



THE CITY OF ASPEN

Monthly Financial Status Report October 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 October 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 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 October 2010. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

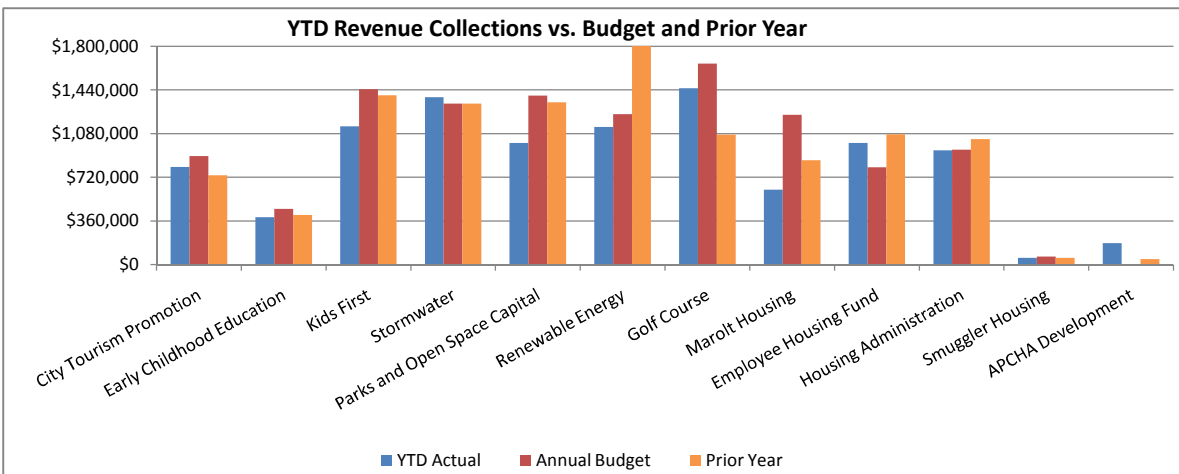
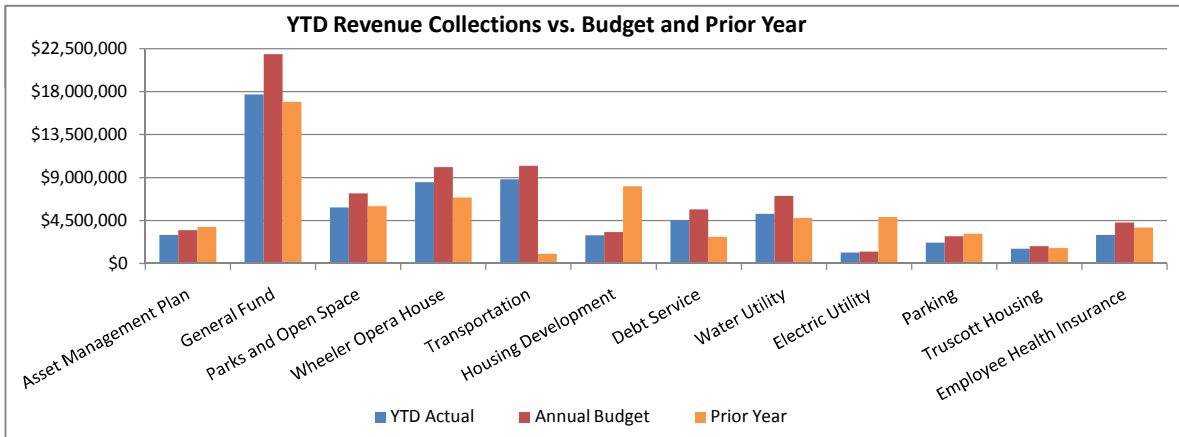
The following two pages provide a summary of the 2010 year to date revenues and expenditures versus budget. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by City Council to cover these costs.

Year to date, the City has received an estimated 81% of budgeted revenues and has spent and encumbered for future expenditures an estimated 71% of the currently appropriated amount.

There are a number of capital projects that are currently over budget. The Employee Housing and Housing Administrative Funds are also over budget. Supplemental budget requests are in process of being appropriated to cover the overages. Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

**Revenues
October 2010**

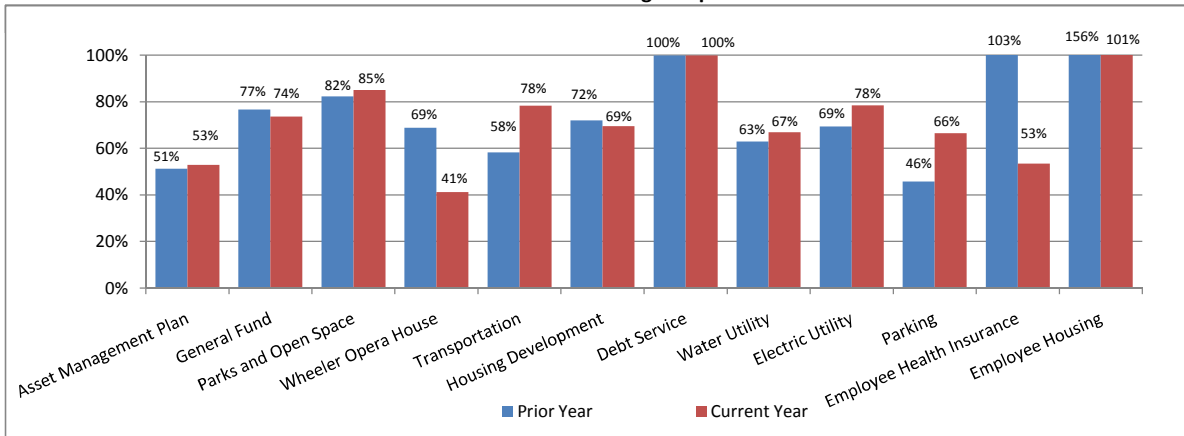
Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 3,472,640	\$ 2,984,746	\$ (487,894)	86%
General Fund	001	21,927,320	17,719,131	(4,208,189)	81%
Parks and Open Space	100	7,348,870	5,878,573	(1,470,297)	80%
Wheeler Opera House	120	10,096,280	8,512,001	(1,584,279)	84%
City Tourism Promotion	130	894,670	804,855	(89,815)	90%
Transportation	141	3,399,820	2,086,057	(1,313,763)	61%
Housing Development	150	10,215,770	8,819,301	(1,396,469)	86%
Early Childhood Education	151	459,470	389,404	(70,066)	85%
Kids First	152	1,445,170	1,139,794	(305,376)	79%
Stormwater	160	1,326,260	1,379,760	53,500	104%
Debt Service	250	3,300,150	2,954,606	(345,544)	90%
Parks and Open Space Capital	340	1,393,330	1,002,538	(390,792)	72%
Water Utility	421	5,666,300	4,514,230	(1,152,070)	80%
Electric Utility	431	7,074,020	5,184,752	(1,889,268)	73%
Renewable Energy	444	1,241,200	1,133,916	(107,284)	91%
Parking	451	2,847,070	2,165,530	(681,540)	76%
Golf Course	471	1,657,190	1,454,358	(202,832)	88%
Truscott Housing	491	1,804,310	1,555,058	(249,252)	86%
Marolt Housing	492	1,236,210	616,386	(619,824)	50%
Employee Health Insurance	501	4,304,290	3,000,420	(1,303,870)	70%
Employee Housing Fund	505	802,340	1,003,421	201,081	125%
Housing Administration	620	946,720	943,254	(3,466)	100%
Smuggler Housing	622	65,210	54,485	(10,725)	84%
APCHA Development	632	-	177,066	177,066	N/A
Total		\$ 92,924,610	\$ 75,473,640	\$ 17,450,970	81%



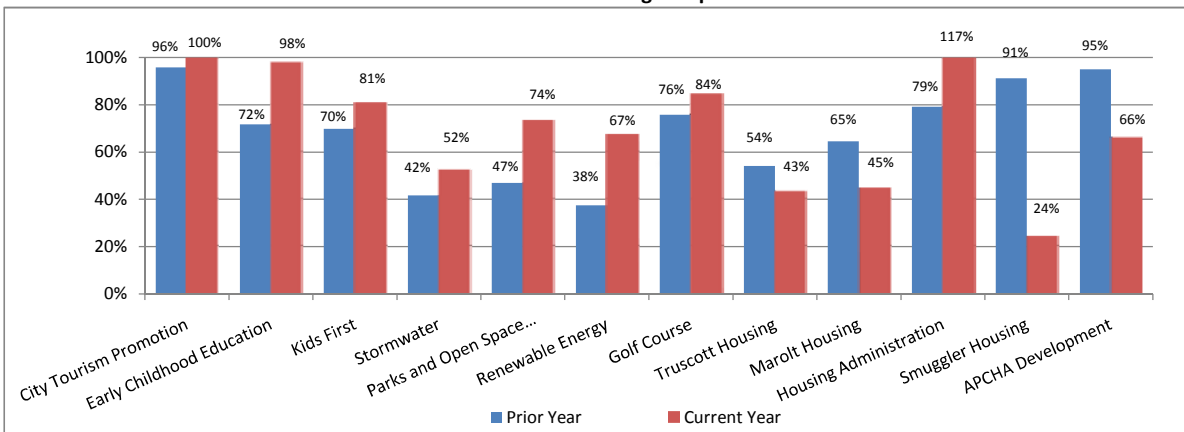
**Expenditures
October 2010**

Fund	Fund	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% of Budget YTD
Asset Management Plan	000	\$ 6,311,710	\$ 3,339,074	\$ 2,972,636	53%
General Fund	001	24,273,670	17,873,327	6,400,343	74%
Parks and Open Space	100	7,809,060	6,634,753	1,174,307	85%
Wheeler Opera House	120	6,966,720	2,873,513	4,093,207	41%
City Tourism Promotion	130	894,670	894,670	-	100%
Transportation	141	2,214,640	1,732,390	482,250	78%
Housing Development	150	12,595,290	8,746,352	3,848,938	69%
Early Childhood Education	151	435,830	427,006	8,824	98%
Kids First	152	1,853,040	1,499,451	353,589	81%
Stormwater	160	1,319,120	690,488	628,632	52%
Debt Service	250	3,301,150	3,298,396	2,754	100%
Parks and Open Space Capital	340	2,816,760	2,072,867	743,893	74%
Water Utility	421	9,482,650	6,342,288	3,140,362	67%
Electric Utility	431	8,428,060	6,613,249	1,814,811	78%
Renewable Energy	444	6,556,400	4,414,390	2,142,010	67%
Parking	451	3,900,590	2,593,504	1,307,086	66%
Golf Course	471	1,722,710	1,454,605	268,105	84%
Truscott Housing	491	1,653,030	714,025	939,005	43%
Marolt Housing	492	1,118,250	498,639	619,611	45%
Employee Health Insurance	501	4,754,080	2,541,223	2,212,857	53%
Employee Housing	505	3,044,260	3,069,089	(24,829)	101%
Housing Administration	620	1,170,810	1,371,906	(201,096)	117%
Smuggler Housing	622	203,340	49,281	154,060	24%
APCHA Development	632	28,500	18,825	9,675	66%
Total		\$ 112,854,340	\$ 79,763,309	\$ 33,091,031	71%

2009 vs. 2010 % of Budget Expended



2009 vs. 2010 % of Budget Expended



000 - Asset Management Plan Fund

October 2010

Description:

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

Major Issues:

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

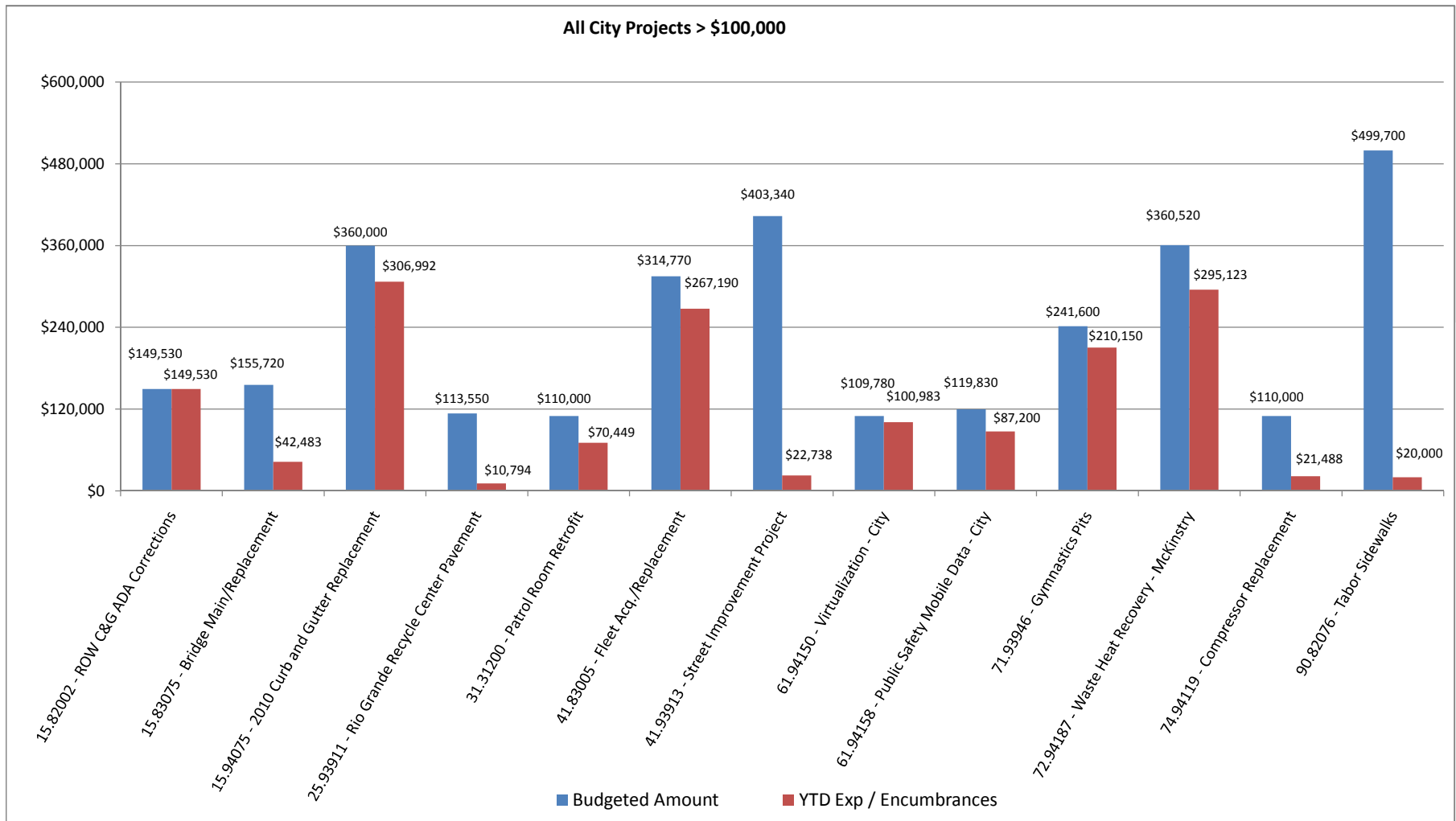
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 86% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

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

Supplemental requests are in process of appropriation for the overages.



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

Project	Budgeted Amount	YTD Exp /		Remaining Budget	% of Budget YTD
		Encumbrances			
07.82134 - Optical Imaging System	\$ 10,000	\$ -		\$ 10,000	0%
11.94245 - Electronic Timekeeping	86,340	105,677		(19,337)	122%
15.81197 - Main Street Streetscape	53,350	-		53,350	0%
15.82002 - ROW C&G ADA Corrections	149,530	149,530		-	100%
15.82022 - Survey Monuments	32,350	28,419		3,931	88%
15.83075 - Bridge Main/Replacement	155,720	42,483		113,237	27%
15.94061 - Park Ave/Midland Ave Ped Improve	49,000	-		49,000	0%
15.94066 - 2010 Bridge Rail Replacement	45,000	-		45,000	0%
15.94075 - 2010 Curb and Gutter Replacement	360,000	306,992		53,008	85%
15.94077 - Mill St Pedestrian Improvements	40,000	8,955		31,045	22%
15.94082 - Comprehensive Transportation Plan	30,390	-		30,390	0%
15.94111 - Main St Alternative Material Crosswalk	50,000	8,954		41,046	18%
15.94118 - Gondola Plaza Pedestrian Crossings	45,000	8,955		36,045	20%
15.94236 - Capital Payroll - AMP	75,490	62,655		12,835	83%
25.93911 - Rio Grande Recycle Center Pavement	113,550	10,794		102,756	10%
31.31200 - Patrol Room Retrofit	110,000	70,449		39,551	64%
41.81090 - Efficiency Measures	16,170	-		16,170	0%
41.81140 - Paint Gun	10,000	-		10,000	0%
41.83005 - Fleet Acq./Replacement	314,770	267,190		47,580	85%
41.93913 - Street Improvement Project	403,340	22,738		380,602	6%
41.94194 - Lighting Streets - McKinstry	32,990	32,984		6	100%
41.94200 - Windows Streets - McKinstry	50,840	50,839		2	100%
61.81152 - Web Development	6,490	-		6,490	0%
61.81170 - Core Network- County	84,460	4,385		80,075	5%
61.81171 - Web Development- County	6,490	-		6,490	0%
61.82057 - I.S. Gen Fund Systems	65,000	10,835		54,165	17%
61.82088 - Network Systems	80,780	21,053		59,727	26%
61.94139 - Website Development - City	39,000	15,653		23,347	40%
61.94143 - Website Development - County	39,000	12,882		26,118	33%
61.94147 - Network Services - City	50,200	15,330		34,870	31%
61.94148 - Network Services - County	50,200	18,765		31,435	37%
61.94149 - Workgroup Applications - City	23,960	3,375		20,585	14%
61.94150 - Virtualization - City	109,780	100,983		8,797	92%
61.94151 - Virtualization - County	96,300	100,983		(4,683)	105%
61.94158 - Public Safety Mobile Data - City	119,830	87,200		32,630	73%
61.94159 - Phone System - City	20,490	-		20,490	0%
61.94160 - Phone System - County	25,000	522		24,478	2%
61.94197 - Computer Peripherals - City	28,100	-		28,100	0%
71.71005 - Mats for Gymnastic and Climbing	6,430	1,329		5,101	21%
71.93929 - Bounce House	10,000	2,740		7,260	27%
71.93945 - Red Brick Renovations	21,000	20,999		1	100%
71.93946 - Gymnastics Pits	241,600	210,150		31,450	87%
71.93949 - Timing System	14,000	407		13,593	3%
71.93951 - Gymnastics Mats	10,000	1,738		8,262	17%
72.72106 - Building Controls	39,000	29,562		9,438	76%
72.72900 - Pool Deck Repair	7,000	-		7,000	0%
72.81021 - Rec. Dept. Compressors/Refrig	30,860	-		30,860	0%
72.81118 - ARC Switch to City Electric	46,120	20,000		26,120	43%
72.81126 - Garage Door	29,000	-		29,000	0%
72.82062 - Energy Efficiency -ARC	37,160	37,129		31	100%
72.93931 - HVAC Zone Modifications	28,000	6,362		21,638	23%
72.93934 - Duct Insulation and Vapor Barriers	40,000	3,034		36,966	8%
72.93936 - Snow Louver Installation	40,000	-		40,000	0%
72.93937 - Security Cameras	10,000	10,175		(175)	102%
72.93939 - Robust Upgrade to Pass Swipe System	35,000	5,216		29,784	15%
72.93970 - Pool Spray Features	41,000	-		41,000	0%
72.93996 - Zamboni Battery Pack Replacement	10,000	-		10,000	0%
72.94184 - Occupancy Sensors - McKinstry	6,740	6,733		7	100%
72.94186 - VDFS On Pool Pumps - McKinstry	92,290	92,282		8	100%
72.94187 - Waste Heat Recovery - McKinstry	360,520	295,123		65,397	82%
72.94410 - ARC Boiler Replacement	23,220	23,212		8	100%
74.81038 - Locker Replacement	7,830	-		7,830	0%
74.93938 - Event Flooring	60,000	57,350		2,650	96%
74.94119 - Compressor Replacement	110,000	21,488		88,512	20%
90.82076 - Tabor Sidewalks	499,700	20,000		479,700	4%
90.82151 - City Sidewalk Lone Pine Ped Imp.	86,780	-		86,780	0%
90.82152 - City Sidewalk Main Street Ped Imp.	7,080	-		7,080	0%
91.03000 - Tax Collections Adjustment	46,020	45,106		914	98%
91.81131 - Red Brick - Brick Repair	50,040	25,757		24,283	51%
91.81022 - Roof Repair	31,820	18,758		13,062	59%
91.93961 - City Hall Entrances Remodel	5,000	4,595		405	92%
91.93963 - City Hall Fire Alarm Upgrade	58,560	500		58,060	1%
91.93964 - City Hall Fire Sprinkler Upgrade	98,620	-		98,620	0%
91.93966 - City Hall Exterior Painting	28,560	22,083		6,477	77%
91.93982 - Capital Emergency/Contingency	25,000	20,875		4,125	84%
91.93990 - Rio Grande Soffit Repair	48,560	8,295		40,265	17%
91.94144 - Animal Shelter Snow Fence	2,510	1,370		1,140	55%
91.94173 - Lighting - McKinstry	53,070	53,065		5	100%
91.94181 - Vending Misers - McKinstry	430	427		3	99%
91.94183 - Program Thermostats - McKinstry	2,830	2,820		10	100%
91.94236 - Capital Payroll - AMP	7,260	6,133		1,127	84%
91.94407 - City Hall HR & EH Remodel	10,000	9,175		825	92%
Total AMP Expenditures	5,497,520	2,653,574		2,843,946	48%
Transfers	814,190	685,500		128,690	84%
Total Appropriations	\$ 6,311,710	\$ 3,339,074		\$ 2,972,636	53%

001 - General Fund

October 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 government operations.

Major Issues:

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

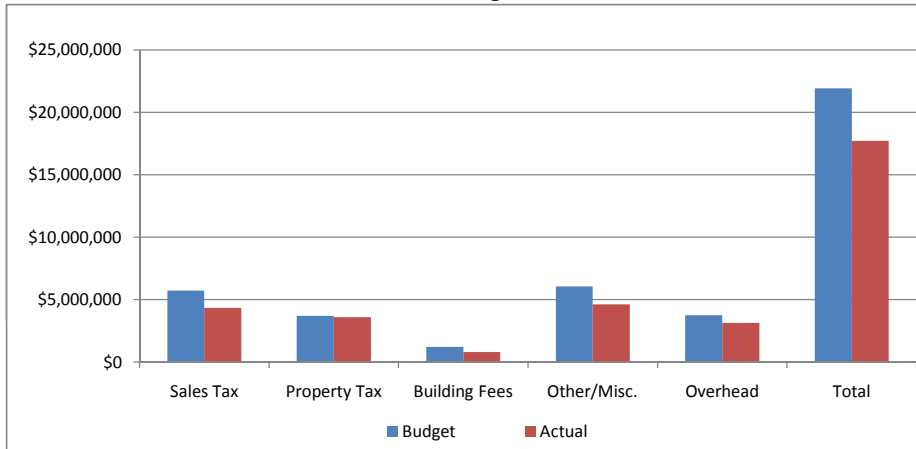
Revenues ~ Budget v. Actual:

Year to date revenue collections are 81% of annual estimated revenue. Year to date sales tax collections are 76% of annual estimates.

