



THE CITY OF ASPEN

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**Monthly Financial Status Report  
March 2010**

**Prepared by  
Finance Department**

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## Overview

As required by section 9.13(c) of the City of Aspen Municipal Charter, this month end financial status report provides a snapshot of the City's budgetary and investment status for the end of March 2010.

This report is intended as a policy-level document for overall review of the City's fiscal condition and how that condition relates to major budget issues. It is intended for the use of the City's agency and department directors, and key staff in each department with budget management responsibilities. As indicated by the charter section noted above, it is also intended for use by the Council.

## How To Use This Document

As noted in the table of contents, this report is presented in fund number order. Therefore, departmental information may be found in more than one place. The Parks Department, for example, will find its financial information in two places. The General Fund section provides information regarding Recreation Department operating budgets. The Parks and Open Space Fund section provides information regarding the Parks Department's operations and debt service issues. The Parks and Open Space Capital Fund provides financial information regarding capital improvements in process for the Parks Department.

Most funds have two facing pages providing updated information. The page on the left is a graphic representation of the current financial status of the fund. The page on the right hand side provides month-end budget status of each fund including both revenues and expenditures. The last few pages of the report provide a summary of the City's investment portfolio status.

This report provides summarized financial information. More detailed information is available for each department on-line through the City's financial system. Detailed revenue and expenditure reports and balance sheets can be printed out by fund or by transaction. If you need assistance accessing this information, Finance Department staff can assist in getting you started in the right direction to find the information that you need.

## Financial Summary

This report provides a preliminary year to date assessment of the City's budgetary condition as of March 2010. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

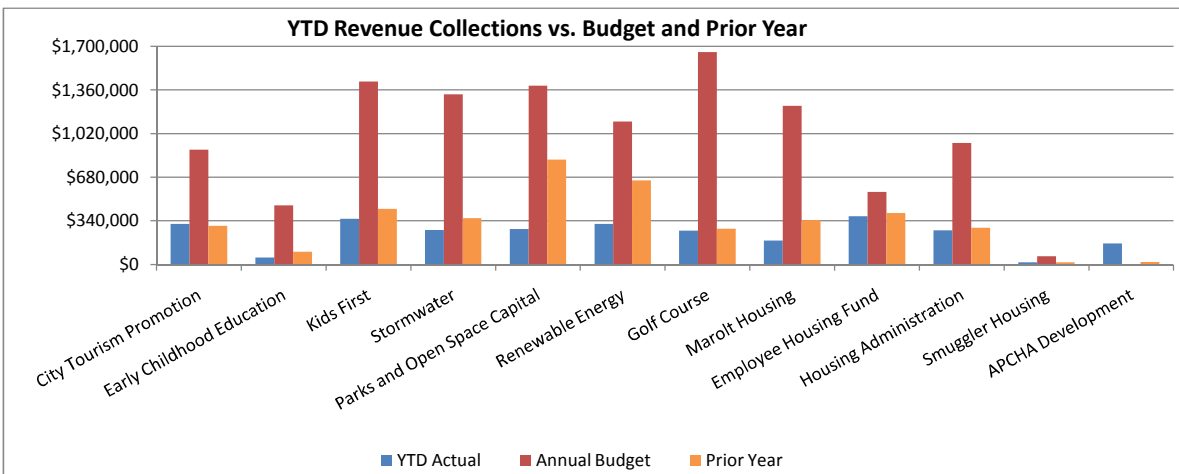
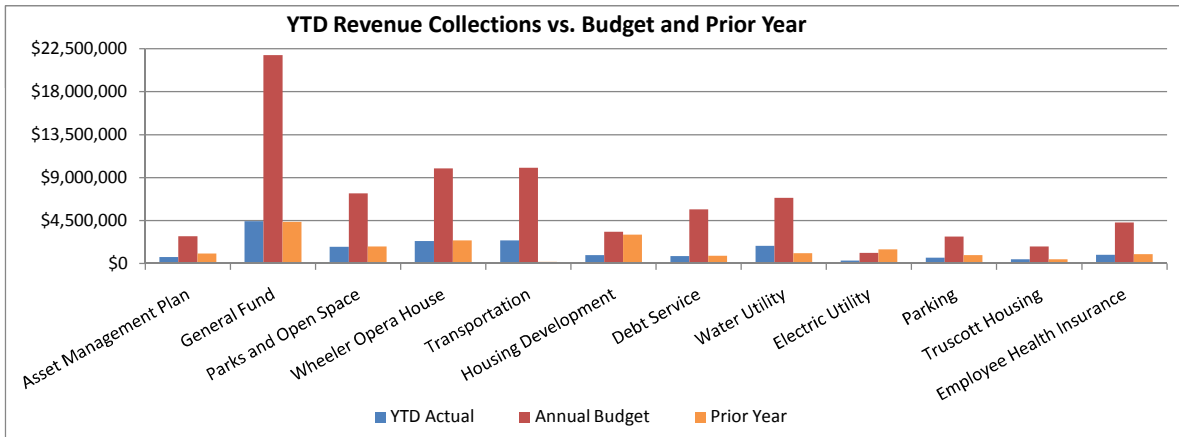
The following two pages provide a summary of the 2010 year to date revenues and expenditures versus budget. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by Council to cover these costs.

Year to date, the City has received an estimated 22% of budgeted revenues and has spent and encumbered for future expenditures an estimated 32% of the currently appropriated amount.

**Prior year unexpended capital appropriations will be reappropriated in the current year during the first supplemental budget process.** Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

**Revenues  
March 2010**

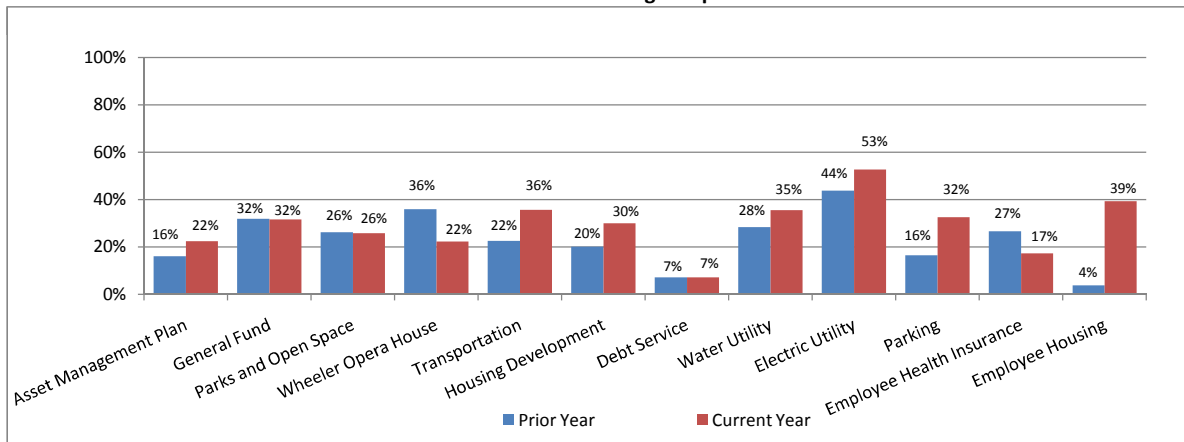
<b>Fund</b>	<b>Fund #</b>	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Remaining Budget</b>	<b>% Earned</b>
Asset Management Plan	000	\$ 2,852,490	\$ 676,757	\$ (2,175,733)	24%
General Fund	001	21,813,960	4,425,140	(17,388,820)	20%
Parks and Open Space	100	7,348,870	1,749,987	(5,598,883)	24%
Wheeler Opera House	120	9,980,980	2,348,317	(7,632,663)	24%
City Tourism Promotion	130	894,670	316,530	(578,140)	35%
Transportation	141	3,236,820	529,014	(2,707,806)	16%
Housing Development	150	10,043,190	2,423,727	(7,619,463)	24%
Early Childhood Education	151	459,470	53,035	(406,435)	12%
Kids First	152	1,425,170	356,184	(1,068,986)	25%
Stormwater	160	1,326,260	268,486	(1,057,774)	20%
Debt Service	250	3,331,040	878,364	(2,452,676)	26%
Parks and Open Space Capital	340	1,392,430	276,594	(1,115,836)	20%
Water Utility	421	5,666,060	781,906	(4,884,154)	14%
Electric Utility	431	6,878,530	1,852,689	(5,025,841)	27%
Renewable Energy	444	1,114,470	316,663	(797,807)	28%
Parking	451	2,847,070	606,754	(2,240,316)	21%
Golf Course	471	1,655,680	262,844	(1,392,836)	16%
Truscott Housing	491	1,804,310	444,221	(1,360,089)	25%
Marolt Housing	492	1,236,210	187,401	(1,048,809)	15%
Employee Health Insurance	501	4,304,290	930,735	(3,373,555)	22%
Employee Housing Fund	505	566,180	375,443	(190,737)	66%
Housing Administration	620	946,720	265,085	(681,635)	28%
Smuggler Housing	622	65,210	17,251	(47,959)	26%
APCHA Development	632	-	164,884	164,884	N/A
<b>Total</b>		<b>\$ 91,190,080</b>	<b>\$ 20,508,011</b>	<b>\$ 70,682,069</b>	<b>22%</b>



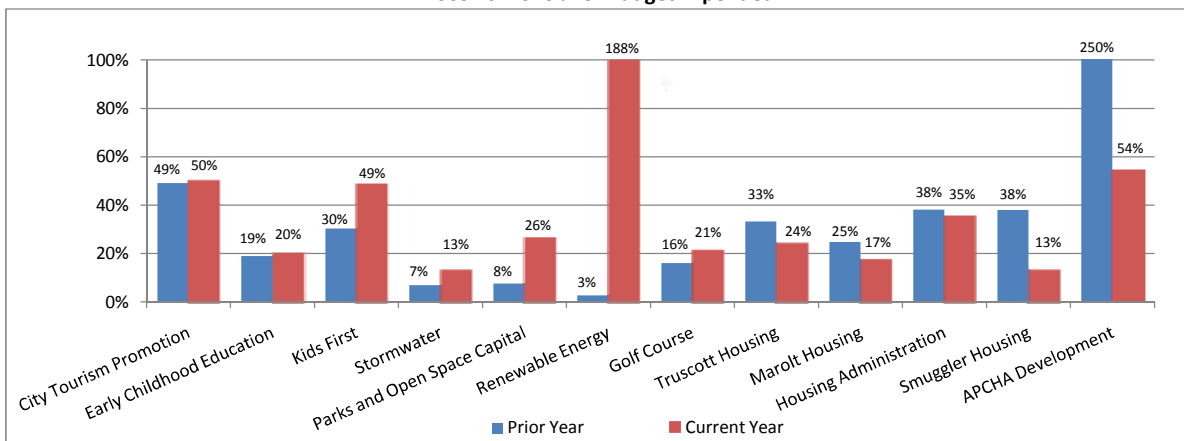
**Expenditures  
March 2010**

<b>Fund</b>	<b>Fund</b>	<b>Annual Budget</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining Budget</b>	<b>% Spent</b>
Asset Management Plan	000	\$ 3,931,310	\$ 878,725	\$ 3,052,585	22%
General Fund	001	21,921,440	6,924,367	14,997,073	32%
Parks and Open Space	100	7,743,920	1,996,153	5,747,767	26%
Wheeler Opera House	120	6,302,650	1,406,273	4,896,377	22%
City Tourism Promotion	130	894,670	447,330	447,340	50%
Transportation	141	1,738,440	620,201	1,118,239	36%
Housing Development	150	10,792,520	3,233,258	7,559,262	30%
Early Childhood Education	151	435,830	86,988	348,842	20%
Kids First	152	1,595,680	774,199	821,481	49%
Stormwater	160	937,140	121,780	815,360	13%
Debt Service	250	3,332,040	235,430	3,096,610	7%
Parks and Open Space Capital	340	1,392,430	366,139	1,026,291	26%
Water Utility	421	6,434,900	2,282,483	4,152,417	35%
Electric Utility	431	6,652,130	3,501,556	3,150,574	53%
Renewable Energy	444	1,281,180	2,410,840	(1,129,660)	188%
Parking	451	3,385,390	1,098,909	2,286,481	32%
Golf Course	471	1,587,710	337,754	1,249,956	21%
Truscott Housing	491	1,513,000	365,069	1,147,931	24%
Marolt Housing	492	1,121,670	195,293	926,377	17%
Employee Health Insurance	501	4,735,080	816,106	3,918,974	17%
Employee Housing	505	2,622,820	1,028,999	1,593,821	39%
Housing Administration	620	1,182,400	417,323	765,077	35%
Smuggler Housing	622	198,340	25,610	172,730	13%
APCHA Development	632	28,500	15,493	13,007	54%
<b>Total</b>		<b>\$ 91,761,190</b>	<b>\$ 29,586,280</b>	<b>\$ 62,174,910</b>	<b>32%</b>

**2009 vs. 2010 % of Budget Expended**



**2009 vs. 2010 % of Budget Expended**



**000 - Asset Management Plan Fund**

March 2010

**Description:**

The Asset Management Plan Fund provides for construction project management and accounting for general government capital improvements of the City of Aspen. Referred to as the AMP Fund, capital improvement requests are coordinated, reviewed and planned by the Asset Management Department. This fund's primary source of funding comes from a portion of the City's property tax collections.

**Major Issues:**

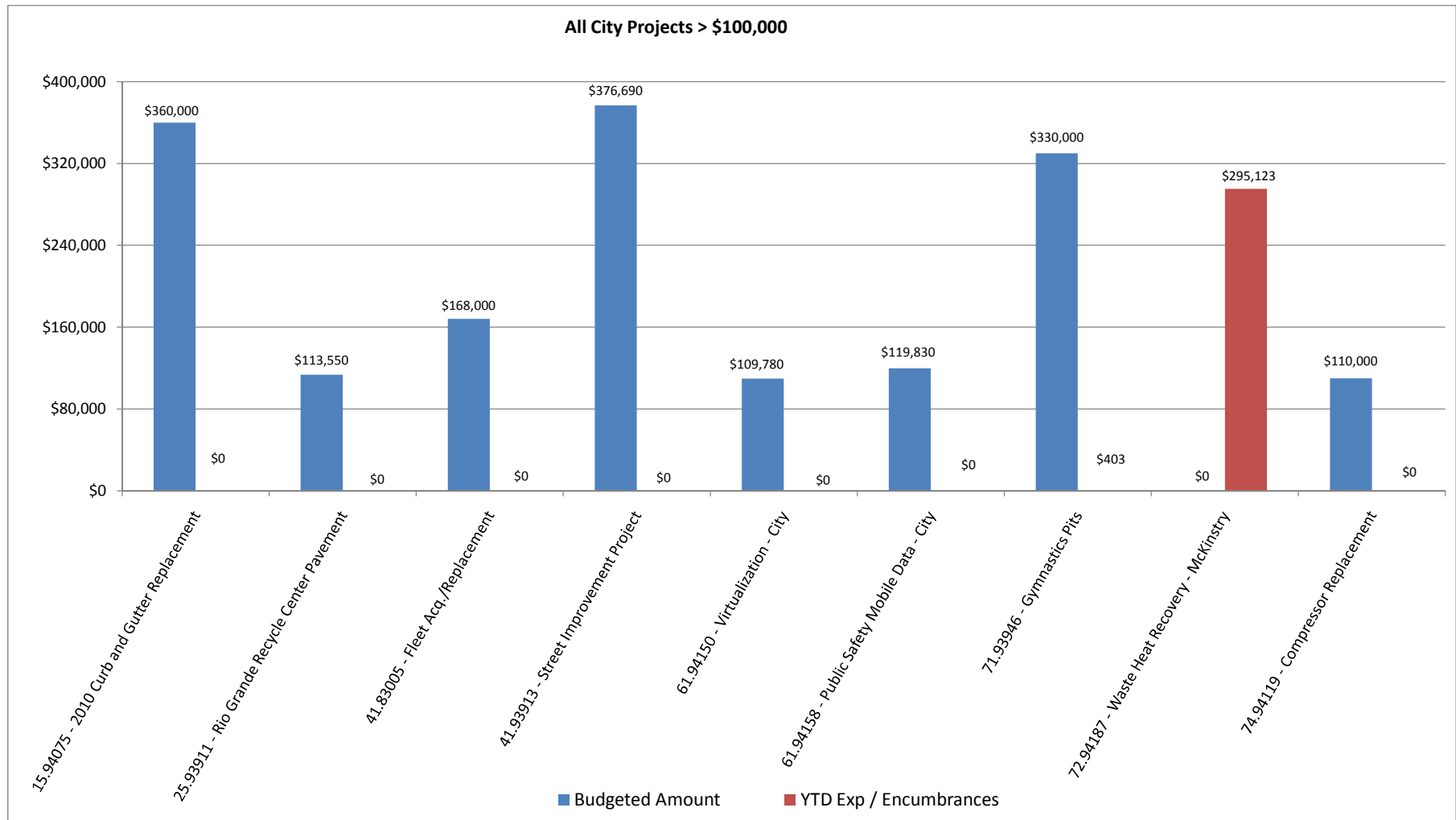
2010 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section. 2009 unexpended capital appropriations will be reappropriated in the current year in the first supplemental budget, which is currently in the process of being formally approved.

**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 24% of annual estimated revenue.

**Expenditures ~ Budget vs. Actual:**

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



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

<b>Project</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining Budget</b>	<b>% of Budget YTD</b>
15.83075 - Bridge Main/Replacement	\$ -	\$ 8,135	\$ (8,135)	N/A
15.94061 - Park Ave/Midland Ave Ped Improve	49,000	-	49,000	0%
15.94066 - 2010 Bridge Rail Replacement	45,000	-	45,000	0%
15.94075 - 2010 Curb and Gutter Replacement	360,000	-	360,000	0%
15.94077 - Mill St Pedestrian Improvements	40,000	2,822	37,178	7%
15.94082 - Comprehensive Transportation Plan	30,390	-	30,390	0%
15.94111 - Main St Alternative Material Crosswalk	50,000	2,822	47,178	6%
15.94118 - Gondola Plaza Pedestrian Crossings	45,000	2,822	42,178	6%
15.94236 - Capital Payroll - AMP	75,490	19,753	55,738	26%
25.93911 - Rio Grande Recycle Center Pavement	113,550	-	113,550	0%
41.83005 - Fleet Acq./Replacement	168,000	-	168,000	0%
41.93913 - Street Improvement Project	376,690	-	376,690	0%
41.94194 - Lighting Streets - McKinstry	-	32,983	(32,983)	N/A
41.94200 - Windows Streets - McKinstry	-	50,838	(50,838)	N/A
61.81170 - Core Network- County	-	420	(420)	N/A
61.82057 - I.S. Gen Fund Systems	-	6,290	(6,290)	N/A
61.82088 - Network Systems	-	290	(290)	N/A
61.94139 - Website Development - City	39,000	-	39,000	0%
61.94143 - Website Development - County	39,000	-	39,000	0%
61.94147 - Network Services - City	50,200	3,746	46,454	7%
61.94148 - Network Services - County	50,200	8,128	42,072	16%
61.94149 - Workgroup Applications - City	23,960	3,375	20,585	14%
61.94150 - Virtualization - City	109,780	-	109,780	0%
61.94151 - Virtualization - County	96,300	-	96,300	0%
61.94158 - Public Safety Mobile Data - City	119,830	-	119,830	0%
61.94159 - Phone System - City	20,490	-	20,490	0%
61.94160 - Phone System - County	25,000	-	25,000	0%
61.94197 - Computer Peripherals - City	28,100	-	28,100	0%
71.93929 - Bounce House	10,000	2,600	7,400	26%
71.93945 - Red Brick Renovations	21,000	-	21,000	0%
71.93946 - Gymnastics Pits	330,000	403	329,597	0%
71.93949 - Timing System	14,000	-	14,000	0%
71.93951 - Gymnastics Mats	10,000	-	10,000	0%
72.81021 - Rec. Dept. Compressors/Refrig	20,000	-	20,000	0%
72.93931 - HVAC Zone Modifications	28,000	-	28,000	0%
72.93934 - Duct Insulation and Vapor Barriers	40,000	-	40,000	0%
72.93936 - Snow Louver Installation	40,000	-	40,000	0%
72.93937 - Security Cameras	10,000	-	10,000	0%
72.93939 - Robust Upgrade to Pass Swipe System	35,000	-	35,000	0%
72.93970 - Pool Spray Features	48,000	-	48,000	0%
72.93996 - Zamboni Battery Pack Replacement	10,000	-	10,000	0%
72.94184 - Occupancy Sensors - McKinstry	-	6,733	(6,733)	N/A
72.94186 - VDFS On Pool Pumps - McKinstry	-	92,282	(92,282)	N/A
72.94187 - Waste Heat Recovery - McKinstry	-	295,123	(295,123)	N/A
74.93938 - Event Flooring	60,000	57,350	2,650	96%
74.94119 - Compressor Replacement	110,000	-	110,000	0%
91.03000 - Tax Collections Adjustment	46,020	12,339	33,681	27%
91.81131 - Red Brick - Brick Repair	48,560	-	48,560	0%
91.93961 - City Hall Entrances Remodel	5,000	-	5,000	0%
91.93963 - City Hall Fire Alarm Upgrade	58,560	-	58,560	0%
91.93964 - City Hall Fire Sprinkler Upgrade	98,620	-	98,620	0%
91.93966 - City Hall Exterior Painting	38,560	-	38,560	0%
91.93982 - Capital Emergency/Contingency	25,000	6,126	18,874	25%
91.93990 - Rio Grande Soffit Repair	48,560	-	48,560	0%
91.94173 - Lighting - McKinstry	-	53,064	(53,064)	N/A
91.94181 - Vending Misers - McKinstry	-	427	(427)	N/A
91.94183 - Program Thermostats - McKinstry	-	2,820	(2,820)	N/A
91.94236 - Capital Payroll - AMP	7,260	1,929	5,331	27%
<b>Total AMP Expenditures</b>	<b>3,117,120</b>	<b>673,620</b>	<b>2,443,500</b>	<b>22%</b>
<b>Transfers</b>	<b>814,190</b>	<b>205,105</b>	<b>609,085</b>	<b>25%</b>
<b>Total Appropriations</b>	<b>\$ 3,931,310</b>	<b>\$ 878,725</b>	<b>\$ 3,052,585</b>	<b>22%</b>

**001 - General Fund**

**March 2010**

**Description:**

The General Fund provides for the operation of the City's general government departments including Administration, Finance, Community Development, Police, Recreation, Street Maintenance, Information Services and others. This fund's primary sources of revenue include a portion of the City's annual property tax collections, a portion of the 3.6% county-wide sales tax (collected 2 months in arrears), fees for services, business license occupation taxes, state and federal grant revenues and an overhead contribution provided by other City departments and funds benefiting from general

**Major Issues:**

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

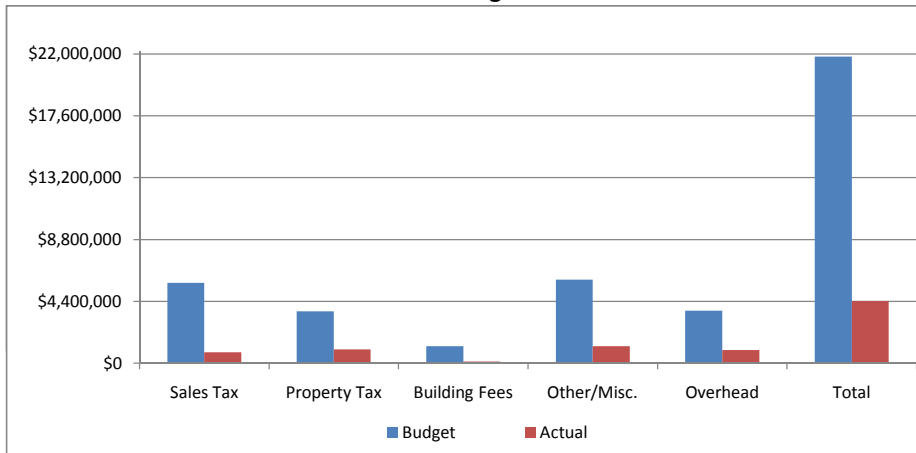
**Revenues ~ Budget v. Actual:**

Year to date revenue collections are 20% of annual estimated revenue. Year to date sales tax collections are 14% of annual estimates.

