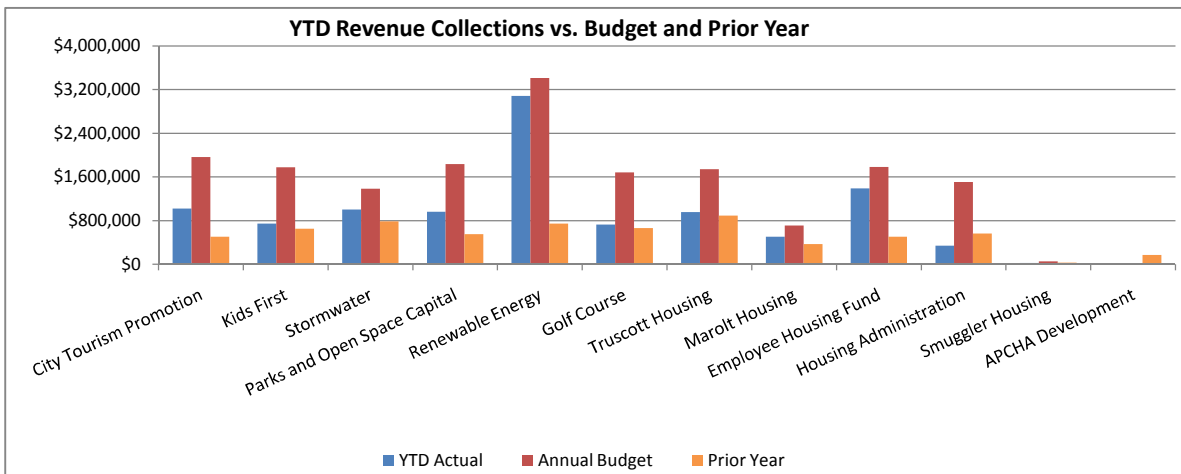
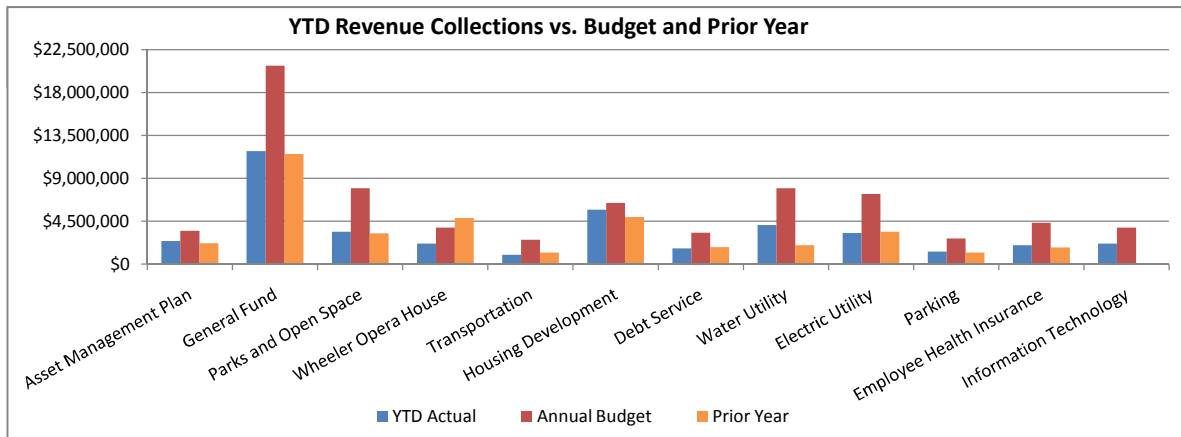
The following two pages provide a summary of the 2011 year to date revenues and expenditures versus budget. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by City Council to cover these costs.

Year to date, the City has received an estimated 56% of budgeted revenues and has spent and encumbered for future expenditures an estimated 44% of the currently appropriated amount.

Property tax, sales tax, lodging tax, and use tax are typically collected in arrears and are recognized by the City when earned (i.e., December sales tax is received in January). Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

**Revenues
June 2011**

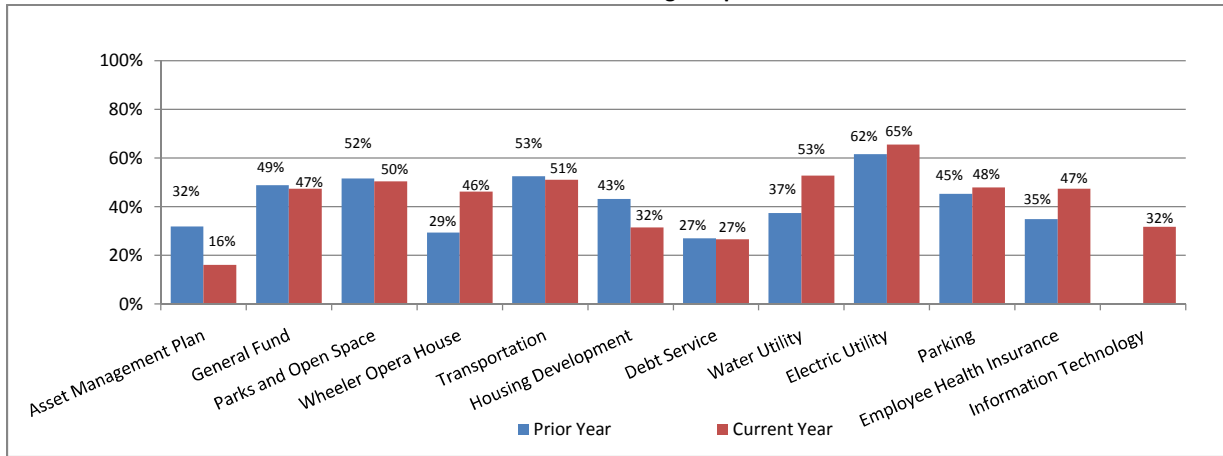
Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 3,494,850	\$ 2,422,066	\$ (1,072,784)	69%
General Fund	001	20,806,440	11,857,075	(8,949,365)	57%
Parks and Open Space	100	7,952,120	3,389,433	(4,562,687)	43%
Wheeler Opera House	120	3,825,390	2,164,073	(1,661,317)	57%
City Tourism Promotion	130	1,961,960	1,021,473	(940,487)	52%
Transportation	141	2,562,550	970,555	(1,591,995)	38%
Housing Development	150	6,429,060	5,702,778	(726,282)	89%
Kids First	152	1,779,480	745,035	(1,034,445)	42%
Stormwater	160	1,383,530	1,000,195	(383,335)	72%
Debt Service	250	3,304,450	1,652,227	(1,652,223)	50%
Parks and Open Space Capital	340	1,838,200	963,768	(874,432)	52%
Water Utility	421	7,966,610	4,094,587	(3,872,023)	51%
Electric Utility	431	7,347,570	3,243,581	(4,103,989)	44%
Renewable Energy	444	3,414,580	3,084,476	(330,104)	90%
Parking	451	2,683,560	1,309,109	(1,374,451)	49%
Golf Course	471	1,683,300	725,992	(957,308)	43%
Truscott Housing	491	1,741,820	956,957	(784,863)	55%
Marolt Housing	492	710,530	503,189	(207,341)	71%
Employee Health Insurance	501	4,316,150	1,975,717	(2,340,433)	46%
Employee Housing Fund	505	1,784,450	1,389,008	(395,442)	78%
Information Technology	510	3,833,380	2,155,394	(1,677,986)	56%
Housing Administration	620	1,509,800	340,884	(1,168,916)	23%
Smuggler Housing	622	51,190	26,325	(24,865)	51%
APCHA Development	632	-	8,648	8,648	N/A
Total		\$ 92,380,970	\$ 51,702,543	\$ 40,678,427	56%



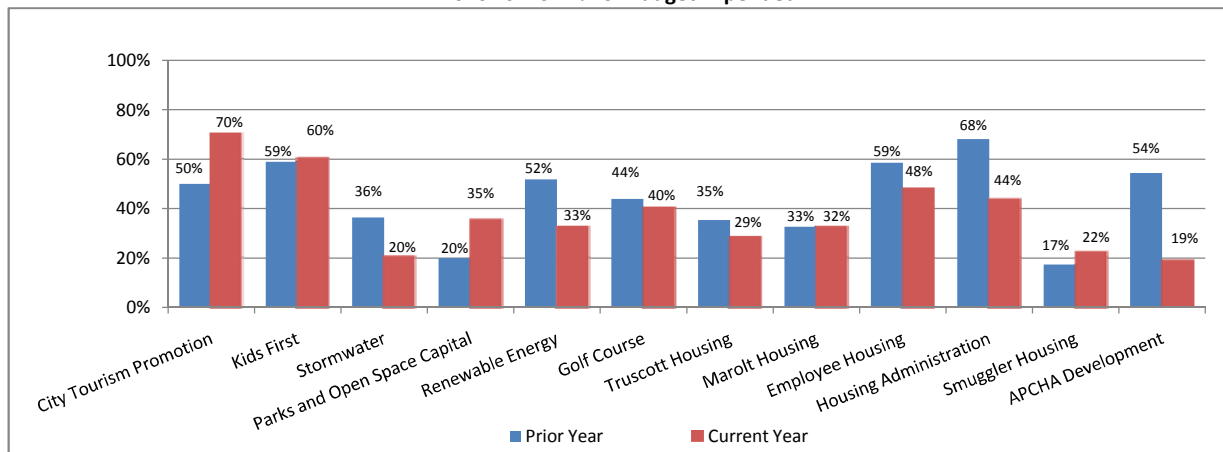
**Expenditures
June 2011**

Fund	Fund	Annual Budget	YTD Exp /	Remaining Budget	% of
Asset Management Plan	000	\$ 6,443,890	\$ 1,031,476	\$ 5,412,414	16%
General Fund	001	23,440,260	11,115,335	12,324,925	47%
Parks and Open Space	100	8,488,630	4,273,094	4,215,536	50%
Wheeler Opera House	120	6,228,130	2,872,483	3,355,647	46%
City Tourism Promotion	130	2,031,340	1,425,000	606,340	70%
Transportation	141	2,420,520	1,234,194	1,186,326	51%
Housing Development	150	4,842,010	1,525,375	3,316,635	32%
Kids First	152	2,540,310	1,528,080	1,012,230	60%
Stormwater	160	2,026,970	414,706	1,612,264	20%
Debt Service	250	3,308,880	879,295	2,429,585	27%
Parks and Open Space Capital	340	2,589,530	916,009	1,673,521	35%
Water Utility	421	11,663,100	6,147,275	5,515,825	53%
Electric Utility	431	6,931,560	4,537,557	2,394,003	65%
Renewable Energy	444	3,945,310	1,286,597	2,658,713	33%
Parking	451	3,591,490	1,720,397	1,871,093	48%
Golf Course	471	1,712,710	690,612	1,022,098	40%
Truscott Housing	491	2,065,200	590,297	1,474,903	29%
Marolt Housing	492	1,111,950	360,783	751,167	32%
Employee Health Insurance	501	4,540,050	2,150,360	2,389,691	47%
Employee Housing	505	881,820	423,366	458,454	48%
Information Technology	510	3,832,970	1,215,626	2,617,344	32%
Housing Administration	620	1,718,190	748,010	970,180	44%
Smuggler Housing	622	134,730	30,046	104,684	22%
APCHA Development	632	5,000	950	4,050	19%
Total		\$ 106,494,550	\$ 47,116,924	\$ 59,377,626	44%

2010 vs. 2011 % of Budget Expended



2010 vs. 2011 % of Budget Expended



000 - Asset Management Plan Fund

June 2011

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:

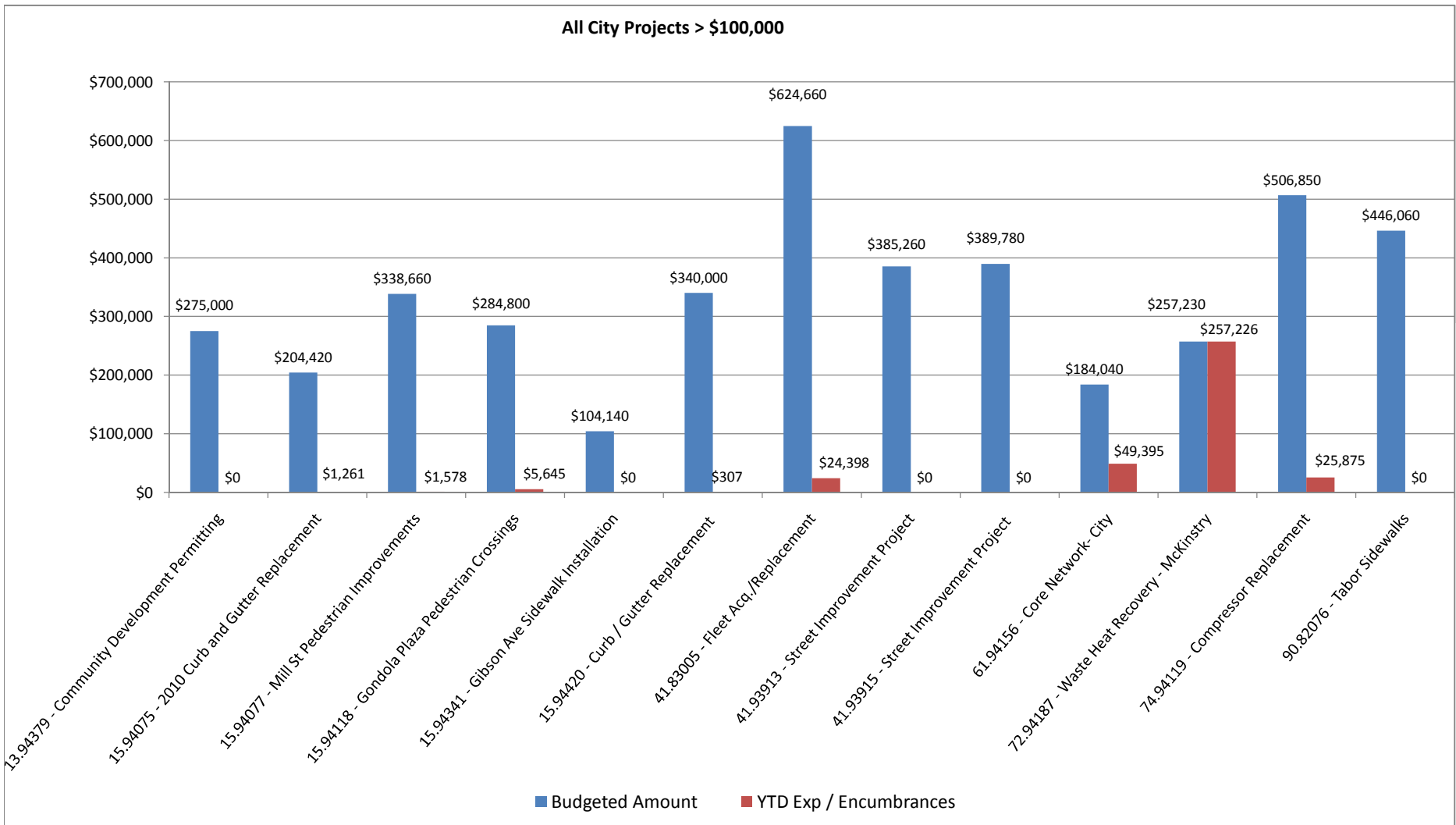
2011 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 69% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 16% of annual budget authority.



**000 - Asset Management Plan Fund
June 2011**

Project	Budgeted Amount	Encumbrances	Remaining Budget	% of Budget YTD
07.82134 - Scanner for Optical Imaging System	\$ 10,000	\$ -	\$ 10,000	0%
07.94023 - Second Floor Copier	27,000	-	27,000	0%
07.94025 - Color Printer	15,000	-	15,000	0%
11.94245 - Electronic Timekeeping	7,200	6,538	662	91%
13.94379 - Community Development Permitting	275,000	-	275,000	0%
15.94052 - Spring Street Improvements	21,000	-	21,000	0%
15.81197 - Main Street Streetscape	53,350	-	53,350	0%
15.82022 - Survey Monuments	3,970	-	3,970	0%
15.83075 - Bridge Replacement Program	57,010	24,413	32,597	43%
15.94061 - Park Ave/Midland Ave Ped Improve	49,000	-	49,000	0%
15.94066 - 2010 Bridge Rail Replacement	45,000	37,782	7,218	84%
15.94075 - 2010 Curb and Gutter Replacement	204,420	1,261	203,159	1%
15.94077 - Mill St Pedestrian Improvements	338,660	1,578	337,082	0%
15.94082 - Comprehensive Transportation Plan	30,390	-	30,390	0%
15.94102 - Bridge Maintenance	10,000	-	10,000	0%
15.94104 - Sign Replacement	57,000	-	57,000	0%
15.94111 - Main St Alternative Material Crosswalk	96,210	1,578	94,632	2%
15.94118 - Gondola Plaza Pedestrian Crossings	284,800	5,645	279,155	2%
15.94236 - Capital Payroll - AMP	73,830	42,845	30,985	58%
15.94340 - Ruby Park Repairs	7,000	-	7,000	0%
15.94341 - Gibson Ave Sidewalk Installation	104,140	-	104,140	0%
15.94342 - Mill and Hyman Street Repairs	27,170	-	27,170	0%
15.94419 - Bridge Repair/Maintenance	38,400	-	38,400	0%
15.94420 - Curb / Gutter Replacement	340,000	307	339,693	0%
15.94423 - 8th/RT 82 Pedestrian Improvements	20,000	10,936	9,064	55%
25.94013 - TEOM(Air Quality & Enclosure)	51,000	-	51,000	0%
25.93911 - Rio Grande Recycle Center Pavement	5,000	2,296	2,704	46%
25.94418 - Compost Project	35,670	31,494	4,176	88%
31.31200 - Patrol Room Retrofit	37,230	5,766	31,464	15%
31.94401 - Police Sidearms Replacement	13,000	-	13,000	0%
31.94402 - Electrical Restraint Device Replace	20,000	-	20,000	0%
41.81140 - Paint Gun	10,000	6,710	3,290	67%
41.83005 - Fleet Acq./Replacement	624,660	24,398	600,262	4%
41.93913 - Street Improvement Project	385,260	-	385,260	0%
41.93915 - Street Improvement Project	389,780	-	389,780	0%
41.94417 - Exterior Facility Repairs	16,840	-	16,840	0%
61.94156 - Core Network- City	184,040	49,395	134,645	27%
61.94149 - Workgroup Applications - City	20,590	-	20,590	0%
61.94158 - Public Safety Mobile Data - City	28,770	521	28,249	2%
61.94159 - Phone System - City	17,970	8,086	9,884	45%
61.94197 - Computer Peripherals - City	54,100	2,231	51,869	4%
71.93947 - Clay Tennis Courts	11,190	6,112	5,078	55%
71.93952 - Red Brick Copier	10,000	8,010	1,990	80%
71.93953 - Climbing Wall Maintenance	10,000	-	10,000	0%
71.93945 - Red Brick Renovations	5,000	835	4,165	17%
71.93951 - Gymnastics Mats	18,760	11,881	6,879	63%
72.72106 - Building Controls	24,000	20,312	3,688	85%
72.72900- Pool Deck Repair	7,000	-	7,000	0%
72.93939 - Robust Upgrade to Pass Swipe System	25,000	9,343	15,657	37%
72.93955 - Pool Locker Room	21,150	13,002	8,148	61%
72.93960 - Ozone Generator	5,000	1,945	3,055	39%
72.93969 - Fitness / Weight Equipment	38,850	6	38,844	0%
72.93986 - Brine pump - LIA	25,000	5	24,995	0%
72.81118 - ARC Switch to City Electric	26,120	-	26,120	0%
72.94262 - Meeting Room Upgrades ARC	5,000	1,589	3,411	32%
72.94264 - Equipment Replacement for Pools	10,000	2,063	7,937	21%
72.94270 - Hotsy Replacement	9,400	-	9,400	0%
72.94273 - Exterior Maintenance - Arc	6,000	-	6,000	0%
72.94277 - Sewer Repair	10,000	2,038	7,962	20%
72.94285 - Purchase of bobcat Equipment	10,000	-	10,000	0%
72.81126 - Garage Door	29,000	-	29,000	0%
72.93931 - HVAC Zone Modifications	22,240	-	22,240	0%
72.93934 - Duct Insulation and Vapor Barriers	26,970	280	26,690	1%
72.93936 - Snow Louver Installation	40,000	-	40,000	0%
72.94186 - VDFS On Pool Pumps - McKinsty	1,500	1,498	2	100%
72.94187 - Waste Heat Recovery - McKinsty	257,230	257,226	4	100%
74.81038 - Locker Replacement	7,830	7,830	-	100%
74.93978 - Renovations - AIG	40,000	4,100	35,900	10%
74.94119 - Compressor Replacement	506,850	25,875	480,975	5%
74.94283 - Facility Exterior Maintenance	15,000	-	15,000	0%
74.94297 - Sound System	25,000	-	25,000	0%
90.82076 - Tabor Sidewalks	446,060	-	446,060	0%
90.82152 - City Sidewalk Main Street Ped Imp.	7,080	-	7,080	0%
91.03000 - Tax Collections Adjustment	50,380	39,678	10,702	79%
91.81131 - Red Brick - Brick Repair	23,000	9,500	13,500	41%
91.93963 - City Hall Fire Alarm Upgrade	58,060	53,707	4,353	93%
91.93964 - City Hall Fire Sprinkler Upgrade	95,420	95,279	141	100%
91.93982 - Capital Emergency/Contingency	23,000	5,490	17,510	24%
91.93990 - Rio Grande Soffit Repair	46,730	-	46,730	0%
91.93993 - Rio Grande Remodel	69,100	13,643	55,457	20%
91.94144 - Animal Shelter Snow Fence	1,140	-	1,140	0%
91.94236 - Capital Payroll - AMP	14,970	7,270	7,700	49%
91.94412 - City Hall Air ventilation System	13,830	3,675	10,155	27%
Total AMP Expenditures	6,187,320	865,971	5,321,349	14%
Transfers	256,570	165,505	91,065	65%
Total Appropriations	\$ 6,443,890	\$ 1,031,476	\$ 5,412,414	16%

001 - General Fund

June 2011

Description:

The General Fund provides for the operation of the City's general government departments including Administration, Finance, Community Development, Police, Recreation, Street Maintenance, 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 government operations.

Major Issues:

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

Revenues ~ Budget v. Actual:

Year to date revenue collections are 57% of annual estimated revenue. Year to date sales tax collections are 45% of annual estimates.

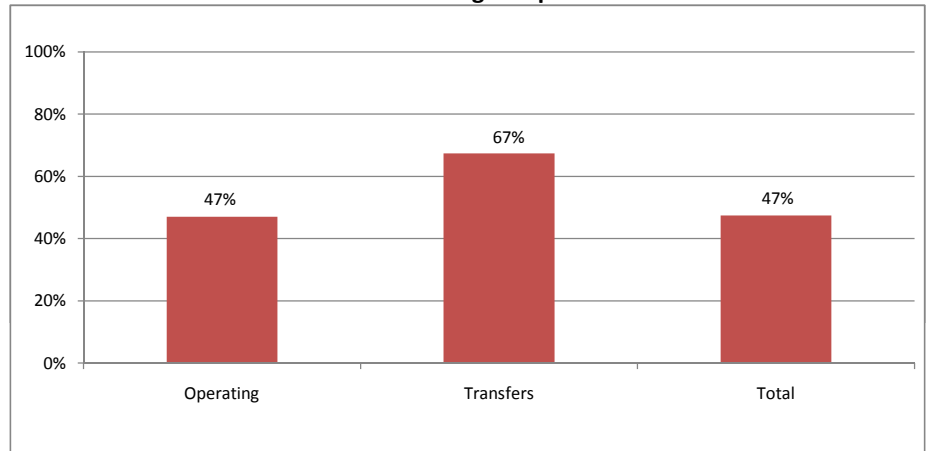
Expenditures ~ Budget vs. Actual:

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

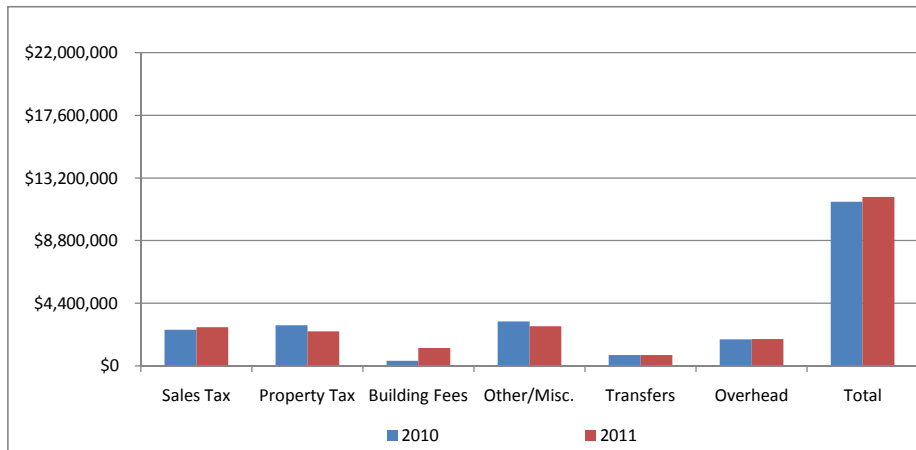
2011 Annual Revenue Budget vs. YTD Collections



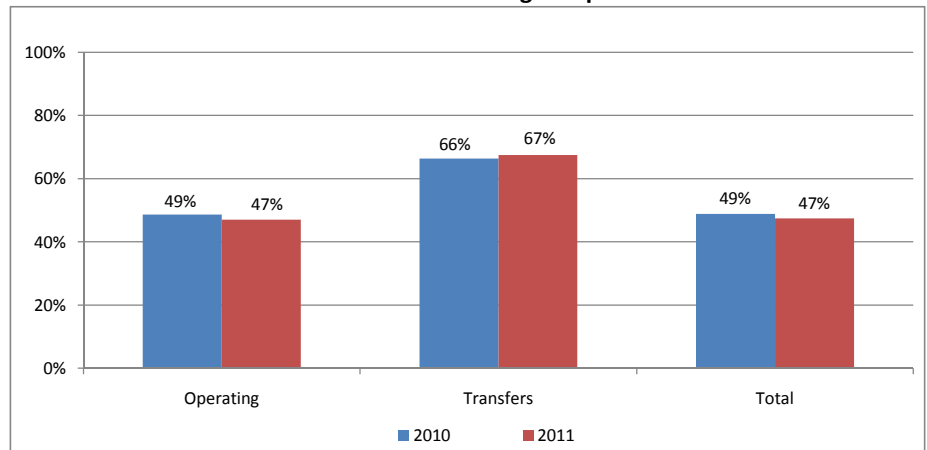
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**001 - General Fund
June 2011**

Revenue and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenue				
Overhead - 67500	\$ 3,776,340	\$ 1,888,165	\$ (1,888,175)	50%
Property Tax-Operations - 60010	3,081,950	2,428,373	(653,577)	79%
City's Share of PitCo 3.6% Sales Tax - 60200	6,094,840	2,721,787	(3,373,053)	45%
Other Taxes - 60	1,493,000	621,695	(871,305)	42%
Licenses & Permits - 61	234,018	191,130	(42,888)	82%
Grants & Inter-Government Revenue - 62	432,790	181,195	(251,595)	42%
Fees for Service - 63	130,999	75,011	(55,988)	57%
Building Permit/Inspection Fees - 631	1,181,610	1,254,705	73,095	106%
Land Use Fees - 638	258,310	390,961	132,651	151%
Fee Revenue - 64	2,043,610	902,826	(1,140,784)	44%
Fine Revenue - 65	65,450	57,455	(7,995)	88%
Rentals & Leases - 66	95,033	72,413	(22,620)	76%
Refunds - 67	104,260	94,364	(9,896)	91%
Contributions - 68	12,020	-	(12,020)	0%
Misc. rev - 69	114,740	101,126	(13,614)	88%
Proceeds From Notes - 91	157,680	107,668	(50,012)	68%
Fixed Asset Sale - 92	810	1,211	401	150%
Revenue Subtotal	19,277,460	11,090,085	(8,187,375)	58%
Transfers				
Transfers In - 95	1,528,980	766,990	(761,990)	50%
Transfers Subtotal	1,528,980	766,990	(761,990)	50%
TOTAL Revenue and Transfers	\$ 20,806,440	\$ 11,857,075	\$ (8,949,365)	57%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,219,980	\$ 1,167,572	\$ 52,408	96%
City Council - 03	397,510	169,384	228,126	43%
City Manager - 05	1,470,320	445,252	1,025,068	30%
Personnel/Risk Management - 06	737,690	280,613	457,077	38%
City Clerk - 07	768,940	358,516	410,424	47%
City Attorney - 09	480,140	236,410	243,730	49%
City Finance - 11	1,725,290	717,882	1,007,408	42%
Community Development - 13	1,383,210	547,220	835,990	40%
Engineering - 15	939,030	388,563	550,467	41%
Building Inspection - 21	1,072,390	519,348	553,042	48%
Environmental Health - 25	576,370	270,705	305,665	47%
Police - 31	4,359,590	1,833,406	2,526,184	42%
Communications - 39	475,480	237,740	237,740	50%
Streets - 41	2,360,070	1,040,910	1,319,160	44%
Special Events - 70	755,310	298,058	457,252	39%
Recreation Activities - 71	1,166,400	506,346	660,054	43%
Aspen Recreation Center - 72	2,120,520	1,220,016	900,504	58%
Ice Garden Operations - 74	551,330	277,496	273,834	50%
Asset Management Plan - 91	423,870	291,849	132,021	69%
Operating Expenditures Subtotal	22,983,440	10,807,285	12,176,155	47%
Transfers				
Outgoing Transfers - 95	456,820	308,050	148,770	67%
Transfers Subtotal	456,820	308,050	148,770	67%
TOTAL Operating Expenditures and Transfers	\$ 23,440,260	\$ 11,115,335	\$ 12,324,925	47%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 9,508,685	\$ 9,508,685
2011 Over (Short)	(2,633,820)	741,740
Fund Balance as of the end of June 2011	\$ 6,874,865	\$ 10,250,425

100 - Parks and Open Space Fund

June 2011

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.