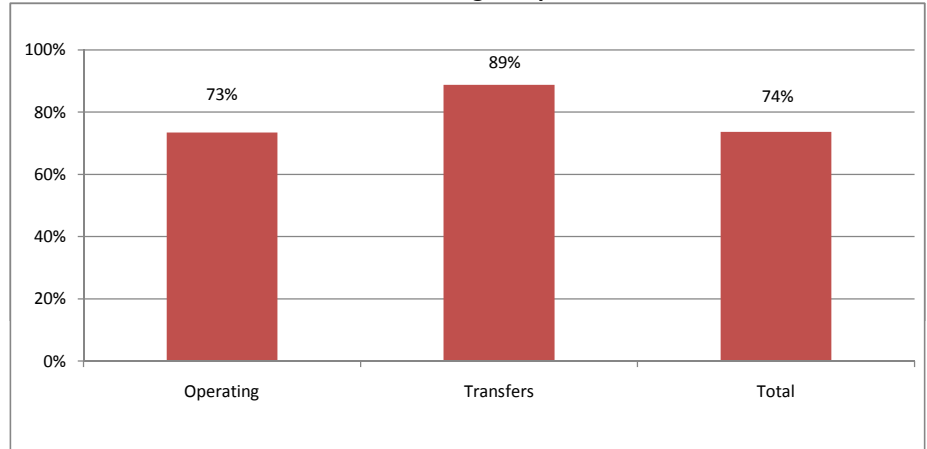
Expenditures ~ Budget vs. Actual:

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

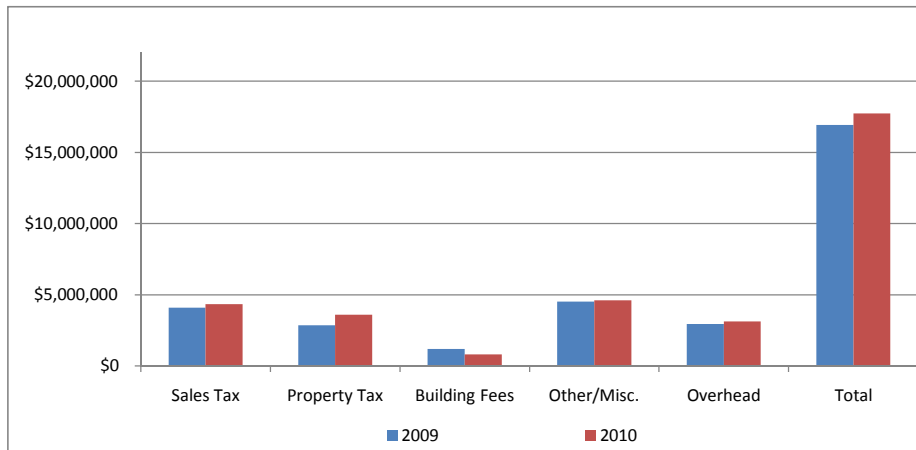
2010 Annual Revenue Budget vs. YTD Collections



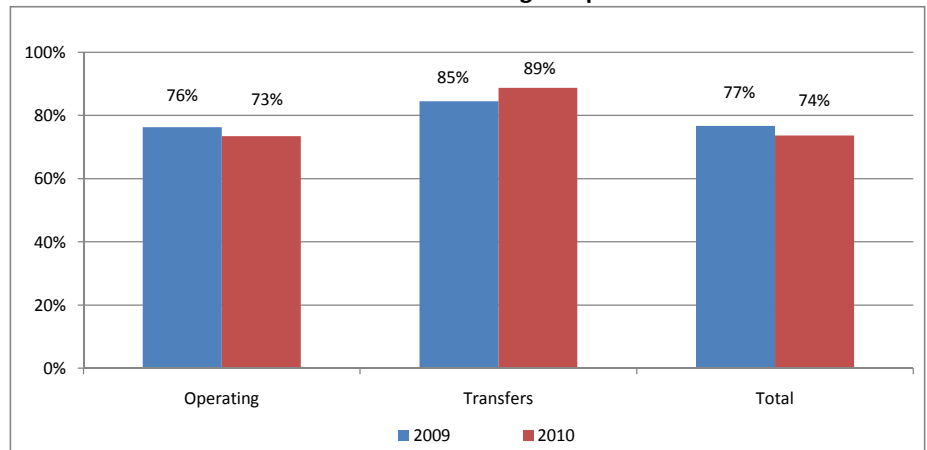
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**001 - General Fund
October 2010**

Revenue and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenue				
Overhead - 67500	\$ 3,738,750	\$ 3,116,572	\$ (622,178)	83%
Property Tax-Operations - 60010	3,688,350	3,588,969	(99,381)	97%
City's Share of PitCo 3.6% Sales Tax - 60200	5,714,450	4,327,705	(1,386,745)	76%
Other Taxes - 60	1,510,000	923,914	(586,086)	61%
Licenses & Permits - 61	239,700	244,262	4,562	102%
Grants & Inter-Government Revenue - 62	333,390	340,595	7,205	102%
Fees for Service - 63	181,660	144,225	(37,435)	79%
Building Permit/Inspection Fees - 631	1,205,000	804,547	(400,453)	67%
Land Use Fees - 638	212,500	387,721	175,221	182%
Fee Revenue - 64	2,079,070	1,456,884	(622,186)	70%
Fine Revenue - 65	69,280	65,816	(3,464)	95%
Rentals & Leases - 66	60,420	89,167	28,747	148%
Refunds - 67	1,244,550	777,107	(467,443)	62%
Contributions - 68	14,000	9,000	(5,000)	64%
Misc. rev - 69	103,680	165,547	61,867	160%
Revenue Subtotal	20,394,800	16,442,031	(3,952,769)	81%
Transfers				
Transfers In - 95	1,532,520	1,277,100	(255,420)	83%
Transfers Subtotal	1,532,520	1,277,100	(255,420)	83%
TOTAL Revenue and Transfers	\$ 21,927,320	\$ 17,719,131	\$ (4,208,189)	81%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,725,000	\$ 1,721,986	\$ 3,014	100%
City Council - 03	336,650	246,669	89,981	73%
City Manager - 05	1,303,590	717,397	586,193	55%
Personnel/Risk Management - 06	689,370	416,292	273,078	60%
City Clerk - 07	717,700	498,579	219,121	69%
City Attorney - 09	470,100	388,294	81,806	83%
City Finance - 11	1,596,500	1,091,393	505,107	68%
Community Development - 13	1,111,060	830,272	280,788	75%
Engineering - 15	917,780	480,477	437,303	52%
Building Inspection - 21	975,020	804,548	170,472	83%
Environmental Health - 25	494,240	381,638	112,602	77%
Police - 31	4,047,740	2,833,521	1,214,219	70%
Records - 33	102,890	56,909	45,981	55%
Communications - 39	475,480	396,233	79,247	83%
Streets - 41	2,269,020	1,437,497	831,523	63%
GIS Department - 60	335,270	262,999	72,271	78%
Data Processing - 61	1,581,820	1,162,657	419,163	74%
Special Events - 70	807,660	539,811	267,849	67%
Recreation Activities - 71	1,003,260	845,370	157,890	84%
Aspen Recreation Center - 72	2,055,230	1,726,238	328,992	84%
Ice Garden Operations - 74	539,500	425,881	113,619	79%
Asset Management Plan - 91	418,780	350,386	68,394	84%
Mckinstry Lease Purchase-98	36,700	24,463	12,237	67%
Operating Expenditures Subtotal	24,010,360	17,639,512	6,370,848	73%
Transfers				
Outgoing Transfers - 95	263,310	233,815	29,495	89%
Transfers Subtotal	263,310	233,815	29,495	89%
TOTAL Operating Expenditures and Transfers	\$ 24,273,670	\$ 17,873,327	\$ 6,400,343	74%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 7,841,344	\$ 7,841,344
2010 Over (Short)	(2,346,350)	(154,196)
Fund Balance as of the end of October 2010	\$ 5,494,994	\$ 7,687,148

100 - Parks and Open Space Fund

October 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.

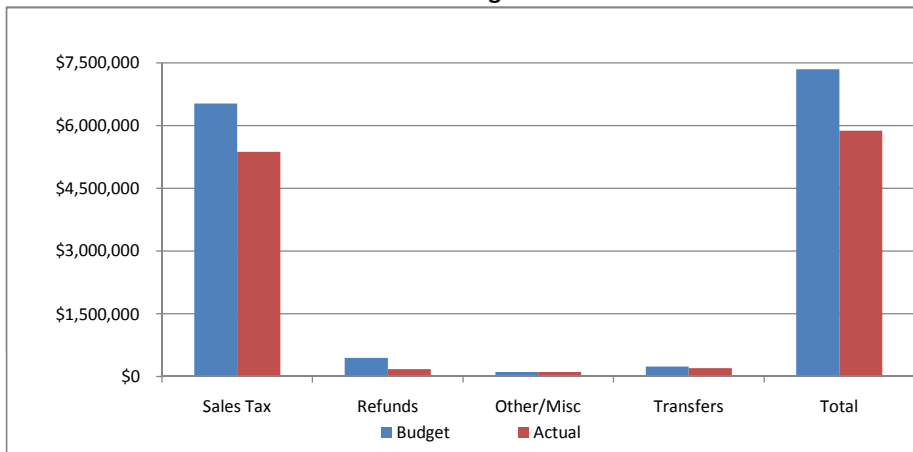
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 80% of annual estimated revenue. Year to date sales tax collections are 82% of annual estimates.

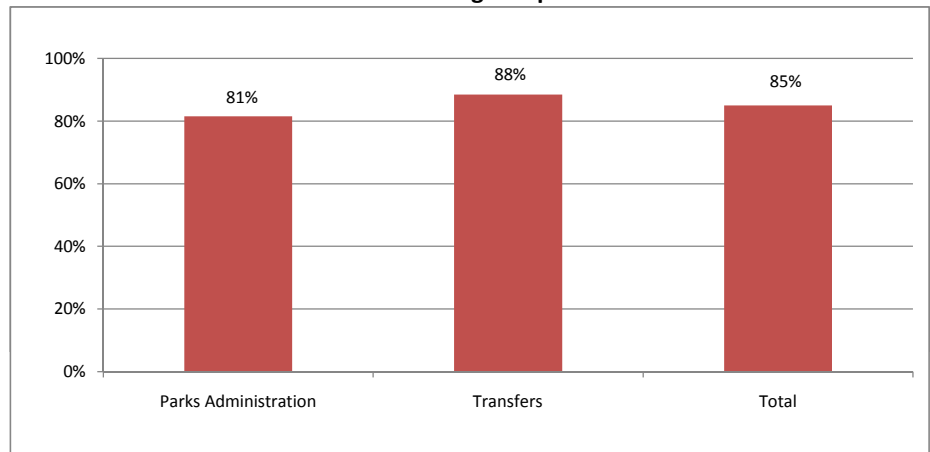
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 85% of annual budget authority.

2010 Annual Revenue Budget vs. YTD Collections



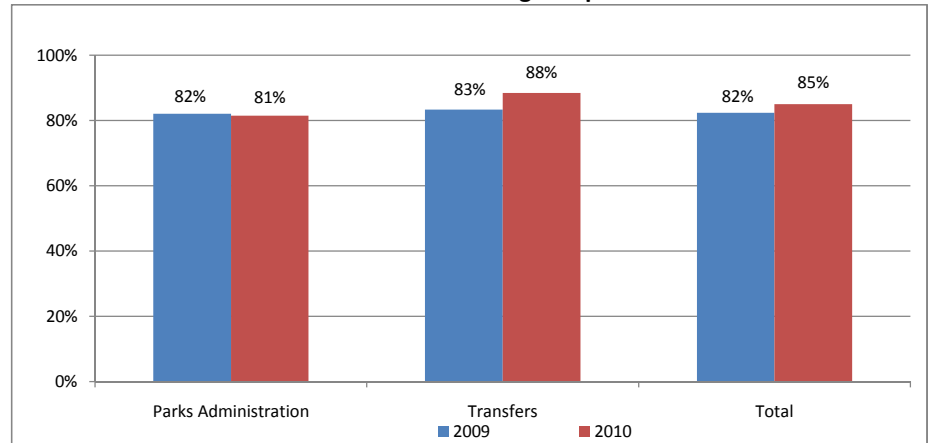
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,530,780	\$ 5,373,499	\$ (1,157,281)	82%
Fees for Service & Impact Fees - 63000	25,550	23,188	(2,362)	91%
Rental & Lease Revenue - 66000	31,280	14,925	(16,355)	48%
Refunds & Mitigation Fees - 67000	447,320	179,196	(268,124)	40%
Investment Interest - 67010	51,760	21,645	(30,115)	42%
Contributions - 68000	-	47,000	47,000	N/A
Misc. Revenues - 69000	-	638	638	N/A
Revenues Subtotal	7,086,690	5,660,090	(1,426,600)	80%
Transfers				
Transfers from Other Funds - 95000	237,520	197,933	(39,587)	83%
Golf Pro Shop Loan Repayment - 95471	24,660	20,550	(4,110)	83%
Transfers Subtotal	262,180	218,483	(43,697)	83%
TOTAL Revenue and Transfers	\$ 7,348,870	\$ 5,878,573	\$ (1,470,297)	80%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 928,740	\$ 773,950	\$ 154,790	83%
Environmental Ranger - 25600	33,420	31,290	2,130	94%
Color the Core - 03010	5,700	5,800	(100)	102%
Non Profit Groups - 04323	35,730	29,601	6,129	83%
Food Tax Refund - 44321	147,910	148,035	(125)	100%
CCLC Mall Improvements - 04330	37,330	17,938	19,392	48%
Parks Administration - 55000	1,960,560	1,597,671	362,889	81%
Parks Management - 55200	433,100	360,187	72,913	83%
Services - 55201	5,600	4,594	1,006	82%
Mall Maintenance - 55300	59,430	45,825	13,605	77%
Recycling Program/City of Aspen - 55305	16,130	301	15,829	2%
Forestry & Natural Areas - 55400	77,130	54,441	22,689	71%
Trails Maintenance - 55521	23,770	11,042	12,728	46%
Nordic Trails - 55523	182,620	138,366	44,254	76%
Operating Expenditures Subtotal	3,947,170	3,219,042	728,128	82%
Transfers				
General Transfers - 00000	1,069,640	891,367	178,273	83%
01 Park/Open SP Sales Tax Bonds - 31055	530,170	498,104	32,066	94%
2005 Bonds Transfer to Fund 250 - 31065	1,089,100	978,736	110,364	90%
Debt Service Transfer -31066	840,900	763,818	77,083	91%
Debt Service Transfer -31071	292,080	250,354	41,726	86%
Transfer to Transportation Plaza Repair - 81153	40,000	33,333	6,667	83%
Transfers Subtotal	3,861,890	3,415,712	446,178	88%
TOTAL Operating Expenditures and Transfers	\$ 7,809,060	\$ 6,634,753	\$ 1,174,307	85%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(16,660)	(13,883)	2,777	83%

Net Change in Fund Balance	\$ (476,850)	\$ (770,063)
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,273,837	\$ 2,273,837
2010 Over (Short)	(476,850)	(770,063)
Fund Balance as of the end of October 2010	\$ 1,796,987	\$ 1,503,774

120 - Wheeler Opera House Fund

October 2010

Description:

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

Major Issues:

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

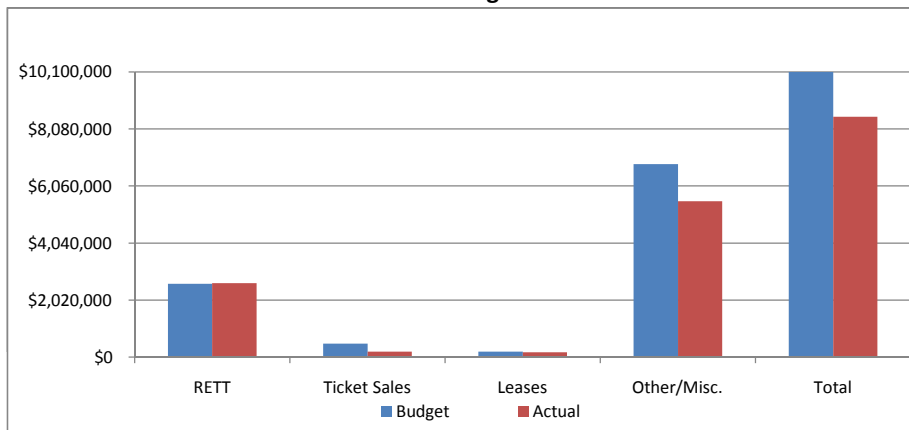
Revenues ~ Budget vs. Actual:

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

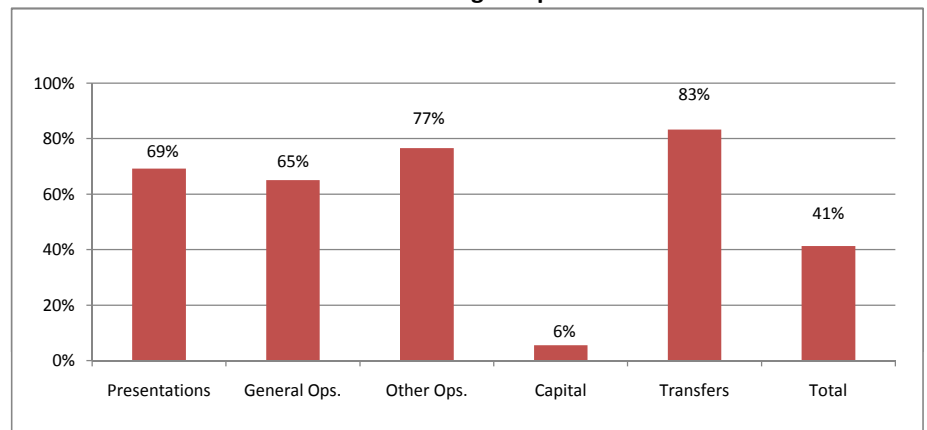
Expenditures ~ Budget vs. Actual:

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

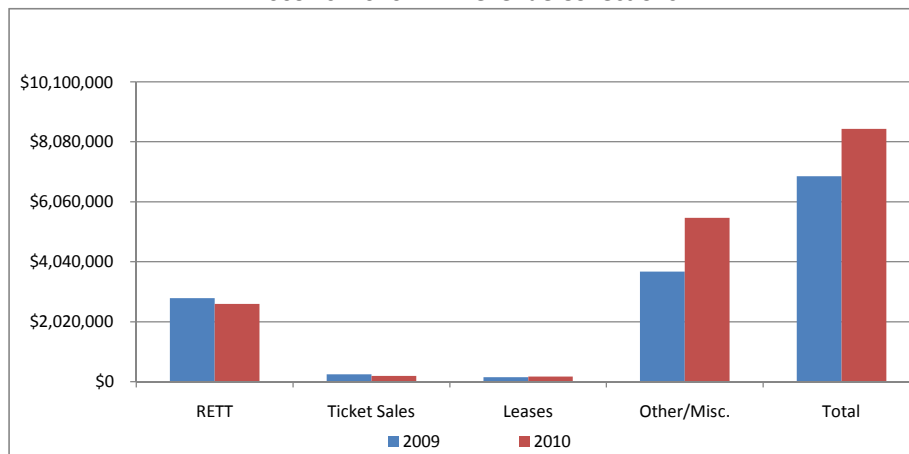
2010 Annual Revenue Budget vs. YTD Collections



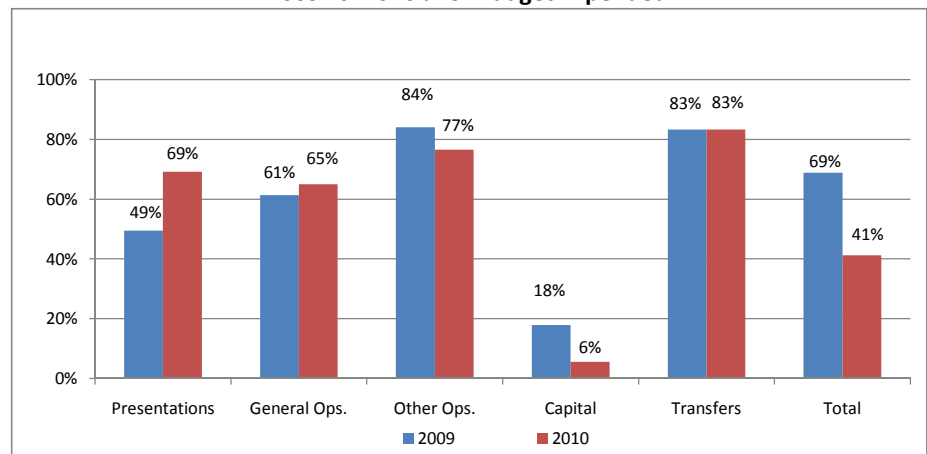
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 2,600,000	\$ 2,621,910	\$ 21,910	101%
Wheeler Sponsored Ticket Sales - 64019	475,000	193,526	(281,475)	41%
Box Office Fees - 64020	104,000	118,261	14,261	114%
Ticket Processing Fees - 64021	31,200	33,895	2,695	109%
Wheeler Film Society - 64022	5,000	6,439	1,439	129%
Bar Sales - 64023	41,270	50,423	9,153	122%
Artist Concessions - 64024	2,000	1,550	(451)	77%
Theatre Rental - 64050	29,350	23,971	(5,379)	82%
Sponsorship/Ads Revenue/Grants - 66018	-	10,500	10,500	N/A
Lease Revenues - 66010	188,000	167,385	(20,615)	89%
Investment Interest - 67010	756,660	382,797	(373,863)	51%
Refunds and Reimbursements - 67500	41,730	43,139	1,409	103%
Other Misc rev - 69000/69099	5,000	9,150	4,150	183%
Sale of Fixed Asset - 92000	-	1,499	1,499	N/A
Revenues Subtotal	4,279,210	3,664,443	(614,767)	86%
Transfers				
Asset Management Loan Repayment - 95000	113,940	94,950	(18,990)	83%
Housing Fund Loan Repayment - 95150	5,703,130	4,752,608	(950,522)	83%
Transfers Subtotal	5,817,070	4,847,558	(969,512)	83%
TOTAL Revenue and Transfers	\$ 10,096,280	\$ 8,512,001	\$ (1,584,279)	84%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 344,990	\$ 287,492	\$ 57,498	83%
General Operations - 93000	862,510	560,985	301,525	65%
Tech - 93050	211,660	167,961	43,699	79%
Building/Physical Plant - 93100	432,440	359,039	73,401	83%
Other Purchased Service - 93150	165,900	11,800	154,100	7%
Wheeler Presentations - 93200	856,350	592,569	263,781	69%
Box Office Operations - 93400	340,220	265,751	74,469	78%
Theatre Rentals - 93500	17,250	10,859	6,391	63%
Concessions - 93700	51,030	50,664	366	99%
Lease Space Improvements - 93750	5,000	655	4,345	13%
Arts Non-Profit Grants - 93900	400,000	353,150	46,850	88%
Operating Expenditures Subtotal	3,687,350	2,660,924	1,026,426	72%
Capital Expenditures				
Roof Repair/Replacement - 81022	13,700	3,835	9,865	28%
Lighting Improvements - 81023	9,600	9,600	-	100%
Painting building interior - 81024	12,000	-	12,000	0%
Paint Building Exterior - 81027	24,000	-	24,000	0%
Wheeler 21st Century Expansion - 94038	3,000,000	65,869	2,934,131	2%
Ticketing System - 94050	102,500	101,182	1,318	99%
Core Network City - 94156	400	-	400	0%
Hot Water Heaters - 94239	17,000	295	16,705	2%
Passive Cooling Array - 94240	35,000	-	35,000	0%
Outside Air Ducting - 94241	12,000	-	12,000	0%
Chiller - 94242	15,000	-	15,000	0%
Capital Expenditures Subtotal	3,241,200	180,781	3,060,419	6%
Transfers				
City Employee Housing Fund-95505	38,170	31,808	6,362	83%
Transfer Subtotal	38,170	31,808	6,362	83%
TOTAL Expenditures and Transfers	\$ 6,966,720	\$ 2,873,513	\$ 4,093,207	41%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(5,541,100)	(4,617,583)	923,517	83%

Net Change in Fund Balance	\$ (2,411,540)	\$ 1,020,905
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 27,897,006	\$ 27,897,006
2010 Over (Short)	(2,411,540)	1,020,905
Fund Balance as of the end of October 2010	\$ 25,485,466	\$ 28,917,911

130 - City Tourism Promotion Fund

October 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.

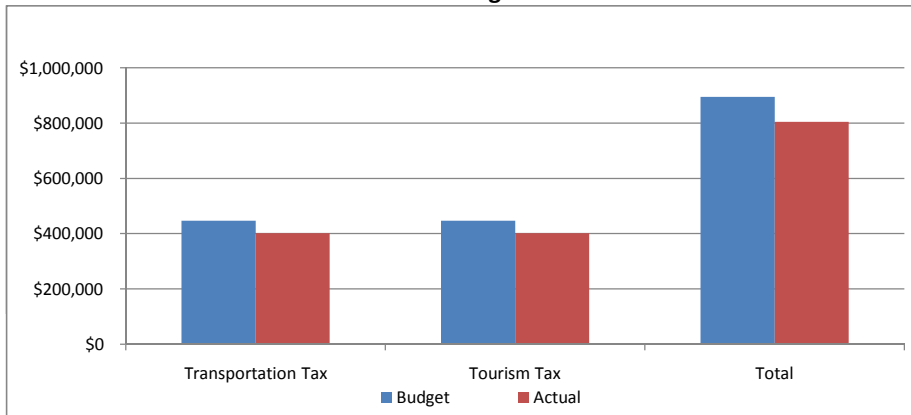
Revenues ~ Budget vs. Actual:

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

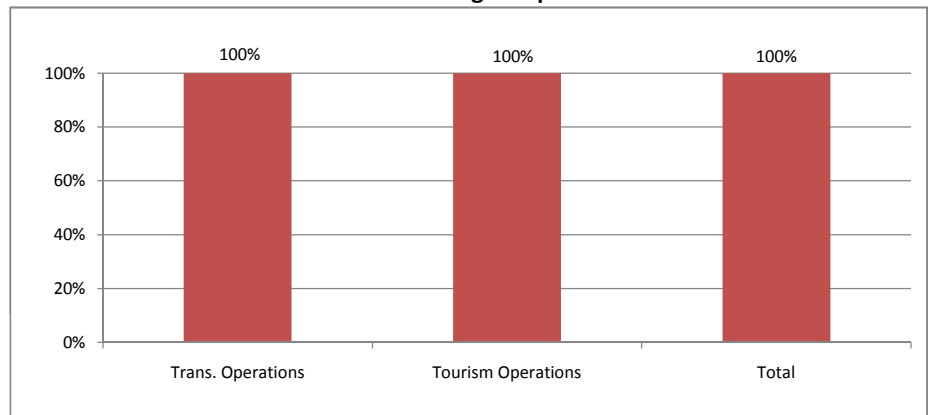
Expenditures ~ Budget vs. Actual:

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

2010 Annual Revenue Budget vs. YTD Collections



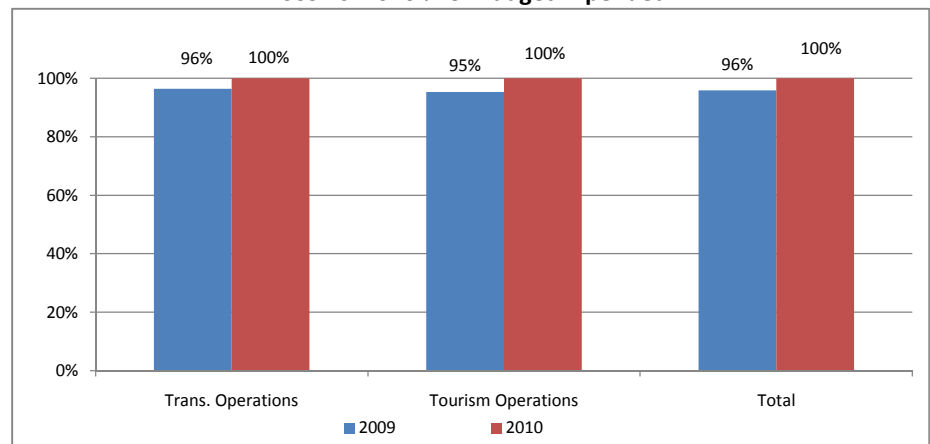
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 446,340	\$ 401,980	\$ (44,360)	90%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	446,330	401,979	(44,351)	90%
Investment Interest - 67010	2,000	896	(1,104)	45%
TOTAL Revenue	\$ 894,670	\$ 804,855	\$ (89,815)	90%

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

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ -	\$ -
2010 Over (Short)	-	(89,815)
Fund Balance as of the end of October 2010	\$ -	\$ (89,815)

141 - Transportation Fund

October 2010

Description:

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

Major Issues:

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

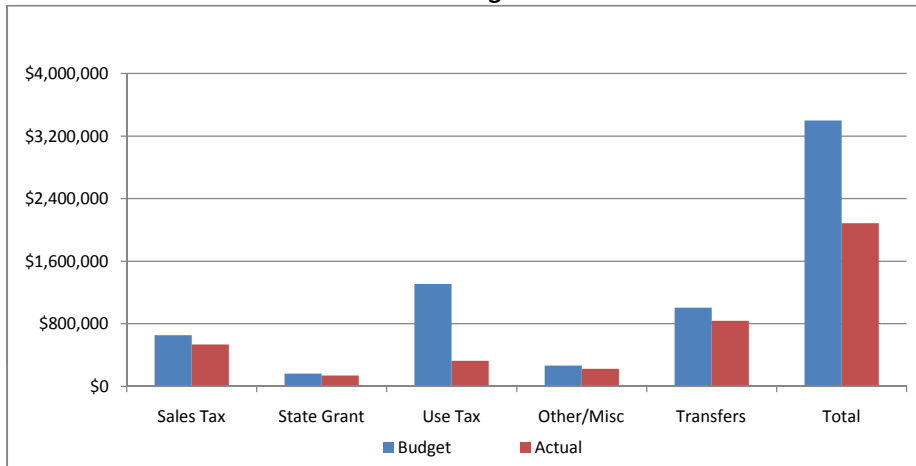
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 61% of annual estimated revenue. Year to date use tax collections are 25% of annual estimates. Use tax revenue is recognized for each construction project upon issuance of final certificate of occupancy.