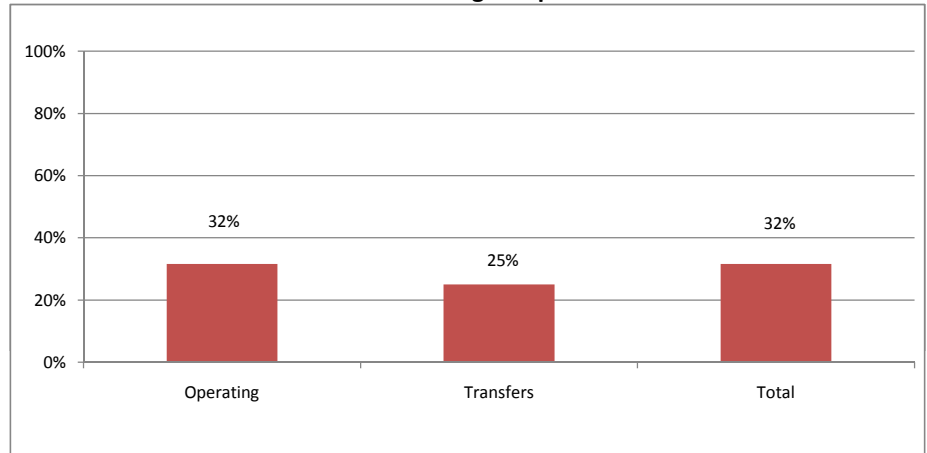
**Expenditures ~ Budget vs. Actual:**

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

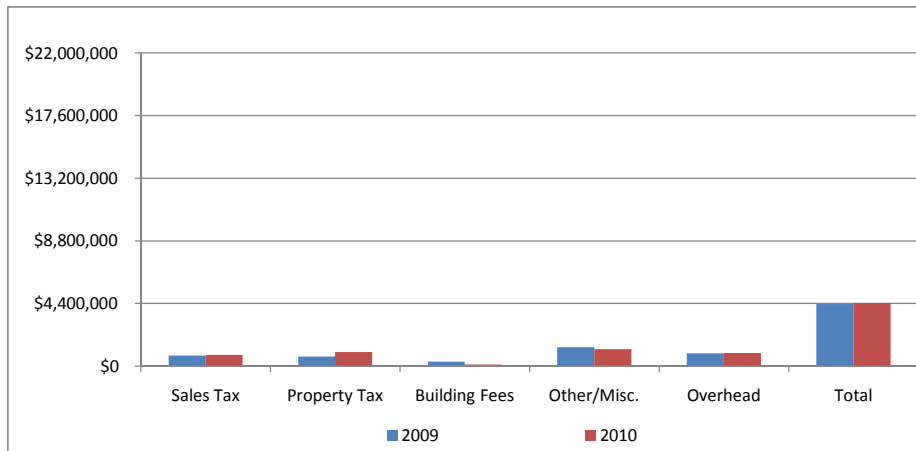
**2010 Annual Revenue Budget vs. YTD Collections**



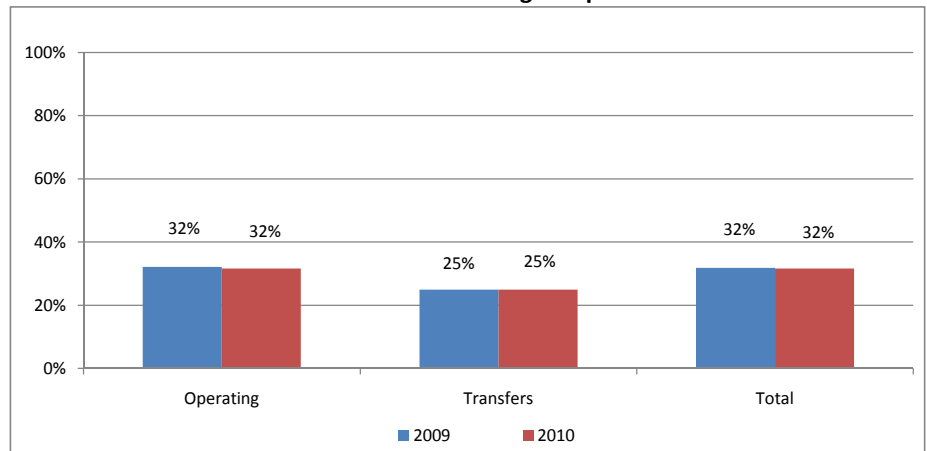
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**001 - General Fund  
March 2010**

<b>Revenue and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenue</b>				
Overhead - 67500	\$ 3,738,750	\$ 935,634	\$ (2,803,116)	25%
Property Tax-Operations - 60010	3,688,350	987,869	(2,700,481)	27%
City's Share of PitCo 3.6% Sales Tax - 60200	5,714,450	788,743	(4,925,707)	14%
Other Taxes - 60	1,510,000	324,625	(1,185,375)	21%
Licenses & Permits - 61	239,700	142,583	(97,117)	59%
Grants & Inter-Government Revenue - 62	333,390	63,581	(269,809)	19%
Fees for Service - 63	181,660	58,659	(123,001)	32%
Building Permit/Inspection Fees - 631	1,205,000	124,085	(1,080,915)	10%
Land Use Fees - 638	212,500	37,985	(174,515)	18%
Fee Revenue - 64	2,079,070	439,108	(1,639,962)	21%
Fine Revenue - 65	69,280	22,383	(46,897)	32%
Rentals & Leases - 66	60,420	12,491	(47,929)	21%
Refunds - 67	1,204,400	85,481	(1,118,919)	7%
Contributions - 68	7,000	9,000	2,000	129%
Misc. rev - 69	37,470	9,783	(27,688)	26%
<b>Revenue Subtotal</b>	<b>20,281,440</b>	<b>4,042,010</b>	<b>(16,239,430)</b>	<b>20%</b>
<b>Transfers</b>				
Transfers In - 95	1,532,520	383,130	(1,149,390)	25%
<b>Transfers Subtotal</b>	<b>1,532,520</b>	<b>383,130</b>	<b>(1,149,390)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 21,813,960</b>	<b>\$ 4,425,140</b>	<b>\$ (17,388,820)</b>	<b>20%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Contributions - 02	\$ 1,725,000	\$ 1,169,394	\$ 555,606	68%
City Council - 03	326,640	115,655	210,985	35%
City Manager - 05	890,960	215,756	675,204	24%
Personnel/Risk Management - 06	600,270	124,789	475,481	21%
City Clerk - 07	610,840	198,623	412,217	33%
City Attorney - 09	464,690	128,500	336,190	28%
City Finance - 11	1,445,790	374,848	1,070,942	26%
Community Development - 13	1,005,000	263,663	741,337	26%
Engineering - 15	769,010	175,169	593,841	23%
Building Inspection - 21	924,850	262,197	662,653	28%
Environmental Health - 25	454,870	139,635	315,235	31%
Police - 31	3,489,950	920,646	2,569,304	26%
Records - 33	72,850	17,679	55,171	24%
Communications - 39	475,480	-	475,480	0%
Streets - 41	1,881,010	667,141	1,213,869	35%
GIS Department - 60	329,120	104,180	224,940	32%
Data Processing - 61	1,508,550	476,880	1,031,670	32%
Special Events - 70	778,370	175,234	603,136	23%
Recreation Activities - 71	994,050	213,655	780,395	21%
Aspen Recreation Center - 72	2,069,640	780,113	1,289,527	38%
Ice Garden Operations - 74	526,230	156,589	369,641	30%
Asset Management Plan - 91	401,300	199,778	201,522	50%
<b>Operating Expenditures Subtotal</b>	<b>21,744,470</b>	<b>6,880,124</b>	<b>14,864,346</b>	<b>32%</b>
<b>Transfers</b>				
Outgoing Transfers - 95	176,970	44,243	132,728	25%
<b>Transfers Subtotal</b>	<b>176,970</b>	<b>44,243</b>	<b>132,728</b>	<b>25%</b>
<b>TOTAL Operating Expenditures and Transfers</b>	<b>\$ 21,921,440</b>	<b>\$ 6,924,367</b>	<b>\$ 14,997,073</b>	<b>32%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 7,841,544	\$ 7,841,544
2010 Over (Short)	(107,480)	(2,499,227)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 7,734,064</b>	<b>\$ 5,342,317</b>

**100 - Parks and Open Space Fund**

March 2010

**Description:**

The Parks and Open Space Fund provides funding for the acquisition, development and maintenance operations of the City's Parks and Open Space Trails and the payment of debt service related to three Parks related debt issues. The City's "Sixth Penny" and "1/2 Penny" sales tax provide the primary sources of funding for this fund. Parks and Open Space capital improvements and acquisitions are accounted for in the 340 Fund: Parks and Open Space Capital Fund.

**Major Issues:**

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

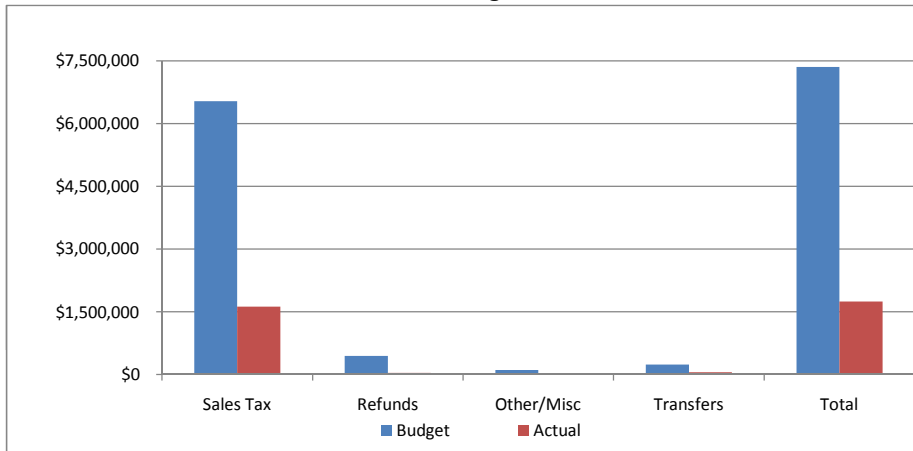
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 24% of annual estimated revenue. Year to date sales tax collections are 25% of annual estimates.

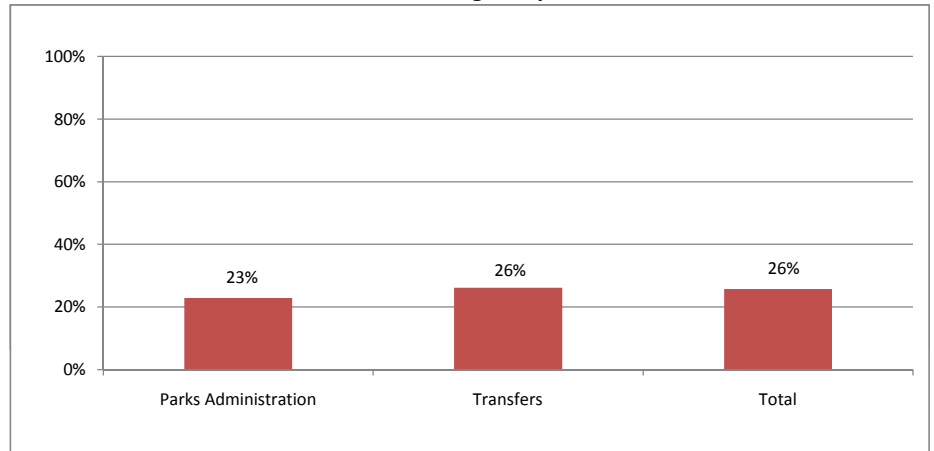
**Expenditures ~ Budget vs. Actual:**

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

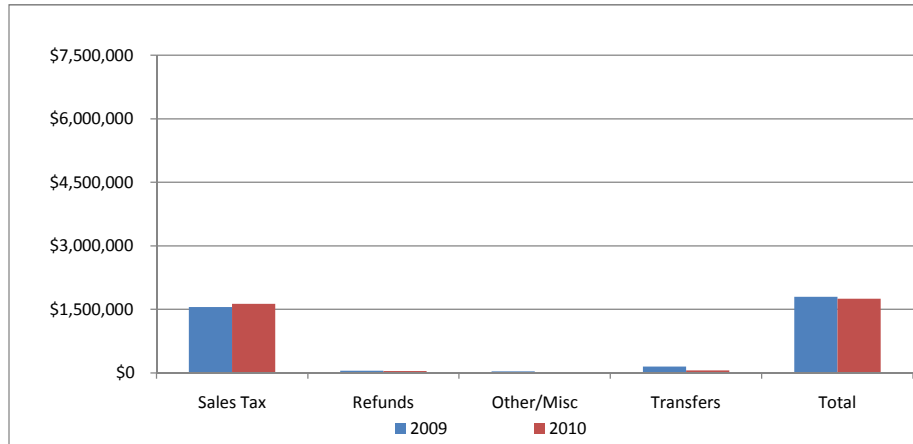
**2010 Annual Revenue Budget vs. YTD Collections**



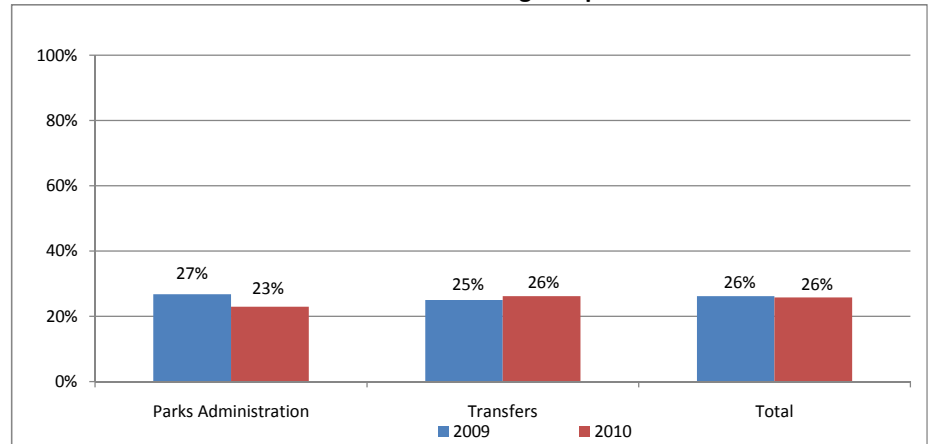
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Sales Tax for Parks & Open Space - 60000	\$ 6,530,780	\$ 1,628,296	\$ (4,902,484)	25%
Fees for Service & Impact Fees - 63000	25,550	2,958	(22,592)	12%
Rental & Lease Revenue - 66000	31,280	-	(31,280)	0%
Refunds & Mitigation Fees - 67000	447,320	45,162	(402,158)	10%
Investment Interest - 67010	51,760	8,176	(43,584)	16%
Misc. Revenues - 69000	-	(150)	(150)	N/A
<b>Revenues Subtotal</b>	<b>7,086,690</b>	<b>1,684,442</b>	<b>(5,402,248)</b>	<b>24%</b>
<b>Transfers</b>				
Transfers from Other Funds - 95000	237,520	59,380	(178,140)	25%
Golf Pro Shop Loan Repayment - 95471	24,660	6,165	(18,495)	25%
<b>Transfers Subtotal</b>	<b>262,180</b>	<b>65,545</b>	<b>(196,635)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 7,348,870</b>	<b>\$ 1,749,987</b>	<b>\$ (5,598,883)</b>	<b>24%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation - 00001	\$ 928,740	\$ 232,185	\$ 696,555	25%
Environmental Ranger - 25600	33,420	6,096	27,324	18%
Color the Core - 03010	4,200	-	4,200	0%
Non Profit Groups - 04323	35,730	29,580	6,150	83%
Food Tax Refund - 44321	147,910	97,235	50,675	66%
CCLC Mall Improvements - 04330	37,330	-	37,330	0%
Parks Administration - 55000	1,864,530	427,514	1,437,016	23%
Parks Management - 55200	433,100	105,894	327,206	24%
Services - 55201	5,600	1,448	4,152	26%
Mall Maintenance - 55300	60,930	12,911	48,019	21%
Recycling Program/City of Aspen - 55305	16,130	70	16,060	0%
Forestry & Natural Areas - 55400	77,130	3,878	73,252	5%
Trails Maintenance - 55521	23,770	466	23,304	2%
Nordic Trails - 55523	182,620	61,637	120,983	34%
<b>Operating Expenditures Subtotal</b>	<b>3,851,140</b>	<b>978,913</b>	<b>2,872,227</b>	<b>25%</b>
<b>Transfers</b>				
General Transfers - 00000	1,069,640	267,410	802,230	25%
01 Park/Open SP Sales Tax Bonds - 31055	853,140	227,504	625,636	27%
2005 Bonds Transfer to Fund 250 - 31065	1,089,100	288,087	801,013	26%
Debt Service Transfer -31066	840,900	224,240	616,660	27%
Transfer to Transportation Plaza Repair - 81153	40,000	10,000	30,000	25%
<b>Transfers Subtotal</b>	<b>3,892,780</b>	<b>1,017,241</b>	<b>2,875,539</b>	<b>26%</b>
<b>TOTAL Operating Expenditures and Transfers</b>	<b>\$ 7,743,920</b>	<b>\$ 1,996,153</b>	<b>\$ 5,747,767</b>	<b>26%</b>

<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments Received	(16,660)	(4,165)	12,495	25%

<b>Net Change in Fund Balance</b>	<b>\$ (411,710)</b>	<b>\$ (250,331)</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 2,365,373	\$ 2,365,373
2010 Over (Short)	(411,710)	(250,331)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,953,663</b>	<b>\$ 2,115,042</b>

**120 - Wheeler Opera House Fund**

March 2010

**Description:**

The Wheeler Opera House is a professional performing arts center providing Aspen and the Roaring Fork Valley with quality arts and entertainment programming for residents and visitors approximately 350 days per year. Resources are derived from theater rentals, concessions and box office receipts and proceeds from the Wheeler dedicated Real Estate Transfer Tax (RETT). All operating and improvement costs are accounted for in the Wheeler Opera House Transfer Tax fund.

**Major Issues:**

The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House. A new ticketing system will be launched in April, 2010.

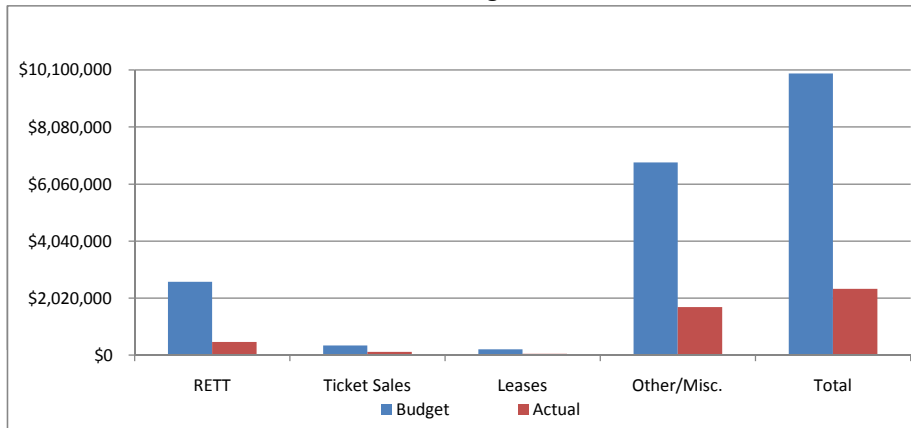
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 24% of annual estimated revenue. Year to date RETT collections are 18% of annual estimates.

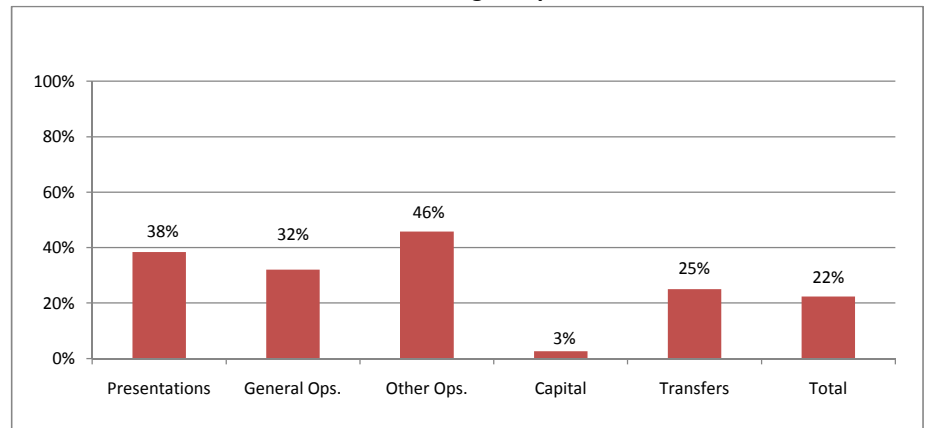
**Expenditures ~ Budget vs. Actual:**

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

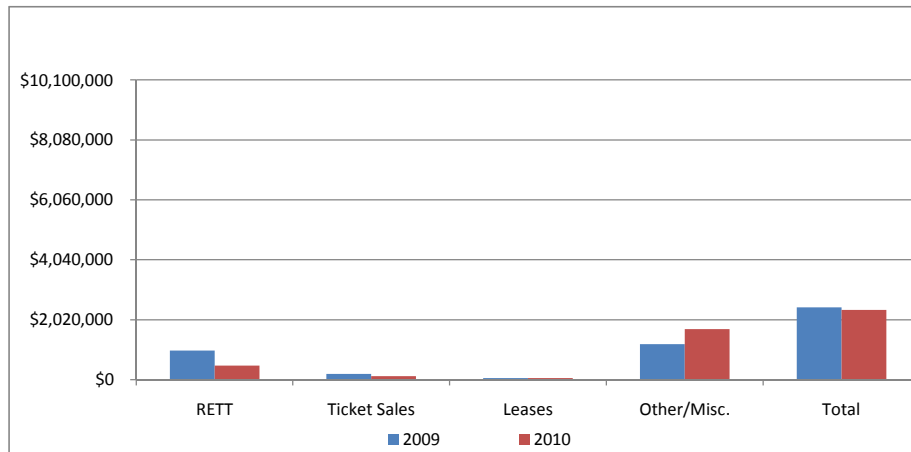
**2010 Annual Revenue Budget vs. YTD Collections**



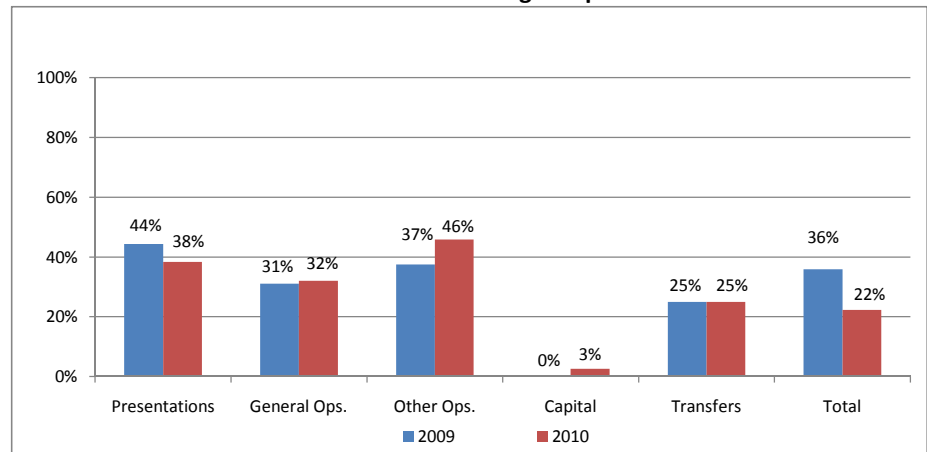
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Real Estate Transfer Tax - 60310	\$ 2,600,000	\$ 473,920	\$ (2,126,080)	18%
Wheeler Sponsored Ticket Sales - 64019	350,000	114,450	(235,551)	33%
Box Office Fees - 64020	95,000	24,722	(70,278)	26%
Ticket Processing Fees - 64021	25,000	9,163	(15,838)	37%
Wheeler Film Society - 64022	5,000	3,500	(1,500)	70%
Bar Sales - 64023	45,000	23,356	(21,644)	52%
Artist Concessions - 64024	2,000	1,011	(989)	51%
Theatre Rental - 64050	31,620	3,400	(28,220)	11%
Lease Revenues - 66010	206,900	55,201	(151,699)	27%
Investment Interest - 67010	756,660	166,596	(590,064)	22%
Refunds and Reimbursements - 67500	41,730	10,522	(31,208)	25%
Other Misc rev - 69000/69099	5,000	6,711	1,711	134%
Sale of Fixed Asset - 92000	-	1,499	1,499	N/A
<b>Revenues Subtotal</b>	<b>4,163,910</b>	<b>894,050</b>	<b>(3,269,860)</b>	<b>21%</b>
<b>Transfers</b>				
Asset Management Loan Repayment - 95000	113,940	28,485	(85,455)	25%
Housing Fund Loan Repayment - 95150	5,703,130	1,425,782	(4,277,348)	25%
<b>Transfers Subtotal</b>	<b>5,817,070</b>	<b>1,454,267</b>	<b>(4,362,803)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 9,980,980</b>	<b>\$ 2,348,317</b>	<b>\$ (7,632,663)</b>	<b>24%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations - 00001	\$ 344,990	\$ 86,248	\$ 258,742	25%
General Operations - 93000	625,520	200,517	425,003	32%
Tech - 93050	203,660	54,460	149,200	27%
Building/Physical Plant - 93100	404,210	195,298	208,912	48%
Wheeler Presentations - 93200	805,400	308,874	496,526	38%
Box Office Operations - 93400	340,220	77,803	262,417	23%
Theatre Rentals - 93500	17,250	3,789	13,461	22%
Concessions - 93700	51,030	37,407	13,623	73%
Lease Space Improvements - 93750	1,800	655	1,145	36%
Arts Non-Profit Grants - 93900	400,000	352,400	47,600	88%
<b>Operating Expenditures Subtotal</b>	<b>3,194,080</b>	<b>1,317,450</b>	<b>1,876,630</b>	<b>41%</b>
<b>Capital Expenditures</b>				
Wheeler 21st Century Expansion - 94038	3,000,000	5,476	2,994,524	0%
Ticketing System - 94050	70,000	73,804	(3,804)	105%
Core Network City - 94156	400	-	400	0%
<b>Capital Expenditures Subtotal</b>	<b>3,070,400</b>	<b>79,280</b>	<b>2,991,120</b>	<b>3%</b>
<b>Transfers</b>				
City Employee Housing Fund-95505	38,170	9,542	28,628	25%
<b>Transfer Subtotal</b>	<b>38,170</b>	<b>9,542</b>	<b>28,628</b>	<b>25%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$ 6,302,650</b>	<b>\$ 1,406,273</b>	<b>\$ 4,896,377</b>	<b>22%</b>

<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments Received	(5,538,767)	(1,384,692)	4,154,075	25%

<b>Net Change in Fund Balance</b>	<b>\$ (1,860,437)</b>	<b>\$ (442,647)</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 27,897,006	\$ 27,897,006
2010 Over (Short)	(1,860,437)	(442,647)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 26,036,569</b>	<b>\$ 27,454,359</b>

**130 - City Tourism Promotion Fund**

**March 2010**

**Description:**

A 1% Lodging Tax was instituted in 2001 to generate revenues accounted for in the City Tourism Promotion Fund. Half of the proceeds of these funds are spent by agreement with the Aspen Chamber and Resort Association (ACRA) for marketing of Aspen's tourist amenities. The remaining half of these funds are used by the City of Aspen to help pay for transit service provided by the Roaring Fork Transportation Authority (RFTA) within the City.

**Major Issues:**

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

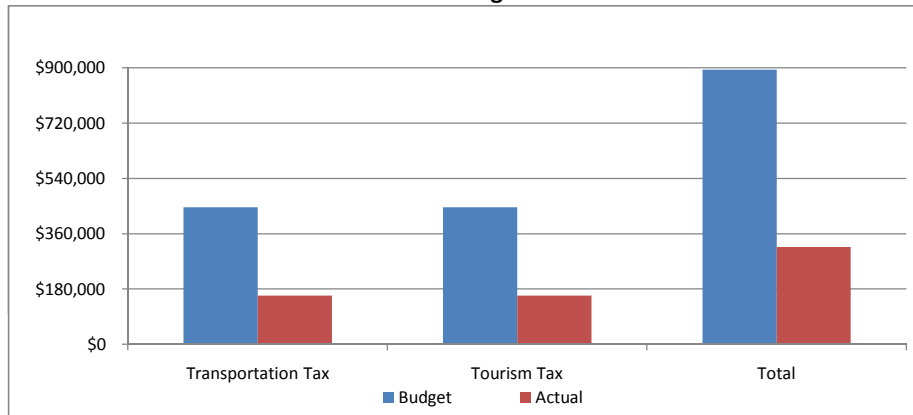
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 35% of annual estimated revenue.

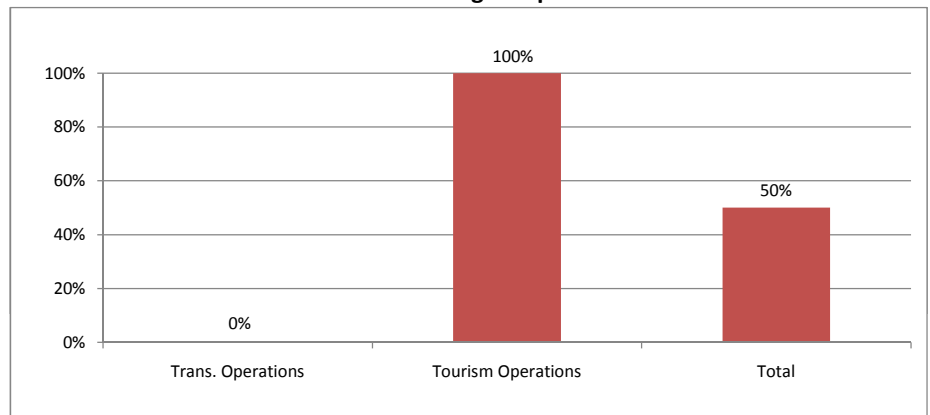
**Expenditures ~ Budget vs. Actual:**

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

**2010 Annual Revenue Budget vs. YTD Collections**



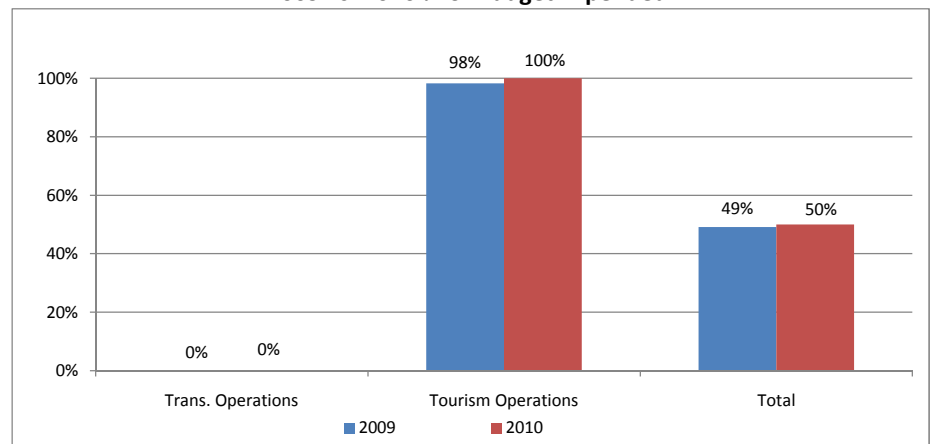
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 446,340	\$ 158,265	\$ (288,075)	35%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	446,330	158,265	(288,065)	35%
Investment Interest - 67010	2,000	-	(2,000)	0%
<b>TOTAL Revenue</b>	<b>\$ 894,670</b>	<b>\$ 316,530</b>	<b>\$ (578,140)</b>	<b>35%</b>

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

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ -	\$ -
2010 Over (Short)	-	(130,800)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ -</b>	<b>\$ (130,800)</b>

**141 - Transportation Fund**

**March 2010**

**Description:**

The transportation fund develops and promotes transportation alternatives, works to improve transit services in the City and implements new City transit routes. Voters authorized a new 0.15% sales tax to replace the 0.25% sales tax and a new 2.1% Use Tax on the November 2007 ballot.

