



THE CITY OF ASPEN

**Monthly Financial Status Report
September 2009**

**Prepared by
Finance Department**

Table of Contents

All Funds Revenue and Expenditure Summary	1
<u>General Government Funds</u>	
000 - Asset Management Plan Fund	4
001 - General Fund	6
<u>Special Revenue Funds</u>	
100 - Parks and Open Space Fund	8
120 - Wheeler Opera House Fund	10
130 - City Tourism Promotion Fund	12
141 - Transportation Fund	14
150 - Housing Development Fund	16
151 - Early Childhood Education Fund	18
152 - Kids First Fund	20
160 - Stormwater Fund	22
<u>Debt Service Fund</u>	
250 - Debt Service Fund	24
<u>Capital Fund</u>	
340 - Parks and Open Space Capital Fund	26
<u>Enterprise Funds</u>	
421 - Water Utility Fund	28
431 - Electric Utility Fund	30
444 - Renewable Energy Fund	32
451 - Parking Fund	34
471 - Golf Course Fund	36
491 - Truscott Housing Fund	38
492 - Marolt Housing Fund	40
<u>Internal Funds</u>	
501 - Employee Health Insurance Fund	42
505 - Employee Housing Fund	44
<u>Trust and Agency Funds</u>	
620 - Housing Administration Fund	46
622 - Smuggler Housing Fund	48
632 - APCA	50
Investment Portfolio Status Summary for September 2009	52

Overview

As required by section 9.13(c) of the City of Aspen Municipal Charter, this month end financial status report provides a snapshot of the City's budgetary and investment status for the end of September 2009.

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

How To Use This Document

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

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

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

Financial Summary

This report provides a preliminary year to date assessment of the City's budgetary condition as of September 2009. Major revenue sources as well as year to date expenditures for all funds are presented on the modified accrual basis.

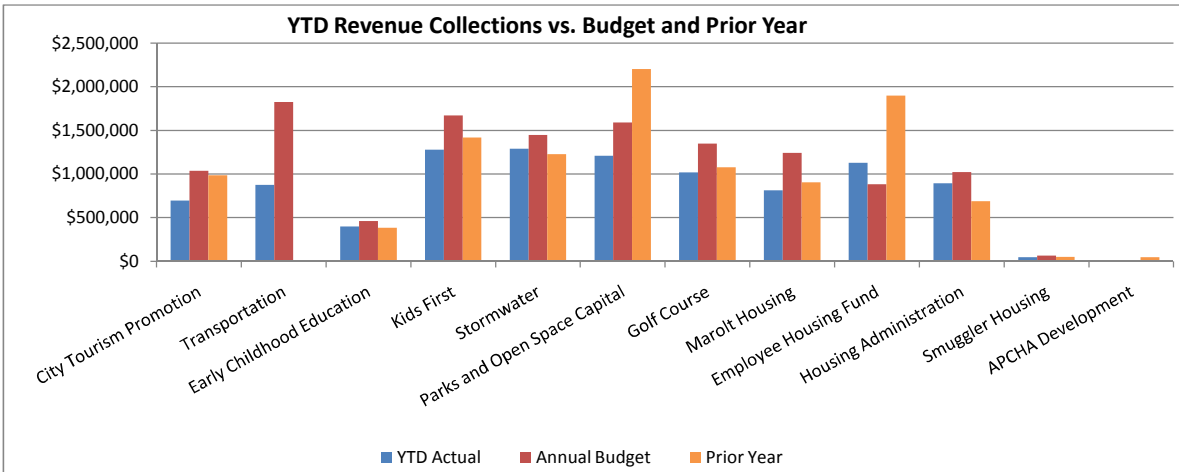
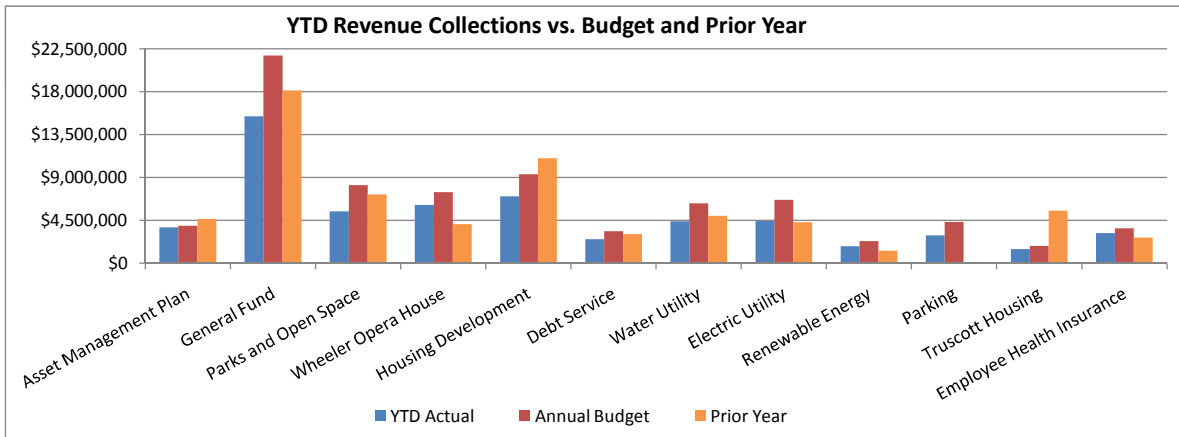
The following two pages provide a summary of the 2009 year to date revenues and expenditures versus budget. These pages summarize current year revenues vs. appropriations. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by Council to cover these costs.

Year to date, the City has received an estimated 74% of budgeted revenues and has spent and encumbered for future expenditures an estimated 60% of the currently appropriated amount.

Year to date expenditures include encumbrances for yearly expenses, as a result expenditure percentages are higher than actual.

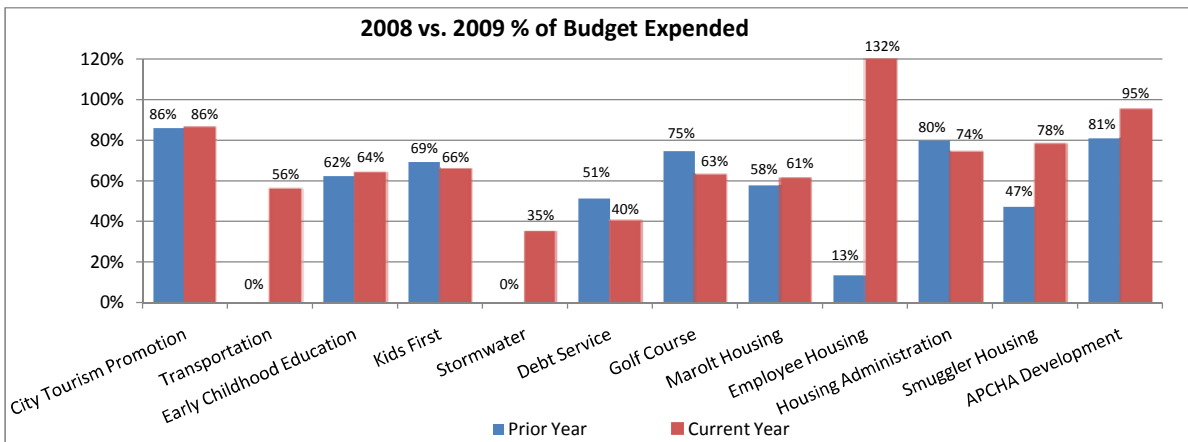
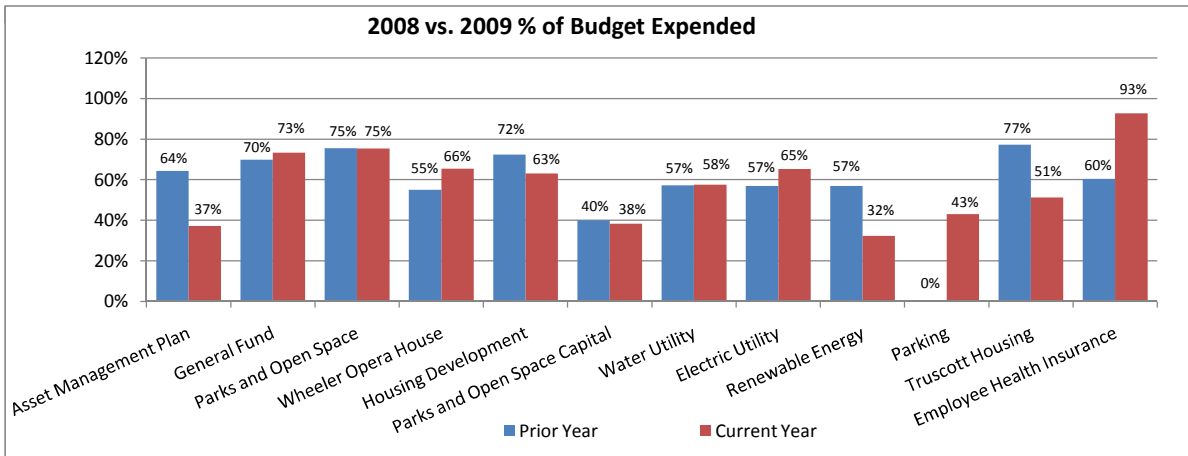
**Revenues
September 2009**

Fund	Fund #	Annual Budget	YTD Actual	Remaining Budget	% Earned
Asset Management Plan	000	\$ 3,925,120	\$ 3,764,720	\$ 160,400	96%
General Fund	001	21,803,470	15,420,221	6,383,249	71%
Parks and Open Space	100	8,200,430	5,447,555	2,752,875	66%
Wheeler Opera House	120	7,432,840	6,097,646	1,335,194	82%
City Tourism Promotion	130	1,037,000	694,736	342,264	67%
Transportation	141	1,826,950	874,060	952,890	48%
Housing Development	150	9,344,400	7,022,383	2,322,017	75%
Early Childhood Education	151	459,470	398,321	61,149	87%
Kids First	152	1,672,930	1,280,171	392,759	77%
Stormwater	160	1,446,150	1,290,747	155,403	89%
Debt Service	250	3,344,850	2,505,940	838,910	75%
Parks and Open Space Capital	340	1,591,070	1,208,553	382,517	76%
Water Utility	421	6,275,330	4,373,842	1,901,488	70%
Electric Utility	431	6,636,020	4,427,456	2,208,564	67%
Renewable Energy	444	2,305,100	1,776,234	528,866	77%
Parking	451	4,335,040	2,899,684	1,435,356	67%
Golf Course	471	1,347,460	1,019,178	328,282	76%
Truscott Housing	491	1,809,590	1,448,629	360,961	80%
Marolt Housing	492	1,240,840	812,232	428,608	65%
Employee Health Insurance	501	3,648,880	3,134,005	514,875	86%
Employee Housing Fund	505	883,900	1,129,965	(246,065)	128%
Housing Administration	620	1,023,190	894,265	128,925	87%
Smuggler Housing	622	65,400	47,772	17,628	73%
APCHA Development	632	-	35,845	(35,845)	N/A
Total		\$ 91,655,430	\$ 68,004,159	\$ 23,651,271	74%



**Expenditures
September 2009**

Fund	Fund	Annual Budget	YTD Exp / Encumbrances	Remaining Budget	% Spent
Asset Management Plan	000	\$ 5,693,820	\$ 2,122,579	\$ 3,571,241	37%
General Fund	001	24,648,920	18,079,731	6,569,189	73%
Parks and Open Space	100	8,366,180	6,308,447	2,057,733	75%
Wheeler Opera House	120	4,521,570	2,962,314	1,559,256	66%
City Tourism Promotion	130	1,037,000	894,000	143,000	86%
Transportation	141	3,417,680	1,904,365	1,513,315	56%
Housing Development	150	8,147,190	5,143,865	3,003,325	63%
Early Childhood Education	151	439,740	281,394	158,346	64%
Kids First	152	2,227,480	1,461,990	765,490	66%
Stormwater	160	1,386,570	481,860	904,710	35%
Debt Service	250	3,342,630	1,347,343	1,995,287	40%
Parks and Open Space Capital	340	4,289,300	1,643,312	2,645,988	38%
Water Utility	421	9,873,740	5,686,983	4,186,757	58%
Electric Utility	431	8,336,130	5,442,092	2,894,038	65%
Renewable Energy	444	8,700,520	2,805,977	5,894,543	32%
Parking	451	6,222,150	2,674,833	3,547,317	43%
Golf Course	471	1,248,780	784,022	464,758	63%
Truscott Housing	491	1,819,120	933,520	885,600	51%
Marolt Housing	492	1,478,700	904,828	573,872	61%
Employee Health Insurance	501	3,623,150	3,362,039	261,111	93%
Employee Housing	505	287,450	380,252	(92,802)	132%
Housing Administration	620	1,172,230	865,979	306,252	74%
Smuggler Housing	622	60,490	47,066	13,424	78%
APCHA Development	632	486,966	462,549	24,417	95%
Total		\$ 110,827,506	\$ 66,981,338	\$ 43,846,168	60%



000 - Asset Management Plan Fund

September 2009

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:

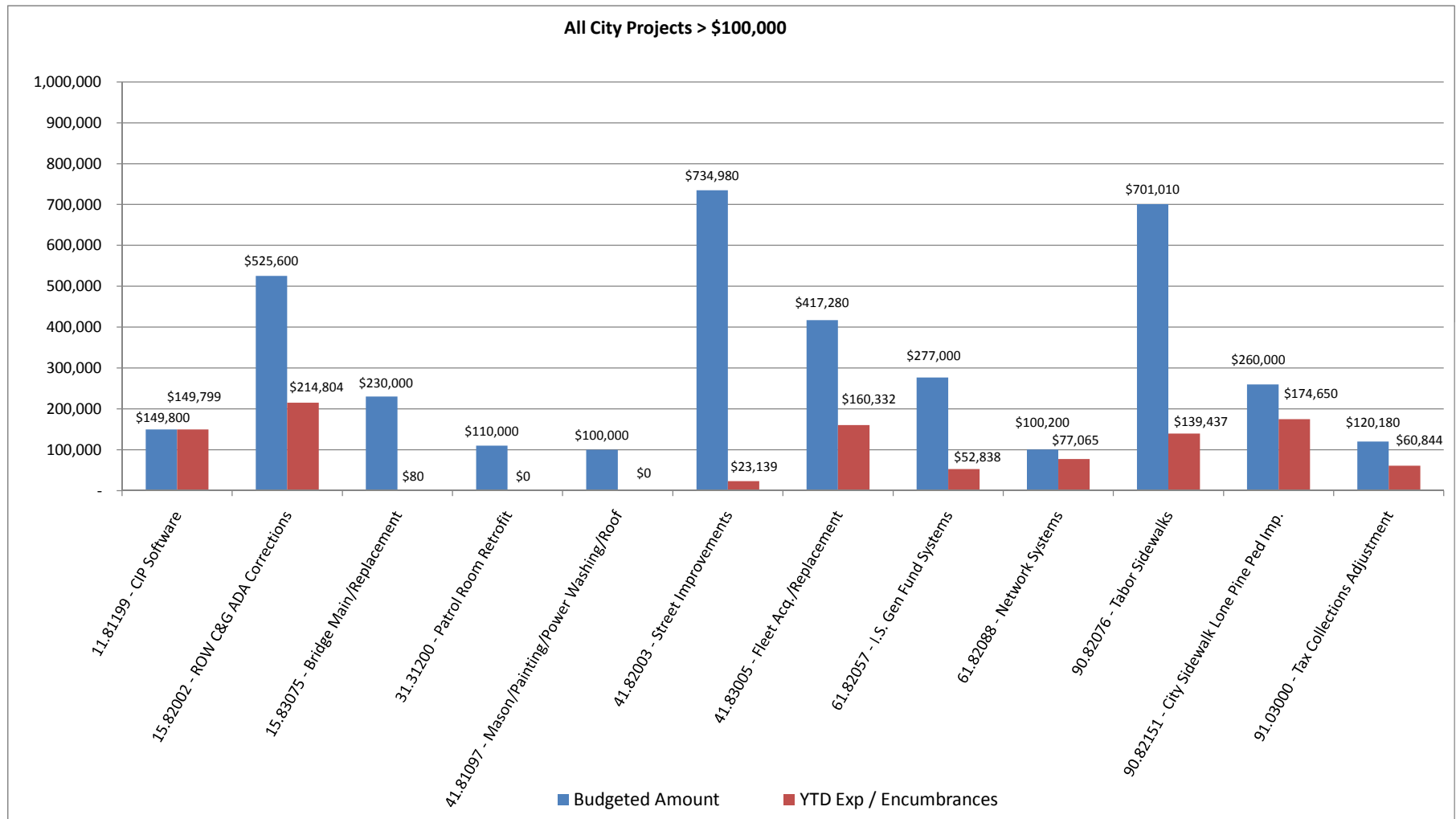
2009 Asset Management Plan (AMP) projects and their appropriated budget authority are listed in this section.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 96% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**000 - Asset Management Plan Fund
September 2009**

Project	Budgeted Amount	YTD Exp / Encumbrances	Remaining Budget	% of Budget YTD
07.82134 - Optical Imaging System	\$ 10,000	\$ -	\$ 10,000	0%
07.83095 - Council Chamber Remodel	10,350	10,956	(606)	106%
11.81199 - CIP Software	149,800	149,799	1	100%
15.81197 - Main Street Streetscape	96,890	43,409	53,481	45%
15.82002 - ROW C&G ADA Corrections	525,600	214,804	310,796	41%
15.82022 - Survey Monuments	50,000	80	49,920	0%
15.83075 - Bridge Main/Replacement	230,000	80	229,920	0%
25.81201 - Renewable Energy System	10,000	9,990	10	100%
31.31200 - Patrol Room Retrofit	110,000	-	110,000	0%
41.81097 - Mason/Painting/Power Washing/Roof	100,000	-	100,000	0%
41.81140 - Paint Gun	10,000	-	10,000	0%
41.82003 - Street Improvements	734,980	23,139	711,841	3%
41.83005 - Fleet Acq./Replacement	417,280	160,332	256,948	38%
90.83005 - Hybrid Bus	33,160	-	33,160	0%
61.61500 - I.S. County Only 100% Reimbursed	-	3,091	(3,091)	N/A
61.81152 - Web Development	22,000	4,720	17,280	21%
61.81169 - Network Systems	38,500	18,422	20,078	48%
61.81170 - Core Network- County	96,200	11,887	84,313	12%
61.81171 - Web Development- County	70,200	31,158	39,042	44%
61.81174 - Phone System- County	53,500	44,940	8,560	84%
61.81175 - Fiber Maintenance- County	16,000	6,226	9,774	39%
61.82057 - I.S. Gen Fund Systems	277,000	52,838	224,162	19%
61.82088 - Network Systems	100,200	77,065	23,135	77%
61.82137 - GIS Aerial Photography	95,000	90,000	5,000	95%
61.83060 - City/County Phone Sys	42,500	30,587	11,913	72%
61.83061 - Fiber-Backbone-City Net	20,000	6,881	13,119	34%
71.71005 - Mats for Gymnastic and Climbing	9,000	8,420	580	94%
71.71641 - Rescue Boat	10,000	15,410	(5,410)	154%
71.71802 - Timing System-For Racing Events	5,000	1,539	3,461	31%
71.71803 - Gymnastics Pits Study	3,000	2,628	373	88%
72.72106 - Building Controls	39,000	-	39,000	0%
72.72611 - Pool Slide Stair Replacement	6,000	-	6,000	0%
72.72622 - Copier	15,000	-	15,000	0%
72.81009 - Repaving Red Brick	5,820	5,820	-	100%
72.81021 - Rec. Dept. Compressors/Refrig	77,000	14,145	62,855	18%
72.81118 - ARC Switch to City Electric	51,000	5,000	46,000	10%
72.81119 - ARC Guest Services Desk	20,780	22,829	(2,049)	110%
72.81120 - Chem Room	5,940	5,740	200	97%
72.81122 - Hotsy Replacement	5,000	-	5,000	0%
72.81123 - Mechanical Room Drain	47,180	45,256	1,924	96%
72.81125 - Systematic Relamping	28,000	21,034	6,966	75%
72.81126 - Garage Door	29,000	-	29,000	0%
72.82062 - Energy Efficiency -ARC	78,580	21,114	57,467	27%
74.72623 - Locker Room Renovation	41,950	2,732	39,218	7%
74.81038 - Locker Replacement	11,000	-	11,000	0%
74.81112 - AIG Renovations Multiple Projects	8,810	7,656	1,154	87%
74.81151 - Secondary Brine Replacement	30,000	-	30,000	0%
74.83027 - Iselin Park	8,050	8,047	3	100%
90.72601 - ARC Outdoor Swimming Pool	8,000	6,459	1,541	81%
90.82076 - Tabor Sidewalks	701,010	139,437	561,573	20%
90.82151 - City Sidewalk Lone Pine Ped Imp.	260,000	174,650	85,350	67%
90.82152 - City Sidewalk Main Street Ped Imp.	36,870	12,403	24,467	34%
91.03000 - Tax Collections Adjustment	120,180	60,844	59,336	51%
91.81107 - City Hall First Floor Remodel	780	620	160	79%
91.81131 - Red Brick - Brick Repair	55,000	53,525	1,475	97%
91.81022 - Roof Repair	57,700	6,998	50,702	12%
91.82153 - Isis Notch	46,690	29,467	17,223	63%
Total AMP Expenditures	5,140,500	1,662,172	3,478,328	32%
Transfers	553,320	460,406	92,914	83%
Total Appropriations	\$ 5,693,820	\$ 2,122,579	\$ 3,571,241	37%

001 - General Fund

September 2009

Description:

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

Major Issues:

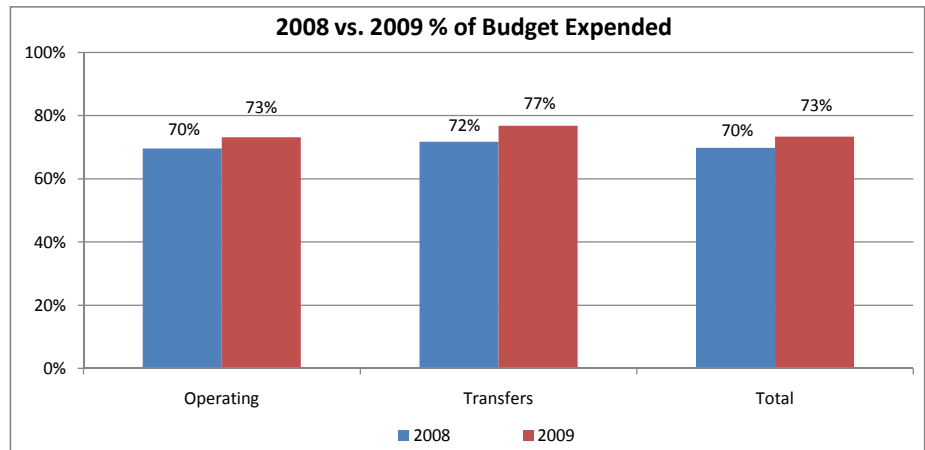
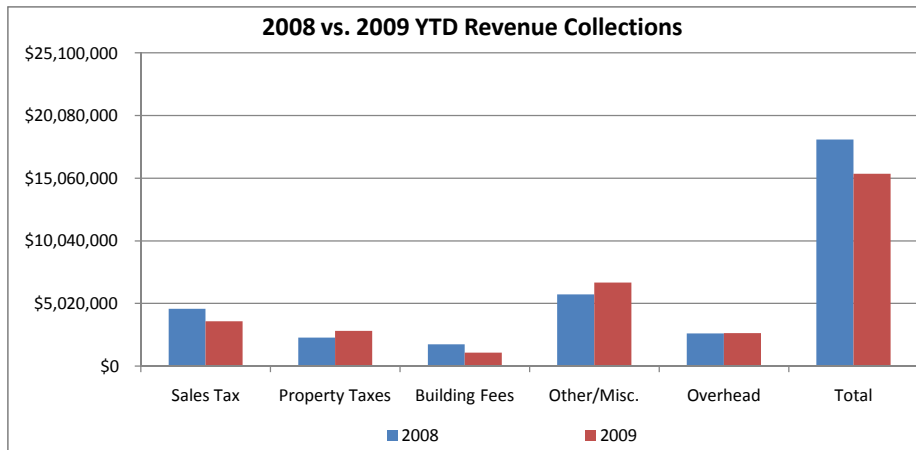
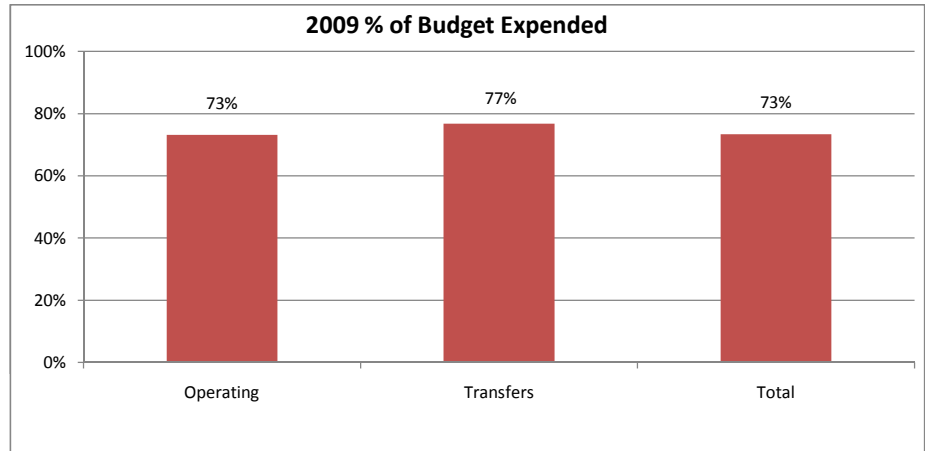
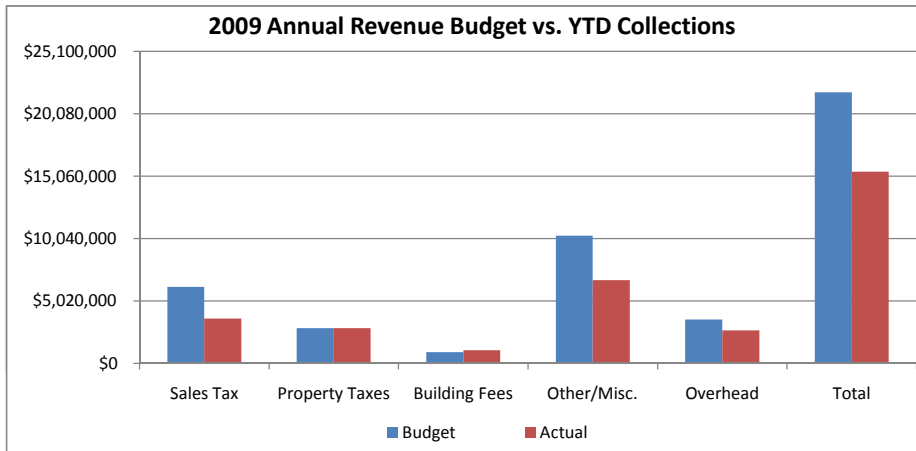
The General Fund provides for ongoing operations for the majority of the City's operational departments.