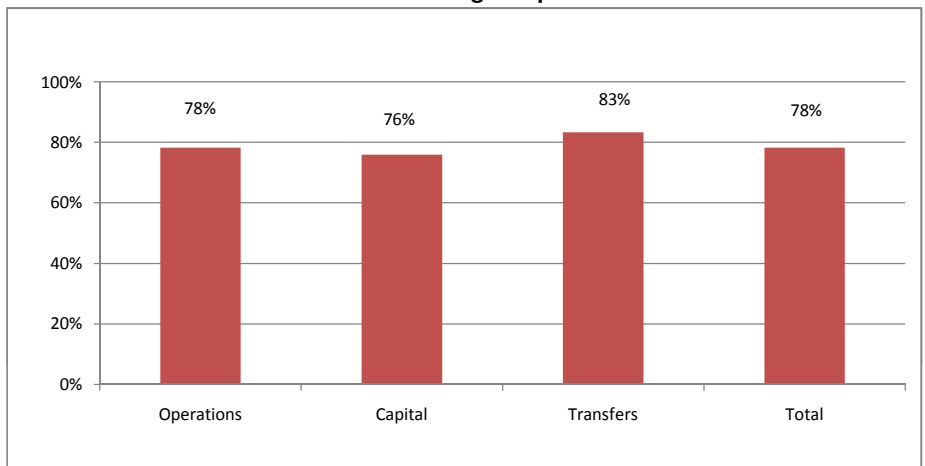
Expenditures ~ Budget vs. Actual:

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

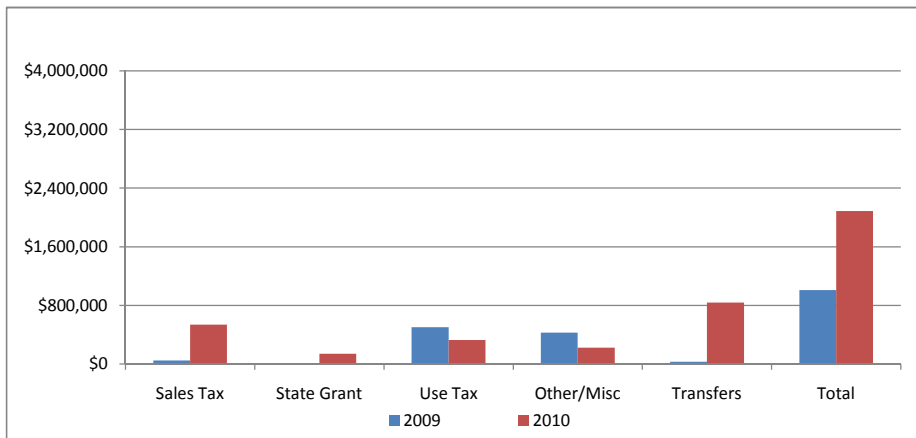
2010 Annual Revenue Budget vs. YTD Collections



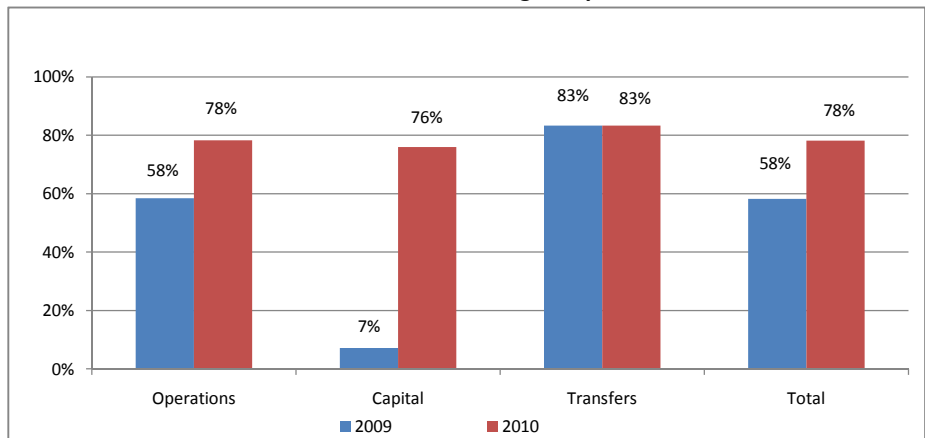
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**141 - Transportation Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 653,080	\$ 537,088	\$ (115,992)	82%
Federal & State Grant - 62000	163,000	138,405	(24,595)	85%
Use Tax Revenue - 60250, 60251	1,310,000	327,865	(982,135)	25%
In Lieu of Development Fees - 63050	-	500	500	N/A
Car 2 GO Program - 63487	41,600	36,610	(4,990)	88%
Investment Interest - 67010	89,430	62,503	(26,927)	70%
Highland Route Subsidy - 67500	135,900	112,590	(23,310)	83%
Refund of Expenditure - RFTA Service Agreements - 67515	-	8,309	8,309	N/A
Refund of Expenditure - RFTA -67518	-	10,994	10,994	N/A
Miscellaneous Transportation - 67570, 69000	-	534	534	N/A
Sale of Fixed Assets - 92000	-	11,650	11,650	N/A
Revenues Subtotal	2,393,010	1,247,049	(1,145,961)	52%
Transfers				
Transfers From Other Funds - 95000	1,006,810	839,008	(167,802)	83%
Transfers Subtotal	1,006,810	839,008	(167,802)	83%
TOTAL Revenue and Transfers	\$ 3,399,820	\$ 2,086,057	\$ (1,313,763)	61%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 156,000	\$ 130,000	\$ 26,000	83%
Transportation Operations - 34000	1,727,710	1,344,129	383,581	78%
Operating Expenditures Subtotal	1,883,710	1,474,129	409,581	78%
Capital Expenditures				
CMAQ Grant - 81141	194,000	170,478	23,522	88%
Ruby Park Facility Improvements - 83055	31,870	9,100	22,770	29%
Rubey Park Repair and Maint - 94127	10,000	-	10,000	0%
Phone System City - 94159	900	217	683	24%
Capital Expenditures Subtotal	236,770	179,795	56,975	76%
Transfers				
Use Tax Admin Transfer - 95001	90,160	75,133	15,027	83%
Employee Housing Contribution - 95505	4,000	3,333	667	83%
Transfers Subtotal	94,160	78,467	15,693	83%
TOTAL Expenditures and Transfers	\$ 2,214,640	\$ 1,732,390	\$ 482,250	78%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,665,701	\$ 1,665,701
2010 Over (Short)	1,185,180	353,667
Fund Balance as of the end of October 2010	\$ 2,850,881	\$ 2,019,368

150 - Housing Development Fund

October 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:

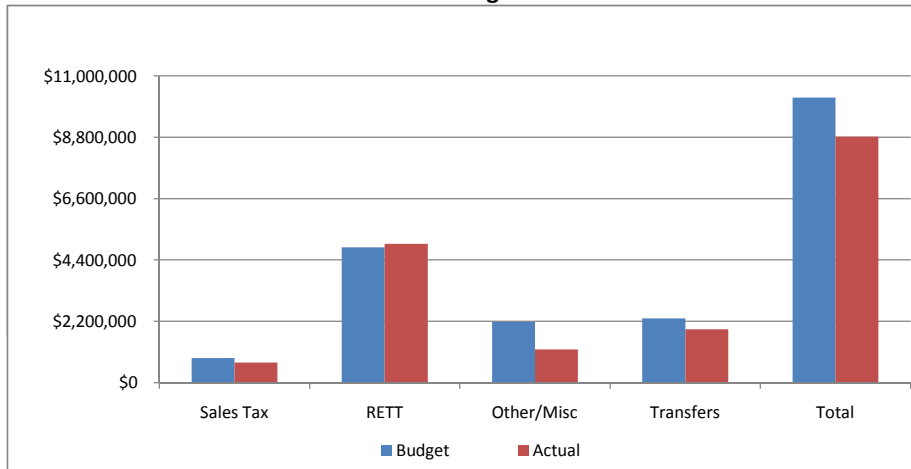
Year to date revenue collections are 86% of annual estimated revenue. Year to date RETT collections are 103% of annual estimates.

Year to date sales tax collections are 82% of annual estimates.

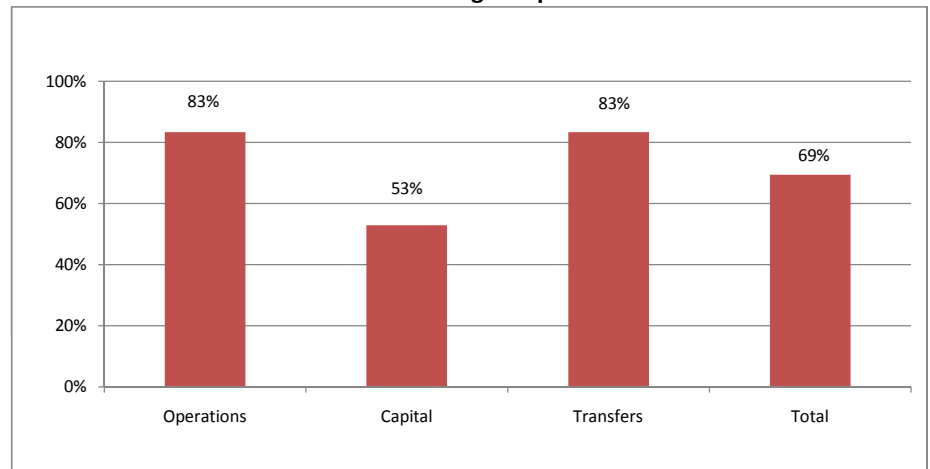
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 69% of annual budget authority.

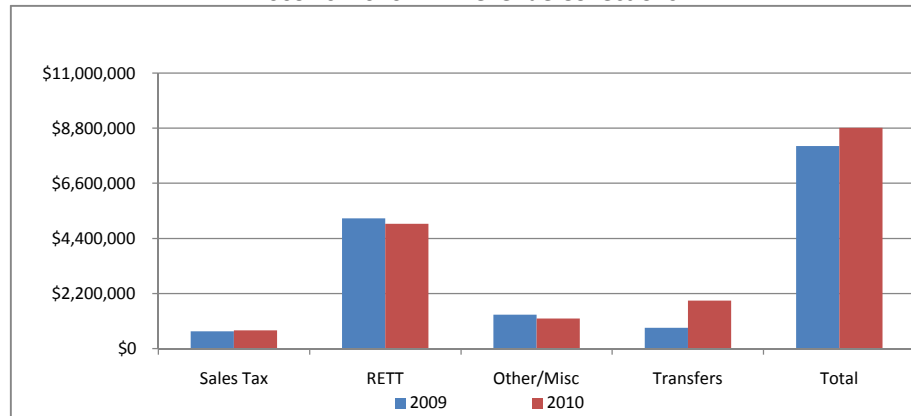
2010 Annual Revenue Budget vs. YTD Collections



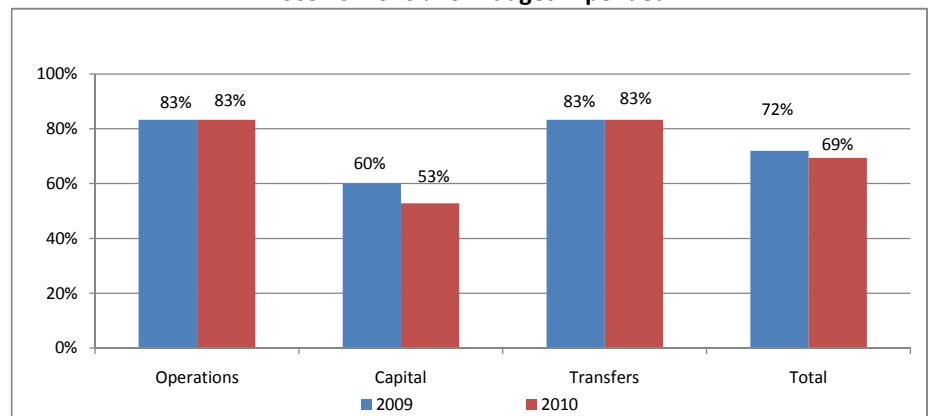
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**150 - Housing Development Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion - 60230, 60610	\$ 881,020	\$ 724,821	\$ (156,199)	82%
Real Estate Transfer Tax - 60310	4,850,000	4,979,270	129,270	103%
In Lieu of Development Fees - 63050	10,000	10,692	692	107%
For Sale Affordable Housing - 63950,69000	1,472,580	533,247	(939,333)	36%
Benedict Commons Parking Revenues - 66138	-	42,513	42,513	N/A
Investment Interest - 67010	22,570	82,328	59,758	365%
Refund of Expenditures - 67500	-	3,404	3,404	N/A
Lease Revenue - 66010	679,600	526,360	(153,240)	77%
Revenues Subtotal	7,915,770	6,902,635	(1,013,135)	87%
Transfers				
Transfers From Other Funds - 95000	2,300,000	1,916,667	(383,333)	83%
Transfers Subtotal	2,300,000	1,916,667	(383,333)	83%
TOTAL Revenue and Transfers	\$ 10,215,770	\$ 8,819,301	\$ (1,396,469)	86%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 394,170	\$ 328,475	\$ 65,695	83%
Operating Expenditures Subtotal	394,170	328,475	65,695	83%
Capital Expenditures				
Housing Administration Fund - 23000	334,990	257,743	77,247	77%
Centennial Investigation - 23010	-	23,615	(23,615)	N/A
Benedict Commons - 23100	14,390	14,390	-	100%
Annie Mitchell Housing - 23120	130,000	17,526	112,474	13%
Burlingame AH - 23121	209,310	145,805	63,505	70%
Housing Development Misc. - 23140	150,000	89,287	60,713	60%
Burlingame Lot Subsidy - 23150	662,130	12,849	649,281	2%
Burlingame Housing Phase II - 23700	3,951,880	2,189,258	1,762,622	55%
Rental Property Maintenance - 55110	33,600	27,864	5,736	83%
910 West Hallam St #11 Purchase - 94138	82,220	83,617	(1,397)	102%
127 Free Silver Purchase for Resale - 88001	172,580	172,572	8	100%
Capital Expenditures Subtotal	5,741,100	3,034,527	2,706,573	53%
Transfers				
General Transfer to Wheeler Loan Repayment - 95120	5,703,130	4,752,608	950,522	83%
General Transfer to Truscott - 95491	742,620	618,850	123,770	83%
Transfer to Parks Fund for Food Tax Refund - 44321	14,270	11,892	2,378	83%
Transfer Subtotal	6,460,020	5,383,350	1,076,670	83%
TOTAL Expenditures and Transfers	\$ 12,595,290	\$ 8,746,352	\$ 3,848,938	69%

GAAP Adjustment				
Interfund Loan Principal Payments	5,452,320	4,543,600	(908,720)	83%

Net Change in Fund Balance	\$ 3,072,800	\$ 4,616,549
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ (1,494,709)	\$ (1,494,709)
2010 Over (Short)	3,072,800	4,616,549
Fund Balance as of the end of October 2010	\$ 1,578,091	\$ 3,121,840

151 - Early Childhood Education Fund

October 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 providers and grants to programs.

Major Issues:

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

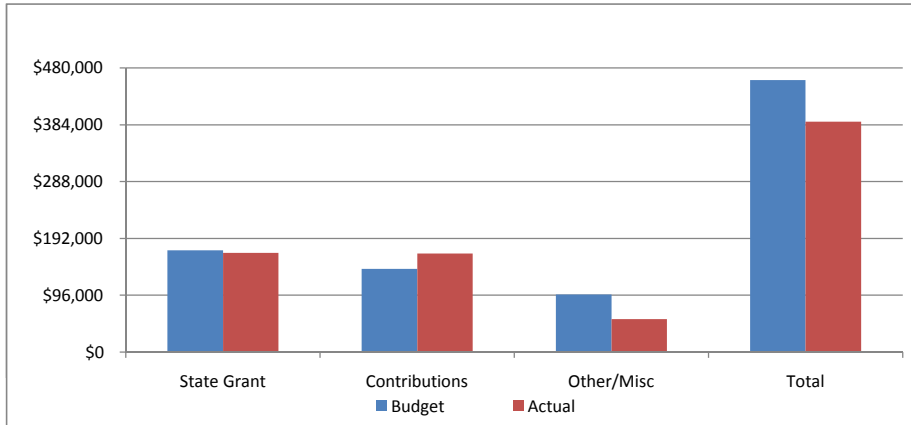
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 85% of annual estimated revenue.

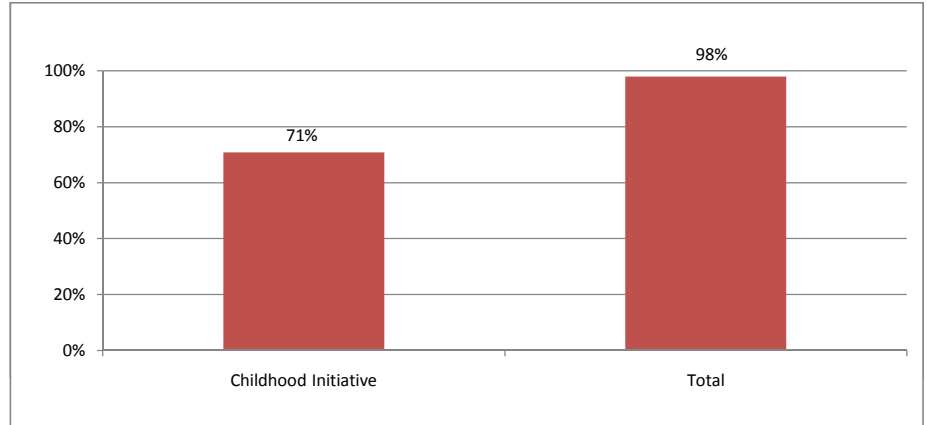
Expenditures ~ Budget vs. Actual:

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

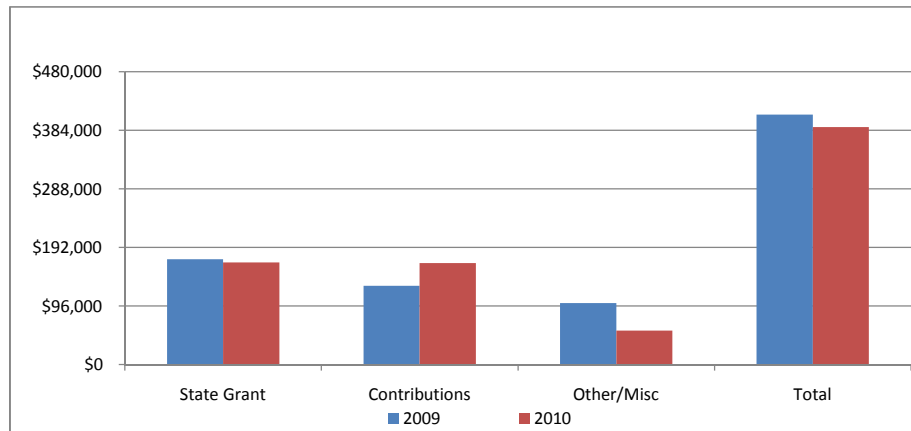
2010 Annual Revenue Budget vs. YTD Collections



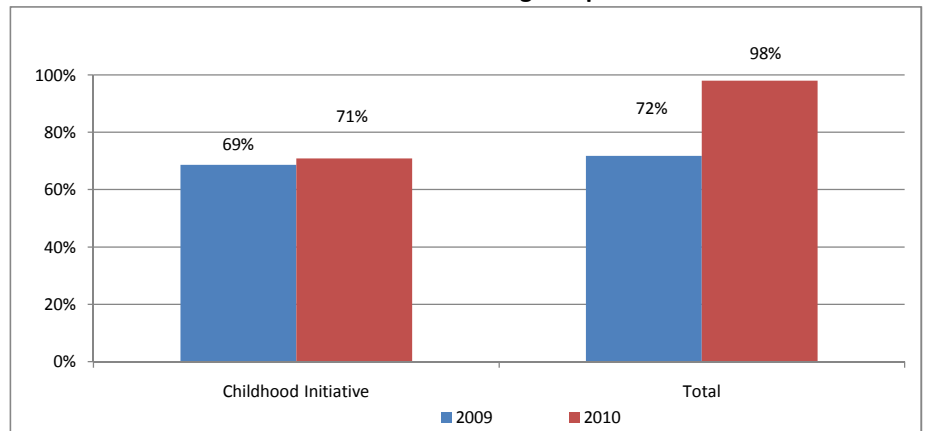
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 171,790	\$ 167,315	\$ (4,475)	97%
Colo Trust Grant Planning - 62281	50,000	-	(50,000)	0%
Investment Interest - 67010	-	6,372	6,372	N/A
Contributions - 68000	140,640	166,548	25,908	118%
Other Misc Revenues - 69000	97,040	49,168	(47,872)	51%
TOTAL Revenue	\$ 459,470	\$ 389,404	\$ (70,066)	85%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Early Childhood Education Initiative - 24300	\$ 207,100	\$ 146,784	\$ 60,316	71%
QI Grant Contribution - 26100	70,000	75,479	(5,479)	108%
QI Grant Contribution - 26200	158,730	204,743	(46,013)	129%
TOTAL Expenditures	\$ 435,830	\$ 427,006	\$ 8,824	98%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 406,373	\$ 406,373
2010 Over (Short)	23,640	(37,602)
Fund Balance as of the end of October 2010	\$ 430,013	\$ 368,771

152 - Kids First Fund

October 2010

Description:

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

Major Issues:

The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 9% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received in the form of rents collected from tenants of the building.

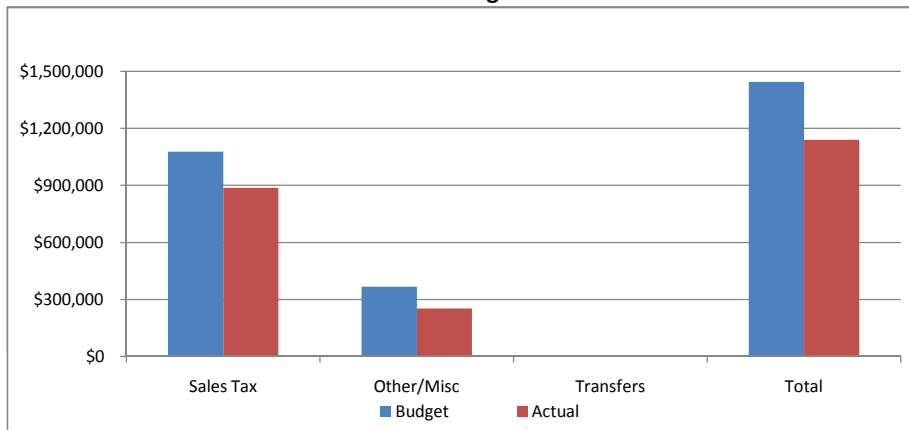
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 79% of annual estimated revenue. Year to date sales tax collections are 82% of annual estimates.

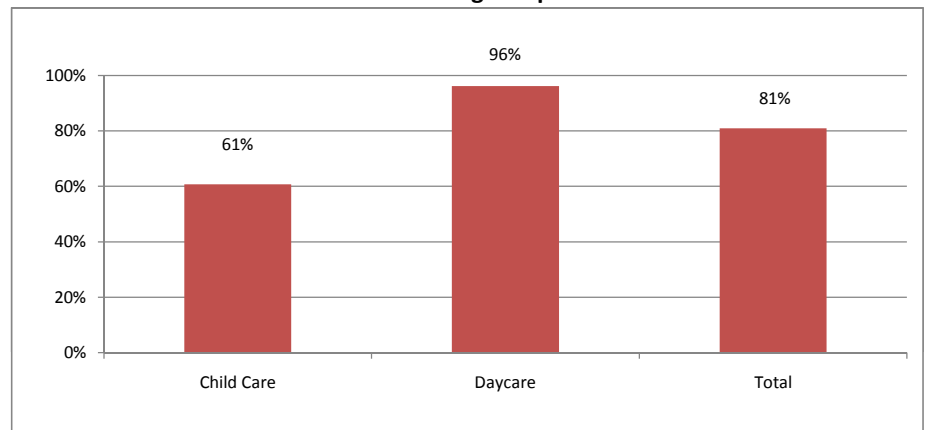
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 81% of annual budget authority.