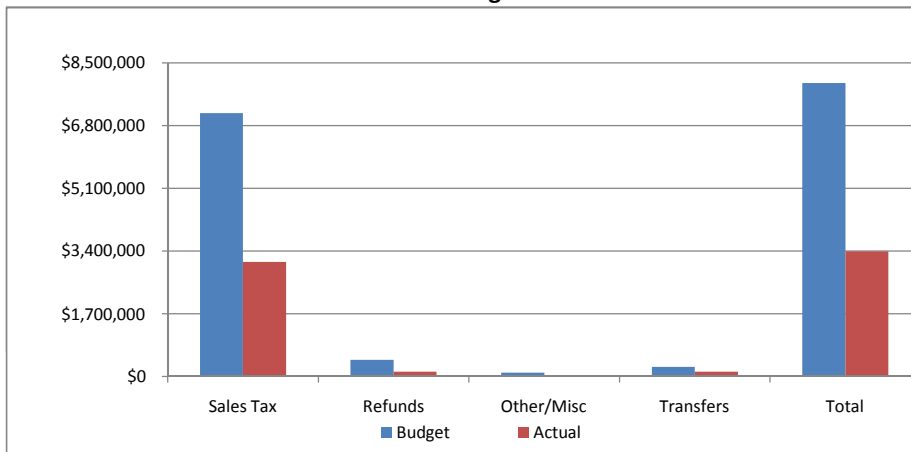
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 43% of annual estimated revenue. Year to date sales tax collections are 43% of annual estimates.

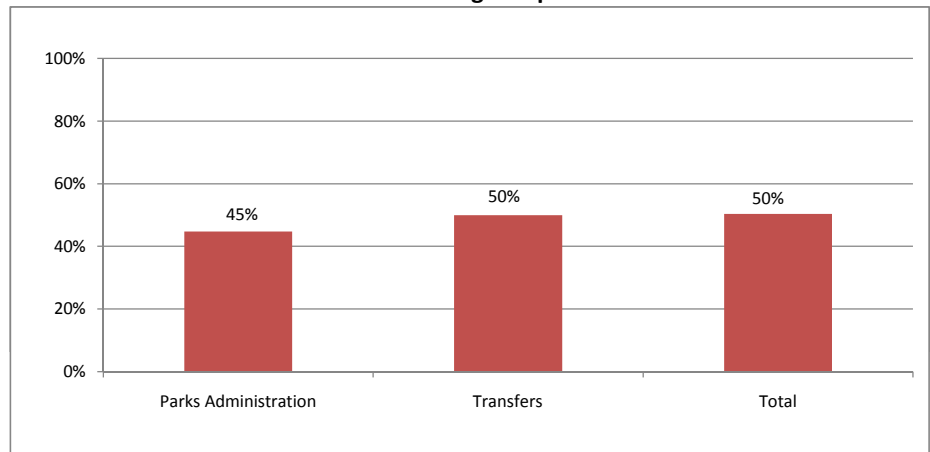
Expenditures ~ Budget vs. Actual:

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

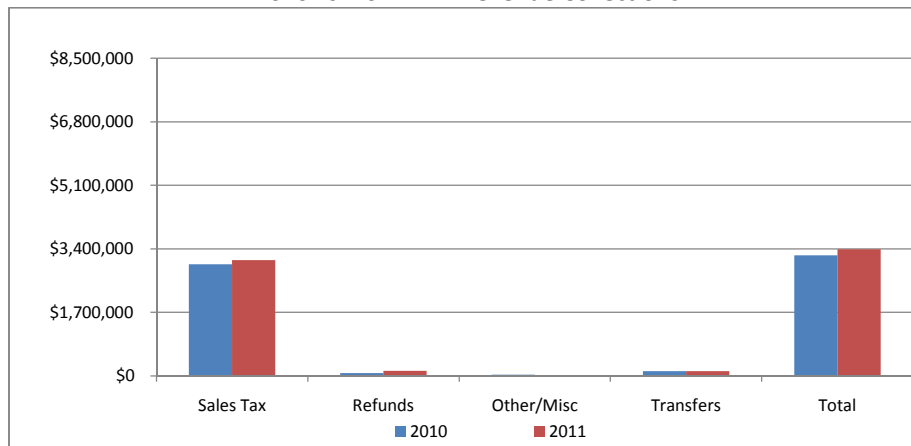
2011 Annual Revenue Budget vs. YTD Collections



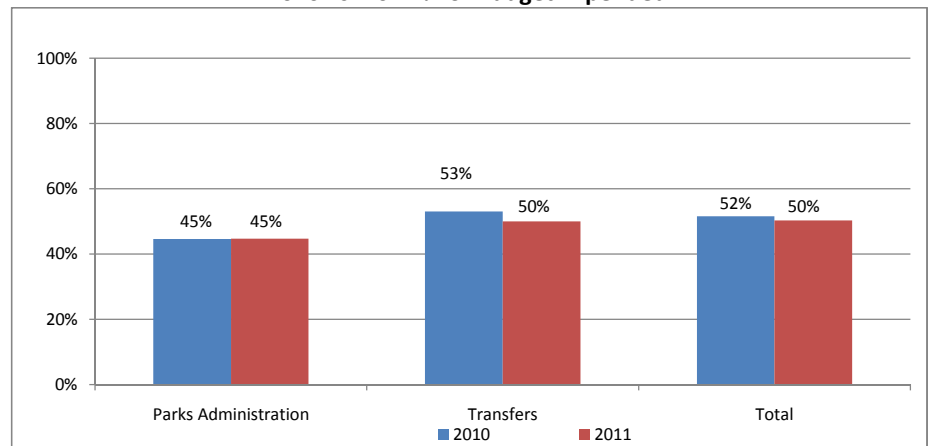
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**100 - Parks and Open Space Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 7,137,900	\$ 3,101,471	\$ (4,036,429)	43%
Fees for Service & Impact Fees - 63000	28,000	15,222	(12,778)	54%
Rental & Lease Revenue - 66000	31,350	-	(31,350)	0%
Refunds & Mitigation Fees - 67000	447,150	132,943	(314,207)	30%
Investment Interest - 67010	18,500	7,687	(10,813)	42%
Contributions - 68000	25,000	-	(25,000)	0%
Revenues Subtotal	7,687,900	3,257,323	(4,430,577)	42%
Transfers				
Transfers from Other Funds - 95000	239,560	119,780	(119,780)	50%
Golf Pro Shop Loan Repayment - 95471	24,660	12,330	(12,330)	50%
Transfers Subtotal	264,220	132,110	(132,110)	50%
TOTAL Revenue and Transfers	\$ 7,952,120	\$ 3,389,433	\$ (4,562,687)	43%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 984,950	\$ 492,475	\$ 492,475	50%
Environmental Ranger - 25600	32,680	17,628	15,052	54%
Color the Core - 03010	4,100	3,718	382	91%
Non Profit Groups - 04323	35,730	34,342	1,388	96%
Food Tax Refund - 44321	149,520	155,517	(5,997)	104%
CCLC Mall Improvements - 04330	37,330	22,702	14,628	61%
Parks Administration - 55000	2,007,660	897,656	1,110,004	45%
Parks Management - 55200	434,810	224,398	210,412	52%
Services - 55201	5,720	2,732	2,988	48%
Mall Maintenance - 55300	62,730	35,144	27,586	56%
Forestry & Natural Areas - 55400	77,130	34,708	42,422	45%
Trails Maintenance - 55521	23,770	8,490	15,280	36%
Nordic Trails - 55523	191,350	123,010	68,340	64%
Operating Expenditures Subtotal	4,047,480	2,052,519	1,994,961	51%
Transfers				
General Transfers - 00000	1,679,180	839,590	839,590	50%
01 Park/Open SP Sales Tax Bonds - 31055	537,130	268,565	268,565	50%
2005 Bonds Transfer to Fund 250 - 31065	1,096,750	548,375	548,375	50%
Debt Service Transfer -31066	837,400	418,700	418,700	50%
Debt Service Transfer -31071	290,690	145,345	145,345	50%
Transfers Subtotal	4,441,150	2,220,575	2,220,575	50%
TOTAL Operating Expenditures and Transfers	\$ 8,488,630	\$ 4,273,094	\$ 4,215,536	50%

GAAP Adjustment				
Interfund Loan Principal Payments Received	17,326	8,663	(8,663)	50%

Net Change in Fund Balance	\$ (519,184)	\$ (874,999)
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,278,647	\$ 2,278,647
2011 Over (Short)	(519,184)	(874,999)
Fund Balance as of the end of June 2011	\$ 1,759,463	\$ 1,403,648

120 - Wheeler Opera House Fund

June 2011

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. In 2011, \$2 million is allocated for the renovation of the lease space and basement making this a \$2.23 million project.

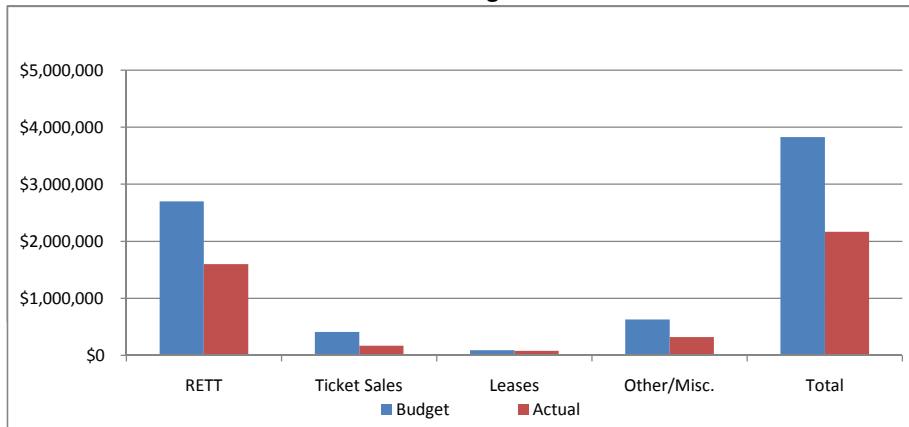
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 57% of annual estimated revenue. Year to date RETT collections are 59% of annual estimates.

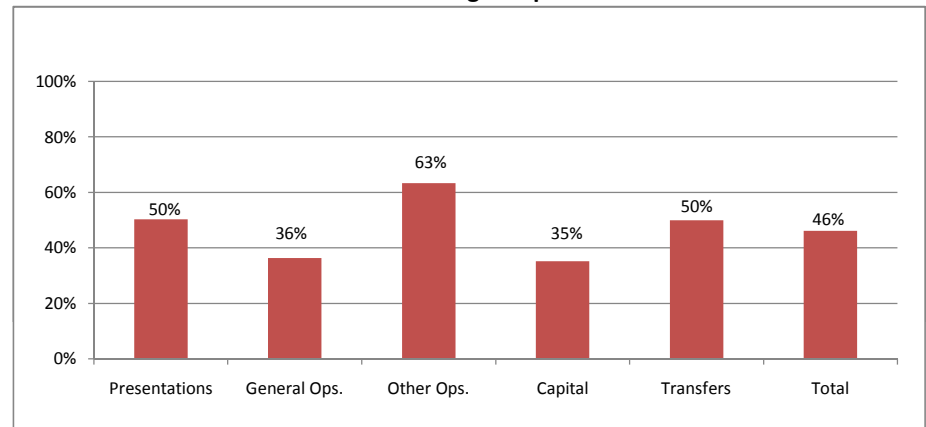
Expenditures ~ Budget vs. Actual:

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

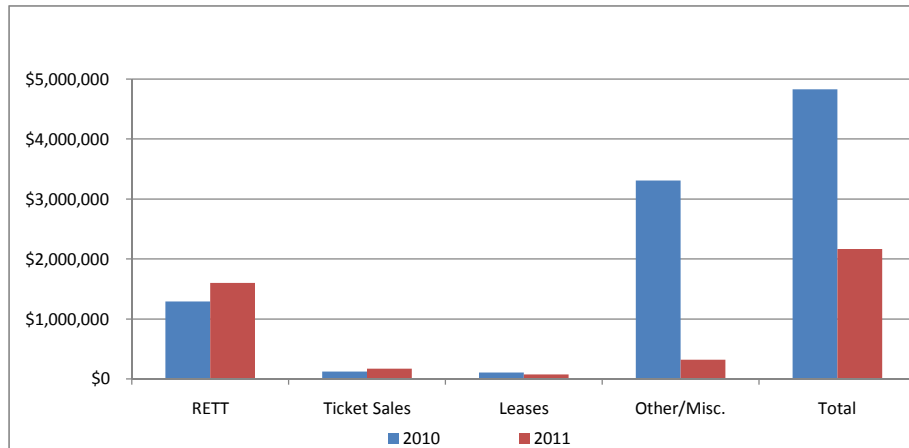
2011 Annual Revenue Budget vs. YTD Collections



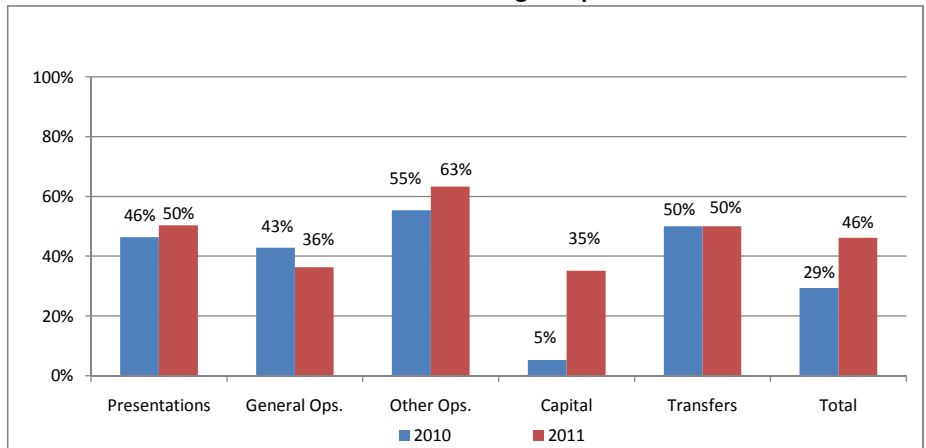
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**120 - Wheeler Opera House Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 2,700,000	\$ 1,598,718	\$ (1,101,282)	59%
Wheeler Sponsored Ticket Sales - 64019	408,500	168,399	(240,101)	41%
Box Office Fees - 64020	104,000	32,464	(71,536)	31%
Ticket Processing Fees - 64021	31,200	19,120	(12,080)	61%
Wheeler Film Society - 64022	5,000	4,357	(643)	87%
Bar Sales - 64023	46,500	34,735	(11,765)	75%
Artist Concessions - 64024	2,500	1,268	(1,232)	51%
Theatre Rental - 64050	28,300	15,324	(12,976)	54%
Lease Revenues - 66010	90,000	76,733	(13,267)	85%
Investment Interest - 67010	278,300	127,214	(151,086)	46%
Refunds and Reimbursements - 67500	42,600	39,718	(2,882)	93%
Other Misc rev - 69000/69099	-	1,777	1,777	N/A
Revenues Subtotal	3,736,900	2,119,828	(1,617,072)	57%
Transfers				
Asset Management Loan Repayment - 95000	88,490	44,245	(44,245)	50%
Transfers Subtotal	88,490	44,245	(44,245)	50%
TOTAL Revenue and Transfers	\$ 3,825,390	\$ 2,164,073	\$ (1,661,317)	57%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 422,750	\$ 211,375	\$ 211,375	50%
General Operations - 93000	930,360	337,568	592,792	36%
Tech - 93050	206,850	95,642	111,208	46%
Building/Physical Plant - 93100	415,110	272,262	142,848	66%
Wheeler Presentations - 93200	968,590	487,438	481,152	50%
Box Office Operations - 93400	354,330	170,871	183,459	48%
Theatre Rentals - 93500	15,110	9,557	5,553	63%
Concessions - 93700	57,670	43,964	13,706	76%
Lease Space Improvements - 93750	5,000	-	5,000	0%
Arts Non-Profit Grants - 93900	355,650	355,650	-	100%
Operating Expenditures Subtotal	3,731,420	1,984,328	1,747,092	53%
Capital Expenditures				
Core Network City - 94156	2,090	-	2,090	0%
Hot Water Heaters - 94239	11,000	5,638	5,362	51%
Chiller - 94242	121,230	121,226	4	100%
HD-Cam Record/Playback Deck - 94252	65,000	248	64,752	0%
Basement Renovation-94292	2,202,270	724,483	1,477,787	33%
Sound Proofing - 94416	22,000	-	22,000	0%
Capital Expenditures Subtotal	2,423,590	851,596	1,571,994	35%
Transfers				
City Employee Housing Fund-95505	73,120	36,560	36,560	50%
Transfer Subtotal	73,120	36,560	36,560	50%
TOTAL Expenditures and Transfers	\$ 6,228,130	\$ 2,872,483	\$ 3,355,647	46%

GAAP Adjustment				
Interfund Loan Principal Payments Received	65,656	32,828	(32,828)	50%

Net Change in Fund Balance	\$ (2,337,084)	\$ (675,582)
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 29,455,635	\$ 29,455,635
2011 Over (Short)	(2,337,084)	(675,582)
Fund Balance as of the end of June 2011	\$ 27,118,551	\$ 28,780,053

130 - City Tourism Promotion Fund

June 2011

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. In 2011 the tax went from 1% to 2%. This income is also split 25% to RFTA and 75% to ACRA.

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.

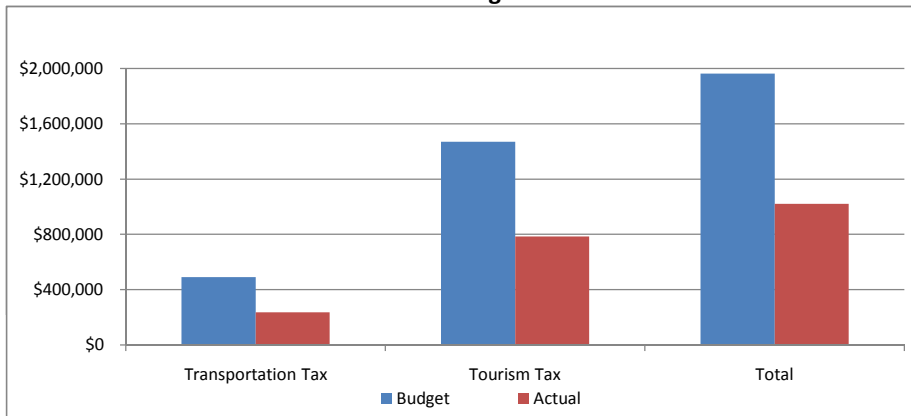
Revenues ~ Budget vs. Actual:

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

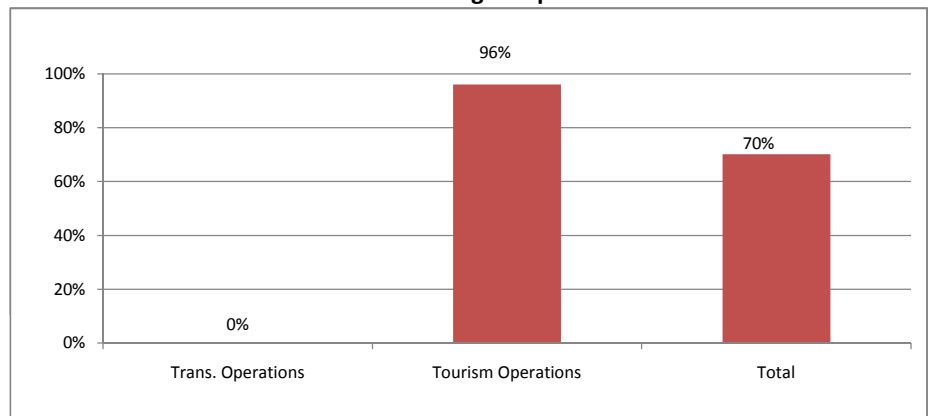
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 70% of annual budget authority.

2011 Annual Revenue Budget vs. YTD Collections



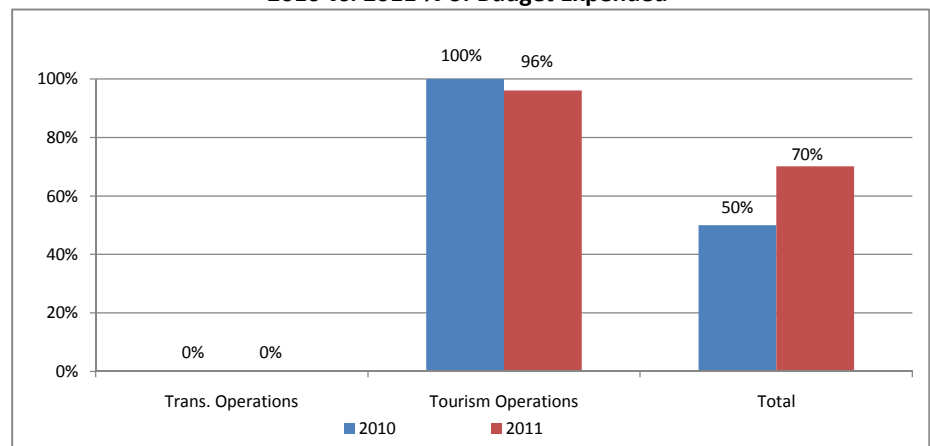
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**130 - City Tourism Promotion Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax .5% Regional Transportation & Penalties - 60280,60680	\$ 490,000	\$ 236,132	\$ (253,868)	48%
Lodging Tax 1.5% Tourism & Penalties - 60281, 60681	1,470,000	785,096	(684,904)	53%
Investment Interest - 67010	1,960	244	(1,716)	12%
TOTAL Revenue	\$ 1,961,960	\$ 1,021,473	\$ (940,487)	52%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation - 19010	\$ 548,660	\$ -	\$ 548,660	0%
Tourism - 19020	1,482,680	1,425,000	57,680	96%
TOTAL Expenditures	\$ 2,031,340	\$ 1,425,000	\$ 606,340	70%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 115,355	\$ 115,355
2011 Over (Short)	(69,380)	(403,528)
Fund Balance as of the end of June 2011	\$ 45,975	\$ (288,173)

141 - Transportation Fund

June 2011

Description:

The transportation fund develops and promotes transportation alternatives, works to improve transit services in the City and implements new City transit routes. Revenue for this fund is generated by a .15% sales tax and a 2.1% Use Tax

Major Issues:

In 2011, two shuttles will be replaced and new batteries will be purchased for the hybrid buses. The fund balance increases by 15% in order to create a reserve for the future purchase of buses.