Revenues ~ Budget v. Actual:

Year to date revenue collections are 71% of annual budget authority. Year to date sales tax collections are 58% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 73% of annual budget authority.



**001 - General Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Overhead - 67500	\$ 3,537,050	\$ 2,652,718	\$ 884,332	75%
Property Tax-Operations - 60010	2,838,990	2,825,465	13,525	100%
City's Share of PitCo 3.5% Sales Tax - 60200	6,157,800	3,601,647	2,556,153	58%
Other Taxes - 60	1,511,060	824,308	686,752	55%
Licenses & Permits - 61	240,960	237,156	3,804	98%
Grants & Inter-Government Revenue - 62	360,000	286,951	73,049	80%
Fees for Service - 63	330,050	228,532	101,518	69%
Building Permit/Inspection Fees - 631	915,000	1,073,449	(158,449)	117%
Land Use Fees - 638	340,000	183,603	156,397	54%
Fee Revenue - 64	2,169,570	1,451,390	718,180	67%
Fine Revenue - 65	66,800	71,472	(4,672)	107%
Rentals & Leases - 66	357,170	89,059	268,111	25%
Refunds - 67	1,273,730	498,396	775,334	39%
Contributions - 68	14,000	22,758	(8,758)	163%
Misc. Revenues - 69	63,440	149,429	(85,989)	236%
Fixed Asset Sale - 92	-	3,000	(3,000)	N/A
Revenues Subtotal	20,175,620	14,199,333	5,976,287	70%
Transfers				
Transfers In - 95	1,627,850	1,220,887	406,963	75%
Transfers Subtotal	1,627,850	1,220,887	406,963	75%
TOTAL Revenue and Transfers	\$ 21,803,470	\$ 15,420,221	\$ 6,383,249	71%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Contributions - 02	\$ 1,541,230	\$ 1,540,699	\$ 531	100%
City Council - 03	335,900	239,574	96,326	71%
City Manager - 05	1,030,150	593,061	437,089	58%
Personnel/Risk Management - 06	630,010	400,825	229,185	64%
City Clerk - 07	696,050	455,882	240,168	65%
City Attorney - 09	441,330	357,796	83,534	81%
City Finance - 11	1,587,200	1,019,983	567,217	64%
Community Development - 13	1,400,390	1,083,521	316,869	77%
Engineering - 15	973,810	568,588	405,222	58%
Building Inspection - 21	1,086,890	856,443	230,447	79%
Environmental Health - 25	462,880	342,662	120,218	74%
Police - 31	4,125,480	2,654,138	1,471,342	64%
Records - 33	146,050	76,370	69,680	52%
Communications - 39	466,890	466,890	-	100%
Streets - 41	2,030,540	1,416,790	613,750	70%
GIS Department - 60	324,130	246,234	77,896	76%
Data Processing - 61	1,337,010	989,027	347,983	74%
Special Events - 70	565,160	367,514	197,646	65%
Recreation Activities - 71	1,178,190	1,020,055	158,135	87%
Aspen Recreation Center - 72	2,268,930	1,817,396	451,534	80%
Ice Garden Operations - 74	515,120	349,504	165,616	68%
Asset Management Plan - 91	393,370	348,083	45,287	88%
Capital Maintenance - 94	59,000	60,063	(1,063)	102%
Operating Expenditures Subtotal	23,595,710	17,271,098	6,324,612	73%
Transfers				
Outgoing Transfers - 95	853,210	658,633	194,577	77%
Employee Housing Fund Contribution - 95505	200,000	150,000	50,000	75%
Transfers Subtotal	1,053,210	808,633	244,577	77%
TOTAL Operating Expenditures and Transfers	\$ 24,648,920	\$ 18,079,731	\$ 6,569,189	73%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 8,458,704	\$ 8,458,704
2009 Over (Short)	(2,845,450)	(2,659,510)
Fund Balance as of the end of September 2009	\$ 5,613,254	\$ 5,799,194

100 - Parks and Open Space Fund

September 2009

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:

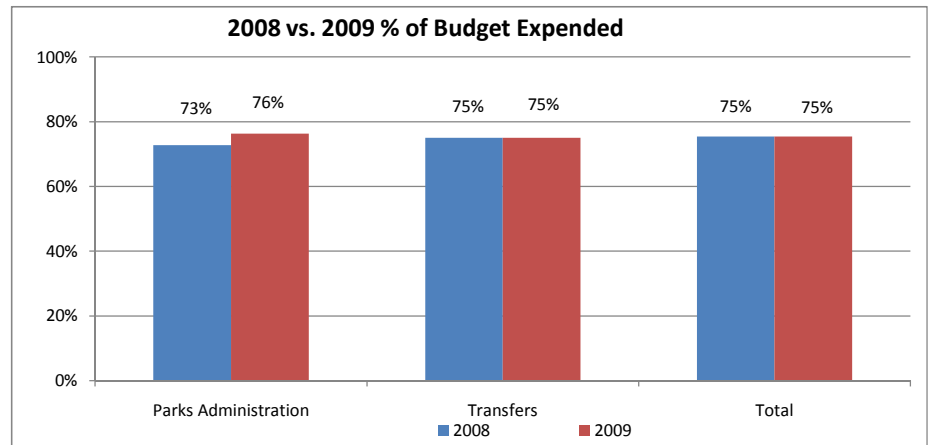
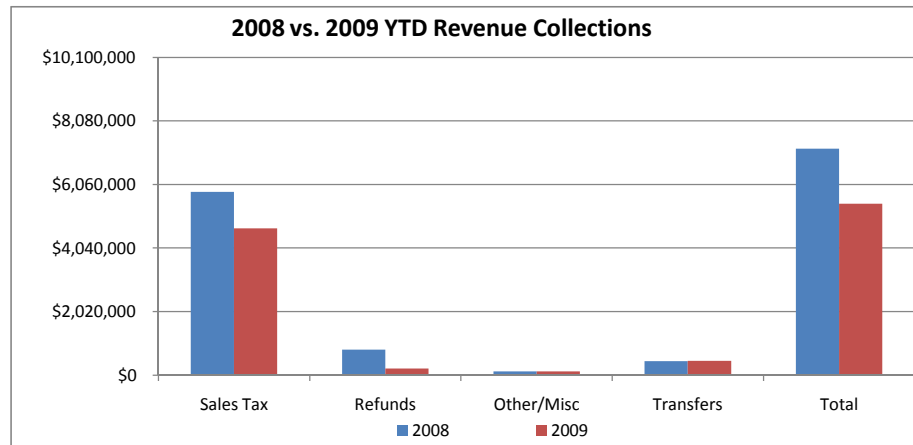
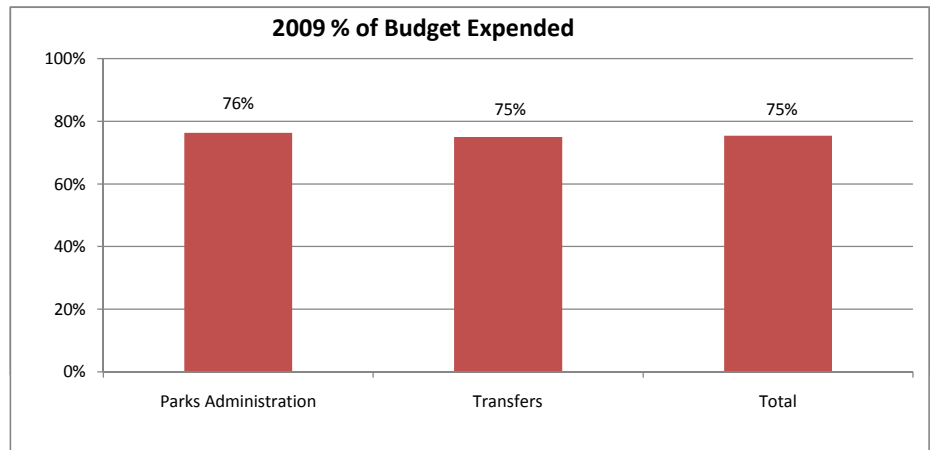
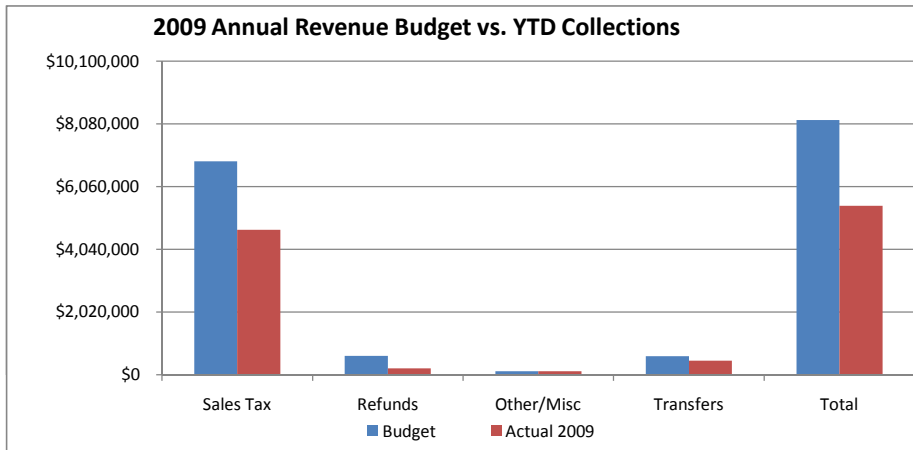
Continued effective operation and maintenance of parks and trails and identification of open space for acquisitions are the fund's major issues.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 66% of annual budget authority. Year to date sales tax collections are 68% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 75% of annual budget authority.



**100 - Parks and Open Space Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Sales Tax for Parks & Open Space - 60000	\$ 6,870,000	\$ 4,665,806	\$ 2,204,194	68%
Fees for Service & Impact Fees - 63000	26,050	18,794	7,256	72%
Rental & Lease Revenue - 66000	30,080	16,339	13,741	54%
Refunds & Mitigation Fees - 67000	614,420	212,195	402,225	35%
Investment Interest - 67010	57,060	65,449	(8,389)	115%
Contributions - 68000	-	16,667	(16,667)	N/A
Misc. Revenues - 69000	-	190	(190)	N/A
Revenues Subtotal	7,597,610	4,995,440	2,602,170	66%
Transfers				
Transfers from Other Funds - 95000	602,820	452,115	150,705	75%
Transfers Subtotal	602,820	452,115	150,705	75%
TOTAL Revenue and Transfers	\$ 8,200,430	\$ 5,447,555	\$ 2,752,875	66%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 707,100	\$ 530,325	\$ 176,775	75%
Environmental Ranger - 25600	32,740	27,074	5,666	83%
Color the Core - 03010	7,200	6,023	1,177	84%
Non Profit Groups - 04323	35,730	35,963	(233)	101%
Food Tax Refund - 44321	165,810	143,600	22,210	87%
CCLC Mall Improvements - 04330	37,330	32,791	4,539	88%
Parks Administration - 55000	2,169,250	1,655,059	514,191	76%
Parks Management - 55200	419,540	326,130	93,410	78%
Services - 55201	5,460	-	5,460	0%
Mall Maintenance - 55300	73,380	41,293	32,087	56%
Recycling Program/City of Aspen - 55305	34,070	-	34,070	0%
Forestry & Natural Areas - 55400	77,130	63,315	13,815	82%
Trails Maintenance - 55521	23,770	14,923	8,847	63%
Nordic Trails - 55523	175,230	130,121	45,109	74%
Operating Expenditures Subtotal	3,963,740	3,006,617	957,123	76%
Transfers				
Transfer to Capital Fund 340	1,599,230	1,199,423	399,807	75%
01 Park/Open SP Sales Tax Bonds - 31055	858,110	643,583	214,527	75%
2005 Bonds Transfer to Fund 250 - 31065	1,085,700	814,275	271,425	75%
Debt Service Transfer -31066	844,400	633,300	211,100	75%
Additional Marketing	15,000	11,250	3,750	75%
Transfers Subtotal	4,402,440	3,301,830	885,760	75%
TOTAL Operating Expenditures and Transfers	\$ 8,366,180	\$ 6,308,447	\$ 2,057,733	75%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,706,967	\$ 2,706,967
2009 Over (Short)	(165,750)	(860,892)
Fund Balance as of the end of September 2009	\$ 2,541,217	\$ 1,846,075

120 - Wheeler Opera House Fund

September 2009

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:

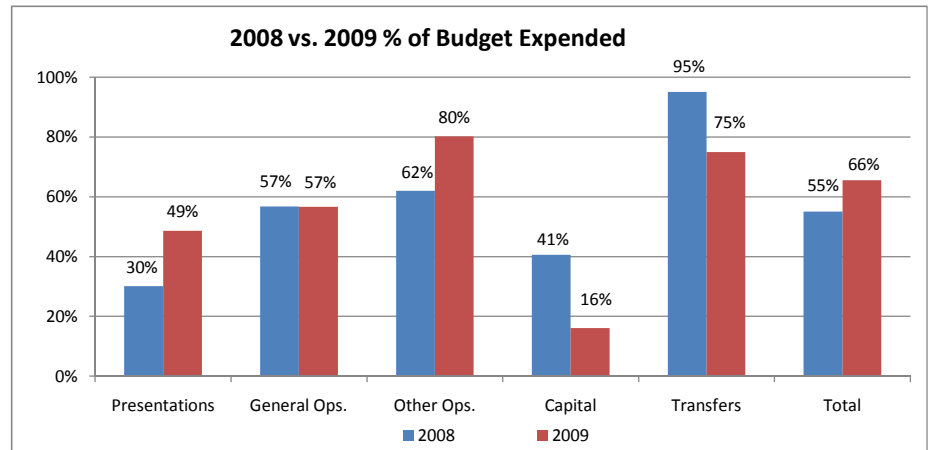
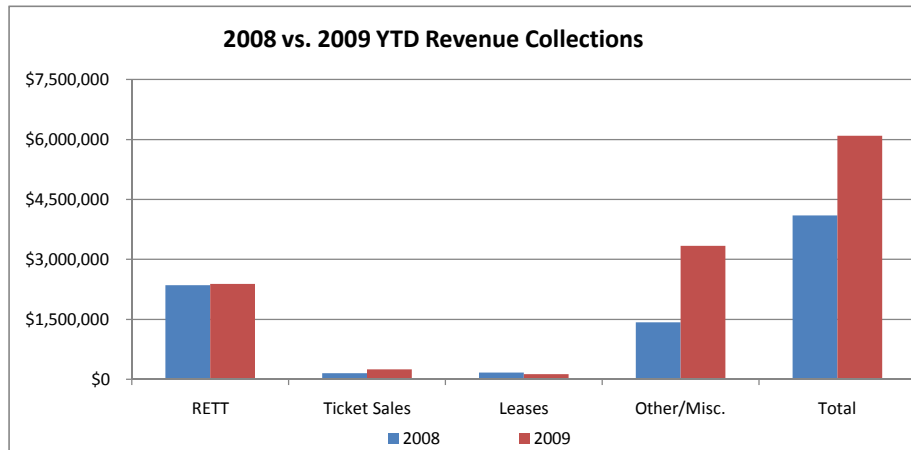
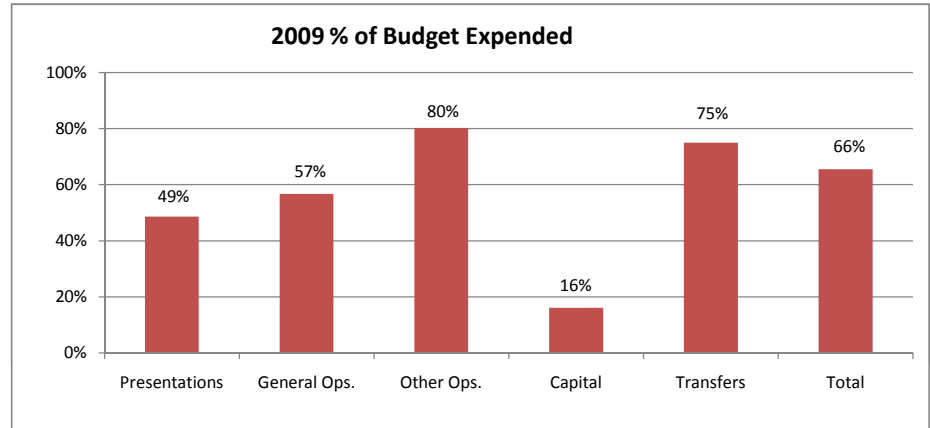
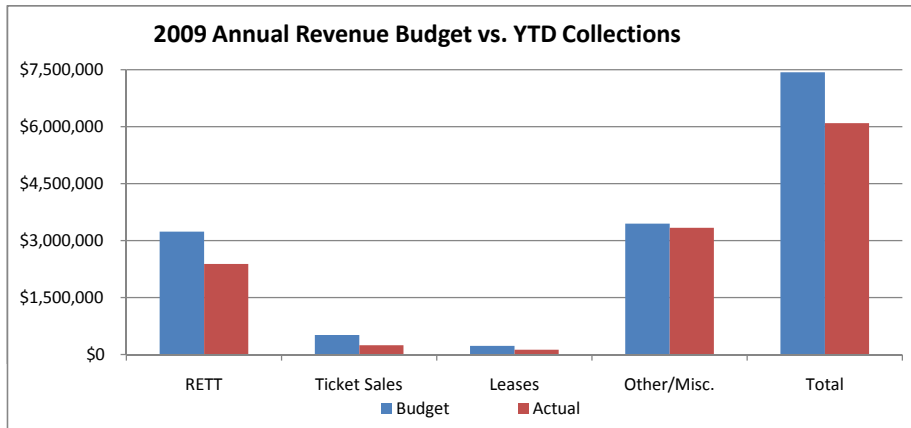
The Wheeler Fund provides resources for the operation and improvement of the Wheeler Opera House and also funds the Wheeler Endowment Fund which was approved by the City Council in 2002.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 82% of annual budget authority. Year to date RETT collections are 74% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**120 - Wheeler Opera House Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Real Estate Transfer Tax - 60310	\$ 3,240,000	\$ 2,383,423	\$ 856,577	74%
Wheeler Sponsored Ticket Sales - 64019	518,500	244,197	274,303	47%
Box Office Fees - 64020	60,000	88,358	(28,358)	147%
Ticket Processing Fees - 64021	20,000	24,620	(4,620)	123%
Wheeler Film Society - 64022	7,500	5,553	1,947	74%
Bar Sales - 64023	36,850	33,160	3,690	90%
Artist Concessions - 64024	2,500	1,820	680	73%
Theatre Rental - 64050	33,130	17,092	16,038	52%
Lease Revenues - 66010	225,710	130,620	95,090	58%
Investment Interest - 67010	35,530	737,526	(701,996)	2,076%
Refunds and Reimbursements - 67500	45,200	32,467	12,733	72%
Other Misc rev - 69000/69099	13,790	3,212	10,578	23%
Revenues Subtotal	4,238,710	3,702,048	536,662	87%
Transfers				
Asset Management Loan Repayment - 95000	278,450	208,838	69,612	75%
Housing Fund Loan Repayment - 95150	2,915,680	2,186,760	728,920	75%
Transfers Subtotal	3,194,130	2,395,598	798,533	75%
TOTAL Revenue and Transfers	\$ 7,432,840	\$ 6,097,646	\$ 1,335,194	82%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 251,050	\$ 188,287	\$ 62,763	75%
General Operations - 93000	935,070	530,326	404,744	57%
Tech - 93050	206,280	150,021	56,259	73%
Building/Physical Plant - 93100	408,360	398,471	9,889	98%
Other Purchased Service - 93150	660,000	433,980	226,020	66%
Wheeler Presentations - 93200	948,990	461,887	487,103	49%
Box Office Operations - 93400	328,200	238,357	89,843	73%
Theatre Rentals - 93500	17,000	11,529	5,471	68%
Concessions - 93700	50,110	43,455	6,655	87%
Lease Space Improvements - 93750	5,000	1,215	3,785	24%
Arts Non-Profit Grants - 93900	400,000	400,000	-	100%
Operating Expenditures Subtotal	4,210,060	2,857,528	1,352,532	68%
Capital Expenditures				
Roof Repair/Replacement - 81022	15,000	1,188	13,812	8%
Lighting Improvements - 81023	71,000	30,378	40,622	43%
Painting building interior - 81024	12,000	-	12,000	0%
Keyless Entry - 81100	17,680	-	17,680	0%
Paint Building Exterior - 81027	25,000	453	24,547	2%
Network Systems - 82057	10,000	3,145	6,855	31%
IS Plan - 83006	11,000	-	11,000	0%
Fire Protection System - 83081	50,000	-	50,000	0%
General Manteca Tech - 83085	7,000	-	7,000	0%
Capital Expenditures Subtotal	218,680	35,164	183,516	16%
Transfers				
Additional Marketing	15,000	11,250	3,750	75%
City Employee Housing Fund-95505	77,830	58,372	19,458	75%
Transfer Subtotal	92,830	69,622	23,208	75%
TOTAL Expenditures and Transfers	\$ 4,521,570	\$ 2,962,314	\$ 1,559,256	66%

GAAP Adjustment				
Interfund Loan Principal Payments Received	(2,785,461)	(2,089,096)	(696,365)	75%

Net Change in Fund Balance	\$ 125,809	\$ 1,046,236	\$ (920,427)	N/A
-----------------------------------	-------------------	---------------------	---------------------	------------

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 26,318,381	\$ 26,318,381
2009 Over (Short)	125,809	1,046,236
Fund Balance as of the end of September 2009	\$ 26,444,190	\$ 27,364,617

130 - City Tourism Promotion Fund

September 2009

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:

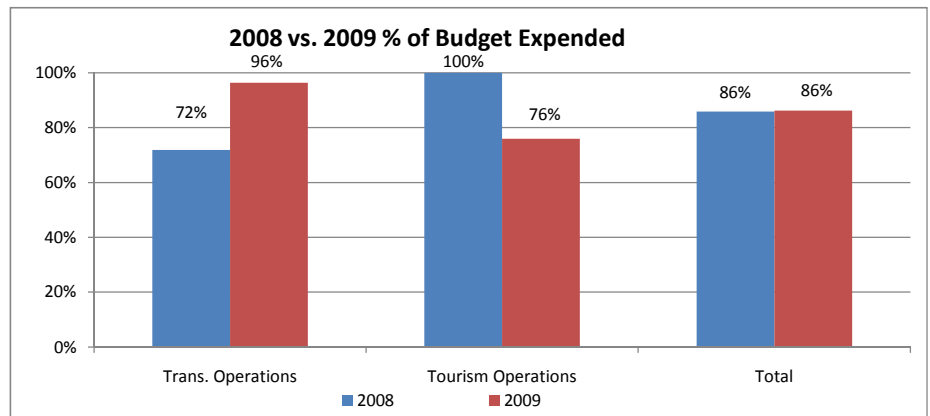
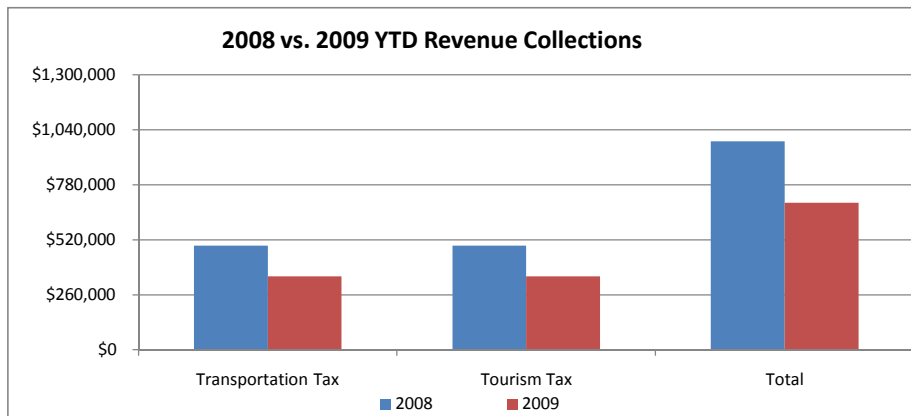
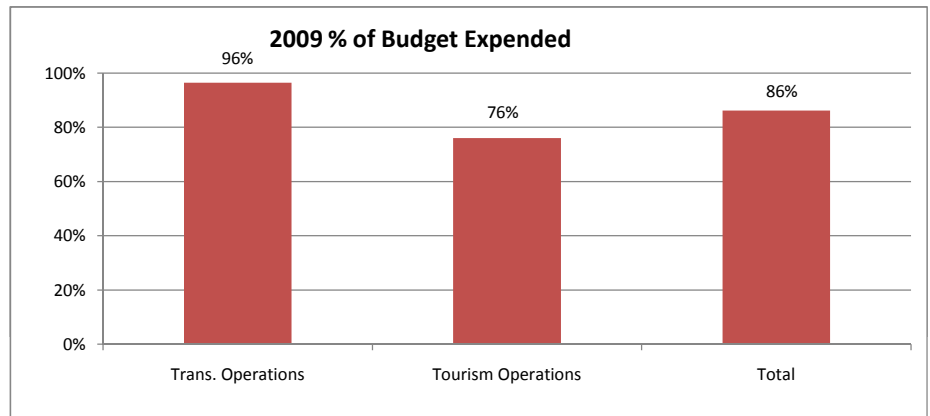
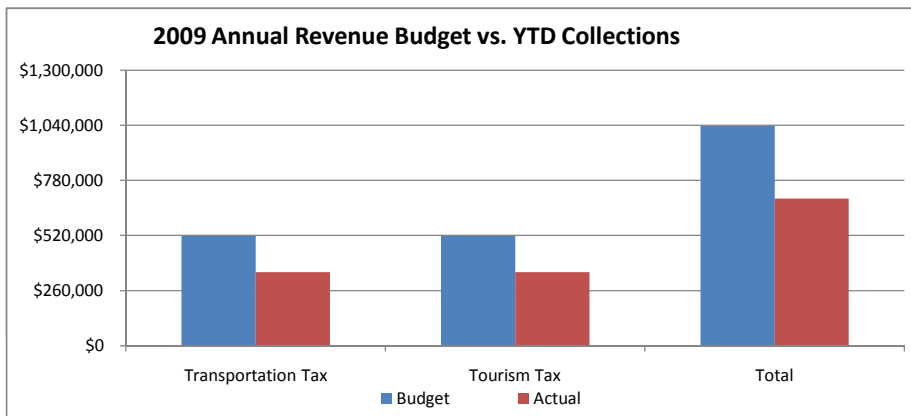
This fund serves a dual role: providing resources for the City's marketing efforts (managed through a contract with the ACRA) and providing funding for in-city transit services which are provided free of charge to riders through an agreement with RFTA.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 67% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 86% of annual budget authority.