**Major Issues:**

Capital expenditures are 1,313% of budget. This is caused by the CMAQ Grant project, which is currently \$112,351 encumbered and \$30,525 spent. **A budget carry forward of \$194,000 is in process from 2009 to 2010.**

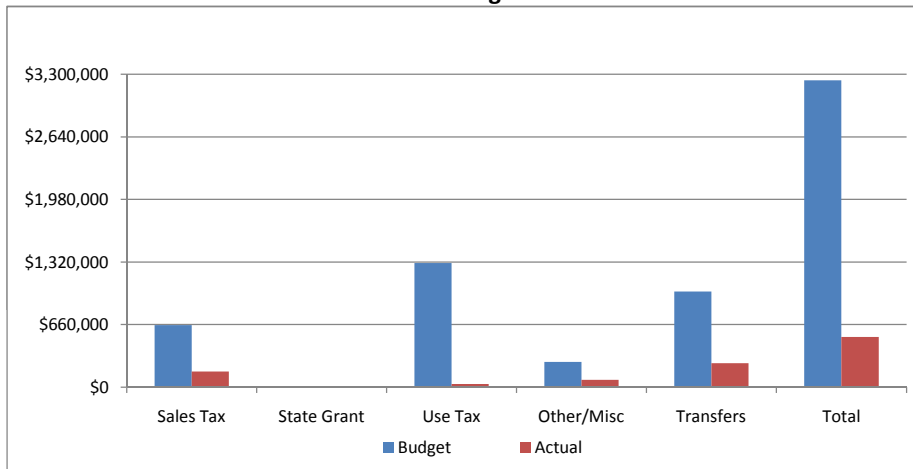
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 16% of annual estimated revenue. Year to date use tax collections are 2% of annual estimates. Use tax revenue is recognized for each construction project upon issuance of final certificate of occupancy.

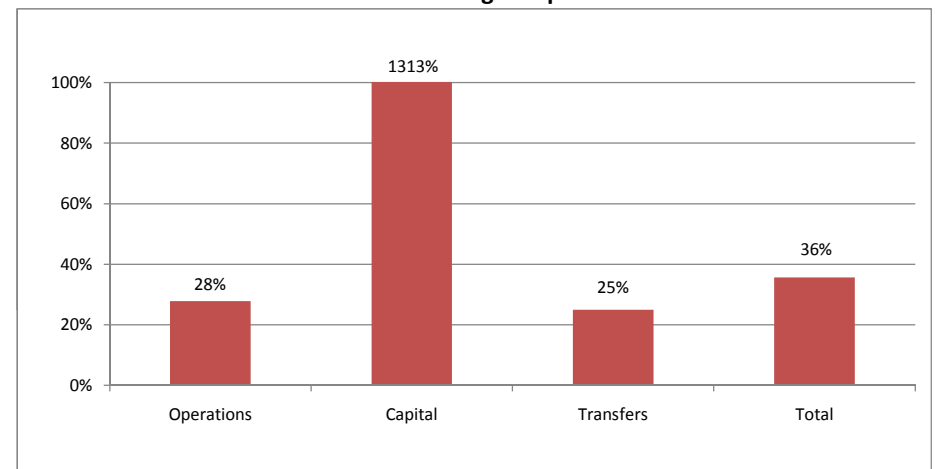
**Expenditures ~ Budget vs. Actual:**

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

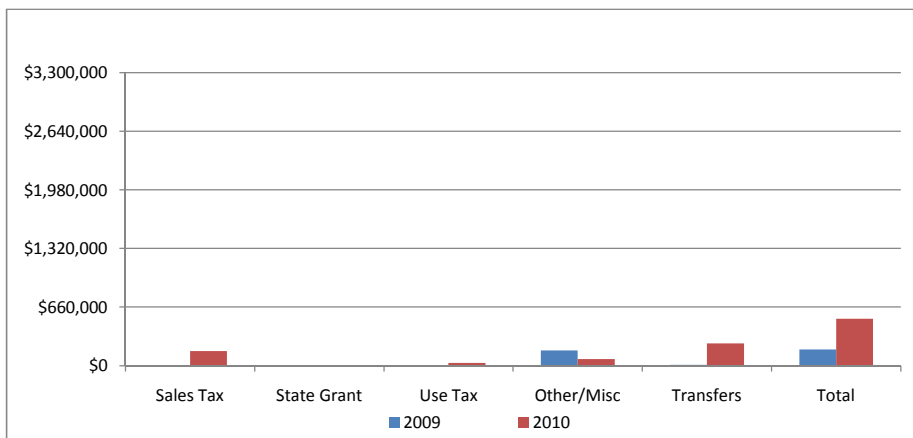
**2010 Annual Revenue Budget vs. YTD Collections**



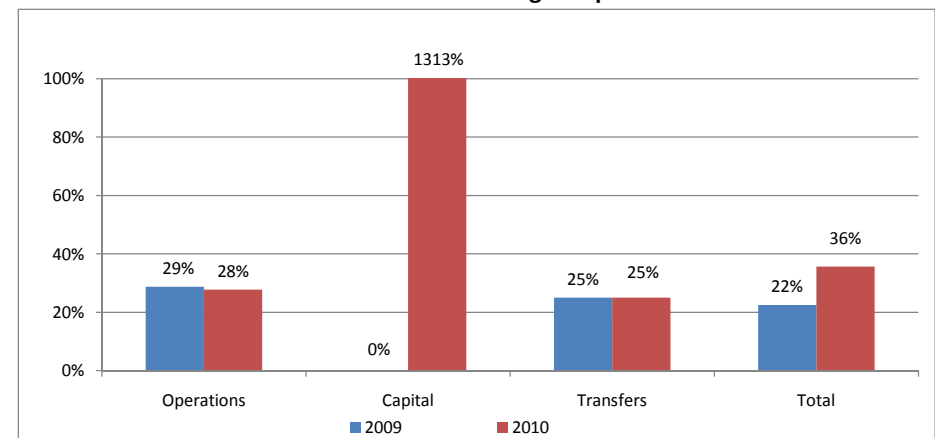
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**141 - Transportation Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
.15% Sales Tax - 60220	\$ 653,080	\$ 162,773	\$ (490,307)	25%
Use Tax Revenue - 60250, 60251	1,310,000	31,577	(1,278,423)	2%
In Lieu of Development Fees - 63050	-	500	500	N/A
Car 2 GO Program - 63487	41,600	8,994	(32,606)	22%
Investment Interest - 67010	89,430	28,191	(61,239)	32%
Highland Route Subsidy - 67500	135,900	36,968	(98,932)	27%
Refund of Expenditure - RFTA Service Agreements - 67515	-	8,309	8,309	N/A
<b>Revenues Subtotal</b>	<b>2,230,010</b>	<b>277,312</b>	<b>(1,952,698)</b>	<b>12%</b>
<b>Transfers</b>				
Transfers From Other Funds - 95000	1,006,810	251,703	(755,107)	25%
<b>Transfers Subtotal</b>	<b>1,006,810</b>	<b>251,703</b>	<b>(755,107)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 3,236,820</b>	<b>\$ 529,014</b>	<b>\$ (2,707,806)</b>	<b>16%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation - 00001	\$ 156,000	\$ 39,000	\$ 117,000	25%
Transportation Operations - 34000	1,477,380	414,569	1,062,811	28%
<b>Operating Expenditures Subtotal</b>	<b>1,633,380</b>	<b>453,569</b>	<b>1,179,811</b>	<b>28%</b>
<b>Capital Expenditures</b>				
CMAQ Grant - 81141	-	142,876	(142,876)	N/A
Rubey Park Repair and Maint - 94127	10,000	-	10,000	0%
Phone System City - 94159	900	217	683	24%
<b>Capital Expenditures Subtotal</b>	<b>10,900</b>	<b>143,093</b>	<b>(132,193)</b>	<b>1,313%</b>
<b>Transfers</b>				
Use Tax Admin Transfer - 95001	90,160	22,540	67,620	25%
Employee Housing Contribution - 95505	4,000	1,000	3,000	25%
<b>Transfers Subtotal</b>	<b>94,160</b>	<b>23,540</b>	<b>70,620</b>	<b>25%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$ 1,738,440</b>	<b>\$ 620,201</b>	<b>\$ 1,118,239</b>	<b>36%</b>

<b>Estimated Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,664,745	\$ 1,664,745
2010 Over (Short)	1,498,380	(91,187)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 3,163,125</b>	<b>\$ 1,573,558</b>

**150 - Housing Development Fund**

March 2010

**Description:**

The Housing Development Fund provides for construction of for-sale affordable housing and also provides for operating and debt service subsidies to City-owned affordable rental housing. These functions are financed primarily through a 1% Real Estate Transfer Tax (RETT), 45% of the City's 0.45% Sales Tax for housing and child care, the sale of property and the sale of affordable housing units.

**Major Issues:**

Completion of the Burlingame Ranch Affordable Housing project is the main project for this fund.

**Revenues ~ Budget vs. Actual:**

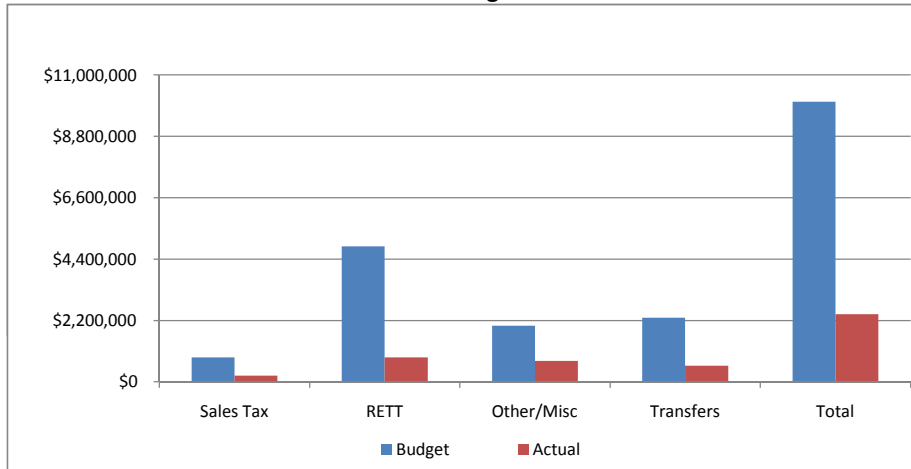
Year to date revenue collections are 24% of annual estimated revenue. Year to date RETT collections are 18% of annual estimates.

Year to date sales tax collections are 25% of annual estimates.

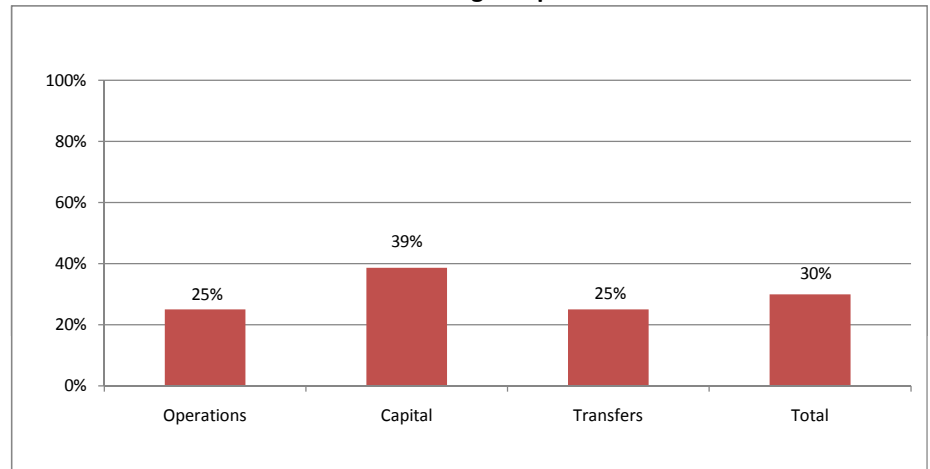
**Expenditures ~ Budget vs. Actual:**

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

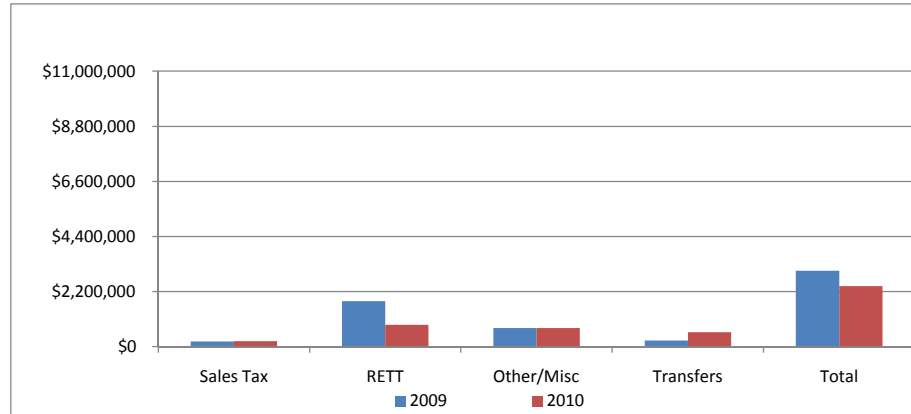
**2010 Annual Revenue Budget vs. YTD Collections**



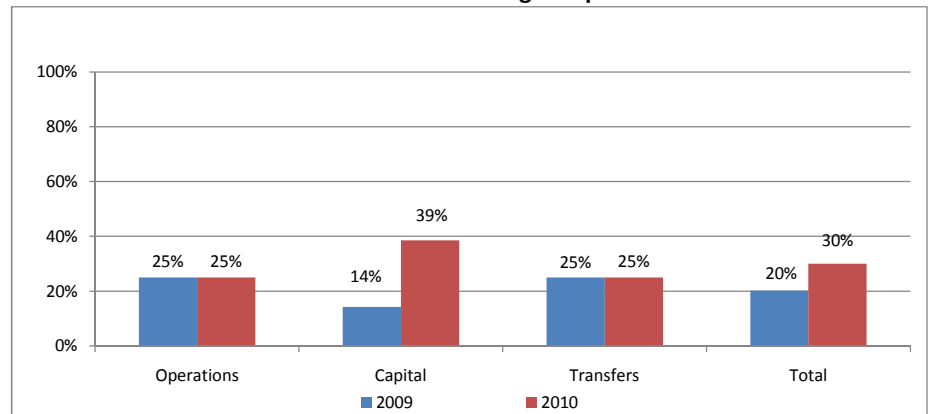
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**150 - Housing Development Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
.45% Sales Tax and Penalties/ Housing Portion - 60230, 60610	\$ 881,020	\$ 219,766	\$ (661,254)	25%
Real Estate Transfer Tax - 60310	4,850,000	879,725	(3,970,275)	18%
In Lieu of Development Fees - 63050	10,000	-	(10,000)	0%
For Sale Affordable Housing - 63950,69000	1,300,000	512,954	(787,046)	39%
Benedict Commons Parking Revenues - 66138	-	28,690	28,690	N/A
Investment Interest - 67010	22,570	35,453	12,883	157%
Refund of Expenditures - 67500	-	3,404	3,404	N/A
Lease Revenue BMC West Corp. - 66010	679,600	168,735	(510,865)	25%
<b>Revenues Subtotal</b>	<b>7,743,190</b>	<b>1,848,727</b>	<b>(5,894,463)</b>	<b>24%</b>
<b>Transfers</b>				
Transfers From Other Funds - 95000	2,300,000	575,000	(1,725,000)	25%
<b>Transfers Subtotal</b>	<b>2,300,000</b>	<b>575,000</b>	<b>(1,725,000)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 10,043,190</b>	<b>\$ 2,423,727</b>	<b>\$ (7,619,463)</b>	<b>24%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocation - 00001	\$ 394,170	\$ 98,543	\$ 295,628	25%
<b>Operating Expenditures Subtotal</b>	<b>394,170</b>	<b>98,543</b>	<b>295,628</b>	<b>25%</b>
<b>Capital Expenditures</b>				
Housing Administration Fund - 23000	334,990	77,253	257,737	23%
Benedict Commons - 23100	14,390	14,390	-	100%
Annie Mitchell Housing - 23120	-	3,746	(3,746)	N/A
Burlingame AH - 23121	-	19,576	(19,576)	N/A
Housing Development Misc. - 23140	150,000	14,260	135,740	10%
Burlingame Lot Subsidy - 23150	605,350	8,469	596,881	1%
Burlingame Housing Phase II - 23700	2,800,000	1,205,145	1,594,855	43%
Rental Property Maintenance - 55110	33,600	4,298	29,302	13%
127 Free Silver Purchase for Resale - 88001	-	172,572	(172,572)	N/A
<b>Capital Expenditures Subtotal</b>	<b>3,938,330</b>	<b>1,519,710</b>	<b>2,418,620</b>	<b>39%</b>
<b>Transfers</b>				
General Transfer to Wheeler Loan Repayment - 95120	5,703,130	1,425,782	4,277,348	25%
General Transfer to Truscott - 95491	742,620	185,655	556,965	25%
Transfer to Parks Fund for Food Tax Refund - 44321	14,270	3,568	10,702	25%
<b>Transfer Subtotal</b>	<b>6,460,020</b>	<b>1,615,005</b>	<b>4,845,015</b>	<b>25%</b>
<b>TOTAL Expenditures and Transfers</b>	<b>\$ 10,792,520</b>	<b>\$ 3,233,258</b>	<b>\$ 7,559,262</b>	<b>30%</b>

<b>GAAP Adjustment</b>				
Interfund Loan Principal Payments	5,452,320	1,363,080	(4,089,240)	25%

<b>Net Change in Fund Balance</b>	<b>\$ 4,702,990</b>	<b>\$ 553,549</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ (1,496,000)	\$ (1,496,000)
2010 Over (Short)	4,702,990	553,549
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 3,206,990</b>	<b>\$ (942,451)</b>

**151 - Early Childhood Education Fund**

March 2010

**Description:**

The Child Care Fund, funded solely by grants, is managed by the City's Kids First Department to promote school readiness throughout the Roaring Fork Valley. This is achieved with mentoring, referrals to parents and grants to programs.

**Major Issues:**

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

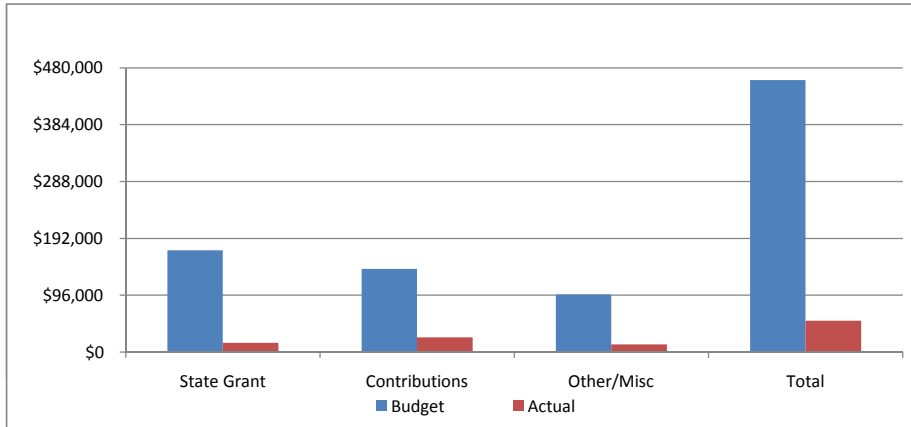
**Revenues ~ Budget vs. Actual:**

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

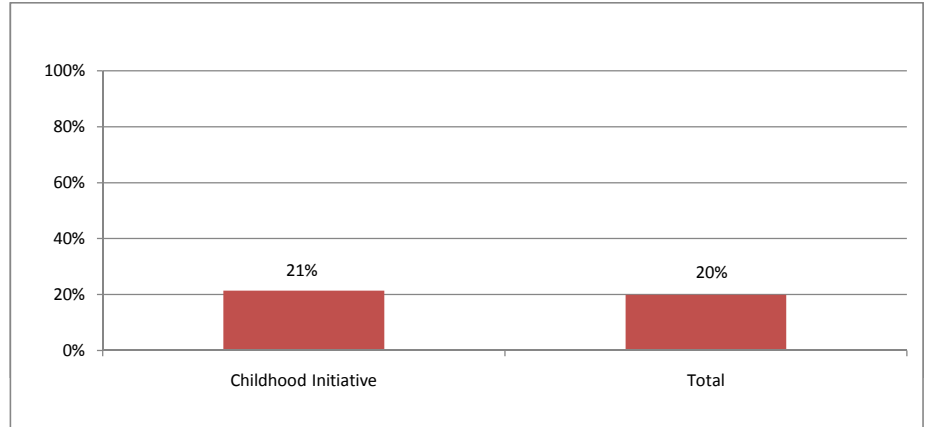
**Expenditures ~ Budget vs. Actual:**

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

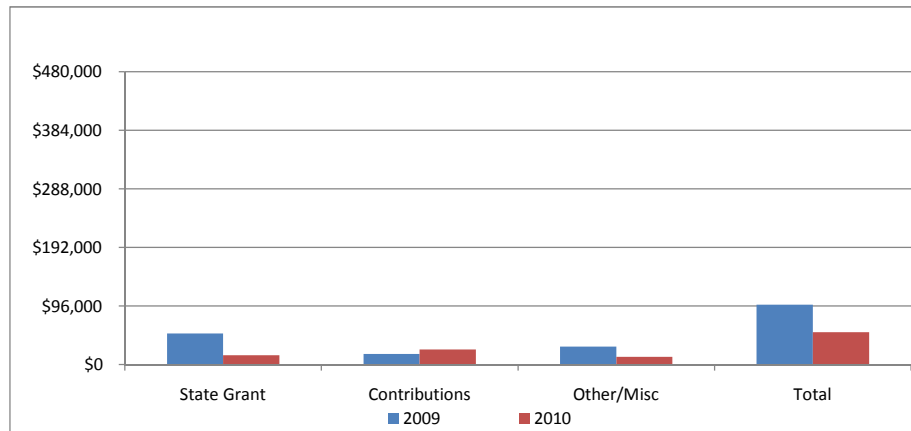
**2010 Annual Revenue Budget vs. YTD Collections**



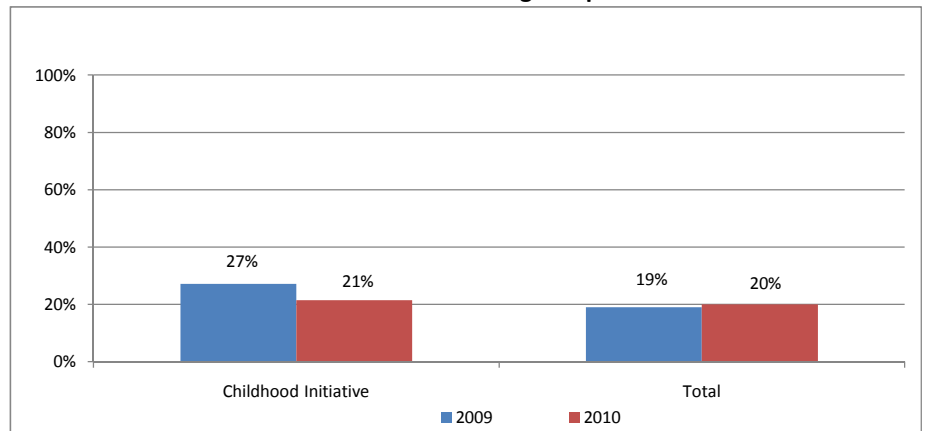
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
State Grant - 62200	\$ 171,790	\$ 15,574	\$ (156,216)	9%
Colo Trust Grant Planning - 62281	50,000	-	(50,000)	0%
Investment Interest - 67010	-	2,720	2,720	N/A
Contributions - 68000	140,640	24,742	(115,898)	18%
Other Misc Revenues - 69000	97,040	10,000	(87,040)	10%
<b>TOTAL Revenue</b>	<b>\$ 459,470</b>	<b>\$ 53,035</b>	<b>\$ (406,435)</b>	<b>12%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Early Childhood Education Initiative - 24300	\$ 197,880	\$ 42,399	\$ 155,481	21%
QI Grant Contribution - 26100	70,000	15,821	54,179	23%
QI Grant Contribution - 26200	167,950	28,767	139,183	17%
<b>TOTAL Expenditures</b>	<b>\$ 435,830</b>	<b>\$ 86,988</b>	<b>\$ 348,842</b>	<b>20%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 406,374	\$ 406,374
2010 Over (Short)	23,640	(33,953)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 430,014</b>	<b>\$ 372,421</b>

**152 - Kids First Fund**

March 2010

**Description:**

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

**Major Issues:**

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

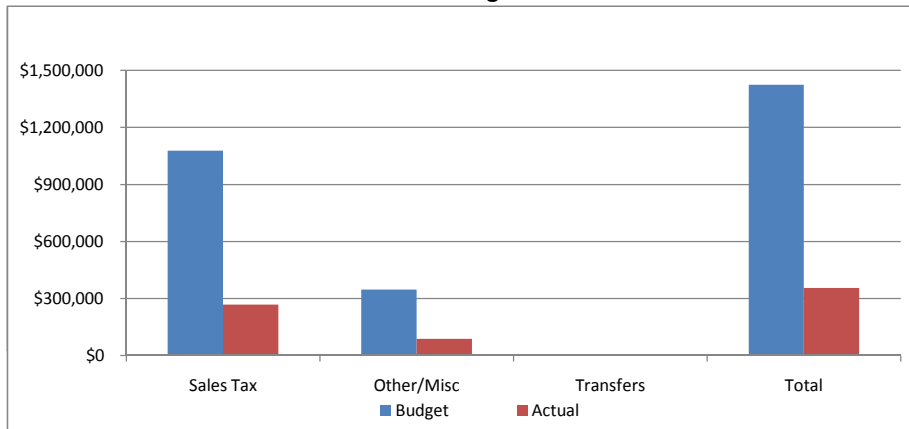
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 25% of annual estimated revenue. Year to date sales tax collections are 25% of annual estimates.