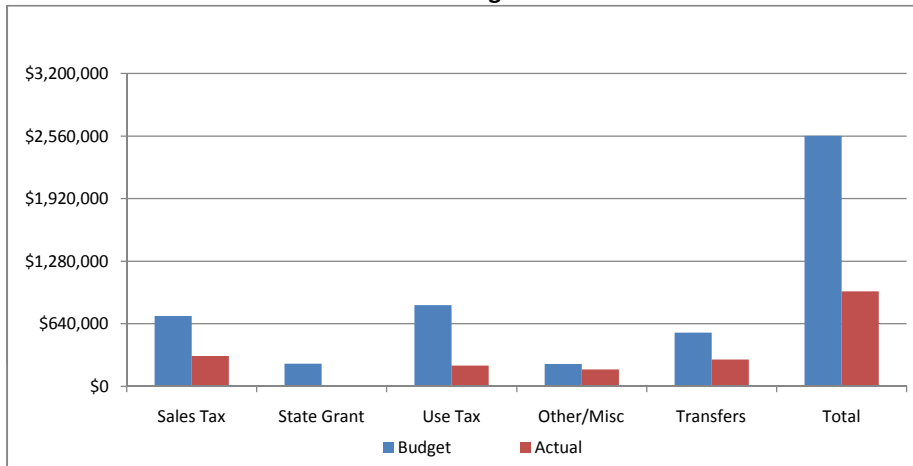
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 38% of annual estimated revenue. Year to date use tax collections are 26% of annual estimates. Use tax revenue is recognized for each construction project upon issuance of final certificate of occupancy.

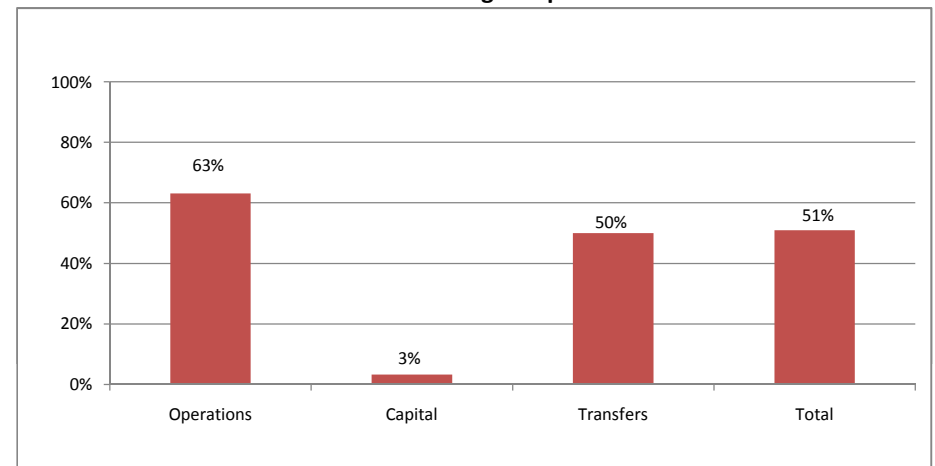
Expenditures ~ Budget vs. Actual:

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

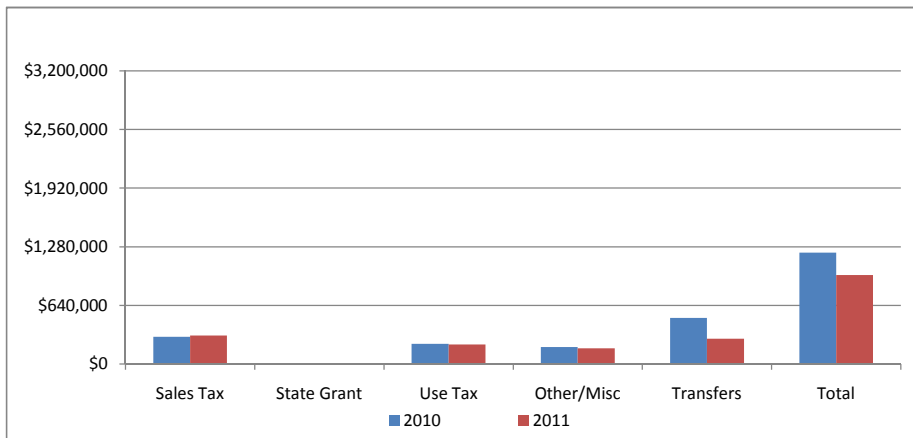
2011 Annual Revenue Budget vs. YTD Collections



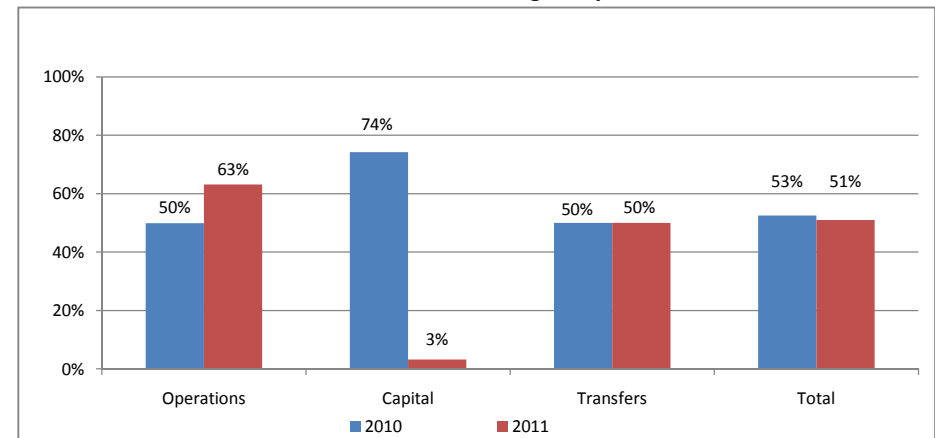
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**141 - Transportation Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 718,940	\$ 310,017	\$ (408,923)	43%
Federal & State Grant - 62000	232,950	-	(232,950)	0%
Use Tax Revenue - 60250, 60251	830,000	213,342	(616,658)	26%
Car 2 GO Program - 63487	42,430	21,059	(21,371)	50%
Investment Interest - 67010	35,310	21,398	(13,912)	61%
Highland Route Subsidy - 67500	152,920	119,989	(32,931)	78%
Miscellaneous Transportation - 67570, 69000	-	9,750	9,750	N/A
Revenues Subtotal	2,012,550	695,555	(1,316,995)	35%
Transfers				
Transfers From Other Funds - 95000	550,000	275,000	(275,000)	50%
Transfers Subtotal	550,000	275,000	(275,000)	50%
TOTAL Revenue and Transfers	\$ 2,562,550	\$ 970,555	\$ (1,591,995)	38%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 188,750	\$ 94,375	\$ 94,375	50%
Transportation Operations - 34000	1,676,120	1,083,340	592,780	65%
Operating Expenditures Subtotal	1,864,870	1,177,715	687,155	63%
Capital Expenditures				
CMAQ Grant - 81141	22,200	-	22,200	0%
Hybrid Bus Purchases - 83005	48,000	-	48,000	0%
Ruby Park Facility Improvements - 83055	22,770	-	22,770	0%
Rubey Park Repair and Maint - 94128	20,000	9,931	10,069	50%
Shuttle Replacement - 94129	133,900	-	133,900	0%
Car Share Entry and Tracking System - 94131	12,000	4,952	7,048	41%
Computer Peripherals - City - 94197	1,500	-	1,500	0%
Phone System City - 94159	860	386	474	45%
Battery Replacement - 94403	212,000	-	212,000	0%
Capital Expenditures Subtotal	473,230	15,269	457,961	3%
Transfers				
Use Tax Admin Transfer - 95001	73,980	36,990	36,990	50%
Employee Housing Contribution - 95505	8,440	4,220	4,220	50%
Transfers Subtotal	82,420	41,210	41,210	50%
TOTAL Expenditures and Transfers	\$ 2,420,520	\$ 1,234,194	\$ 1,186,326	51%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 3,156,772	\$ 3,156,772
2011 Over (Short)	142,030	(263,639)
Fund Balance as of the end of June 2011	\$ 3,298,802	\$ 2,893,133

150 - Housing Development Fund

June 2011

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:

The planning for the second phase of Burlingame continues in 2011 but no additional funding has been allocated.

Revenues ~ Budget vs. Actual:

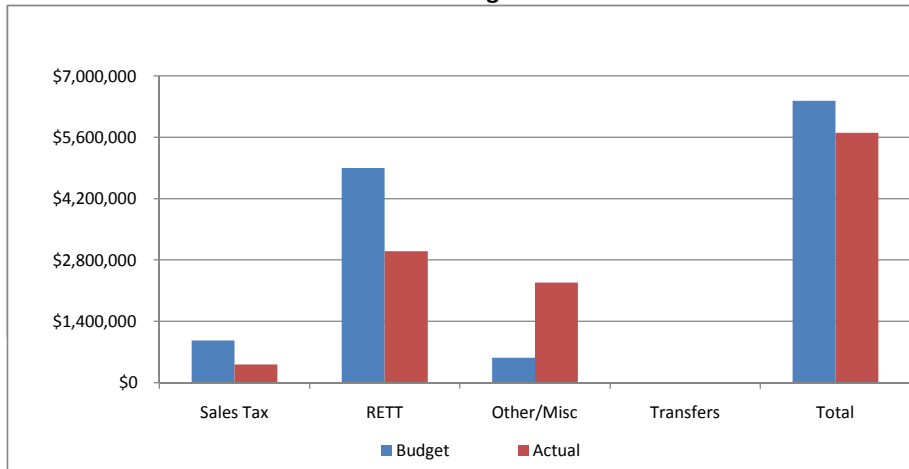
Year to date revenue collections are 89% of annual estimated revenue. Year to date RETT collections are 61% of annual estimates.

Year to date sales tax collections are 43% of annual estimates.

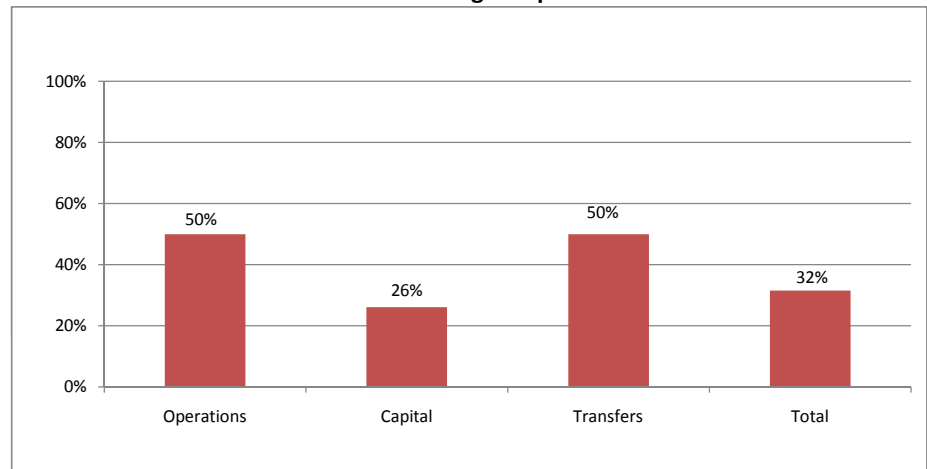
Expenditures ~ Budget vs. Actual:

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

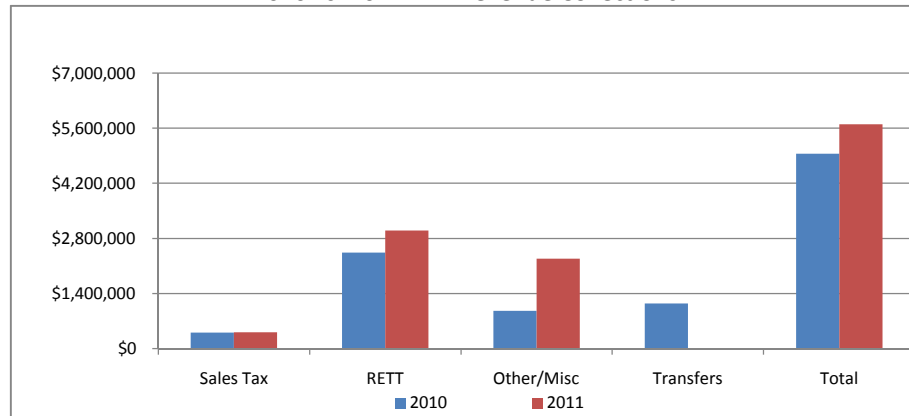
2011 Annual Revenue Budget vs. YTD Collections



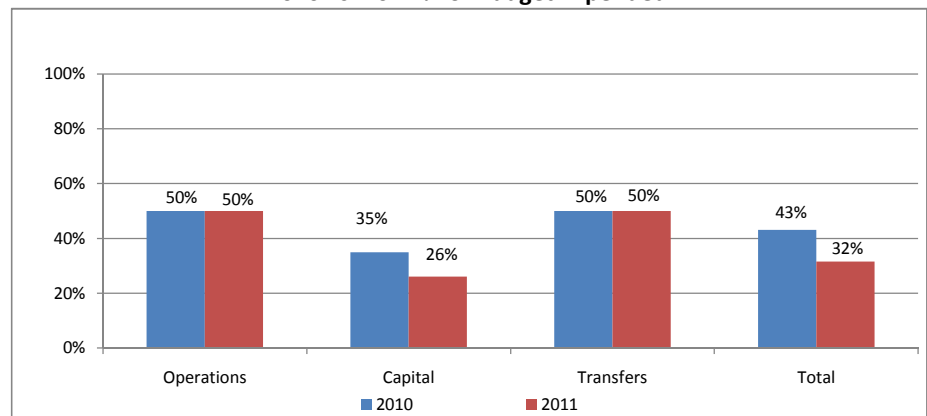
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**150 - Housing Development Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
45% of 0.45% Sales Tax and Penalties/ Housing Portion - 60230, \$	963,050	\$ 418,422	\$ (544,628)	43%
Real Estate Transfer Tax - 60310	4,900,000	3,001,060	(1,898,940)	61%
In Lieu of Development Fees - 63050	50,000	1,980,560	1,930,560	3,961%
For Sale Affordable Housing - 63950,69000	-	7,200	7,200	N/A
Benedict Commons Parking Revenues - 66138	30,000	21,565	(8,435)	72%
Investment Interest - 67010	18,010	35,771	17,761	199%
Lease Revenue - 66010	468,000	238,200	(229,800)	51%
TOTAL Revenue	\$ 6,429,060	\$ 5,702,778	\$ (726,282)	89%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 372,220	\$ 186,110	\$ 186,110	50%
Operating Expenditures Subtotal	372,220	186,110	186,110	50%
Capital Expenditures				
Housing Administration Fund - 23000	310,660	149,494	161,166	48%
Centennial Investigation - 23010	42,220	10,032	32,188	24%
Benedict Commons - 23100	15,000	15,000	-	100%
Annie Mitchell Housing - 23120	10,000	704	9,296	7%
Burlingame AH - 23121	36,170	14,206	21,964	39%
Housing Development Misc. - 23140	112,620	27,464	85,156	24%
Burlingame Lot Subsidy - 23150	459,920	33,528	426,392	7%
Burlingame Housing Phase II - 23700	2,190,310	701,851	1,488,459	32%
Rental Property Maintenance - 55110	42,390	11,382	31,008	27%
910 West Hallam St #11 Purchase - 94138	6,500	5,040	1,460	78%
802 Main and 517 Park Circle - 94351	500,000	4,957	495,043	1%
BMC West - 94353	20,000	3,607	16,393	18%
Capital Expenditures Subtotal	3,745,790	977,265	2,768,525	26%
Transfers				
General Transfer to Truscott - 95491	709,590	354,795	354,795	50%
Transfer to Parks Fund for Food Tax Refund - 44321	14,410	7,205	7,205	50%
Transfer Subtotal	724,000	362,000	362,000	50%
TOTAL Expenditures and Transfers	\$ 4,842,010	\$ 1,525,375	\$ 3,316,635	32%

Net Change in Fund Balance	\$ 1,587,050	\$ 4,177,404
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 4,951,745	\$ 4,951,745
2011 Over (Short)	1,587,050	4,177,404
Fund Balance as of the end of June 2011	\$ 6,538,795	\$ 9,129,149

Description:

The Kids First Fund accounts for the City's Kids First Child Care Department, which provides subsidized day care services to over 400 local children through partnerships with local child care providers. Funding for Kids First comes from 55% of the City's 0.45% sales tax for housing and child care.

Major Issues:

The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 10% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received in the form of rents collected from tenants of the building.

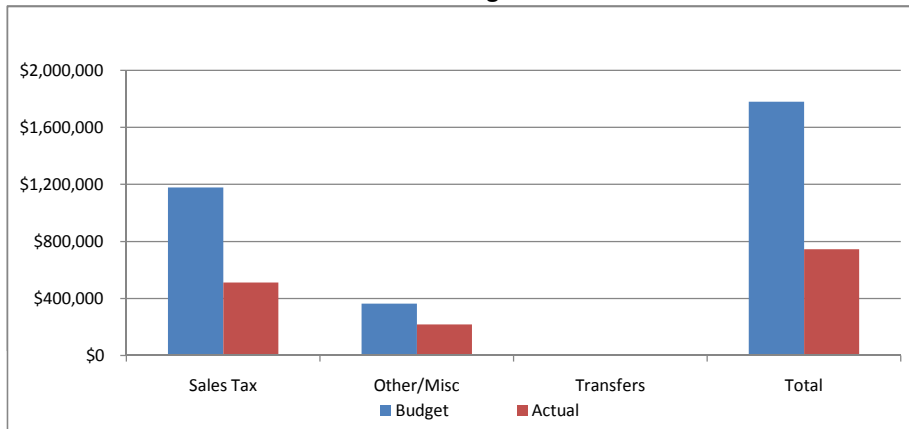
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 42% of annual estimated revenue. Year to date sales tax collections are 43% of annual estimates.

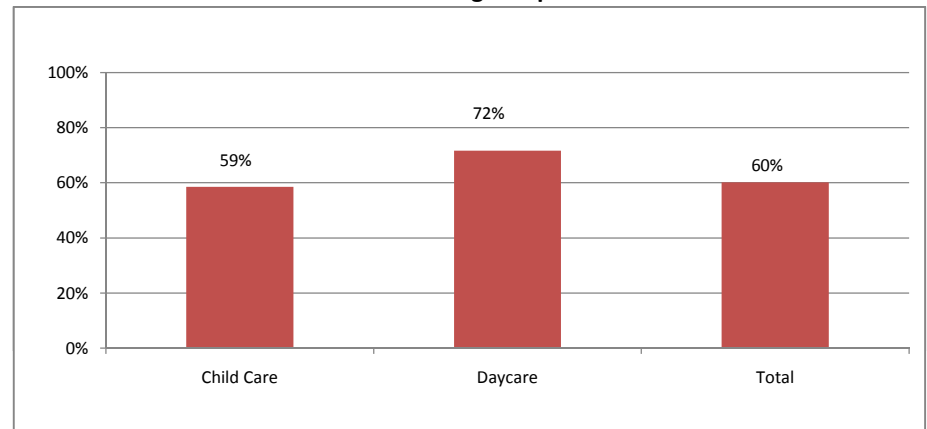
Expenditures ~ Budget vs. Actual:

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

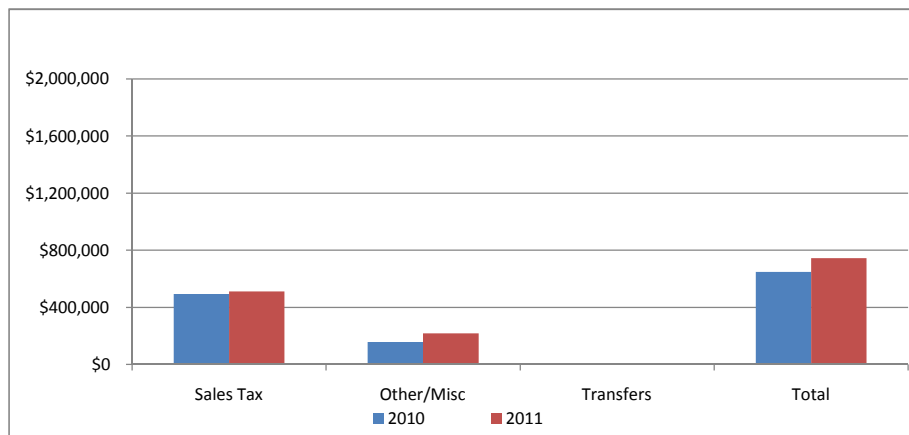
2011 Annual Revenue Budget vs. YTD Collections



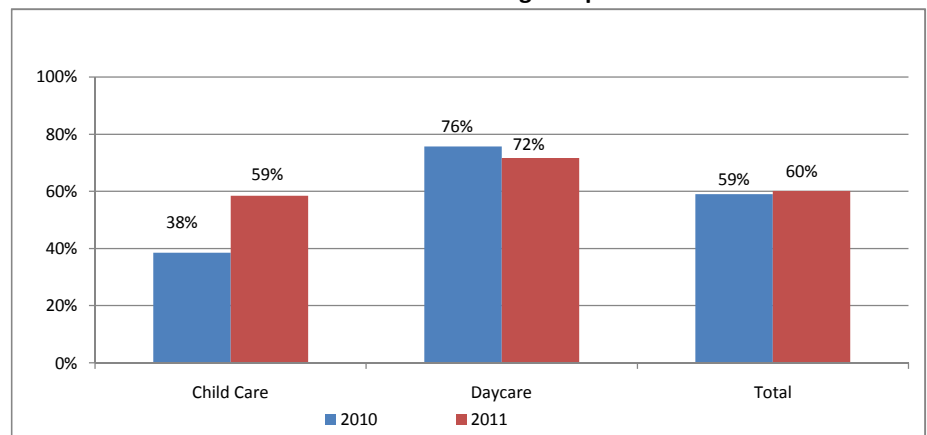
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**152 Kids First Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 36,630	\$ 16,307	\$ (20,323)	45%
55% of 0.45% Day Care Portion/Sales Tax - 60230, 60610	1,178,320	512,065	(666,255)	43%
State Grants - CDE - CDHS - 62200	236,580	14,609	(221,971)	6%
Miscellaneous Grants - 62280	11,000	7,000	(4,000)	64%
Colorado Trust Grant Planning - 62281	12,500	-	(12,500)	0%
Reimbursements - 66000	190,950	89,745	(101,205)	47%
Refund of Expenditures - 67500	38,000	28,259	(9,741)	74%
Contributions/ Private Party - 68000	75,500	77,050	1,550	102%
TOTAL Revenue	\$ 1,779,480	\$ 745,035	\$ (1,034,445)	42%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 147,780	\$ 73,890	\$ 73,890	50%
Child Care Administration - 24000, 24300	865,240	506,208	359,032	59%
Daycare - Childcare Contributions - 24100	944,120	676,300	267,820	72%
Yellow Brick Operations - 24210	167,000	87,635	79,365	52%
Temple Hoyne Buell Foundation - 26100	75,000	22,210	52,790	30%
CDE - CDHS Grant - 26200	249,030	145,311	103,719	58%
Operating Expenditures Subtotal	2,448,170	1,511,555	936,615	62%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	37,590	-	37,590	0%
Computer Peripherals - City - 94197	1,500	-	1,500	0%
Yellow Brick HVAC Improvements - 94397	20,000	-	20,000	0%
Capital Expenditures Subtotal	59,090	-	59,090	0%
Transfers				
Transfer to Parks Fund for Food Tax Refund - 44321	17,610	8,805	8,805	50%
Employee Housing Fund Contribution - 95505	15,440	7,720	7,720	50%
Transfers Subtotal	33,050	16,525	16,525	50%
TOTAL Expenditures and Transfers	\$ 2,540,310	\$ 1,528,080	\$ 1,012,230	60%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 4,149,557	\$ 4,149,557
2011 Over (Short)	(760,830)	(783,045)
Fund Balance as of the end of June 2011	\$ 3,388,727	\$ 3,366,512

160 - Stormwater Fund

June 2011

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:

Development Fees are anticipated to decline as a result of a slower real estate market and City Council is reviewing the level of impact fees imposed.

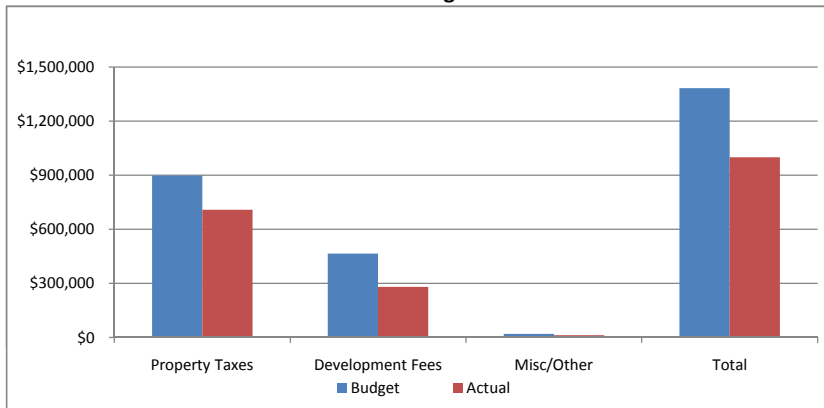
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 72% of annual estimated revenue. Year to date property tax collections are 79% and development fee collections are 60% of annual estimates.