**130 - City Tourism Promotion Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lodging Tax 1% Regional Transportation & Penalties - 60280,60680	\$ 517,500	\$ 347,239	\$ 170,261	67%
Lodging Tax 1% Tourism & Penalties - 60281, 60681	517,500	346,812	170,688	67%
Investment Interest - 67010	2,000	684	1,316	34%
TOTAL Revenue	\$ 1,037,000	\$ 694,736	\$ 342,264	67%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Regional Transportation - 19010	\$ 518,500	\$ 500,000	\$ 18,500	96%
Tourism - 19020	518,500	394,000	124,500	76%
TOTAL Expenditures	\$ 1,037,000	\$ 894,000	\$ 143,000	86%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ -	\$ -
2009 Over (Short)	-	(199,264)
Fund Balance as of the end of September 2009	\$ -	\$ (199,264)

141 - Transportation Fund

September 2009

Description:

In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to be the Transportation Fund (141) and the Parking Fund (451). 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:

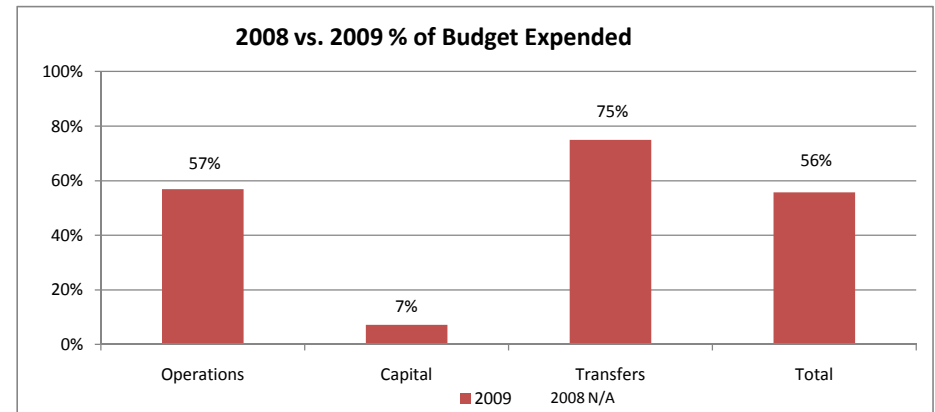
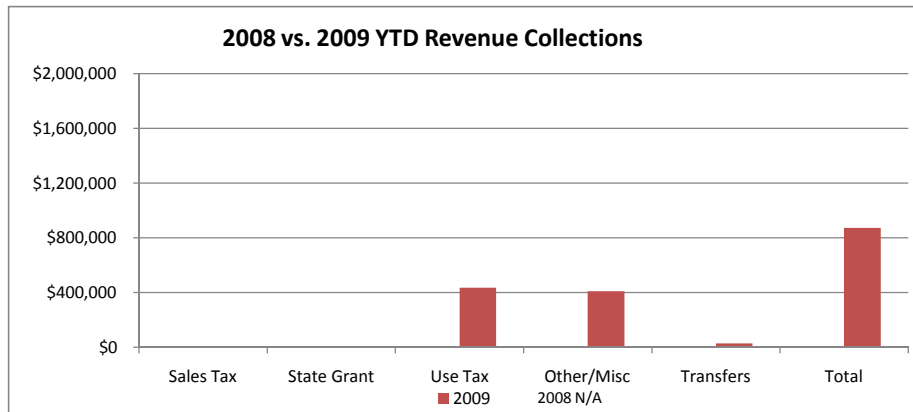
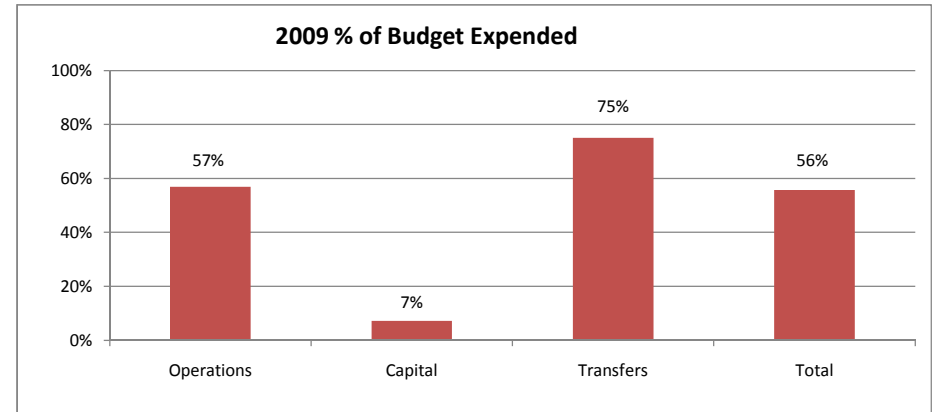
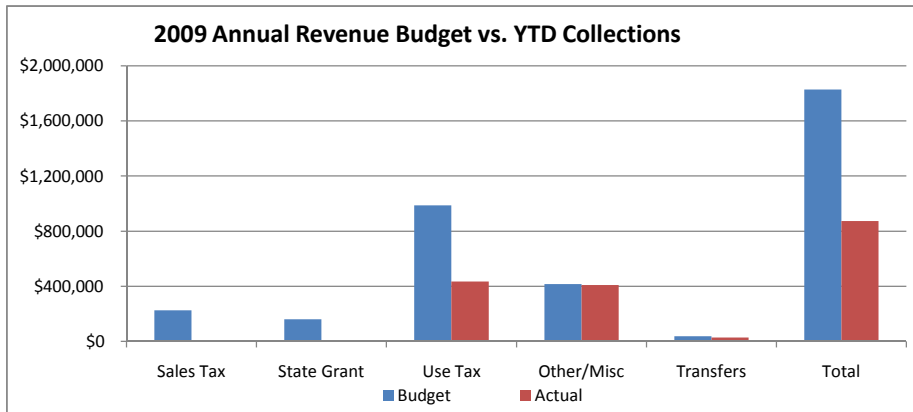
In 2009, a transfer is budgeted to the Parks and Open Space Fund to pay for Rubey Park Transit Mall facility and grounds maintenance services provided by the Parks Department.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 48% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 56% of annual budget authority.



**141 - Transportation Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.15% Sales Tax - 60220	\$ 226,000	\$ -	\$ 226,000	0%
Federal & State Grant - 62000	160,000	-	160,000	0%
Use Tax Revenue - 60250	987,290	432,304	554,986	44%
Use Tax Penalties - 60251	-	2,752	(2,752)	N/A
Car 2 GO Program - 63487	50,000	23,666	26,334	47%
Investment Interest - 67010	87,930	208,903	(120,973)	238%
Highland Route Subsidy - 67500	129,270	103,271	25,999	80%
Burlingame HOA Transit Service - 67516	128,840	-	128,840	0%
Miscellaneous Transportation - 67570	-	1,000	(1,000)	N/A
Contributions - Car Share Program - 68000	10,000	-	10,000	0%
In Lieu of Development Fees	-	73,950	(73,950)	N/A
Sale of Fixed Assets - Vehicle Trade in - 92000	10,000	-	10,000	0%
Revenues Subtotal	1,789,330	845,845	943,485	47%
Transfers				
Transfers From Other Funds - 95000	37,620	28,215	9,405	75%
Transfers Subtotal	37,620	28,215	9,405	75%
TOTAL Revenue and Transfers	\$ 1,826,950	\$ 874,060	\$ 952,890	48%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 144,430	\$ 108,322	\$ 36,108	75%
Transportation Operations - 34000	2,444,870	1,364,650	1,080,220	56%
Operating Expenditures Subtotal	2,589,300	1,472,972	1,116,328	57%
Capital Expenditures				
CMAQ Grant - 81141	194,000	-	194,000	0%
Hybrid Bus Purchases - 83005	27,000	-	27,000	0%
Ruby Park Facility Improvements - 83055	58,000	19,481	38,519	34%
City Phone Systems - 83060	1,000	627	373	63%
Capital Expenditures Subtotal	280,000	20,107	259,893	7%
Transfers				
Use Tax Admin Transfer - 95001	172,500	129,375	43,125	75%
General Transfers - 95100	366,730	275,047	91,683	75%
Employee Housing Contribution - 95505	9,150	6,863	2,288	75%
Transfers Subtotal	548,380	411,285	137,095	75%
TOTAL Expenditures and Transfers	\$ 3,417,680	\$ 1,904,365	\$ 1,513,315	56%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,763,410	\$ 2,763,410
2009 Over (Short)	(1,590,730)	(1,030,305)
Fund Balance as of the end of September 2009	\$ 1,172,680	\$ 1,733,105

150 - Housing Development Fund

September 2009

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.

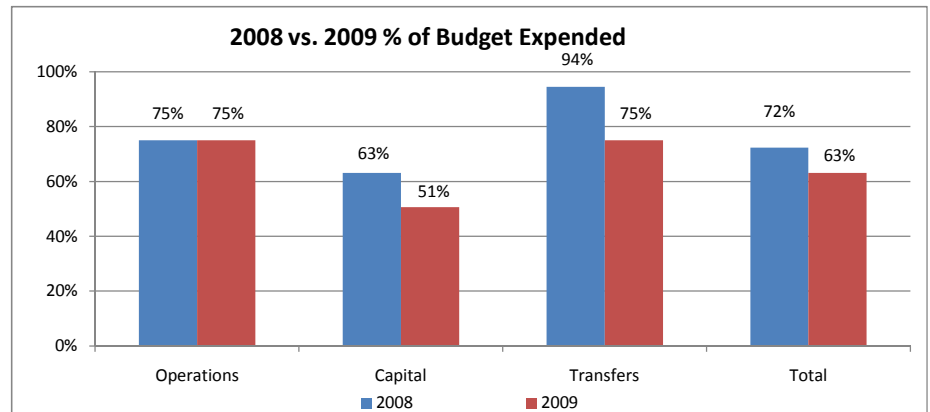
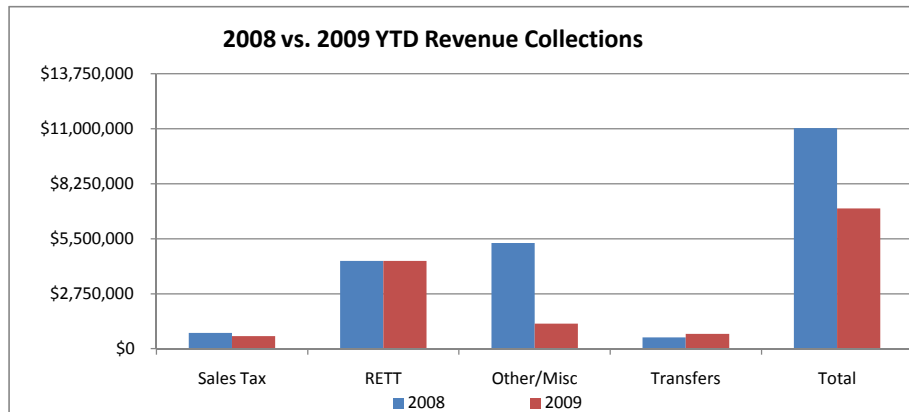
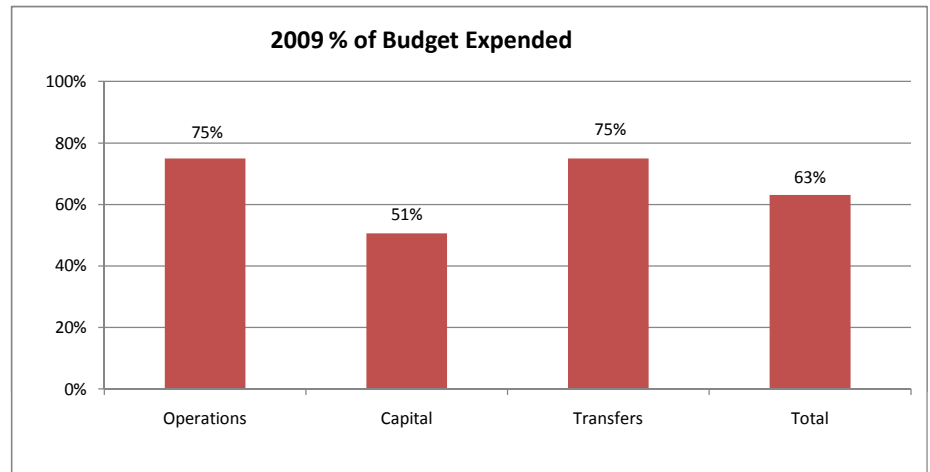
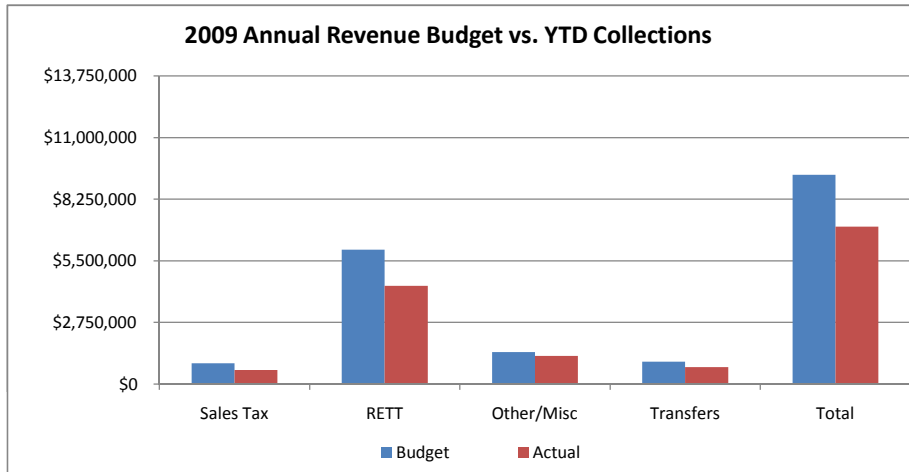
Revenues ~ Budget vs. Actual:

Year to date revenue collections are 75% of annual budget authority. Year to date RETT collections are 73% of annual budget authority.

Year to date sales tax collections are 68% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**150 - Housing Development Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
.45% Sales Tax and Penalties/ Housing Portion - 60230, 60610	\$ 925,000	\$ 629,467	\$ 295,533	68%
Real Estate Transfer Tax - 60310	6,000,000	4,386,613	1,613,387	73%
In Lieu of Development Fees - 63050	600,000	429,805	170,195	72%
For Sale Affordable Housing - 63950,69000	122,820	121,340	1,480	99%
Benedict Commons Parking Revenues - 66138	17,000	18,050	(1,050)	106%
Investment Interest - 67010	39,330	174,376	(135,046)	443%
Bar X Fee Revenue	-	25,000	(25,000)	N/A
Lease Revenue BMC West Corp. - 66010	643,200	489,945	153,255	76%
Revenues Subtotal	8,347,350	6,274,596	2,072,754	75%
Transfers				
Transfers From Other Funds - 95000	997,050	747,788	249,263	75%
Transfers Subtotal	997,050	747,788	249,263	75%
TOTAL Revenue and Transfers	\$ 9,344,400	\$ 7,022,383	\$ 2,322,017	75%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 523,360	\$ 392,520	\$ 130,840	75%
Operating Expenditures Subtotal	523,360	392,520	130,840	75%
Capital Expenditures				
Housing Administration Fund - 23000	349,920	240,568	109,352	69%
Benedict Commons - 23100	13,840	11,160	2,680	81%
Forest Service Project - 23112	-	92	(92)	N/A
Annie Mitchell Housing - 23120	528,520	234,557	293,963	44%
Burlingame AH - 23121	995,000	555,427	439,573	56%
802 W. Main - 23131	10,000	1,288	8,712	13%
BMC West Acq. and Construction - 23132	-	3,750	(3,750)	N/A
Open House for new Projects - 23133	-	360	(360)	N/A
Housing Development Misc. - 23140	177,700	17,520	160,180	10%
Deer Hill Trail - 23128	48,030	-	48,030	0%
312 W Main St Maintenance - 23136	10,000	2,592	7,408	26%
Burlingame Lot Subsidy - 23150	650,000	551,654	98,346	85%
Housing Development - 23200	-	2,771	(2,771)	N/A
Capital Planning - 23700	1,176,320	227,030	949,290	19%
Truscott Elevator Repairs - 45110	-	1,041	(1,041)	N/A
Building Maintenance Other Properties - 55100	5,000	1,946	3,054	39%
Rental Property Maintenance - 55110	-	7,827	(7,827)	N/A
910 West Hallam St #11 Purchase - 94138	-	147,138	(147,138)	N/A
Capital Expenditures Subtotal	3,964,330	2,006,720	1,957,610	51%
Transfers				
General Transfer to Truscott	743,820	557,865	185,955	75%
General Transfer to Wheeler Loan Repayment	2,915,680	2,186,760	728,920	75%
Transfer Subtotal	3,659,500	2,744,625	914,875	75%
TOTAL Expenditures and Transfers	\$ 8,147,190	\$ 5,143,865	\$ 3,003,325	63%

GAAP Adjustment				
Interfund Loan Principal Payments	2,547,680	1,910,760	636,920	75%

Net Change in Fund Balance	\$ 3,744,890	\$ 3,789,278	\$ (44,388)	N/A
-----------------------------------	---------------------	---------------------	--------------------	------------

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ (6,781,182)	\$ (6,781,182)
2009 Over (Short)	3,744,890	3,789,278
Fund Balance as of the end of September 2009	\$ (3,036,292)	\$ (2,991,904)

151 - Early Childhood Education Fund

September 2009

Description:

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

Major Issues:

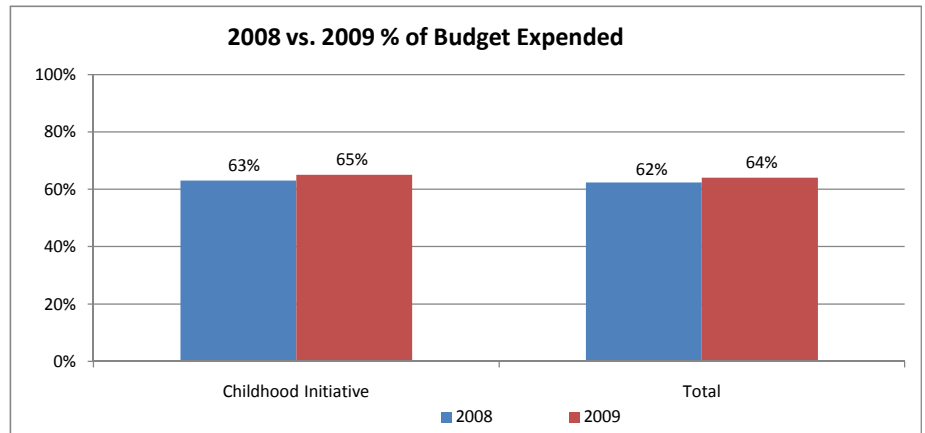
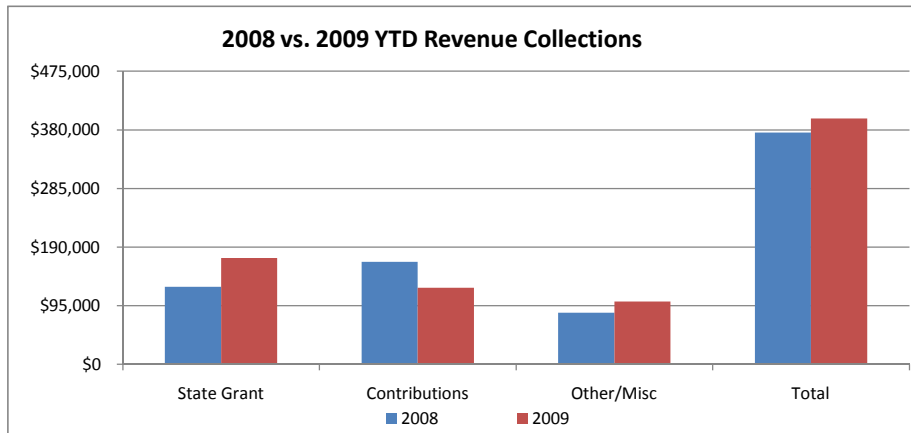
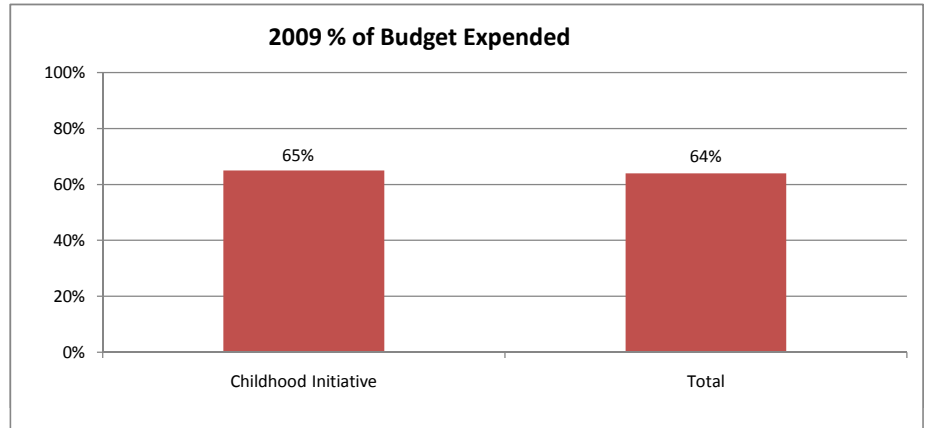
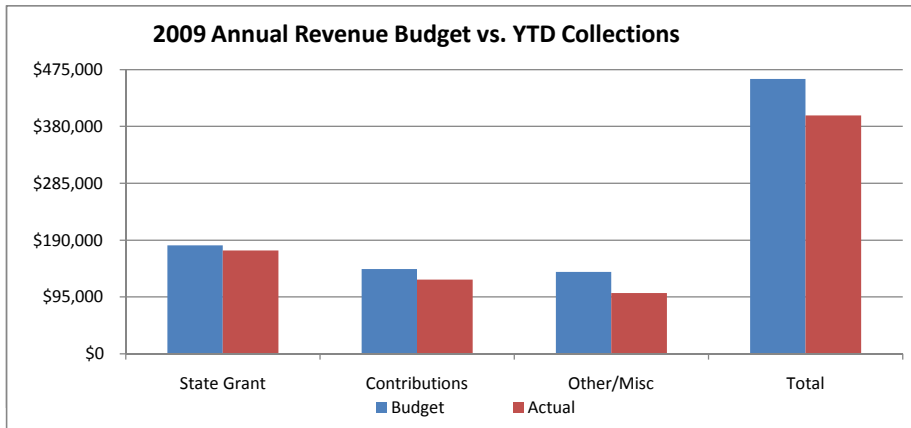
There are no major issues with the Child Care Fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 87% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**151 - Early Childhood Education Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
State Grant - 62200	\$ 181,050	\$ 172,525	\$ 8,526	95%
Colo Trust Grant Planning - 62281	-	7,500	(7,500)	N/A
Investment Interest - 67010	-	12,170	(12,170)	N/A
Contributions - 68000	141,830	124,042	17,788	87%
Other Misc Revenues - 69000	136,590	82,084	54,506	60%
TOTAL Revenue	\$ 459,470	\$ 398,321	\$ 61,149	87%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Child Care Administration - 24000	\$ -	\$ 97	\$ (97)	N/A
Early Childhood Education Initiative - 24300	196,940	128,036	68,904	65%
QI Grant Contribution - 26100	70,000	2,983	67,017	4%
QI Grant Contribution - 26200	172,800	150,278	22,522	87%
TOTAL Expenditures	\$ 439,740	\$ 281,394	\$ 158,346	64%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 248,721	\$ 248,721
2009 Over (Short)	19,730	116,927
Fund Balance as of the end of September 2009	\$ 268,451	\$ 365,648

152 - Kids First Fund

September 2009

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:

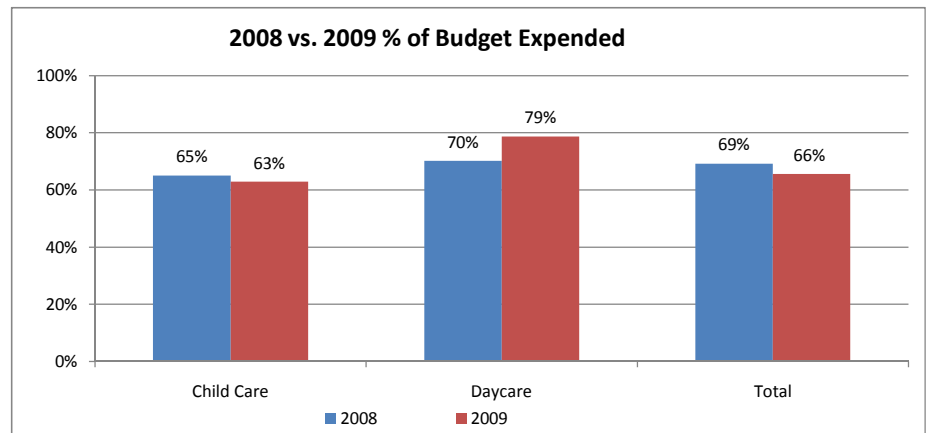
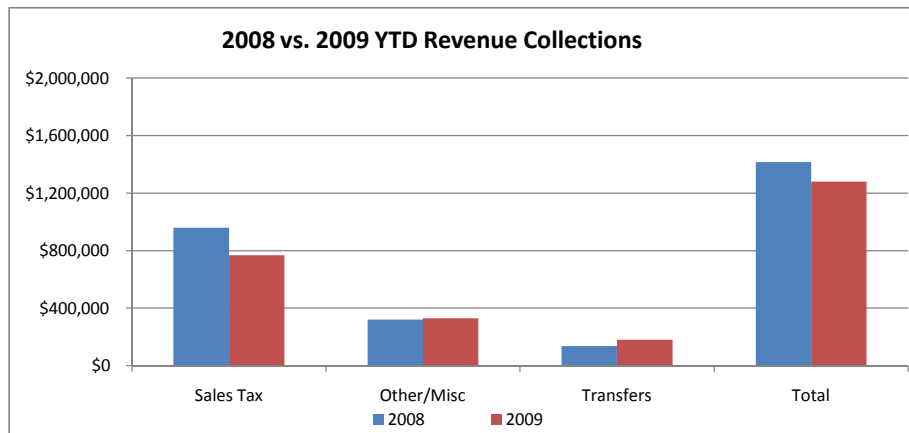
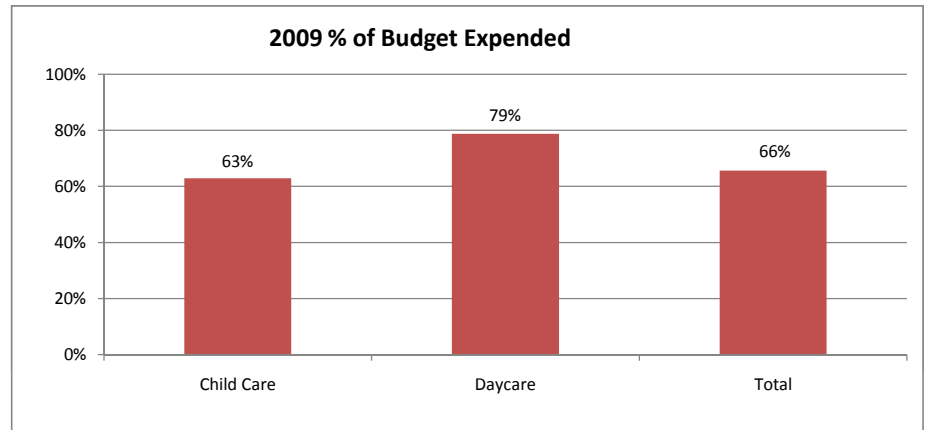
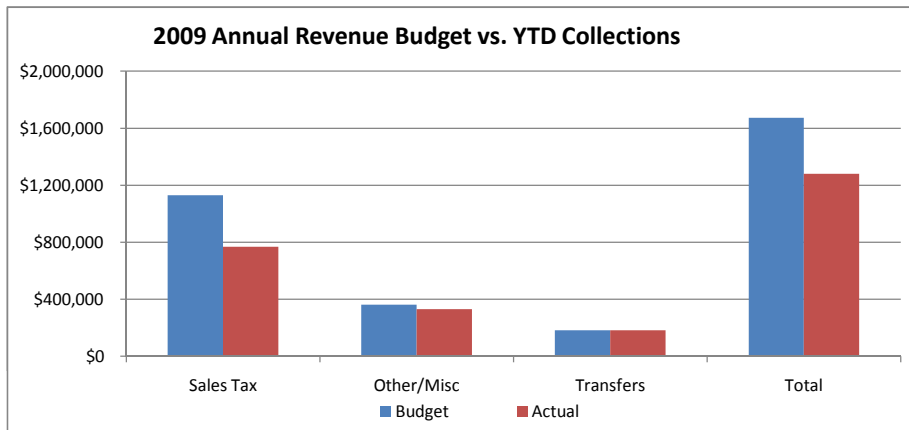
The Yellow Brick's operating budget is included in this fund's annual budget. This building's main floor is dedicated to child care. The Yellow Brick's operating budget is 8% of the fund's annual budget authority. The expenditures for the Yellow Brick building operations are offset by revenue received in the form of rents collected from tenants of the building.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 77% of annual budget authority. Year to date sales tax collections are 68% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**152 Kids First Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ 123,560	\$ 161,345	\$ (37,785)	131%
.55% Day Care Portion/Sales Tax - 60230	1,130,000	767,813	362,187	68%
Miscellaneous Grants - 62280	10,000	-	10,000	0%
Penalty on Sale Tax - 60610	-	1,916	(1,916)	N/A
Reimbursements - 66000	184,410	136,749	47,661	74%
Refund of Expenditures - 67500	43,270	30,589	12,681	71%
Contributions/ Private Party - 68000	-	5	(5)	N/A
Other Misc Revenues - 69000	-	71	(71)	N/A
Revenues Subtotal	1,491,240	1,098,487	392,753	74%
Transfers				
1998 Street Improvement Interfund Loan Repayment - 95000	181,690	181,684	6	100%
Transfers Subtotal	181,690	181,684	6	100%
TOTAL Revenue and Transfers	\$ 1,672,930	\$ 1,280,171	\$ 392,759	77%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocations - 00001	\$ 66,760	\$ 50,070	\$ 16,690	75%
Child Care Administration - 24000, 24300	531,260	333,962	197,298	63%
Daycare - Childcare Contributions - 24100	1,015,960	799,590	216,370	79%
Yellow Brick Operations - 24210	146,370	102,005	44,365	70%
Operating Expenditures Subtotal	1,760,350	1,285,627	474,723	73%
Capital Expenditures				
Yellow Brick Re - Roof - 81022	280,000	12,673	267,327	5%
Burlingame Childcare - 81136	20,000	11,242	8,758	56%
Yellow Brick Playground - 81137	136,000	129,006	6,994	95%
Network systems - 82057	-	95	(95)	N/A
Capital Expenditures Subtotal	436,000	153,015	282,985	35%
Transfers				
Employee Housing Fund Contribution - 95505	31,130	23,348	7,782	75%
Transfers Subtotal	31,130	23,348	7,782	75%
TOTAL Expenditures	2,227,480	1,461,990	765,490	66%

GAAP Adjustment				
Interfund Loan Principal Payments	(171,724)	(171,724)	-	100%

Net Change in Fund Balance	\$ (726,274)	\$ (353,543)	\$ (372,731)	N/A
-----------------------------------	---------------------	---------------------	---------------------	------------

Fund Balance Summary	Budget	Actual
Estimated Beginning Fund Balance	\$ 4,335,477	\$ 4,335,477
2009 Over (Short)	(726,274)	(353,543)
Fund Balance as of the end of September 2009	\$ 3,609,203	\$ 3,981,934

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:

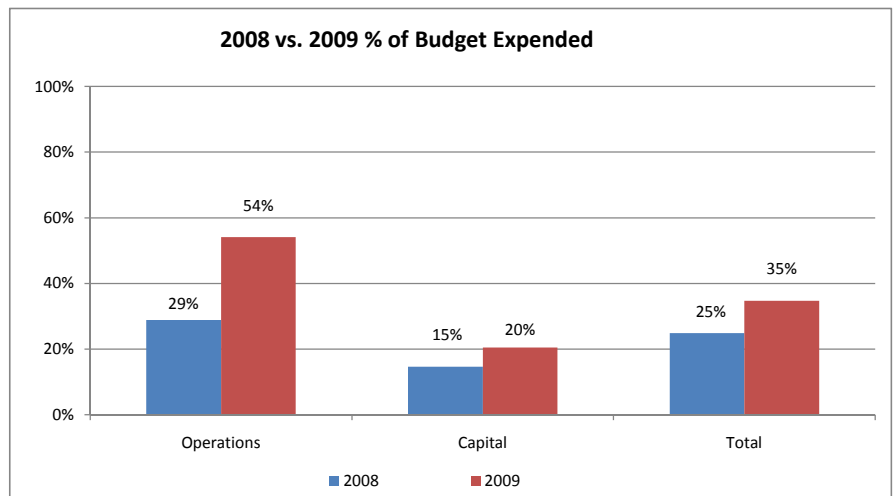
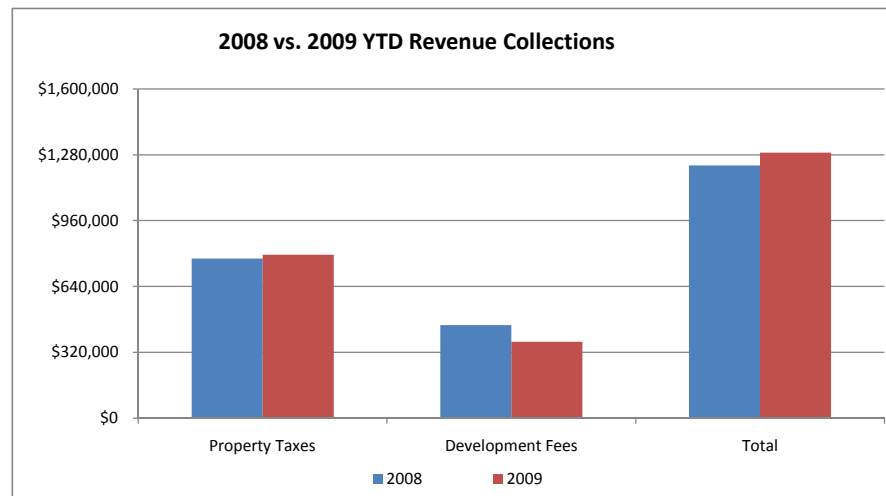
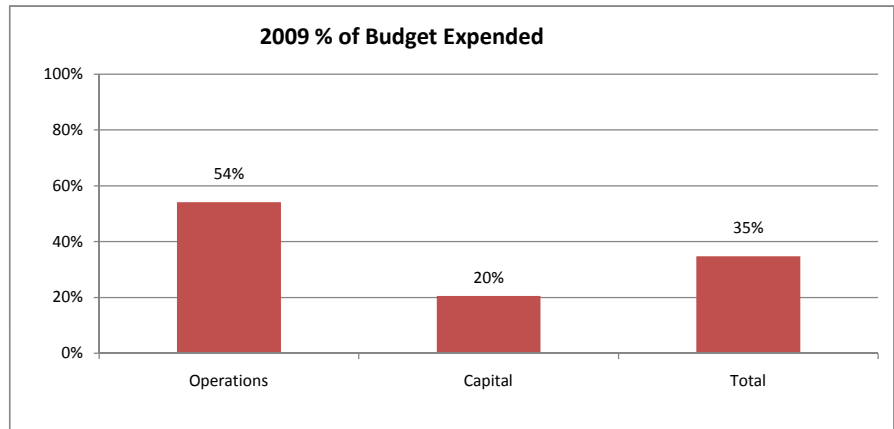
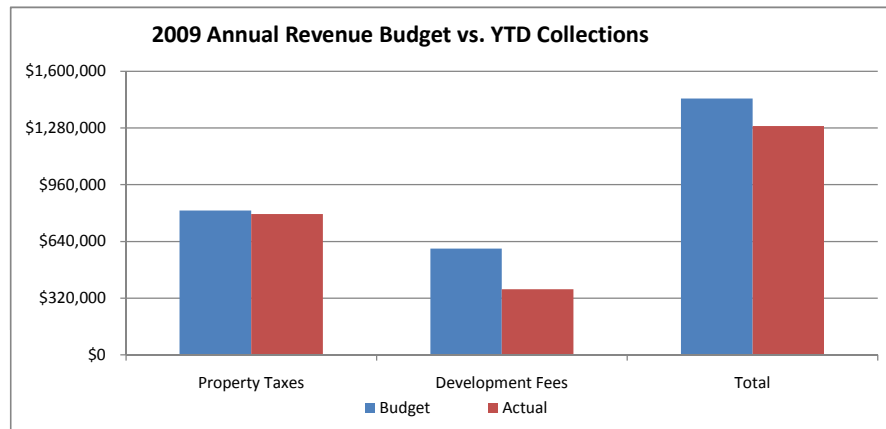
This fund is still currently in a start up mode and is in the process of hiring additional staff and performing project planning and design. Planned 2009 capital projects include a stormwater pipeline extension from Mill Street to the Jenny Adair wetlands.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 89% of annual budget authority. Year to date property tax collections are 98% and development fee collections are 62% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**160 - Stormwater Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Property Taxes - 60010	\$ 813,870	\$ 794,755	\$ 19,115	98%
Development Fees - Stormwater - 63052	600,000	370,952	229,048	62%
Impact Fees-Stormwater - 63066	-	58,463	(58,463)	N/A
Investment Interest - 67010	32,280	66,577	(34,297)	206%
TOTAL Revenue	\$ 1,446,150	\$ 1,290,747	\$ 155,403	89%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Year-end Calculations - 80800	\$ 61,000	\$ 45,750	\$ 15,250	75%
Property Tax Collection Fees - 82990	16,280	15,996	284	98%
Parks Maintenance - Repair and Replacement - 16100	122,830	40,430	82,400	33%
Streets Maintenance - Repair and Replacement - 16200	193,680	75,338	118,342	39%
Plans Review/Inspection/Enforcement - 16300	193,960	140,079	53,881	72%
Stormwater Administration	-	539	(539)	N/A
Operating Expenditures Subtotal	587,750	318,132	269,618	54%
Capital Expenditures				
Rio Grande Design - 81115	74,190	9,267	64,923	12%
Drainage Criteria Manual - 81116	145,000	145,100	(100)	100%
Jenny Adair Constructed Wetlands - 82051	579,630	9,362	570,268	2%
Capital Expenditures Subtotal	798,820	163,729	635,091	20%
TOTAL Expenditures	\$ 1,386,570	\$ 481,860	\$ 904,710	35%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,320,938	\$ 1,320,938
2009 Over (Short)	59,580	808,886
Fund Balance as of the end of September 2009	\$ 1,380,518	\$ 2,129,824

250 - Debt Service Fund

September 2009

Description:

The Debt Service Fund makes principal and interest payments on the City's outstanding debt obligations. The City has three outstanding Revenue Debt Issues and one outstanding Certificate of Participation issue paid from this fund. The majority of debt was issued for parks and open space and facilities. Final redemption of the four issues ranges from 2019 to 2037.

Major Issues:

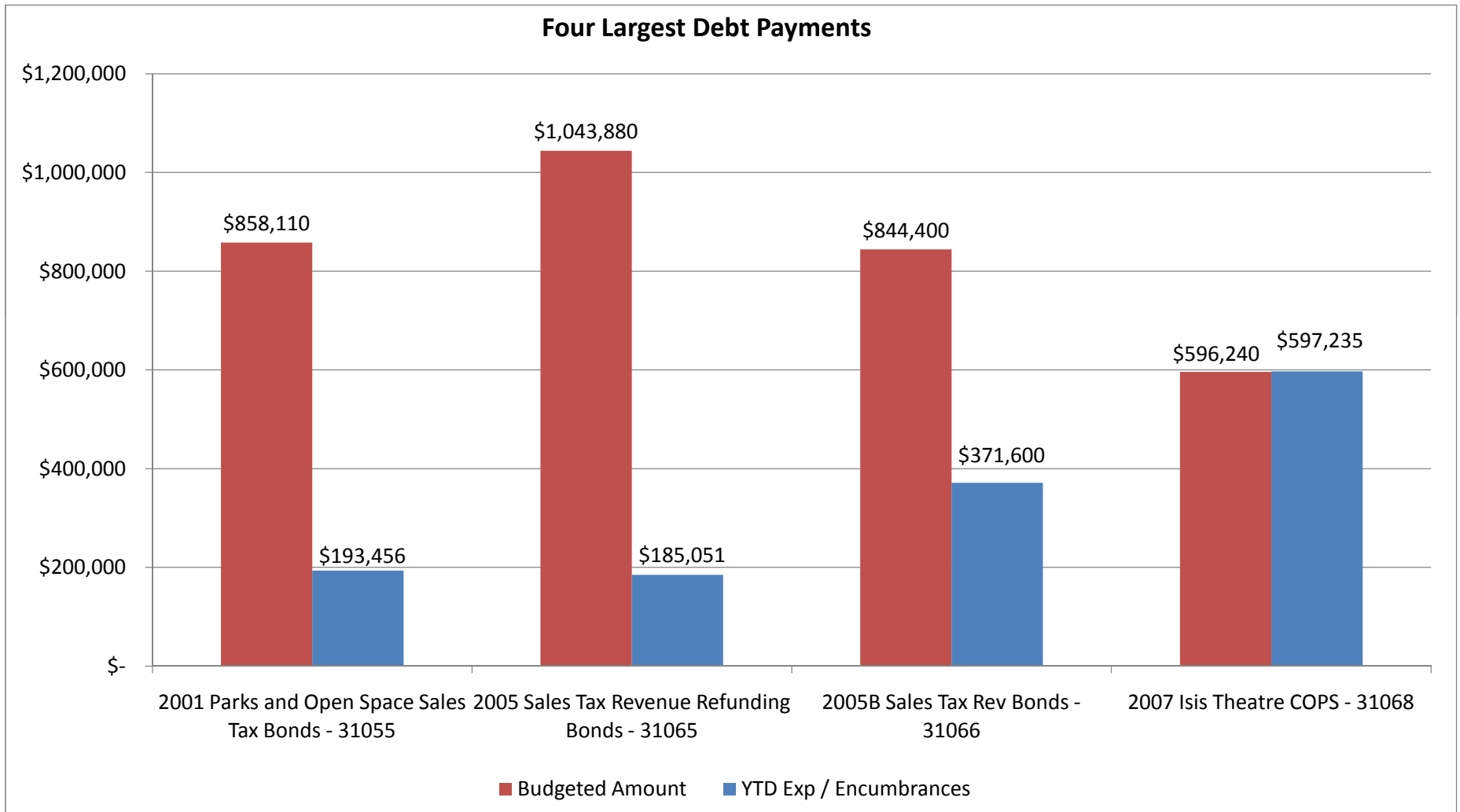
There are no major issues for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date transfer collections are 75% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date debt service payments are 40% of annual budget authority.



**250 - Debt Service Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 31068	\$ 598,460	\$ 446,148	\$ 152,312	75%
Revenues Subtotal	598,460	446,148	152,312	75%
Transfers				
Land Fund Transfer - 31055	858,110	643,583	214,527	75%
General Transfer 2005 Open Space Bonds - 31065	1,043,880	782,910	260,970	75%
General Transfer 2005 Open Space Bonds - 31066	844,400	633,300	211,100	75%
Transfers Subtotal	2,746,390	2,059,793	686,597	75%
TOTAL Revenue and Transfers	\$ 3,344,850	\$ 2,505,940	\$ 838,910	75%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Debt Service Payments				
2001 Parks and Open Space Sales Tax Bonds - 31055	\$ 858,110	\$ 193,456	\$ 664,654	23%
2005 Sales Tax Revenue Refunding Bonds - 31065	1,043,880	185,051	858,829	18%
2005B Sales Tax Rev Bonds - 31066	844,400	371,600	472,800	44%
2007 Isis Theatre COPS - 31068	596,240	597,235	(995)	100%
TOTAL Expenditures	\$ 3,342,630	\$ 1,347,343	\$ 1,995,287	40%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 186,077	\$ 186,077
2009 Over (Short)	2,220	1,158,597
Fund Balance as of the end of September 2009	\$ 188,297	\$ 1,344,674

340 - Parks and Open Space Capital Fund

September 2009

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:

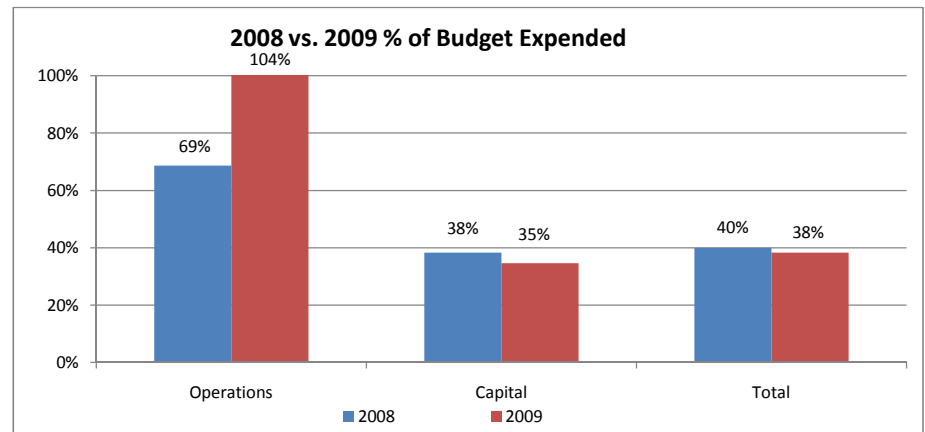
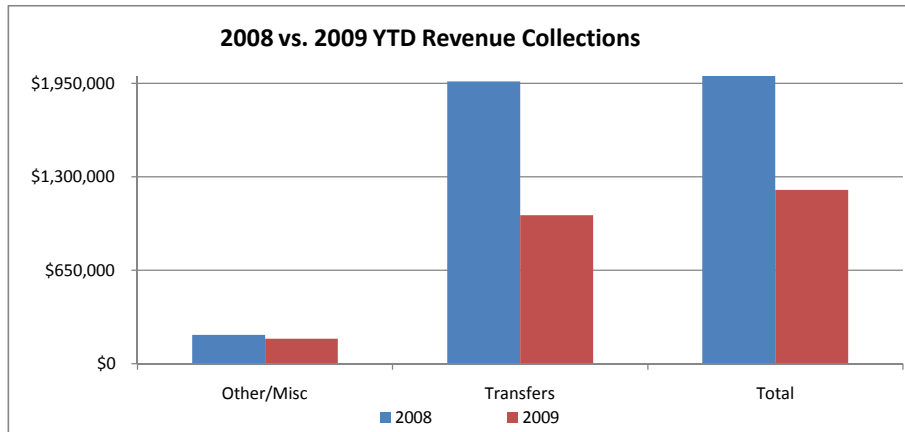
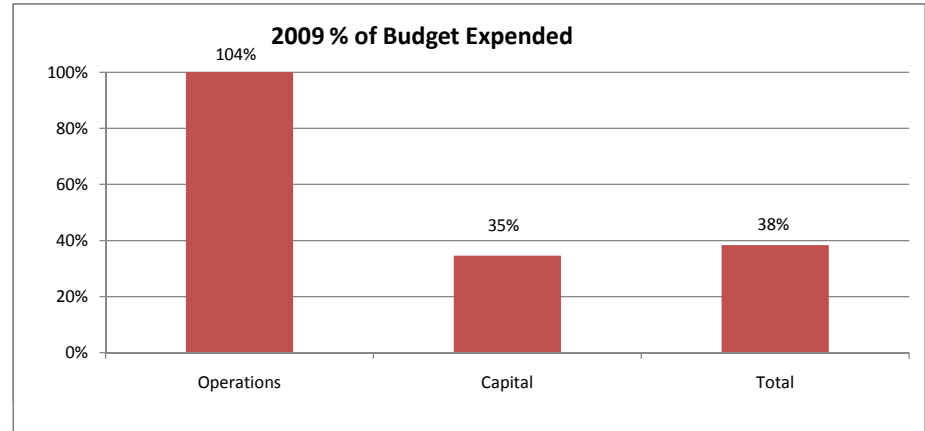
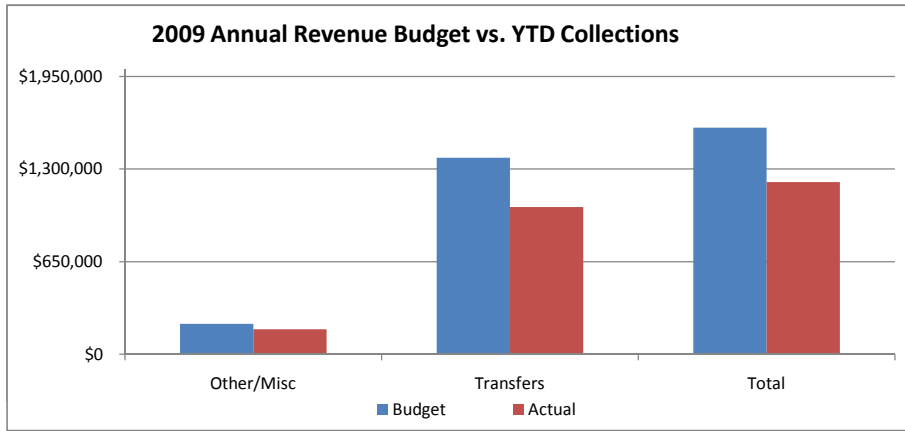
This fund will receive transferred sales tax proceeds from the Parks and Open Space Fund for acquisition of new open space properties and for development and maintenance of existing park and open space properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 76% of annual budget authority.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 38% of annual budget authority.



**340 - Parks and Open Space Capital Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Colorado Lottery Revenue - 62350	\$ 62,430	\$ 44,607	\$ 17,823	71%
Cozy Point Lease Revenue - 66137	25,000	9,417	15,583	38%
Investment Interest - 67010	25,600	118,043	(92,443)	461%
Refund of Expenditure - 67501,67500	100,000	2,957	97,043	3%
Revenues Subtotal	213,030	175,023	38,007	82%
Transfers				
Transfers from Parks & Open Space - 95100	1,378,040	1,033,530	344,510	75%
Transfers Subtotal	1,378,040	1,033,530	344,510	75%
TOTAL Revenue and Transfers	\$ 1,591,070	\$ 1,208,553	\$ 382,517	76%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead Allocation - 00001	\$ 32,770	\$ 24,577	\$ 8,193	75%
Parks Administration - 55000	168,580	192,454	(23,874)	114%
Youth Conservation Corps. - 55010	25,520	19,723	5,797	77%
Operating Expenditures Subtotal	226,870	236,755	(9,885)	104%

Capital Expenditures				
Building Inspections - 81011	4,000	-	4,000	0%
Tree Program - 81012	40,000	25,001	14,999	63%
Wetlands - 81013	55,000	22,789	32,211	41%
Cozy Point - 81014	258,170	24,245	233,925	9%
Mall Bricks - 81015	35,000	29,602	5,398	85%
Building Capital Maintenance - 81016	30,000	5,678	24,322	19%
Trail Lighting - 81017	2,000	-	2,000	0%
Nordic Improvements - 81018	5,000	867	4,133	17%
Ball field Maintenance - 81019	30,000	23,374	6,626	78%
Compressor - 81021	6,000	-	6,000	0%
Mall Furniture - 81072	14,670	5,360	9,310	37%
City Ditch System Capital Maintenance - 81073	8,000	5,259	2,741	66%
Triangle Park - 81096	27,620	709	26,911	3%
Castle Creek Underpass - 81108	506,470	477,080	29,390	94%
Buttermilk Intercept Lot Trail C - 81111	20,000	-	20,000	0%
East of Aspen Ped. Connection - 81134	800,000	-	800,000	0%
Crystal Lake Bridge - 81154	77,000	-	77,000	0%
Deer Creek Interpretation Trail - 81155	80,000	5,531	74,469	7%
East of Aspen Trail Phase II - 81156	276,000	149,518	126,482	54%
No Problem Joe Trail - 81157	55,000	663	54,337	1%
Lower Moore Field Synthetic Turf - 81159	30	30	-	100%
Lot C Neighborhood Park - 81161	287,430	364,028	(76,598)	127%
Bike Rack Replacement - 81163	8,330	8,327	3	100%
Mountain Pine Beetle - 81164	10,000	6,091	3,909	61%
Pisten Bulley - 81167	110,000	-	110,000	0%
Ped Trail Development - 82004	55,000	45,288	9,712	82%
Nordic Trail Development - 82006	15,000	2,615	12,385	17%
Misc Trail Overlays - 82008	50,000	105	49,895	0%
Entrance to Aspen - 82047	15,890	16,397	(507)	103%
Water Reclamation Project - 82067	613,170	-	613,170	0%
Yellow Brick Shade Picnic Shelter - 82086	23,530	35,607	(12,077)	151%
Smuggler MTN Open Space MGT Plan - 82098	19,870	19,114	756	96%
Smuggler MTN Restoration - 82099	397,250	79,130	318,120	20%
Declined Large Tree Removal - 82125	20,000	1,091	18,909	5%
Flower Fence Replacement - 82126	10,000	10,000	-	100%
Trash Can Replacement - 82127	10,000	-	10,000	0%
Picnic Table Replacement - 82128	5,000	5,000	-	100%
General Park Improvements - 83009	50,000	30,853	19,147	62%
Computer Irrigation System - 83010	12,000	1,278	10,722	11%
Trailers - 83044	15,000	-	15,000	0%
City County Phone System - 83060	5,000	3,134	1,866	63%
Wagner Park Irrigation - 82087	-	2,794	(2,794)	N/A
Capital Expenditures Subtotal	4,062,430	1,406,557	2,658,667	35%

TOTAL Expenditures	\$ 4,289,300	\$ 1,643,312	\$ 2,645,988	38%
---------------------------	---------------------	---------------------	---------------------	------------