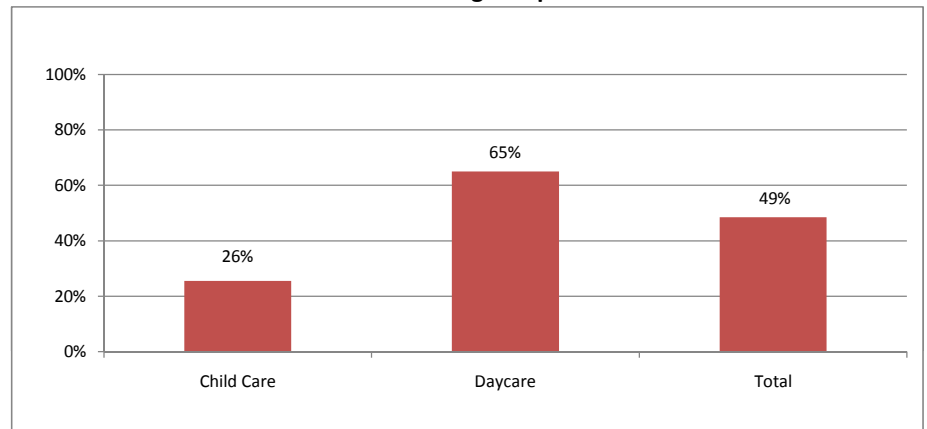
**Expenditures ~ Budget vs. Actual:**

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

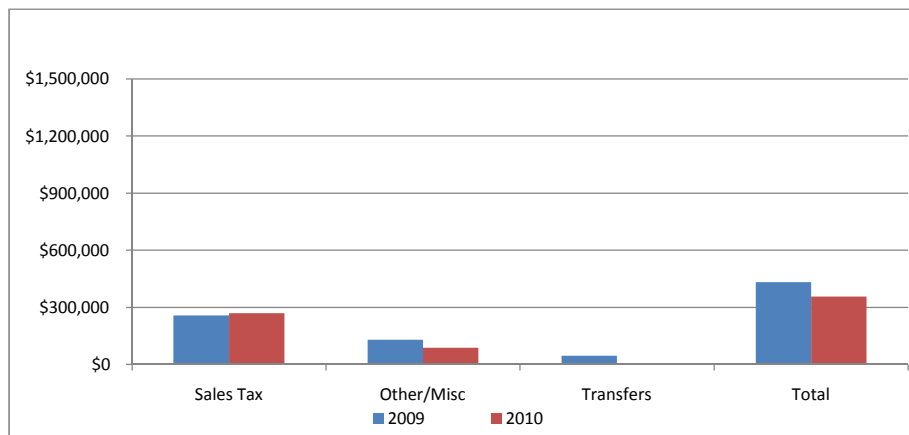
**2010 Annual Revenue Budget vs. YTD Collections**



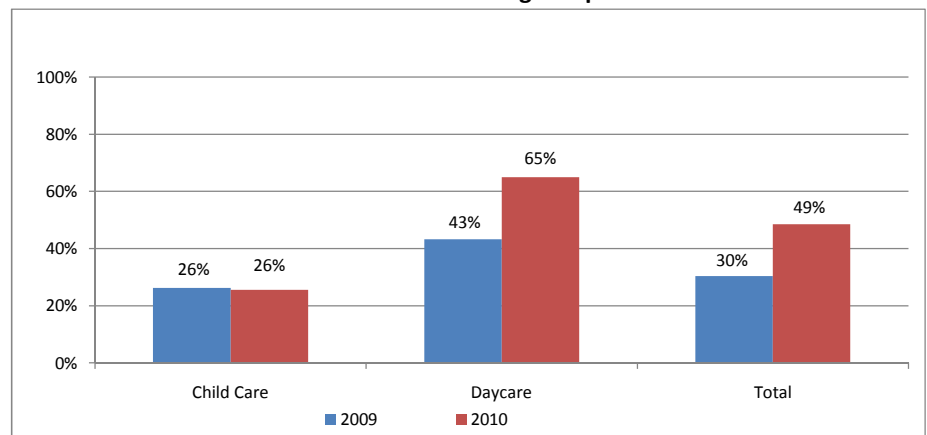
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**152 Kids First Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Investment Interest - 67010	\$ 105,030	\$ 30,260	\$ (74,770)	29%
.55% Day Care Portion/Sales Tax - 60230, 60610	1,077,580	268,781	(808,799)	25%
Miscellaneous Grants - 62280	11,000	-	(11,000)	0%
Reimbursements - 66000	190,950	47,562	(143,388)	25%
Refund of Expenditures - 67500	40,610	9,271	(31,339)	23%
Contributions/ Private Party - 68000	-	310	310	N/A
<b>TOTAL Revenue and Transfers</b>	<b>\$ 1,425,170</b>	<b>\$ 356,184</b>	<b>\$ (1,068,986)</b>	<b>25%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead Allocations - 00001	\$ 118,490	\$ 29,623	\$ 88,867	25%
Child Care Administration - 24000, 24300	437,760	111,746	326,014	26%
Daycare - Childcare Contributions - 24100	846,710	550,044	296,666	65%
Yellow Brick Operations - 24210	159,000	49,970	109,030	31%
<b>Operating Expenditures Subtotal</b>	<b>1,561,960</b>	<b>741,383</b>	<b>820,577</b>	<b>47%</b>
<b>Capital Expenditures</b>				
RCX Automation - McKinstry - 94207	-	17,648	(17,648)	N/A
Lighting Yellow Brick - McKinstry - 94208	-	6,738	(6,738)	N/A
<b>Capital Expenditures Subtotal</b>	<b>-</b>	<b>24,386</b>	<b>(24,386)</b>	<b>N/A</b>
<b>Transfers</b>				
Transfer to Parks Fund for Food Tax Refund - 44321	16,280	4,070	12,210	25%
Employee Housing Fund Contribution - 95505	17,440	4,360	13,080	25%
<b>Transfers Subtotal</b>	<b>33,720</b>	<b>8,430</b>	<b>25,290</b>	<b>25%</b>
<b>TOTAL Expenditures</b>	<b>\$ 1,595,680</b>	<b>\$ 774,199</b>	<b>\$ 821,481</b>	<b>49%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 3,932,195	\$ 3,932,195
2010 Over (Short)	(170,510)	(418,015)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 3,761,685</b>	<b>\$ 3,514,180</b>

**160 - Stormwater Fund**

**March 2010**

**Description:**

The Stormwater Fund works to prevent, reduce and mitigate the impacts of development on the Roaring Fork River. The Fund provides funding to address stormwater runoff issues through land use planning, hydrologic and hydraulic engineering, construction of stormwater management areas (such as wetlands), inspections, creation and enforcement of regulations, sediment removal, water quality monitoring and educational and outreach programs. A 0.650 Mil Property tax levy was instituted in November of 2007 for an expanded stormwater management system. In addition, a stormwater development fee of \$2.88 per square foot is triggered by redevelopments of 500 square feet or more of the property's impervious area.

**Major Issues:**

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

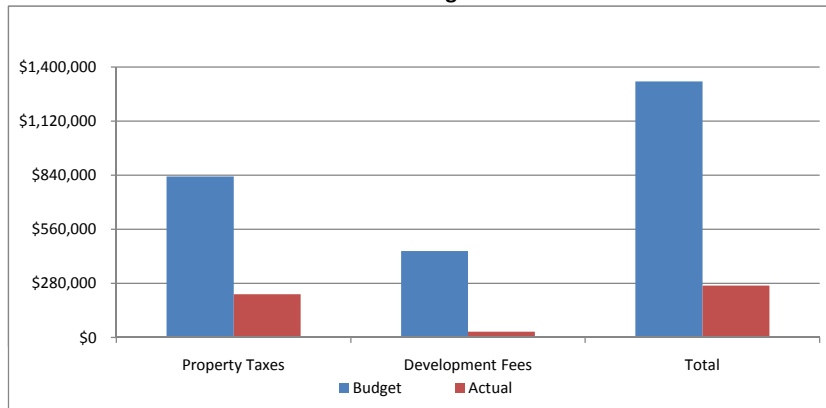
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 20% of annual estimated revenue. Year to date property tax collections are 27% and development fee collections are 7% of annual estimates.

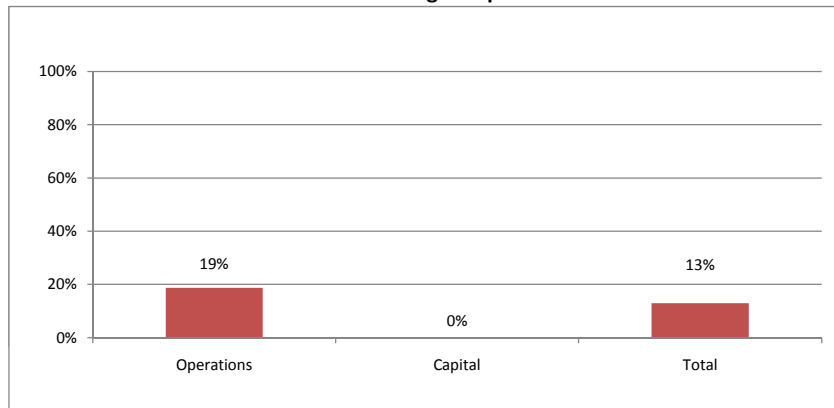
**Expenditures ~ Budget vs. Actual:**

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

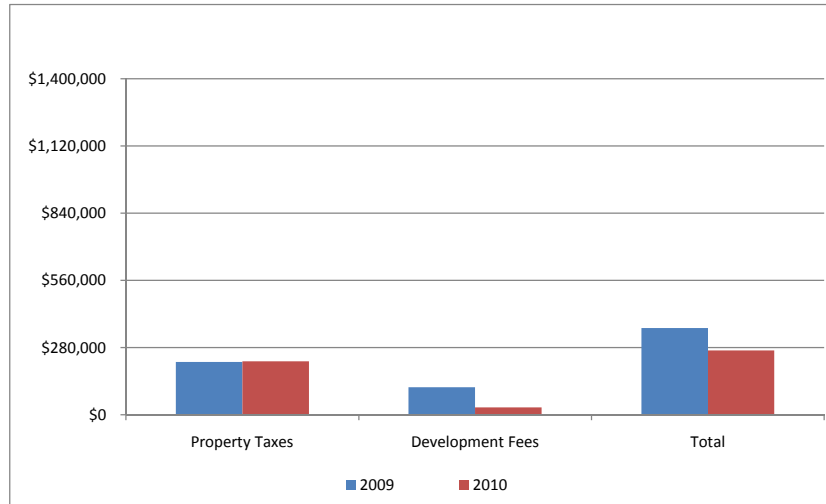
**2010 Annual Revenue Budget vs. YTD Collections**



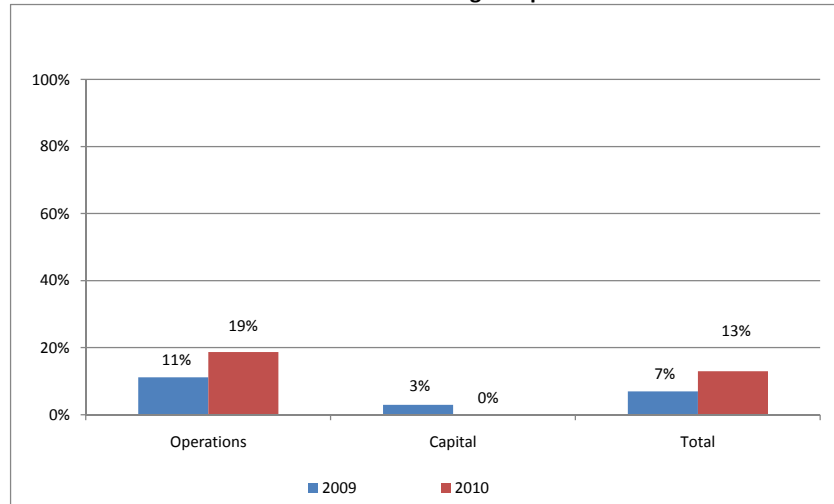
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**160 - Stormwater Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Property Taxes - 60010	\$ 834,030	\$ 223,447	\$ (610,583)	27%
Development Fees - Stormwater - 63052	447,200	30,401	(416,799)	7%
Investment Interest - 67010	45,030	14,638	(30,392)	33%
<b>TOTAL Revenue</b>	<b>\$ 1,326,260</b>	<b>\$ 268,486</b>	<b>\$ (1,057,774)</b>	<b>20%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead and Year-end Calculations - 80800	\$ 132,500	\$ 33,125	\$ 99,375	25%
Property Tax Collection Fees - 82990	17,140	4,469	12,671	26%
Parks Maintenance - Repair and Replacement - 16100	122,550	19,174	103,376	16%
Streets Maintenance - Repair and Replacement - 16200	171,770	8,604	163,166	5%
Plans Review/Inspection/Enforcement - 16300	193,490	53,986	139,504	28%
<b>Operating Expenditures Subtotal</b>	<b>637,450</b>	<b>119,358</b>	<b>518,092</b>	<b>19%</b>
<b>Capital Expenditures</b>				
Stormwater Master Plan - Smug & Hunt Crk - 94112	200,000	-	200,000	0%
Francis St Stormwater Improvements - 94115	90,000	-	90,000	0%
<b>Capital Expenditures Subtotal</b>	<b>290,000</b>	<b>-</b>	<b>290,000</b>	<b>0%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution - 95505	9,690	2,423	7,268	25%
<b>Transfers Subtotal</b>	<b>9,690</b>	<b>2,423</b>	<b>7,268</b>	<b>25%</b>
<b>TOTAL Expenditures</b>	<b>\$ 937,140</b>	<b>\$ 121,780</b>	<b>\$ 815,360</b>	<b>13%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,931,807	\$ 1,931,807
2010 Over (Short)	389,120	146,706
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 2,320,927</b>	<b>\$ 2,078,513</b>

**250 - Debt Service Fund**

March 2010

**Description:**

The Debt Service Fund makes principal and interest payments on the City's outstanding debt obligations. The City has three outstanding Revenue Debt Issues and one outstanding Certificate of Participation issue paid from this fund. The majority of debt was issued for parks and open space and facilities. Final redemption of the four issues ranges from 2018 to 2037.

**Major Issues:**

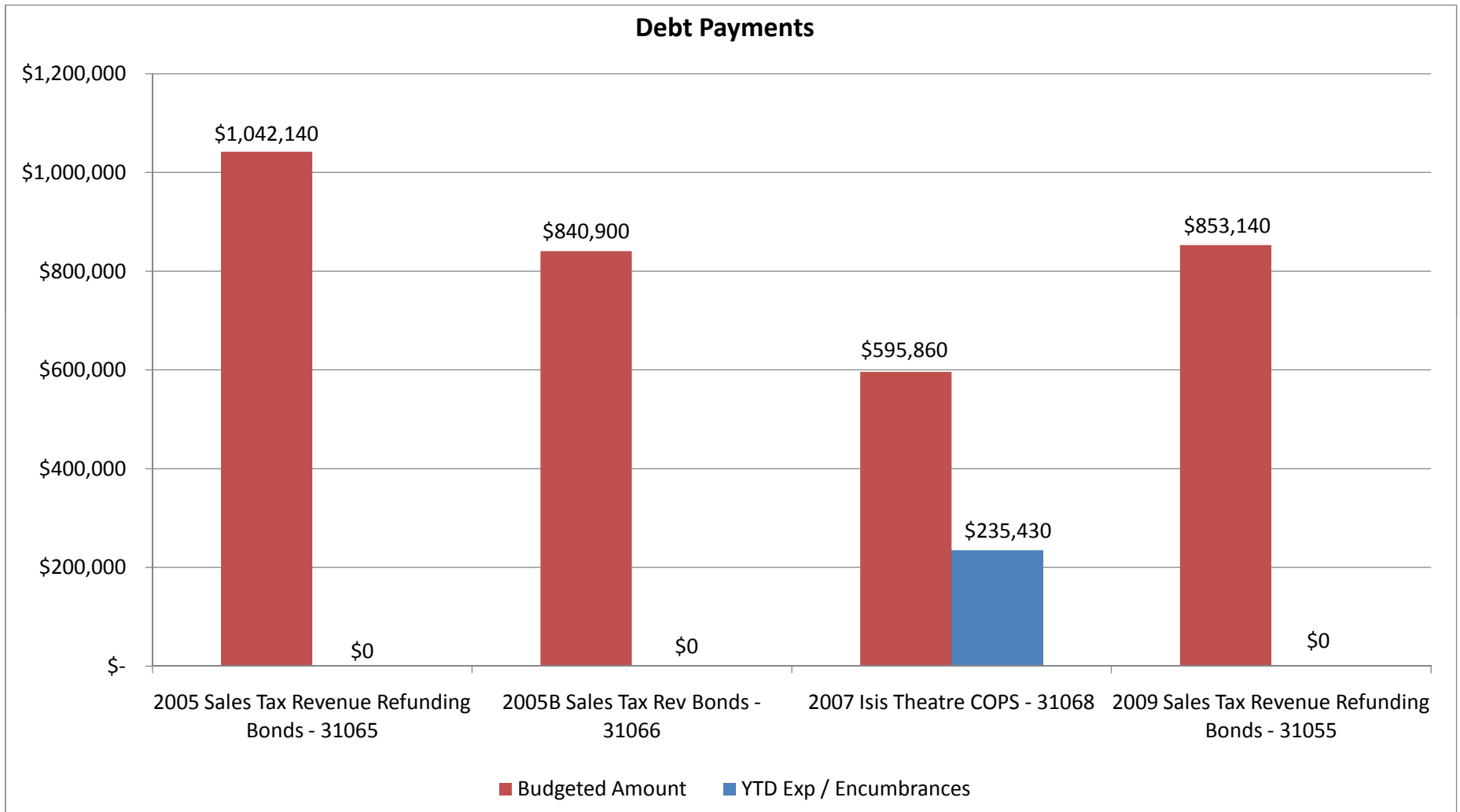
There are no major issues for this fund at this time.

**Revenues ~ Budget vs. Actual:**

Year to date transfer collections are 26% of annual estimated revenue.

**Expenditures ~ Budget vs. Actual:**

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



**250 - Debt Service Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lease Revenue - 31068	\$ 594,860	\$ 148,716	\$ (446,144)	25%
<b>Revenues Subtotal</b>	<b>594,860</b>	<b>148,716</b>	<b>(446,144)</b>	<b>25%</b>
<b>Transfers</b>				
Land Fund Transfer - 31055	853,140	227,504	(625,636)	27%
General Transfer 2005 Open Space Bonds - 31065	1,042,140	277,904	(764,236)	27%
General Transfer 2005 Open Space Bonds - 31066	840,900	224,240	(616,660)	27%
<b>Transfers Subtotal</b>	<b>2,736,180</b>	<b>729,648</b>	<b>(2,006,532)</b>	<b>27%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 3,331,040</b>	<b>\$ 878,364</b>	<b>\$ (2,452,676)</b>	<b>26%</b>

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

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 187,439	\$ 187,439
2010 Over (Short)	(1,000)	642,934
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 186,439</b>	<b>\$ 830,373</b>

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

March 2010

**Description:**

The Parks and Open Space Capital Fund provides for open space acquisition and development of trails and open space owned and operated by the City of Aspen.

**Major Issues:**

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

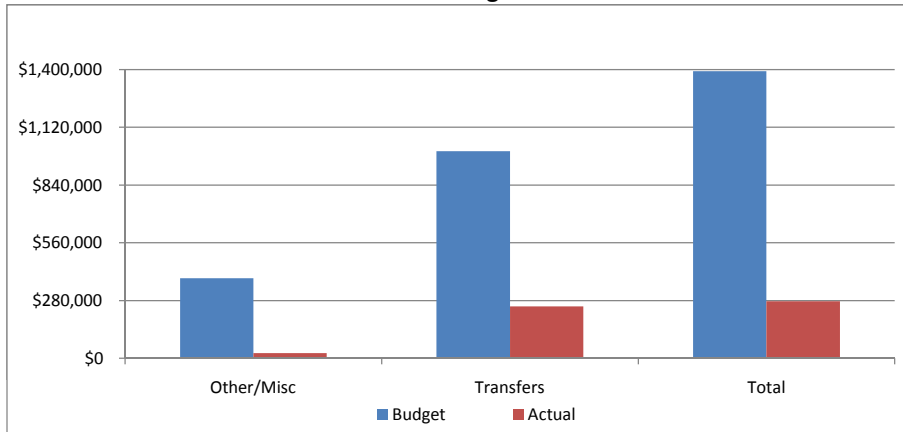
**Revenues ~ Budget vs. Actual:**

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

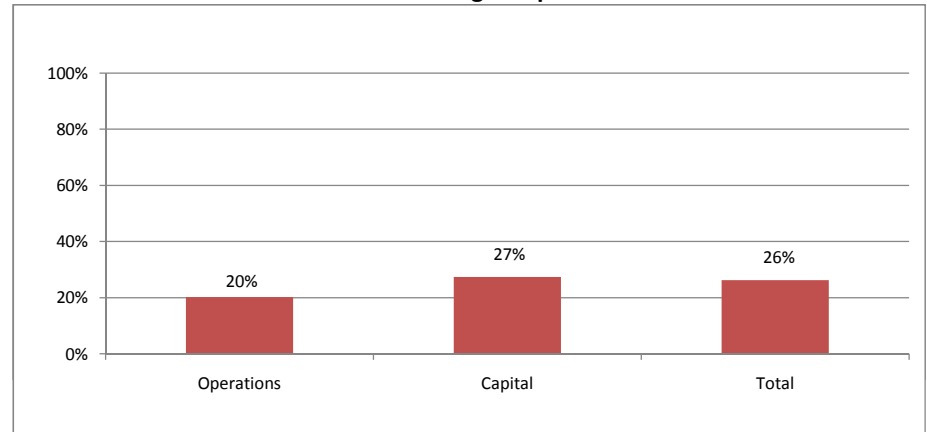
**Expenditures ~ Budget vs. Actual:**

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

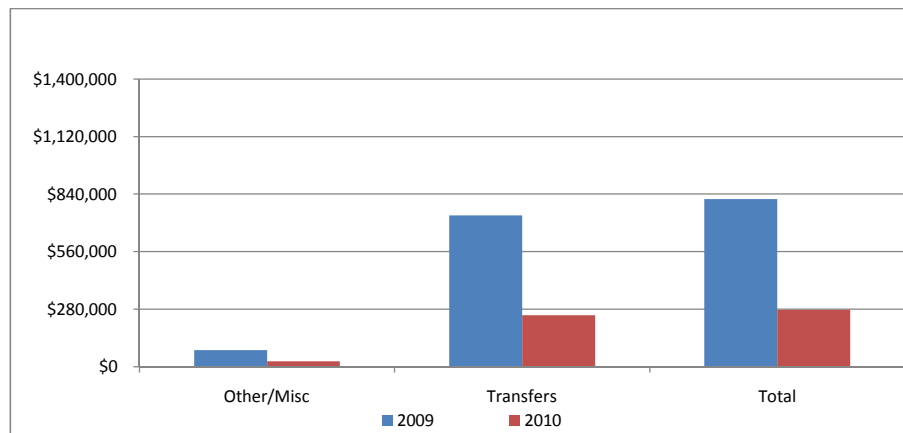
**2010 Annual Revenue Budget vs. YTD Collections**



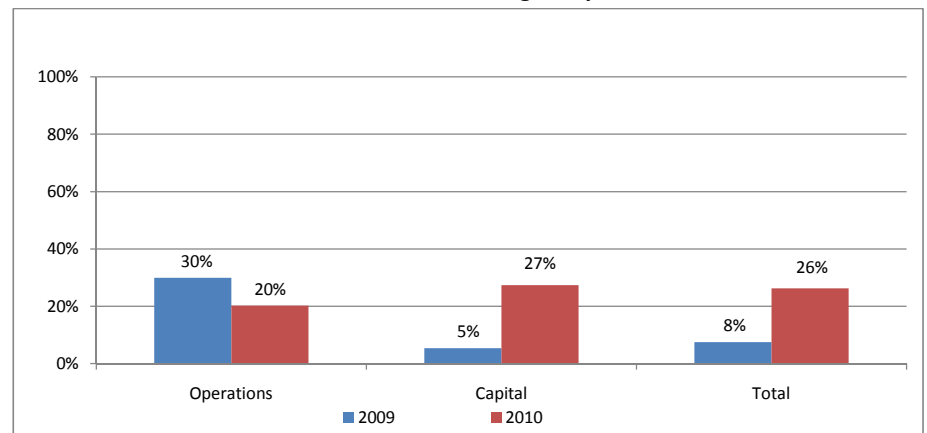
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Colorado Lottery Revenue - 62350	\$ 63,050	\$ 13,554	\$ (49,496)	21%
Cozy Point Lease Revenue - 66137	25,000	-	(25,000)	0%
Investment Interest - 67010	-	11,539	11,539	N/A
Refund of Expenditure - 67501,67500	300,000	-	(300,000)	0%
Other Misc Revenues - 69000	-	406	406	N/A
<b>Revenues Subtotal</b>	<b>388,050</b>	<b>25,499</b>	<b>(362,551)</b>	<b>7%</b>
<b>Transfers</b>				
Transfers from Parks & Open Space - 95100	1,004,380	251,095	(753,285)	25%
<b>Transfers Subtotal</b>	<b>1,004,380</b>	<b>251,095</b>	<b>(753,285)</b>	<b>25%</b>
				0%
<b>TOTAL Revenue and Transfers</b>	<b>\$ 1,392,430</b>	<b>\$ 276,594</b>	<b>\$ (1,115,836)</b>	<b>20%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Parks Administration - 55000	\$ 191,660	\$ 40,375	\$ 151,285	21%
Youth Conservation Corps. - 55010	13,500	1,114	12,386	8%
<b>Operating Expenditures Subtotal</b>	<b>205,160</b>	<b>41,489</b>	<b>163,671</b>	<b>20%</b>

<b>Capital Expenditures</b>				
Tree Program - 81012	25,000	24	24,976	0%
Wetlands - 81013	23,140	16,983	6,157	73%
Cozy Point - 81014	25,000	-	25,000	0%
Mall Bricks - 81015	15,000	-	15,000	0%
Building Capital Maintenance - 81016	24,000	22,310	1,690	93%
Ball field Maintenance - 81019	15,000	-	15,000	0%
Mall Furniture - 81072	16,000	-	16,000	0%
Triangle Park - 81096	-	256	(256)	N/A
Deer Creek Interpretation Trail - 81155	-	1,088	(1,088)	N/A
East of Aspen Trail Phase II - 81156	-	157,263	(157,263)	N/A
Lot C Neighborhood Park - 81161	-	15,161	(15,161)	N/A
Mountain Pine Beetle - 81164	5,000	-	5,000	0%
Ped Trail Development - 82004	23,000	5,182	17,818	23%
Nordic Trail Development - 82006	15,000	-	15,000	0%
Misc Trail Overlays - 82008	40,000	-	40,000	0%
Smuggler MTN Restoration - 82099	-	5,289	(5,289)	N/A
Declined Large Tree Removal - 82125	15,000	8,000	7,000	53%
Flower Fence Replacement - 82126	10,000	-	10,000	0%
Trash Can Replacement - 82127	10,000	-	10,000	0%
General Park Improvements - 83009	10,000	861	9,139	9%
Computer Irrigation System - 83010	12,000	-	12,000	0%
Picnic Table Replacement - 94037	12,000	-	12,000	0%
Infield Renovation - 94043	5,000	-	5,000	0%
ABC Trail Improvements - 94046	40,000	-	40,000	0%
Galena St Mall Stormwater Improvement - 94048	20,000	-	20,000	0%
Newbury Park Wall Replacement - 94055	25,000	-	25,000	0%
DEPP Outlets Replacement - 94063	10,000	-	10,000	0%
East of Aspen Trail Improvements - 94085	55,000	-	55,000	0%
Marolt Nordic Trail Improvements - 94089	10,000	403	9,597	4%
City Ditch System Maintenance - 94093	5,000	-	5,000	0%
Herron Park - 94096	15,000	-	15,000	0%
Smuggler Mountain Open Space Management - 94114	15,000	-	15,000	0%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	4,520	1,089	3,432	24%
Cozy Point Brush Creek Restoration Proj - 94169	45,000	-	45,000	0%
Entrance to Aspen Landscaping Project - 94170	100,000	-	100,000	0%
Fleet Parks Department - 94185	12,000	-	12,000	0%
Compressor Parks Departments - 94188	12,000	-	12,000	0%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Lighting Parks - McKinstry - 94204	-	12,670	(12,670)	N/A
Capital Payroll - Parks - 94228	506,860	78,071	428,789	15%
Nordic Snowmobile - 94230	10,000	-	10,000	0%
<b>Capital Expenditures Subtotal</b>	<b>1,187,270</b>	<b>324,650</b>	<b>862,620</b>	<b>27%</b>

<b>TOTAL Expenditures</b>	<b>\$ 1,392,430</b>	<b>\$ 366,139</b>	<b>\$ 1,026,291</b>	<b>26%</b>
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<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,566,535	\$ 1,566,535
2010 Over (Short)	-	(89,545)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,566,535</b>	<b>\$ 1,476,990</b>

**421 - Water Utility Fund**

March 2010

**Description:**

The Water Utility Fund provides water services to approximately 3,430 residential and commercial accounts. The system provides for collection, treatment, storage and distribution of potable water in accordance with federal and state standards regulating the quality of drinking water. The department also manages water rights and diversion facilities and operates raw water delivery systems for irrigation and snowmaking customers. The primary source of funding for this department comes from water service fees.