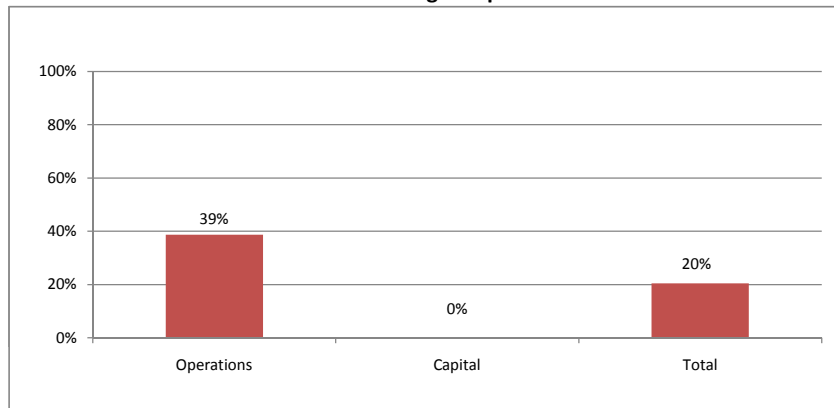
Expenditures ~ Budget vs. Actual:

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

2011 Annual Revenue Budget vs. YTD Collections



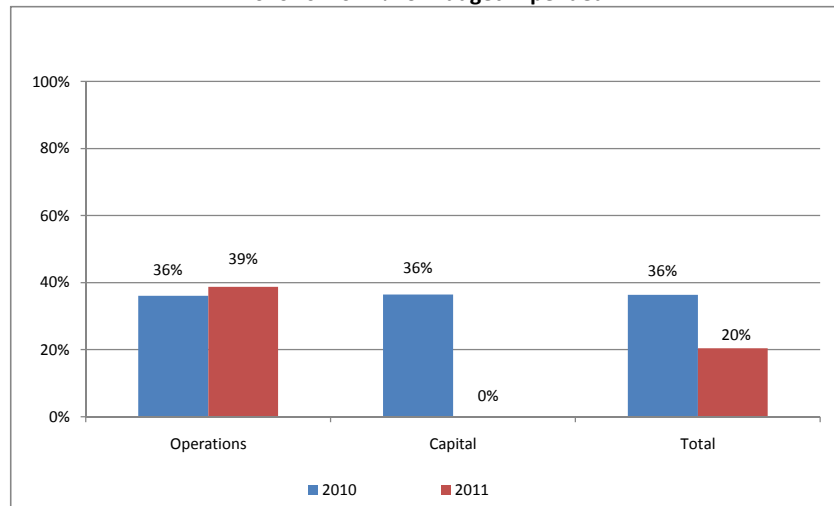
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**160 - Stormwater Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 898,330	\$ 707,828	\$ (190,502)	79%
Development Fees - Stormwater - 63052	465,090	280,035	(185,055)	60%
Investment Interest - 67010	20,110	12,332	(7,778)	61%
TOTAL Revenue	\$ 1,383,530	\$ 1,000,195	\$ (383,335)	72%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 149,760	\$ 74,880	\$ 74,880	50%
Property Tax Collection Fees - 82990	17,970	14,148	3,822	79%
Parks Maintenance - Repair and Replacement - 16100	122,920	47,467	75,453	39%
Streets Maintenance - Repair and Replacement - 16200	180,120	41,392	138,728	23%
Plans Review/Inspection/Enforcement - 16300	272,500	109,739	162,761	40%
Operating Expenditures Subtotal	743,270	287,626	455,644	39%
Capital Expenditures				
Rio Grande Design - 81115	67,320	-	67,320	0%
Drainage Criteria Manual - 81116	1,220	-	1,220	0%
Stormwater Master Plan - Smug & Hunt Crk - 94113	300,000	-	300,000	0%
Francis St Stormwater Improvements - 94115	130,000	-	130,000	0%
Mud Flow Study - 94120	125,000	-	125,000	0%
Water Quality Wetlands - 94123	500,000	-	500,000	0%
Recycle Center - 94409	6,000	-	6,000	0%
Capital Expenditures Subtotal	1,129,540	-	1,129,540	0%
Transfers				
General Xfer-2001 Parks Bond - 95340	100,000	100,000	-	100%
Payback Startup Funding - 95421	45,000	22,500	22,500	50%
Employee Housing Fund Contribution - 95505	9,160	4,580	4,580	50%
Transfers Subtotal	154,160	127,080	27,080	82%
TOTAL Expenditures	\$ 2,026,970	\$ 414,706	\$ 1,612,264	20%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,597,190	\$ 2,597,190
2011 Over (Short)	(643,440)	585,488
Fund Balance as of the end of June 2011	\$ 1,953,750	\$ 3,182,678

250 - Debt Service Fund

June 2011

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:

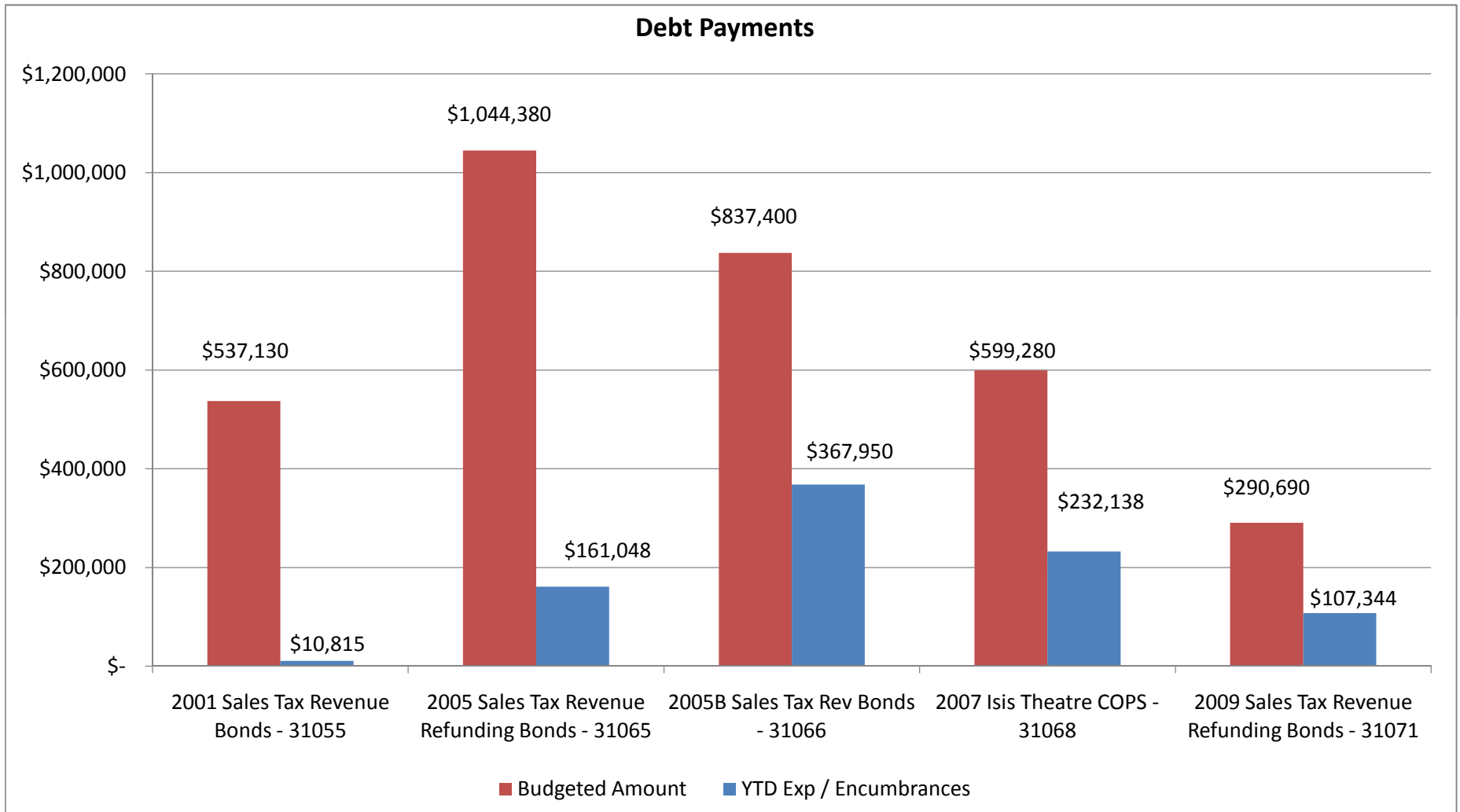
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 50% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 27% of annual budget authority.



**250 - Debt Service Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 594,860	\$ 297,432	\$ (297,428)	50%
Revenues Subtotal	594,860	297,432	(297,428)	50%
Transfers				
Parks and Open Space Fund Transfer - 31055	537,130	268,565	(268,565)	50%
Parks and Open Space Fund Transfer - 31071	290,690	145,345	(145,345)	50%
General Transfer 2005 Open Space Bonds - 31065	1,044,370	522,185	(522,185)	50%
General Transfer 2005 Open Space Bonds - 31066	837,400	418,700	(418,700)	50%
Transfers Subtotal	2,709,590	1,354,795	(1,354,795)	50%
TOTAL Revenue and Transfers	\$ 3,304,450	\$ 1,652,227	\$ (1,652,223)	50%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Sales Tax Revenue Bonds - 31055	\$ 537,130	\$ 10,815	\$ 526,315	2%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,044,380	161,048	883,332	15%
2005B Sales Tax Rev Bonds - 31066	837,400	367,950	469,450	44%
2007 Isis Theatre COPS - 31068	599,280	232,138	367,142	39%
2009 Sales Tax Revenue Refunding Bonds - 31071	290,690	107,344	183,346	37%
TOTAL Expenditures	\$ 3,308,880	\$ 879,295	\$ 2,429,585	27%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 187,797	\$ 187,797
2011 Over (Short)	(4,430)	772,932
Fund Balance as of the end of June 2011	\$ 183,367	\$ 960,729

340 - Parks and Open Space Capital Fund

June 2011

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.

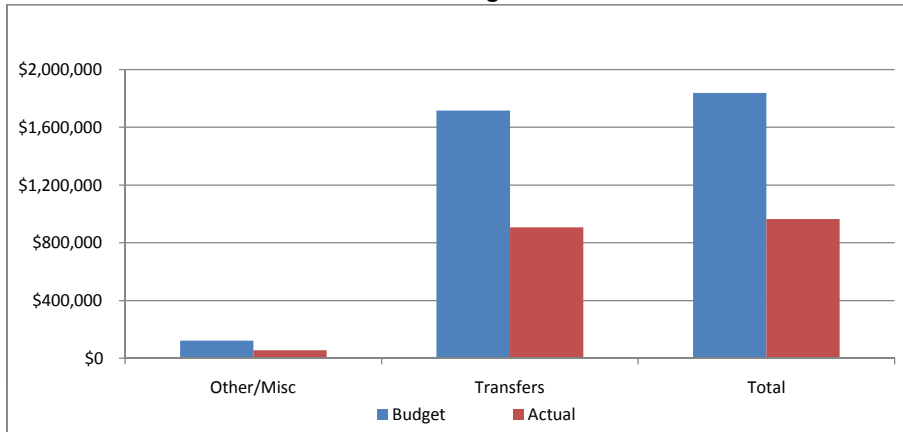
Revenues ~ Budget vs. Actual:

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

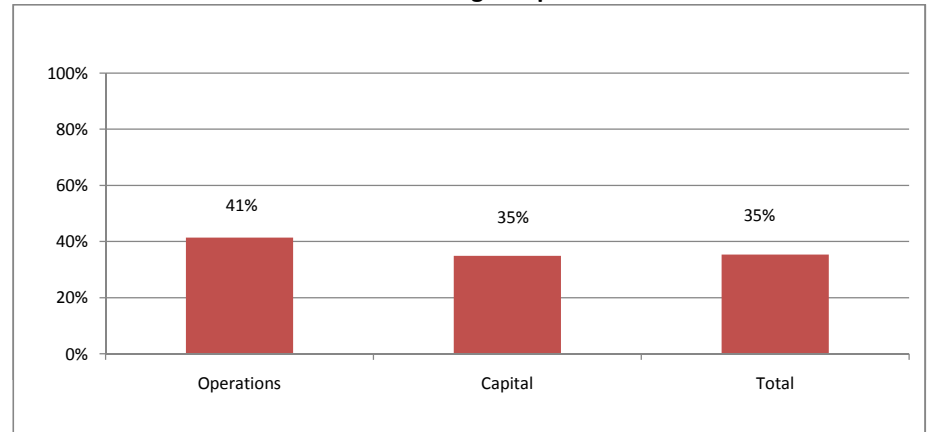
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 35% of annual budget authority.

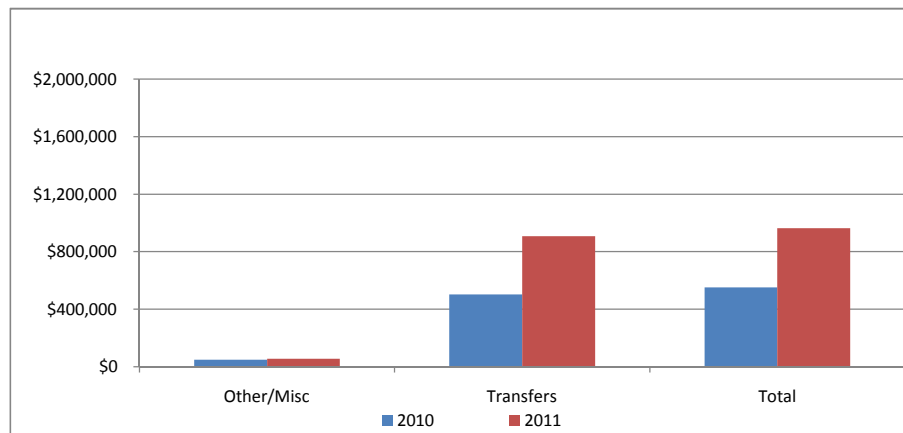
2011 Annual Revenue Budget vs. YTD Collections



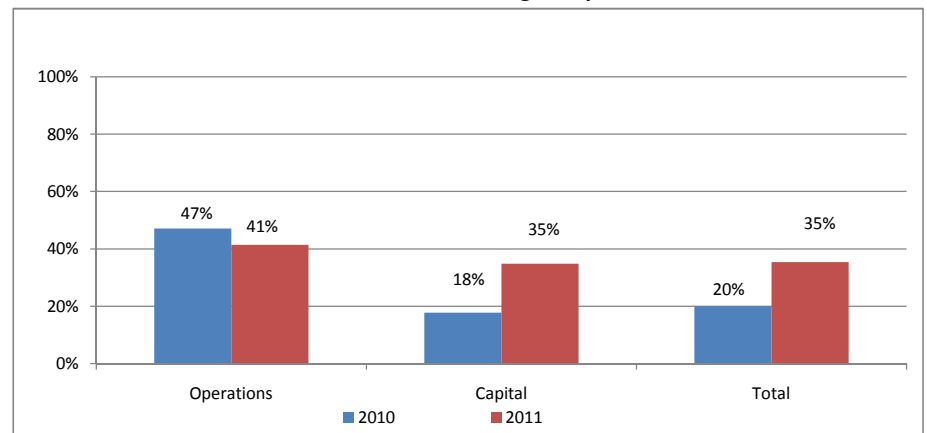
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**340 - Parks and Open Space Capital Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 60,000	\$ 32,749	\$ (27,251)	55%
Cozy Point Lease Revenue - 66137	25,000	18,209	(6,791)	73%
Investment Interest - 67010	2,880	3,368	488	117%
Refund of Expenditure - 67501,67500	35,000	313	(34,687)	1%
Other Misc Revenues - 69000	-	1,469	1,469	N/A
Revenues Subtotal	122,880	56,108	(66,772)	46%
Transfers				
Transfer to new Stormwater	100,000	100,000	-	100%
Transfers from Parks & Open Space - 95100	1,615,320	807,660	(807,660)	50%
Transfers Subtotal	1,715,320	907,660	(807,660)	53%
TOTAL Revenue and Transfers	\$ 1,838,200	\$ 963,768	\$ (874,432)	52%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parks Administration - 55000	\$ 196,930	\$ 80,456	\$ 116,474	41%
Youth Conservation Corps. - 55010	8,500	4,526	3,974	53%
Operating Expenditures Subtotal	205,430	84,982	120,448	41%
Capital Expenditures				
Tree Program - 81012	15,000	10,689	4,311	71%
Wetlands - 81013	20,000	1,021	18,979	5%
Cozy Point - 81014	25,000	-	25,000	0%
Mall Bricks - 81015	35,730	9,000	26,730	25%
Building Capital Maintenance - 81016	24,000	1,830	22,170	8%
Ball field Maintenance - 81019	10,000	-	10,000	0%
Mall Furniture - 81072	16,000	4,293	11,707	27%
Deer Creek Interpretation Trail - 81155	32,760	-	32,760	0%
East of Aspen Trail Phase II - 81156	128,550	121,509	7,041	95%
No Problem Joe Trail - 81157	18,500	-	18,500	0%
Mountain Pine Beetle - 81164	10,000	9,000	1,000	90%
Ped Trail Development - 82004	22,000	3,089	18,911	14%
Nordic Trail Development - 82006	15,000	5,718	9,282	38%
Misc Trail Overlays - 82008	47,610	-	47,610	0%
Smuggler MTN Restoration - 82099	107,130	459	106,671	0%
Declined Large Tree Removal - 82125	25,000	8,000	17,000	32%
Flower Fence Replacement - 82126	10,000	4,000	6,000	40%
Trash Can Replacement - 82127	15,000	12,446	2,554	83%
General Park Improvements - 83009	10,000	1,860	8,140	19%
Computer Irrigation System - 83010	24,850	774	24,076	3%
Trailers - 83044	19,710	-	19,710	0%
Picnic Table Replacement - 94037	15,000	-	15,000	0%
Infield Renovation - 94043	5,000	-	5,000	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	8,050	-	8,050	0%
Marolt Nordic Trail Improvements - 94089	9,120	-	9,120	0%
City Ditch System Maintenance - 94093	4,110	1,432	2,678	35%
Smuggler Mountain Open Space Management - 94114	18,530	690	17,840	4%
Core Network City - 94156	5,230	-	5,230	0%
Phone System City - 94159	4,300	1,935	2,365	45%
Cozy Point Brush Creek Restoration Proj - 94169	45,000	-	45,000	0%
Entrance to Aspen Landscaping Project - 94170	14,620	-	14,620	0%
Fleet Parks Department - 94185	66,380	58,031	8,349	87%
Copier Parks Department - 94195	10,000	-	10,000	0%
Computer Peripherals City - 94197	4,500	-	4,500	0%
Capital Payroll - Parks - 94228	429,750	244,774	184,976	57%
Nordic Snowmobile - 94230	10,300	-	10,300	0%
West End Sidewalk Treatments - 94246	42,370	23,211	19,159	55%
Playground Equipment replacement - 94272	10,000	-	10,000	0%
Smuggler Open Space Forest Manage - 94357	36,000	-	36,000	0%
Building Inspections - 94374	4,000	-	4,000	0%
Droste Open Space Acquisition - 94421	250,000	250,000	-	100%
Field Turf Project - 94422	616,300	22,097	594,203	4%
Rio Grande Park Improvements - 94438	63,700	35,170	28,530	55%
Brush Creek Valley Study - 94447	35,000	-	35,000	0%
Capital Expenditures Subtotal	2,384,100	831,027	1,553,073	35%
TOTAL Expenditures	\$ 2,589,530	\$ 916,009	\$ 1,673,521	35%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 751,423	\$ 751,423
2011 Over (Short)	(751,330)	47,759
Fund Balance as of the end of June 2011	\$ 93	\$ 799,182

421 - Water Utility Fund

June 2011

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.

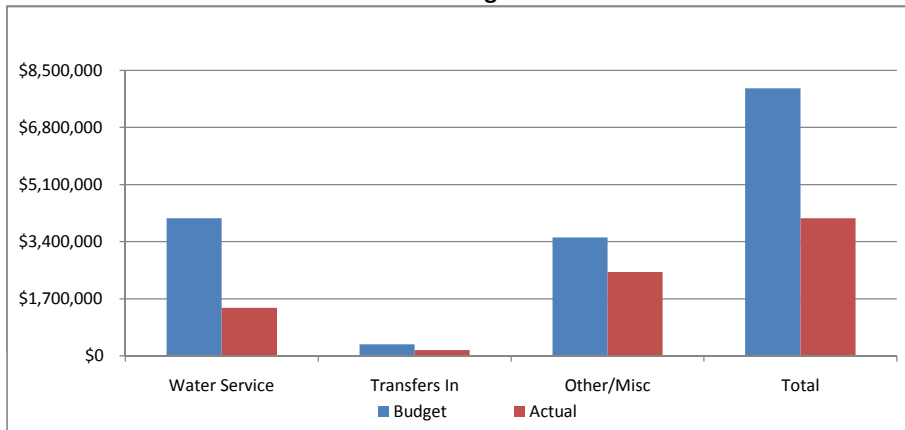
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 51% of annual estimated revenue. Year to date Water Service Revenue collections are 35% of annual estimates.

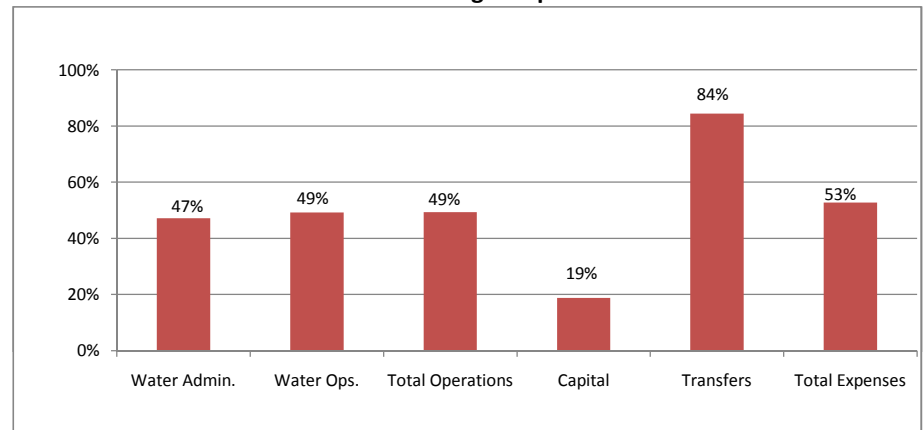
Expenses ~ Budget vs. Actual:

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

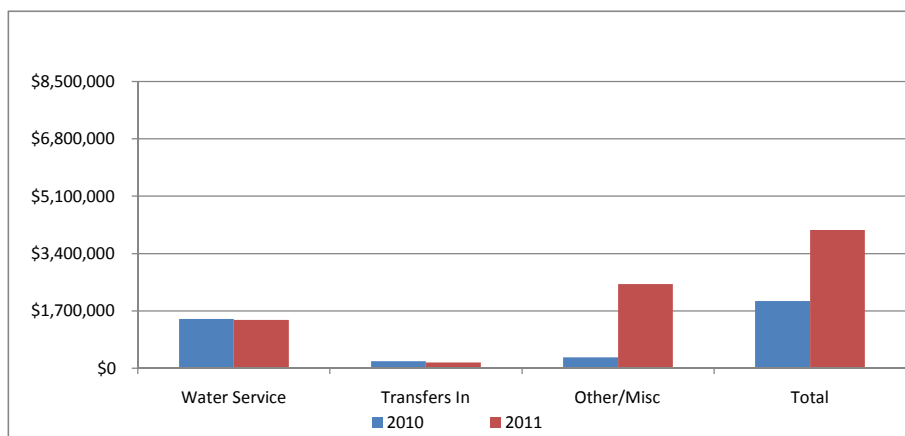
2011 Annual Revenue Budget vs. YTD Collections



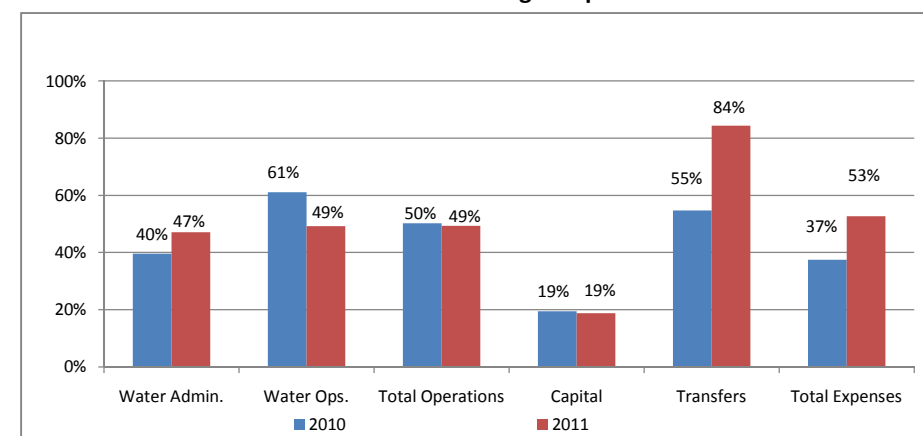
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



421 - Water Utility Fund
June 2011

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 16,570	\$ 12,268	\$ (4,302)	74%
Other Water Inv. Sales - 63400	2,750	177	(2,573)	6%
Water Service Revenue - 63600 :63615	4,097,720	1,427,989	(2,669,731)	35%
Wholesale Water Sales - 63630	230,000	939	(229,061)	0%
Raw Water Sales - 63631	110,000	34,309	(75,691)	31%
AMP Reimbursement Fees - 63645	-	138,200	138,200	N/A
Connect & Disconnect Charge - 63650	6,000	2,850	(3,150)	48%
Utility Hookup Charge/Water Department - 63680	10,000	2,500	(7,500)	25%
Lease Revenue - 66000	6,000	3,150	(2,850)	53%
Investment Interest - 67010	64,360	34,995	(29,365)	54%
Refunds - 67000	100,870	13,444	(87,426)	13%
Misc. Revenues - 69000	2,280	19,175	16,895	841%
Grant - 62000	150,000	-	(150,000)	0%
Tap Fees - 99000	2,825,000	2,232,062	(592,938)	79%
Revenues Subtotal	7,621,550	3,922,057	(3,699,493)	51%
Transfers				
Repayment of Start Up Funding - 95160	45,000	22,500	(22,500)	50%
General Transfers from Electric - 95431	183,580	91,790	(91,790)	50%
Global Warming Transfer from General Fund	116,480	58,240	(58,240)	50%
Transfers Subtotal	345,060	172,530	(172,530)	50%
TOTAL Revenue and Transfers	\$ 7,966,610	\$ 4,094,587	\$ (3,872,023)	51%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 664,770	\$ 332,385	\$ 332,385	50%
Water Department Administration - 43000	1,137,900	536,030	601,870	47%
Treatment and Supply - 43300	814,950	409,664	405,286	50%
Water TTD Distribution Operations - 43400	717,690	353,489	364,201	49%
Global Warming - 43500	314,050	100,487	213,563	32%
Efficiency Programs - 43600	104,640	60,758	43,882	58%
Utility Billing - 43700	367,160	212,714	154,446	58%
Water System MATL - 43900	70,000	60,000	10,000	86%
Operating Expenses Subtotal	4,191,160	2,065,527	2,125,633	49%
Capital Expenses				
East Treatment Plant - 94344	21,000	3,470	17,530	17%
West Treatment Plant - 94388	87,770	8,378	79,392	10%
Administration Building - 44105	222,050	116,102	105,948	52%
Storage Shed - 44110	20,000	-	20,000	0%
Maroon Creek Dam and Headgate - 94364	10,000	-	10,000	0%
Castle Creek Pipeline - 94316	17,000	152	16,848	1%
Reclamation Project - 44408	568,610	31,376	537,234	6%
Photo Voltaic Project - 44415	87,520	87,519	2	100%
Iselin Tiehack Water Line Across Maroon - 44605	400,000	-	400,000	0%
Highlands Upgrades and Interconnects - 44614	345,000	-	345,000	0%
Network Systems - 82057	15,000	3,350	11,650	22%
Fleet - 83005	66,880	-	66,880	0%
Castle Creek Pipeline - 93909	16,350	8,750	7,600	54%
Maroon Creek Pipeline - 94365	17,000	15,810	1,190	93%
Mainline Replacement - 94362	190,000	20,000	170,000	11%
Hydrant Replacement Program - 94360	25,000	-	25,000	0%
Smart Meter Program - 93928	12,000	7,560	4,440	63%
Ute Avenue Steel Line Replacement - 93958	65,000	-	65,000	0%
Pump Station - 94367	53,600	5,702	47,898	11%
Pressure Reducing Valves - 94366	14,000	-	14,000	0%
Gauging Stations - 93981	10,000	-	10,000	0%
Storage Tanks "A" - 94371	22,000	-	22,000	0%
Storage Tanks "B" - 94375	20,000	-	20,000	0%
Storage Tanks "C" - 94376	11,000	-	11,000	0%
General Groundwater Facilities - 94008	40,000	10,000	30,000	25%
Work Equip - Water Util Locating - 94016	10,000	-	10,000	0%
Site Improvement - Security and Access - 94369	40,000	-	40,000	0%
East Water Treatment Plant Improvements - 94033	26,090	1,361	24,729	5%
West Water Treatment Plant Improvements - 94034	22,180	-	22,180	0%
Administration Building - 94035	12,000	-	12,000	0%
Backwash Pond - 94042	10,000	1,828	8,172	18%
Storage Shed - 94051	10,000	-	10,000	0%
Water Rights Activities - 94387	40,000	37,130	2,870	93%
Conservation Program - 94385	189,840	13,849	175,991	7%
Workgroup Applications City - 94149	200,440	43,388	157,052	22%
Core Network City - 94156	14,400	-	14,400	0%
Leonard Thomas Reservoir Safety Dam - 94361	10,000	3,722	6,279	37%
Leonard Thomas Reservoir Safety Dam - 94373	39,970	32,552	7,418	81%
Ground Water Facilities - 94345	40,000	18,000	22,000	45%
Mapping / GIS - 94363	20,000	-	20,000	0%
Water Ditch Management - 94368	10,000	214	9,786	2%
Smart Meer Program - 94370	25,000	13,700	11,300	55%
Storage Tanks Inspection Program - 94377	24,000	-	24,000	0%
Utility Business Plan - 94378	10,000	-	10,000	0%
Thomas Reservoir Spillway - 94441	200,000	141,375	58,625	71%
Water Distribution/Electric Shop - 94386	10,000	-	10,000	0%
Small Capital Projects	65,660	10,156	55,504	83%
Capital Expenses Subtotal	3,386,360	635,443	2,750,917	19%
Transfers				
General Transfers - 00000	1,000,000	500,000	500,000	50%
Transfer to Renewable Energy for Capital Projects - 00000	2,802,030	2,802,030	-	100%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	75,000	75,000	50%
Transfer Permitting Software - 95-94379	5,000	5,000	-	100%
Employee Housing Fund Contribution - 95505	128,550	64,275	64,275	50%
Transfers Subtotal	4,085,580	3,446,305	639,275	84%
TOTAL Expenses and Transfers	\$ 11,663,100	\$ 6,147,275	\$ 5,515,825	53%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 8,420,949	\$ 8,420,949
2011 Over (Short)	(3,696,490)	(2,052,689)
Fund Balance as of the end of June 2011	\$ 4,724,459	\$ 6,368,260

431 - Electric Utility Fund

June 2011

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.