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,699,329	\$ 2,699,329
2009 Over (Short)	(2,698,230)	(434,759)
Fund Balance as of the end of September 2009	\$ 1,099	\$ 2,264,570

421 - Water Utility Fund

September 2009

Description:

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

Major Issues:

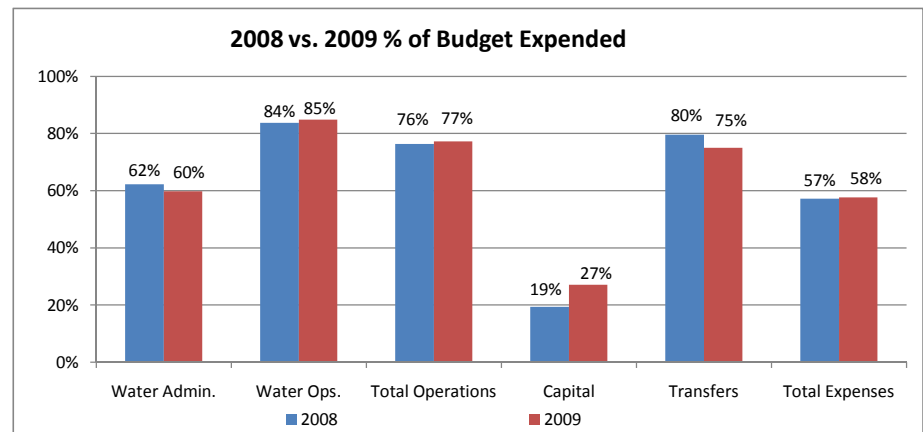
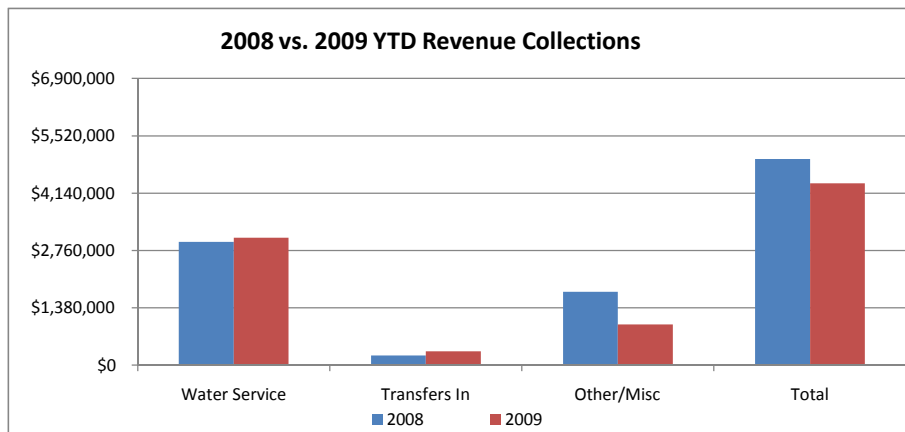
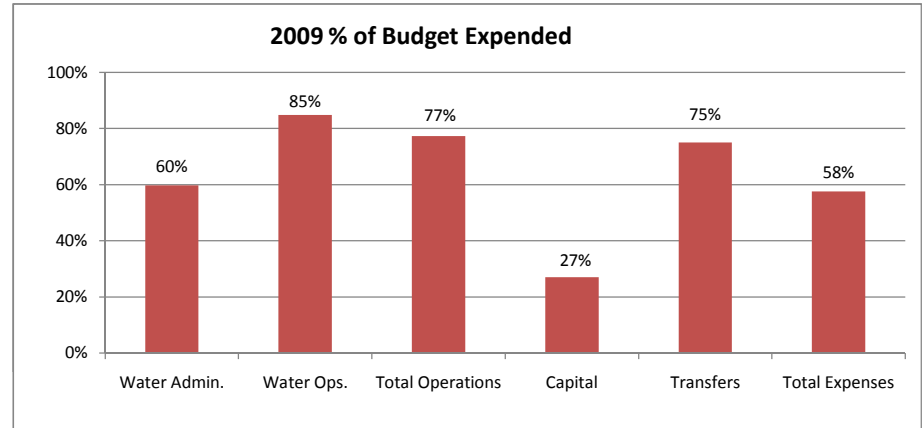
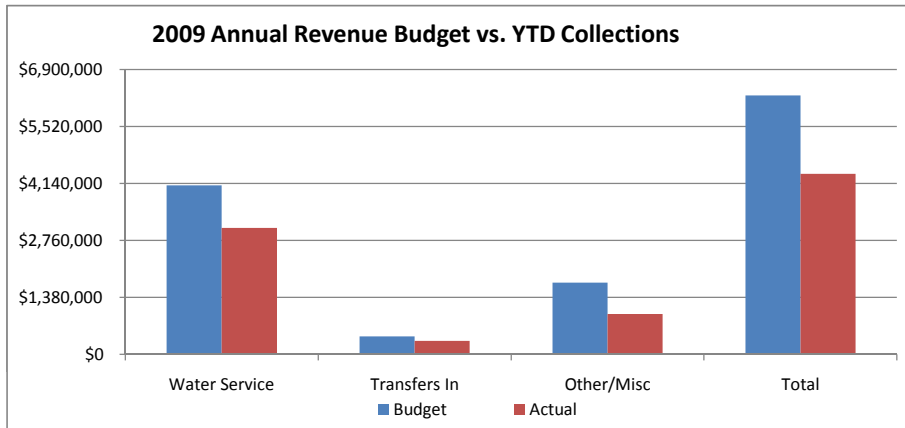
Administration of a new capital improvement initiative is the primary issue facing the Water Utility Fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 70% of annual budget authority. Year to date Water Service Revenue collections are 75% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 58% of annual budget authority.



421 - Water Utility Fund
September 2009

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Meter Sales - 63390	\$ 15,920	\$ 30,743	\$ (14,823)	193%
Other Water Inv. Sales - 63400	2,690	5,956	(3,266)	221%
Water Service Revenue - 63600 :63615	4,093,860	3,065,785	1,028,075	75%
Wholesale Water Sales - 63630	174,840	14,243	160,597	8%
Raw Water Sales - 63631	93,660	35,328	58,332	38%
In Lieu of Water Rights - 63640	4,000	-	4,000	0%
AMP Reimbursement Fees - 63645	-	7,113	(7,113)	N/A
Connect & Disconnect Charge - 63650	4,160	4,845	(685)	116%
Utility Hookup Charge/Water Department - 63680	5,200	7,000	(1,800)	135%
Lease Revenue - 66000	13,410	4,500	8,910	34%
Investment Interest - 67010	179,170	342,341	(163,171)	191%
Refunds - 67000	122,330	43,027	79,303	35%
Misc. Revenues - 69000	2,230	680	1,550	30%
Sale of Fixed Asset - 92000	-	8,000	(8,000)	N/A
Tap Fees - 99000	1,124,860	475,032	649,828	42%
Revenues Subtotal	5,836,330	4,044,592	1,791,738	69%
Transfers				
General Transfers from Electric - 95431	289,800	217,350	72,450	75%
Global Warming Transfer from General Fund	74,600	55,950	18,650	75%
Global Warming Transfer from Electric Utility Fund	74,600	55,950	18,650	75%
Transfers Subtotal	439,000	329,250	109,750	75%
TOTAL Revenue and Transfers	\$ 6,275,330	\$ 4,373,842	\$ 1,901,488	70%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 650,340	\$ 487,755	\$ 162,585	75%
Water Department Administration - 43000	875,230	523,256	351,974	60%
Water TTD Hydroelectric - 43100	-	1,187	(1,187)	N/A
Hydrant Maintenance - 43200	66,140	-	66,140	0%
Treatment and Supply - 43300	457,770	462,680	(4,910)	101%
Water TTD Distribution Operations - 43400	862,650	732,080	130,570	85%
Global Warming - 43500	327,070	239,805	87,265	73%
Efficiency Programs - 43600	67,330	71,381	(4,051)	106%
Utility Billing - 43700	558,290	460,932	97,358	83%
Water System MATL - 43900	70,000	61,000	9,000	87%
Operating Expenses Subtotal	3,934,820	3,040,076	894,744	77%
Capital Expenses				
Global Warming Remodel Yellow Brick - 43501	7,540	333	7,207	4%
Site Improvements - 44101	10,000	6,700	3,300	67%
East Treatment Plant - 44103	41,940	19,303	22,637	46%
West Treatment Plant - 44104	549,990	460,365	89,625	84%
Administration Building - 44105	446,990	17,125	429,865	4%
Disinfection Replacement - 44106	19,870	19,846	24	100%
Storage Building - 44107	10,220	610	9,610	6%
Backwash Pond - 44108	15,000	-	15,000	0%
Clearwell - 44109	25,000	-	25,000	0%
Storage Shed - 44110	20,000	-	20,000	0%
Leonard Thomas Reservoir - 44114	18,000	-	18,000	0%
Hunter Creek Plant - 44202	20,210	18,000	2,210	89%
Water Rights Activities - 44401	29,650	26,908	2,742	91%
Castle Creek Dam & Headgate - 44402	13,840	6,378	7,462	46%
Maroon Creek Dam and Headgate - 44403	5,000	-	5,000	0%
Castle Creek Pipeline - 44405	23,240	13,641	9,599	59%
Maroon Creek Pipeline - 44406	17,000	-	17,000	0%
Gauging Stations - 44407	10,000	-	10,000	0%
Reclamation Project - 44408	25,510	16,780	8,730	66%
White Water Course Improvements - 44409	18,970	4,776	14,194	25%
Photo Voltaic Project - 44415	150,000	-	150,000	0%
Raw Water Distribution - 44501	53,340	30,313	23,027	57%
Mainline Replacement Program - 44601	283,930	28,976	254,954	10%
Hydrant Replacement Program - 44602	22,000	-	22,000	0%
Meter Replacement Program - 44603	35,000	3,600	31,400	10%
Iselin Tiehack Water Line Across Maroon - 44605	400,000	-	400,000	0%
Mapping/GIS - 44613	19,000	3,780	15,220	20%
Highlands Upgrades and Interconnects - 44614	345,000	-	345,000	0%
Maroon Creek Bridge Highway Crossing - 44615	342,680	-	342,680	0%
Pump Station - 44701	74,620	74,754	(134)	100%
Pressure Reducing Valves - 44702	25,820	1,207	24,613	5%
Storage Tanks "A" - 44801	21,000	17,593	3,408	84%
Storage Tanks "B" - 44802	24,340	2,925	21,415	12%
Storage Tanks "C" - 44803	10,000	59	9,941	1%
Little Nell Well - 44901	40,000	4,779	35,221	12%
Rio Grande Well - 44903	40,000	-	40,000	0%
General Groundwater Facilities - 44907	57,500	36,688	20,812	64%
Water Acquisitions - 45001	37,000	7,453	29,547	20%
Conservation Program - 46407	150,000	42,551	107,449	28%
Network Systems - 82057	150,780	104,244	46,536	69%
Core Network - 82088	15,500	4,187	11,313	27%
Fleet - 83005	139,000	40,971	98,029	29%
City/County Phone System - 83060	6,000	5,734	266	96%
Capital Expenses Subtotal	3,770,480	1,020,577	2,749,903	27%
Transfers				
General Transfers - 00000	1,975,000	1,481,250	493,750	75%
Transfer to Parks for new STRR 2005 Bonds - 95.31065	150,000	112,500	37,500	75%
Employee Housing Fund Contribution - 95505	43,440	32,580	10,860	75%
Transfers Subtotal	2,168,440	1,626,330	542,110	75%
TOTAL Expenses and Transfers	\$ 9,873,740	\$ 5,686,983	\$ 4,186,757	58%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 9,678,325	\$ 9,678,325
2009 Over (Short)	(3,598,410)	(1,313,141)
Fund Balance as of the end of September 2009	\$ 6,079,915	\$ 8,365,184

431 - Electric Utility Fund

September 2009

Description:

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

Major Issues:

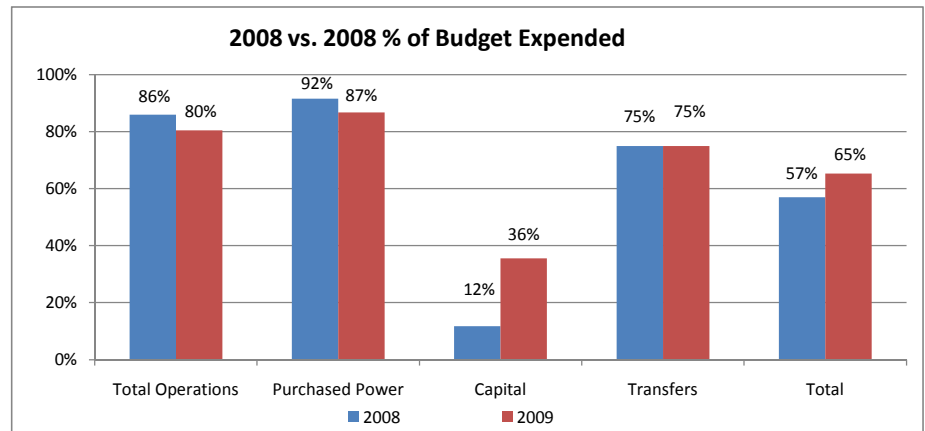
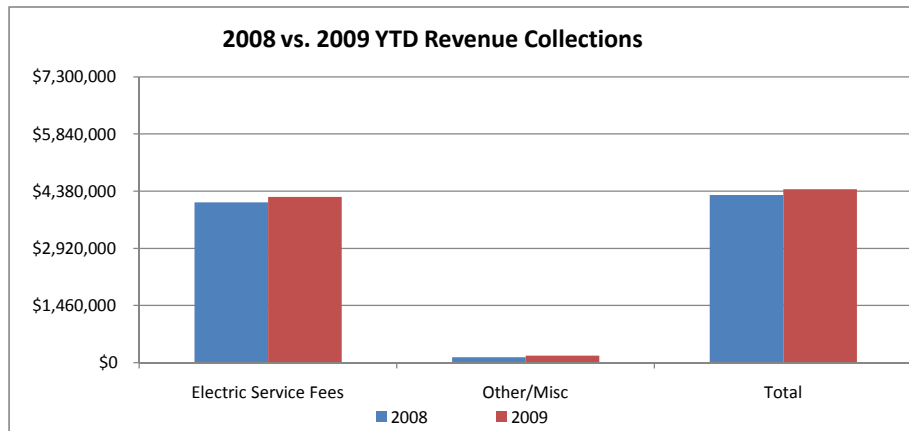
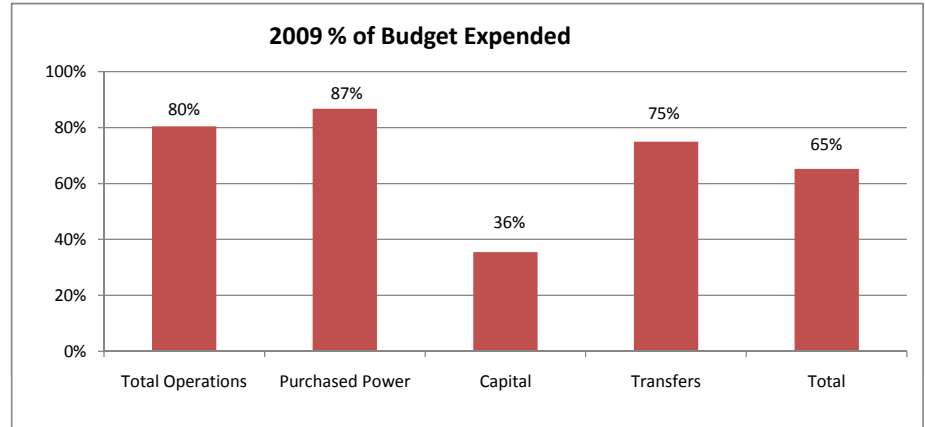
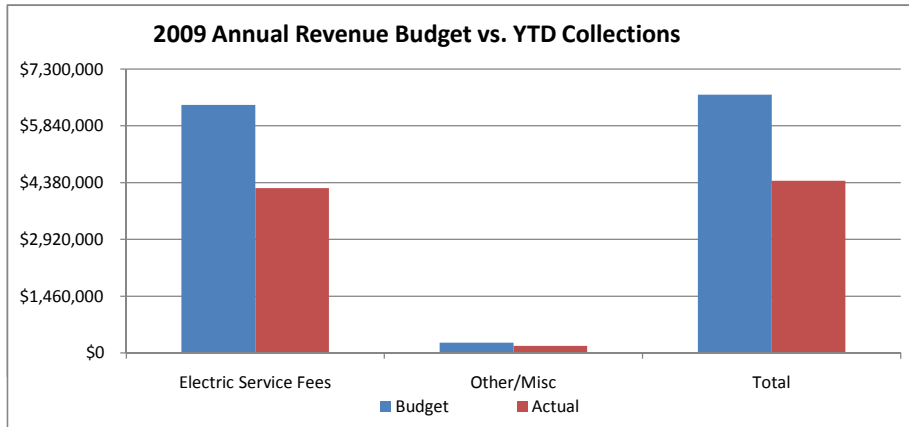
The City is increasing its purchase of wind power to increase its overall environmental stewardship and is selling this wind power to Holy Cross Electric and the Aspen Skiing Company.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 67% of annual budget authority. Year to date Electric Utility Fee collections are 66% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**431 - Electric Utility Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Transformer Sales - 63380	\$ 4,970	\$ 58,993	\$ (54,023)	1,187%
Electric Utility Service Fees - 63600:63611	6,375,580	4,233,221	2,142,359	66%
Connect & Disconnect Charge - 63650	1,620	5,385	(3,765)	332%
General Canary Tag Sales - 64503	-	1,659	(1,659)	N/A
Investment Interest - 67010	38,730	90,015	(51,285)	232%
Refunds - 67000	200,590	4,581	196,009	2%
Misc. Revenue - 69000	14,530	9,484	5,046	65%
Energy Star Program - 62500	-	17,468	(17,468)	N/A
State Grants - Insulate/Seal & Energy Star - 62200	-	6,650	(6,650)	N/A
TOTAL Revenue	\$ 6,636,020	\$ 4,427,456	\$ 2,208,564	67%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocation - 00001	\$ 330,750	\$ 248,063	\$ 82,688	75%
Electric Department Administration - 45000	427,460	231,744	195,716	54%
Purchased Power - 45200	3,205,520	2,781,180	424,340	87%
Electric System Maintenance - 45500	299,790	216,720	83,070	72%
Public Street Lighting - 45600	146,500	70,353	76,147	48%
Operating Expenses Subtotal	4,410,020	3,548,059	861,961	80%
Capital Expenses				
Utility Business Plan - 44413	3,550	3,550	-	100%
Street Lighting & Replacement - 46001	90,000	62,451	27,549	69%
Electric Administrative Buildings - 46101	9,000	-	9,000	0%
Expand Electrical Storage Building - 46103	19,950	5,187	14,763	26%
Golf Course East Distribution System - 46203	1,064,410	459,257	605,153	43%
ACSD Distribution System - 46206	120,000	21,600	98,400	18%
ARC Distribution System - 46207	139,900	138,763	1,137	99%
Sub Station Distribution System - 46209	10,000	10,000	-	100%
Meter Replacement - 46401	52,990	50,638	2,352	96%
Maroon Creek Bridge Conduit Project - 46402	161,000	-	161,000	0%
Transformer Replacement - 46403	80,000	37,510	42,490	47%
Energy Conservation - 46404	60,000	-	60,000	0%
System Telemetry - 46405	92,000	-	92,000	0%
Conservation Program - 46407	300,000	150,796	149,204	50%
Carbon Offset Program - 46408	15,000	-	15,000	0%
Global Warming Capital Project - 46409	195,490	-	195,490	0%
Insulate and Seal Project - 46410	12,000	1,164	10,836	10%
Energy Star Project - 46411	6,270	3,556	2,714	57%
Streets Conduit Program - 46601	23,770	500	23,270	2%
Employee On Call Housing - 81165	180,000	-	180,000	0%
Network Systems - 82057	1,500	-	1,500	0%
Core Networks - 82088	4,500	-	4,500	0%
Fleet - 83005	19,450	-	19,450	0%
City/County Phone System - 83060	750	627	123	84%
Capital Expenses Subtotal	2,661,530	945,597	1,715,933	36%
Transfers				
General Transfers - 00000	1,171,150	878,362	292,788	75%
Global Warming Transfer to Water Utility Fund - 43500	74,600	55,950	18,650	75%
Employee Housing Fund Contribution - 95505	18,830	14,123	4,707	75%
Transfers Subtotal	1,264,580	948,435	316,145	75%
TOTAL Expenses and Transfers	\$ 8,336,130	\$ 5,442,092	\$ 2,894,038	65%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,498,836	\$ 2,498,836
2009 Over (Short)	(1,700,110)	(1,014,636)
Fund Balance as of the end of September 2009	\$ 798,726	\$ 1,484,200

444 - Renewable Energy Fund

September 2009

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:

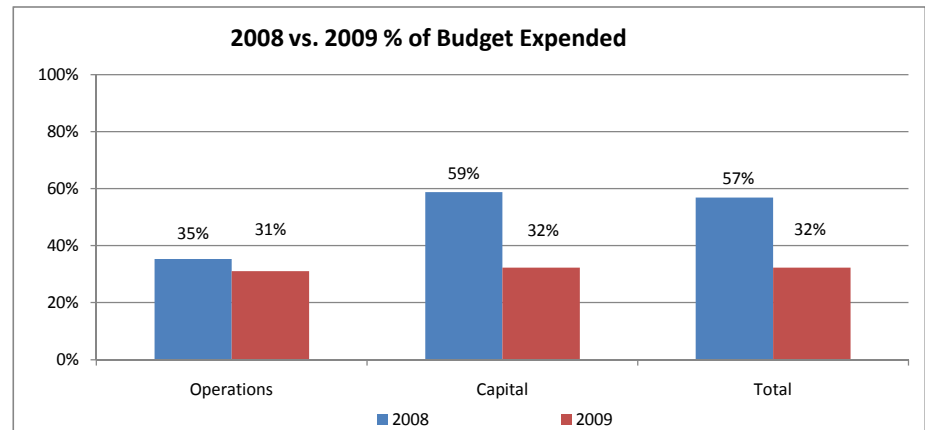
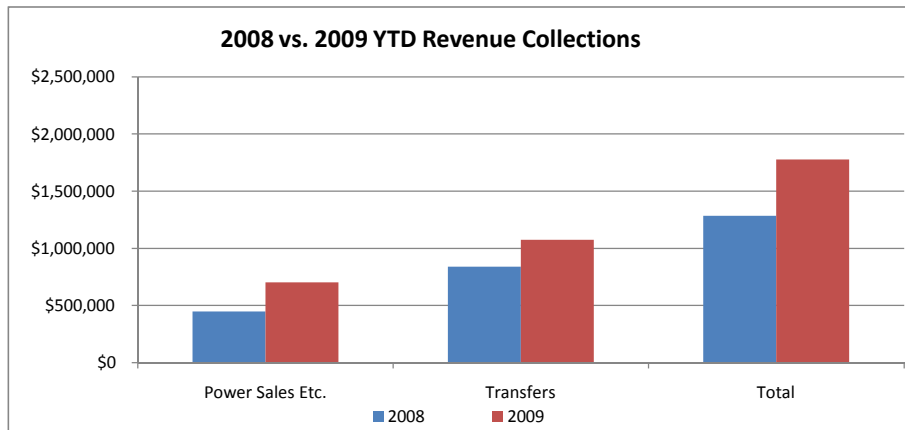
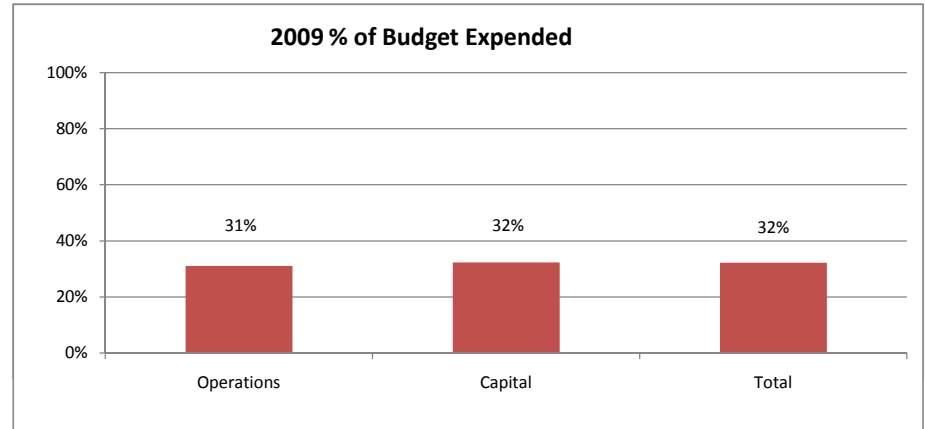
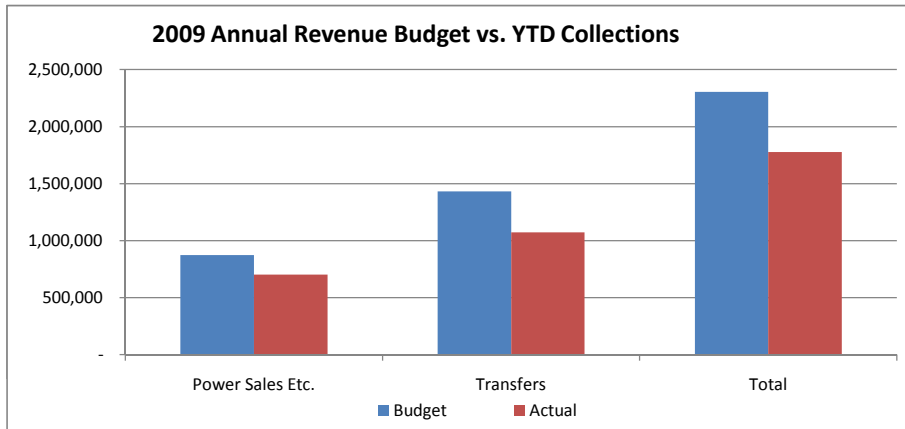
The Hydroelectric Fund's budget is a departure from recent years. Hydroelectric related operations and capital projects which were formerly budgeted in the Water and Electric Utilities are now included. Its largest component is capital projects, the largest of which is the new hydro facility on Castle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