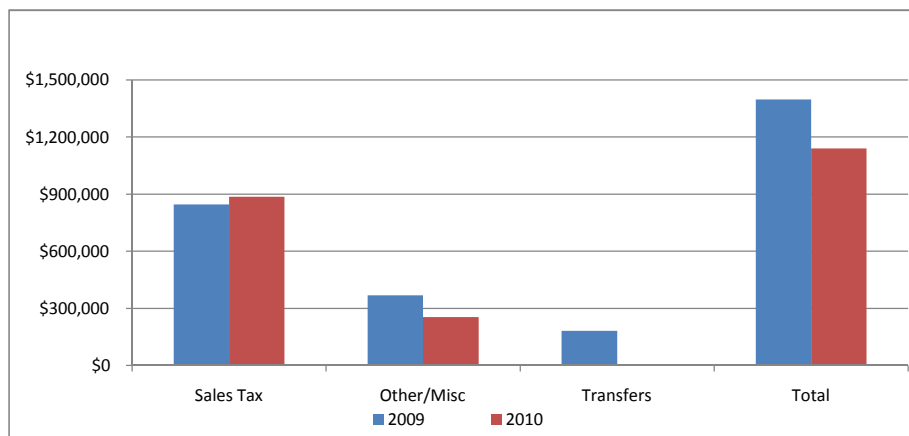
2010 Annual Revenue Budget vs. YTD Collections



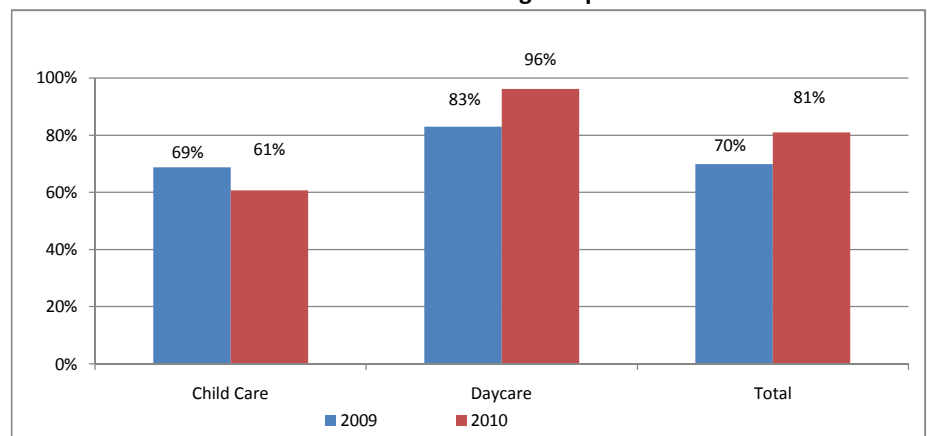
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**152 Kids First Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 105,030	\$ 63,482	\$ (41,548)	60%
.55% Day Care Portion/Sales Tax - 60230, 60610	1,077,580	886,612	(190,968)	82%
Local Grant from CORE - 62220	20,000	-	(20,000)	0%
Miscellaneous Grants - 62280	11,000	5,500	(5,500)	50%
Reimbursements - 66000	190,950	147,563	(43,387)	77%
Refund of Expenditures - 67500	40,610	32,139	(8,471)	79%
Contributions/ Private Party - 68000	-	4,148	4,148	N/A
Other Misc Revenues - 69000	-	350	350	N/A
TOTAL Revenue and Transfers	\$ 1,445,170	\$ 1,139,794	\$ (305,376)	79%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 118,490	\$ 98,742	\$ 19,748	83%
Child Care Administration - 24000, 24300	542,770	329,410	213,360	61%
Daycare - Childcare Contributions - 24100	927,210	891,865	35,345	96%
Yellow Brick Operations - 24210	159,000	121,528	37,472	76%
Operating Expenditures Subtotal	1,747,470	1,441,544	305,926	82%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	40,190	-	40,190	0%
Burlingame Childcare - 81136	7,270	5,421	1,849	75%
RCX Automation - McKinstry - 94207	17,650	17,648	2	100%
Lighting Yellow Brick - McKinstry - 94208	6,740	6,738	2	100%
Capital Expenditures Subtotal	71,850	29,807	42,043	41%
Transfers				
Transfer to Parks Fund for Food Tax Refund - 44321	16,280	13,567	2,713	83%
Employee Housing Fund Contribution - 95505	17,440	14,533	2,907	83%
Transfers Subtotal	33,720	28,100	5,620	83%
TOTAL Expenditures	\$ 1,853,040	\$ 1,499,451	\$ 353,589	81%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 3,933,773	\$ 3,933,773
2010 Over (Short)	(407,870)	(359,657)
Fund Balance as of the end of October 2010	\$ 3,525,903	\$ 3,574,116

160 - Stormwater Fund

October 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.

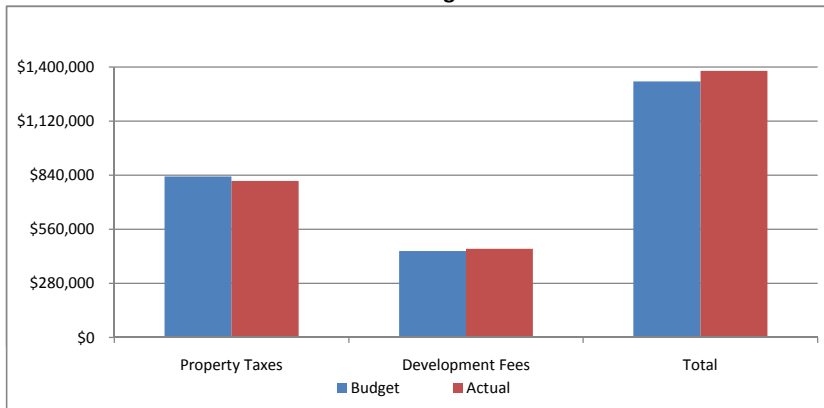
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 104% of annual estimated revenue. Year to date property tax collections are 97% and development fee collections are 103% of annual estimates.

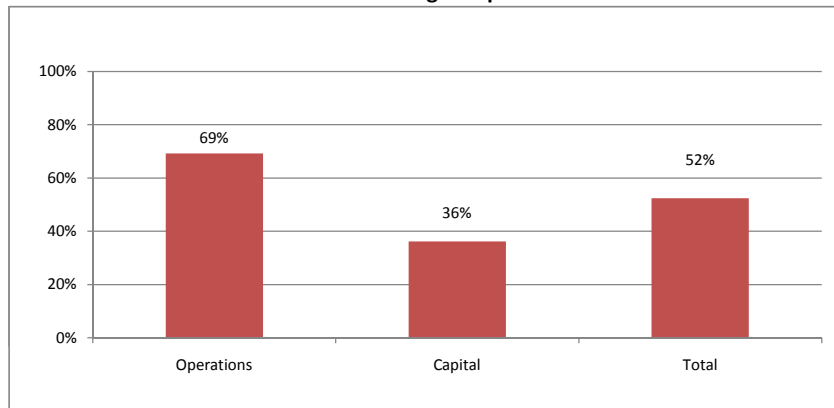
Expenditures ~ Budget vs. Actual:

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

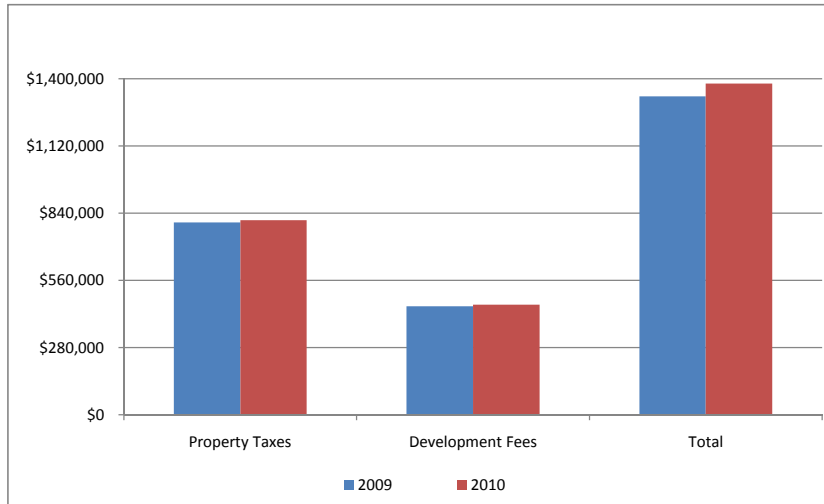
2010 Annual Revenue Budget vs. YTD Collections



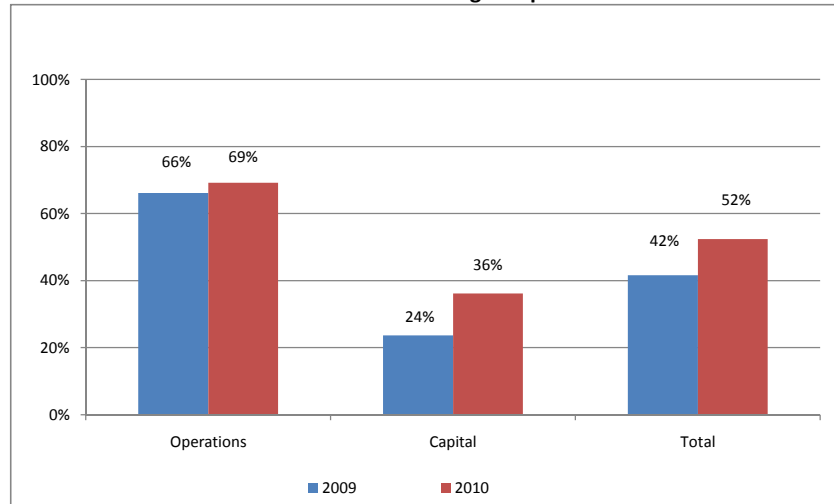
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**160 - Stormwater Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 834,030	\$ 810,923	\$ (23,107)	97%
Development Fees - Stormwater - 63052	447,200	458,847	11,647	103%
Investment Interest - 67010	45,030	34,990	(10,040)	78%
State Grants	-	75,000	75,000	N/A
TOTAL Revenue	\$ 1,326,260	\$ 1,379,760	\$ 53,500	104%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 132,500	\$ 110,417	\$ 22,083	83%
Property Tax Collection Fees - 82990	17,140	16,336	804	95%
Parks Maintenance - Repair and Replacement - 16100	122,550	80,224	42,326	65%
Streets Maintenance - Repair and Replacement - 16200	165,770	71,190	94,580	43%
Plans Review/Inspection/Enforcement - 16300	194,040	159,168	34,872	82%
Operating Expenditures Subtotal	632,000	437,335	194,665	69%
Capital Expenditures				
Rio Grande Design - 81115	67,320	-	67,320	0%
Drainage Criteria Manual - 81116	14,110	427	13,683	3%
Jenny Adair Constructed Wetlands - 82051	300,000	244,651	55,349	82%
Stormwater Master Plan - Smug & Hunt Crk - 94112	200,000	-	200,000	0%
Francis St Stormwater Improvements - 94115	90,000	-	90,000	0%
Recycle Center - 94409	6,000	-	6,000	0%
Capital Expenditures Subtotal	677,430	245,078	432,352	36%
Transfers				
Employee Housing Fund Contribution - 95505	9,690	8,075	1,615	83%
Transfers Subtotal	9,690	8,075	1,615	83%
TOTAL Expenditures	\$ 1,319,120	\$ 690,488	\$ 628,632	52%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,931,807	\$ 1,931,807
2010 Over (Short)	7,140	689,272
Fund Balance as of the end of October 2010	\$ 1,938,947	\$ 2,621,079

250 - Debt Service Fund

October 2010

Description:

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

Major Issues:

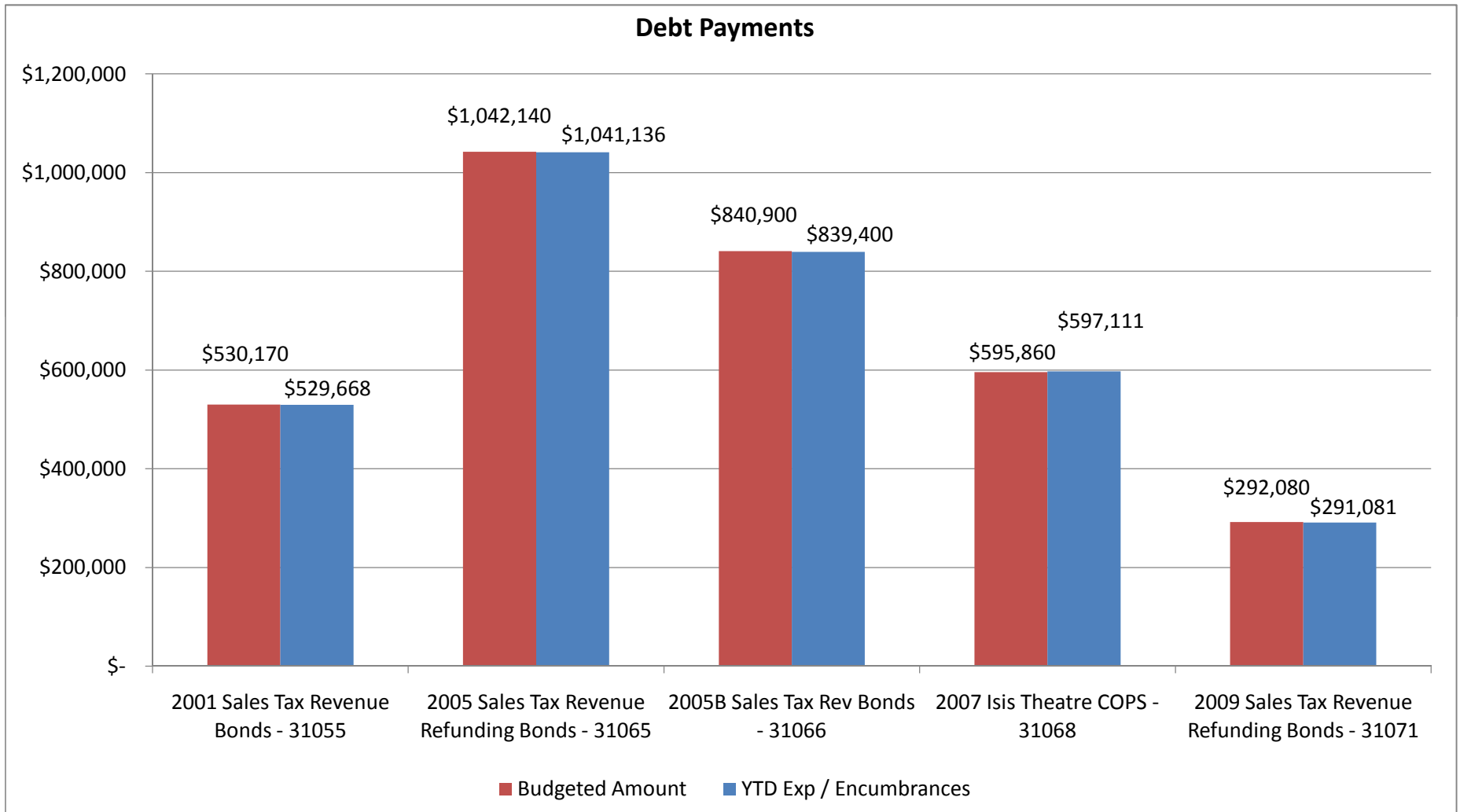
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

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

Expenditures ~ Budget vs. Actual:

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



**250 - Debt Service Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 594,860	\$ 495,720	\$ (99,140)	83%
Revenues Subtotal	594,860	495,720	(99,140)	83%
Transfers				
Parks and Open Space Fund Transfer - 31055	530,170	498,104	(32,066)	94%
Parks and Open Space Fund Transfer - 31071	292,080	250,354	(41,726)	86%
General Transfer 2005 Open Space Bonds - 31065	1,042,140	946,611	(95,530)	91%
General Transfer 2005 Open Space Bonds - 31066	840,900	763,818	(77,083)	91%
Transfers Subtotal	2,705,290	2,458,886	(246,404)	91%
TOTAL Revenue and Transfers	\$ 3,300,150	\$ 2,954,606	\$ (345,544)	90%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Sales Tax Revenue Bonds - 31055	\$ 530,170	\$ 529,668	\$ 503	100%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,042,140	1,041,136	1,004	100%
2005B Sales Tax Rev Bonds - 31066	840,900	839,400	1,500	100%
2007 Isis Theatre COPS - 31068	595,860	597,111	(1,251)	100%
2009 Sales Tax Revenue Refunding Bonds - 31071	292,080	291,081	999	100%
TOTAL Expenditures	\$ 3,301,150	\$ 3,298,396	\$ 2,754	100%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 187,439	\$ 187,439
2010 Over (Short)	(1,000)	(343,790)
Fund Balance as of the end of October 2010	\$ 186,439	\$ (156,351)

340 - Parks and Open Space Capital Fund

October 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.

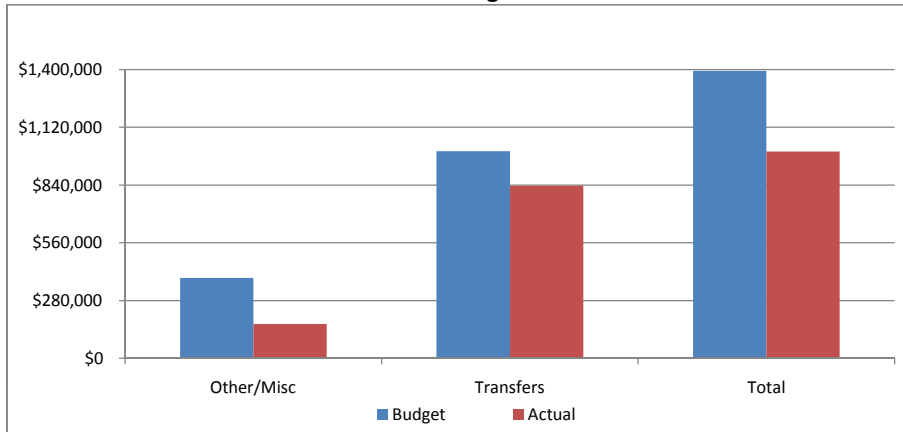
Revenues ~ Budget vs. Actual:

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

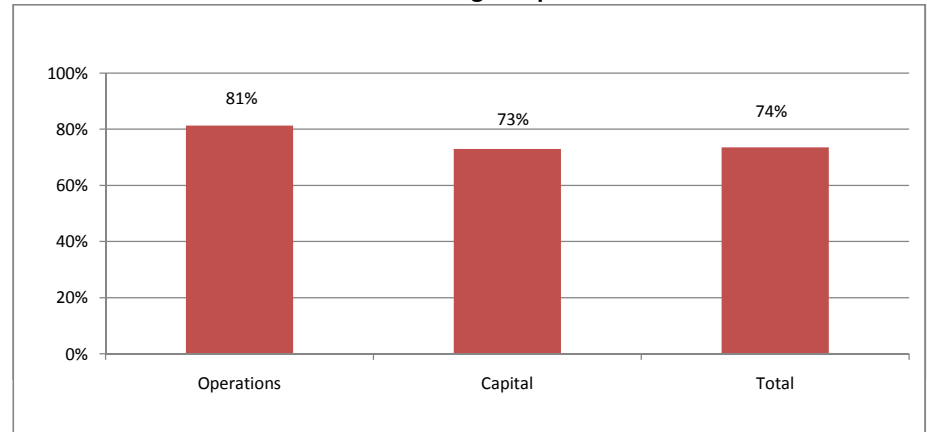
Expenditures ~ Budget vs. Actual:

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

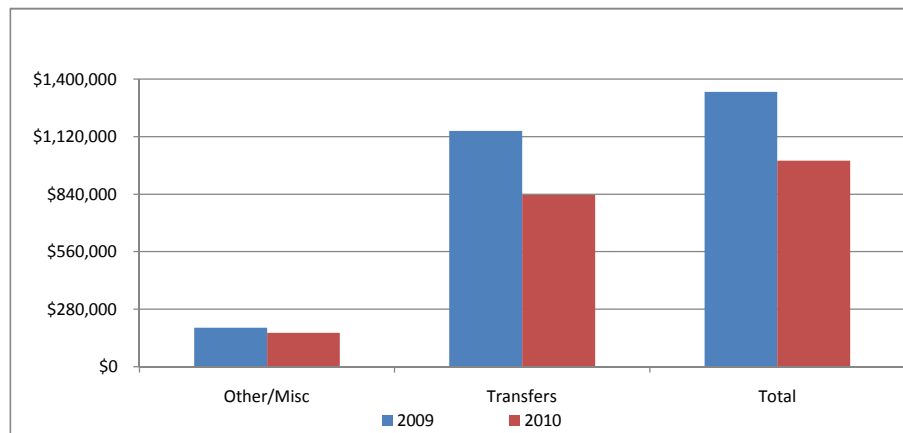
2010 Annual Revenue Budget vs. YTD Collections



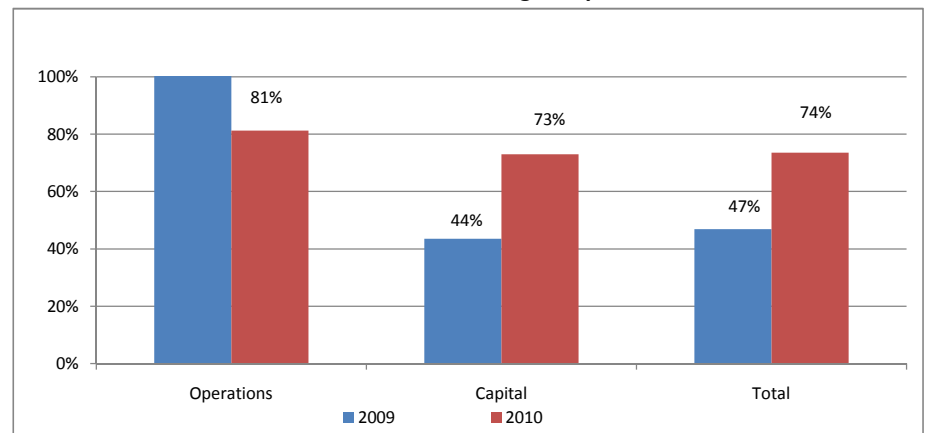
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 63,050	\$ 44,058	\$ (18,992)	70%
Cozy Point Lease Revenue - 66137	25,000	10,935	(14,065)	44%
Investment Interest - 67010	-	25,327	25,327	N/A
Contribution/Private Party - 68000	-	1,200	1,200	N/A
Refund of Expenditure - 67501,67500	300,900	83,629	(217,271)	28%
Other Misc Revenues - 69000	-	406	406	N/A
Revenues Subtotal	388,950	165,554	(223,396)	43%
Transfers				
Transfers from Parks & Open Space - 95100	1,004,380	836,983	(167,397)	83%
Transfers Subtotal	1,004,380	836,983	(167,397)	83%
				0%
TOTAL Revenue and Transfers	\$ 1,393,330	\$ 1,002,538	\$ (390,792)	72%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Parks Administration - 55000	\$ 191,660	\$ 152,215	\$ 39,445	79%
Youth Conservation Corps. - 55010	13,500	14,522	(1,022)	108%
Operating Expenditures Subtotal	205,160	166,736	38,424	81%

Capital Expenditures				
Tree Program - 81012	25,000	19,308	5,692	77%
Wetlands - 81013	23,140	23,096	44	100%
Cozy Point - 81014	25,000	17,847	7,153	71%
Mall Bricks - 81015	15,000	9,440	5,560	63%
Building Capital Maintenance - 81016	24,000	23,910	90	100%
Ball field Maintenance - 81019	15,000	15,399	(399)	103%
Mall Furniture - 81072	16,000	9,420	6,580	59%
Triangle Park - 81096	26,460	26,724	(264)	101%
Deer Creek Interpretation Trail - 81155	33,850	1,088	32,762	3%
East of Aspen Trail Phase II - 81156	1,061,090	991,490	69,600	93%
No Problem Joe Trail - 81157	49,500	7,634	41,866	15%
Lot C Neighborhood Park - 81161	16,290	16,142	148	99%
Mountain Pine Beetle - 81164	5,000	2,830	2,170	57%
Ped Trail Development - 82004	30,040	29,258	782	97%
Nordic Trail Development - 82006	23,220	-	23,220	0%
Misc Trail Overlays - 82008	53,570	39,623	13,947	74%
Smuggler MTN Restoration - 82099	175,000	68,038	106,962	39%
Declined Large Tree Removal - 82125	15,000	12,127	2,873	81%
Flower Fence Replacement - 82126	10,000	-	10,000	0%
Trash Can Replacement - 82127	20,000	4,166	15,834	21%
General Park Improvements - 83009	12,310	8,537	3,773	69%
Computer Irrigation System - 83010	12,000	2,147	9,853	18%
Trailers - 83044	15,000	1,154	13,846	8%
City County Phone System - 83060	2,530	-	2,530	0%
Picnic Table Replacement - 94037	12,000	12,000	-	100%
Infield Renovation - 94043	5,000	-	5,000	0%
ABC Trail Improvements - 94046	40,000	40,000	-	100%
Galena St Mall Stormwater Improvement - 94048	20,000	-	20,000	0%
Newbury Park Wall Replacement - 94055	25,000	-	25,000	0%
DEPP Outlets Replacement - 94063	10,000	-	10,000	0%
Marolt Nordic Trail Improvements - 94089	10,000	876	9,124	9%
City Ditch System Maintenance - 94093	5,000	-	5,000	0%
Herron Park - 94096	15,000	-	15,000	0%
Smuggler Mountain Open Space Management - 94114	15,000	4,200	10,800	28%
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	42,000	23,721	18,279	56%
Fleet Parks Department - 94185	12,000	-	12,000	0%
Compressor Parks Departments - 94188	12,000	-	12,000	0%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Lighting Parks - McKinstry - 94204	12,670	12,671	(1)	100%
Capital Payroll - Parks - 94228	506,860	427,855	79,005	84%
Nordic Snowmobile - 94230	10,000	9,772	228	98%
West End Sidewalk Treatments - 94246	45,800	3,432	42,368	7%
Recycle Center - 94408	58,000	41,138	16,862	71%
Capital Expenditures Subtotal	2,611,600	1,906,130	705,470	73%

TOTAL Expenditures	\$ 2,816,760	\$ 2,072,867	\$ 743,893	74%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,566,535	\$ 1,566,535
2010 Over (Short)	(1,423,430)	(1,070,329)
Fund Balance as of the end of October 2010	\$ 143,105	\$ 496,206

421 - Water Utility Fund

October 2010

Description:

The Water Utility Fund provides water services to approximately 3,750 residential and commercial accounts. The system provides for collection, treatment, storage and distribution of potable water in accordance with federal and state standards regulating the quality of drinking water. The department also manages water rights and diversion facilities and operates raw water delivery systems for irrigation and snowmaking customers. The primary source of funding for this department comes from water service fees.