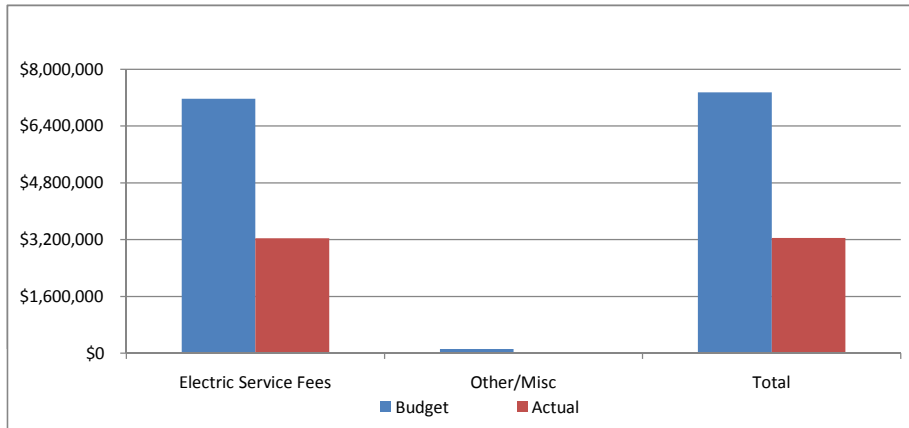
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 44% of annual estimated revenue. Year to date Electric Utility Fee collections are 45% of annual estimates.

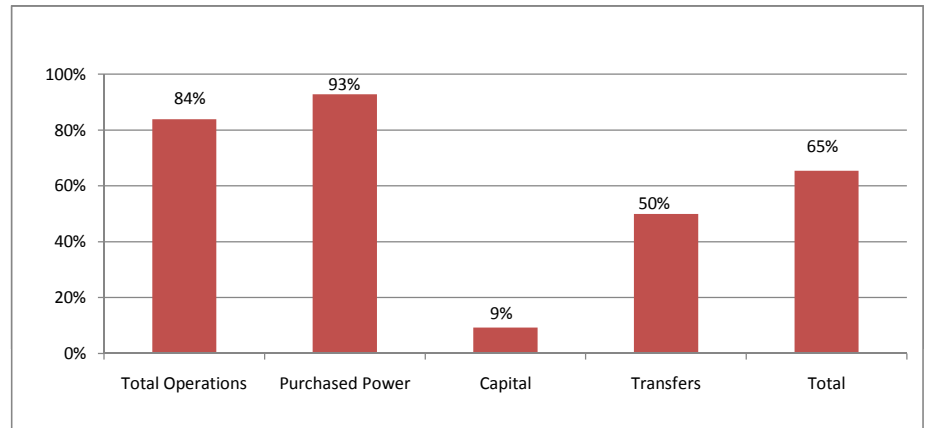
Expenses ~ Budget vs. Actual:

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

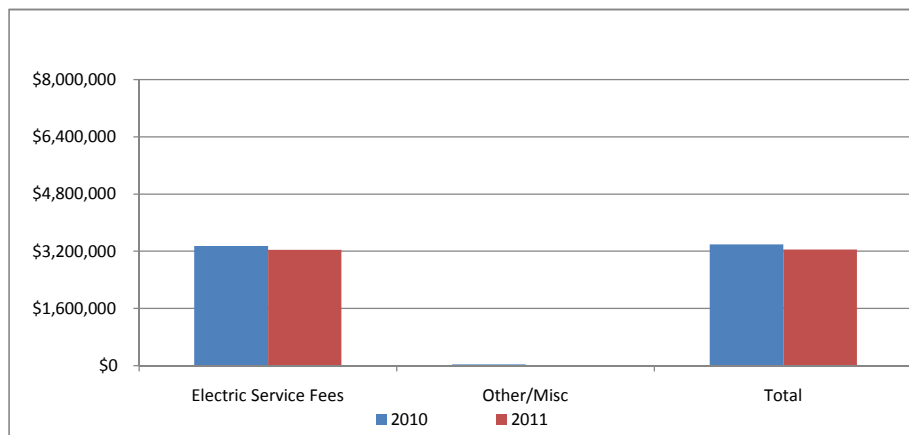
2011 Annual Revenue Budget vs. YTD Collections



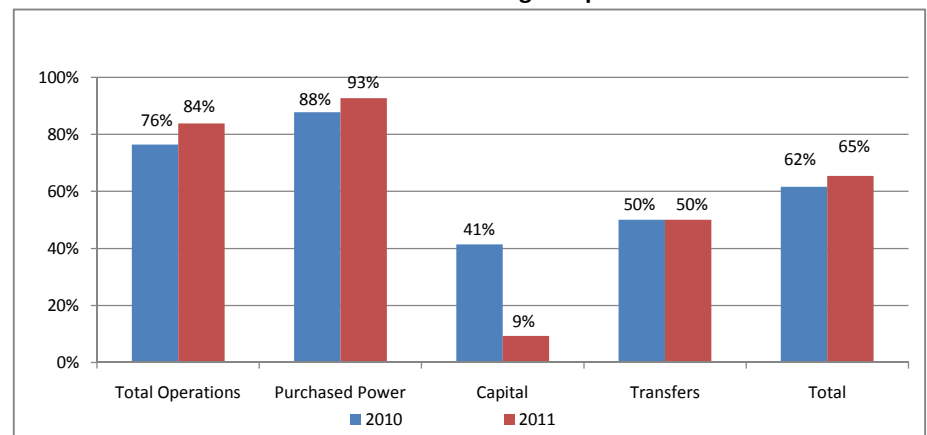
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**431 - Electric Utility Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Federal Grants - 62115	\$ 56,530	\$ -	\$ (56,530)	0%
Transformer Sales - 63380	92,000	9,370	(82,630)	10%
Electric Utility Service Fees - 63600:63611	7,173,760	3,237,440	(3,936,320)	45%
Connect & Disconnect Charge - 63650	4,000	3,240	(760)	81%
Investment Interest - 67010	7,980	4,789	(3,191)	60%
Refunds - 67000	5,300	1,665	(3,635)	31%
Misc. Revenue - 69000	8,000	(18,234)	(26,234)	(228%)
Energy Star Program - 62500	-	5,310	5,310	N/A
TOTAL Revenue	\$ 7,347,570	\$ 3,243,581	\$ (4,103,989)	44%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 233,130	\$ 116,565	\$ 116,565	50%
Electric Department Administration - 45000	551,600	279,972	271,628	51%
Purchased Power - 45200	3,697,820	3,429,500	268,320	93%
Electric System Maintenance - 45500	213,480	135,414	78,066	63%
Public Street Lighting - 45600	108,560	67,133	41,427	62%
Operating Expenses Subtotal	4,804,590	4,028,584	776,006	84%
Capital Expenses				
Utility Business Plan - 44413	2,300	-	2,300	0%
Expand Electrical Storage Building - 46103	11,120	-	11,120	0%
Golf Course East Distribution System - 46203	88,610	43,715	44,895	49%
ACSD Distribution System - 46206	286,790	-	286,790	0%
ARC Distribution System - 46207	202,280	1,932	200,348	1%
Meter Replacement - 46401	2,350	-	2,350	0%
Plug-in Hybrid Program - 93904	40,000	-	40,000	0%
Core Network City - 94156	5,230	-	5,230	0%
Phone System City - 94159	860	386	474	45%
Utility Business Plan - Rate Study 94162	25,400	25,400	-	100%
Work Equipment - Electric Acquisitions - 94168	10,000	-	10,000	0%
Electric Admin Building Bi-Annual Maint - 94175	10,000	2,583	7,417	26%
Electric Admin Building Exterior Wall - 94176	25,000	-	25,000	0%
Water Distribution / Electric Shop - 94177	10,000	-	10,000	0%
Second Feed - 94182	189,800	-	189,800	0%
Computer Peripherals - City - 94197	800	-	800	0%
Ridgway Hydroelectric Facility - 94238	4,530	-	4,530	0%
Electric System Telemetry - 94286	20,000	-	20,000	0%
Energy Conservation - CORE - 94293	30,000	-	30,000	0%
Energy Conservation - 94294	224,260	18,460	205,800	8%
Smart Meter Replacement - 94295	22,140	18,982	3,158	86%
Streets Conduit Program - 94296/93905	30,000	-	30,000	0%
Street Light Replacement and Repair - 94298	40,000	14,766	25,234	37%
Transformer Additions and Replacement - 94299	80,000	-	80,000	0%
Capital Expenses Subtotal	1,361,470	126,224	1,235,246	9%
Transfers				
General Transfers - 00000	633,580	316,790	316,790	50%
Global Warming Transfer to Water Utility Fund - 43500	116,480	58,240	58,240	50%
Employee Housing Fund Contribution - 95505	15,440	7,720	7,720	50%
Transfers Subtotal	765,500	382,750	382,750	50%
TOTAL Expenses and Transfers	\$ 6,931,560	\$ 4,537,557	\$ 2,394,003	65%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,008,975	\$ 1,008,975
2011 Over (Short)	416,010	(1,293,976)
Fund Balance as of the end of June 2011	\$ 1,424,985	\$ (285,001)

444 - Renewable Energy Fund

June 2011

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.

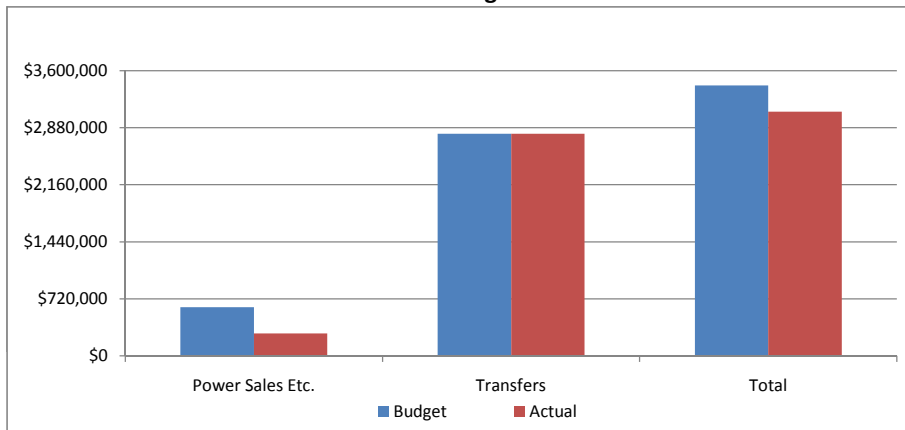
Revenues ~ Budget vs. Actual:

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

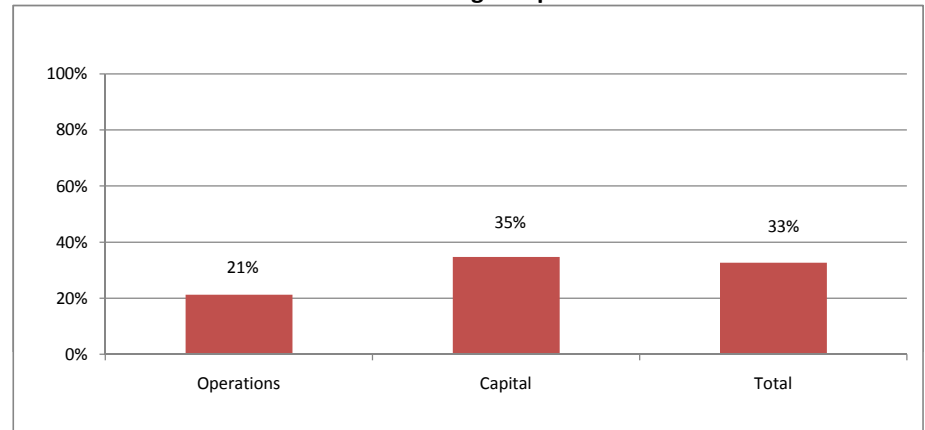
Expenses ~ Budget vs. Actual:

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

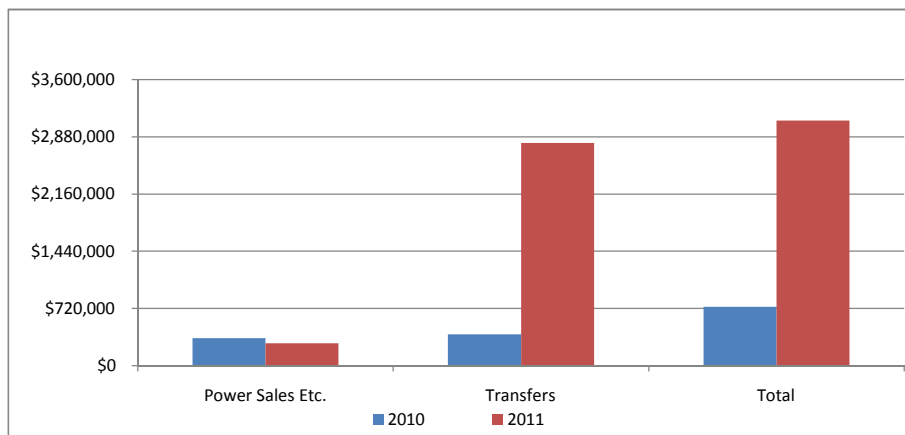
2011 Annual Revenue Budget vs. YTD Collections



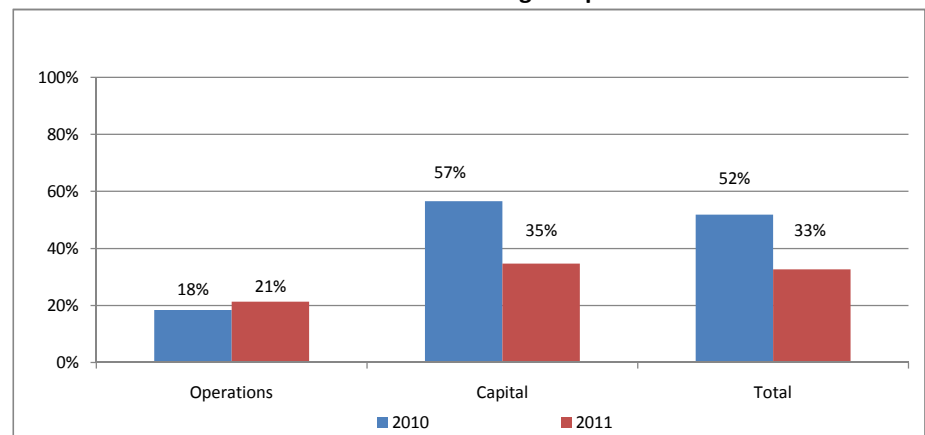
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**444 - Renewable Energy Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 426,640	\$ 213,320	\$ (213,320)	50%
Maroon Creek Commercial Power Sale - 63625	110,000	55,000	(55,000)	50%
Micro Turbine Revenue - 63666	10,000	-	(10,000)	0%
General Canary Tag Sales - 64503	10,000	-	(10,000)	0%
Investment interest - 67010	5,910	14,111	8,201	239%
Refund of Expenditure - CORE - 67500	-	15	15	N/A
Grant -62000	50,000	-	(50,000)	0%
Revenue Subtotal	612,550	282,446	(330,104)	46%
Transfers				
Water Fund Capital Projects - 95421	2,802,030	2,802,030	-	100%
Transfers Subtotal	2,802,030	2,802,030	-	100%
TOTAL Revenue and Transfers	\$ 3,414,580	\$ 3,084,476	\$ (330,104)	90%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 33,910	\$ 16,955	\$ 16,955	50%
Renewable Energy Administration - 32250	84,000	34,766	49,234	41%
Ruedi Hydroelectric Service - 32300	259,270	20,505	238,765	8%
Maroon Creek Hydroelectric Service - 32500	92,680	23,582	69,098	25%
Castle Creek Hydroelectric Service - 32600	44,250	13,555	30,695	31%
Operating Expenses Subtotal	514,110	109,363	404,747	21%
Capital Expenses				
System Telemetry - 43503	10,000	-	10,000	0%
Ruedi Maintenance - 43504	173,160	-	173,160	0%
Ruedi Site Improvements - 43505	11,180	-	11,180	0%
Maroon Creek Hydroelectric Facility - 43560	9,270	439	8,831	5%
Castle Creek Hydroelectric Penstock - 43571	979,480	639,476	340,004	65%
Castle Creek Hydroelectric Facility - 43570-43573	1,186,520	64,620	1,121,900	5%
Geothermal - 43576	200,000	133	199,867	0%
Castle Creek Hydro - 94215	20,000	-	20,000	0%
Maroon Creek Micro Turbine/Facility - 94217	245,400	245,397	3	100%
Maroon Creek Hydro Facility - 94254	17,000	-	17,000	0%
Ruedi Facility Improvements - 94257	59,200	-	59,200	0%
Ruedi Hydro Improvements - 94258	10,000	-	10,000	0%
System Telemetry for Hydros - 94260	20,000	-	20,000	0%
CCEC Project Support Services-94429	125,000	112,921	12,079	90%
Capital Expenses Subtotal	3,066,210	1,062,986	2,003,224	35%
Transfers				
Employee Housing Fund Contribution - 95505	4,580	2,290	2,290	50%
Ruedi Maintenance - 31069	360,410	111,959	248,451	31%
Transfers Subtotal	364,990	114,249	250,741	31%
TOTAL Expenses and Transfers	\$ 3,945,310	\$ 1,286,597	\$ 2,658,713	33%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 3,091,992	\$ 3,091,992
2011 Over (Short)	(530,730)	1,797,879
Fund Balance as of the end of June 2011	\$ 2,561,262	\$ 4,889,871

451 - Parking Fund
June 2011

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 parking garage is a fund issue. The cost to repair water leakage damage and other issues at the garage is projected for 2012.

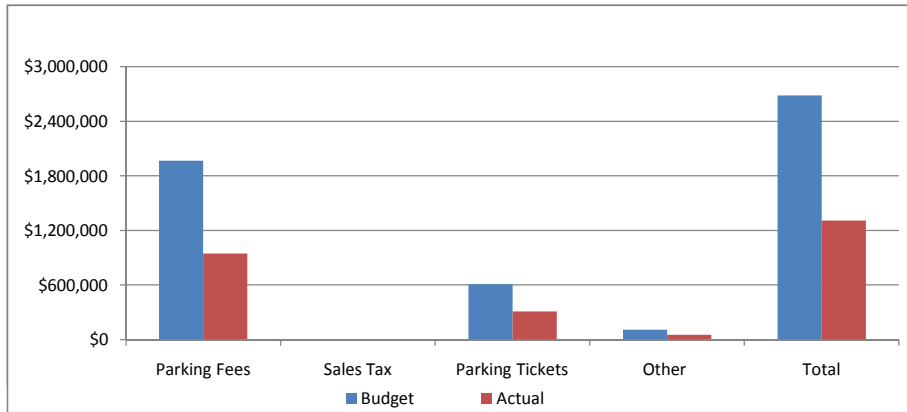
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 49% of annual estimated revenue.

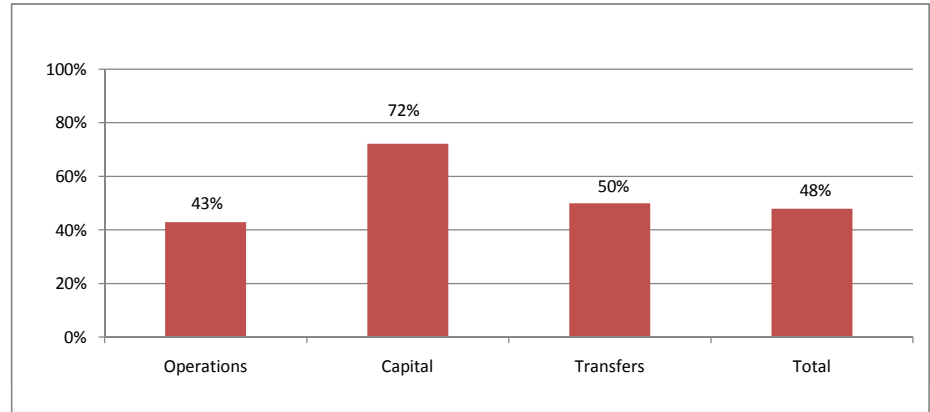
Expenses ~ Budget vs. Actual:

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

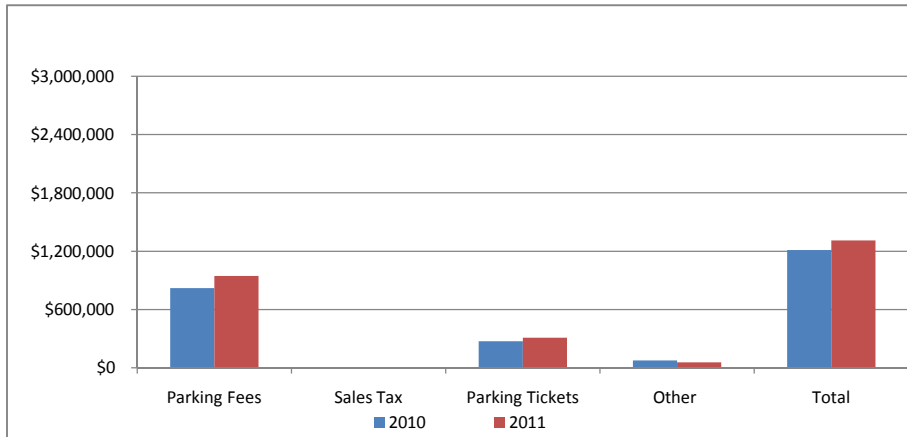
2011 Annual Revenue Budget vs. YTD Collections



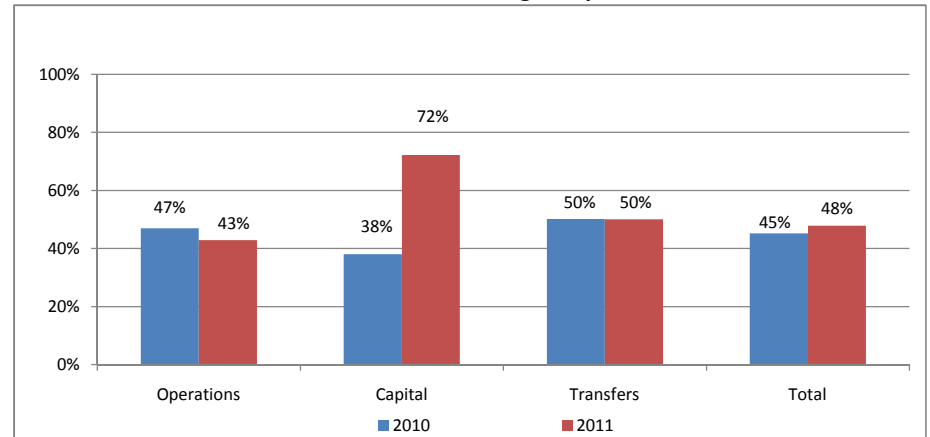
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**451 - Parking Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Parking Fees - 63000	\$ 1,964,450	\$ 945,581	\$ (1,018,869)	48%
Parking Tickets and Fines - 65000	610,000	309,104	(300,896)	51%
Lease Income - 66000	92,960	45,128	(47,832)	49%
Investment Interest - 67010	16,150	8,120	(8,030)	50%
Miscellaneous Revenue - 69000	-	1,176	1,176	N/A
TOTAL Revenue	\$ 2,683,560	\$ 1,309,109	\$ (1,374,451)	49%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,683,650	\$ 663,104	\$ 1,020,546	39%
Parking Garage Operations - 54000	446,080	221,760	224,320	50%
Overhead Allocations - 00001	399,760	199,880	199,880	50%
Operating Expenses Subtotal	2,529,490	1,084,745	1,444,745	43%
Capital Expenses				
Major Maintenance - 81076	20,000	17,773	2,227	89%
Plaza Replacement - 81153	94,390	53,941	40,449	57%
Pay and Display Meters - 83077	214,000	213,646	354	100%
Revenue Control Equipment - 94060	11,150	-	11,150	0%
Handheld Ticket Writers - 94070	45,000	43,973	1,027	98%
Coin Counter - 94072	28,000	9,742	18,258	35%
Parking Kiosk - 94318	45,000	-	45,000	0%
Core Network City - 94156	5,780	-	5,780	0%
Phone System City - 94159	2,930	1,317	1,613	45%
Computer Peripherals City - 94197	4,500	-	4,500	0%
Front Parking Office Remodel-94424	730	-	730	0%
Capital Expenses Subtotal	471,480	340,392	131,088	72%
Transfers				
Transportation Subsidy - 95141	550,000	275,000	275,000	50%
Employee Housing Fund Contribution - 95505	40,520	20,260	20,260	50%
Transfer Subtotal	590,520	295,260	295,260	50%
TOTAL Expenses and Transfers	\$ 3,591,490	\$ 1,720,397	\$ 1,871,093	48%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,084,147	\$ 2,084,147
2011 Over (Short)	(907,930)	(411,288)
Fund Balance as of the end of June 2011	\$ 1,176,217	\$ 1,672,859

471 - Golf Course Fund

June 2011

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 City-run Golf Pro Shop opened in April 2010. Refinement of golf course operations to ensure that it becomes self-sustaining is a high priority.