**Major Issues:**

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

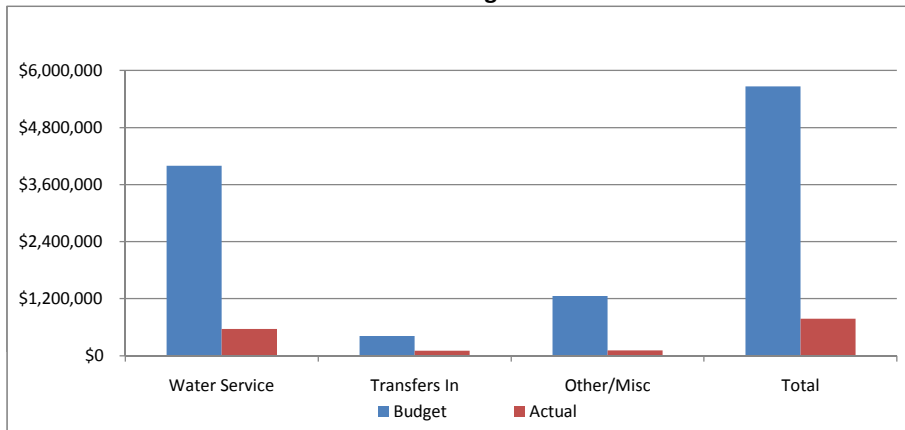
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 14% of annual estimated revenue. Year to date Water Service Revenue collections are 14% of annual estimates.

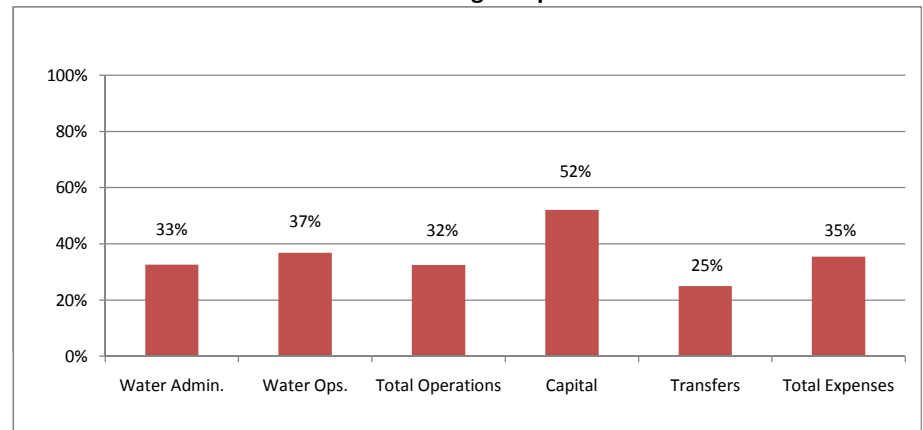
**Expenses ~ Budget vs. Actual:**

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

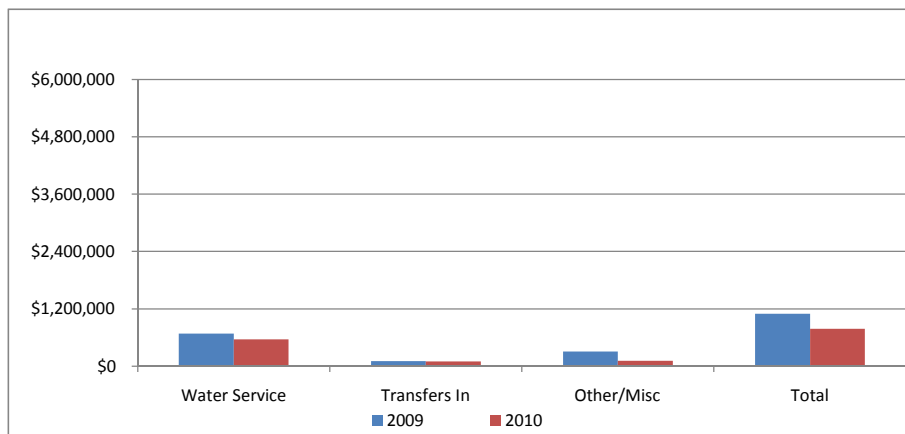
**2010 Annual Revenue Budget vs. YTD Collections**



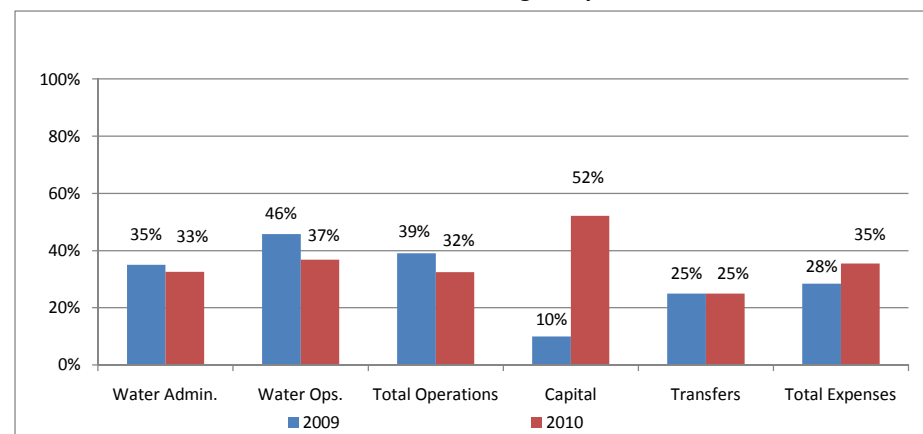
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**421 - Water Utility Fund**  
**March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Meter Sales - 63390	\$ 16,240	\$ 7,329	\$ (8,911)	45%
Other Water Inv. Sales - 63400	2,720	-	(2,720)	0%
Water Service Revenue - 63600 :63615	3,997,130	563,404	(3,433,726)	14%
Wholesale Water Sales - 63630	180,090	-	(180,090)	0%
Raw Water Sales - 63631	94,600	-	(94,600)	0%
Connect & Disconnect Charge - 63650	2,280	1,245	(1,035)	55%
Utility Hookup Charge/Water Department - 63680	10,000	1,700	(8,300)	17%
Lease Revenue - 66000	6,000	1,500	(4,500)	25%
Investment Interest - 67010	195,770	71,662	(124,108)	37%
Refunds - 67000	97,560	4,129	(93,431)	4%
Misc. Revenues - 69000	740	2,521	1,781	341%
Tap Fees - 99000	650,000	25,183	(624,817)	4%
<b>Revenues Subtotal</b>	<b>5,253,130</b>	<b>678,674</b>	<b>(4,574,456)</b>	<b>13%</b>
<b>Transfers</b>				
General Transfers from Electric - 95431	298,490	74,623	(223,867)	25%
Global Warming Transfer from General Fund	114,440	28,610	(85,830)	25%
<b>Transfers Subtotal</b>	<b>412,930</b>	<b>103,233</b>	<b>(309,697)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 5,666,060</b>	<b>\$ 781,906</b>	<b>\$ (4,884,154)</b>	<b>14%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead Allocation - 00001	\$ 628,430	\$ 157,108	\$ 471,322	25%
Water Department Administration - 43000	607,260	197,851	409,409	33%
Treatment and Supply - 43300	786,950	251,144	535,806	32%
Water TTD Distribution Operations - 43400	665,840	245,101	420,739	37%
Global Warming - 43500	318,780	89,840	228,940	28%
Efficiency Programs - 43600	92,650	31,109	61,541	34%
Utility Billing - 43700	604,060	201,572	402,488	33%
Water System MATL - 43900	70,000	51,500	18,500	74%
<b>Operating Expenses Subtotal</b>	<b>3,773,970</b>	<b>1,225,224</b>	<b>2,548,746</b>	<b>32%</b>
<b>Capital Expenses</b>				
East Treatment Plant - 44103	-	9	(9)	N/A
West Treatment Plant - 44104	-	784	(784)	N/A
Administration Building - 44105	-	241	(241)	N/A
Castle Creek Dam & Headgate - 44402	-	62	(62)	N/A
Castle Creek Pipeline - 44405	-	69	(69)	N/A
Reclamation Project - 44408	276,090	-	276,090	0%
Photo Voltaic Project - 44415	150,000	-	150,000	0%
Mainline Replacement Program - 44601	-	172,281	(172,281)	N/A
General Groundwater Facilities - 44907	-	280	(280)	N/A
Water Acquisitions - 45001	-	157	(157)	N/A
Network Systems - 82057	-	36	(36)	N/A
Core Network - 82088	-	1,105	(1,105)	N/A
Fleet - 83005	103,000	-	103,000	0%
Castle Creek Pipeline - 93909	17,000	650	16,351	4%
Maroon Creek Pipeline - 93910	17,000	-	17,000	0%
Raw Water Distribution Ditch Management - 93916	10,000	-	10,000	0%
Mainline Replacement - 93918	190,000	-	190,000	0%
Hydrant Replacement Program - 93921	25,000	-	25,000	0%
Smart Meter Program - 93928	25,000	-	25,000	0%
Mapping/GIS - 93944	20,000	-	20,000	0%
Ute Avenue Steel Line Replacement - 93958	25,000	-	25,000	0%
Pump Station - 93962	46,000	721	45,279	2%
Pressure Reducing Valves - 93968	14,000	-	14,000	0%
Gauging Stations - 93981	10,000	-	10,000	0%
Storage Tanks "A" - 93994	22,000	781	21,219	4%
Storage Tanks "B" - 93999	20,000	1,306	18,694	7%
Storage Tanks "C" - 94002	11,000	-	11,000	0%
General Groundwater Facilities - 94008	40,000	-	40,000	0%
Work Equip - Water Util Locating - 94016	10,000	-	10,000	0%
Office Equip - Copiers - 94020	10,000	-	10,000	0%
Site Improvement - Security and Access - 94022	30,000	-	30,000	0%
East Water Treatment Plant Improvements - 94033	31,000	4,909	26,091	16%
West Water Treatment Plant Improvements - 94034	32,000	4,911	27,089	15%
Administration Building - 94035	12,000	(241)	12,241	(2%)
Disinfection Building Maintenance - 94036	10,000	-	10,000	0%
Backwash Pond - 94042	10,000	-	10,000	0%
Clearwell Improvements - 94044	10,000	-	10,000	0%
Storage Shed - 94051	10,000	-	10,000	0%
Water Rights Activities - 94088	40,000	-	40,000	0%
Castle Creek Dam & Headgate - 94095	10,000	1,032	8,968	10%
Conservation Program - 94099	150,000	60	149,940	0%
Workgroup Applications City - 94149	48,880	6,000	42,880	12%
Core Network City - 94156	920	-	920	0%
Phone System City - 94159	6,140	1,481	4,660	24%
Computer Peripherals City - 94197	3,000	-	3,000	0%
Lighting Water - McKinstry - 94209	-	18,157	(18,157)	N/A
Low Profile Tank Covers - McKinstry - 94210	-	538,493	(538,493)	N/A
<b>Capital Expenses Subtotal</b>	<b>1,445,030</b>	<b>753,284</b>	<b>691,746</b>	<b>52%</b>
<b>Transfers</b>				
General Transfers - 00000	1,000,000	250,000	750,000	25%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	37,500	112,500	25%
Employee Housing Fund Contribution - 95505	65,900	16,475	49,425	25%
<b>Transfers Subtotal</b>	<b>1,215,900</b>	<b>303,975</b>	<b>911,925</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 6,434,900</b>	<b>\$ 2,282,483</b>	<b>\$ 4,152,417</b>	<b>35%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 9,974,691	\$ 9,974,691
2010 Over (Short)	(768,840)	(1,500,576)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 9,205,851</b>	<b>\$ 8,474,115</b>

**431 - Electric Utility Fund**

March 2010

**Description:**

The Electric Utility Fund provides service to approximately 2,650 residential and commercial accounts. The system provides for generation and distribution of electric power to its current customers and for Aspen's streetlights. The City generates a portion of its own electrical power from two hydroelectric facilities owned by the City: the Ruedi Hydroelectric facility located on Ruedi reservoir and the Maroon Creek Hydroelectric facility located on Maroon Creek. The Utility's primary source of funding comes from electric utility service fees.

**Major Issues:**

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

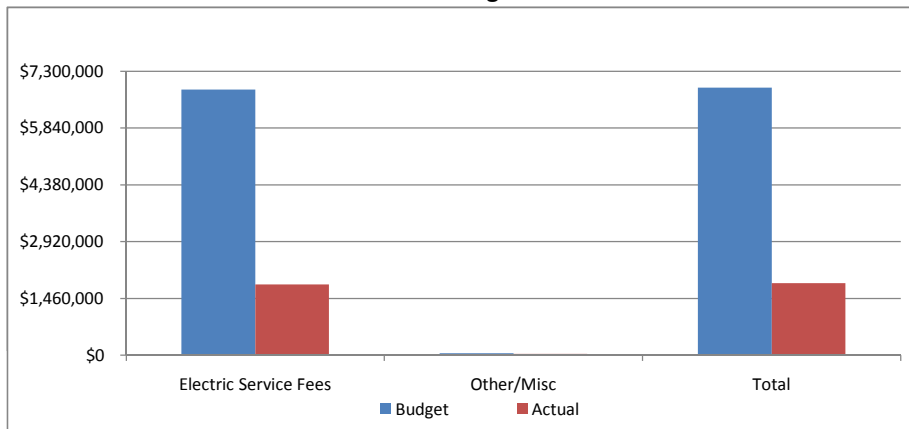
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 27% of annual estimated revenue. Year to date Electric Utility Fee collections are 27% of annual estimates.

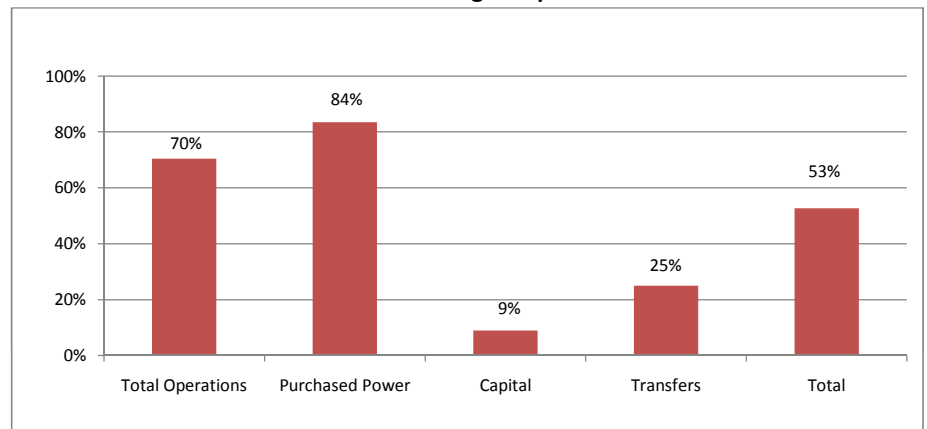
**Expenses ~ Budget vs. Actual:**

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

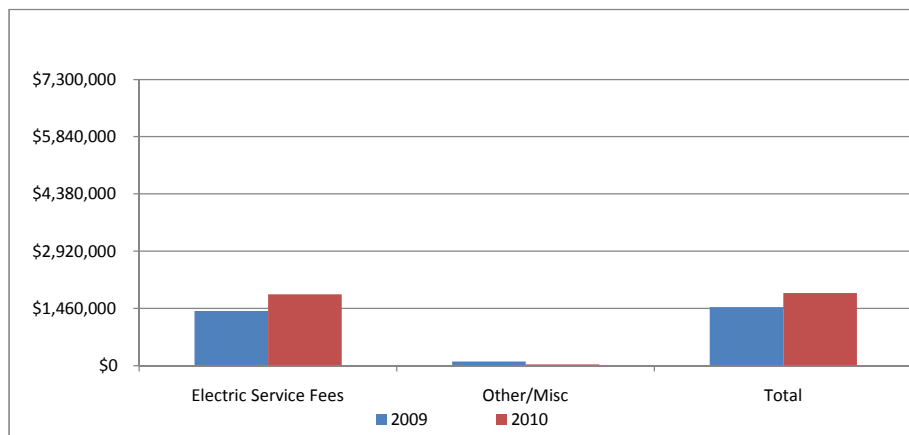
**2010 Annual Revenue Budget vs. YTD Collections**



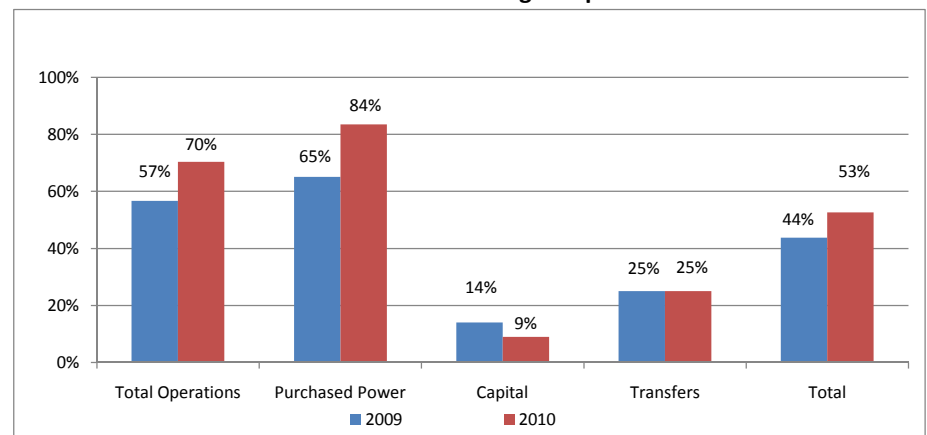
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**431 - Electric Utility Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Transformer Sales - 63380	\$ 5,070	\$ 4,710	\$ (360)	93%
Electric Utility Service Fees - 63600:63611	6,829,550	1,820,683	(5,008,867)	27%
Connect & Disconnect Charge - 63650	1,650	1,230	(420)	75%
Investment Interest - 67010	22,240	15,970	(6,270)	72%
Refunds - 67000	5,200	-	(5,200)	0%
Misc. Revenue - 69000	14,820	6,274	(8,546)	42%
Energy Star Program - 62500	-	3,822	3,822	N/A
<b>TOTAL Revenue</b>	<b>\$ 6,878,530</b>	<b>\$ 1,852,689</b>	<b>\$ (5,025,841)</b>	<b>27%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead Allocation - 00001	\$ 247,220	\$ 61,805	\$ 185,415	25%
Electric Department Administration - 45000	481,690	130,183	351,507	27%
Purchased Power - 45200	3,313,020	2,767,435	545,585	84%
Electric System Maintenance - 45500	212,060	76,933	135,127	36%
Public Street Lighting - 45600	108,280	33,494	74,786	31%
<b>Operating Expenses Subtotal</b>	<b>4,362,270</b>	<b>3,069,850</b>	<b>1,292,420</b>	<b>70%</b>
<b>Capital Expenses</b>				
Golf Course East Distribution System - 46203	-	200	(200)	N/A
ARC Distribution System - 46207	224,000	200	223,800	0%
Sub Station Distribution System - 46209	100,000	-	100,000	0%
Fleet - 83005	22,500	-	22,500	0%
Plug-in Hybrid Program - 93904	40,000	-	40,000	0%
Streets Conduit Program - 93905	15,000	-	15,000	0%
Energy Conservation - 93907	150,000	37,500	112,500	25%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	900	217	683	24%
Energy Conservation - CORE - 94165	30,000	-	30,000	0%
Street Light Replacement and Repair - 94166	90,000	2,572	87,428	3%
Electric Admin Building Bi-Annual Maint - 94175	10,000	-	10,000	0%
Second Feed - 94182	58,000	-	58,000	0%
Smart Meter Replacement - 94201	20,000	-	20,000	0%
Electric System Telemetry - 94203	10,000	-	10,000	0%
Transformer Additions and Replacement - 94205	110,000	-	110,000	0%
Lighting Audit Electric - McKinstry - 94211	-	38,714	(38,714)	N/A
<b>Capital Expenses Subtotal</b>	<b>880,650</b>	<b>79,403</b>	<b>801,247</b>	<b>9%</b>
<b>Transfers</b>				
General Transfers - 00000	1,277,850	319,463	958,388	25%
Global Warming Transfer to Water Utility Fund - 43500	114,440	28,610	85,830	25%
Employee Housing Fund Contribution - 95505	16,920	4,230	12,690	25%
<b>Transfers Subtotal</b>	<b>1,409,210</b>	<b>352,303</b>	<b>1,056,907</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 6,652,130</b>	<b>\$ 3,501,556</b>	<b>\$ 3,150,574</b>	<b>53%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 2,376,476	\$ 2,376,476
2010 Over (Short)	226,400	(1,648,867)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 2,602,876</b>	<b>\$ 727,610</b>

**444 - Renewable Energy Fund**

March 2010

**Description:**

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

**Major Issues:**

The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle Creek. **The Castle Creek hydro facility budget will be carried forward from 2009 in the 2010 first supplemental budget ordinance.**

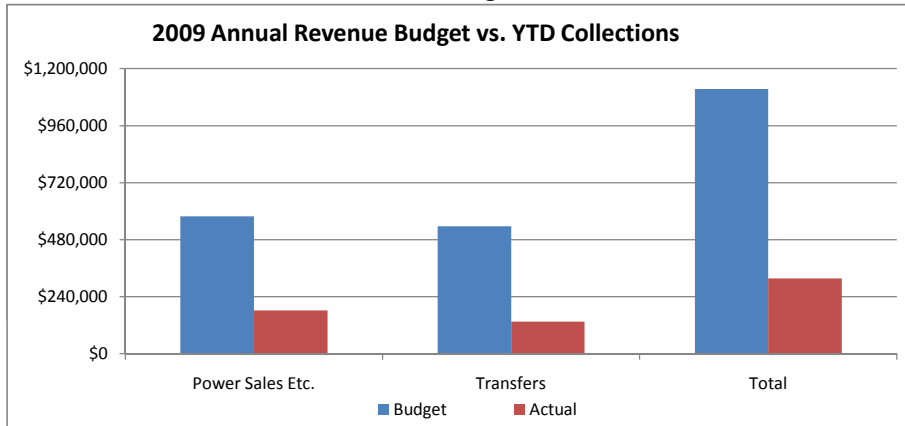
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 28% of annual estimated revenue.

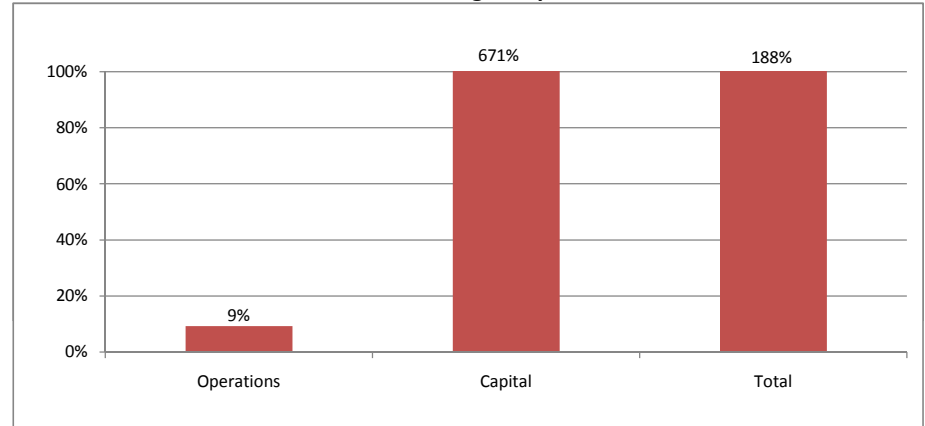
**Expenses ~ Budget vs. Actual:**

Year to date expenses and encumbrances are 188% of annual budget authority.