Major Issues:

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

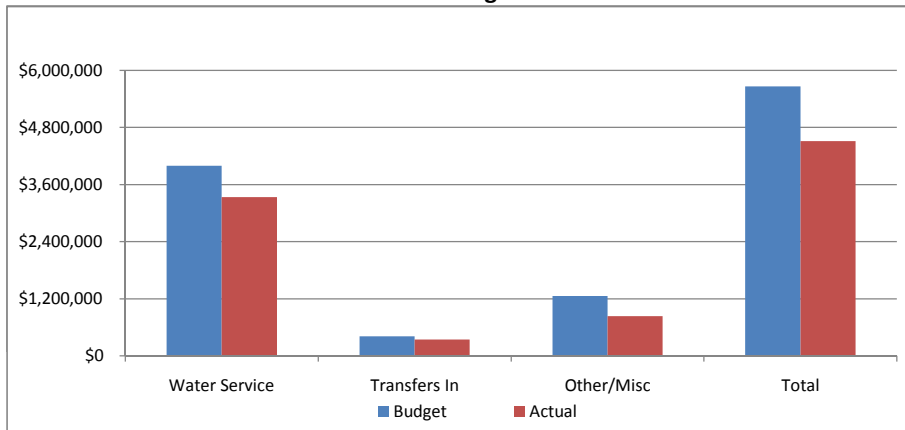
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 80% of annual estimated revenue. Year to date Water Service Revenue collections are 83% of annual estimates.

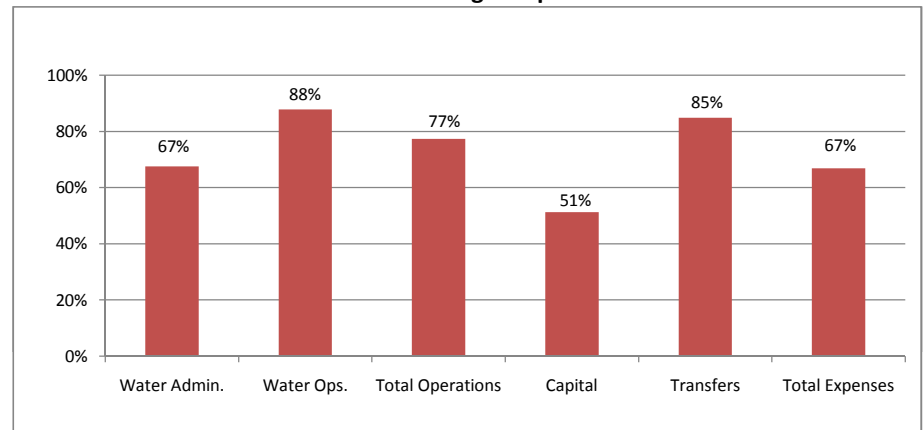
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 67% of annual budget authority.

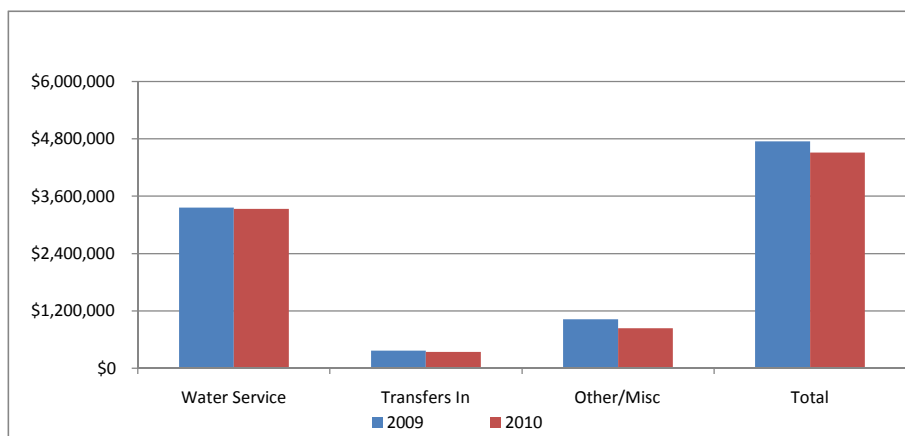
2010 Annual Revenue Budget vs. YTD Collections



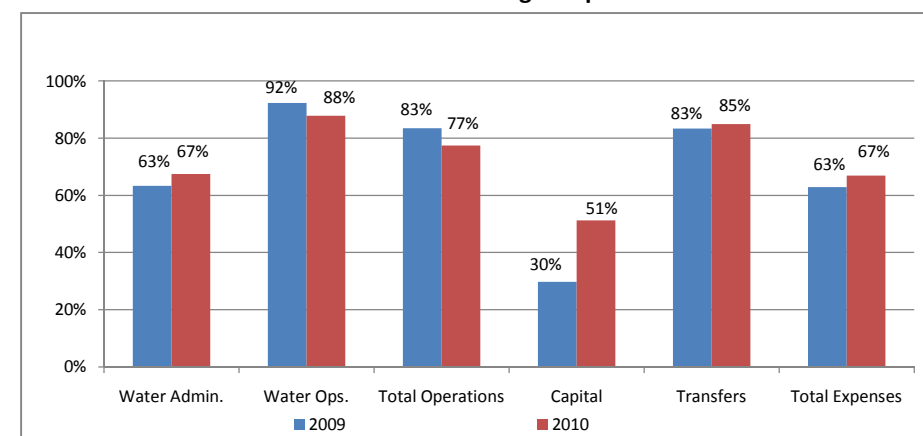
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**421 - Water Utility Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 16,240	\$ 35,370	\$ 19,130	218%
Other Water Inv. Sales - 63400	2,720	-	(2,720)	0%
Water Service Revenue - 63600 :63615	3,997,130	3,335,887	(661,243)	83%
Wholesale Water Sales - 63630	180,090	128,386	(51,704)	71%
Raw Water Sales - 63631	94,600	146,886	52,286	155%
Connect & Disconnect Charge - 63650	2,280	5,445	3,165	239%
Utility Hookup Charge/Water Department - 63680	10,000	4,792	(5,208)	48%
Lease Revenue - 66000	6,000	5,000	(1,000)	83%
Investment Interest - 67010	195,770	147,743	(48,027)	75%
Refunds - 67000	97,800	22,186	(75,614)	23%
Misc. Revenues - 69000	740	34,589	33,849	4,674%
Tap Fees - 99000	650,000	303,839	(346,161)	47%
Revenues Subtotal	5,253,370	4,170,122	(1,083,248)	79%
Transfers				
General Transfers from Electric - 95431	298,490	248,742	(49,748)	83%
Global Warming Transfer from General Fund	114,440	95,367	(19,073)	83%
Transfers Subtotal	412,930	344,108	(68,822)	83%
TOTAL Revenue and Transfers	\$ 5,666,300	\$ 4,514,230	\$ (1,152,070)	80%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 628,430	\$ 523,692	\$ 104,738	83%
Water Department Administration - 43000	771,770	520,894	250,876	67%
Treatment and Supply - 43300	786,950	557,271	229,679	71%
Water TTD Distribution Operations - 43400	665,840	584,778	81,062	88%
Global Warming - 43500	318,780	213,129	105,651	67%
Efficiency Programs - 43600	92,650	106,878	(14,228)	115%
Utility Billing - 43700	604,060	489,685	114,375	81%
Water System MATL - 43900	70,000	51,500	18,500	74%
Operating Expenses Subtotal	3,938,480	3,047,826	890,654	77%
Capital Expenses				
Site Improvements - 44101	1,400	-	1,400	0%
East Treatment Plant - 44103	30,000	5,009	24,991	17%
West Treatment Plant - 44104	89,980	86,584	3,396	96%
Administration Building - 44105	250,000	123,263	126,737	49%
Storage Building - 44107	5,210	5,568	(358)	107%
Backwash Pond - 44108	4,290	-	4,290	0%
Storage Shed - 44110	20,000	-	20,000	0%
Leonard Thomas Reservoir - 44114	18,000	11,637	6,364	65%
Hunter Creek Plant - 44202	2,270	-	2,270	0%
Castle Creek Dam & Headgate - 44402	-	62	(62)	N/A
Castle Creek Pipeline - 44405	6,500	69	6,431	1%
Gauging Stations - 44407	10,000	-	10,000	0%
Reclamation Project - 44408	323,260	35,464	287,796	11%
Photo Voltaic Project - 44415	300,000	300,000	-	100%
Raw Water Distribution - 44501	20,820	17,254	3,566	83%
Mainline Replacement Program - 44601	225,000	215,352	9,648	96%
Meter Replacement Program - 44603	24,900	-	24,900	0%
Iselin Tieback Water Line Across Maroon - 44605	400,000	-	400,000	0%
Highlands Upgrades and Interconnects - 44614	345,000	-	345,000	0%
Maroon Creek Bridge Highway Crossing - 44615	353,150	342,680	10,470	97%
Little Nell Well - 44901	35,220	-	35,220	0%
Rio Grande Well - 44903	36,030	12,031	24,000	33%
General Groundwater Facilities - 44907	28,680	280	28,400	1%
Water Acquisitions - 45001	11,450	157	11,293	1%
Network Systems - 82057	35,850	430	35,420	1%
Fleet - 83005	103,000	63,640	39,361	62%
Castle Creek Pipeline - 93909	17,000	650	16,351	4%
Maroon Creek Pipeline - 93910	17,000	4,710	12,290	28%
Raw Water Distribution Ditch Management - 93916	10,000	7,289	2,711	73%
Mainline Replacement - 93918	179,530	42,340	137,190	24%
Hydrant Replacement Program - 93921	25,000	9,998	15,002	40%
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	38,666	7,334	84%
Pressure Reducing Valves - 93968	14,000	-	14,000	0%
Gauging Stations - 93981	10,000	-	10,000	0%
Storage Tanks "A" - 93994	22,000	21,623	377	98%
Storage Tanks "B" - 93999	20,000	1,306	18,694	7%
Storage Tanks "C" - 94002	11,000	-	11,000	0%
General Groundwater Facilities - 94008	40,000	-	40,000	0%
Work Equip - Water Util Locating - 94016	10,000	-	10,000	0%
Office Equip - Copiers - 94020	10,000	10,000	-	100%
Site Improvement - Security and Access - 94022	30,000	-	30,000	0%
East Water Treatment Plant Improvements - 94033	31,000	8,169	22,831	26%
West Water Treatment Plant Improvements - 94034	32,000	9,819	22,181	31%
Administration Building - 94035	12,000	(241)	12,241	(2%)
Disinfection Building Maintenance - 94036	10,000	3,700	6,300	37%
Backwash Pond - 94042	10,000	-	10,000	0%
Clearwell Improvements - 94044	10,000	2,400	7,600	24%
Storage Shed - 94051	10,000	-	10,000	0%
Water Rights Activities - 94088	40,000	40,000	-	100%
Castle Creek Dam & Headgate - 94095	10,000	5,273	4,727	53%
Conservation Program - 94099	150,000	95,759	54,241	64%
Workgroup Applications City - 94149	48,880	18,785	30,095	38%
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	18,160	18,158	3	100%
Low Profile Tank Covers - McKinstry - 94210	538,500	538,493	7	100%
Leonard Thomas Reservoir Safety Dam	59,400	56,628	2,772	95%
Capital Expenses Subtotal	4,201,540	2,154,482	2,047,058	51%
Transfers				
General Transfers - 00000	1,000,000	833,333	166,667	83%
Transfer to Renewable Energy for Capital Projects - 00000	126,730	126,730	-	100%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	125,000	25,000	83%
Employee Housing Fund Contribution - 95505	65,900	54,917	10,983	83%
Transfers Subtotal	1,342,630	1,139,980	202,650	85%
TOTAL Expenses and Transfers	\$ 9,482,650	\$ 6,342,288	\$ 3,140,362	67%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 9,990,560	\$ 9,990,560
2010 Over (Short)	(3,816,350)	(1,828,058)
Fund Balance as of the end of October 2010	\$ 6,174,210	\$ 8,162,502

431 - Electric Utility Fund

October 2010

Description:

The Electric Utility Fund provides service to approximately 2,850 residential and commercial accounts. The system provides for generation and distribution of electric power to its current customers and for Aspen's streetlights. The City generates a portion of its own electrical power from two hydroelectric facilities owned by the City: the Ruedi Hydroelectric facility located on Ruedi reservoir and the Maroon Creek Hydroelectric facility located on Maroon Creek. The Utility's primary source of funding comes from electric utility service fees.

Major Issues:

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

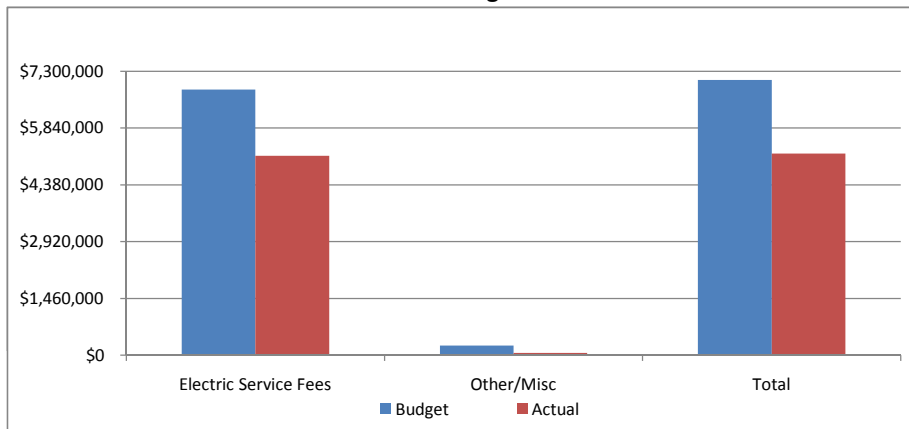
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 73% of annual estimated revenue. Year to date Electric Utility Fee collections are 75% of annual estimates.

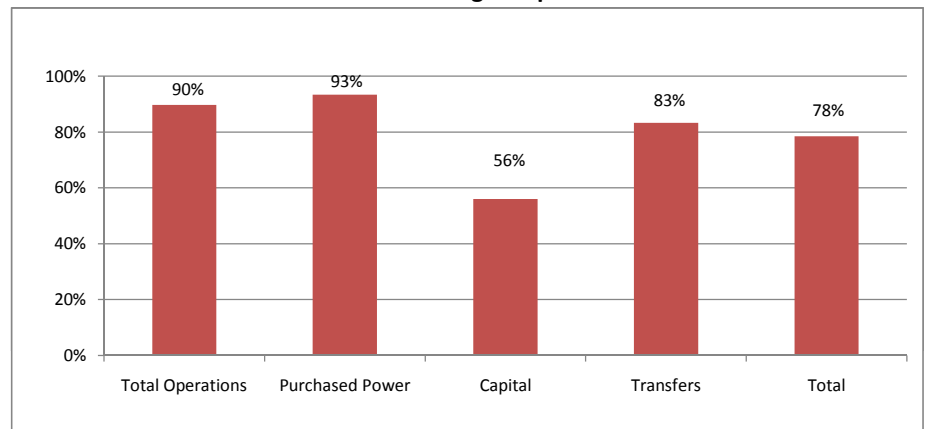
Expenses ~ Budget vs. Actual:

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

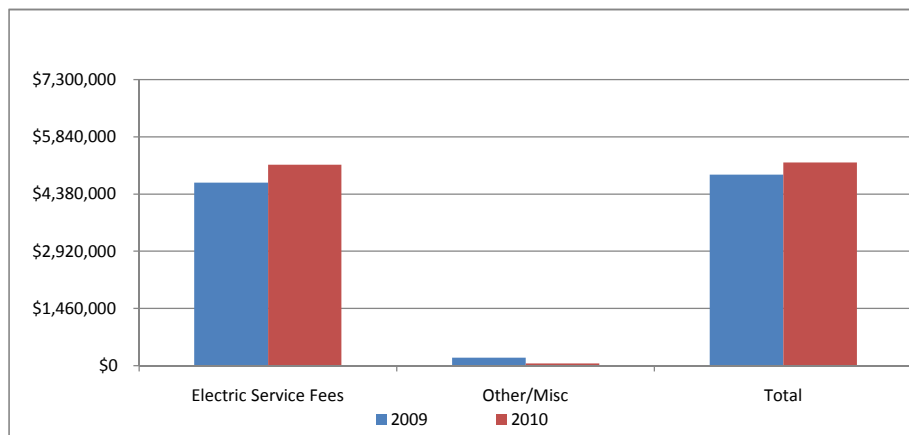
2010 Annual Revenue Budget vs. YTD Collections



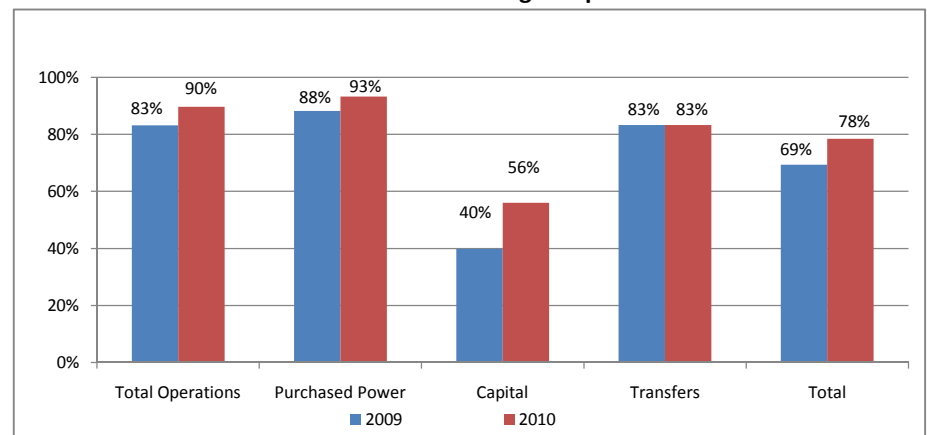
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**431 - Electric Utility Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Transformer Sales - 63380	\$ 5,070	\$ 12,920	\$ 7,850	255%
Electric Utility Service Fees - 63600:63611	6,829,550	5,124,821	(1,704,729)	75%
Connect & Disconnect Charge - 63650	1,650	7,050	5,400	427%
Investment Interest - 67010	22,240	35,268	13,028	159%
Refunds - 67000	200,690	143	(200,547)	0%
Misc. Revenue - 69000	14,820	727	(14,093)	5%
Energy Star Program - 62500	-	3,822	3,822	N/A
TOTAL Revenue	\$ 7,074,020	\$ 5,184,752	\$ (1,889,268)	73%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 247,220	\$ 206,017	\$ 41,203	83%
Electric Department Administration - 45000	605,090	467,387	137,703	77%
Purchased Power - 45200	3,313,020	3,091,617	221,403	93%
Electric System Maintenance - 45500	212,060	172,167	39,893	81%
Public Street Lighting - 45600	108,280	83,689	24,591	77%
Operating Expenses Subtotal	4,485,670	4,020,876	464,794	90%

Capital Expenses				
Utility Business Plan - 44413	2,300	-	2,300	0%
Expand Electrical Storage Building - 46103	11,280	11,330	(50)	100%
Golf Course East Distribution System - 46203	629,680	579,375	50,305	92%
ACSD Distribution System - 46206	109,790	11,402	98,388	10%
ARC Distribution System - 46207	314,980	313,004	1,976	99%
Sub Station Distribution System - 46209	105,280	5,267	100,013	5%
Meter Replacement - 46401	30,830	28,476	2,354	92%
Maroon Creek Bridge Conduit Project - 46402	161,000	161,000	-	100%
Transformer Replacement - 46403	-	6,350	(6,350)	N/A
System Telemetry - 46405	50,000	-	50,000	0%
Conservation Program - 46407	91,660	42,446	49,214	46%
Global Warming Capital Project - 46409	195,490	-	195,490	0%
Employee On Call Housing - 81165	180,000	-	180,000	0%
Fleet - 83005	22,500	15,639	6,861	70%
Plug-in Hybrid Program - 93904	40,000	-	40,000	0%
Streets Conduit Program - 93905	15,000	-	15,000	0%
Energy Conservation - 93907	150,000	43,676	106,324	29%
Core Network City - 94156	250	-	250	0%
Phone System City - 94159	900	217	683	24%
Utility Business Plan - Rate Study 94162	45,520	45,520	-	100%
Energy Conservation - CORE - 94165	30,000	-	30,000	0%
Street Light Replacement and Repair - 94166	90,000	53,015	36,985	59%
Electric Admin Building Bi-Annual Maint - 94175	10,000	-	10,000	0%
Second Feed - 94182	58,000	-	58,000	0%
Smart Meter Replacement - 94201	20,000	17,864	2,136	89%
Electric System Telemetry - 94203	10,000	-	10,000	0%
Transformer Additions and Replacement - 94205	110,000	34,736	75,264	32%
Lighting Audit Electric - McKinstry - 94211	38,720	38,714	6	100%
Ridgway Hydroelectric Facility	10,000	10,000	-	100%
Capital Expenses Subtotal	2,533,180	1,418,031	1,115,149	56%

Transfers				
General Transfers - 00000	1,277,850	1,064,875	212,975	83%
Global Warming Transfer to Water Utility Fund - 43500	114,440	95,367	19,073	83%
Employee Housing Fund Contribution - 95505	16,920	14,100	2,820	83%
Transfers Subtotal	1,409,210	1,174,342	234,868	83%

TOTAL Expenses and Transfers	\$ 8,428,060	\$ 6,613,249	\$ 1,814,811	78%
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Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,369,315	\$ 2,369,315
2010 Over (Short)	(1,354,040)	(1,428,498)
Fund Balance as of the end of October 2010	\$ 1,015,275	\$ 940,817

444 - Renewable Energy Fund

October 2010

Description:

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

Major Issues:

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

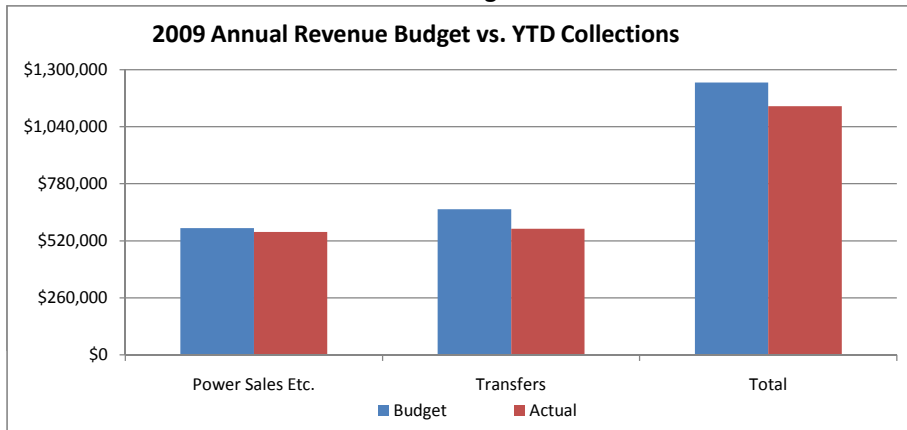
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 91% of annual estimated revenue.

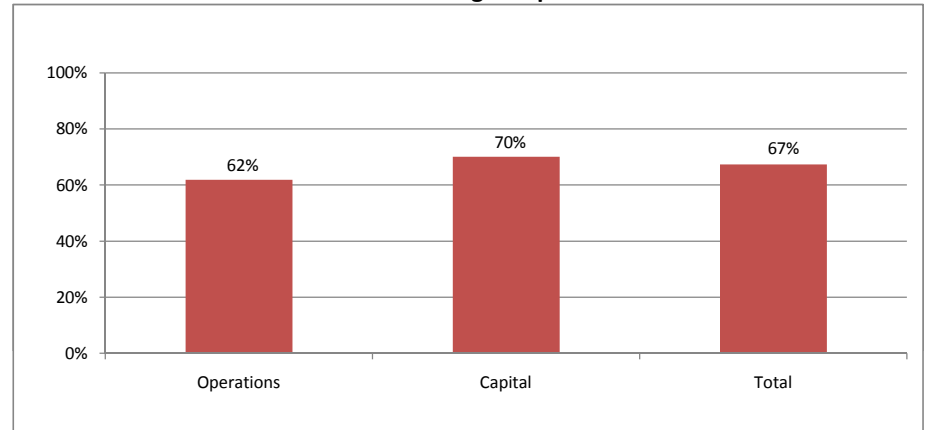
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 67% of annual budget authority.

2010 Annual Revenue Budget vs. YTD Collections



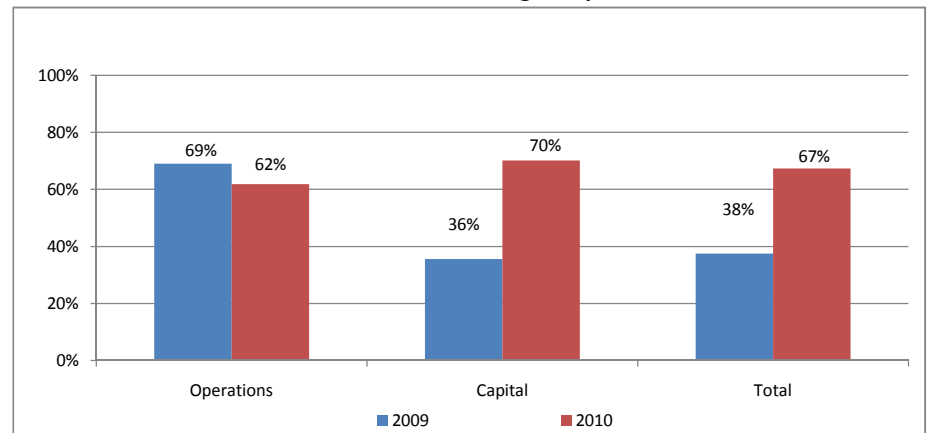
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**444 - Renewable Energy Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 422,420	\$ 352,017	\$ (70,403)	83%
Maroon Creek Commercial Power Sale - 63625	133,320	111,100	(22,220)	83%
Micro Turbine Revenue - 63666	3,000	-	(3,000)	0%
General Canary Tag Sales - 64503	10,000	-	(10,000)	0%
Investment interest - 67010	8,730	93,493	84,763	1,071%
Refund of Expenditure - CORE - 67500	-	10	10	N/A
Misc Revenues - 69000	-	3,066	3,066	N/A
Revenues Subtotal	577,470	559,686	(17,784)	97%
Transfers				
Water Fund Capital Projects - 95421	126,730	126,730	-	100%
Electric Fund Capital Projects - 95421	537,000	447,500	(89,500)	83%
Transfers Subtotal	663,730	574,230	(89,500)	87%
TOTAL Revenue and Transfers	\$ 1,241,200	\$ 1,133,916	\$ (107,284)	91%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 52,180	\$ 43,483	\$ 8,697	83%
Renewable Energy Administration - 32250	82,270	39,999	42,271	49%
Ruedi Hydroelectric Service - 32300	280,420	191,614	88,806	68%
Maroon Creek Hydroelectric Service - 32500	98,650	47,262	51,388	48%
Castle Creek Hydroelectric Service - 32600	51,230	27,051	24,179	53%
Operating Expenses Subtotal	564,750	349,409	215,341	62%
Capital Expenses				
System Telemetry - 43503	10,000	-	10,000	0%
Ruedi Maintenance - 43504	173,160	-	173,160	0%
Ruedi Site Improvements - 43505	33,590	20,905	12,685	62%
Maroon Creek Hydroelectric Facility - 43560	63,490	57,085	6,405	90%
Castle Creek Hydroelectric Penstock - 43571	409,250	340,878	68,372	83%
Castle Creek Hydroelectric Facility - 43570-43573	3,530,920	3,181,586	349,334	90%
Castle Creek Pipeline Hydraulic - 43574	400,000	306,496	93,504	77%
Geo Exchange - 43575	44,610	3,290	41,320	7%
Geothermal - 43576	483,100	17,020	466,080	4%
Micro Turbines - 43579	91,720	9,459	82,261	10%
Ground Source Heat Pumps - 43580	57,380	3,290	54,090	6%
System Telemetry for Hydros - 94178	10,000	-	10,000	0%
Ruedi Hydro Facility Improvements - 94179	50,000	1,608	48,392	3%
Castle Creek Hydro - 94213	17,000	(278)	17,278	(2%)
Maroon Creek Hydro Facility - 94216	17,000	4,240	12,760	25%
Maroon Creek Micro Turbine/Facility - 94217	225,000	-	225,000	0%
Ruedi Hydro Site Improvements - 94237	10,000	-	10,000	0%
Capital Expenses Subtotal	5,626,220	3,945,581	1,680,639	70%
Transfers				
Employee Housing Fund Contribution - 95505	6,110	5,092	1,018	83%
Ruedi Maintenance - 31069	359,320	114,309	245,011	32%
Transfers Subtotal	365,430	119,400	246,030	33%
TOTAL Expenses and Transfers	\$ 6,556,400	\$ 4,414,390	\$ 2,142,010	67%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 5,505,510	\$ 5,505,510
2010 Over (Short)	(5,315,200)	(3,280,474)
Fund Balance as of the end of October 2010	\$ 190,310	\$ 2,225,036

451 - Parking Fund
October 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 parking garage is a fund issue. Updated revenue control equipment was installed in the Parking Garage in September. The project is still in progress and no payments have been made.