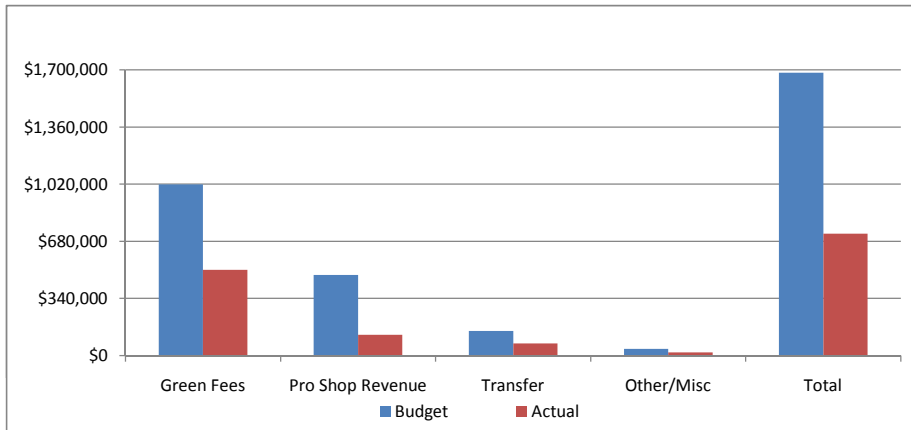
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 43% of annual estimated revenue. Year to date greens fees are 50% of annual estimates.

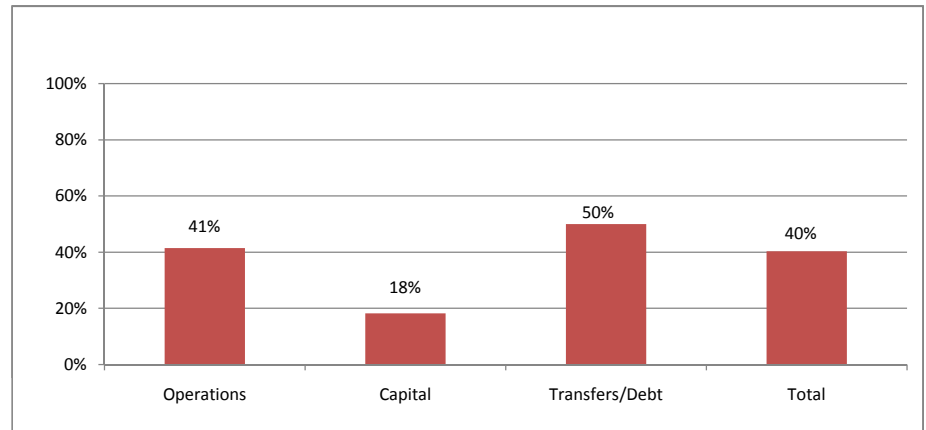
Expenses ~ Budget vs. Actual:

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

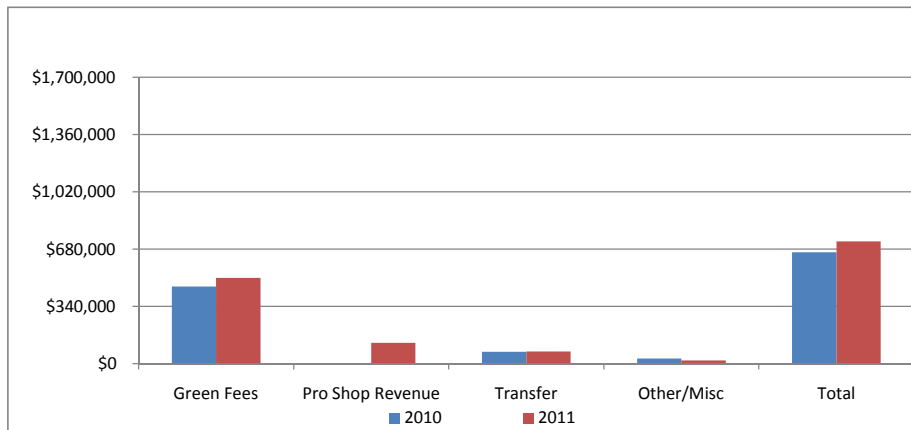
2011 Annual Revenue Budget vs. YTD Collections



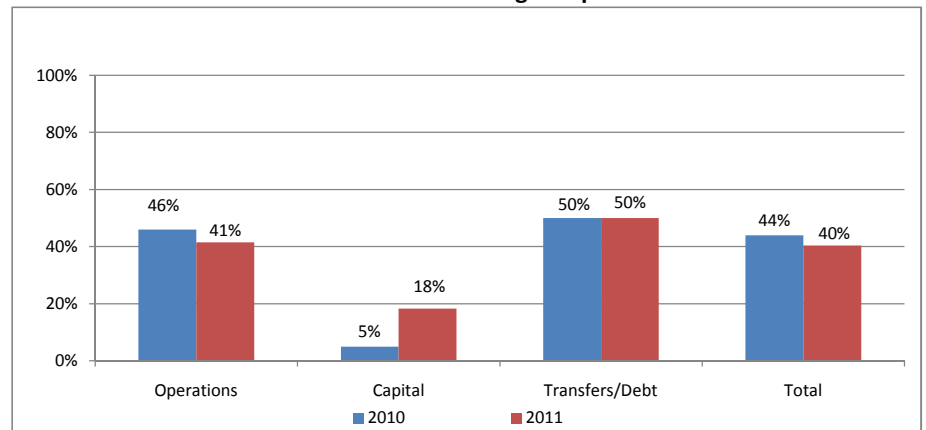
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**471 - Golf Course Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64120:64150, 64108	\$ 1,017,800	\$ 509,675	\$ (508,125)	50%
Driving Range - 64102	92,400	27,491	(64,909)	30%
Cart/Club Rental - 64104,64106	221,050	45,899	(175,151)	21%
Retail Sales - 64110	148,500	40,705	(107,795)	27%
Misc. Pro Shop - 64119	18,000	10,250	(7,750)	57%
Lease Revenue - 66000	36,480	17,691	(18,789)	48%
Investment Interest - 67010	2,550	860	(1,690)	34%
Misc. Revenue - 67500,68015,69000	500	410	(90)	82%
Revenues Subtotal	1,537,280	652,982	(884,298)	42%
Transfers				
Parks Fund - 95100	146,020	73,010	(73,010)	50%
Transfers Subtotal	146,020	73,010	(73,010)	50%
TOTAL Revenue and Transfers	\$ 1,683,300	\$ 725,992	\$ (957,308)	43%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 198,830	\$ 99,415	\$ 99,415	50%
Marketing - 71050	19,060	1,039	18,021	5%
Golf Course Administration - 73000	231,790	115,632	116,158	50%
Vehicle & Equipment Operations - 73100	126,910	59,854	67,056	47%
Building Maintenance - 73200	79,770	55,169	24,601	69%
Course Maintenance - 73300	348,390	115,222	233,168	33%
Golf Pro shop - 73400	459,970	195,974	263,996	43%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,750	20,927	114,823	15%
Operating Expenses Subtotal	1,600,470	663,232	937,238	41%
Capital Expenses				
Fleet - 83005	34,000	-	34,000	0%
Golf Course Improvements - 94137	4,000	-	4,000	0%
Workgroup Applications City - 94149	2,370	483	1,887	20%
Core Network City - 94156	10,180	-	10,180	0%
Phone System City - 94159	1,380	618	762	45%
Golf Carts and Equipment - 94161	17,130	15,440	1,690	90%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Rental Clubs - 94416	20,000	-	20,000	0%
Capital Expenses Subtotal	90,560	16,541	74,019	18%
Transfers				
City Employee Housing Fund Transfer - 95505	21,680	10,840	10,840	50%
Transfers Subtotal	21,680	10,840	10,840	50%
TOTAL Expenses and Transfers	\$ 1,712,710	\$ 690,612	\$ 1,022,098	40%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 159,276	\$ 159,276
2011 Over (Short)	(29,410)	35,379
Fund Balance as of the end of June 2011	\$ 129,866	\$ 194,655

491 - Truscott Housing Fund

June 2011

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.

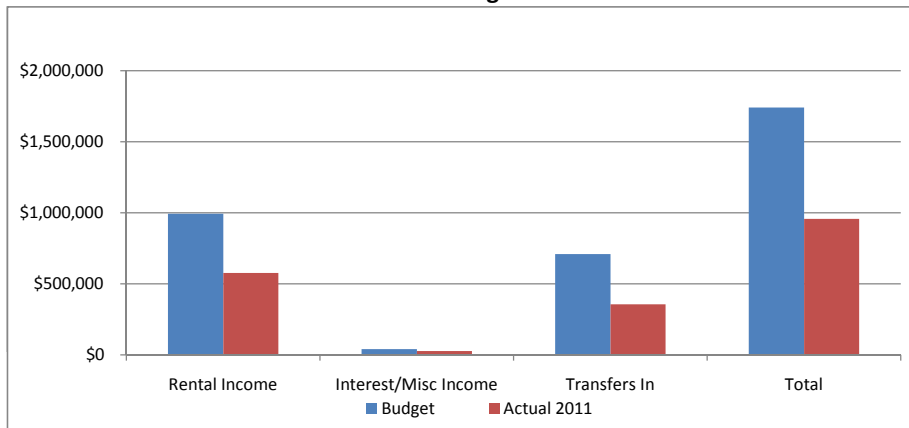
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 55% of annual estimated revenue. Year to date rental income is 58% of annual estimates.

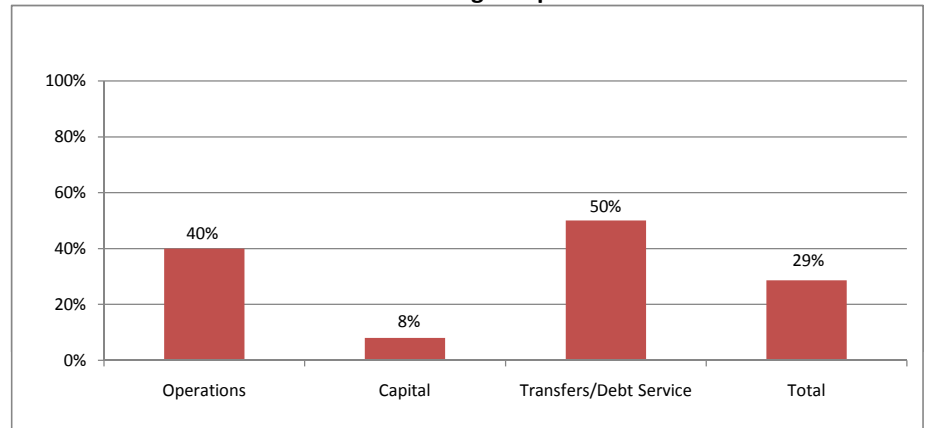
Expenses ~ Budget vs. Actual:

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

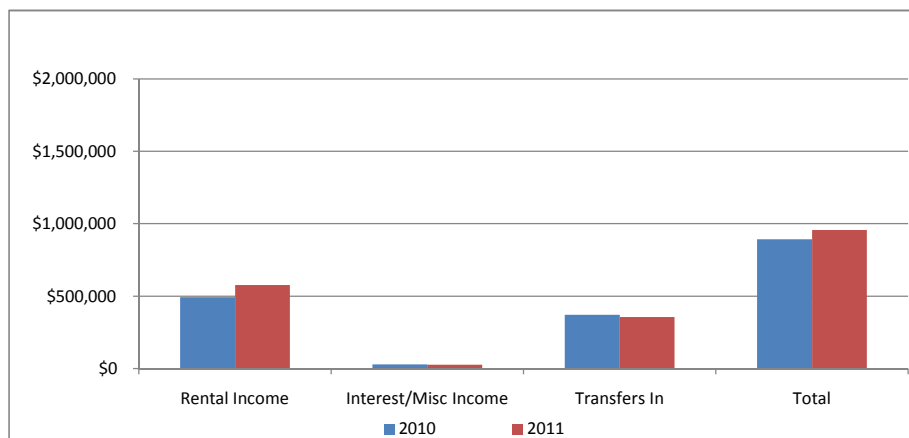
2011 Annual Revenue Budget vs. YTD Collections



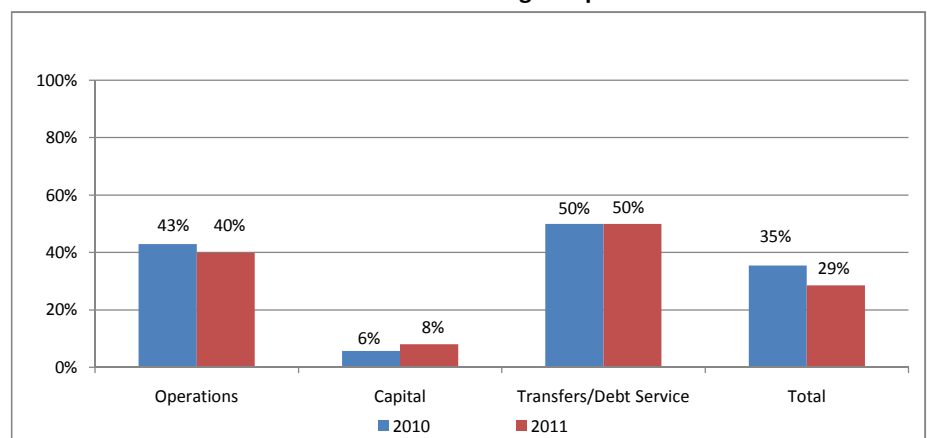
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**491 - Truscott Housing Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 992,410	\$ 575,881	\$ (416,529)	58%
Interest Income - Nonoperating Items - 67010	11,920	8,416	(3,504)	71%
Misc. Income - 67500,69000	27,900	17,864	(10,036)	64%
Revenues Subtotal	1,032,230	602,162	(430,068)	58%
Transfers				
Transfers From Other Funds - 95150	709,590	354,795	(354,795)	50%
Transfers Subtotal	709,590	354,795	(354,795)	50%
TOTAL Revenue and Transfers	\$ 1,741,820	\$ 956,957	\$ (784,863)	55%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 58,500	\$ 29,250	\$ 29,250	50%
Management - 45030	99,860	50,072	49,788	50%
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	455,890	343,452	112,438	75%
2001A GO Housing Bonds - 31058	462,400	10,450	451,950	2%
2009 GO Refunding Housing Bonds - 31070	247,190	95,344	151,846	39%
Operating Expenses Subtotal	1,323,840	528,568	795,272	40%
Capital Expenses				
Truscott Master Plan - 81145	29,830	-	29,830	0%
Appliance Replacement - 82112	6,520	-	6,520	0%
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	5,758	9,242	38%
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	200,000	-	200,000	0%
Truscott Playground Equipment Replacement - 94224	12,000	-	12,000	0%
Truscott Laundry Hot Water Heater Replace - 94225	15,000	-	15,000	0%
Truscott Exterior Painting - 94227	40,000	-	40,000	0%
Fleet-Truscott / Smuggler / Marolt - 94231	8,060	-	8,060	0%
Housing Property Management Software - 94380	11,000	-	11,000	0%
Truscott Unit Renovations - 94381	120,000	43,137	76,863	36%
Truscott Parking Software / Equipment - 94391	3,500	-	3,500	0%
Truscott Building Repairs / Upgrades - 94392	10,000	-	10,000	0%
Truscott Housing Site Improvements 2A - 94393	190,000	10,074	179,926	5%
Capital Expenses Subtotal	735,840	58,969	676,871	8%
Transfers				
Employee Housing Fund Contribution - 95505	5,520	2,760	2,760	50%
Transfers Subtotal	5,520	2,760	2,760	50%
TOTAL Expenses and Transfers	\$ 2,065,200	\$ 590,297	\$ 1,474,903	29%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,517,364	\$ 1,517,364
2011 Over (Short)	(323,380)	366,660
Fund Balance as of the end of June 2011	\$ 1,193,984	\$ 1,884,024

492 - Marolt Housing Fund

June 2011

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.

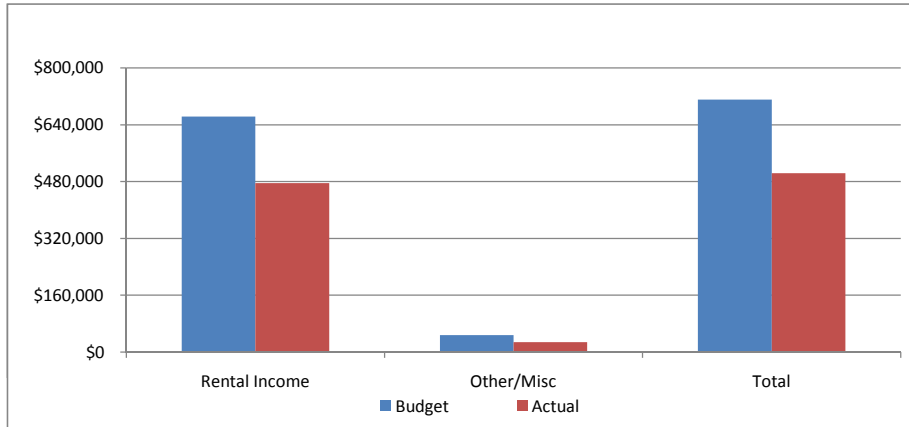
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 71% of annual estimated revenue. Year to date rental collections are 72% of annual estimates.

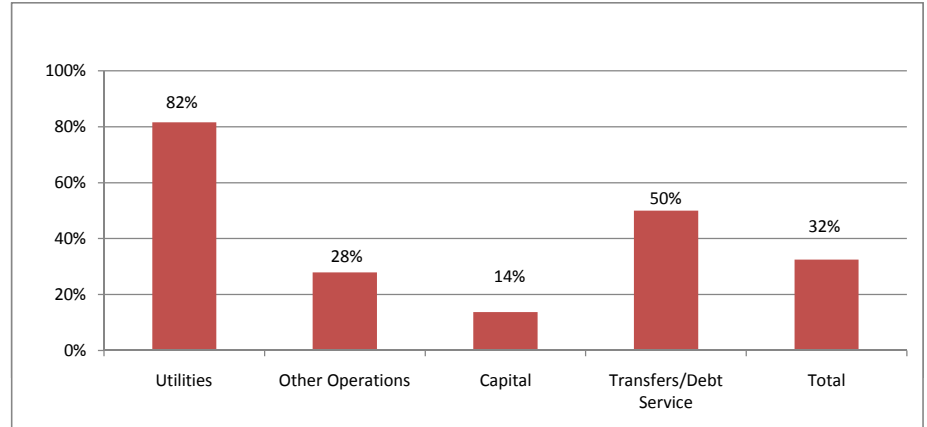
Expenses ~ Budget vs. Actual:

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

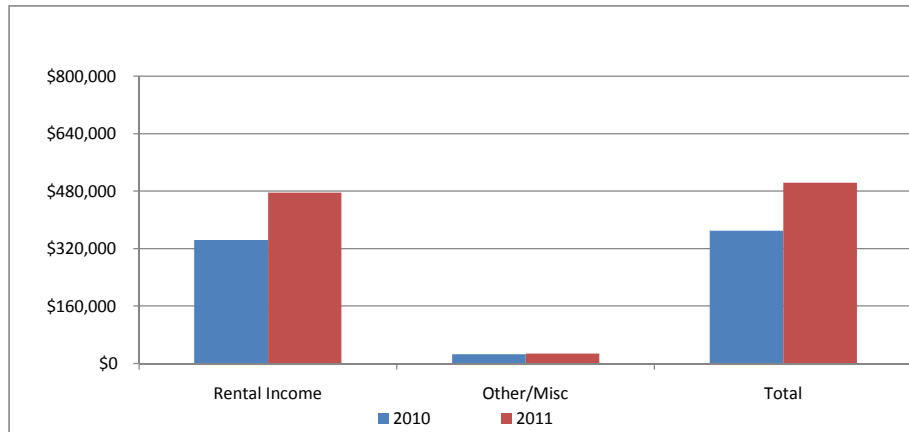
2011 Annual Revenue Budget vs. YTD Collections



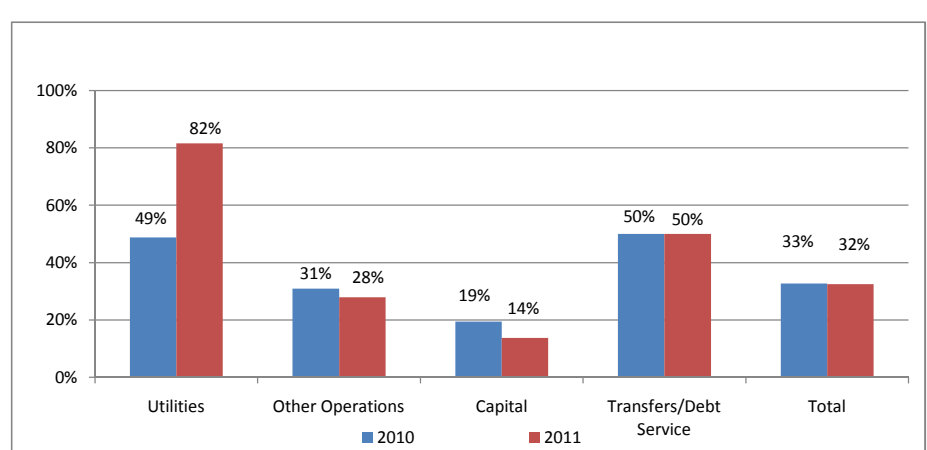
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**492 - Marolt Housing Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 663,190	\$ 475,349	\$ (187,841)	72%
Investment Interest - 45046 & 00000.67010	6,540	4,798	(1,742)	73%
Laundry Income - Operating Receipts - 69060	12,500	6,376	(6,124)	51%
Refund of Expenditure - 67500	-	5,173	5,173	N/A
Misc. Revenues - 69000	28,300	11,493	(16,807)	41%
TOTAL Revenue	\$ 710,530	\$ 503,189	\$ (207,341)	71%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 53,660	\$ 26,830	\$ 26,830	50%
Maintenance - 45005	62,320	17,831	44,489	29%
Management - 45030	84,870	48,556	36,314	57%
Utilities & Other Services - 45041	157,940	128,857	29,083	82%
Housing Department Maintenance - 45043	5,700	10,542	(4,842)	185%
Housing Department General Expenses - 45044	24,460	26,939	(2,479)	110%
Administration Fee - 45045	31,850	15,925	15,925	50%
2003 GO Refunding Bonds - 31062	439,940	49,218	390,722	11%
Operating Expenses Subtotal	860,740	324,699	536,041	38%
Capital Expenses				
Marolt Ranch Employee House Asset Mgt - 94081	85,160	33,829	51,331	40%
Fleet - Truscott/Smuggler/Marolt - 94231	7,540	-	7,540	0%
Marolt Roof replacement - 94384	154,000	-	154,000	0%
Capital Expenses Subtotal	246,700	33,829	212,871	14%
Transfers				
Employee Housing Fund Contribution - 95505	4,510	2,255	2,255	50%
Transfers Subtotal	4,510	2,255	2,255	50%
TOTAL Expenses and Transfers	\$ 1,111,950	\$ 360,783	\$ 751,167	32%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 801,398	\$ 801,398
2011 Over (Short)	(401,420)	142,406
Fund Balance as of the end of June 2011	\$ 399,978	\$ 943,804

501 - Employee Health Insurance Fund

June 2011

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.