**2010 Annual Revenue Budget vs. YTD Collections**



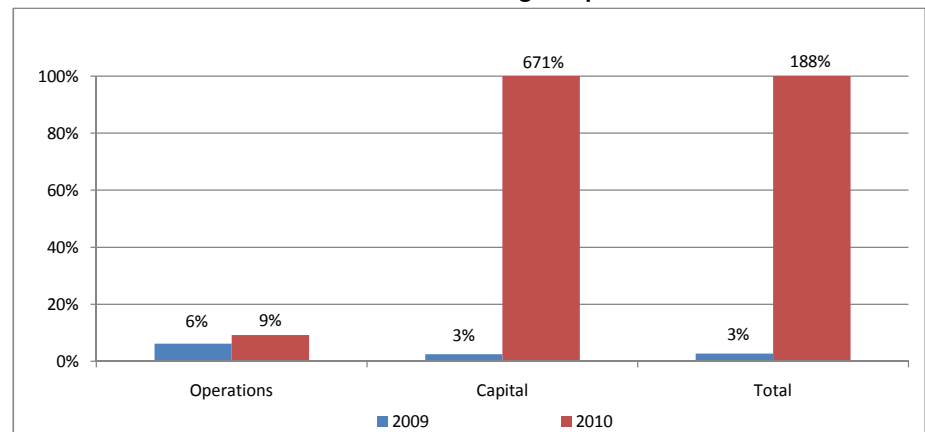
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**444 - Renewable Energy Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Commercial Power Sale - 63600	\$ 422,420	\$ 105,605	\$ (316,815)	25%
Maroon Creek Commercial Power Sale - 63625	133,320	33,330	(99,990)	25%
Micro Turbine Revenue - 63666	3,000	-	(3,000)	0%
General Canary Tag Sales - 64503	10,000	-	(10,000)	0%
Investment interest - 67010	8,730	43,478	34,748	498%
<b>Revenues Subtotal</b>	<b>577,470</b>	<b>182,413</b>	<b>(395,057)</b>	<b>32%</b>
<b>Transfers</b>				
Electric Fund Capital Projects - 95421	537,000	134,250	(402,750)	25%
<b>Transfers Subtotal</b>	<b>537,000</b>	<b>134,250</b>	<b>(402,750)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 1,114,470</b>	<b>\$ 316,663</b>	<b>\$ (797,807)</b>	<b>28%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead Allocations - 00001	\$ 52,180	\$ 13,045	\$ 39,135	25%
Renewable Energy Administration - 32250	82,270	3,572	78,698	4%
Ruedi Hydroelectric Service - 32300	280,420	10,047	270,373	4%
Maroon Creek Hydroelectric Service - 32500	98,650	15,127	83,523	15%
Castle Creek Hydroelectric Service - 32600	51,230	10,586	40,644	21%
<b>Operating Expenses Subtotal</b>	<b>564,750</b>	<b>52,377</b>	<b>512,373</b>	<b>9%</b>
<b>Capital Expenses</b>				
Maroon Creek Hydroelectric Facility - 43560	-	10,245	(10,245)	N/A
Castle Creek Hydroelectric Penstock - 43571	-	326	(326)	N/A
Castle Creek Hydroelectric Facility - 43570-43573	-	2,327,788	(2,327,788)	N/A
Geothermal - 43576	-	16,100	(16,100)	N/A
Ground Source Heat Pumps - 43580	22,000	-	22,000	0%
System Telemetry for Hydros - 94178	10,000	-	10,000	0%
Ruedi Hydro Facility Improvements - 94179	50,000	108	49,892	0%
Castle Creek Hydro - 94213	17,000	(278)	17,278	(2%)
Maroon Creek Hydro Facility - 94216	17,000	2,646	14,354	16%
Maroon Creek Micro Turbine/Facility - 94217	225,000	-	225,000	0%
Ruedi Hydro Site Improvements - 94237	10,000	-	10,000	0%
<b>Capital Expenses Subtotal</b>	<b>351,000</b>	<b>2,356,935</b>	<b>(2,005,935)</b>	<b>671%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution - 95505	6,110	1,528	4,582	25%
Ruedi Maintenance - 43504	359,320	-	359,320	0%
<b>Transfers Subtotal</b>	<b>365,430</b>	<b>1,528</b>	<b>363,902</b>	<b>0%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 1,281,180</b>	<b>\$ 2,410,840</b>	<b>\$ (1,129,660)</b>	<b>188%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 5,505,510	\$ 5,505,510
2010 Over (Short)	(166,710)	(2,094,177)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 5,338,800</b>	<b>\$ 3,411,333</b>

**451 - Parking Fund**  
**March 2010**

**Description:**

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

**Major Issues:**

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

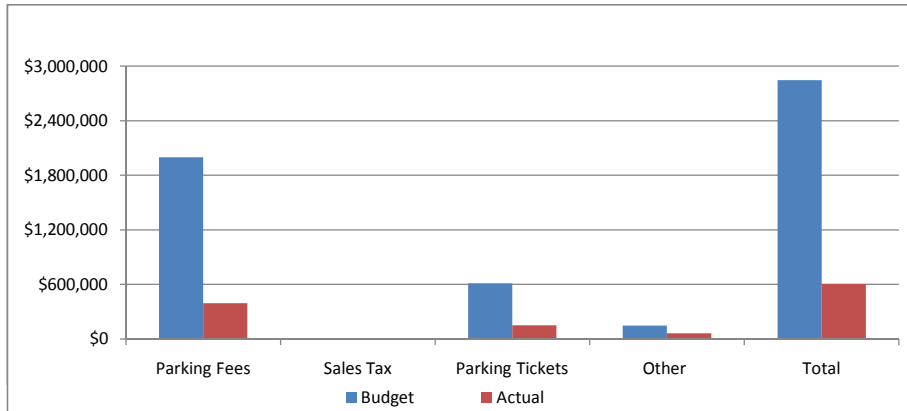
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 21% of annual estimated revenue.

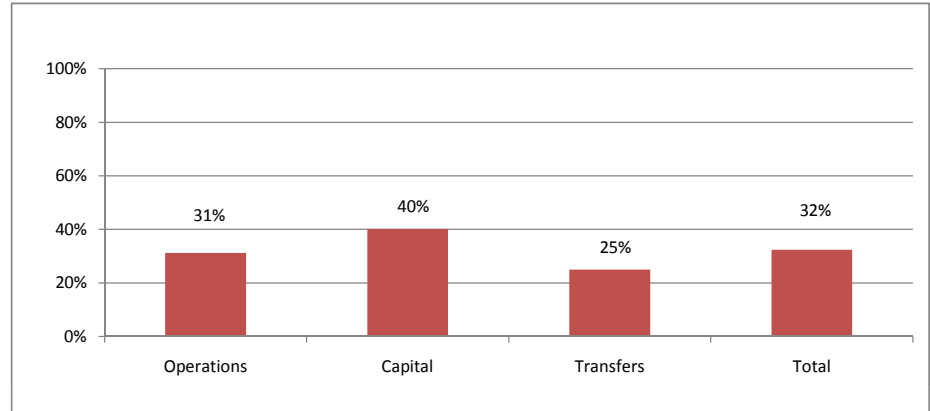
**Expenses ~ Budget vs. Actual:**

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

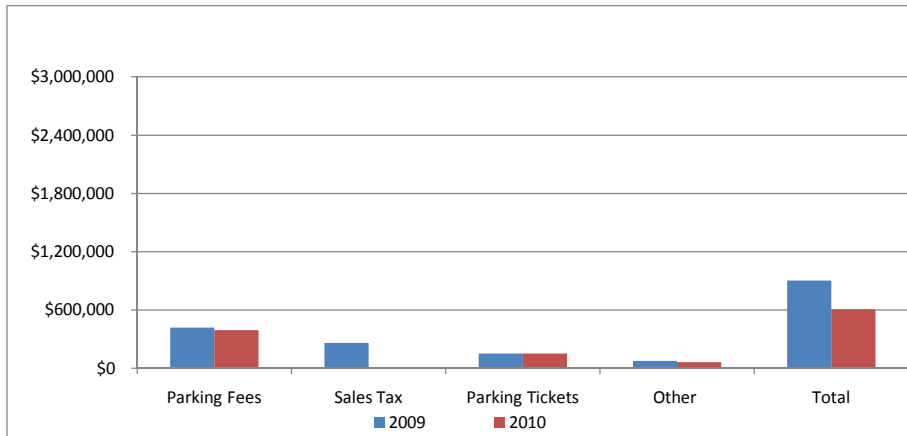
**2010 Annual Revenue Budget vs. YTD Collections**



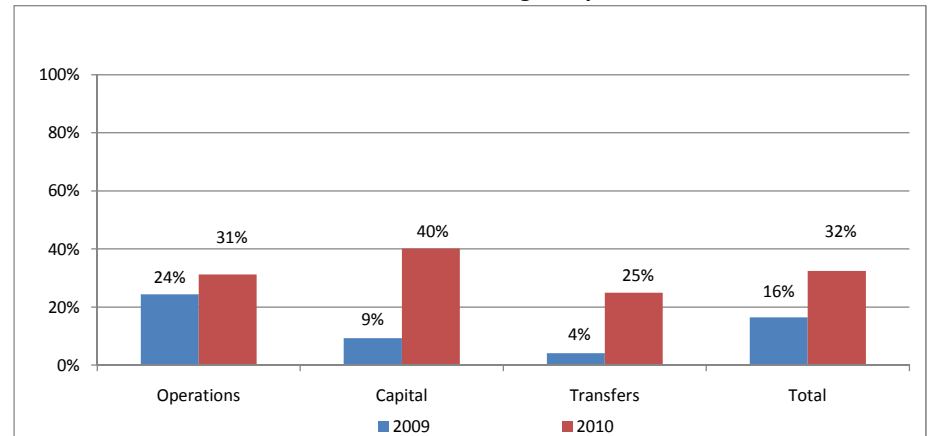
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**451 - Parking Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Parking Fees - 63000	\$ 1,998,190	\$ 393,278	\$ (1,604,912)	20%
Parking Tickets and Fines - 65000	612,500	149,890	(462,610)	24%
Lease Income - 66000	99,370	22,564	(76,806)	23%
Refund of Expenditure - 67500	-	487	487	N/A
Investment Interest - 67010	48,010	19,746	(28,264)	41%
Miscellaneous Revenue - 69000	-	790	790	N/A
Sale of Fixed Assets - 92000	9,000	-	(9,000)	0%
<b>Revenues Subtotal</b>	<b>2,767,070</b>	<b>586,754</b>	<b>(2,180,316)</b>	<b>21%</b>
<b>Transfers</b>				
Transfers From Other Funds - 95000	80,000	20,000	(60,000)	25%
<b>Transfers Subtotal</b>	<b>80,000</b>	<b>20,000</b>	<b>(60,000)</b>	<b>25%</b>
<b>TOTAL Revenue</b>	<b>\$ 2,847,070</b>	<b>\$ 606,754</b>	<b>\$ (2,240,316)</b>	<b>21%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Parking Control Operations - 32000	\$ 1,306,900	\$ 412,566	\$ 894,334	32%
Parking Garage Operations - 54000	446,110	158,777	287,333	36%
Overhead Allocations - 00001	372,790	93,197	279,593	25%
<b>Operating Expenses Subtotal</b>	<b>2,125,800</b>	<b>664,541</b>	<b>1,461,259</b>	<b>31%</b>
<b>Capital Expenses</b>				
Major Maintenance - 81076	20,000	1,010	18,990	5%
Plaza Replacement - 81153	220,000	44,706	175,294	20%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Fleet - 83005	26,000	-	26,000	0%
Revenue Control Equipment - 94060	300,000	-	300,000	0%
Workgroup Applications City - 94149	1,200	-	1,200	0%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	3,080	739	2,342	24%
Computer Peripherals City - 94197	3,000	-	3,000	0%
Lighting Parking - McKinstry - 94212	-	56,382	(56,382)	N/A
<b>Capital Expenses Subtotal</b>	<b>787,780</b>	<b>316,416</b>	<b>471,364</b>	<b>40%</b>
<b>Transfers</b>				
Transportaion Subsidy to Parking Fund - 95141	440,000	110,000	330,000	25%
Employee Housing Fund Contribution - 95505	31,810	7,952	23,858	25%
<b>Transfer Subtotal</b>	<b>471,810</b>	<b>117,953</b>	<b>353,858</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 3,385,390</b>	<b>\$ 1,098,909</b>	<b>\$ 2,286,481</b>	<b>32%</b>

<b>Estimated Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 2,714,208	\$ 2,714,208
2010 Over (Short)	(538,320)	(492,156)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 2,175,888</b>	<b>\$ 2,222,052</b>

**471 - Golf Course Fund**

March 2010

**Description:**

The Golf Course Fund provides for all aspects of the management and operation of the City's 18-hole championship golf course and clubhouse. Golf operational costs are supported by resources from golf pass sales, green fees and the golf pro-shop. The Golf Fund also accounts for a lease with the clubhouse's restaurant.

**Major Issues:**

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

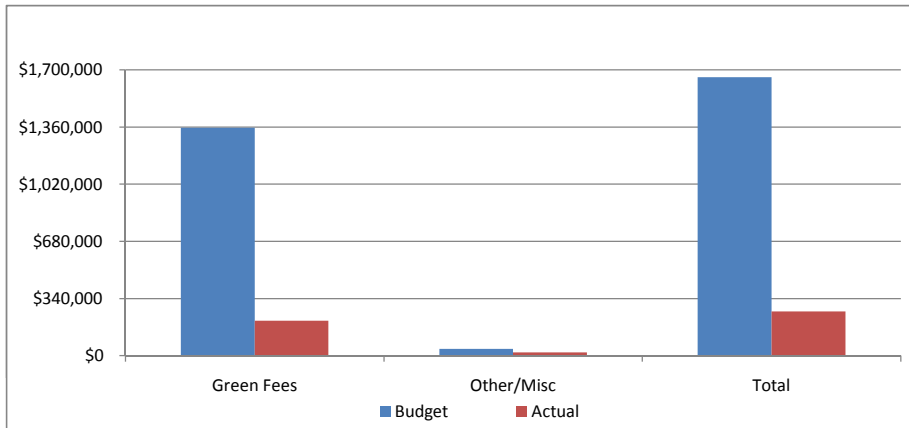
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 16% of annual estimated revenue. Year to date greens fees are 15% of annual estimates.

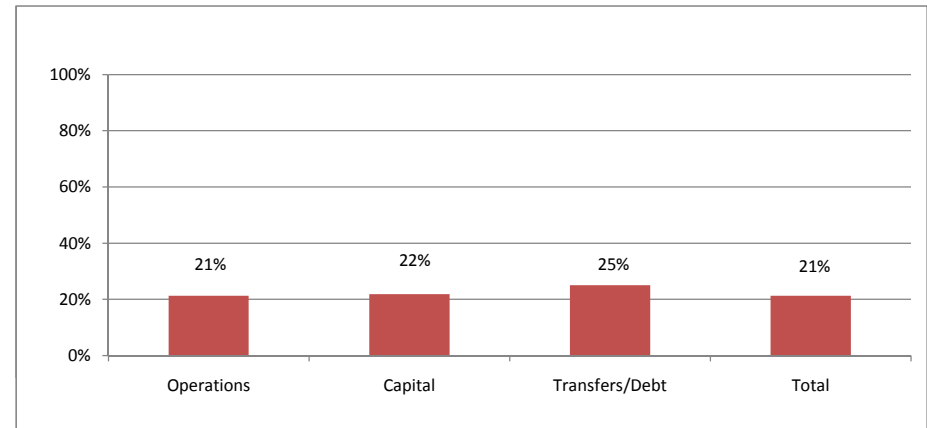
**Expenses ~ Budget vs. Actual:**

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

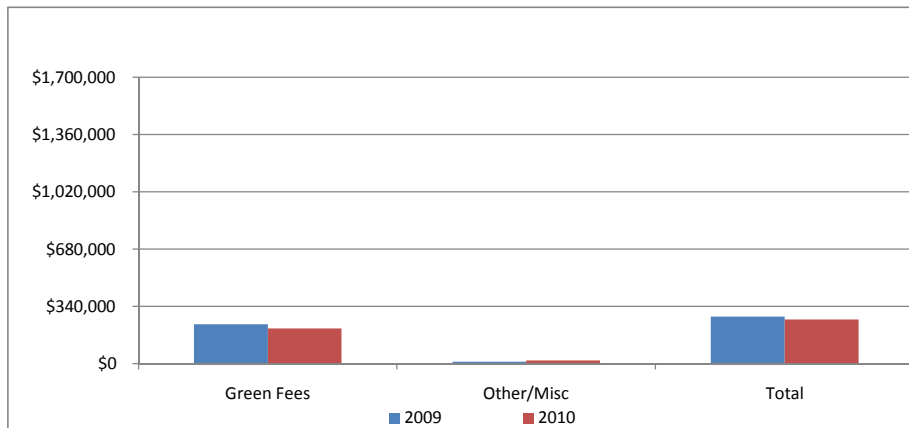
**2010 Annual Revenue Budget vs. YTD Collections**



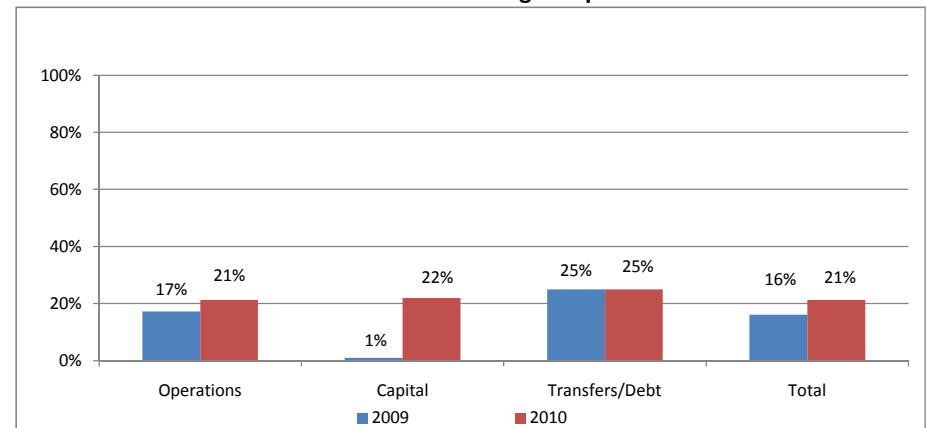
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**471 - Golf Course Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Green Fees - 64000	\$ 1,355,000	\$ 208,304	(1,146,696)	15%
Retail Sales - 64110	120,000	-	(120,000)	0%
Lease Revenue - 66000	36,480	16,117	(20,363)	44%
Investment Interest - 67010	3,300	2,073	(1,227)	63%
Misc. Revenue - 67500,68015,69000	500	1,250	750	250%
<b>Revenues Subtotal</b>	<b>1,515,280</b>	<b>227,744</b>	<b>(1,287,536)</b>	<b>15%</b>
<b>Transfers</b>				
2005 Sales Tax Rev. Transfer from Parks Fund - 95100	140,400	35,100	(105,300)	25%
<b>Transfers Subtotal</b>	<b>140,400</b>	<b>35,100</b>	<b>(105,300)</b>	<b>25%</b>
<b>TOTAL Revenue</b>	<b>\$ 1,655,680</b>	<b>\$ 262,844</b>	<b>\$ (1,392,836)</b>	<b>16%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead Allocations - 00001	\$ 151,200	\$ 37,800	\$ 113,400	25%
Marketing - 71050	33,930	11,460	22,470	34%
Golf Course Administration - 73000	212,830	59,423	153,407	28%
Vehicle & Equipment Operations - 73100	71,390	11,195	60,195	16%
Building Maintenance - 73200	88,110	59,990	28,120	68%
Course Maintenance - 73300	445,920	62,333	383,587	14%
Golf Pro shop - 73400	414,670	87,628	327,042	21%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,460	-	135,460	0%
<b>Operating Expenses Subtotal</b>	<b>1,553,510</b>	<b>329,828</b>	<b>1,223,682</b>	<b>21%</b>
<b>Capital Expenses</b>				
Golf Course Improvements - 94136	1,950	-	1,950	0%
Workgroup Applications City - 94149	14,600	-	14,600	0%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	1,450	350	1,100	24%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Lighting Vending Misers Golf - McKinstry - 94218	-	4,026	(4,026)	N/A
<b>Capital Expenses Subtotal</b>	<b>20,000</b>	<b>4,376</b>	<b>15,624</b>	<b>22%</b>
<b>Transfers</b>				
City Employee Housing Fund Transfer - 95505	14,200	3,550	10,650	25%
<b>Transfers Subtotal</b>	<b>14,200</b>	<b>3,550</b>	<b>10,650</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 1,587,710</b>	<b>\$ 337,754</b>	<b>\$ 1,249,956</b>	<b>21%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 282,849	\$ 282,849
2010 Over (Short)	67,970	(74,910)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 350,819</b>	<b>\$ 207,939</b>

**491 - Truscott Housing Fund**

March 2010

**Description:**

Truscott Place provides rental housing for employees of Aspen and Pitkin County businesses and accumulates revenues for the payment of debt obligations and operating expenses. The fund receives an annual subsidy from the City's Housing Development Fund to ensure sufficient revenue to cover all operating and debt obligations.

**Major Issues:**

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

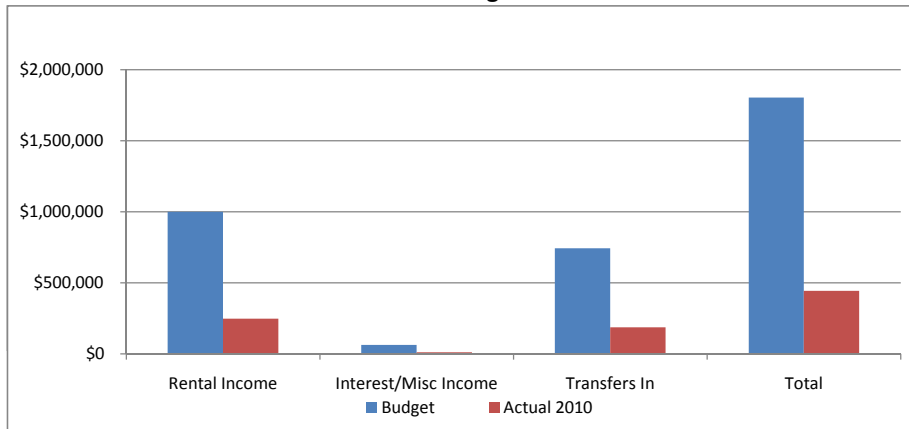
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 25% of annual estimated revenue. Year to date rental income is 25% of annual estimates.

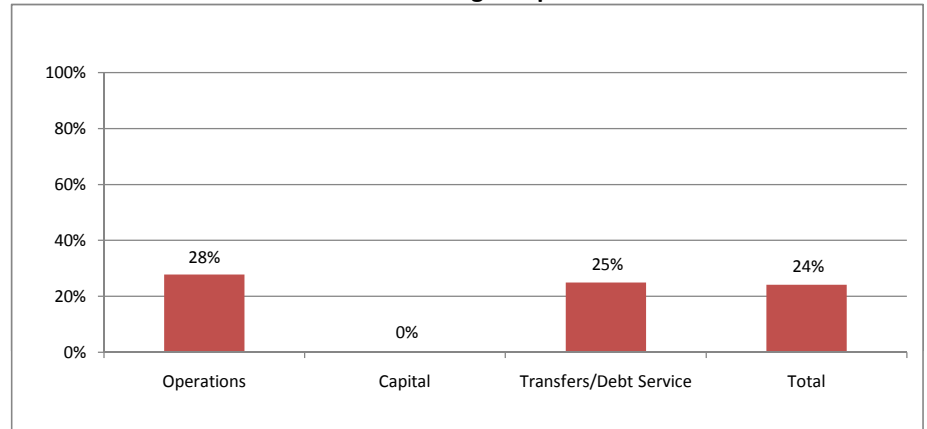
**Expenses ~ Budget vs. Actual:**

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

**2010 Annual Revenue Budget vs. YTD Collections**



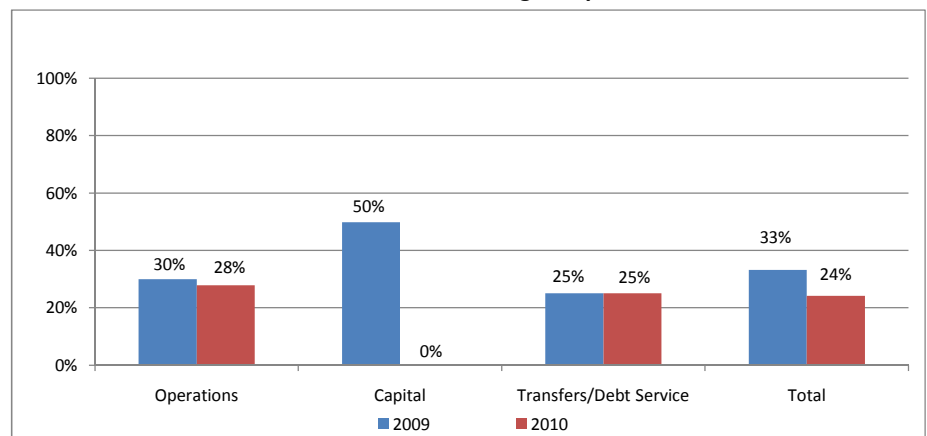
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**491 - Truscott Housing Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Rental Income All Categories - 66000	\$ 1,000,000	\$ 247,414	\$ (752,586)	25%
Interest Income - Nonoperating Items - 67010	23,690	9,637	(14,053)	41%
Misc. Income - 67500,69000	38,000	1,515	(36,485)	4%
<b>Revenues Subtotal</b>	<b>1,061,690</b>	<b>258,566</b>	<b>(803,124)</b>	<b>24%</b>
<b>Transfers</b>				
Transfers From Other Funds - 95150	742,620	185,655	(556,965)	25%
<b>Transfers Subtotal</b>	<b>742,620</b>	<b>185,655</b>	<b>(556,965)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 1,804,310</b>	<b>\$ 444,221</b>	<b>\$ (1,360,089)</b>	<b>25%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead & Yr. End Allocations - 00001	\$ 54,210	\$ 13,553	\$ 40,658	25%
Management - 45030	72,790	20,186	52,604	28%
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	438,600	330,136	108,464	75%
2009 Refunding GO Bonds - 31058	742,620	-	742,620	0%
<b>Operating Expenses Subtotal</b>	<b>1,308,220</b>	<b>363,874</b>	<b>944,346</b>	<b>28%</b>
<b>Capital Expenses</b>				
Truscott 100 Deck Support - 94219	30,000	-	30,000	0%
Truscott 400-1000 Plumbing Repairs - 94220	10,000	-	10,000	0%
Truscott Cement Stair Renovations - 94221	100,000	-	100,000	0%
Truscott 100 Wood Shake Replacement - 94223	25,000	-	25,000	0%
Truscott Laundry Hot Water Heater Replace - 94225	15,000	-	15,000	0%
Truscott Exterior Painting - 94226	20,000	-	20,000	0%
<b>Capital Expenses Subtotal</b>	<b>200,000</b>	<b>-</b>	<b>200,000</b>	<b>0%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution - 95505	4,780	1,195	3,585	25%
<b>Transfers Subtotal</b>	<b>4,780</b>	<b>1,195</b>	<b>3,585</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 1,513,000</b>	<b>\$ 365,069</b>	<b>\$ 1,147,931</b>	<b>24%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,072,098	\$ 1,072,098
2010 Over (Short)	291,310	79,151
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,363,408</b>	<b>\$ 1,151,249</b>

**492 - Marolt Housing Fund**

March 2010

**Description:**

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

**Major Issues:**

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

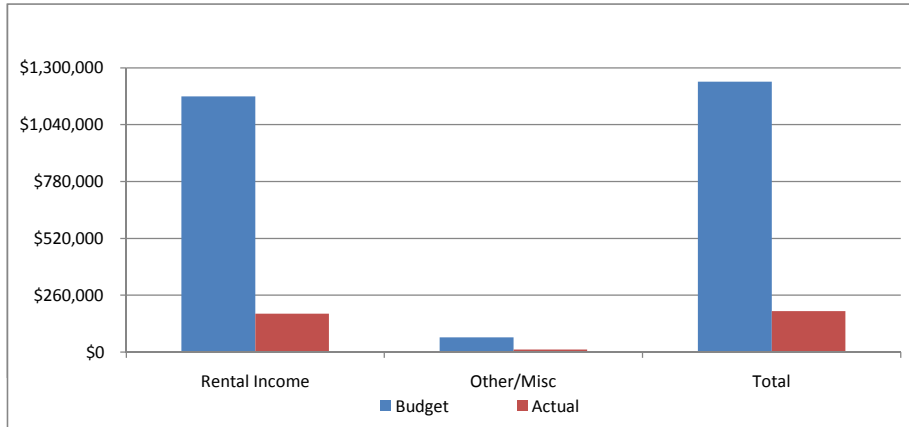
**Revenues ~ Budget vs. Actual:**

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

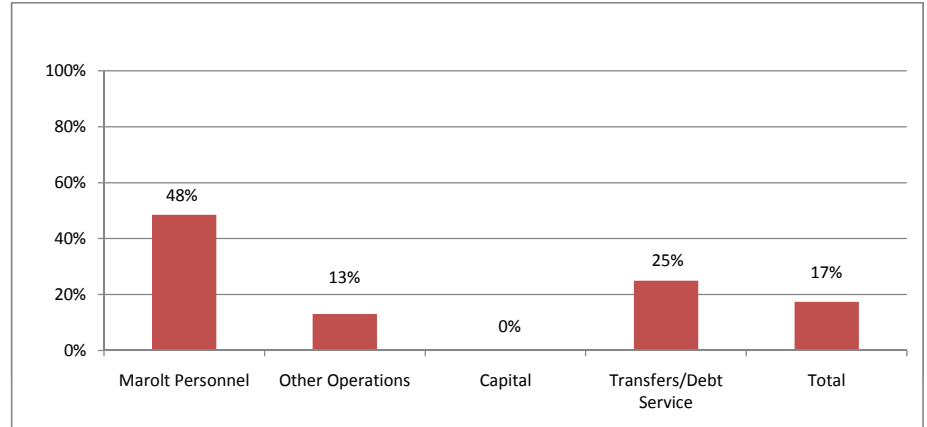
**Expenses ~ Budget vs. Actual:**

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

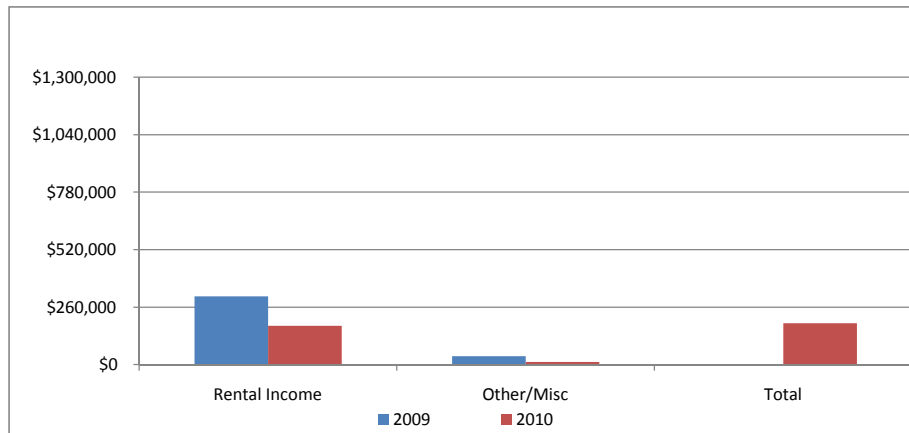
**2010 Annual Revenue Budget vs. YTD Collections**