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 77% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**444 - Renewable Energy Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Commercial Power Sale - 63600	\$ 418,240	\$ 313,680	\$ 104,560	75%
Maroon Creek Commercial Power Sale - 63625	132,000	99,000	33,000	75%
Photovoltaic Revenue - 63665	5,000	-	5,000	0%
Micro Turbine Revnue - 63666	2,000	-	2,000	0%
General Canary Tag Sales - 64503	10,000	-	10,000	0%
Investment interest - 67010	106,860	290,304	(183,444)	272%
Refund of Expenditure - CORE - 67500	200,000	-	200,000	0%
Revenues Subtotal	874,100	702,984	171,116	80%
Transfers				
Water Fund Capital Projects - 95421	975,000	731,250	243,750	75%
Electric Fund Capital Projects - 95421	456,000	342,000	114,000	75%
Transfers Subtotal	1,431,000	1,073,250	357,750	75%
TOTAL Revenue and Transfers	\$ 2,305,100	\$ 1,776,234	\$ 528,866	77%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 12,000	\$ 9,000	\$ 3,000	75%
Renewable Energy Administration - 32250	58,000	30,183	27,817	52%
Ruedi Hydroelectric Service - 32300	275,840	68,024	207,816	25%
Maroon Creek Hydroelectric Service - 32500	183,110	56,929	126,181	31%
Operating Expenses Subtotal	528,950	164,136	364,814	31%
Capital Expenses				
System Telemetry - 43503	10,000	-	10,000	0%
Ruedi Maintenance - 43504	383,020	209,865	173,155	55%
Ruedi Site Improvements - 43505	66,460	53,775	12,685	81%
Maroon Creek Hydroelectric Facility - 43560	87,610	37,549	50,061	43%
Castle Creek Hydroelectric Penstock - 43571	481,890	215,678	266,212	45%
Castle Creek Hydroelectric Facility - 43570-43573	5,055,020	1,965,791	3,089,229	39%
Castle Creek Pipeline Hydraulic - 43574	400,000	-	400,000	0%
Geo Exchange - 43575	52,000	10,000	42,000	19%
Geothermal - 43576	500,000	33,000	467,000	7%
Hydro Generation - 43577	500,000	-	500,000	0%
Hydrogen Fuel Cells - 43578	140,000	-	140,000	0%
Micro Turbines - 43579	100,000	-	100,000	0%
Ground Source Heat Pumps - 43580	39,000	-	39,000	0%
Capital Expenses Subtotal	7,815,000	2,525,658	5,289,342	32%
Transfers				
Ruedi Maintenance - 43504	356,570	116,184	240,386	33%
Transfers Subtotal	356,570	116,184	240,386	33%
TOTAL Expenses and Transfers	\$ 8,700,520	\$ 2,805,977	\$ 5,894,543	32%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 6,823,997	\$ 6,823,997
2009 Over (Short)	(6,395,420)	(1,029,743)
Fund Balance as of the end of September 2009	\$ 428,577	\$ 5,794,254

451 - Parking Fund
September 2009

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:

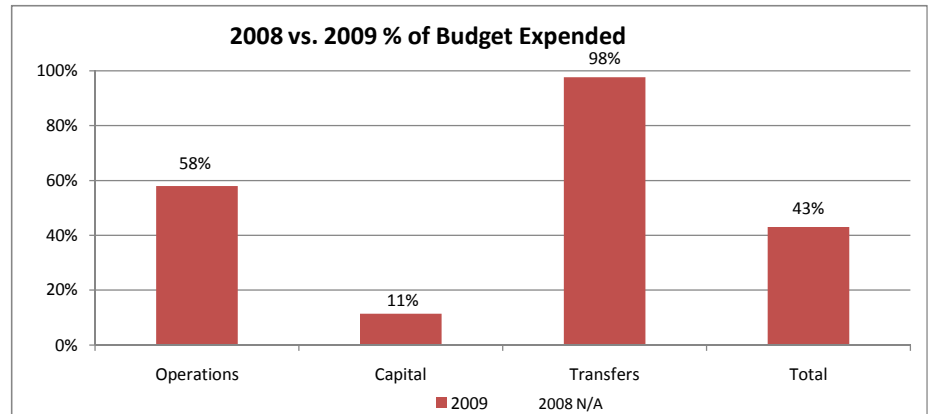
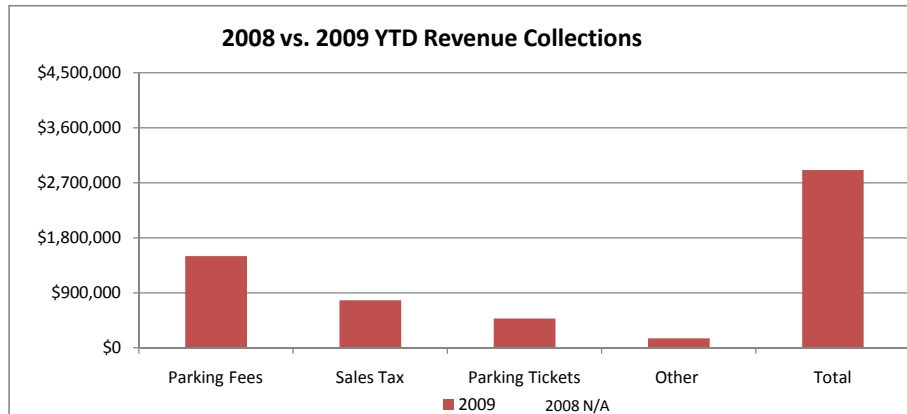
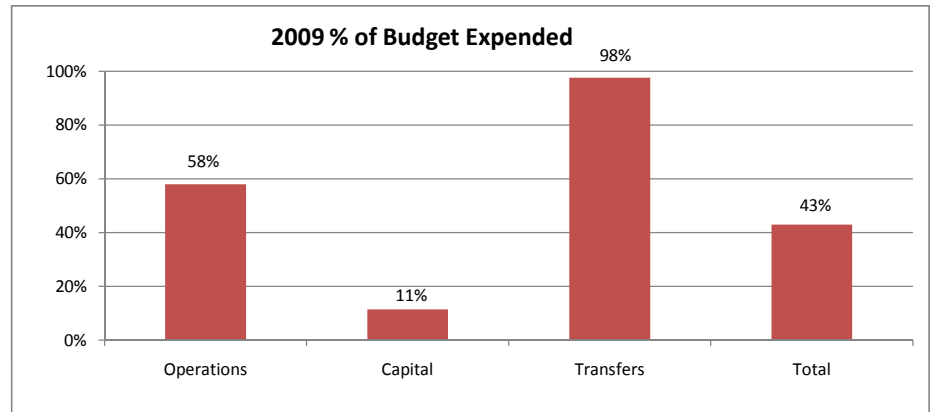
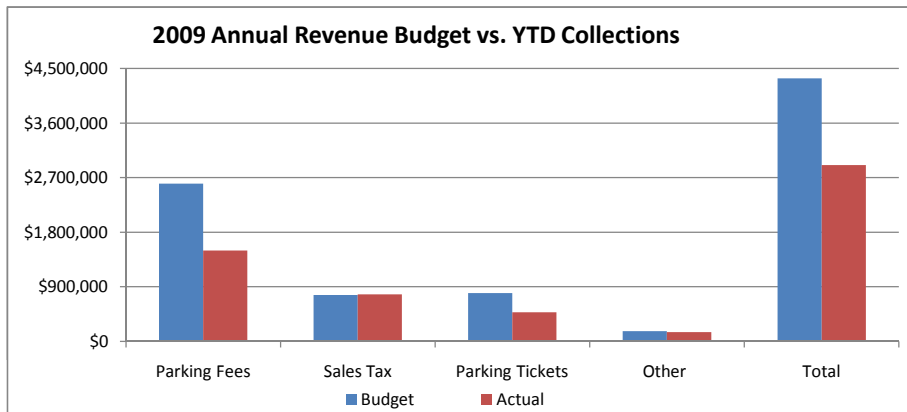
In 2008 at the direction of City Council, the Parking and Transportation Fund (450) and Parking Improvement Fund (140) were changed to the Transportation Fund (141) and the Parking Fund (451) starting in 2009. Ongoing maintenance of the garage is a fund issue. The 45 day operating reserve will not be funded in 2009 because of the cost of funding the parking garage repairs with cash reserves. This 45 day operating reserve will begin to be met and building of unrestricted funds will begin in 2010.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 67% of annual budget authority. Year to date sales tax collections are 101% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**451 - Parking Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
1/4 Penny Sales Tax - 60000	\$ 767,000	\$ 777,255	\$ (10,255)	101%
Parking Fees - 63000	2,602,580	1,500,821	1,101,759	58%
Parking Tickets and Fines - 65000	797,500	478,770	318,730	60%
Lease Income - 66000	95,550	67,692	27,858	71%
Refund of Expenditure - 67500	-	4,450	(4,450)	N/A
Investment Interest - 67010	72,410	79,248	(6,838)	109%
Miscellaneous Revenue - 69000	-	170	(170)	N/A
Revenues Subtotal	4,335,040	2,908,405	1,426,635	67%
Transfers				
Transfers From Other Funds - 95000	-	(8,721)	8,721	N/A
Transfers Subtotal	-	(8,721)	-	N/A
TOTAL Revenue	\$ 4,335,040	\$ 2,899,684	\$ 1,435,356	67%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Parking Control Operations - 32000	\$ 1,999,780	\$ 1,030,751	\$ 969,029	52%
Parking Garage Operations - 54000	522,610	348,027	174,583	67%
Overhead Allocations - 00001	494,510	370,883	123,627	75%
Operating Expenses Subtotal	3,016,900	1,749,661	1,267,239	58%
Capital Expenses				
Lights	98,500	-	98,500	0%
Major Maintenance - 81076	20,000	7,882	12,118	39%
Plaza Replacement - 81153	2,097,740	45,783	2,051,957	2%
Network Systems - 82057	1,000	-	1,000	0%
Pay and Display Meters - 83077	214,000	213,580	420	100%
Core Network - 82088	1,000	-	1,000	0%
Fleet - 83005	99,000	-	99,000	0%
Nev Electrical Outlet - 81080	23,000	23,000	-	100%
City/County Phone System - 83060	3,000	2,127	873	71%
Capital Expenses Subtotal	2,557,240	292,372	2,264,868	11%
Transfers				
Employee Housing Fund Contribution - 95505	58,910	44,183	14,727	75%
2004 COPS - 31063	589,100	588,617	483	100%
Transfer Subtotal	648,010	632,799	15,211	98%
TOTAL Expenses and Transfers	\$ 6,222,150	\$ 2,674,833	\$ 3,547,317	43%

Estimated Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,260,978	\$ 2,260,978
2009 Over (Short)	(1,887,110)	224,852
Fund Balance as of the end of September 2009	\$ 373,868	\$ 2,485,830

471 - Golf Course Fund

September 2009

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:

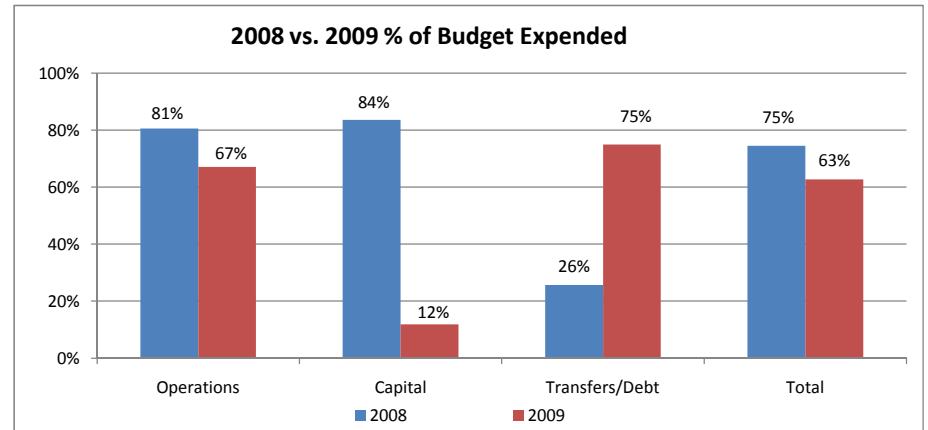
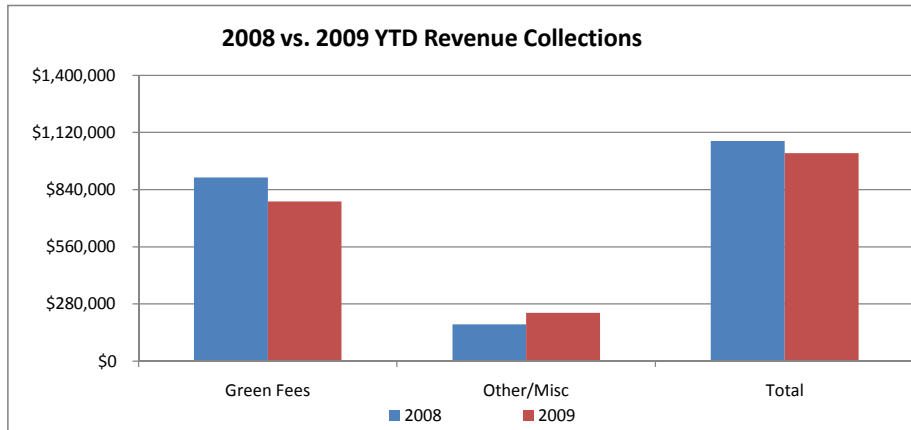
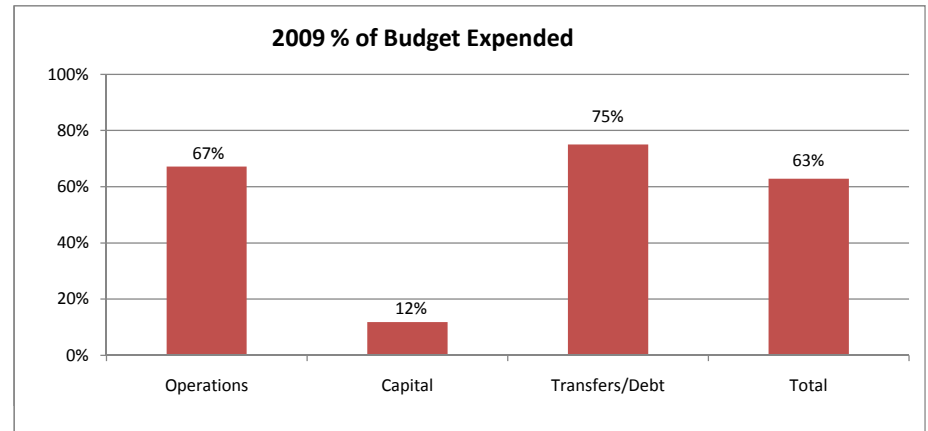
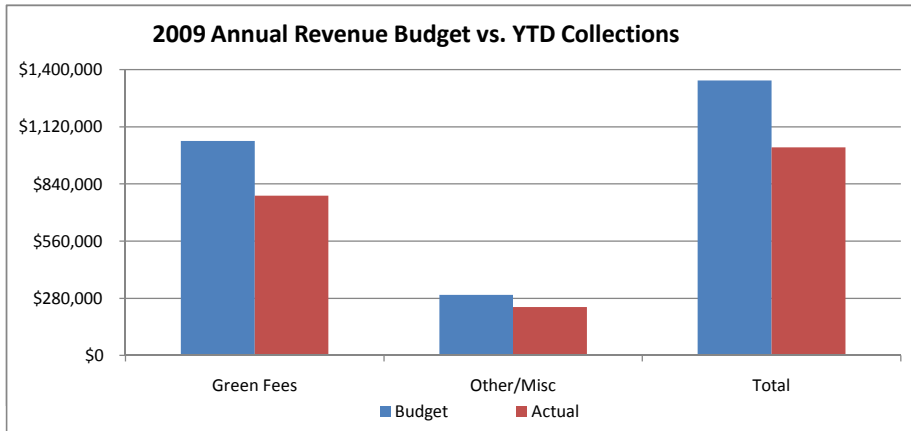
Enhanced revenue generation from season pass sales and improved course conditions due to implementation of a new irrigation system are the Golf fund's priorities.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 76% of annual budget authority. Year to date greens fees are 75% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**471 - Golf Course Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Green Fees - 64000	\$ 1,050,000	\$ 782,310	\$ 267,690	75%
Lease Revenue - 66000	160,240	126,191	34,049	79%
Investment Interest - 67010	1,720	5,215	(3,495)	303%
Misc. Revenue - 67500,68015,69000	500	4,211	(3,711)	842%
2005 Sales Tax Rev. Transfer from General Fund-95001	135,000	101,250	33,750	75%
TOTAL Revenue	\$ 1,347,460	\$ 1,019,178	\$ 328,282	76%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead Allocations - 00001	\$ 111,940	\$ 83,955	\$ 27,985	75%
Marketing - 71050	33,930	15,949	17,981	47%
Golf Course Administration - 73000	158,890	162,922	(4,032)	103%
Vehicle & Equipment Operations - 73100	126,670	93,030	33,640	73%
Building Maintenance - 73200	85,490	93,410	(7,920)	109%
Course Maintenance - 73300	476,390	284,657	191,733	60%
2005 Sales Tax Rev. Bonds Debt Service - 31065	135,640	24,036	111,604	18%
Operating Expenses Subtotal	1,128,950	757,960	370,990	67%
Capital Expenses				
Golf Course Improvements - 81041	20,000	10,952	9,048	55%
Network Systems - 82057	2,000	-	2,000	0%
Core Networks - 82088	1,000	-	1,000	0%
Fleet - 83005	77,000	-	77,000	0%
City/County Phone System - 83060	1,000	988	12	99%
Capital Expenses Subtotal	101,000	11,939	89,061	12%
Transfers				
City Employee Housing Fund Transfer - 95505	18,830	14,123	4,707	75%
Transfers Subtotal	18,830	14,123	4,707	75%
TOTAL Expenses and Transfers	\$ 1,248,780	\$ 784,022	\$ 464,758	63%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 42,933	\$ 42,933
2009 Over (Short)	98,680	235,156
Fund Balance as of the end of September 2009	\$ 141,613	\$ 278,089

491 - Truscott Housing Fund

September 2009

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. Rental revenues cover the operational and debt costs of the housing complex and the fund receives an annual subsidy from the City's Housing Development Fund 150 to ensure sufficient revenue to cover all operating and debt obligations.

Major Issues:

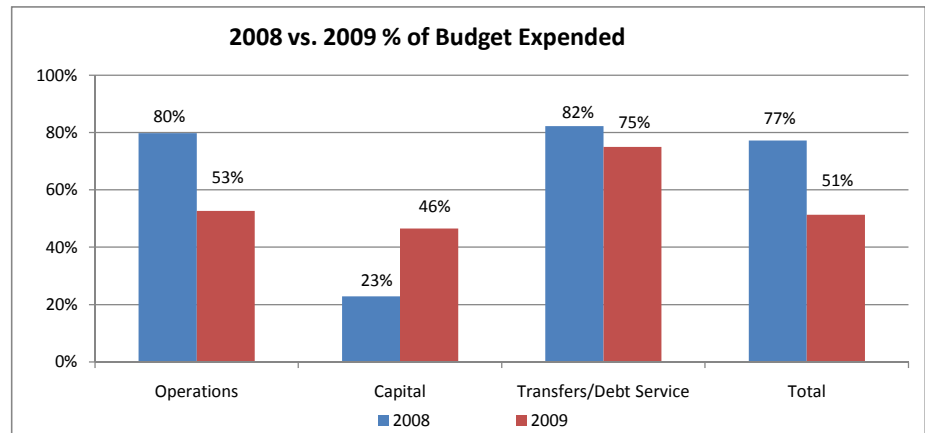
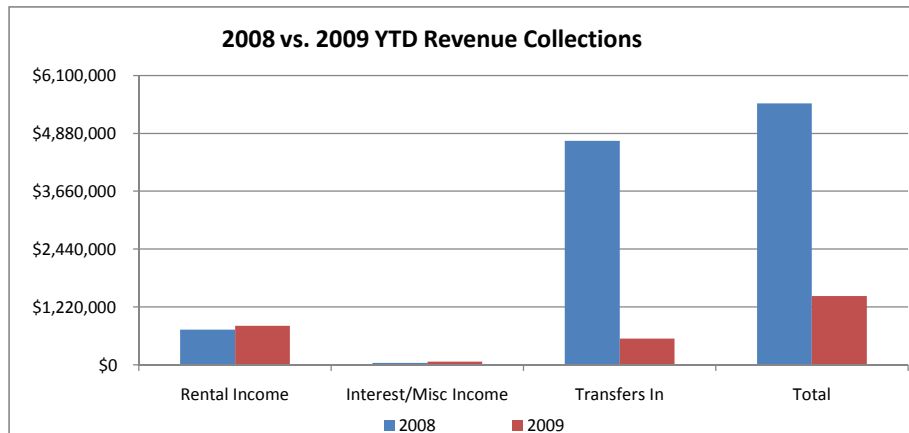
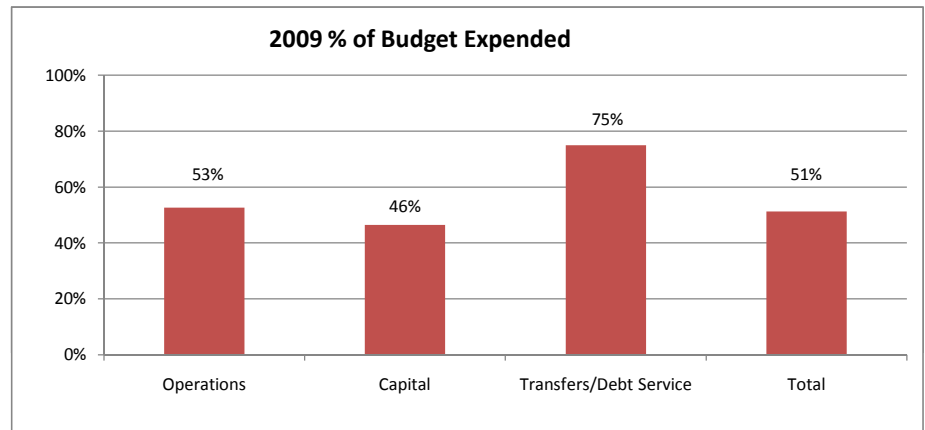
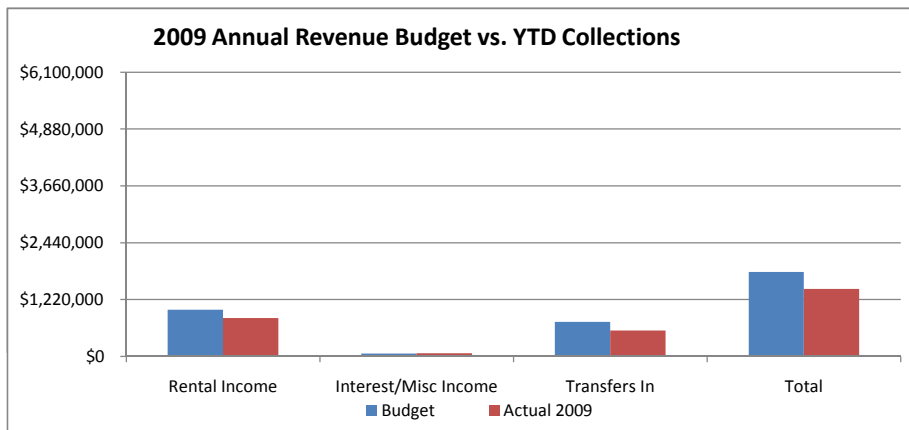
The Truscott Housing Fund completed a three year rent restructuring program in 2006 that is designed to help keep occupancy rates high and bring rents in line with comparable units in other City-owned rental housing properties.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 80% of annual budget authority. Year to date rental income is 82% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**491 - Truscott Housing Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,003,000	\$ 824,533	\$ 178,467	82%
Interest Income - Nonoperating Items - 67010	20,770	47,978	(27,208)	231%
Misc. Income - 67500,69000	42,000	18,253	23,747	43%
Revenues Subtotal	1,065,770	890,764	175,006	84%
Transfers				
Transfers From Other Funds - 95150	743,820	557,865	185,955	75%
Transfers Subtotal	743,820	557,865	185,955	75%
TOTAL Revenue and Transfers	\$ 1,809,590	\$ 1,448,629	\$ 360,961	80%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 23,560	\$ 17,670	\$ 5,890	75%
Management - 45030	75,730	48,320	27,410	64%
Personnel Services - 45041	-	6,040	(6,040)	N/A
Maint., Util. & Other Gen.Exp. - 45005, 45042:45046	448,880	438,908	9,972	98%
Debt MGMT - 2001 Housing GO Bonds - Series A - 31058	743,820	168,734	575,086	23%
Operating Expenses Subtotal	1,291,990	679,672	612,318	53%
Capital Expenses				
Boiler Replacement - 81144	100,000	-	100,000	0%
Truscott Master Plan - 81145	100,000	3,500	96,500	4%
Roof Repairs - 81022	109,000	109,000	-	100%
Exterior Painting - 82081	20,000	20,000	-	100%
Repaint metal stairs and rails - 82085	52,000	50,000	2,000	96%
Appliance Replacement - 82112	31,000	21,000	10,000	68%
Trash Compactor - 82113	28,000	-	28,000	0%
Replace Heat Tape and Gutters - 82114	26,000	21,000	5,000	81%
100 Building Door Replacement - 82117	7,000	6,000	1,000	86%
Energy Efficiency - 82061	8,000	-	8,000	0%
Video Surveillance - 81202	15,000	-	15,000	0%
Capital Expenses Subtotal	496,000	230,500	265,500	46%
Transfers				
Employee Housing Fund Contribution - 95505	31,130	23,348	7,782	75%
Transfers Subtotal	31,130	23,348	7,782	75%
TOTAL Expenses and Transfers	\$ 1,819,120	\$ 933,520	\$ 885,600	51%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 860,771	\$ 860,771
2009 Over (Short)	(9,530)	515,109
Fund Balance as of the end of September 2009	\$ 851,241	\$ 1,375,880

492 - Marolt Housing Fund

September 2009

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:

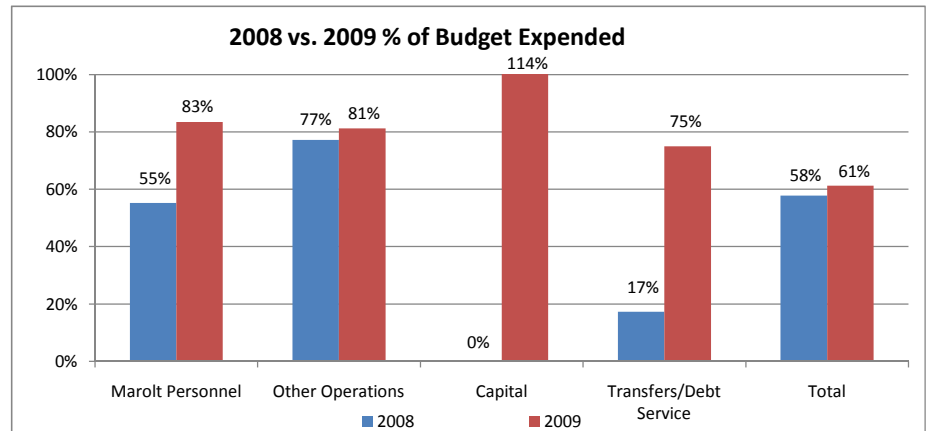
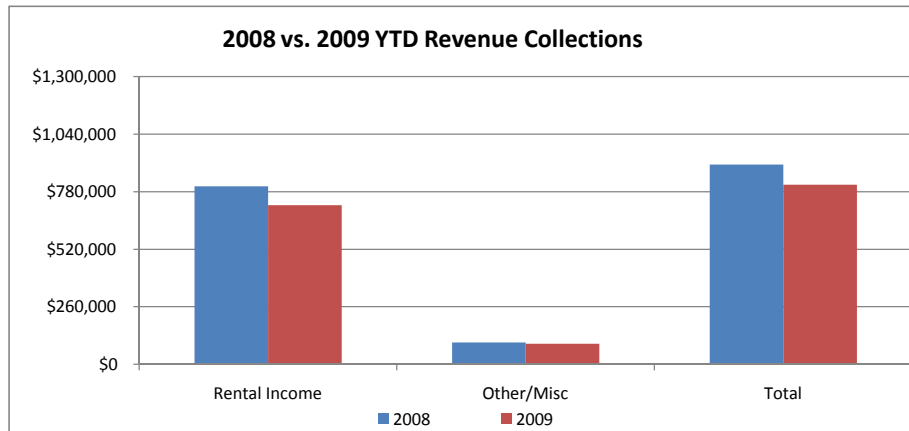
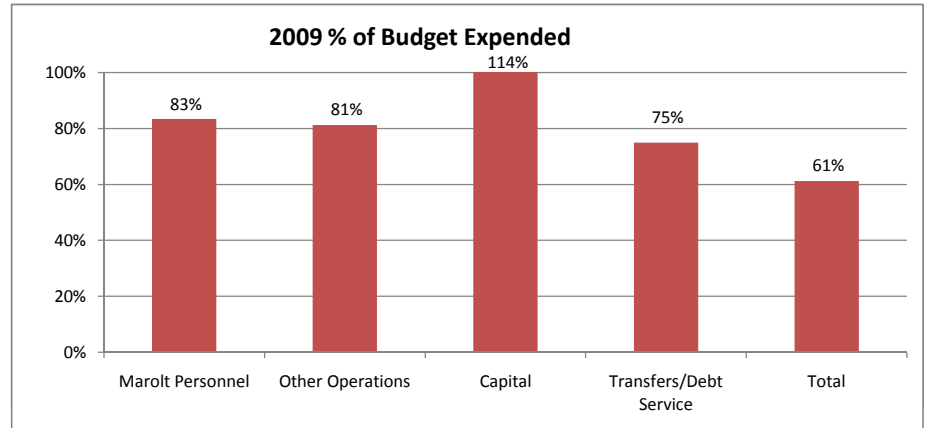
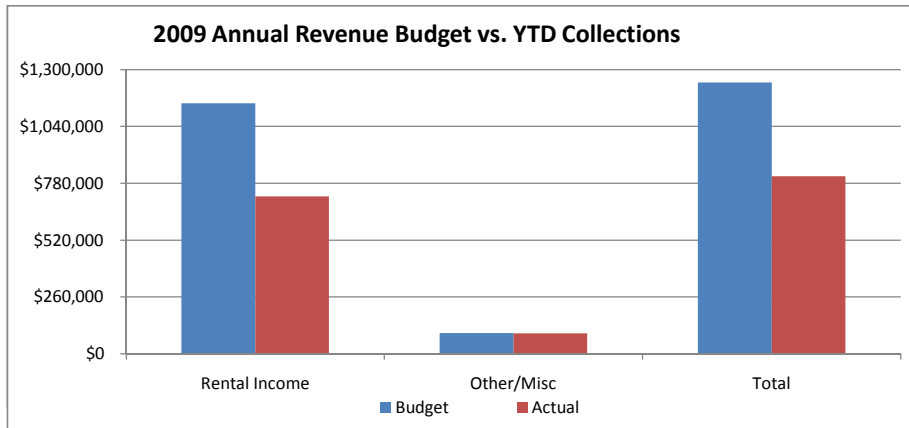
Maintaining a winter occupancy rate necessary to meet the fund's financial goals and ongoing major maintenance issues provide the biggest challenges for this housing operation.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 65% of annual budget authority. Year to date rental collections are 63% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 61% of annual budget authority.