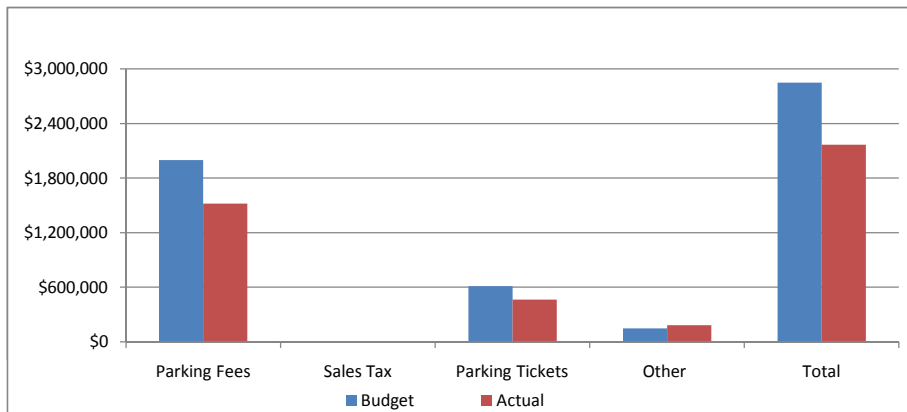
Revenues ~ Budget vs. Actual:

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

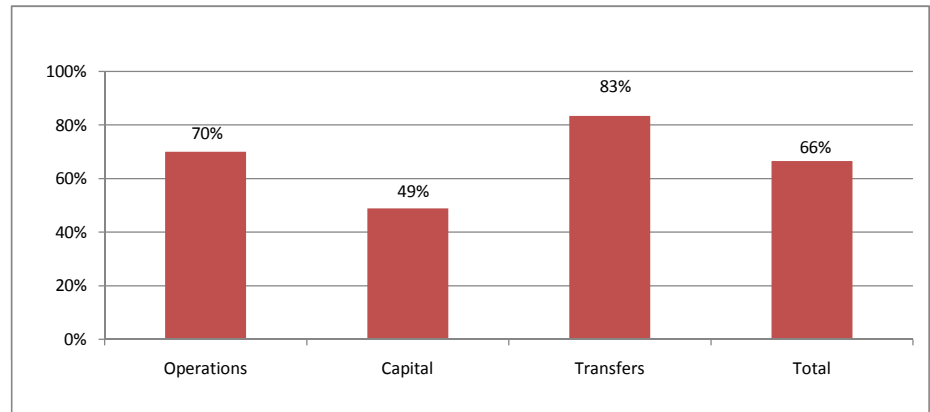
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 66% of annual budget authority.

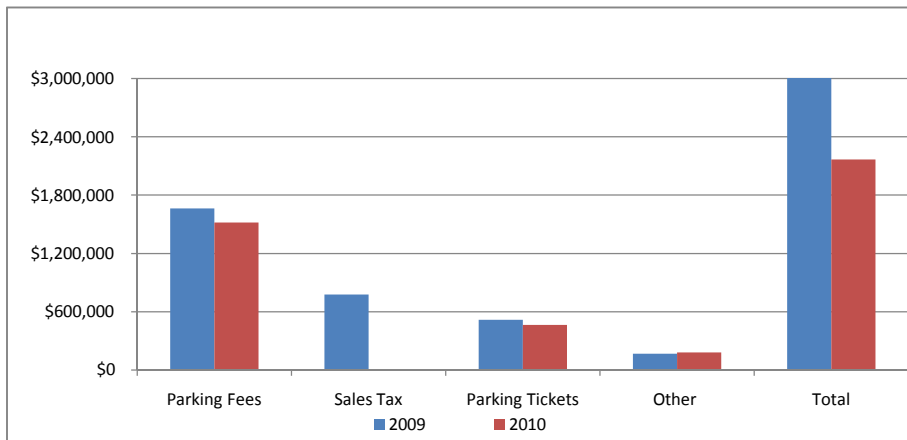
2010 Annual Revenue Budget vs. YTD Collections



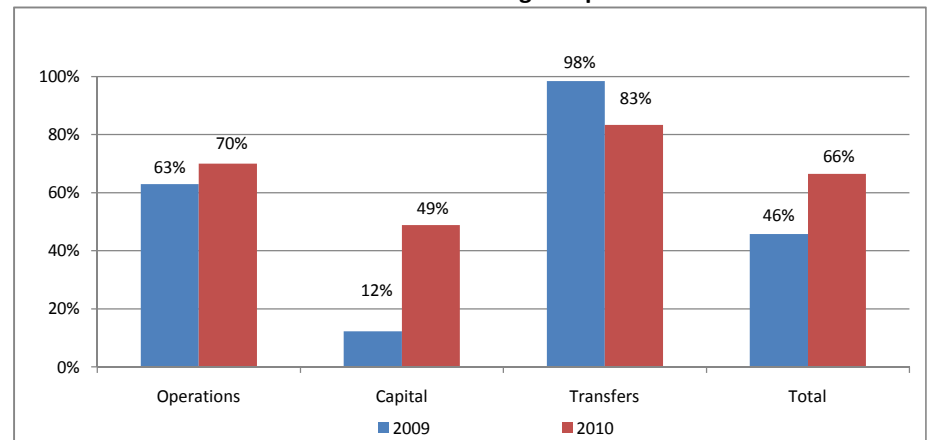
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**451 - Parking Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Parking Fees - 63000	\$ 1,998,190	\$ 1,518,994	\$ (479,196)	76%
Parking Tickets and Fines - 65000	612,500	464,433	(148,067)	76%
Lease Income - 66000	99,370	75,213	(24,157)	76%
Refund of Expenditure - 67500	-	487	487	N/A
Investment Interest - 67010	48,010	40,408	(7,602)	84%
Miscellaneous Revenue - 69000	-	(672)	(672)	N/A
Sale of Fixed Assets - 92000	9,000	-	(9,000)	0%
Revenues Subtotal	2,767,070	2,098,863	(668,207)	76%
Transfers				
Transfers From Other Funds - 95000	80,000	66,667	(13,333)	83%
Transfers Subtotal	80,000	66,667	(13,333)	83%
TOTAL Revenue	\$ 2,847,070	\$ 2,165,530	\$ (681,540)	76%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,633,830	\$ 1,108,866	\$ 524,964	68%
Parking Garage Operations - 54000	474,600	317,884	156,716	67%
Overhead Allocations - 00001	372,790	310,658	62,132	83%
Operating Expenses Subtotal	2,481,220	1,737,408	743,812	70%
Capital Expenses				
Major Maintenance - 81076	20,000	5,833	14,167	29%
Plaza Replacement - 81153	262,640	160,669	101,971	61%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Fleet - 83005	26,000	24,968	1,032	96%
Revenue Control Equipment - 94060	360,000	-	360,000	0%
Workgroup Applications City - 94149	1,200	-	1,200	0%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	3,080	739	2,342	24%
Computer Peripherals City - 94197	3,000	-	3,000	0%
Lighting Parking - McKinstry - 94212	56,390	56,382	8	100%
Capital Expenses Subtotal	946,810	462,171	484,639	49%
Transfers				
Transportaion Subsidy - 95141	440,000	366,667	73,333	83%
Employee Housing Fund Contribution - 95505	31,810	26,508	5,302	83%
2004 COPS - 31063	750	750	-	100%
Transfer Subtotal	472,560	393,925	78,635	83%
TOTAL Expenses and Transfers	\$ 3,900,590	\$ 2,593,504	\$ 1,307,086	66%

Estimated Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,714,208	\$ 2,714,208
2010 Over (Short)	(1,053,520)	(427,974)
Fund Balance as of the end of October 2010	\$ 1,660,688	\$ 2,286,234

471 - Golf Course Fund

October 2010

Description:

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

Major Issues:

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

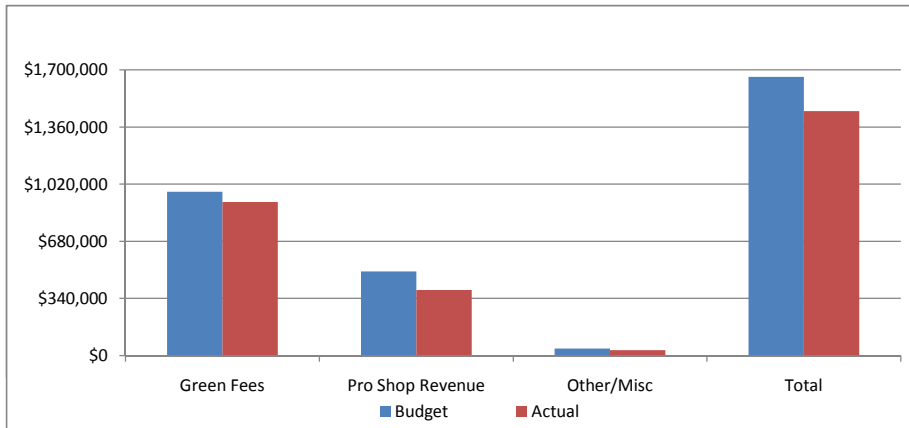
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 88% of annual estimated revenue. Year to date greens fees are 94% of annual estimates.

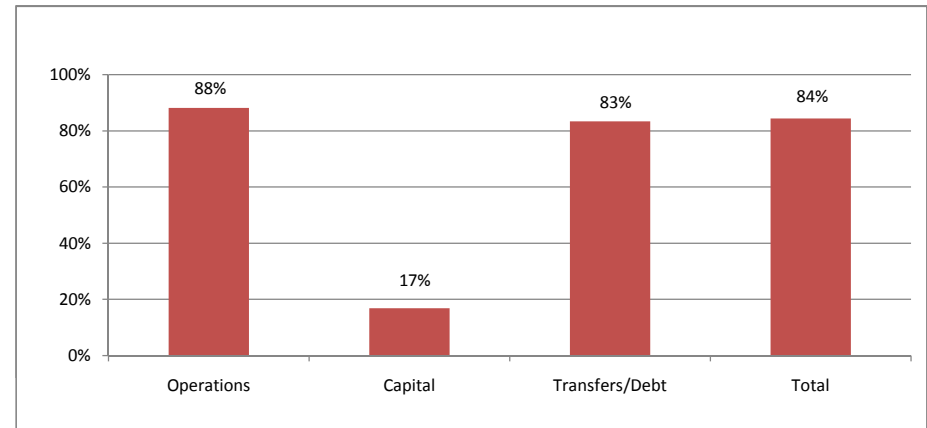
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 84% of annual budget authority.

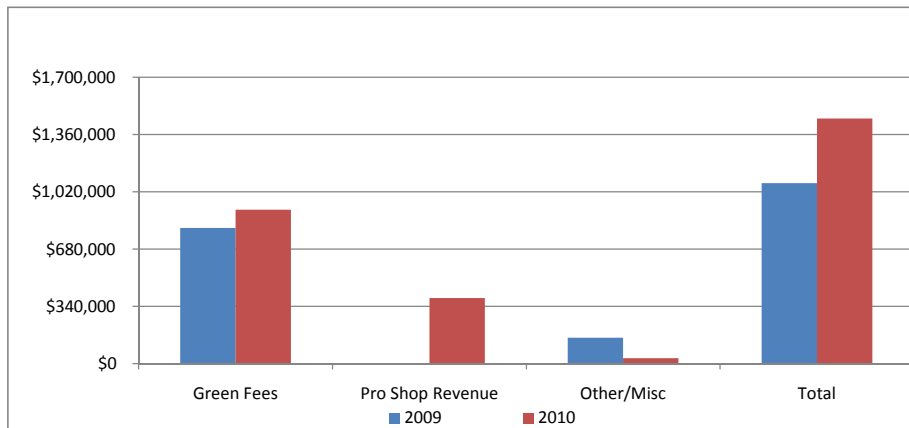
2010 Annual Revenue Budget vs. YTD Collections



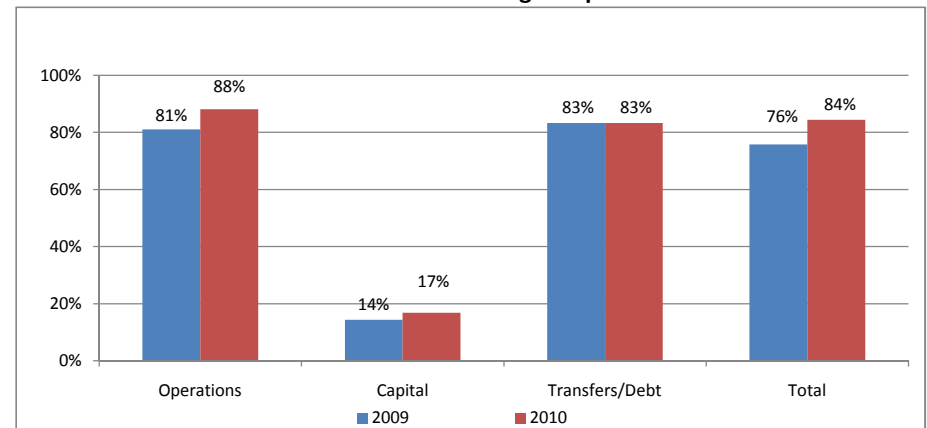
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**471 - Golf Course Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64120:64150, 64108	\$ 975,000	\$ 914,304	\$ (60,696)	94%
Driving Range - 64102	100,000	68,328	(31,672)	68%
Cart/Club Rental - 64104,64106	265,000	148,451	(116,549)	56%
Retail Sales - 64110	120,000	162,817	42,817	136%
Misc. Pro Shop - 64119	15,000	10,517	(4,483)	70%
Lease Revenue - 66000	36,480	24,450	(12,030)	67%
Investment Interest - 67010	3,300	5,431	2,131	165%
Misc. Revenue - 67500,68015,69000	2,010	3,059	1,049	152%
Revenues Subtotal	1,516,790	1,337,358	(179,432)	88%
Transfers				
2005 Sales Tax Rev. Transfer from Parks Fund - 95100	140,400	117,000	(23,400)	83%
Transfers Subtotal	140,400	117,000	(23,400)	83%
TOTAL Revenue	\$ 1,657,190	\$ 1,454,358	\$ (202,832)	88%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 151,200	\$ 126,000	\$ 25,200	83%
Marketing - 71050	33,930	22,721	11,209	67%
Golf Course Administration - 73000	215,570	185,326	30,244	86%
Vehicle & Equipment Operations - 73100	71,390	44,665	26,725	63%
Building Maintenance - 73200	88,110	83,813	4,297	95%
Course Maintenance - 73300	445,920	354,149	91,771	79%
Golf Pro shop - 73400	477,800	475,040	2,760	99%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,460	136,048	(588)	100%
Operating Expenses Subtotal	1,619,380	1,427,761	191,619	88%
Capital Expenses				
Fleet - 83005	55,960	-	55,960	0%
Golf Course Improvements - 94136	1,950	-	1,950	0%
Workgroup Applications City - 94149	14,600	10,634	3,966	73%
Core Network City - 94156	500	-	500	0%
Phone System City - 94159	1,450	350	1,100	24%
Golf Carts and Equipment - 94161	9,130	-	9,130	0%
Computer Peripherals City - 94197	1,500	-	1,500	0%
Lighting Vending Misers Golf - McKinstry - 94218	4,040	4,026	14	100%
Capital Expenses Subtotal	89,130	15,011	74,119	17%
Transfers				
City Employee Housing Fund Transfer - 95505	14,200	11,833	2,367	83%
Transfers Subtotal	14,200	11,833	2,367	83%
TOTAL Expenses and Transfers	\$ 1,722,710	\$ 1,454,605	\$ 268,105	84%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 282,849	\$ 282,849
2010 Over (Short)	(65,520)	(247)
Fund Balance as of the end of October 2010	\$ 217,329	\$ 282,602

491 - Truscott Housing Fund

October 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.

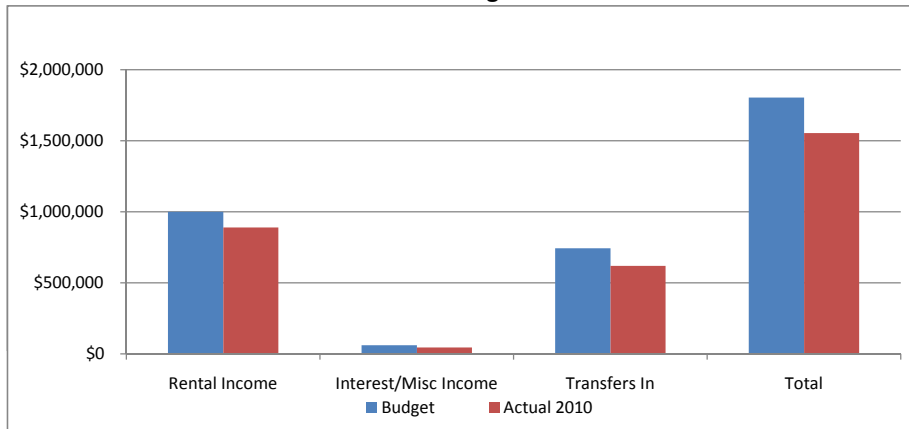
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 86% of annual estimated revenue. Year to date rental income is 89% of annual estimates.

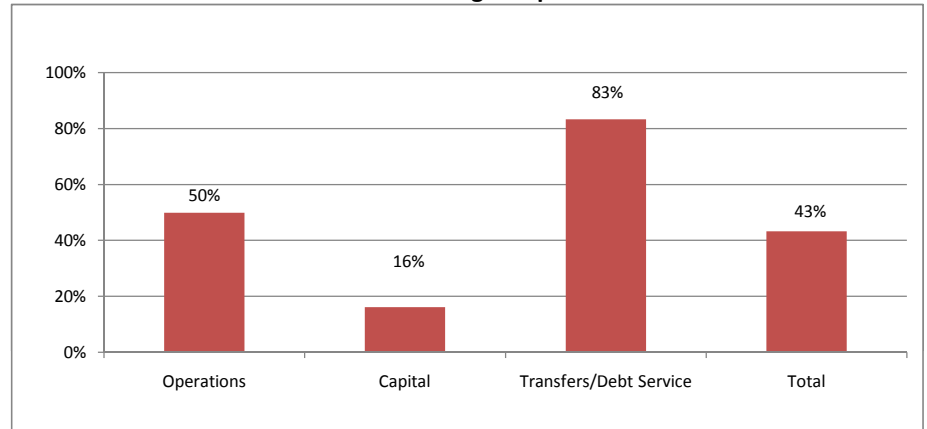
Expenses ~ Budget vs. Actual:

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

2010 Annual Revenue Budget vs. YTD Collections



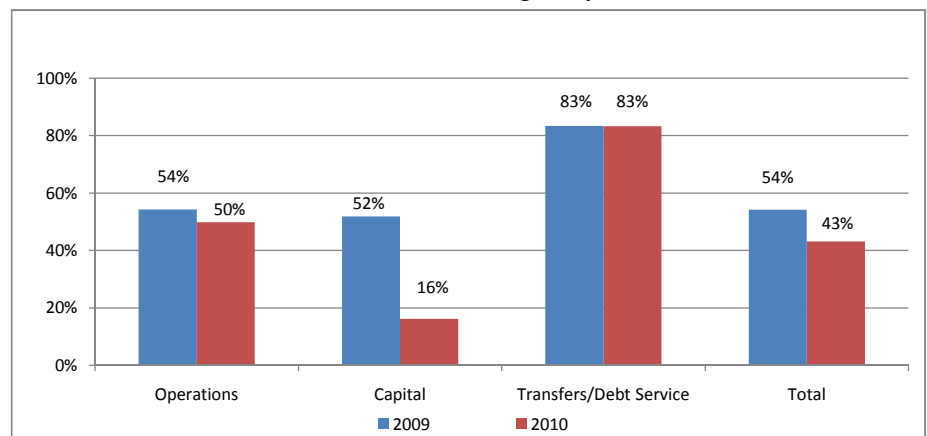
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**491 - Truscott Housing Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,000,000	\$ 890,134	\$ (109,866)	89%
Interest Income - Nonoperating Items - 67010	23,690	24,140	450	102%
Misc. Income - 67500,69000	38,000	21,933	(16,067)	58%
Revenues Subtotal	1,061,690	936,208	(125,482)	88%
Transfers				
Transfers From Other Funds - 95150	742,620	618,850	(123,770)	83%
Transfers Subtotal	742,620	618,850	(123,770)	83%
TOTAL Revenue and Transfers	\$ 1,804,310	\$ 1,555,058	\$ (249,252)	86%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,210	\$ 45,175	\$ 9,035	83%
Management - 45030	98,790	83,466	15,324	84%
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	452,090	419,362	32,728	93%
2001A GO Housing Bonds - 31058	459,780	19,638	440,143	4%
2009 GO Refunding Housing Bonds - 31070	250,520	88,528	161,992	35%
Operating Expenses Subtotal	1,315,390	656,168	659,222	50%
Capital Expenses				
Truscott Master Plan - 81145	64,920	41,674	23,246	64%
Appliance Replacement - 82112	18,010	12,200	5,810	68%
Trash Compactor - 82113	25,900	-	25,900	0%
100 Building Door Replacement - 82117	1,030	-	1,030	0%
Energy Efficiency - 82061	8,000	-	8,000	0%
Video Surveillance - 81202	15,000	-	15,000	0%
Truscott 100 Deck Support - 94219	30,000	-	30,000	0%
Truscott 400-1000 Plumbing Repairs - 94220	10,000	-	10,000	0%
Truscott Cement Stair Renovations - 94221	100,000	-	100,000	0%
Truscott 100 Wood Shake Replacement - 94223	25,000	-	25,000	0%
Truscott Laundry Hot Water Heater Replace - 94225	15,000	-	15,000	0%
Truscott Exterior Painting - 94226	20,000	-	20,000	0%
Capital Expenses Subtotal	332,860	53,874	278,986	16%
Transfers				
Employee Housing Fund Contribution - 95505	4,780	3,983	797	83%
Transfers Subtotal	4,780	3,983	797	83%
TOTAL Expenses and Transfers	\$ 1,653,030	\$ 714,025	\$ 939,005	43%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,069,134	\$ 1,069,134
2010 Over (Short)	151,280	841,033
Fund Balance as of the end of October 2010	\$ 1,220,414	\$ 1,910,167

492 - Marolt Housing Fund

October 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.

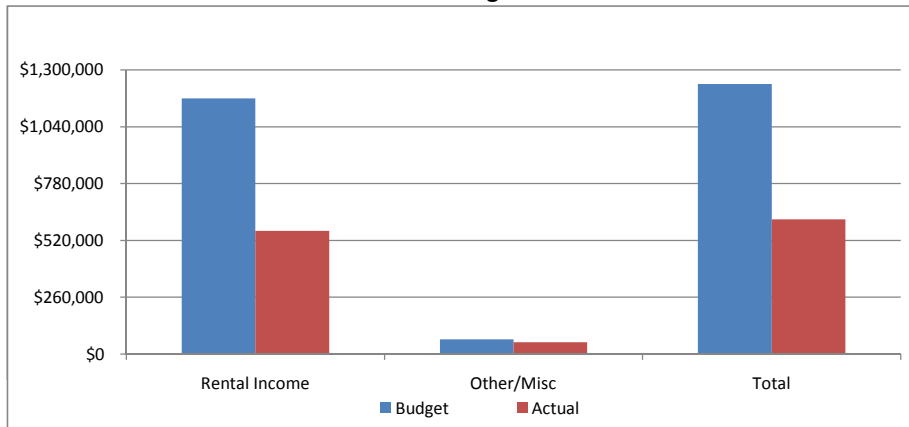
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 50% of annual estimated revenue. Year to date rental collections are 48% of annual estimates.