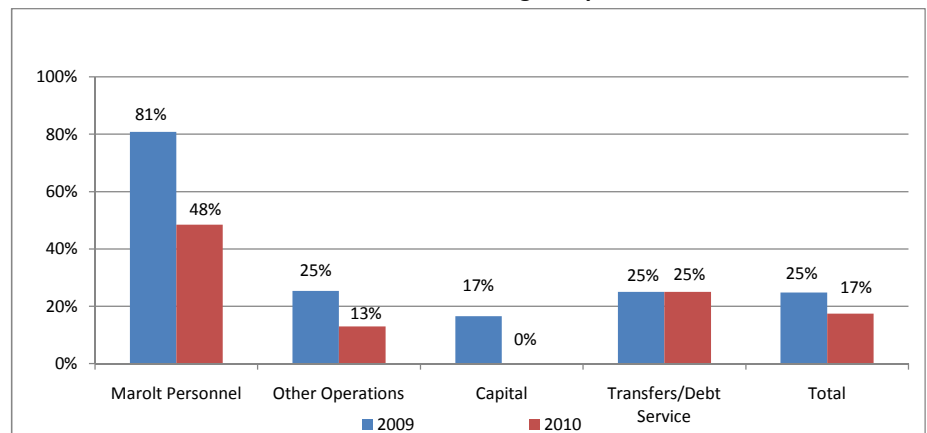
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**492 - Marolt Housing Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Rental Income All Categories - 66000	\$ 1,169,340	\$ 175,702	\$ (993,638)	15%
Investment Interest - 45046 & 00000.67010	35,870	8,521	(27,349)	24%
Laundry Income - Operating Receipts - 69060	16,000	3,107	(12,893)	19%
Misc. Revenues - 69000	15,000	72	(14,928)	0%
<b>TOTAL Revenue</b>	<b>\$ 1,236,210</b>	<b>\$ 187,401</b>	<b>\$ (1,048,809)</b>	<b>15%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead & Yr. End Allocations - 00001	\$ 54,340	\$ 13,585	\$ 40,755	25%
Maintenance - 45005	67,840	16,173	51,667	24%
Management - 45030	82,890	24,086	58,804	29%
Utilities & Other Services - 45041	179,970	87,248	92,722	48%
Housing Department Maintenance - 45043	95,790	15,328	80,462	16%
Housing Department General Expenses - 45044	24,460	22,903	1,557	94%
Administration Fee - 45045	58,820	14,705	44,115	25%
2003 GO Refunding Bonds - 31062	435,500	-	435,500	0%
<b>Operating Expenses Subtotal</b>	<b>999,610</b>	<b>194,028</b>	<b>805,582</b>	<b>19%</b>
<b>Capital Expenses</b>				
Marolt Ranch Employee House Asset Mgt - 94081	117,000	-	117,000	0%
<b>Capital Expenses Subtotal</b>	<b>117,000</b>	<b>-</b>	<b>117,000</b>	<b>0%</b>
<b>Transfers</b>				
Employee Housing Fund Contribution - 95505	5,060	1,265	3,795	25%
<b>Transfers Subtotal</b>	<b>5,060</b>	<b>1,265</b>	<b>3,795</b>	<b>25%</b>
<b>TOTAL Expenses and Transfers</b>	<b>\$ 1,121,670</b>	<b>\$ 195,293</b>	<b>\$ 926,377</b>	<b>17%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,005,116	\$ 1,005,116
2010 Over (Short)	114,540	(7,892)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,119,656</b>	<b>\$ 997,224</b>

**501 - Employee Health Insurance Fund**

**March 2010**

**Description:**

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

**Major Issues:**

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

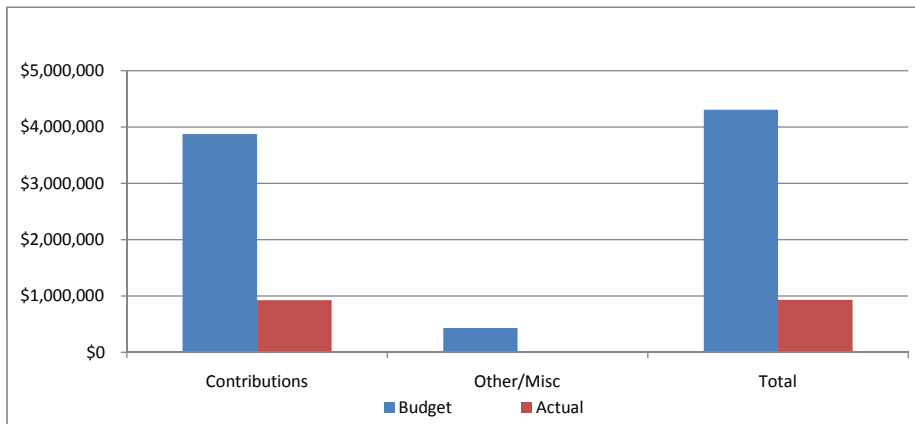
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 22% of annual estimated revenue.

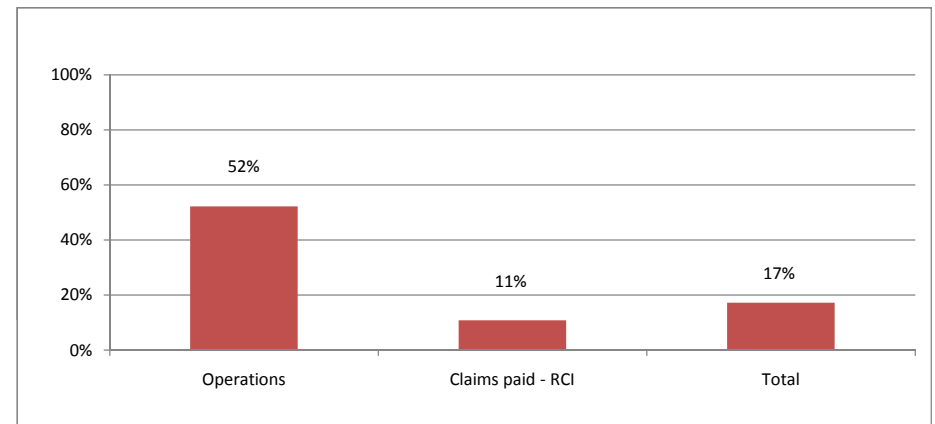
**Expenses ~ Budget vs. Actual:**

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

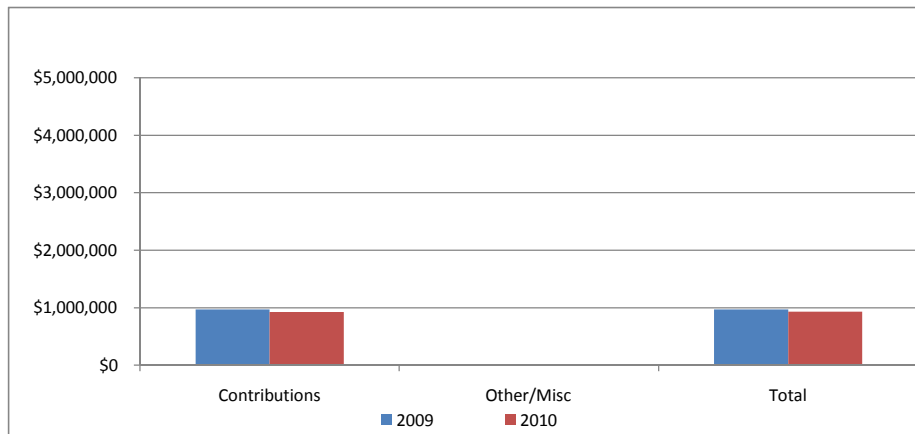
**2010 Annual Revenue Budget vs. YTD Collections**



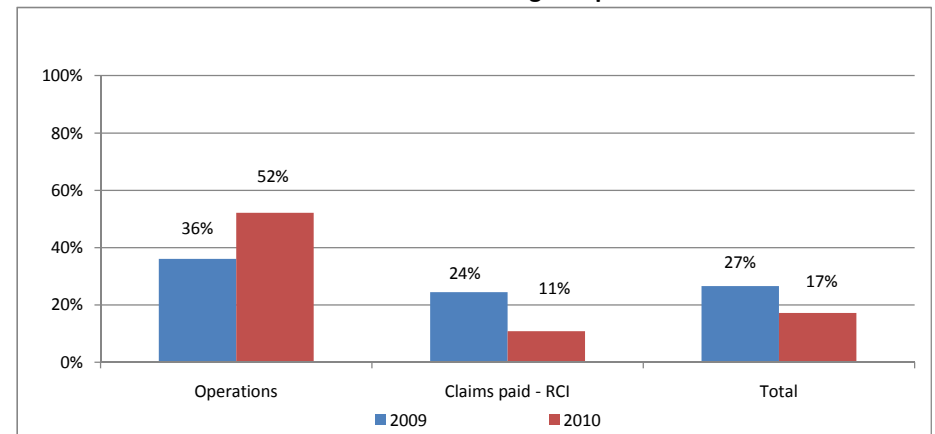
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



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

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Retired Employees Contributions - 65310	\$ 3,950	\$ 120	\$ (3,830)	3%
City & Employee Contributions - 65308	3,875,340	924,376	(2,950,964)	24%
Investment Interest - 67010	25,000	6,239	(18,761)	25%
Refund of Expenditures - 67500	400,000	-	(400,000)	0%
<b>TOTAL Revenue</b>	<b>\$ 4,304,290</b>	<b>\$ 930,735</b>	<b>\$ (3,373,555)</b>	<b>22%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 8,406	\$ 53,674	14%
Self Insurance Items - 50151	673,000	375,182	297,818	56%
<b>Operating Expenses Subtotal</b>	<b>735,080</b>	<b>383,587</b>	<b>351,493</b>	<b>52%</b>
<b>Claims Paid RCI</b>	<b>4,000,000</b>	<b>432,519</b>	<b>3,567,481</b>	<b>11%</b>
<b>TOTAL Expenses</b>	<b>\$ 4,735,080</b>	<b>\$ 816,106</b>	<b>\$ 3,918,974</b>	<b>17%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 472,824	\$ 472,824
2010 Over (Short)	(430,790)	114,628
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 42,034</b>	<b>\$ 587,452</b>

**505 - Employee Housing Fund**

March 2010

**Description:**

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

**Major Issues:**

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

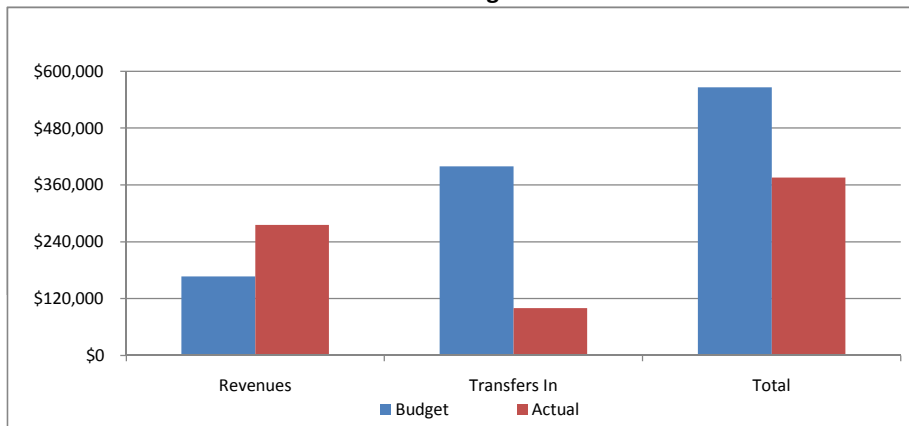
**Revenues ~ Budget vs. Actual:**

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

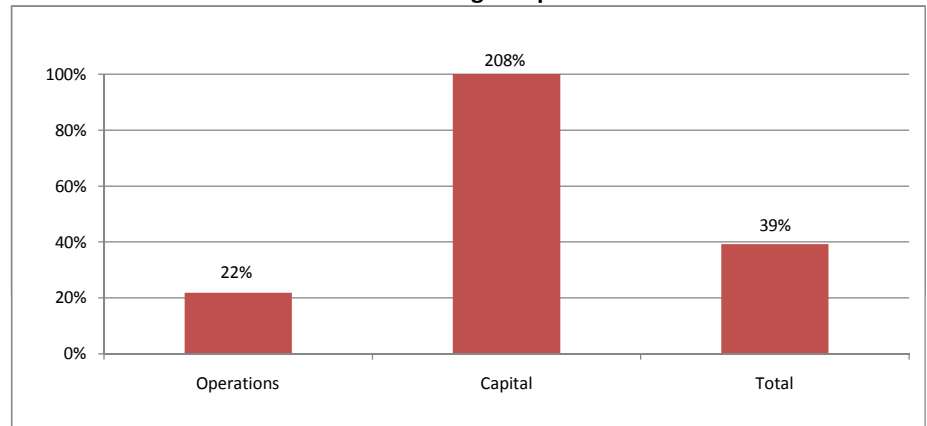
**Expenses ~ Budget vs. Actual:**

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

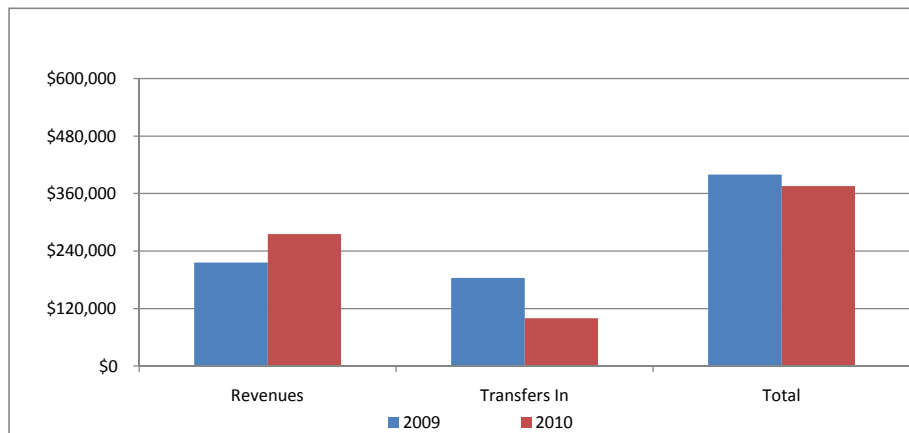
**2010 Annual Revenue Budget vs. YTD Collections**



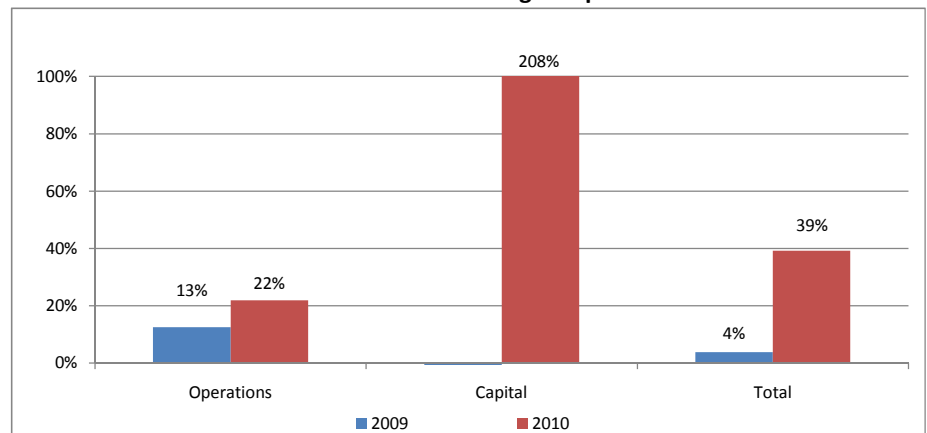
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**505 - Employee Housing Fund  
March 2010**

<b>Revenues and Transfers</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lease Revenue - 66121:66129	\$ 105,890	\$ 22,268	\$ (83,622)	21%
Investment Interest - 67010	60,950	16,254	(44,696)	27%
Refund of Expenditure - 67500	-	922	922	N/A
Sales of Employee Housing Units - 46501	-	236,164	236,164	N/A
<b>Revenues Subtotal</b>	<b>166,840</b>	<b>275,608</b>	<b>108,768</b>	<b>165%</b>
<b>Transfers</b>				
Contribution from General Fund - 95001	120,000	30,000	(90,000)	25%
Contribution from Parks - 95100	65,260	16,315	(48,945)	25%
Contribution from Wheeler - 95120	38,170	9,542	(28,628)	25%
Contribution from Transportation - 95141	4,000	1,000	(3,000)	25%
Contribution from Kids First - 95152	9,690	2,423	(7,268)	25%
Contribution from Stormwater - 95160	17,440	4,360	(13,080)	25%
Contribution from Water - 95421	65,900	16,475	(49,425)	25%
Contribution from Electric - 95431	16,920	4,230	(12,690)	25%
Contribution from Hydroelectric - 95444	6,110	1,528	(4,582)	25%
Contribution from Parking - 95451	31,810	7,952	(23,858)	25%
Contribution from Golf - 95471	14,200	3,550	(10,650)	25%
Contribution from Truscott - 95491	4,780	1,195	(3,585)	25%
Contribution from Marolt - 95492	5,060	1,265	(3,795)	25%
<b>Transfers Subtotal</b>	<b>399,340</b>	<b>99,835</b>	<b>(299,505)</b>	<b>25%</b>
<b>TOTAL Revenue and Transfers</b>	<b>\$ 566,180</b>	<b>\$ 375,443</b>	<b>\$ (190,737)</b>	<b>66%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Materials and Supplies - 55110	\$ 116,820	\$ 25,541	\$ 91,279	22%
<b>Operating Expenses Subtotal</b>	<b>116,820</b>	<b>25,541</b>	<b>91,279</b>	<b>22%</b>
<b>Capital Expenses</b>				
Items for Resale - Housing Units - 46501	-	407,356	(407,356)	N/A
Capital Design AABC - 82054	-	6,000	(6,000)	N/A
Marolt House Renovation - 81132	15,000	-	15,000	0%
Radon Remediation - 81191	10,000	-	10,000	0%
Water Place Furnace - 82132	21,000	-	21,000	0%
City Employee Housing Roof Repair - Own - 93998	20,000	11,052	8,948	55%
City Employee Housing Roof Repair - Rent - 94000	15,000	4,050	10,950	27%
Capital Emergency/Contingency Budget - 94006	25,000	-	25,000	0%
717 Cemetery Lane Remodel - 94107	100,000	-	100,000	0%
<b>Capital Expenses Subtotal</b>	<b>206,000</b>	<b>428,458</b>	<b>(222,458)</b>	<b>208%</b>
<b>Transfers</b>				
Burlingame Units Transfer - 95150	2,300,000	575,000	1,725,000	25%
<b>Transfers Subtotal</b>	<b>2,300,000</b>	<b>575,000</b>	<b>1,725,000</b>	<b>25%</b>
<b>TOTAL Expenses</b>	<b>\$ 2,622,820</b>	<b>\$ 1,028,999</b>	<b>\$ 1,593,821</b>	<b>39%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 2,209,619	\$ 2,209,619
2010 Over (Short)	(2,056,640)	(653,556)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 152,979</b>	<b>\$ 1,556,063</b>

**620 - Housing Administration Fund**

March 2010

**Description:**

The City of Aspen/Pitkin County Housing Authority (APCHA) provides a system to assist with a supply of desirable and affordable housing for permanent residents, persons employed in the City or the County, senior citizens, disabled persons and other population segments residing or needing to reside in the Roaring Fork Valley. The City and County provide equally the net operating subsidy for the Authority's operations. However, the Authority's employees are subject to the City's personnel policies and guidelines through an intergovernmental agreement between APCHA and the City.

**Major Issues:**

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

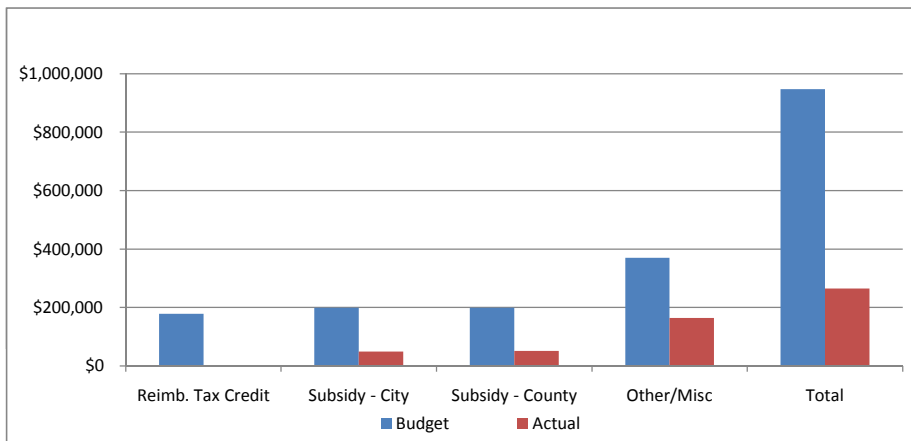
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 28% of annual estimated revenue.

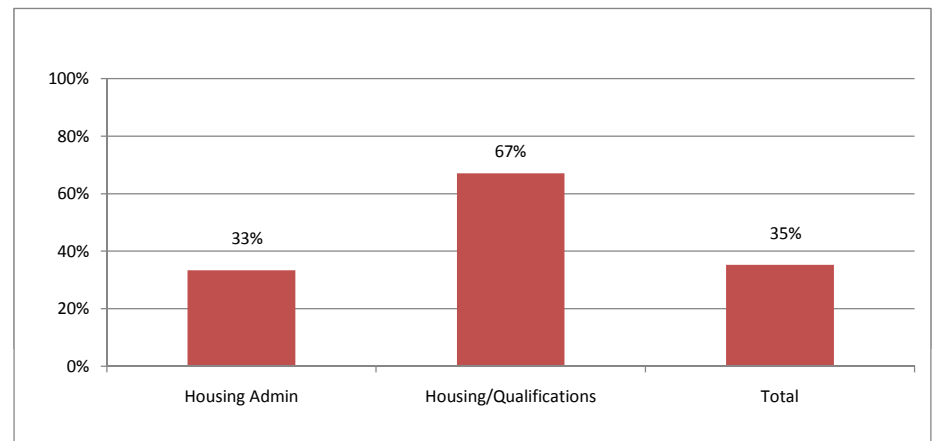
**Expenditures ~ Budget vs. Actual:**

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

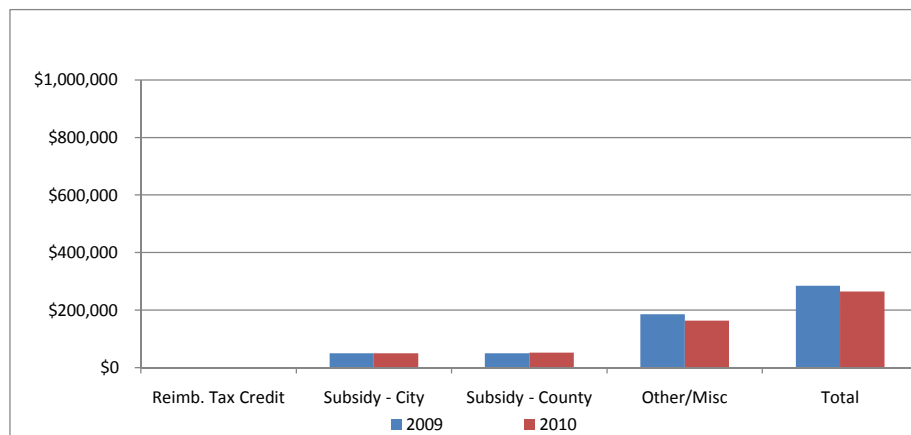
**2010 Annual Revenue Budget vs. YTD Collections**



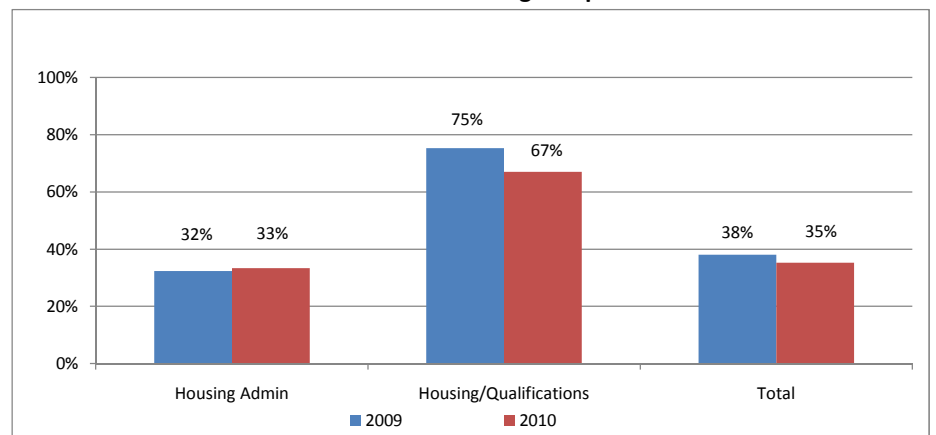
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**620 - Housing Administration Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 8,020	\$ 1,887	\$ (6,133)	24%
Land Use Review - 63340	3,500	-	(3,500)	0%
Administration Fees All Projects - 63000	190,010	28,253	(161,758)	15%
Sales Fees - 45015.63907:63909	115,000	118,758	3,758	103%
Rental Recertification Fees - 63917	15,500	1,550	(13,950)	10%
Investment Interest - 67010	32,410	10,755	(21,655)	33%
Reimbursement Tax Credit Personnel - 67550	178,520	-	(178,520)	0%
Subsidy Contribution/City - 68200	198,880	49,720	(149,160)	25%
Subsidy Contribution/Pitkin County - 68210	198,880	51,707	(147,173)	26%
Misc. Revenues - 67500,69000	6,000	2,455	(3,545)	41%
<b>TOTAL Revenues</b>	<b>\$ 946,720</b>	<b>\$ 265,085</b>	<b>\$ (681,635)</b>	<b>28%</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Overhead and Yr. End Allocations - 00001	\$ 84,650	\$ 21,163	\$ 63,487	25%
Housing Administration - 45002	453,620	151,371	302,249	33%
Sales Department - 45015	100,120	36,498	63,622	36%
Housing/Qualifications - 45020	231,960	155,485	76,475	67%
Housing General Operating Expenses - 45044	117,600	-	117,600	0%
Aspen Country Inn/Maintenance - 45005	24,050	6,686	17,364	28%
Aspen Country Inn/Qualifications - 87.45020	7,870	2,072	5,798	26%
Aspen Country Inn/Management - 87.45030	10,940	2,892	8,048	26%
Truscott Phase II/Maintenance - 88.40005	50,110	13,991	36,119	28%
Truscott Phase II/Qualifications - 88.45020	41,300	10,876	30,424	26%
Truscott Phase II/Management - 88.45030	56,740	15,463	41,277	27%
<b>Operating Expenditures Subtotal</b>	<b>1,178,960</b>	<b>416,497</b>	<b>762,463</b>	<b>35%</b>
<b>Capital Expenditures</b>				
Phone System City - 94159	3,440	826	2,614	24%
<b>Capital Expenditures Subtotal</b>	<b>3,440</b>	<b>826</b>	<b>2,614</b>	<b>24%</b>
<b>TOTAL Expenditures</b>	<b>\$ 1,182,400</b>	<b>\$ 417,323</b>	<b>\$ 765,077</b>	<b>35%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,416,614	\$ 1,416,614
2010 Over (Short)	(235,680)	(152,238)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,180,934</b>	<b>\$ 1,264,376</b>

**622 - Smuggler Housing Fund**

March 2010

**Description:**

Smuggler Mountain Apartments are owned and managed by the Aspen/Pitkin County Housing Authority. Accounting services are provided by the City through an intergovernmental agreement. Rental payments from qualified renters provide this fund's primary source of revenue.