**492 - Marolt Housing Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income All Categories - 66000	\$ 1,146,080	\$ 719,592	\$ 426,488	63%
Investment Interest - 45046 & 00000.67010	43,610	61,404	(17,794)	141%
Laundry Income - Operating Receipts - 69060	17,500	13,859	3,641	79%
Refund of Expenditure - 67500	15,000	1,375	13,625	9%
Misc. Revenues - 69000	18,650	16,002	2,648	86%
TOTAL Revenue	\$ 1,240,840	\$ 812,232	\$ 428,608	65%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead & Yr. End Allocations - 00001	\$ 18,650	\$ 13,988	\$ 4,662	75%
Maintenance - 45005	61,490	49,815	11,675	81%
Management - 45030	75,970	18,690	57,280	25%
Marolt Personnel Services - 45041	179,970	150,228	29,742	83%
Housing Department Maintenance - 45043	102,550	127,195	(24,645)	124%
Housing Department General Expenses - 45044	23,540	23,289	251	99%
Administration Fee - 45045	58,370	43,778	14,592	75%
2003 GO Refunding Bonds - 31062	440,100	59,374	380,726	13%
Operating Expenses Subtotal	960,640	486,355	474,285	51%
Capital Expenses				
Housing Capital Maintenance - 45047	76,400	87,227	(10,827)	114%
Capital Expenses Subtotal	76,400	87,227	(10,827)	114%
Transfers				
General Transfer 1993 Housing Bonds - 95150	417,050	312,788	104,262	75%
Employee Housing Fund Contribution - 95505	24,610	18,457	6,153	75%
Transfers Subtotal	441,660	331,245	110,415	75%
TOTAL Expenses and Transfers	\$ 1,478,700	\$ 904,828	\$ 573,872	61%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,402,874	\$ 1,402,874
2009 Over (Short)	(237,860)	(92,596)
Fund Balance as of the end of September 2009	\$ 1,165,014	\$ 1,310,278

501 - Employee Health Insurance Fund

September 2009

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:

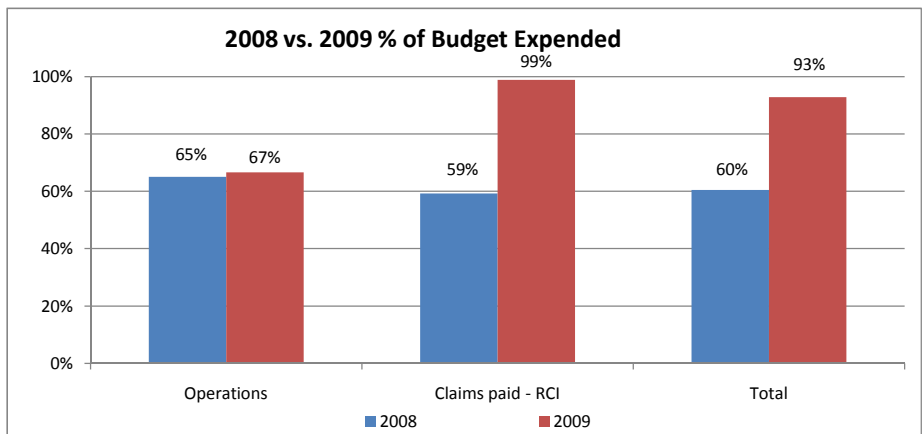
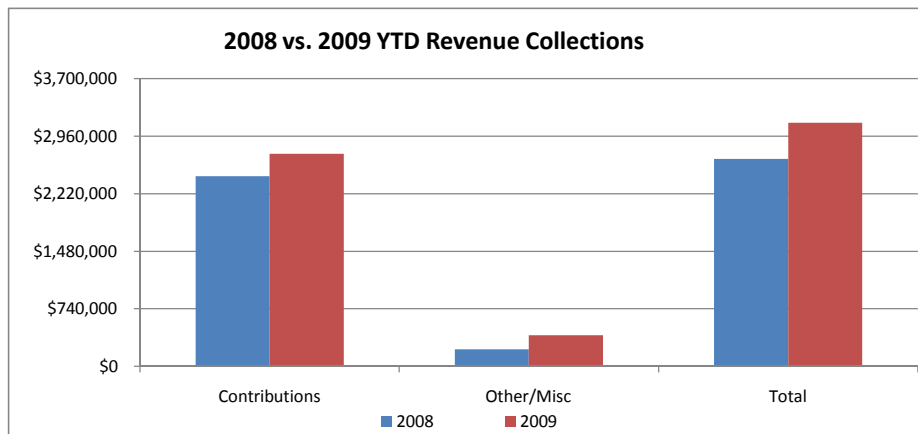
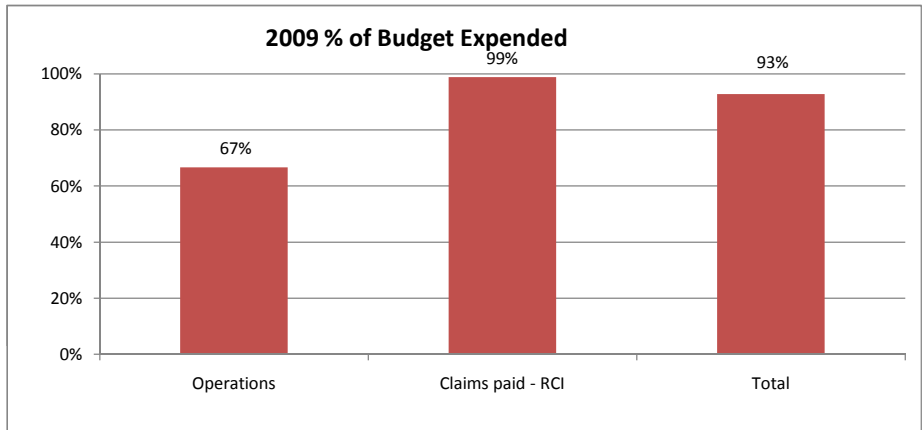
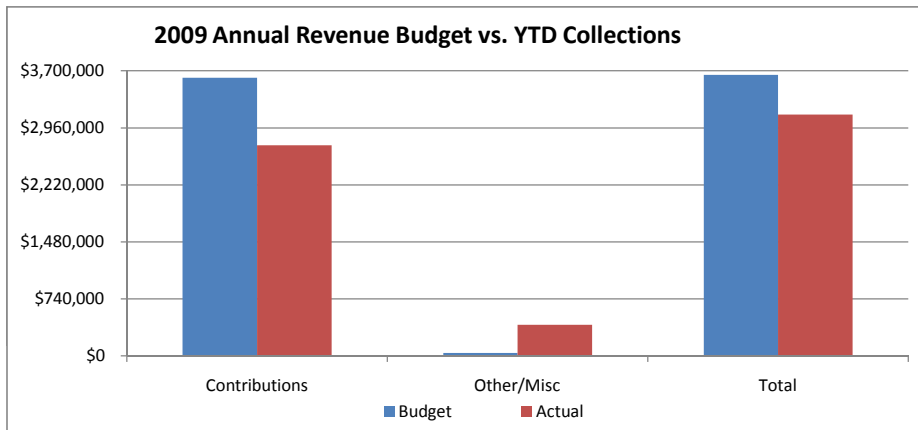
Maintaining a reasonable health benefit reserve and containing health care costs are the primary goals of this fund.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 86% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 93% of annual budget authority.



**501 - Employee Health Insurance Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Reliance Premiums - Employee - 65307	\$ 35,000	\$ -	\$ 35,000	0%
H & W Insurance Contributions - 65300	-	23,870	(23,870)	N/A
Retired Employees Contributions - 65310	3,950	2,502	1,448	63%
City & Employee Contributions - 65308	3,609,930	2,732,394	877,536	76%
Cobra Revenues - 65315	-	13,207	(13,207)	N/A
Investment Interest - 67010	-	42,445	(42,445)	N/A
Refund of Expenditures - 67500	-	319,587	(319,587)	N/A
TOTAL Revenue	\$ 3,648,880	\$ 3,134,005	\$ 514,875	86%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Preventive Health Care Consulting - 51050	\$ 62,080	\$ 17,398	\$ 44,682	28%
Self Insurance Items - 50151	613,520	419,606	193,914	68%
Employee Disability Distribution - 50152	-	13,113	(13,113)	N/A
Operating Expenses Subtotal	675,600	450,117	225,483	67%
Claims Paid RCI	2,947,550	2,911,921	35,629	99%
TOTAL Expenses	\$ 3,623,150	\$ 3,362,039	\$ 261,111	93%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,001,643	\$ 1,001,643
2009 Over (Short)	25,730	(228,033)
Fund Balance as of the end of September 2009	\$ 1,027,373	\$ 773,610

505 - Employee Housing Fund

September 2009

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:

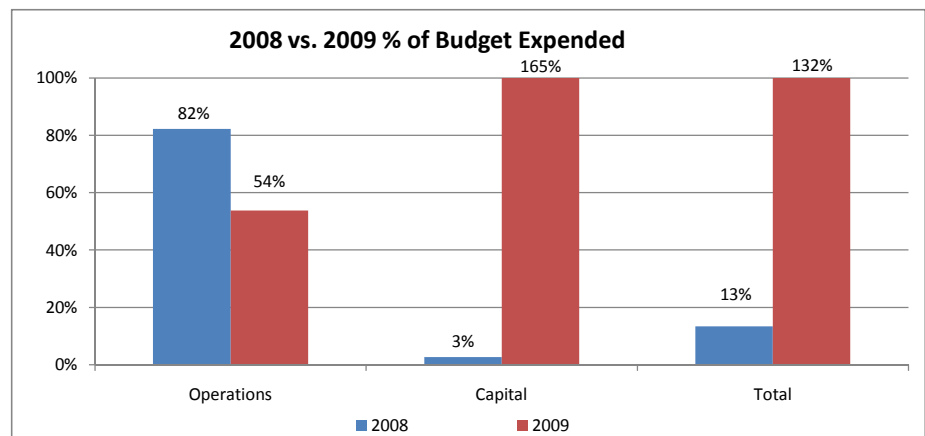
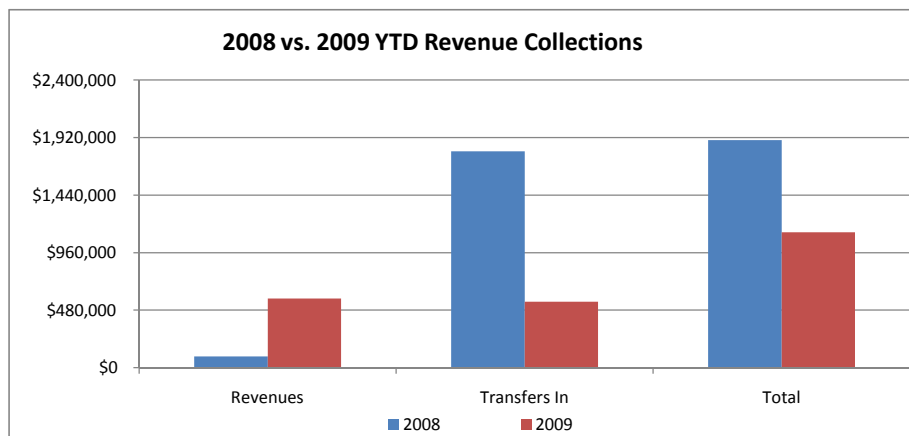
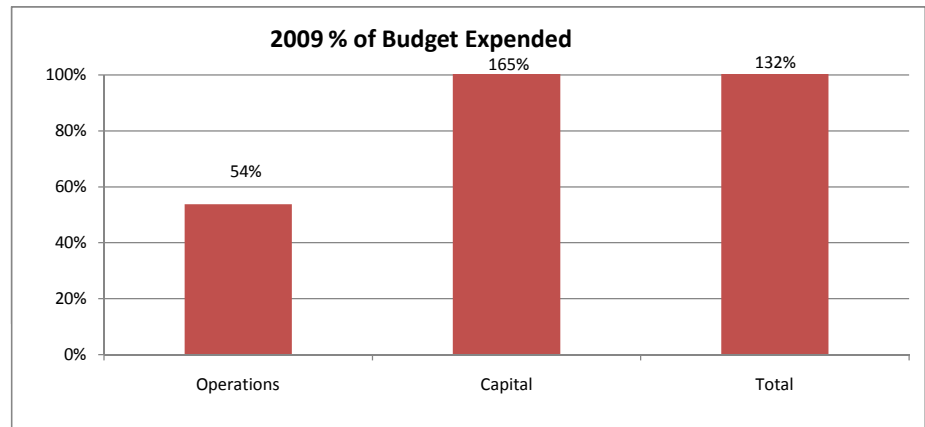
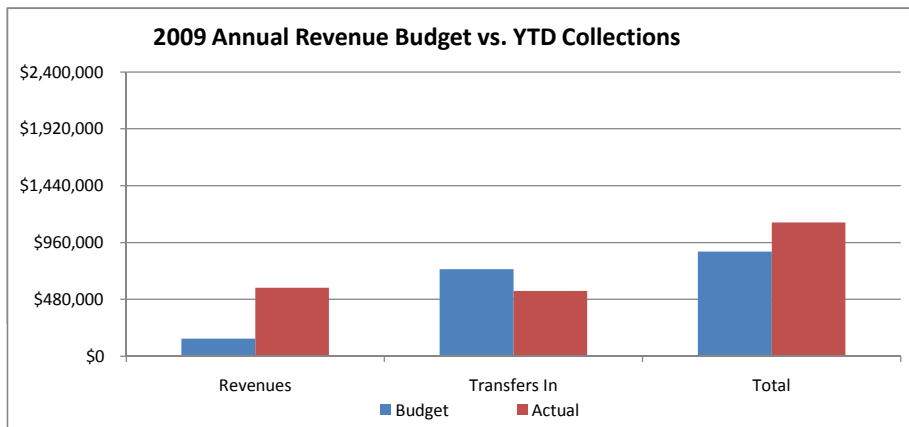
Over the past couple years, it has become harder to recruit and retain qualified employees due to the shortage of affordable housing options. During the 2008 budget development, City Council identified the creation of affordable for sale and rental units for City staff as one of their top priorities. Future issues faced by the City will include increasing land costs, construction costs and the cost of in-town units versus down valley units. A supplemental budget request will be submitted for funds spent on "Items for Resale - Housing Units". This expense is offset by the "Sale of Employee Housing Units".

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 128% of annual budget authority.

Expenses ~ Budget vs. Actual:

Year to date expenses and encumbrances are 132% of annual budget authority.



**505 - Employee Housing Fund
September 2009**

Revenues and Transfers	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Lease Revenue - 66121:66129	\$ 94,340	\$ 80,736	\$ 13,605	86%
Investment Interest - 67010	54,510	84,982	(30,472)	156%
Sales of Employee Housing Units - 46501	-	412,960	(412,960)	N/A
Revenues Subtotal	148,850	578,677	(429,827)	389%
Transfers				
Contribution from General Fund - 95001	200,000	150,000	50,000	75%
Contribution from Parks - 95100	221,190	165,893	55,298	75%
Contribution from Wheeler - 95120	77,830	58,372	19,458	75%
Contribution from Parking - 95451	58,910	44,183	14,727	75%
Contribution from Kids First - 95152	31,130	23,348	7,782	75%
Contribution from Water - 95421	43,440	32,580	10,860	75%
Contribution from Electric - 95431	18,830	14,123	4,707	75%
Contribution from Transportation - 95141	9,150	6,863	2,288	75%
Contribution from Golf - 95471	18,830	14,123	4,707	75%
Contribution from Truscott - 95491	31,130	23,348	7,782	75%
Contribution from Marolt - 95492	24,610	18,457	6,153	75%
Transfers Subtotal	735,050	551,288	183,762	75%
TOTAL Revenue and Transfers	\$ 883,900	\$ 1,129,965	\$ (246,065)	128%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Materials and Supplies - 55110	\$ 84,260	\$ 45,323	\$ 38,937	54%
Operating Expenses Subtotal	84,260	45,323	38,937	54%
Capital Expenses				
Items for Resale - Housing Units - 46501	-	248,233	(248,233)	N/A
Capital Design AABC- 82054	14,000	28,822	(14,822)	206%
Cemetery Lane Housing Repaint - 81005	30,000	30,136	(136)	100%
Marolt House Renovation - 81132	20,000	20,000	-	100%
Water Place/Cemetery Lane Maint. - 81133	25,000	5,288	19,712	21%
Radon Remediation - 81191	11,000	-	11,000	0%
Water/Roof Repair - 81022	78,190	1,450	76,740	2%
Water Place Furnace - 82132	25,000	1,000	24,000	4%
Capital Expenses Subtotal	203,190	334,929	(131,739)	165%
TOTAL Expenses	\$ 287,450	\$ 380,252	\$ (92,802)	132%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 2,232,962	\$ 2,232,962
2009 Over (Short)	596,450	749,713
Fund Balance as of the end of September 2009	\$ 2,829,412	\$ 2,982,675

620 - Housing Administration Fund

September 2009

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:

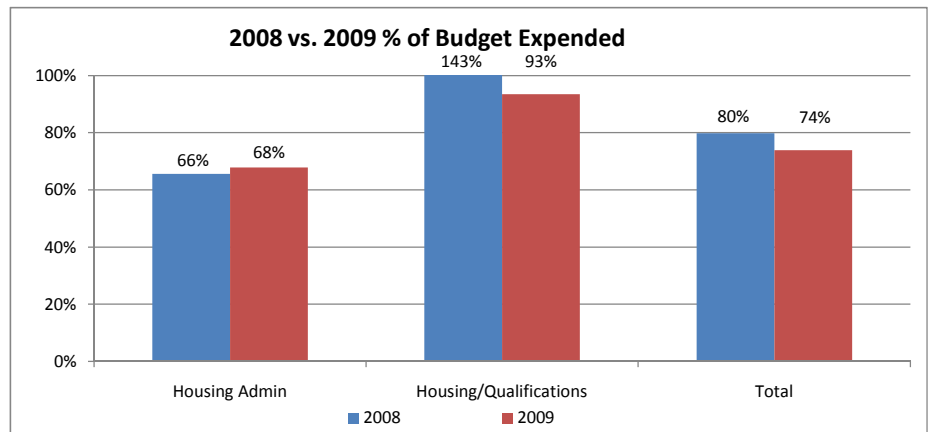
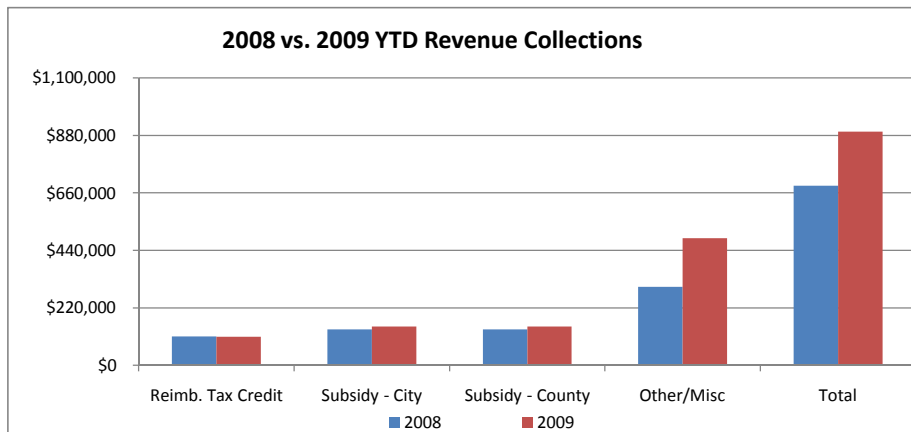
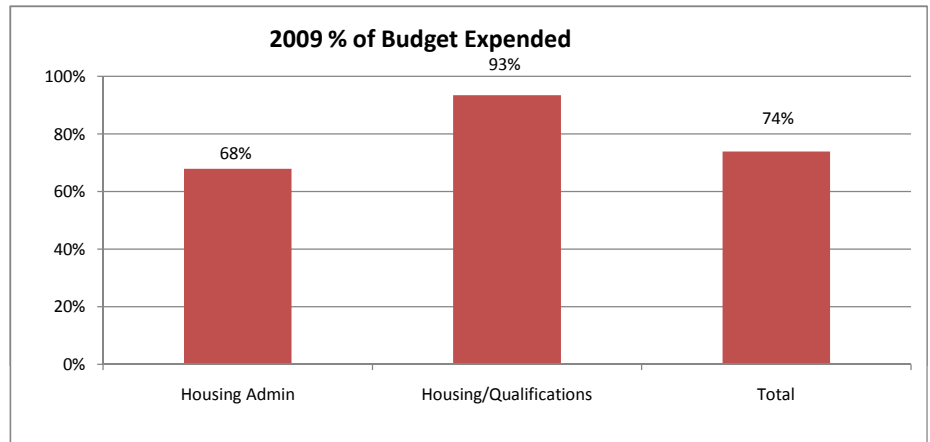
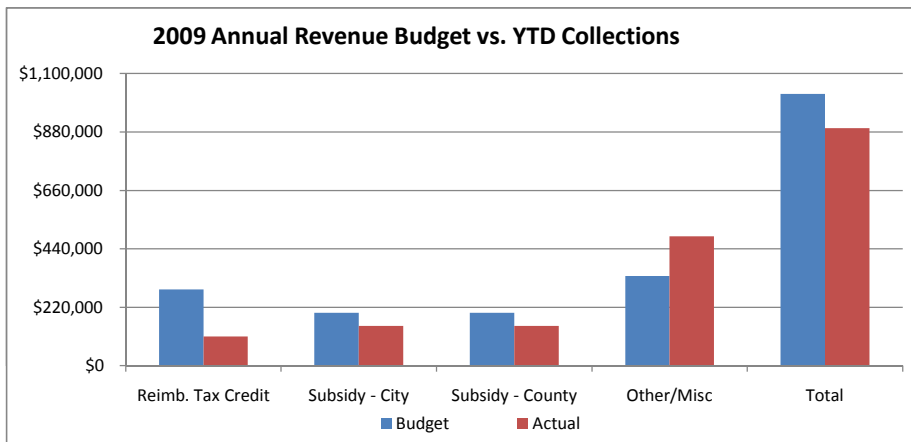
There are no major financial issues affecting this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 87% of annual budget authority.