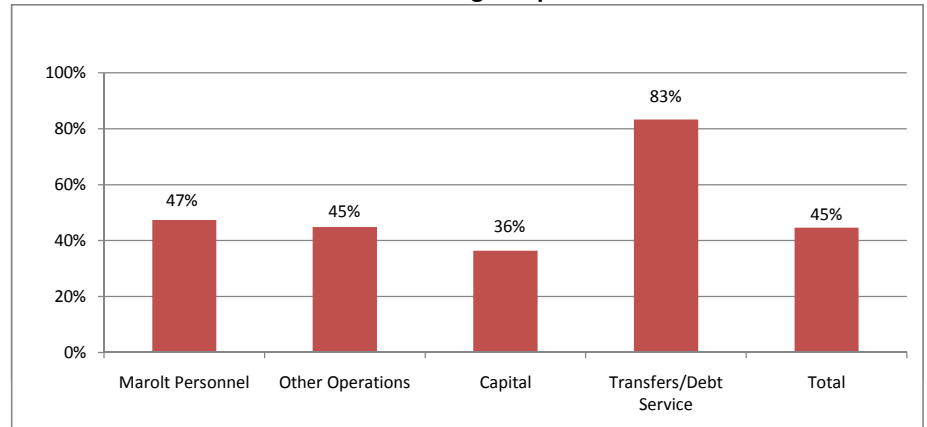
Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 45% of annual budget authority.

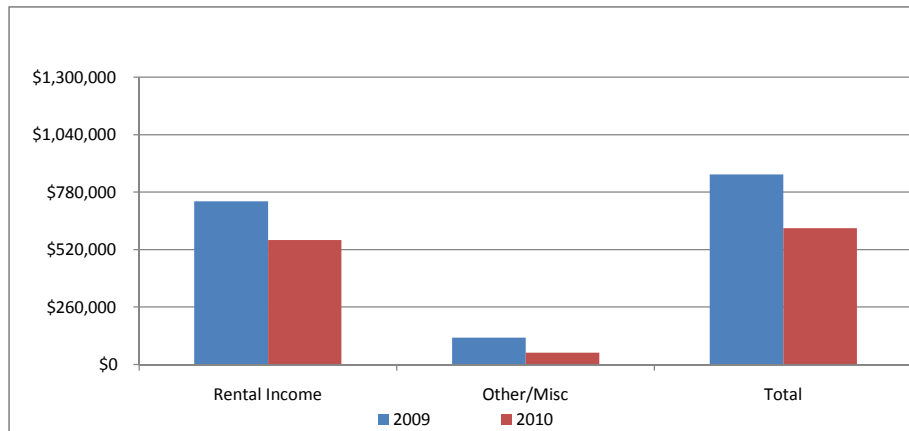
2010 Annual Revenue Budget vs. YTD Collections



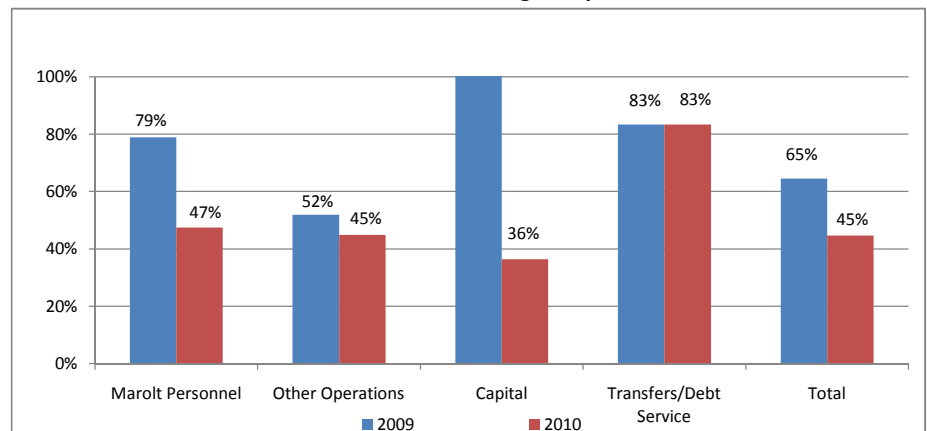
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**492 - Marolt Housing Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,169,340	\$ 562,921	\$ (606,420)	48%
Investment Interest - 45046 & 00000.67010	35,870	18,454	(17,416)	51%
Laundry Income - Operating Receipts - 69060	16,000	9,600	(6,400)	60%
Refund of Expenditure - 67500	-	443	443	N/A
Misc. Revenues - 69000	15,000	24,968	9,968	166%
TOTAL Revenue	\$ 1,236,210	\$ 616,386	\$ (619,824)	50%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 54,340	\$ 45,283	\$ 9,057	83%
Maintenance - 45005	59,820	42,822	16,998	72%
Management - 45030	82,890	74,971	7,919	90%
Utilities & Other Services - 45041	179,970	85,340	94,630	47%
Housing Department Maintenance - 45043	100,390	74,414	25,976	74%
Housing Department General Expenses - 45044	24,460	25,445	(985)	104%
Administration Fee - 45045	58,820	49,017	9,803	83%
2003 GO Refunding Bonds - 31062	435,500	54,499	381,001	13%
Operating Expenses Subtotal	996,190	451,791	544,399	45%
Capital Expenses				
Housing Capital Maintenance - 45047	-	7,226	(7,226)	N/A
Marolt Ranch Employee House Asset Mgt - 94081	117,000	35,405	81,595	30%
Capital Expenses Subtotal	117,000	42,631	74,369	36%
Transfers				
Employee Housing Fund Contribution - 95505	5,060	4,217	843	83%
Transfers Subtotal	5,060	4,217	843	83%
TOTAL Expenses and Transfers	\$ 1,118,250	\$ 498,639	\$ 619,611	45%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,004,085	\$ 1,004,085
2010 Over (Short)	117,960	117,747
Fund Balance as of the end of October 2010	\$ 1,122,045	\$ 1,121,832

501 - Employee Health Insurance Fund

October 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.

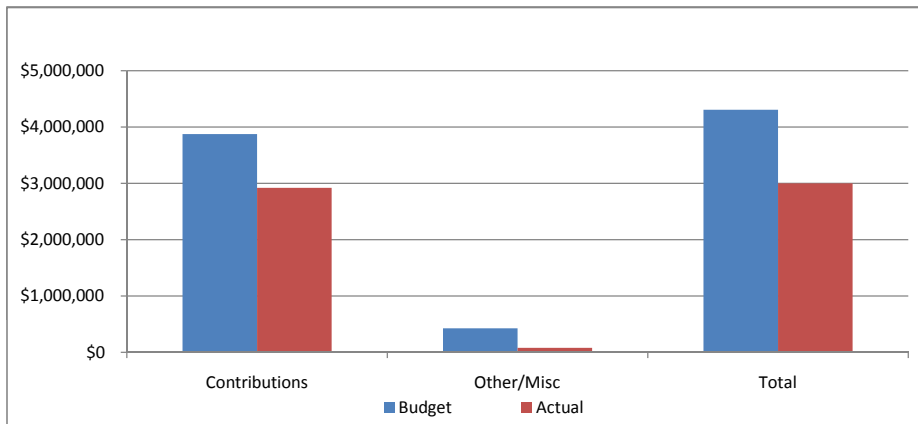
Revenues ~ Budget vs. Actual:

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

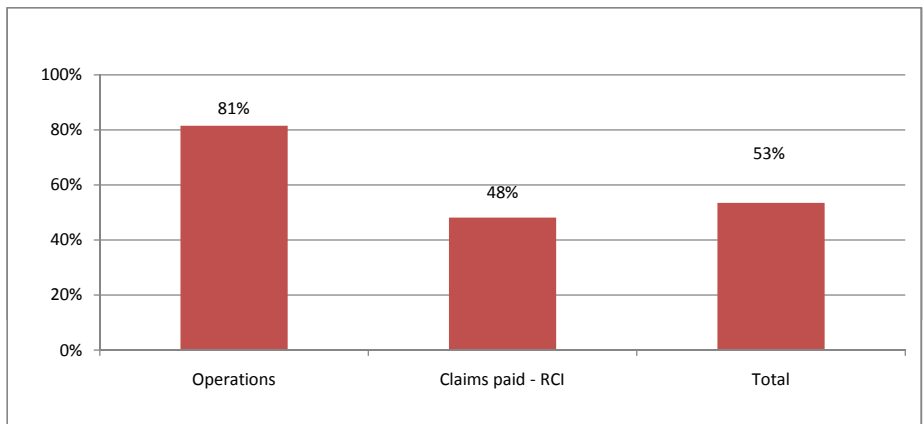
Expenses ~ Budget vs. Actual:

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

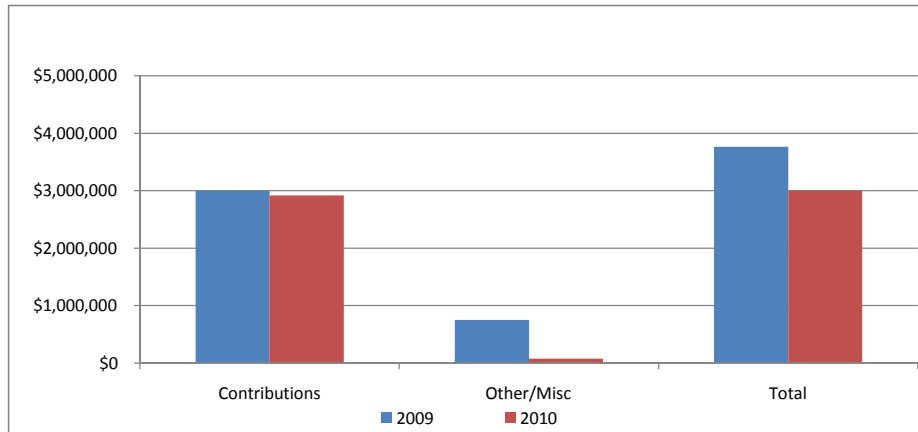
2010 Annual Revenue Budget vs. YTD Collections



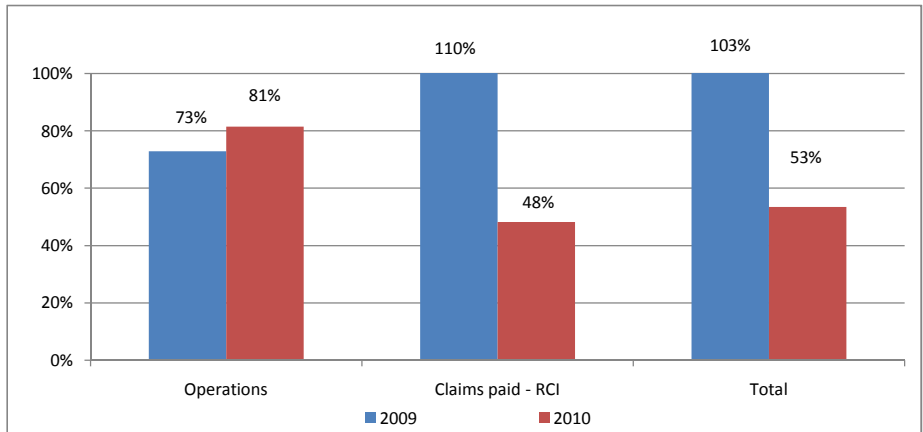
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



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

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Retired Employees Contributions - 65310	\$ 3,950	\$ 279	\$ (3,671)	7%
City & Employee Contributions - 65308	3,875,340	2,919,699	(955,641)	75%
Cobra Revenues - 65315	-	5,492	5,492	N/A
Investment Interest - 67010	25,000	12,657	(12,343)	51%
Refund of Expenditures - 67500	400,000	62,293	(337,707)	16%
TOTAL Revenue	\$ 4,304,290	\$ 3,000,420	\$ (1,303,870)	70%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 24,827	\$ 37,253	40%
Self Insurance Items - 50151	692,000	589,665	102,335	85%
Operating Expenses Subtotal	754,080	614,492	139,588	81%
Claims Paid RCI	4,000,000	1,926,731	2,073,269	48%
TOTAL Expenses	\$ 4,754,080	\$ 2,541,223	\$ 2,212,857	53%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 555,314	\$ 555,314
2010 Over (Short)	(449,790)	459,197
Fund Balance as of the end of October 2010	\$ 105,524	\$ 1,014,511

505 - Employee Housing Fund

October 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:

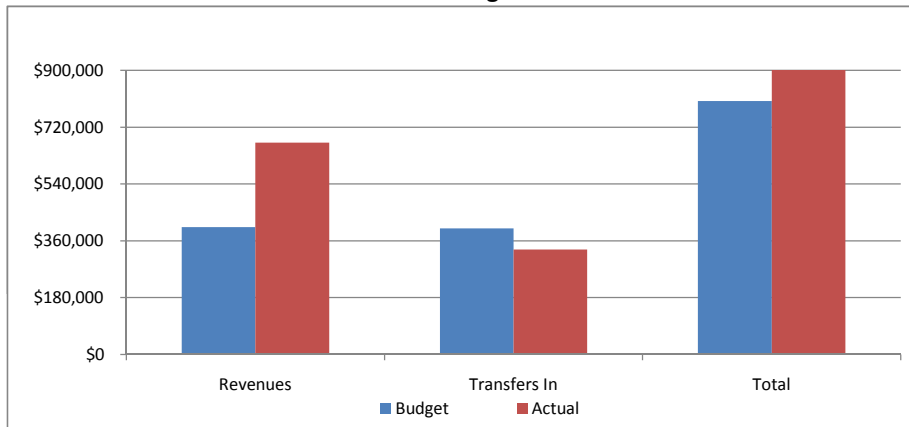
Year to date revenue collections are 125% of annual estimated revenue.

Expenses ~ Budget vs. Actual:

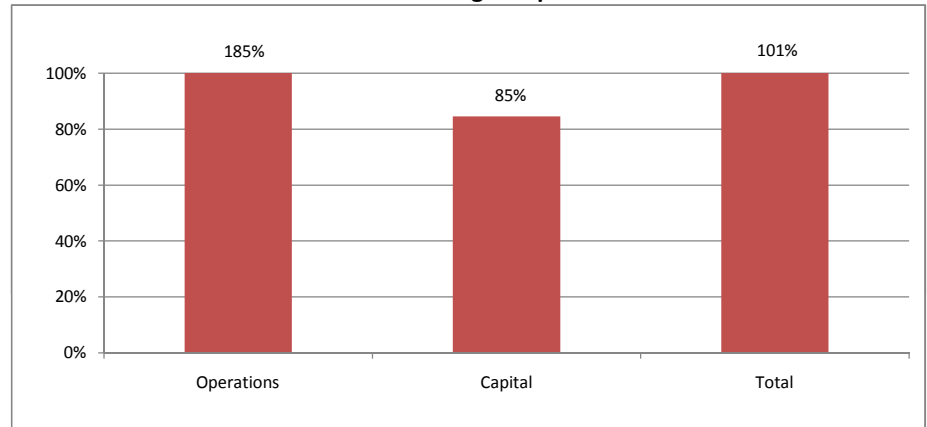
Year to date expenses and encumbrances are 101% of annual budget authority.

Supplemental requests are in process of appropriation for the overages.

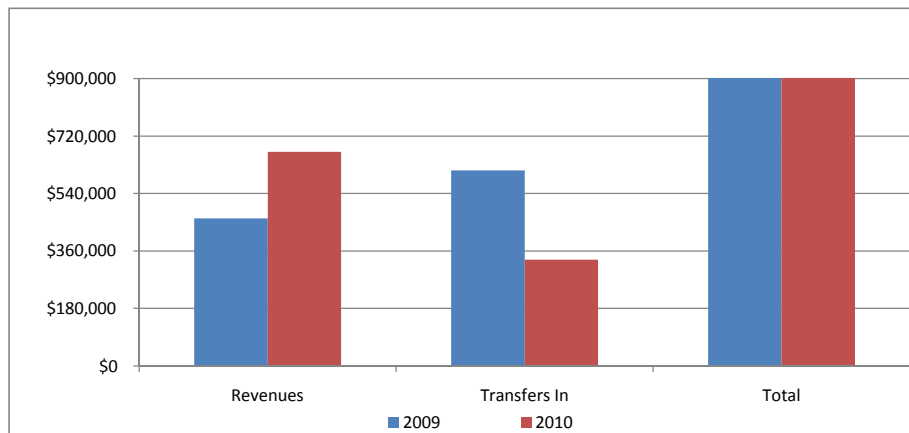
2010 Annual Revenue Budget vs. YTD Collections



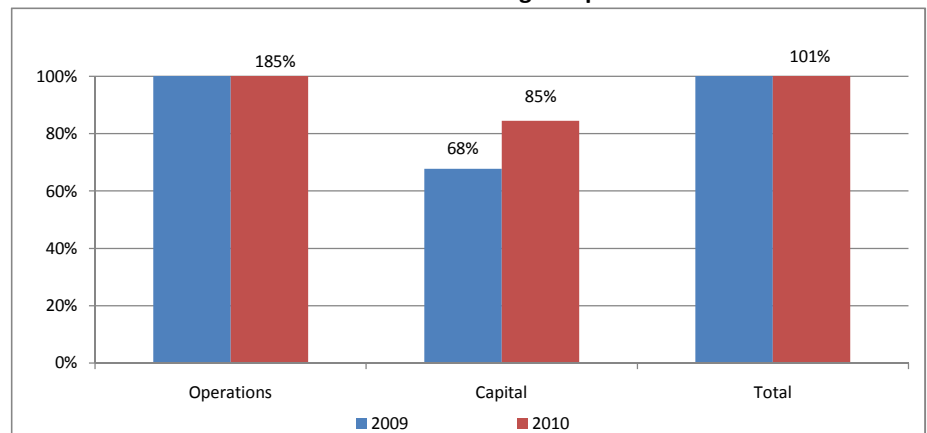
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**505 - Employee Housing Fund
October 2010**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 105,890	\$ 74,807	\$ (31,083)	71%
Investment Interest - 67010	60,950	26,423	(34,527)	43%
Refund of Expenditure - 67500	-	4,750	4,750	N/A
Sales of Employee Housing Units - 46501	236,160	564,658	328,498	239%
Revenues Subtotal	403,000	670,637	267,637	166%
Transfers				
Contribution from General Fund - 95001	120,000	100,000	(20,000)	83%
Contribution from Parks - 95100	65,260	54,383	(10,877)	83%
Contribution from Wheeler - 95120	38,170	31,808	(6,362)	83%
Contribution from Transportation - 95141	4,000	3,333	(667)	83%
Contribution from Kids First - 95152	9,690	8,075	(1,615)	83%
Contribution from Stormwater - 95160	17,440	14,533	(2,907)	83%
Contribution from Water - 95421	65,900	54,917	(10,983)	83%
Contribution from Electric - 95431	16,920	14,100	(2,820)	83%
Contribution from Hydroelectric - 95444	6,110	5,092	(1,018)	83%
Contribution from Parking - 95451	31,810	26,508	(5,302)	83%
Contribution from Golf - 95471	14,200	11,833	(2,367)	83%
Contribution from Truscott - 95491	4,780	3,983	(797)	83%
Contribution from Marolt - 95492	5,060	4,217	(843)	83%
Transfers Subtotal	399,340	332,783	(66,557)	83%
TOTAL Revenue and Transfers	\$ 802,340	\$ 1,003,421	\$ 201,081	125%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 111,820	\$ 78,574	\$ 33,246	70%
Items for Resale - Housing Units - 46501	407,360	883,544	(476,184)	217%
Operating Expenses Subtotal	519,180	962,119	(442,939)	185%
Capital Expenses				
Capital Design AABC- 82054	8,420	6,000	2,420	71%
Marolt House Renovation - 81132	16,660	14,723	1,937	88%
Radon Remediation - 81191	10,000	-	10,000	0%
Water Place Furnace - 82132	25,000	25,020	(20)	100%
City Employee Housing Roof Repair - Own - 93998	20,000	16,882	3,118	84%
City Employee Housing Roof Repair - Rent - 94000	15,000	5,239	9,761	35%
Capital Emergency/Contingency Budget - 94006	25,000	17,540	7,460	70%
717 Cemetery Lane Remodel - 94107	70,000	70,099	(99)	100%
455 Doolittle	35,000	34,801	199	99%
Capital Expenses Subtotal	225,080	190,304	34,776	85%
Transfers				
Burlingame Units Transfer - 95150	2,300,000	1,916,667	383,333	83%
Transfers Subtotal	2,300,000	1,916,667	383,333	83%
TOTAL Expenses	\$ 3,044,260	\$ 3,069,089	\$ (24,829)	101%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 2,697,857	\$ 2,697,857
2010 Over (Short)	(2,241,920)	(2,065,669)
Fund Balance as of the end of October 2010	\$ 455,937	\$ 632,188

620 - Housing Administration Fund

October 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:

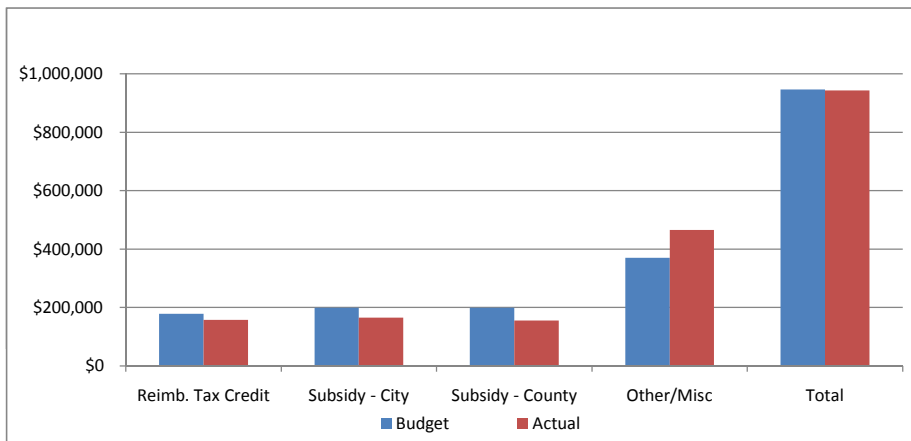
Year to date revenue collections are 100% of annual estimated revenue.

Expenditures ~ Budget vs. Actual:

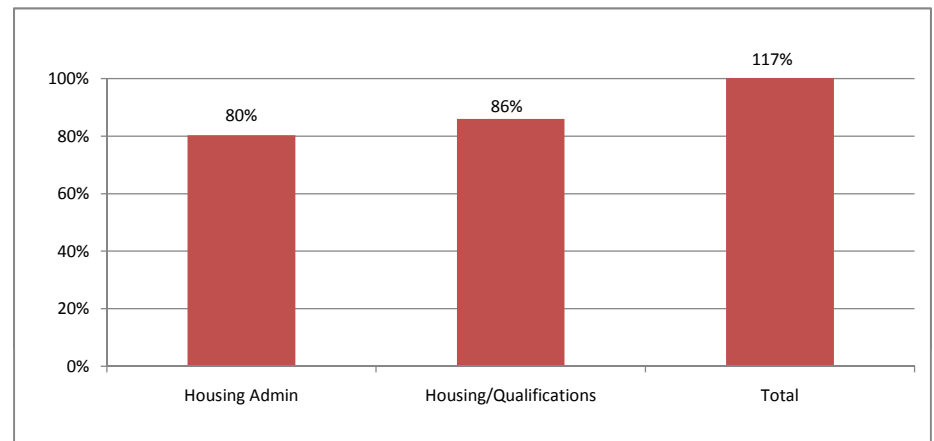
Year to date expenditures and encumbrances are 117% of annual budget authority.

Supplemental requests are in process of appropriation for the overages.

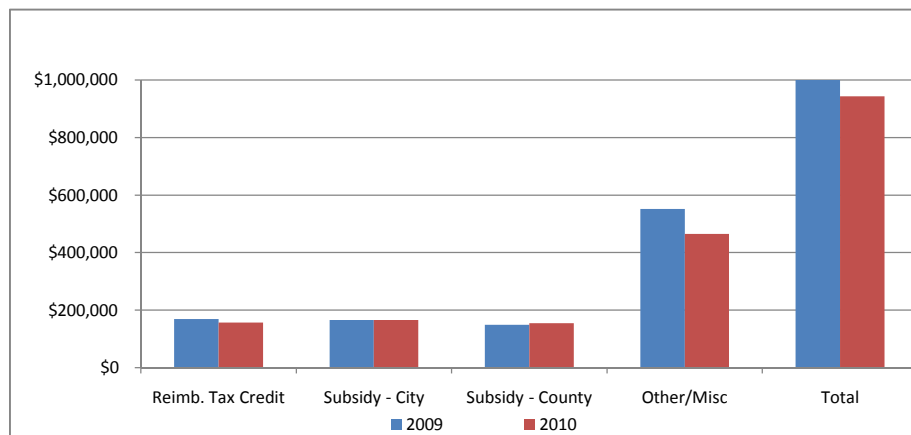
2010 Annual Revenue Budget vs. YTD Collections



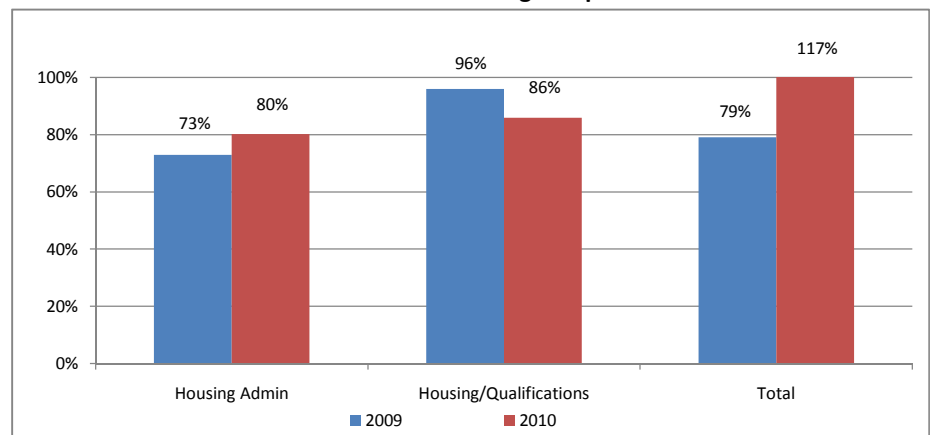
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**620 - Housing Administration Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 8,020	\$ 6,434	\$ (1,586)	80%
Land Use Review - 63340	3,500	1,032	(2,468)	29%
Administration Fees All Projects - 63000	190,010	149,554	(40,456)	79%
Sales Fees - 45015.63907:63909	115,000	272,866	157,866	237%
Rental Recertification Fees - 63917	15,500	9,350	(6,150)	60%
Investment Interest - 67010	32,410	23,119	(9,291)	71%
Reimbursement Tax Credit Personnel - 67550	178,520	157,272	(21,248)	88%
Subsidy Contribution/City - 68200	198,880	165,733	(33,147)	83%
Subsidy Contribution/Pitkin County - 68210	198,880	155,122	(43,758)	78%
Misc. Revenues - 67500,69000	6,000	2,773	(3,227)	46%
TOTAL Revenues	\$ 946,720	\$ 943,254	\$ (3,466)	100%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 84,650	\$ 70,542	\$ 14,108	83%
Housing Administration - 45002	421,600	338,452	83,148	80%
Sales Department - 45015	100,120	483,855	(383,735)	483%
Housing/Qualifications - 45020	231,960	199,359	32,601	86%
Housing General Operating Expenses - 45044	117,600	100,000	17,600	85%
Aspen Country Inn/Maintenance - 45005	24,050	21,017	3,033	87%
Aspen Country Inn/Qualifications - 87.45020	7,870	6,439	1,431	82%
Aspen Country Inn/Management - 87.45030	10,940	9,152	1,788	84%
Truscott Phase II/Maintenance - 88.40005	54,120	47,013	7,107	87%
Truscott Phase II/Qualifications - 88.45020	41,300	33,866	7,434	82%
Truscott Phase II/Management - 88.45030	56,740	48,241	8,499	85%
Truscott Phase II/Staff Wages - 88.45049	16,420	13,144	3,276	80%
Operating Expenditures Subtotal	1,167,370	1,371,080	(203,710)	117%
Capital Expenditures				
Phone System City - 94159	3,440	826	2,614	24%
Capital Expenditures Subtotal	3,440	826	2,614	24%
TOTAL Expenditures	\$ 1,170,810	\$ 1,371,906	\$ (201,096)	117%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,416,614	\$ 1,416,614
2010 Over (Short)	(224,090)	(428,652)
Fund Balance as of the end of October 2010	\$ 1,192,524	\$ 987,962

622 - Smuggler Housing Fund

October 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.