**Major Issues:**

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

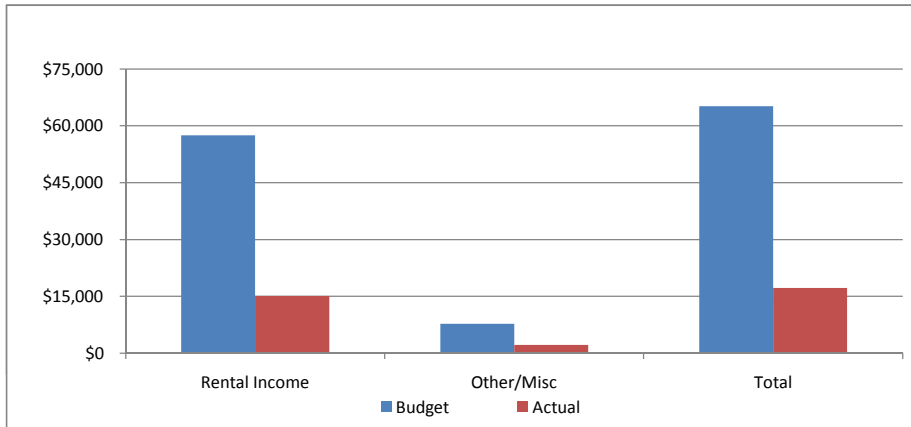
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections are 26% of annual estimated revenue. Year to date rental collections are 26% of annual estimates.

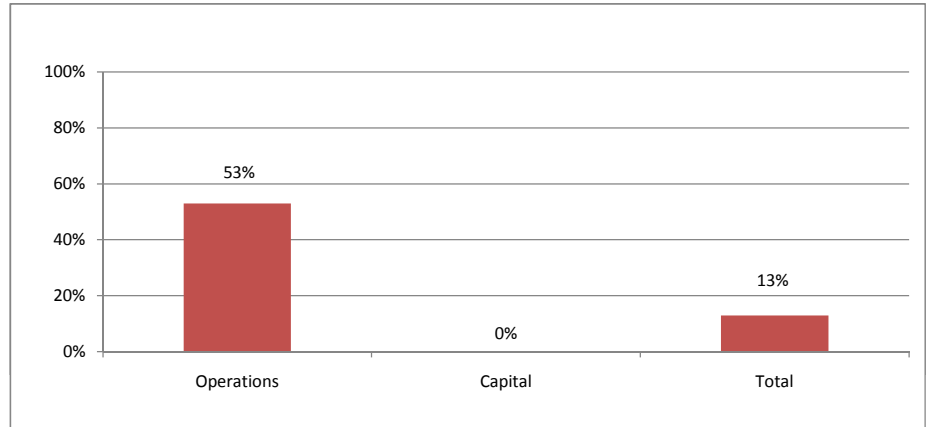
**Expenses ~ Budget vs. Actual:**

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

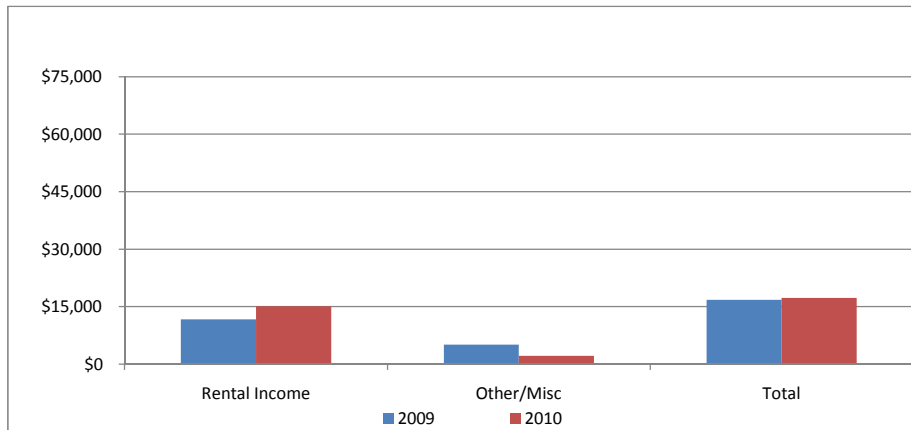
**2010 Annual Revenue Budget vs. YTD Collections**



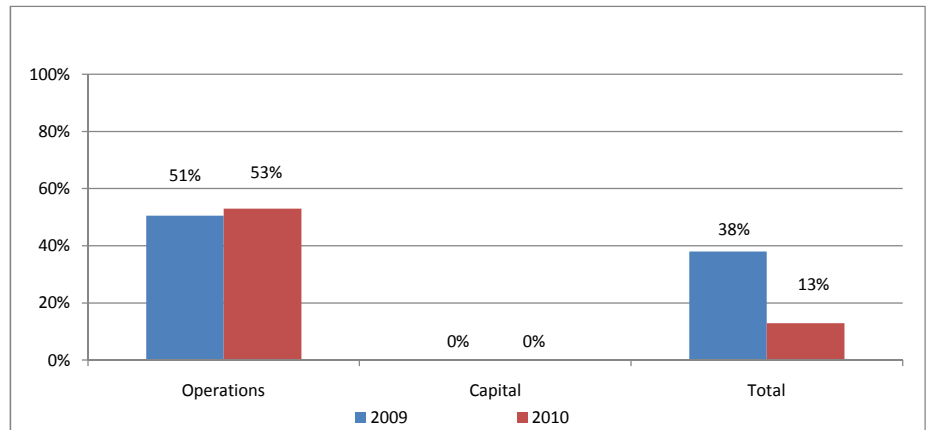
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**622 - Smuggler Housing Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Rental Income - 66160	\$ 57,500	\$ 15,078	\$ (42,422)	26%
Investment Interest & Income - 67000	6,910	2,098	(4,812)	30%
Misc Revenue - 67500,69000	-	75	75	N/A
Laundry Income - Operating Receipts - 69060	800	-	(800)	0%
<b>TOTAL Revenue</b>	<b>\$ 65,210</b>	<b>\$ 17,251</b>	<b>\$ (47,959)</b>	<b>26%</b>

<b>Operating and Capital Expenses</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenses</b>				
Overhead and Yr. End Allocations - 00001	\$ 18,840	\$ 4,710	\$ 14,130	25%
Maintenance - 45005	6,010	1,671	4,339	28%
Management - 45030	3,420	970	2,450	28%
Utilities - 45042	10,960	13,871	(2,911)	127%
Housing Department Maintenance - 45043	4,200	1,841	2,359	44%
Housing Department General Expenses - 45044	1,960	1,811	149	92%
Administration Fees - 45045	2,950	737	2,213	25%
<b>Operating Expenses Subtotal</b>	<b>48,340</b>	<b>25,610</b>	<b>22,730</b>	<b>53%</b>
<b>Capital Expenses</b>				
Smuggler Roof Replacement - 94232	80,000	-	80,000	0%
Smuggler Water Heater Replacement - 94233	10,000	-	10,000	0%
Smuggler Exterior Painting - 94234	40,000	-	40,000	0%
Smuggler Appliance Replacement - 94235	20,000	-	20,000	0%
<b>Capital Expenses Subtotal</b>	<b>150,000</b>	<b>-</b>	<b>150,000</b>	<b>0%</b>
<b>TOTAL Expenses</b>	<b>\$ 198,340</b>	<b>\$ 25,610</b>	<b>\$ 172,730</b>	<b>13%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 271,726	\$ 271,726
2010 Over (Short)	(133,130)	(8,359)
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 138,596</b>	<b>\$ 263,367</b>

**632 APCA Development Fund**

March 2010

**Description:**

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

**Major Issues:**

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

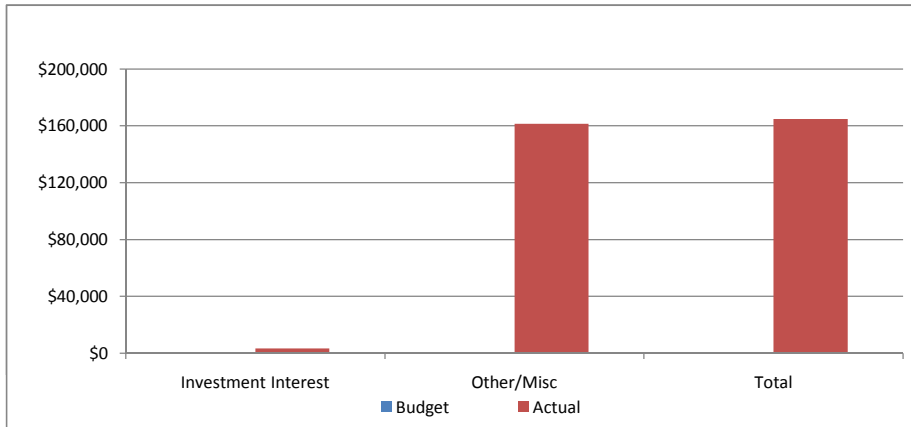
**Revenues ~ Budget vs. Actual:**

Year to date revenue collections consist of lease revenue, sale of housing units, and investment interest. There is currently zero revenue budgeted and \$164,884 collected.

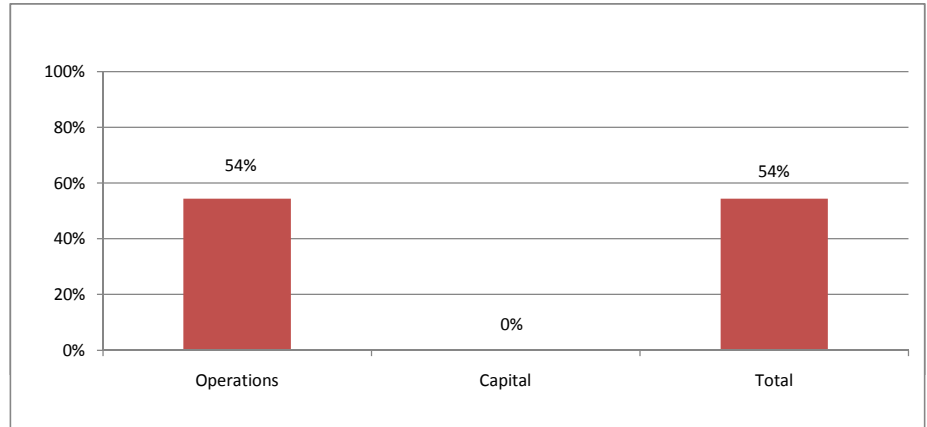
**Expenditures ~ Budget vs. Actual:**

Year to date expenditures and encumbrances are 54% of annual budget authority.

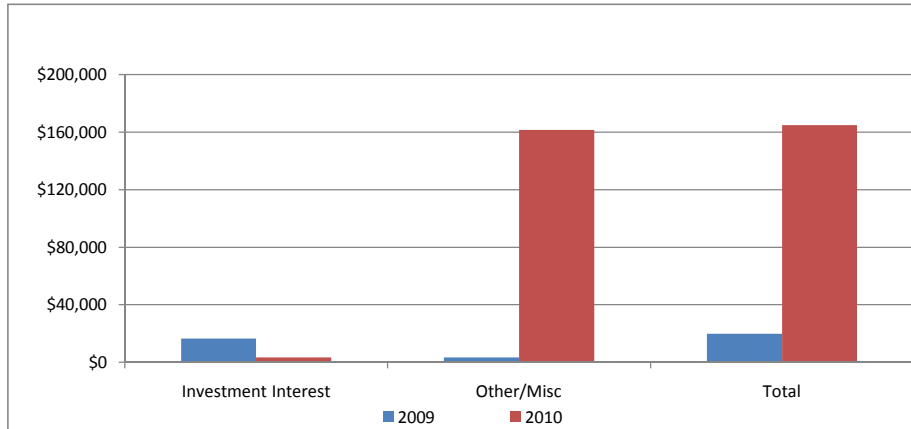
**2010 Annual Revenue Budget vs. YTD Collections**



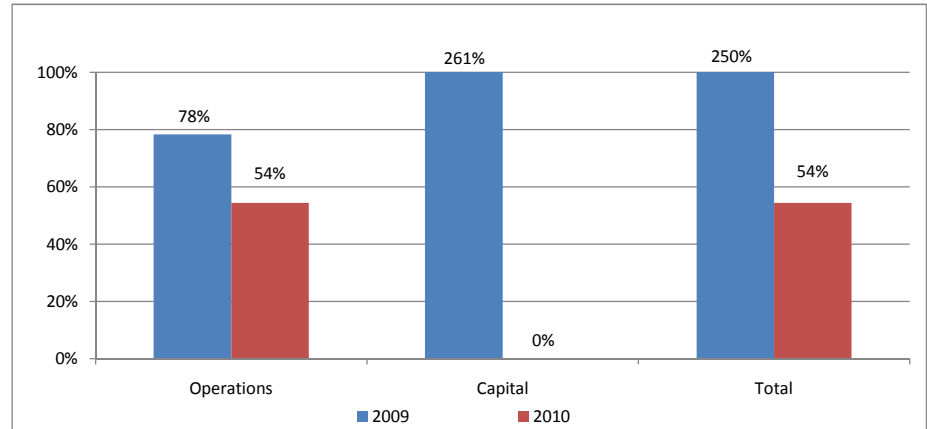
**2010 % of Budget Expended**



**2009 vs. 2010 YTD Revenue Collections**



**2009 vs. 2010 % of Budget Expended**



**632 - APCA Development Fund  
March 2010**

<b>Revenues</b>	<b>Budgeted Amount</b>	<b>YTD Collections</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Current Revenues</b>				
Lease Revenue - 66010	\$ -	\$ 4,076	\$ 4,076	N/A
Investment Interest - 67010	-	3,364	3,364	N/A
Sale of Fixed Assets - 92000	-	157,444	157,444	N/A
<b>TOTAL Revenue</b>	<b>\$ -</b>	<b>\$ 164,884</b>	<b>\$ 164,884</b>	<b>N/A</b>

<b>Operating and Capital Expenditures</b>	<b>Budgeted Amount</b>	<b>YTD Exp / Encumbrances</b>	<b>Remaining</b>	<b>% of Budget YTD</b>
<b>Operating Expenditures</b>				
Services/Maintenance - 82000-82999	\$ 28,500	\$ 15,493	\$ 13,007	54%
<b>TOTAL Expenditures</b>	<b>\$ 28,500</b>	<b>\$ 15,493</b>	<b>\$ 13,007</b>	<b>54%</b>

<b>Fund Balance Summary</b>	<b>Budget</b>	<b>Actual</b>
Estimated Beginning Fund Balance (Unaudited)	\$ 1,178,682	\$ 1,178,682
2010 Over (Short)	(28,500)	149,391
<b>Fund Balance as of the end of March 2010</b>	<b>\$ 1,150,182</b>	<b>\$ 1,328,073</b>



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

## CITY OF ASPEN

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

Please contact Accounting by calling the number above or email [camreports@cutwater.com](mailto:camreports@cutwater.com) with questions concerning this report.

# Fixed Income Market Review

## March 31, 2010

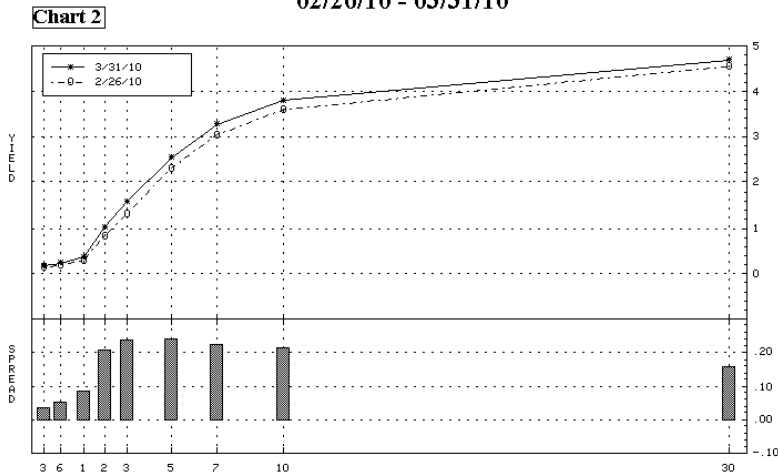
**Nonfarm Payrolls Monthly Net Changes**  
03/31/05 - 03/31/10



**Economic Indicators & Monetary Policy** – The U.S. economy created 162,000 net jobs in March, the largest monthly gain in three years. (See Chart 1.) This includes 48,000 temporary jobs added for the 2010 census and another 17,000 jobs created in the manufacturing industry. Positive revisions to the January and February payroll reports helped the U.S. economy register an overall net growth of 224,000 jobs in the 1st quarter of 2010. Payroll growth continues to confirm that the business environment and outlook at larger companies is constructive. The unemployment rate, which remained stable at 9.7% for the third straight month, can often do a better job at capturing employment trends for small businesses and suggests that stabilization in the jobs market is broad based.

In gross domestic product terms, the economy grew at a revised annual pace of 5.6 percent during the final quarter of last year, the largest increase in more than six years. Economists expect this pace to moderate in coming quarters with 3.0 percent growth expected for all of 2010. Durable goods orders rose in February for the third consecutive month with an increase of 0.5 percent. This follows a revised surge of 3.9 percent in January and is an indication that strength in the manufacturing sector will continue. Despite persistent job concerns and weather related disruptions, retail sales unexpectedly climbed 0.3 percent in February. This may be pointing to a broadening in demand that will help the economy expand this year.

**Treasury Yield Curves**  
02/26/10 - 03/31/10



As expected, the fed funds target rate was unchanged at the latest Federal Open Market Committee (FOMC) meeting on March 16<sup>th</sup>. The FOMC still expects inflationary pressures to remain low with “substantial resource slack” in the economy and current market conditions are “likely to warrant exceptionally low levels of the federal funds rate for an extended period.” At the end of March, the FOMC completed the final purchases of agency mortgage-backed securities and agency debt it targeted over a year ago.

**Yield Curve & Spreads** – In March, Treasury yields moved higher with growing concerns of a ballooning deficit and increased odds of a rate increase by the FOMC before the end of 2010.

At the end of March, three-month Treasury bills yielded 0.15 percent, six-month Treasury bills yielded 0.23 percent, two-year Treasuries yielded 1.02 percent, five-year Treasuries yielded 2.54 percent, 10-year Treasuries yielded 3.83 percent, and 30-year bonds yielded 4.71 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
<b>Beginning Amortized Cost Value</b>	78,110,533.89
Additions	
Contributions	2,003,434.61
Interest Received	169,578.13
Accrued Interest Sold	0.00
Gain on Sales	0.00
<b>Total Additions</b>	2,173,012.74
Deductions	
Withdrawals	0.00
Fees Paid	3,434.68
Accrued Interest Purchased	6,944.44
Loss on Sales	0.00
<b>Total Deductions</b>	(10,379.12)
Accretion (Amortization) for the Period	(1,218.45)
<b>Ending Amortized Cost Value</b>	80,271,949.06
Ending Fair Value	82,518,241.25
Unrealized Gain (Loss)	2,246,292.19

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
<b>Current Holdings</b>				
Cash and Equivalents	2,471.16	0.00	0.00	2,471.16
U.S. Treasury	1,916.21	261.28	0.00	2,177.49
U.S. Instrumentality	182,424.61	999.63	0.00	183,424.24
<b>Sales and Maturities</b>				
U.S. Instrumentality	0.00	(2,479.36)	0.00	(2,479.36)
<b>Total</b>	186,811.98	(1,218.45)	0.00	185,593.53

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.13%	0.16%
Overnight Repo	0.07%	0.05%	0.08%
3 Month T-Bill	0.12%	0.08%	0.15%
6 Month T-Bill	0.23%	0.17%	0.22%
1 Year T-Note	0.42%	0.36%	0.40%
2 Year T-Note	0.95%	0.89%	0.95%
5 Year T-Note	2.36%	2.36%	2.44%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	186,811.98	184,340.82
Accretion (Amortization)	(1,218.45)	(1,218.45)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	185,593.53	183,122.37
Average Daily Historical Cost	77,584,393.36	62,026,933.95
Annualized Return	2.82%	3.48%
Annualized Return Net of Fees	2.76%	3.41%
Annualized Return Year to Date Net of Fees	3.31%	3.91%
Weighted Average Effective Maturity in Days	2,470	3,141

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

<u>Fair Value Basis Activity Summary</u>		
<b>Beginning Fair Value</b>		80,503,014.07
Additions		
Contributions	2,003,434.61	
Interest Received	169,578.13	
Accrued Interest Sold	0.00	
<b>Total Additions</b>		2,173,012.74
Deductions		
Withdrawals	0.00	
Fees Paid	3,434.68	
Accrued Interest Purchased	6,944.44	
<b>Total Deductions</b>		(10,379.12)
Change in Fair Value for the Period		(147,406.44)
<b>Ending Fair Value</b>		82,518,241.25

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
<b>Current Holdings</b>			
Cash and Equivalents	2,471.16	0.00	2,471.16
U.S. Treasury	1,916.21	(8,436.00)	(6,519.79)
U.S. Instrumentality	182,424.61	(65,267.46)	117,157.15
<b>Sales and Maturities</b>			
U.S. Instrumentality	0.00	(73,702.98)	(73,702.98)
<b>Total</b>	186,811.98	(147,406.44)	39,405.54

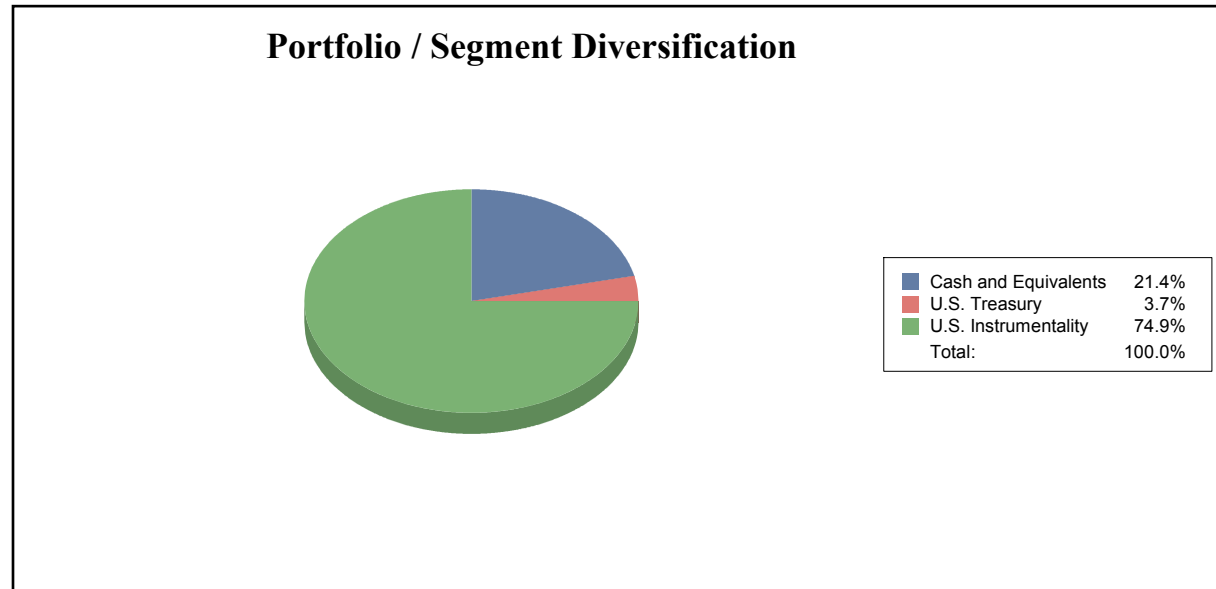
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.15%	0.13%	0.16%
Overnight Repo	0.07%	0.05%	0.08%
3 Month T-Bill	0.19%	0.10%	0.12%
6 Month T-Bill	0.51%	0.30%	0.12%
1 Year T-Note	0.88%	0.58%	(0.24%)
2 Year T-Note	1.57%	1.68%	(3.30%)
5 Year T-Note	(0.11%)	2.23%	(11.07%)

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	186,811.98	184,340.82
Change in Fair Value	<u>(147,406.44)</u>	<u>(147,406.44)</u>
Total Income on Portfolio	39,405.54	36,934.38
Average Daily Historical Cost	77,584,393.36	62,026,933.95
Annualized Return	0.60%	0.70%
Annualized Return Net of Fees	0.55%	0.64%
Annualized Return Year to Date Net of Fees	3.36%	3.97%
Weighted Average Effective Maturity in Days	2,470	3,141

**City of Aspen  
Recap of Securities Held  
March 31, 2010**

	Historical Cost	Amortized Cost	Fair Value	Unrealized Gain (Loss)	Weighted Average Final Maturity (Days)	Weighted Average Effective Maturity (Days)	% Portfolio/Segment	Weighted Average Yield *	Weighted Average Market Duration (Years)
Cash and Equivalents	17,145,258.29	17,145,258.29	17,145,258.29	0.00	1	1	21.38	0.19	0.00
U.S. Treasury	2,993,906.25	2,994,875.52	2,995,899.00	1,023.48	609	609	3.73	0.85	1.65
U.S. Instrumentality	60,056,662.52	60,131,815.25	62,377,083.96	2,245,268.71	3,466	3,267	74.89	3.57	2.18
<b>TOTAL</b>	<b>80,195,827.06</b>	<b>80,271,949.06</b>	<b>82,518,241.25</b>	<b>2,246,292.19</b>	<b>2,619</b>	<b>2,470</b>	<b>100.00</b>	<b>2.75</b>	<b>1.69</b>

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



**City of Aspen**  
**Maturity Distribution of Securities Held**  
**March 31, 2010**

Maturity	Historical Cost	Percent
Under 90 Days	28,157,958.29	35.11%
90 To 180 Days	2,997,750.00	3.74%
180 Days to 1 Year	0.00	0.00%
1 To 2 Years	11,970,190.05	14.93%
2 To 5 Years	1,292,116.79	1.61%
Over 5 Years	35,777,811.93	44.61%
	<b>80,195,827.06</b>	<b>100.00%</b>

**Maturity Distribution**