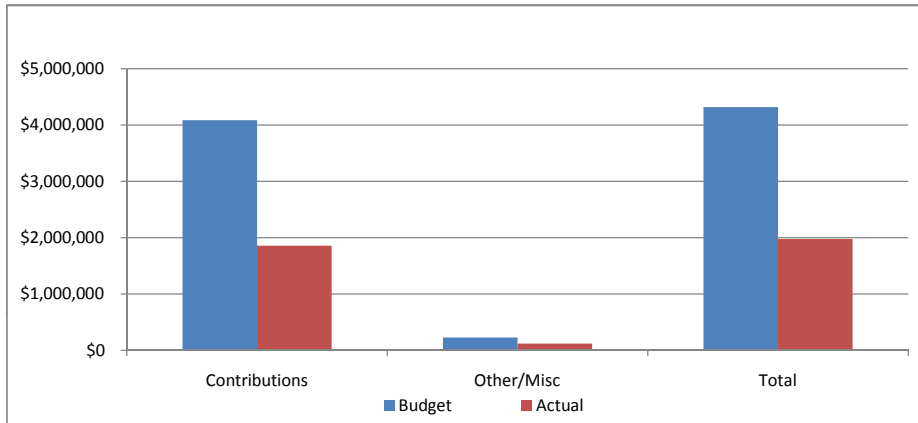
Revenues ~ Budget vs. Actual:

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

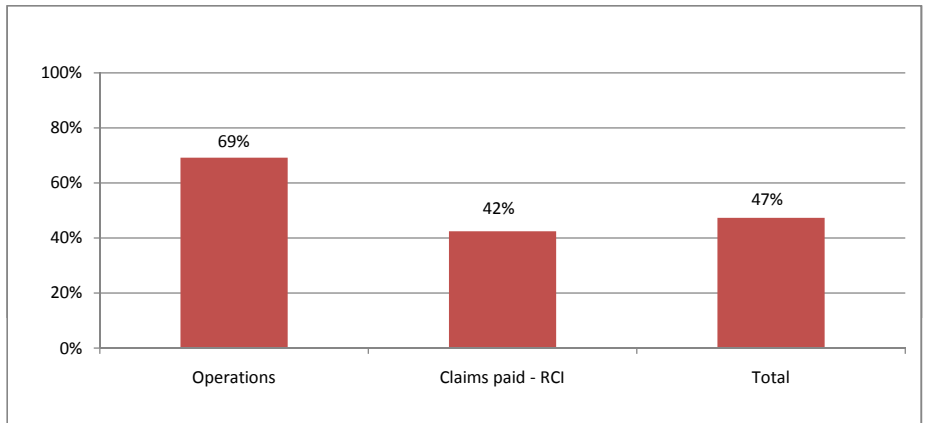
Expenses ~ Budget vs. Actual:

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

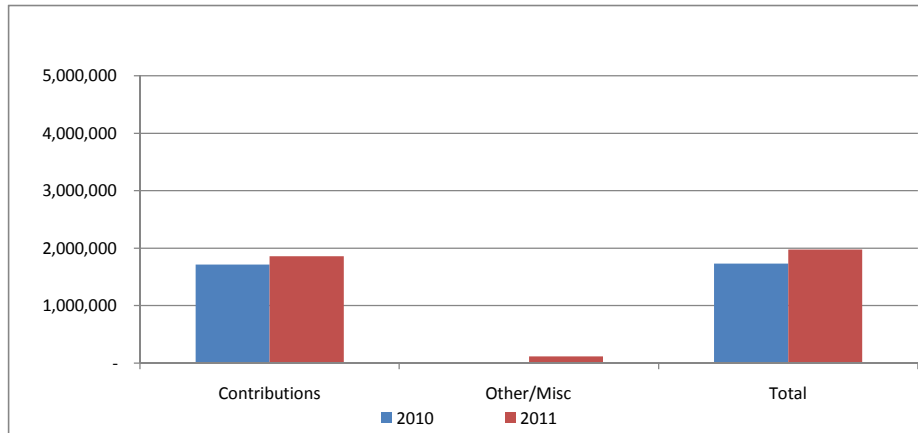
2011 Annual Revenue Budget vs. YTD Collections



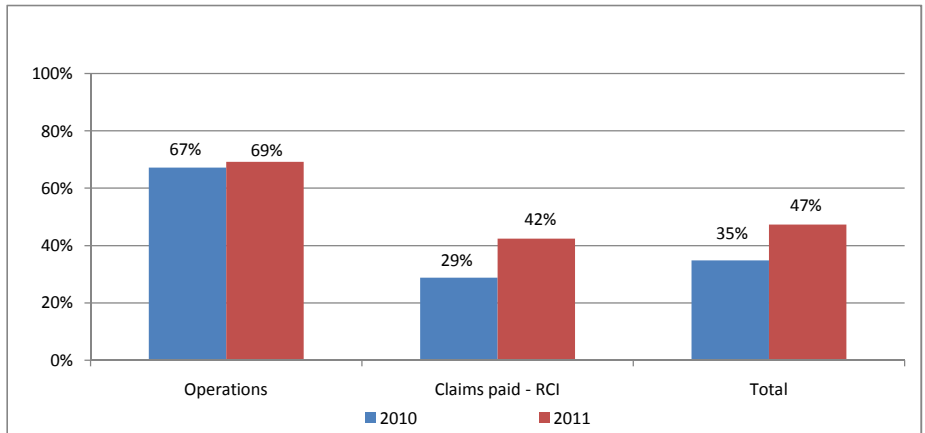
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**501 - Employee Health Insurance Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Retired Employees Contributions - 65310	\$ 500	\$ 461	\$ (39)	92%
City & Employee Contributions - 65308	4,086,650	1,858,633	(2,228,017)	45%
Cobra Revenues - 65315	20,000	724	(19,276)	4%
Investment Interest - 67010	9,000	4,829	(4,171)	54%
Refund of Expenditures - 67500	200,000	111,070	(88,930)	56%
TOTAL Revenue	\$ 4,316,150	\$ 1,975,717	\$ (2,340,433)	46%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 50150	\$ 50,000	\$ 10,352	\$ 39,648	21%
Self Insurance Items - 50151	787,000	568,772	218,228	72%
Operating Expenses Subtotal	837,000	579,124	257,876	69%
Claims Paid RCI	3,703,050	1,571,235	2,131,815	42%
TOTAL Expenses	\$ 4,540,050	\$ 2,150,360	\$ 2,389,691	47%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 736,604	\$ 736,604
2011 Over (Short)	(223,900)	(174,642)
Fund Balance as of the end of June 2011	\$ 512,704	\$ 561,962

505 - Employee Housing Fund

June 2011

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.

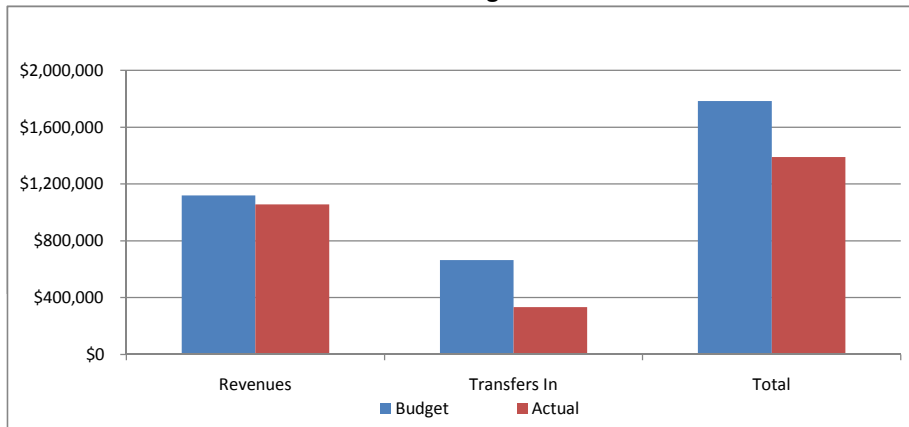
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 78% of annual estimated revenue.

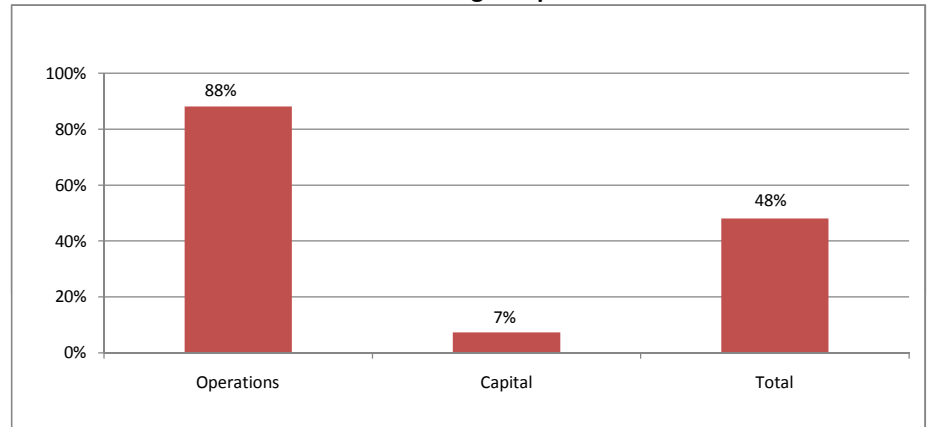
Expenses ~ Budget vs. Actual:

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

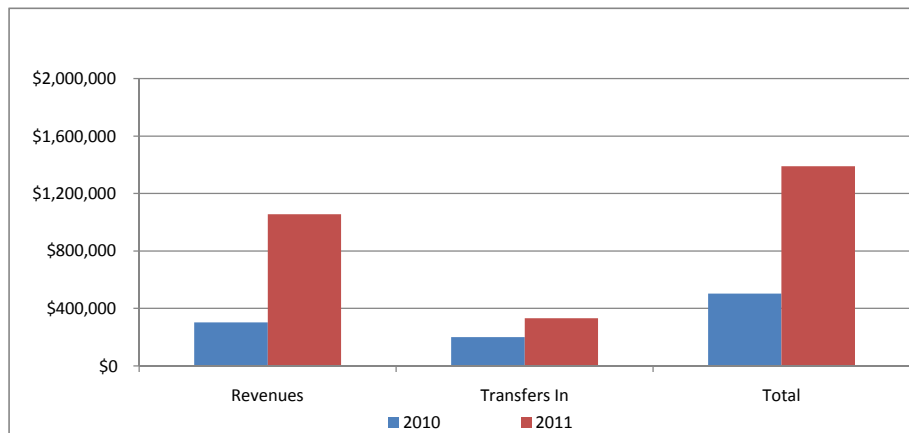
2011 Annual Revenue Budget vs. YTD Collections



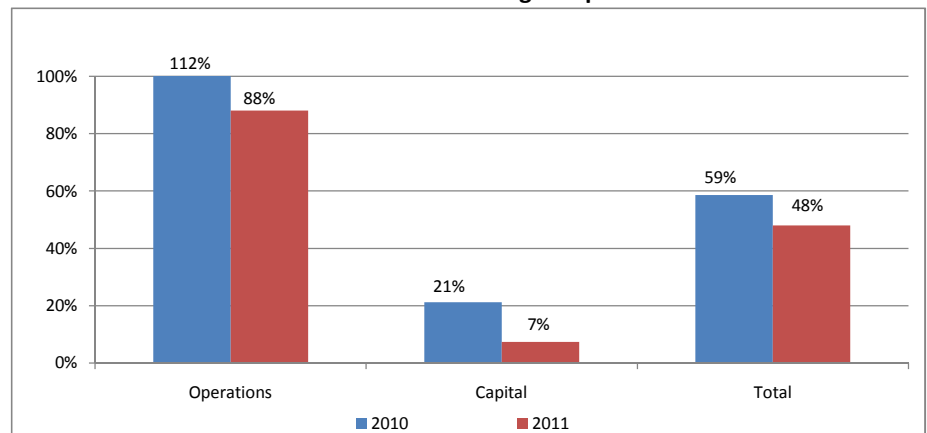
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**505 - Employee Housing Fund
June 2011**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 107,210	\$ 46,778	\$ (60,432)	44%
Investment Interest - 67010	4,480	2,876	(1,604)	64%
Refund of Expenditure - 67500	-	22	22	N/A
Sales of Employee Housing Units - 46501	759,230	758,095	(1,135)	100%
Sale of Fixed assets 717 Cemetary Ln - 92000	248,940	248,942	2	100%
Revenues Subtotal	1,119,860	1,056,713	(63,147)	94%
Transfers				
Contribution from General Fund - 95001	240,000	120,000	(120,000)	50%
Contribution from Parks - 95100	63,860	31,930	(31,930)	50%
Contribution from Wheeler - 95120	73,120	36,560	(36,560)	50%
Contribution from Transportation - 95141	8,440	4,220	(4,220)	50%
Contribution from Kids First - 95152	9,160	4,580	(4,580)	50%
Contribution from Stormwater - 95160	15,440	7,720	(7,720)	50%
Contribution from Water - 95421	128,550	64,275	(64,275)	50%
Contribution from Electric - 95431	15,440	7,720	(7,720)	50%
Contribution from Hydroelectric - 95444	4,580	2,290	(2,290)	50%
Contribution from Parking - 95451	40,520	20,260	(20,260)	50%
Contribution from Golf - 95471	21,680	10,840	(10,840)	50%
Contribution from Truscott - 95491	5,520	2,760	(2,760)	50%
Contribution from Marolt - 95492	4,510	2,255	(2,255)	50%
Contribution from IT - 95510	33,770	16,885	(16,885)	50%
Transfers Subtotal	664,590	332,295	(332,295)	50%
TOTAL Revenue and Transfers	\$ 1,784,450	\$ 1,389,008	\$ (395,442)	78%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 124,490	\$ 71,465	\$ 53,025	57%
Items for Resale - Housing Units - 46501	319,830	319,769	61	100%
Operating Expenses Subtotal	444,320	391,234	53,086	88%
Capital Expenses				
Capital Design AABC- 82054	2,500	2,500	-	100%
Marolt House Renovation - 81132	15,000	-	15,000	0%
Radon Remediation - 81191	10,000	-	10,000	0%
Water Place Furnace - 82132	150,000	24,111	125,889	16%
City Employee Housing Roof Repair - Own - 93998	20,000	1,240	18,760	6%
City Employee Housing Roof Repair - Rent - 94000	15,000	-	15,000	0%
Capital Emergency/Contingency Budget - 94006	25,000	4,280	20,720	17%
Water Place ER Renovations - 94413	200,000	-	200,000	0%
Capital Expenses Subtotal	437,500	32,131	405,369	7%
TOTAL Expenses	\$ 881,820	\$ 423,366	\$ 458,454	48%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 283,720	\$ 283,720
2011 Over (Short)	902,630	965,642
Fund Balance as of the end of June 2011	\$ 1,186,350	\$ 1,249,362

510 - Information Technology Fund

June 2011

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 Information Technology Fund is used to account for the implementation, management, and support of computer and telephone technology to City and County Departments. Provided also are GIS products to the general public, mapping and data support to City and County departments. This fund receives its revenue from contributions made by City Funds and the County proportionate to their workforce usage and actual capital projects.

Major Issues:

The Information Technology Internal Service Fund is new for 2011.

Revenues ~ Budget vs. Actual:

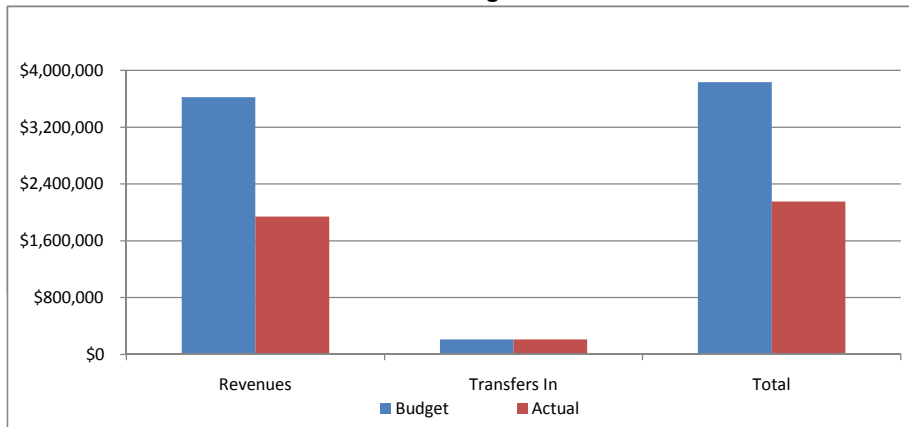
Year to date revenue collections are 56% of annual estimated revenue.

Capital projects are billed quarterly to City of Aspen Departments, as is Pitkin County.

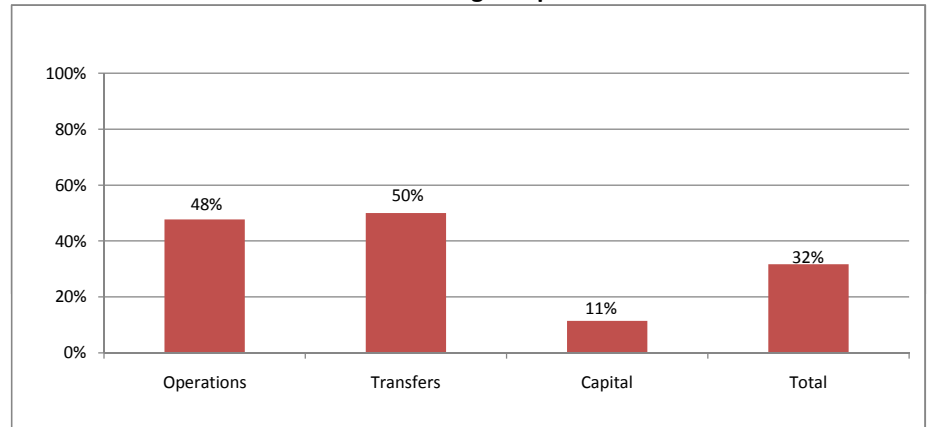
Expenses ~ Budget vs. Actual:

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

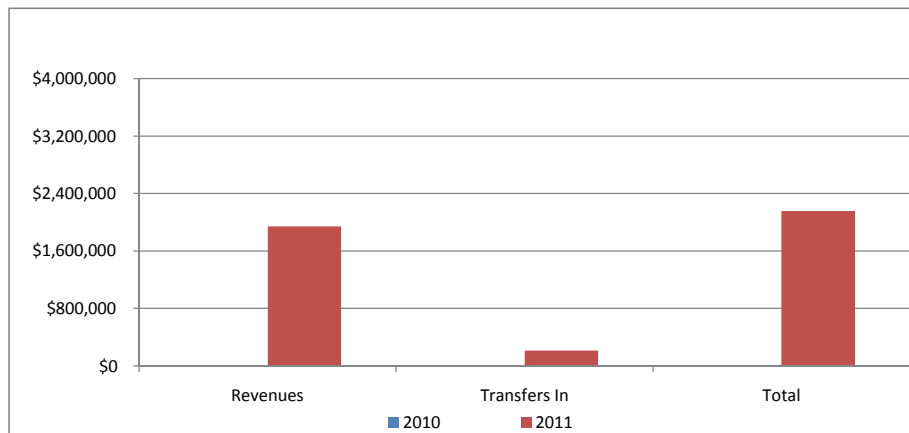
2011 Annual Revenue Budget vs. YTD Collections



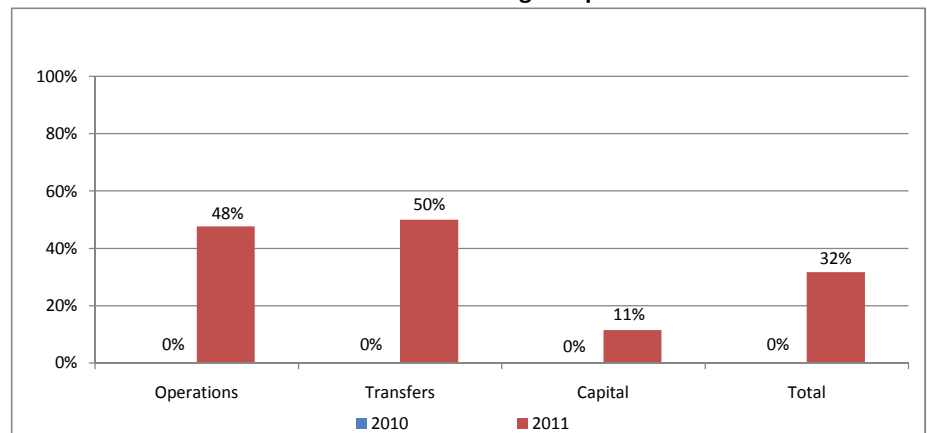
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



510 - Information Technology Fund
June 2011

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
GIS Fees - 63465	\$ 42,460	\$ 62,818	\$ 20,358	148%
IT Fees - 63465	-	11,306	11,306	N/A
Investment Income-67010	-	44	44	N/A
Refund of Expenditure City - 67500	1,083,040	541,573	(541,467)	50%
Refund of Expenditure County - 67501	902,170	438,973	(463,197)	49%
Refund of Expenditure Capital- 94-67500	1,592,990	288,588	(1,304,402)	18%
Contributed Capital - 68100	-	599,372	599,372	N/A
Revenues Subtotal	3,620,660	1,942,674	(1,677,986)	54%
Transfers				
General Transfers- 95000	74,440	74,440	-	100%
Transfers from Gen Fund - 95001	138,280	138,280	-	100%
Transfers Subtotal	212,720	212,720	-	100%
TOTAL Revenues	\$ 3,833,380	\$ 2,155,394	\$ (1,677,986)	56%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr End Allocations	\$ 260,590	\$ 130,295	\$ 130,295	50%
GIS Administration - 60000	151,150	82,493	68,657	55%
IT County Services - 60010	89,550	41,980	47,570	47%
IT City Services - 60020	60,350	28,949	31,401	48%
IT Public Services - 60030	37,450	17,954	19,496	48%
Information Systems Administration-61000	672,900	270,420	402,480	40%
IT Network Services - 61010	381,180	211,214	169,966	55%
IT Personal Computer - 61020	288,870	122,763	166,107	42%
IT Work Applications - 61030	83,630	60,900	22,730	73%
IT Phone - 61040	80,270	37,111	43,159	46%
Operating Expenses Subtotal	2,105,940	1,004,078	1,101,862	48%
Capital Expenses				
Information Systems Administration - 61000	883,940	58,814	825,126	7%
IT Closet Upgrade (City) - 94108	165,000	256	164,744	0%
Website Development - 94139	37,720	1,963	35,758	5%
Website Develop (County 100% Reimb)94143	40,490	1,963	38,528	5%
Network Services (City) - 94147	105,570	36,739	68,831	35%
Network Services (County 100% Reimb) - 94148	101,970	38,300	63,670	38%
Work Group Application (City)-94149	25,830	13,370	12,460	52%
Virtualization (City) - 94150	7,330	-	7,330	0%
Virtualization County 100% Reimb) - 94151	7,340	-	7,340	0%
Core Network (County 100% Reimb) - 94157	183,070	43,259	139,811	24%
Phone System (County 100% Reimb) - 94160	25,000	-	25,000	0%
Data Archival and Backup (City) - 94281	55,000	-	55,000	0%
Data Archival and Backup (County Reimb)-94282	55,000	-	55,000	0%
Capital Expenses Subtotal	1,693,260	194,663	1,498,597	11%
Transfers				
General Transfer - 95505	33,770	16,885	16,885	50%
Transfers Subtotal	33,770	16,885	16,885	50%
TOTAL Expenses	\$ 3,832,970	\$ 1,215,626	\$ 2,617,344	32%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ -	\$ -
2011 Over (Short)	410	939,768
Fund Balance as of the end of June 2011	\$ 410	\$ 939,768

620 - Housing Administration Fund

June 2011

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.

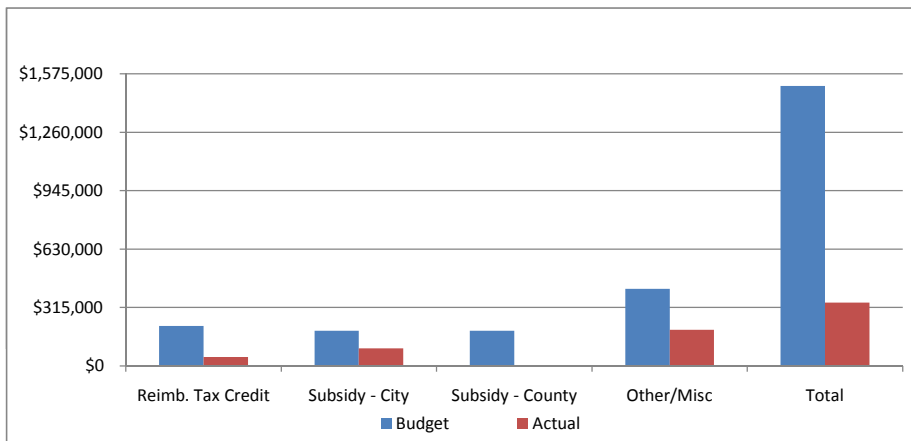
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 23% of annual estimated revenue.

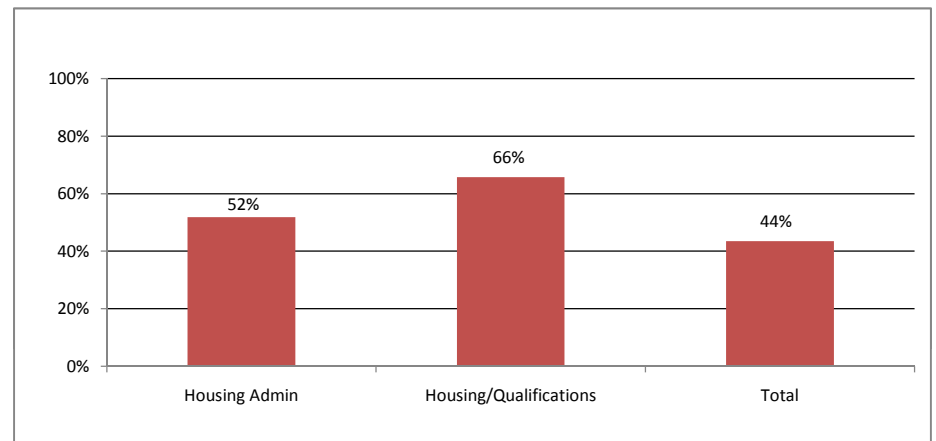
Expenditures ~ Budget vs. Actual:

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

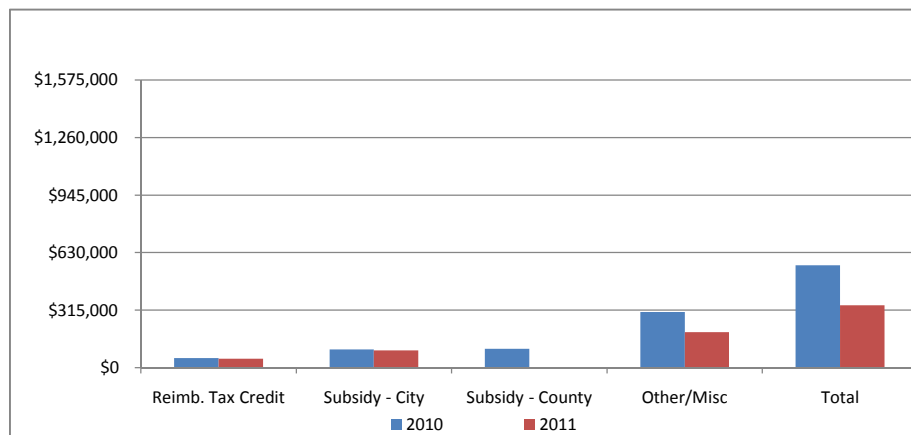
2011 Annual Revenue Budget vs. YTD Collections



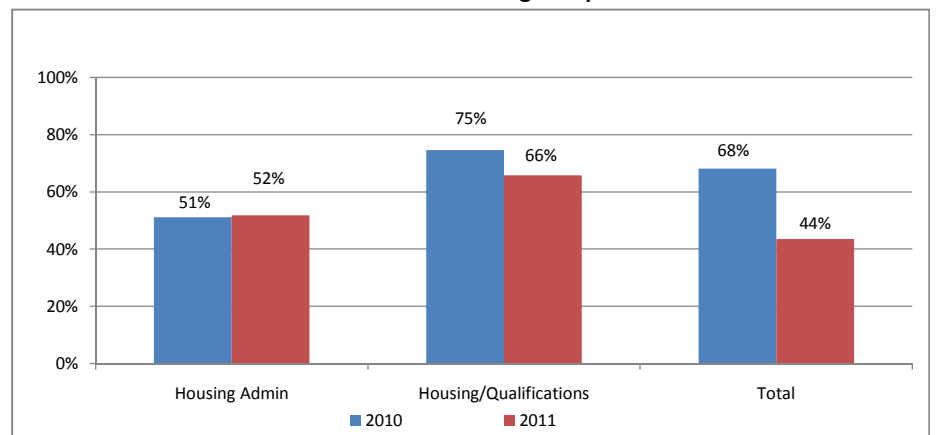
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**620 - Housing Administration Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 7,800	\$ 2,739	\$ (5,061)	35%
Land Use Review - 63340	2,000	1,046	(954)	52%
Administration Fees All Projects - 63000	160,670	60,813	(99,857)	38%
Sales Fees - 45015.63907:63909	215,000	113,246	(101,754)	53%
Rental Recertification Fees - 63917	12,000	4,825	(7,175)	40%
Sale of Units - 63950	500,000	2,707	(497,293)	1%
Investment Interest - 67010	13,090	5,197	(7,893)	40%
Reimbursement Tax Credit Personnel - 67550	215,360	48,737	(166,623)	23%
Subsidy Contribution/City - 68200	188,940	94,470	(94,470)	50%
Subsidy Contribution/Pitkin County - 68210	188,940	-	(188,940)	0%
Misc. Revenues - 67500,69000	6,000	7,103	1,103	118%
TOTAL Revenues	\$ 1,509,800	\$ 340,884	\$ (1,168,916)	23%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 121,680	\$ 60,840	\$ 60,840	50%
Housing Administration - 45002	442,820	229,357	213,463	52%
Sales Department - 45015	104,410	55,688	48,722	53%
Items for Resale-Housing Units -45015.82908	500,000	81,979	418,021	16%
Housing/Qualifications - 45020	231,830	152,408	79,422	66%
Housing General Operating Expenses - 45044	94,420	68,400	26,020	72%
Aspen Country Inn/Maintenance - 45005	25,080	8,535	16,545	34%
Aspen Country Inn/Qualifications - 87.45020	8,070	4,516	3,554	56%
Aspen Country Inn/Management - 87.45030	11,170	5,461	5,709	49%
Truscott Phase II/Maintenance - 88.40005	56,430	19,186	37,244	34%
Truscott Phase II/Qualifications - 88.45020	42,370	23,686	18,684	56%
Truscott Phase II/Management - 88.45030	58,030	29,041	28,989	50%
Truscott Phase II/Staff Wages - 88.45049	15,610	7,439	8,171	48%
Operating Expenditures Subtotal	1,711,920	746,536	965,384	44%
Capital Expenditures				
Phone System City - 94159	3,270	1,474	1,796	45%
Computer Peripherals - 94197	3,000	-	3,000	0%
Capital Expenditures Subtotal	6,270	1,474	4,796	24%
TOTAL Expenditures	\$ 1,718,190	\$ 748,010	\$ 970,180	44%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,282,999	\$ 1,282,999
2011 Over (Short)	(208,390)	(407,127)
Fund Balance as of the end of June 2011	\$ 1,074,609	\$ 875,872

622 - Smuggler Housing Fund

June 2011

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.