Expenditures ~ Budget vs. Actual:

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



**620 - Housing Administration Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Section 8 Assistance Revenue - Housing G&A - 62430	\$ 7,300	\$ 5,895	\$ 1,405	81%
Land Use Review - 63340	5,000	622	4,378	12%
Administration Fees All Projects - 63000	187,020	121,334	65,686	65%
Sales Fees - 45015.63907:63909	121,080	267,363	(146,283)	221%
Rental Recertification Fees - 63917	14,000	10,393	3,608	74%
Investment Interest - 67010	-	23,591	(23,591)	N/A
Reimbursement Tax Credit Personnel - 67550	287,530	109,402	178,128	38%
Subsidy Contribution/City - 68200	198,880	149,160	49,720	75%
Subsidy Contribution/Pitkin County - 68210	198,880	149,156	49,725	75%
Misc. Revenues - 67500,69000	3,500	57,349	(53,849)	1,639%
TOTAL Revenues	\$ 1,023,190	\$ 894,265	\$ 128,925	87%

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Overhead and Yr. End Allocations - 00001	\$ 100,810	\$ 75,607	\$ 25,203	75%
Housing Administration - 45002	464,960	315,507	149,453	68%
Sales Department - 45015	86,260	84,658	1,602	98%
Housing/Qualifications - 23.45020	234,190	218,852	15,338	93%
Travel/Training - 23.45044	-	13	(13)	N/A
Aspen Country Inn/Maintenance - 45005	27,740	23,912	3,828	86%
Aspen Country Inn/Qualifications - 87.45020	11,470	6,523	4,947	57%
Aspen Country Inn/Management - 87.45030	52,310	11,893	40,417	23%
Truscott Phase II/Maintenanace - 88.40005	53,570	55,897	(2,327)	104%
Truscott Phase II/Qualifications - 88.45020	23,780	29,574	(5,794)	124%
Truscott Phase II/Management - 88.45030	113,140	41,144	71,996	36%
Operating Expenditures Subtotal	1,168,230	863,579	304,651	74%
Capital Expenditures				
Network Systems - 83060	400	-	400	0%
City/County Phone Systems - 83060	3,600	2,399	1,201	67%
Capital Expenditures Subtotal	4,000	2,399	1,601	60%
TOTAL Expenditures	\$ 1,172,230	\$ 865,979	\$ 306,252	74%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,193,327	\$ 1,193,327
2009 Over (Short)	(149,040)	28,287
Fund Balance as of the end of September 2009	\$ 1,044,287	\$ 1,221,614

622 - Smuggler Housing Fund
September 2009

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:

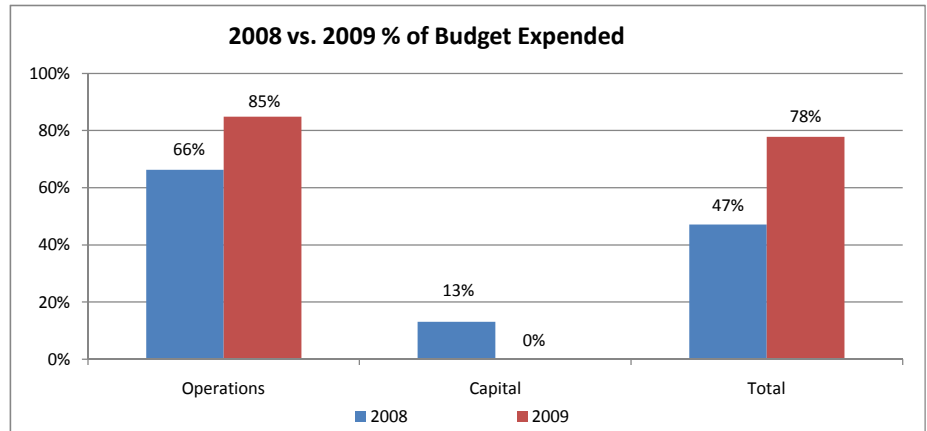
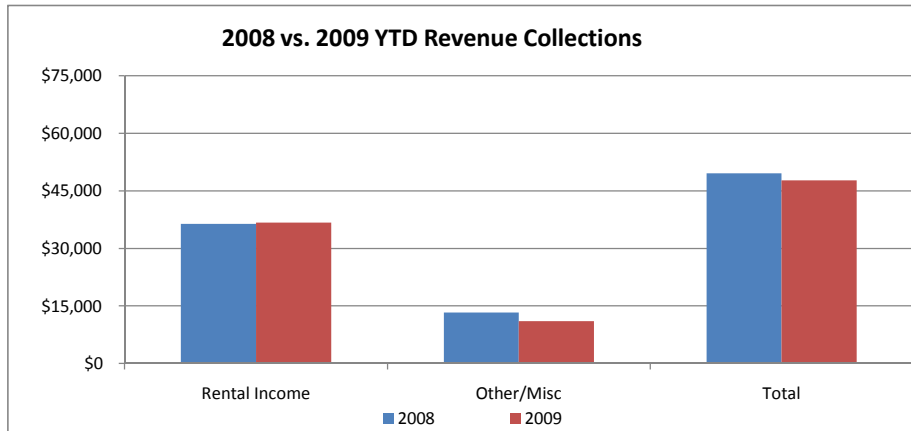
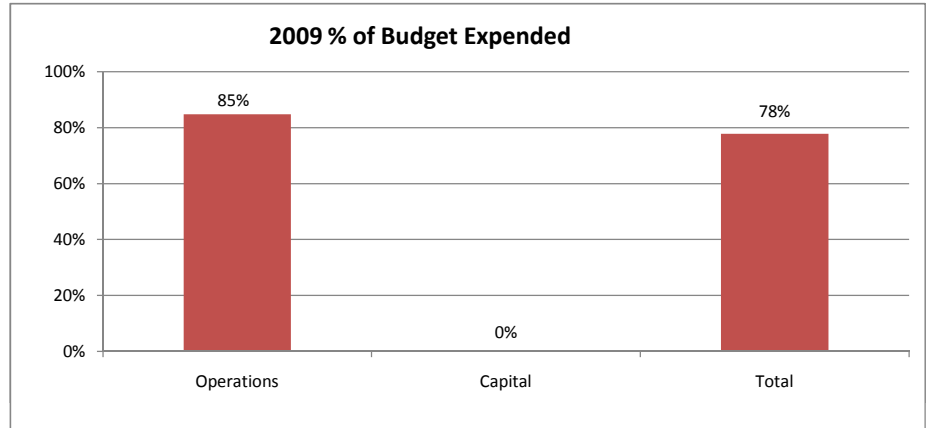
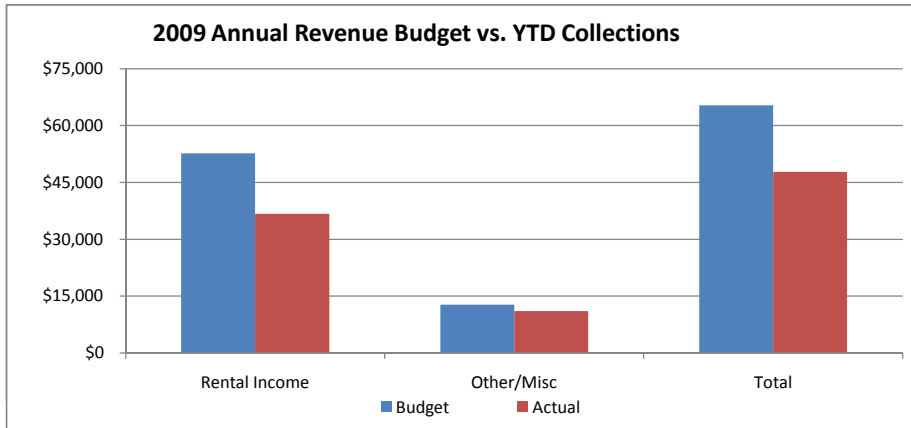
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections are 73% of annual budget authority. Year to date rental collections are 70% of annual budget authority.

Expenses ~ Budget vs. Actual:

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



**622 - Smuggler Housing Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Rental Income - 66160	\$ 52,670	\$ 36,710	\$ 15,960	70%
Investment Interest & Income - 67000	11,530	10,458	1,072	91%
Misc Revenue - 67500,69000	-	296	(296)	N/A
Laundry Income - Operating Receipts - 69060	1,200	308	892	26%
TOTAL Revenue	\$ 65,400	\$ 47,772	\$ 17,628	73%

Operating and Capital Expenses	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenses				
Overhead and Yr. End Allocations - 00001	\$ 8,020	\$ 6,015	\$ 2,005	75%
Maintenance - 45005	14,120	6,972	7,148	49%
Management - 45030	3,650	2,961	689	81%
Utilities - 45042	11,720	15,184	(3,464)	130%
Housing Department Maintenance - 45043	14,200	12,779	1,421	90%
Housing Department General Expenses - 45044	1,880	1,731	149	92%
Administration Fees - 45045	1,900	1,425	475	75%
Operating Expenses Subtotal	55,490	47,066	8,424	85%
Capital Expenses				
Radon Remediation - 81191	5,000	-	5,000	0%
Capital Expenses Subtotal	5,000	-	5,000	0%
TOTAL Expenses	\$ 60,490	\$ 47,066	\$ 13,424	78%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 336,791	\$ 336,791
2009 Over (Short)	4,910	706
Fund Balance as of the end of September 2009	\$ 341,701	\$ 337,497

632 APCA Development Fund

September 2009

Description:

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

Major Issues:

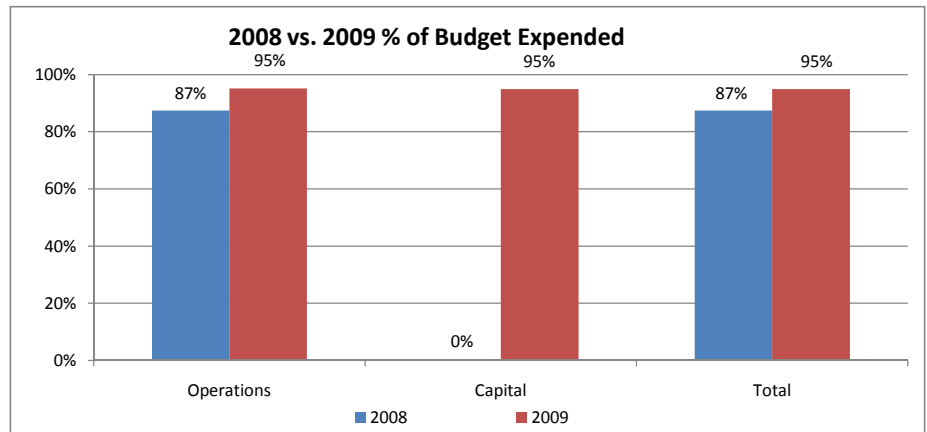
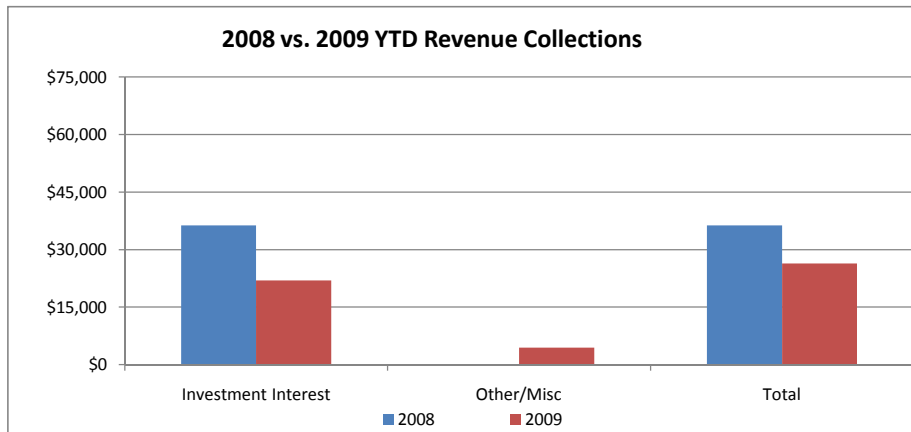
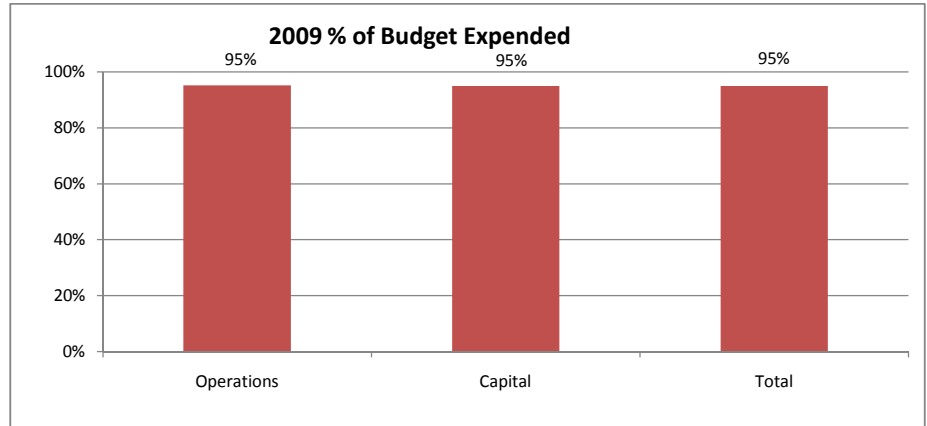
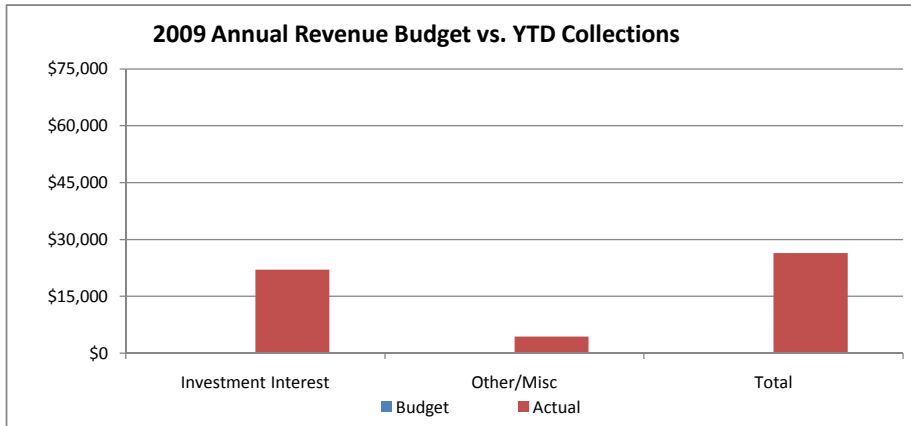
There are no major financial issues to report on for this fund at this time.

Revenues ~ Budget vs. Actual:

Year to date revenue collections consist of investment interest and other miscellaneous revenue. There is currently zero revenue budgeted and \$35,845 collected.

Expenditures ~ Budget vs. Actual:

Year to date expenditures and encumbrances are 95% of annual budget authority.



**632 - APCA Development Fund
September 2009**

Revenues	Budgeted Amount	YTD Collections	Remaining	% of Budget YTD
Current Revenues				
Investment Interest - 67010	\$ -	\$ 31,435	\$ (31,435)	N/A
Refund of Expenditure - 67500	-	4,410	(4,410)	N/A
TOTAL Revenue	\$ -	\$ 35,845	\$ (35,845)	N/A

Operating and Capital Expenditures	Budgeted Amount	YTD Exp / Encumbrances	Remaining	% of Budget YTD
Operating Expenditures				
Maintenance - 22100	\$ 16,966	\$ 14,751	\$ 2,215	87%
Operating Expenditures Subtotal	16,966	14,751	2,215	87%
Capital Expenditures				
1230 East Cooper - 23200	300,000	293,992	6,008	98%
Tucker Housing Repurchase - 81196	170,000	153,806	16,194	90%
Capital Expenditures Subtotal	470,000	447,798	22,202	95%
TOTAL Expenditures	\$ 486,966	\$ 462,549	\$ 24,417	95%

Fund Balance Summary	Budget	Actual
Beginning Fund Balance	\$ 1,164,046	\$ 1,164,046
2009 Over (Short)	(486,966)	(426,704)
Fund Balance as of the end of May 2009	\$ 677,080	\$ 737,342



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

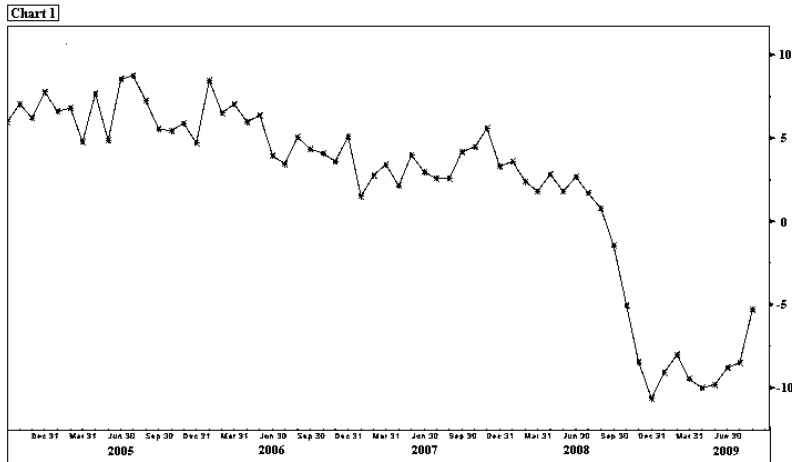
CITY OF ASPEN

Reports for the period September 1, 2009 – September 30, 2009

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

Fixed Income Market Review September 30, 2009

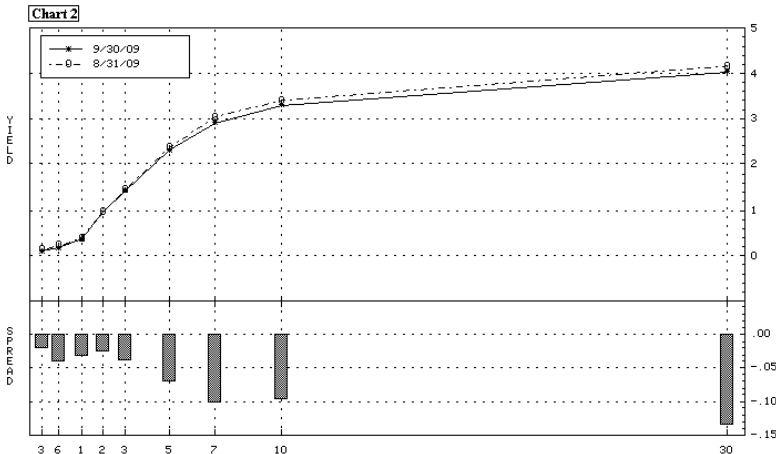
Retail Sales (Yearly % Change)
09/30/04 - 09/30/09



Economic Indicators & Monetary Policy – U.S. retail sales surged in August by the most in three years, led by auto purchases as consumers took advantage of the government’s “cash for clunkers” program. Retail Sales rose by an annualized 2.7 percent, the largest gain since 2006. (See Chart 1.) Despite the elevated sales economists warn that as long as credit conditions remain tight and jobs remain scarce, Americans aren’t ready to spend in force again.

Of primary concern is whether or not the increased retail sales are sustainable. With the government’s auto incentive no longer available, auto sales will likely fall in the coming months. In addition, economists note that Americans are saving more even as their incomes stay flat. Consumer spending accounts for approximately 70 percent of the nation’s economy. Even as retail sales show signs of recovering, they remain substantially below levels of a year ago.

Treasury Yield Curves
08/31/09 - 09/30/09



Following its September meeting, the Federal Reserve indicated for the first time since August 2008 that the economy is picking up. While maintaining its stance that the fed funds target rate would remain exceptionally low for an extended period, the Fed will slow its purchase of mortgage securities. As the economic recovery begins to take hold, the Fed wishes to avoid disrupting the housing market by causing a sudden jump in mortgage rates. Chairman Ben Bernanke recently stated that although the recession is likely over at this point, elevated levels of unemployment will be a considerable drag on the economy for the foreseeable future.

Yield Curve & Spreads – In September, Treasury yields continued to move lower as high unemployment and deflationary pressures may prompt the Federal Reserve to keep interest rates close to zero for an extended period.

At the end of September, three-month Treasury bills yielded 0.10 percent, six-month Treasury bills yielded 0.17 percent, two-year Treasuries yielded 0.95 percent, five-year Treasuries yielded 2.32 percent, 10-year Treasuries yielded 3.30 percent, and 30-year bonds yielded 4.04 percent. (See Chart 2.)

City of Aspen
Activity and Performance Summary
for the period September 1, 2009 - September 30, 2009

<u>Amortized Cost Basis Activity Summary</u>	
Beginning Amortized Cost Value	56,472,845.33
Additions	
Contributions	0.00
Interest Received	196,909.05
Accrued Interest Sold	0.00
Gain on Sales	0.00
Total Additions	196,909.05
Deductions	
Withdrawals	1,484,096.65
Fees Paid	3,090.57
Accrued Interest Purchased	0.00
Loss on Sales	0.00
Total Deductions	(1,487,187.22)
Accretion (Amortization) for the Period	3,462.37
Ending Amortized Cost Value	55,186,029.53
Ending Fair Value	57,717,878.20
Unrealized Gain (Loss)	2,531,848.67

<u>Detail of Amortized Cost Basis Return</u>				
	Interest Earned	Accretion (Amortization)	Realized Gain (Loss)	Total Income
Current Holdings				
U.S. Instrumentality	208,574.17	(130.89)	0.00	208,443.28
Sales and Maturities				
U.S. Instrumentality	0.00	3,593.26	0.00	3,593.26
Total	208,574.17	3,462.37	0.00	212,036.54

<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.26%	0.17%	0.15%
Overnight Repo	0.15%	0.10%	0.07%
3 Month T-Bill	0.21%	0.17%	0.12%
6 Month T-Bill	0.43%	0.29%	0.21%
1 Year T-Note	0.63%	0.48%	0.40%
2 Year T-Note	1.04%	1.02%	0.91%
5 Year T-Note	2.16%	2.35%	2.37%

<u>Summary of Amortized Cost Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	208,574.17	208,574.17
Accretion (Amortization)	3,462.37	3,462.37
Realized Gain (Loss) on Sales	<u>0.00</u>	<u>0.00</u>
Total Income on Portfolio	212,036.54	212,036.54
Average Daily Historical Cost	55,144,723.08	55,144,723.08
Annualized Return	4.68%	4.68%
Annualized Return Net of Fees	4.61%	4.61%
Annualized Return Year to Date Net of Fees	5.04%	5.04%
Weighted Average Effective Maturity in Days	4,259	4,259

City of Aspen
Activity and Performance Summary
for the period September 1, 2009 - September 30, 2009

<u>Fair Value Basis Activity Summary</u>		
Beginning Fair Value		58,967,685.02
Additions		
Contributions	0.00	
Interest Received	196,909.05	
Accrued Interest Sold	0.00	
Total Additions		196,909.05
Deductions		
Withdrawals	1,484,096.65	
Fees Paid	3,090.57	
Accrued Interest Purchased	0.00	
Total Deductions		(1,487,187.22)
Change in Fair Value for the Period		40,471.35
Ending Fair Value		57,717,878.20

<u>Detail of Fair Value Basis Return</u>			
	Interest Earned	Change in Fair Value	Total Income
Current Holdings			
U.S. Instrumentality	208,574.17	98,556.88	307,131.05
Sales and Maturities			
U.S. Instrumentality	0.00	(58,085.53)	(58,085.53)
Total	208,574.17	40,471.35	249,045.52

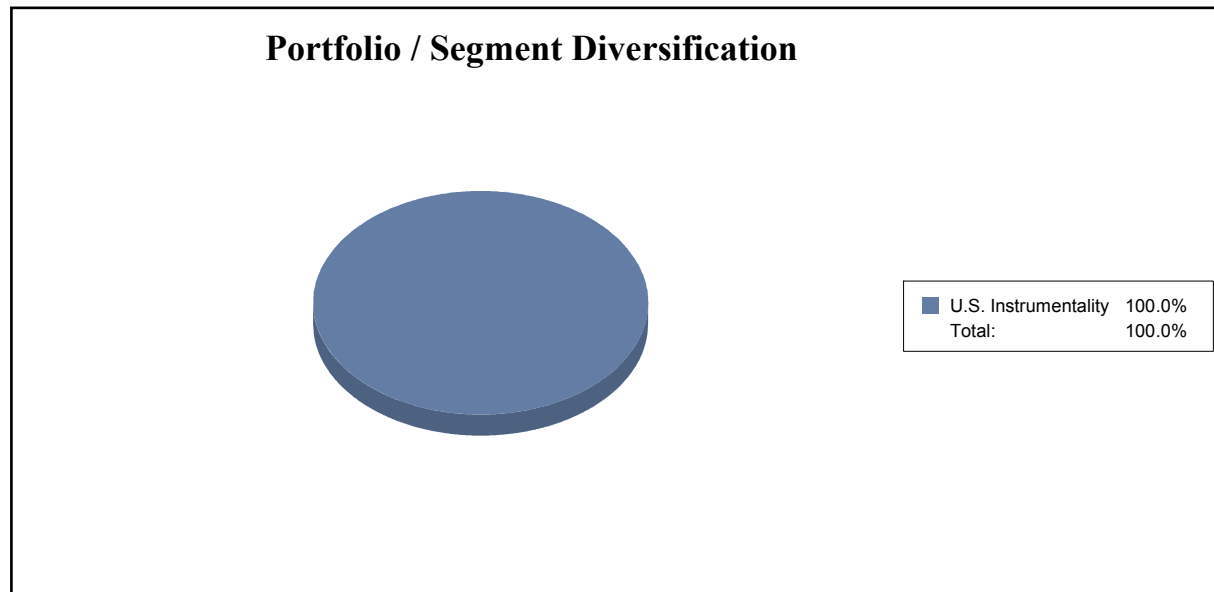
<u>Annualized Comparative Rates of Return</u>			
	Twelve Month Trailing	Six Month Trailing	For the Month
Fed Funds	0.26%	0.17%	0.15%
Overnight Repo	0.15%	0.10%	0.07%
3 Month T-Bill	0.46%	0.28%	0.36%
6 Month T-Bill	1.57%	0.72%	0.73%
1 Year T-Note	2.29%	1.18%	1.22%
2 Year T-Note	4.28%	1.46%	2.68%
5 Year T-Note	7.59%	(2.43%)	7.91%

<u>Summary of Fair Value Basis Return for the Period</u>		
	Total Portfolio	Excl. Cash Eq.
Interest Earned	208,574.17	208,574.17
Change in Fair Value	<u>40,471.35</u>	<u>40,471.35</u>
Total Income on Portfolio	249,045.52	249,045.52
Average Daily Historical Cost	55,144,723.08	55,144,723.08
Annualized Return	5.49%	5.49%
Annualized Return Net of Fees	5.43%	5.43%
Annualized Return Year to Date Net of Fees	7.36%	7.36%
Weighted Average Effective Maturity in Days	4,259	4,259

**City of Aspen
Recap of Securities Held
September 30, 2009**

	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)
U.S. Instrumentality	55,140,598.08	55,186,029.53	57,717,878.20	2,531,848.67	4,342	4,259	100.00	4.28	2.64
TOTAL	55,140,598.08	55,186,029.53	57,717,878.20	2,531,848.67	4,342	4,259	100.00	4.28	2.64

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



City of Aspen
Maturity Distribution of Securities Held
September 30, 2009

Maturity	Historical Cost	Percent
Under 90 Days	4,026,495.00	7.30%
90 To 180 Days	2,997,750.00	5.44%
180 Days to 1 Year	2,012,700.00	3.65%
1 To 2 Years	1,981,473.80	3.59%
2 To 5 Years	0.00	0.00%
Over 5 Years	44,122,179.28	80.02%
	55,140,598.08	100.00%

Maturity Distribution