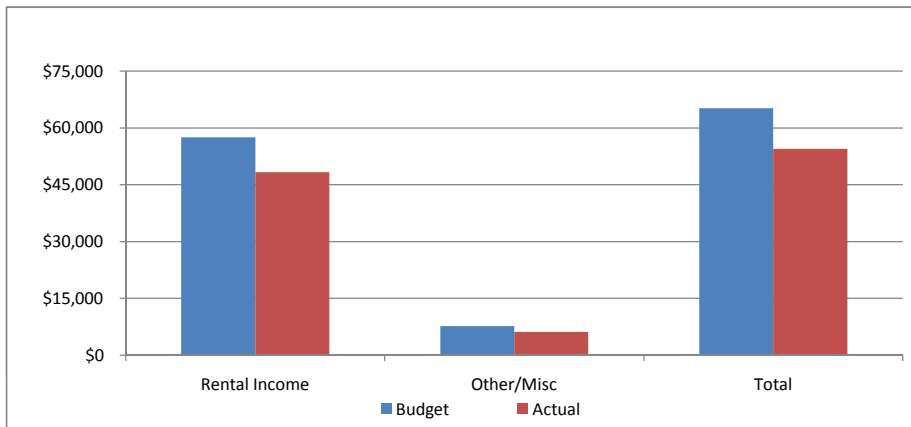
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 84% of annual estimated revenue. Year to date rental collections are 84% of annual estimates.

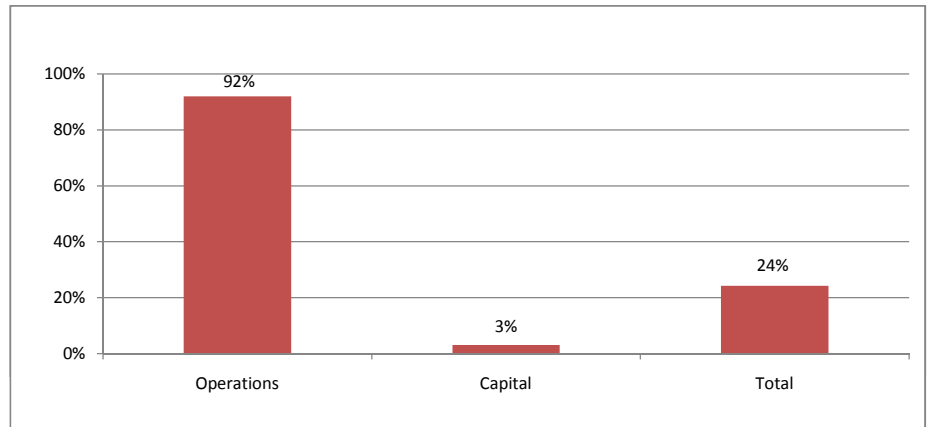
Expenses ~ Budget vs. Actual:

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

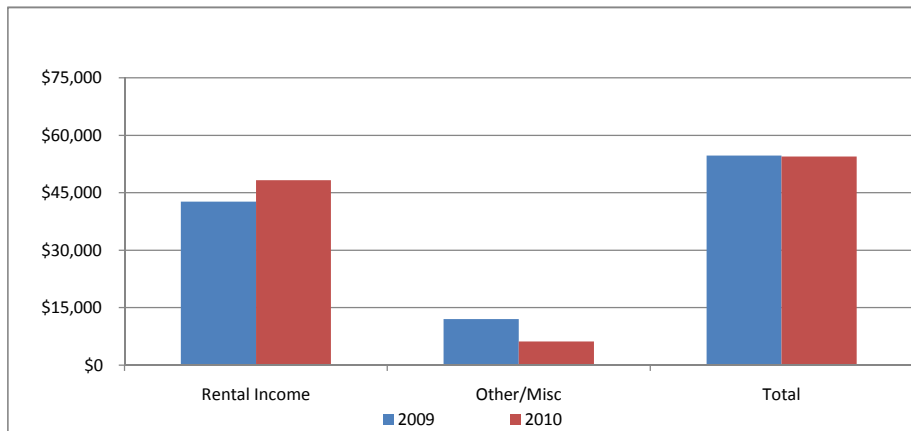
2010 Annual Revenue Budget vs. YTD Collections



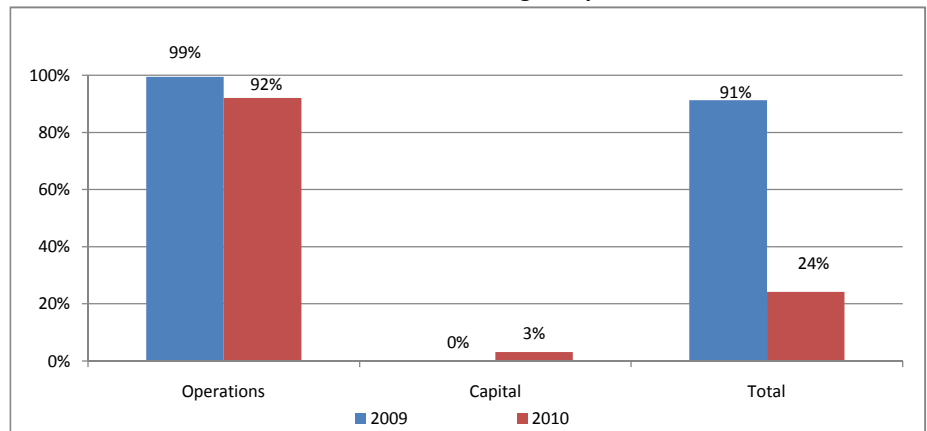
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**622 - Smuggler Housing Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 57,500	\$ 48,278	\$ (9,222)	84%
Investment Interest & Income - 67000	6,910	4,535	(2,375)	66%
Misc Revenue - 67500,69000	800	1,672	872	209%
TOTAL Revenue	\$ 65,210	\$ 54,485	\$ (10,725)	84%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 18,840	\$ 15,700	\$ 3,140	83%
Maintenance - 45005	6,010	5,107	903	85%
Management - 45030	3,420	2,967	453	87%
Utilities - 45042	10,960	12,415	(1,455)	113%
Housing Department Maintenance - 45043	4,200	4,031	169	96%
Housing Department General Expenses - 45044	1,960	1,811	149	92%
Administration Fees - 45045	2,950	2,458	492	83%
Operating Expenses Subtotal	48,340	44,490	3,850	92%
Capital Expenses				
Radon Remediation - 81191	5,000	4,791	209	96%
Smuggler Roof Replacement - 94232	80,000	-	80,000	0%
Smuggler Water Heater Replacement - 94233	10,000	-	10,000	0%
Smuggler Exterior Painting - 94234	40,000	-	40,000	0%
Smuggler Appliance Replacement - 94235	20,000	-	20,000	0%
Capital Expenses Subtotal	155,000	4,791	150,209	3%
TOTAL Expenses	\$ 203,340	\$ 49,281	\$ 154,060	24%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 271,726	\$ 271,726
2010 Over (Short)	(138,130)	5,204
Fund Balance as of the end of October 2010	\$ 133,596	\$ 276,930

632 APCA Development Fund

October 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.

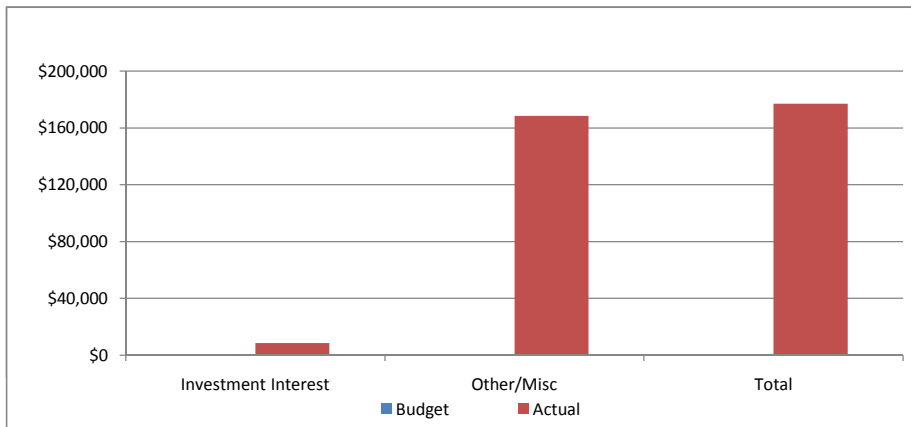
Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of lease revenue, sale of housing units, and investment interest. There is currently zero revenue budgeted and \$177,066 collected.

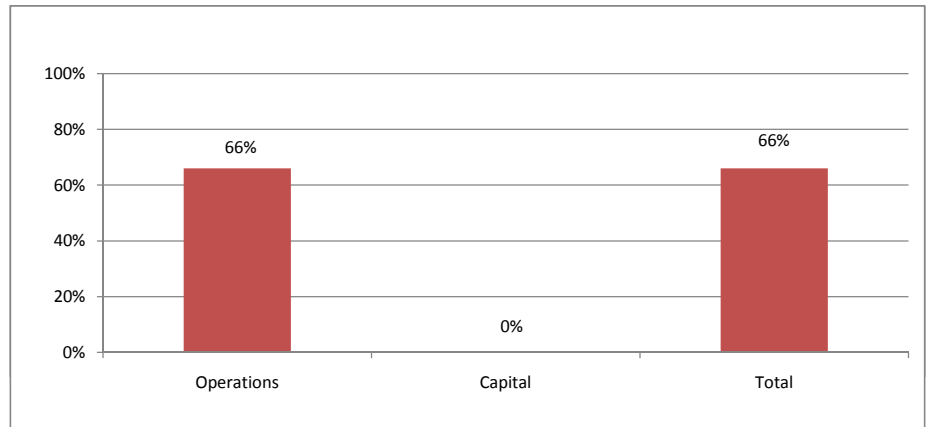
Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 66% of annual budget authority.

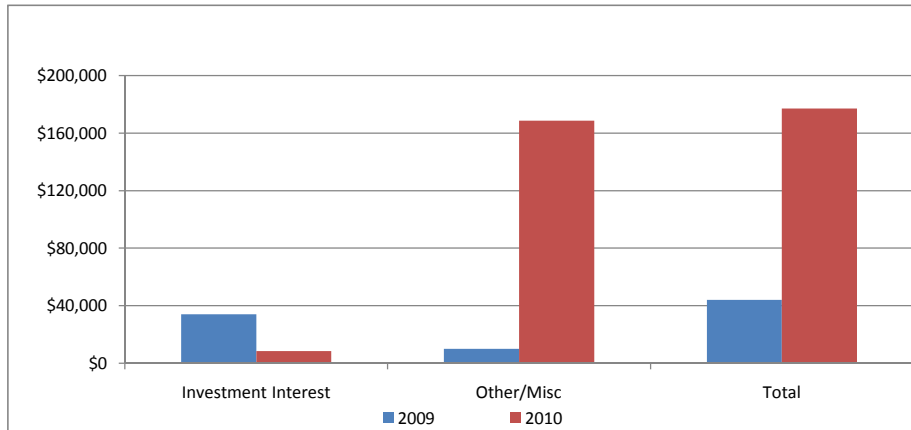
2010 Annual Revenue Budget vs. YTD Collections



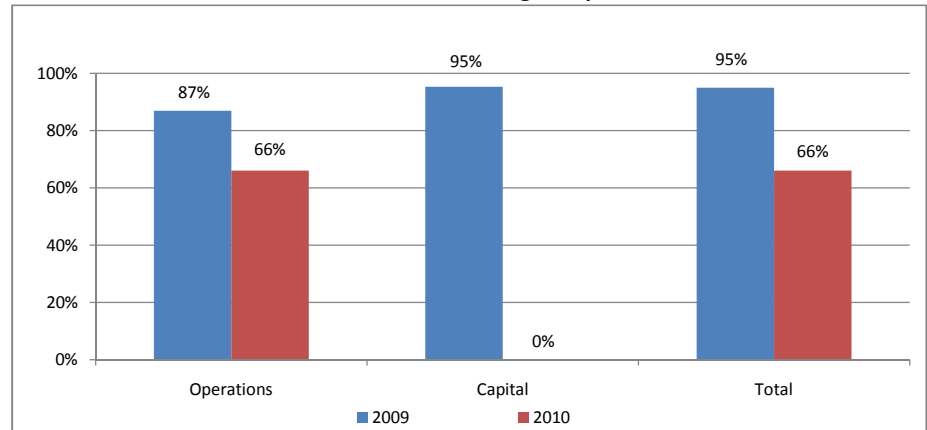
2010 % of Budget Expended



2009 vs. 2010 YTD Revenue Collections



2009 vs. 2010 % of Budget Expended



**632 - APCA Development Fund
October 2010**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66010	\$ -	\$ 11,076	\$ 11,076	N/A
Investment Interest - 67010	-	8,523	8,523	N/A
Refund of Expenditure - 67500	-	23	23	N/A
Sale of Fixed Assets - 92000	-	157,444	157,444	N/A
TOTAL Revenue	\$ -	\$ 177,066	\$ 177,066	N/A

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Services/Maintenance - 82000-82999	\$ 28,500	\$ 18,825	\$ 9,675	66%
TOTAL Expenditures	\$ 28,500	\$ 18,825	\$ 9,675	66%

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 1,178,682	\$ 1,178,682
2010 Over (Short)	(28,500)	158,241
Fund Balance as of the end of October 2010	\$ 1,150,182	\$ 1,336,923



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

CITY OF ASPEN

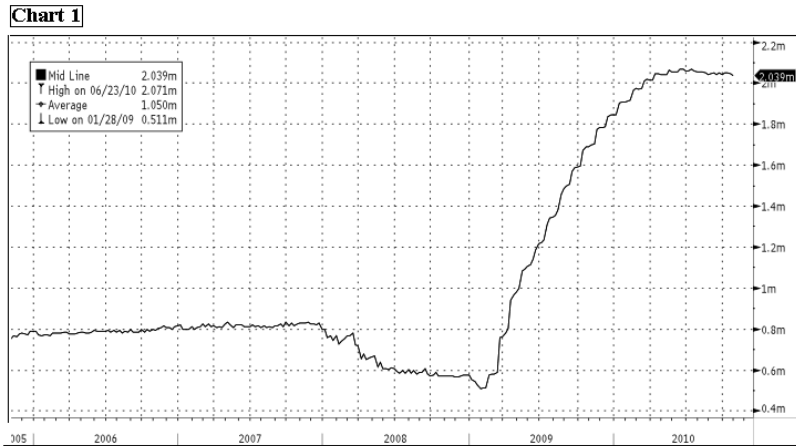
Reports for the period October 1, 2010 – October 31, 2010

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

Fixed Income Market Review

October 31, 2010

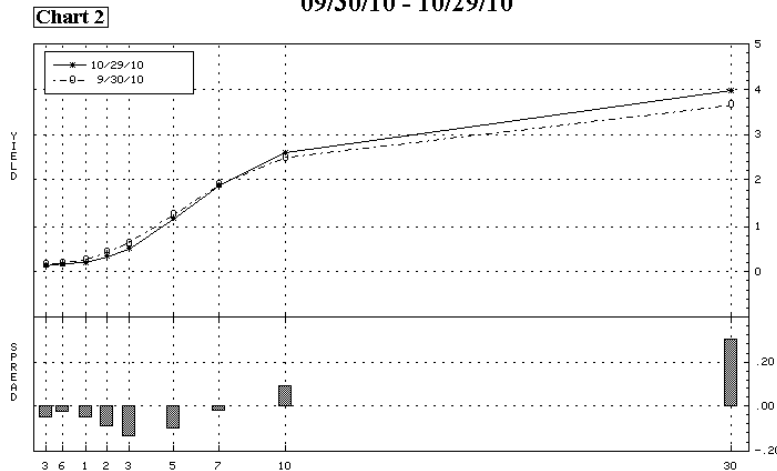
Federal Reserve Total Asset Holdings 11/02/05 - 10/27/10



Economic Indicators & Monetary Policy – After cutting the fed funds target rate to a range of zero to 0.25 percent by the end of 2008, the Federal Open Market Committee (FOMC) employed an asset purchasing strategy, known as quantitative easing, to further boost the amount of money into the financial system and stimulate economic growth. This included planned purchases of U.S. Treasuries, agency debt and mortgage-backed securities that was completed on March 31, 2010. This increased the Federal Reserve’s asset holdings to over \$2 trillion compared to normal holdings of around \$800 billion for open market operations. (See Chart 1.)

Based on the advance estimate in real gross domestic product (GDP), the U.S. economy grew at a 2 percent annualized rate during the third quarter of 2010 following a 1.7 percent gain in the prior quarter. Consumer spending, which accounts for around 70 percent of the economy, added 1.8 percentage points to GDP growth by rising at a 2.6 percent pace for the quarter, the biggest quarterly increase since the end of 2006. In order for this to be sustainable, the economy needs to create more jobs and reduce the unemployment rate from a 27-year high of nearly 10 percent.

Treasury Yield Curves 09/30/10 - 10/29/10



Based on minutes from the FOMC meeting on September 21st, FOMC members “judged the economic recovery to be continuing and generally expected growth to pick up next year.” However, despite more upbeat expectations, “several members noted that unless the pace of economic recovery strengthened or underlying inflation moved back toward a level consistent with the Committee’s mandate, they would consider it appropriate to take action soon.” The FOMC is ready to implement another round of quantitative easing, and the market expects \$500 billion to \$1 trillion in asset purchases. The next FOMC announcement is scheduled for November 3, 2010.

Yield Curve & Spreads – Treasury yields were mixed in October. Long-term yields moved higher due to inflationary fears in the future due to potential quantitative easing.

At the end of October, three-month Treasury bills yielded 0.11 percent, six-month Treasury bills yielded 0.16 percent, two-year Treasuries yielded 0.34 percent, five-year Treasuries yielded 1.17 percent, 10-year Treasuries yielded 2.60 percent, and 30-year bonds yielded 3.98 percent. (See Chart 2.)

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

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	85,468,562.38
Additions	
Contributions	0.00
Interest Received	60,757.15
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	60,757.15
Deductions	
Withdrawals	1,165,074.42
Fees Paid	4,015.61
Accrued Interest Purchased	1,437.50
Loss on Sales	0.00
Total Deductions	(1,170,527.53)
Accretion (Amortization) for the Period	(11,141.62)
Ending Amortized Cost Value	84,347,650.38
Ending Fair Value	84,803,659.41
Unrealized Gain (Loss)	456,009.03

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
Cash and Equivalents	2,027.73	0.00	0.00	2,027.73
U.S. Treasury	32,830.68	(9,215.63)	0.00	23,615.05
U.S. Instrumentality	45,616.24	(2,315.62)	0.00	43,300.62
Sales and Maturities				
U.S. Instrumentality	0.00	389.63	0.00	389.63
Total	80,474.65	(11,141.62)	0.00	69,333.03

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.17%	0.19%	0.19%
Overnight Repo	0.10%	0.14%	0.14%
3 Month T-Bill	0.12%	0.14%	0.13%
6 Month T-Bill	0.19%	0.20%	0.18%
1 Year T-Note	0.33%	0.29%	0.22%
2 Year T-Note	0.75%	0.59%	0.38%
5 Year T-Note	2.03%	1.66%	1.18%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	80,474.65	78,446.92
Accretion (Amortization)	(11,141.62)	(11,141.62)
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	69,333.03	67,305.30
Average Daily Historical Cost	85,568,743.60	73,645,688.68
Annualized Return	0.95%	1.08%
Annualized Return Net of Fees	0.90%	1.01%
Annualized Return Year to Date Net of Fees	4.67%	5.96%
Weighted Average Effective Maturity in Days	419	467

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

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		85,953,334.04
Additions		
Contributions	0.00	
Interest Received	60,757.15	
Accrued Interest Sold	0.00	
Total Additions	60,757.15	
Deductions		
Withdrawals	1,165,074.42	
Fees Paid	4,015.61	
Accrued Interest Purchased	1,437.50	
Total Deductions	(1,170,527.53)	
Change in Fair Value for the Period		(39,904.25)
Ending Fair Value		84,803,659.41

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
Cash and Equivalents	2,027.73	0.00	2,027.73
U.S. Treasury	32,830.68	6,560.00	39,390.68
U.S. Instrumentality	45,616.24	(36,537.96)	9,078.28
Sales and Maturities			
U.S. Instrumentality	0.00	(9,926.29)	(9,926.29)
Total	80,474.65	(39,904.25)	40,570.40

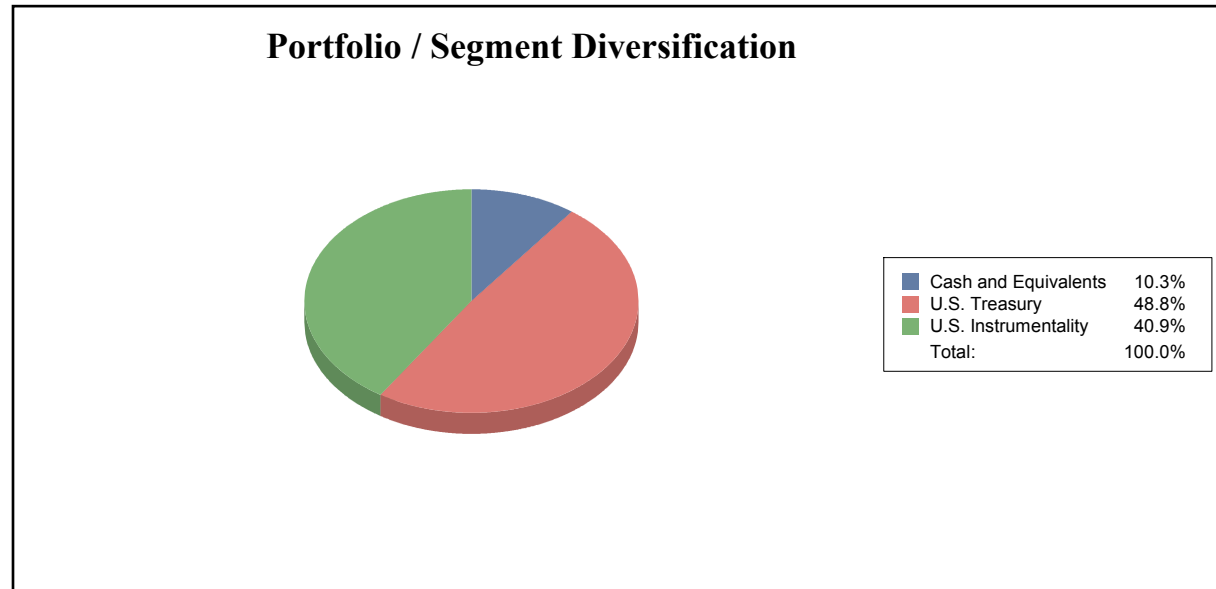
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.17%	0.19%	0.19%
Overnight Repo	0.10%	0.14%	0.14%
3 Month T-Bill	0.13%	0.18%	0.24%
6 Month T-Bill	0.36%	0.42%	0.47%
1 Year T-Note	0.67%	0.77%	0.59%
2 Year T-Note	2.54%	3.39%	2.47%
5 Year T-Note	9.42%	15.14%	8.48%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	80,474.65	78,446.92
Change in Fair Value	<u>(39,904.25)</u>	<u>(39,904.25)</u>
Total Income on Portfolio	40,570.40	38,542.67
Average Daily Historical Cost	85,568,743.60	73,645,688.68
Annualized Return	0.56%	0.62%
Annualized Return Net of Fees	0.50%	0.55%
Annualized Return Year to Date Net of Fees	1.97%	2.48%
Weighted Average Effective Maturity in Days	419	467

**City of Aspen
Recap of Securities Held
October 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	8,700,448.44	8,700,448.44	8,700,448.44	0.00	1	1	10.31	0.20	0.00
U.S. Treasury	41,147,265.63	41,105,407.82	41,312,173.00	206,765.18	423	423	48.77	0.68	1.16
U.S. Instrumentality	34,525,468.88	34,541,794.12	34,791,037.97	249,243.85	1,166	520	40.92	1.55	0.87
TOTAL	84,373,182.95	84,347,650.38	84,803,659.41	456,009.03	684	419	100.00	0.99	0.92

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



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

Maturity	Historical Cost	Percent
Under 90 Days	22,712,698.44	26.92%
90 To 180 Days	3,000,000.00	3.56%
180 Days to 1 Year	16,063,546.30	19.04%
1 To 2 Years	38,088,833.13	45.14%
2 To 5 Years	1,002,137.95	1.19%
Over 5 Years	3,505,967.13	4.16%
	84,373,182.95	100.00%

Maturity Distribution