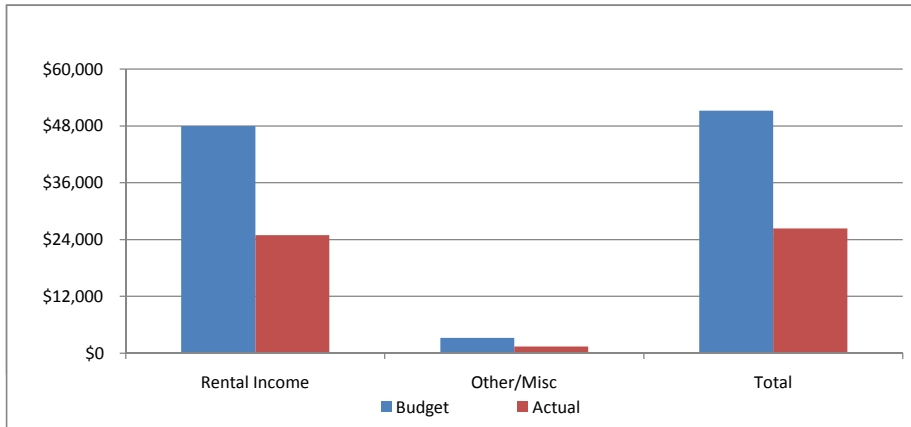
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 51% of annual estimated revenue. Year to date rental collections are 52% of annual estimates.

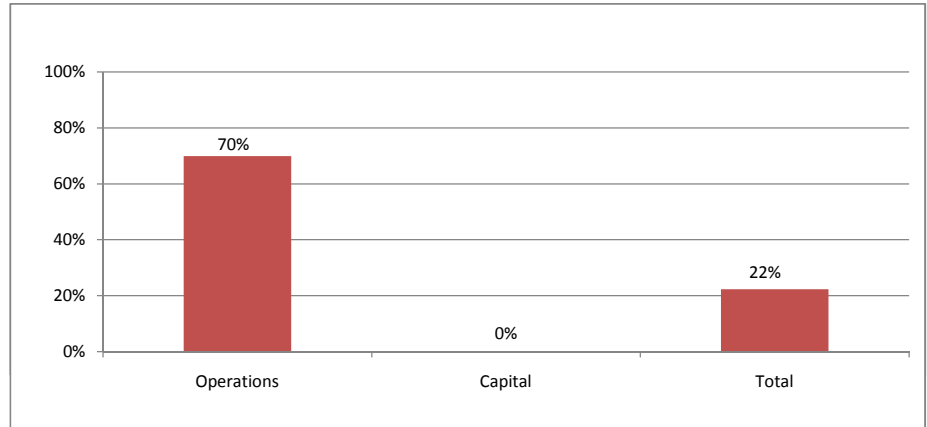
Expenses ~ Budget vs. Actual:

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

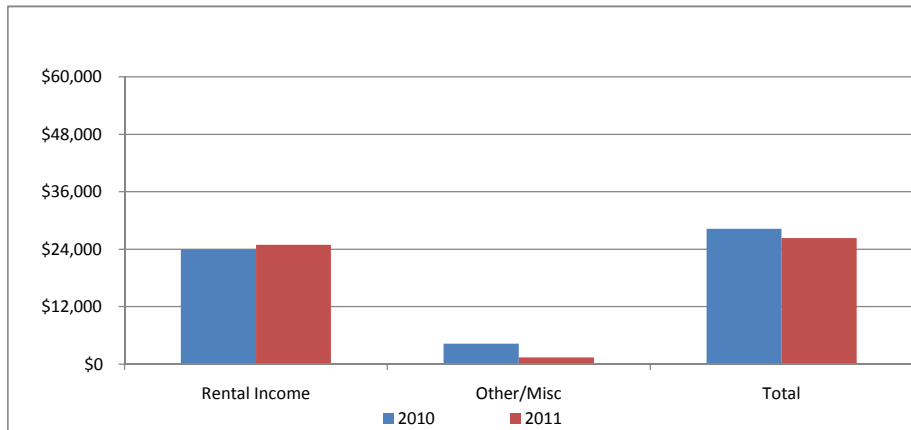
2011 Annual Revenue Budget vs. YTD Collections



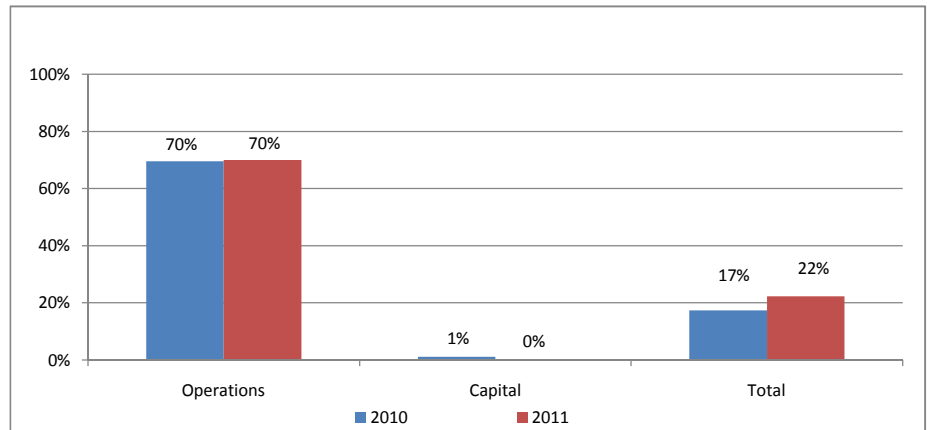
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**622 - Smuggler Housing Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 47,960	\$ 24,908	\$ (23,052)	52%
Investment Interest & Income - 67000	2,280	1,133	(1,147)	50%
Misc Revenue - 67500,69000	950	285	(665)	30%
TOTAL Revenue	\$ 51,190	\$ 26,325	\$ (24,865)	51%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 15,470	\$ 7,735	\$ 7,735	50%
Maintenance - 45005	6,260	2,133	4,127	34%
Management - 45030	3,500	1,813	1,687	52%
Utilities - 45042	12,490	13,600	(1,110)	109%
Housing Department Maintenance - 45043	880	1,610	(730)	183%
Housing Department General Expenses - 45044	1,960	1,960	-	100%
Administration Fees - 45045	2,390	1,195	1,195	50%
Operating Expenses Subtotal	42,950	30,046	12,904	70%
Capital Expenses				
Fleet-Truscott/Smuggler/Marolt - 94231	780	-	780	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%
Housing Property Manage Software - 94380	1,000	-	1,000	0%
Smuggler Unit Renovations - 94415	20,000	-	20,000	0%
Capital Expenses Subtotal	91,780	-	91,780	0%
TOTAL Expenses	\$ 134,730	\$ 30,046	\$ 104,684	22%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 251,788	\$ 251,788
2011 Over (Short)	(83,540)	(3,721)
Fund Balance as of the end of June 2011	\$ 168,248	\$ 248,067

632 APCA Development Fund

June 2011

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.

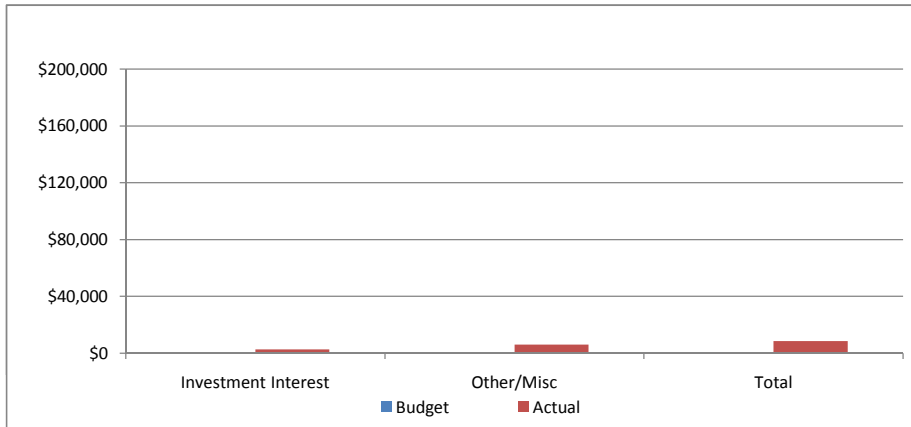
Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of lease revenue, sale of housing units, and investment interest. There is currently zero revenue budgeted and \$8,648 collected.

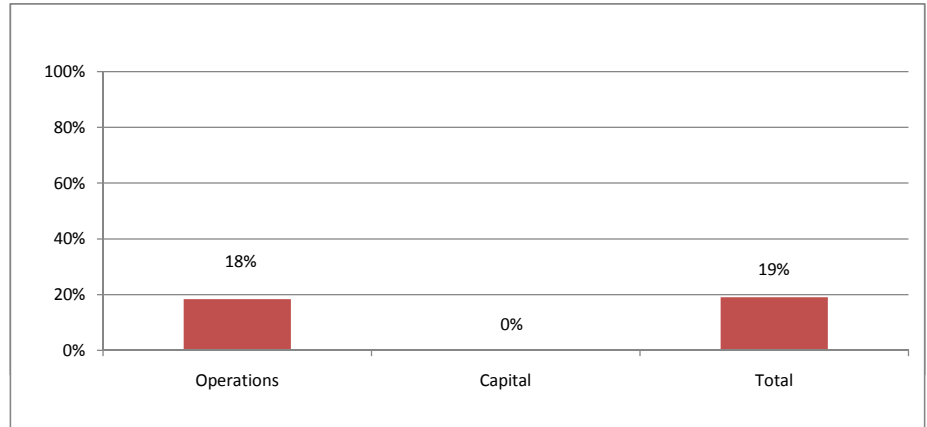
Expenditures ~ Budget vs. Actual:

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

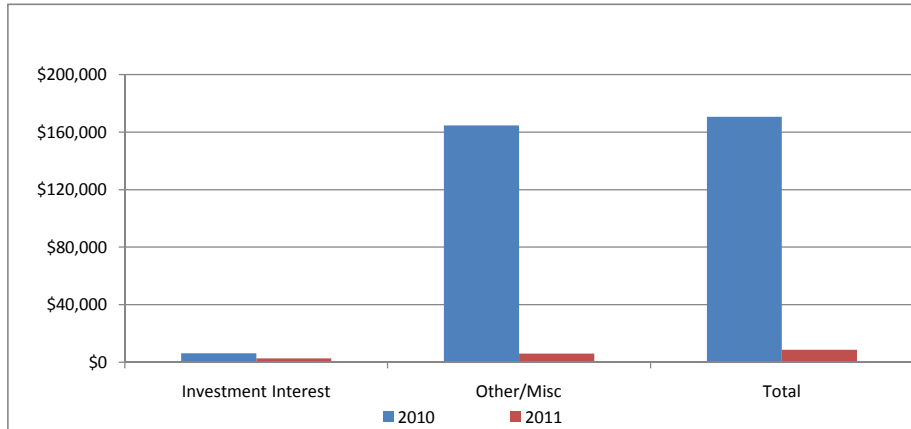
2011 Annual Revenue Budget vs. YTD Collections



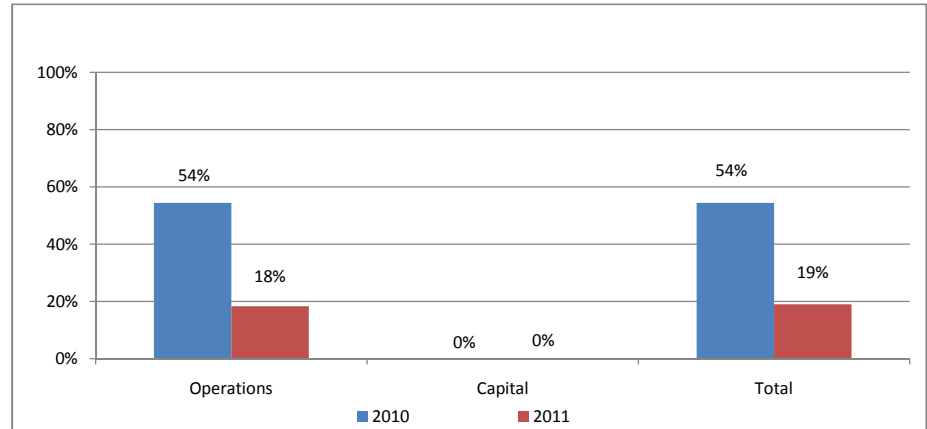
2011 % of Budget Expended



2010 vs. 2011 YTD Revenue Collections



2010 vs. 2011 % of Budget Expended



**632 - APCA Development Fund
June 2011**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66010	\$ -	\$ 6,000	\$ 6,000	N/A
Investment Interest - 67010	-	2,641	2,641	N/A
Refund of Expenditure - 67500	-	8	8	N/A
TOTAL Revenue	\$ -	\$ 8,648	\$ 8,648	N/A

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Services/Maintenance - 82000-82999	\$ 5,000	\$ 919	\$ 4,081	18%
Operating Expenditures Subtotal	5,000	919	4,081	18%
Capital Expenditures				
1230 East Cooper - 23200	-	31	(31)	N/A
Capital Expenditures Subtotal	-	31	(31)	N/A
TOTAL Expenditures	\$ 5,000	\$ 950	\$ 4,050	19%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,334,686	\$ 1,334,686
2011 Over (Short)	(5,000)	7,698
Fund Balance as of the end of June 2011	\$ 1,329,686	\$ 1,342,384



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CITY OF ASPEN

Reports for the period June 1, 2011 – June 30, 2011

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

Fixed Income Market Review

June 30, 2011

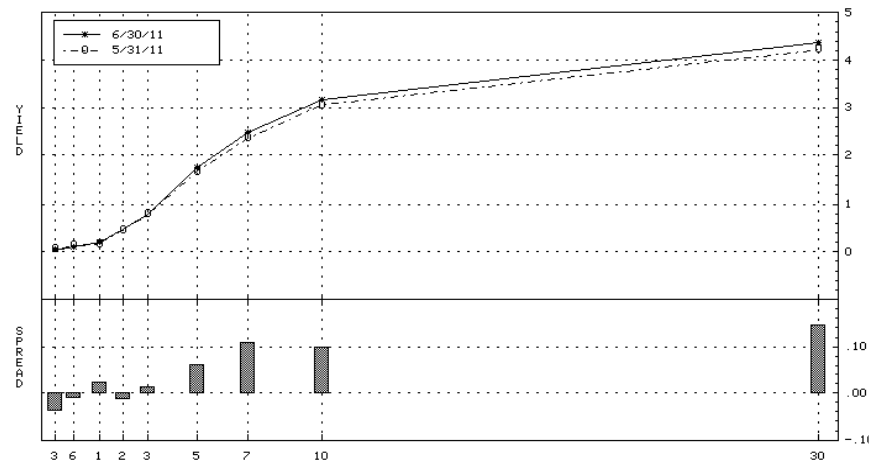
ISM Manufacturing Index 07/31/05 - 06/30/11

Chart 1



Treasury Yield Curves 05/31/11 - 06/30/11

Chart 2



Economic Indicators & Monetary Policy – The Institute for Supply Management’s (ISM) manufacturing index rose to 55.3 in June compared to 53.5 in May, the first gain in four months. (See Chart 1.) Economists expected this index to drop to 52 last month. Figures above 50 signal expansion. The ISM report showed improvement in manufacturing output and hiring at the end of the second quarter. This supports the Federal Reserve’s forecast that the economy will strengthen in the second half of the year.

Sales of existing homes in the U.S. decreased 3.8 percent in May to an annualized pace of 4.81 million units, the lowest level in six months. Sales of distressed properties, which include foreclosures and short sales, accounted for 31 percent of all transactions in May. At the current pace, the inventory of 1.8 million distressed homes nationwide would take around three years to sell.

At its latest meeting on June 21st and 22nd, the Federal Open Market Committee (FOMC) kept the federal funds target rate at a range of zero to 0.25 percent and restated its willingness to keep interest rates “exceptionally low” for “an extended period” of time. The FOMC confirmed that “the economic recovery is continuing at a moderate pace, though somewhat more slowly than the Committee had expected.” The Committee noted that “inflation has picked up in recent months, mainly reflecting higher prices for some commodities” such as oil prices, but “longer-term inflation expectations have remained stable” due to an elevated unemployment rate. The Federal Reserve “will complete its purchases of \$600 billion of longer-term Treasury securities by the end” of June.

Yield Curve & Spreads – Longer-term Treasury yields moved higher in June while short-term yields remained extremely low.

At the end of June, three-month Treasury bills yielded 0.01 percent, six-month Treasury bills yielded 0.10 percent, two-year Treasuries yielded 0.46 percent, five-year Treasuries yielded 1.76 percent, 10-year Treasuries yielded 3.16 percent, and 30-year bonds yielded 4.37 percent. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period June 1, 2011 - June 30, 2011

<u>Amortized Cost Basis Activity Summary</u>		
Beginning Amortized Cost Value		89,863,494.52
Additions		
Contributions	2,004,099.66	
Interest Received	85,794.24	
Accrued Interest Sold	9,375.00	
Gain on Sales	0.00	
Total Additions		2,099,268.90
Deductions		
Withdrawals	0.00	
Fees Paid	4,099.66	
Accrued Interest Purchased	1,093.75	
Loss on Sales	0.00	
Total Deductions		(5,193.41)
Accretion (Amortization) for the Period		(15,882.79)
Ending Amortized Cost Value		91,941,687.22
Ending Fair Value		92,279,750.01
Unrealized Gain (Loss)		338,062.79

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	1,382.55	0.00	0.00	1,382.55
U.S. Treasury	28,111.59	(6,611.62)	0.00	21,499.97
U.S. Instrumentality	45,844.96	(6,956.97)	0.00	38,887.99
Sales and Maturities				
U.S. Treasury	3,604.97	(2,218.67)	0.00	1,386.30
U.S. Instrumentality	2,520.83	(95.53)	0.00	2,425.30
Total	81,464.90	(15,882.79)	0.00	65,582.11

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.16%	0.13%	0.09%
Overnight Repo	0.10%	0.05%	0.04%
3 Month T-Bill	0.11%	0.08%	0.02%
6 Month T-Bill	0.16%	0.13%	0.07%
1 Year T-Note	0.25%	0.24%	0.18%
2 Year T-Note	0.57%	0.63%	0.41%
5 Year T-Note	1.75%	1.99%	1.58%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	81,464.90	80,082.35
Accretion (Amortization)	(15,882.79)	(15,882.79)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	65,582.11	64,199.56
Average Daily Historical Cost	90,988,151.31	75,326,555.61
Annualized Return	0.88%	1.04%
Annualized Return Net of Fees	0.82%	0.97%
Annualized Return Year to Date Net of Fees	1.01%	1.14%
Weighted Average Effective Maturity in Days	250	310

City of Aspen
Activity and Performance Summary
for the period June 1, 2011 - June 30, 2011

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		90,253,167.85
Additions		
Contributions	2,004,099.66	
Interest Received	85,794.24	
Accrued Interest Sold	9,375.00	
Total Additions		2,099,268.90
Deductions		
Withdrawals	0.00	
Fees Paid	4,099.66	
Accrued Interest Purchased	1,093.75	
Total Deductions		(5,193.41)
Change in Fair Value for the Period		(67,493.33)
Ending Fair Value		92,279,750.01

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	1,382.55	0.00	1,382.55
U.S. Treasury	28,111.59	(17,521.50)	10,590.09
U.S. Instrumentality	45,844.96	(38,955.89)	6,889.07
Sales and Maturities			
U.S. Treasury	3,604.97	(3,124.00)	480.97
U.S. Instrumentality	2,520.83	(7,891.94)	(5,371.11)
Total	81,464.90	(67,493.33)	13,971.57

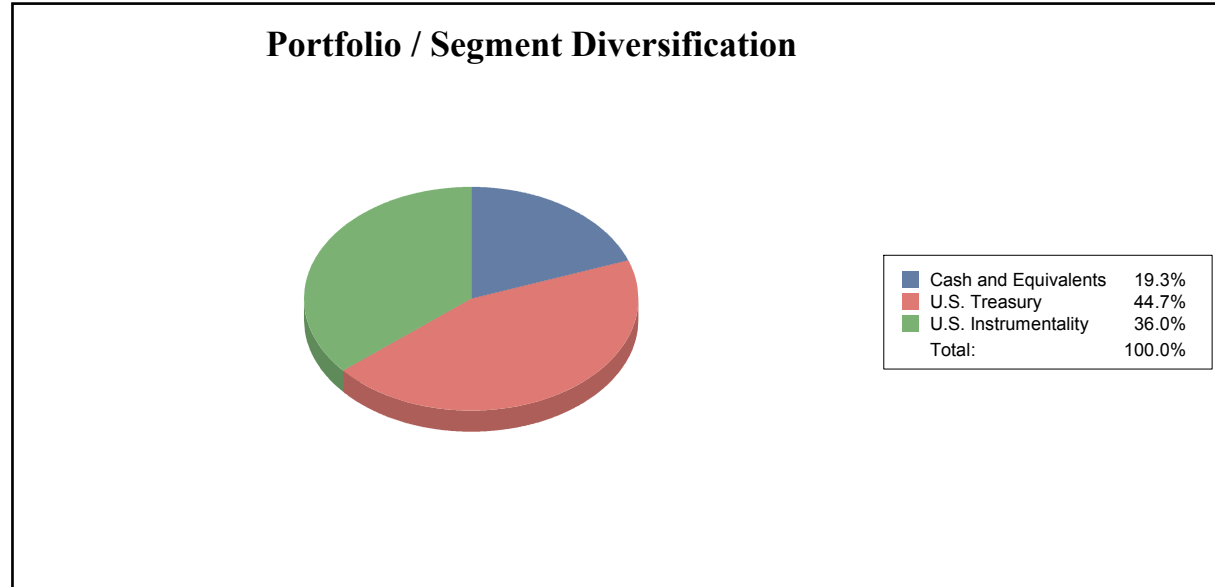
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.16%	0.13%	0.09%
Overnight Repo	0.10%	0.05%	0.04%
3 Month T-Bill	0.19%	0.18%	0.12%
6 Month T-Bill	0.34%	0.34%	0.36%
1 Year T-Note	0.55%	0.65%	0.36%
2 Year T-Note	1.40%	1.88%	0.85%
5 Year T-Note	3.83%	6.55%	0.12%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	81,464.90	80,082.35
Change in Fair Value	<u>(67,493.33)</u>	<u>(67,493.33)</u>
Total Income on Portfolio	13,971.57	12,589.02
Average Daily Historical Cost	90,988,151.31	75,326,555.61
Annualized Return	0.19%	0.20%
Annualized Return Net of Fees	0.13%	0.14%
Annualized Return Year to Date Net of Fees	1.02%	1.15%
Weighted Average Effective Maturity in Days	250	310

**City of Aspen
Recap of Securities Held
June 30, 2011**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
Cash and Equivalents	17,782,213.02	17,782,213.02	17,782,213.02	0.00	1	1	19.32	0.11	0.00
U.S. Treasury	41,109,296.88	41,025,117.10	41,145,507.00	120,389.90	252	252	44.66	0.68	0.69
U.S. Instrumentality	33,149,101.58	33,134,357.10	33,352,029.99	217,672.89	1,017	382	36.02	1.47	0.69
TOTAL	92,040,611.48	91,941,687.22	92,279,750.01	338,062.79	479	250	100.00	0.86	0.55

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



City of Aspen
Maturity Distribution of Securities Held
June 30, 2011

Maturity	Historical Cost	Percent
Under 90 Days	25,819,228.02	28.05%
90 To 180 Days	17,055,887.50	18.53%
180 Days to 1 Year	42,068,691.88	45.71%
1 To 2 Years	0.00	0.00%
2 To 5 Years	4,719,944.76	5.13%
Over 5 Years	2,376,859.32	2.58%
	92,040,611.48	100.00%

Maturity Distribution

