



## Monthly Financial Report

*For the Month Ended March 31, 2020*

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## Monthly\_Financials

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# City of Aspen Year-to-Date Financials

## **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.

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 Streets Department, for example, will find its financial information in two places. The General Fund section includes the Streets Department's operations. The Asset Management Fund includes capital programs in process for the Streets Department.

This report provides summarized financial information. More detailed information is available for each department through the City's financial system. Detailed revenue and expenditure reports and balance sheets can be printed out by fund or by transaction. If assistance is needed in accessing this information, Finance Department staff can assist in finding the information.

## **Financial Summary**

This report provides a preliminary year-to-date assessment of the City's budgetary condition. 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 year-to-date revenues and expenditures versus budget. Where current revenues are exceeded by appropriation authority, sufficient unrestricted beginning cash balances exist and have been approved for use by City Council to cover these costs.

City of Aspen  
Year-to-Date Financials: Mar-20  
Revenues: All Funds

| Fund                            | Current Budget     | Actual            | Remaining Balance  | Actuals as Percent of Budget |
|---------------------------------|--------------------|-------------------|--------------------|------------------------------|
| 001-General Fund                | 34,087,400         | 6,612,222         | 27,475,178         | 19%                          |
| 100-Parks and Open Space Fund   | 13,252,510         | 2,877,224         | 10,375,286         | 22%                          |
| 120-Wheeler Opera House Fund    | 5,580,450          | 1,722,511         | 3,857,939          | 31%                          |
| 130-Tourism Promotion Fund      | 2,993,610          | 840,914           | 2,152,696          | 28%                          |
| 131-Public Education Fund       | 2,919,990          | 552,008           | 2,367,982          | 19%                          |
| 132-REMP Fund                   | 914,010            | 0                 | 914,010            | 0%                           |
| 141-Transportation Fund         | 3,654,090          | 753,328           | 2,900,762          | 21%                          |
| 150-Housing Development Fund    | 19,987,160         | 2,764,153         | 17,223,007         | 14%                          |
| 152-Kids First Fund             | 2,334,325          | 534,140           | 1,800,185          | 23%                          |
| 160-Stormwater Fund             | 1,436,490          | 441,485           | 995,005            | 31%                          |
| 000-Asset Management Plan Fund  | 3,805,420          | 1,092,631         | 2,712,789          | 29%                          |
| 250-Debt Service Fund           | 197,560            | 46,498            | 151,062            | 24%                          |
| 421-Water Utility Fund          | 10,162,120         | 1,553,295         | 8,608,825          | 15%                          |
| 431-Electric Utility Fund       | 10,164,650         | 2,733,028         | 7,431,622          | 27%                          |
| 451-Parking Fund                | 4,891,690          | 1,144,700         | 3,746,990          | 23%                          |
| 471-Golf Course Fund            | 1,906,210          | 120,540           | 1,785,670          | 6%                           |
| 491-Truscott I Housing Fund     | 1,301,400          | 321,597           | 979,803            | 25%                          |
| 492-Marolt Housing Fund         | 1,453,120          | 393,107           | 1,060,013          | 27%                          |
| 501-Employee Benefits Fund      | 5,538,880          | 1,515,539         | 4,023,341          | 27%                          |
| 505-Employee Housing Fund       | 180,040            | 84,293            | 95,747             | 47%                          |
| 510-Information Technology Fund | 272,140            | 34,011            | 238,129            | 12%                          |
| 990-Pooled Cash Fund            | 0                  | 2,826,307         | (2,826,307)        | 0%                           |
| <b>Revenues</b>                 | <b>127,033,265</b> | <b>28,963,530</b> | <b>98,069,735</b>  | <b>23%</b>                   |
| 001-General Fund                | 2,003,650          | 500,913           | 1,502,737          | 25%                          |
| 100-Parks and Open Space Fund   | 440,400            | 85,100            | 355,300            | 19%                          |
| 120-Wheeler Opera House Fund    | 284,770            | 0                 | 284,770            | 0%                           |
| 141-Transportation Fund         | 1,750,000          | 437,500           | 1,312,500          | 25%                          |
| 150-Housing Development Fund    | 1,700,000          | 425,000           | 1,275,000          | 25%                          |
| 000-Asset Management Plan Fund  | 5,918,260          | 0                 | 5,918,260          | 0%                           |
| 250-Debt Service Fund           | 6,046,550          | 0                 | 6,046,550          | 0%                           |
| 431-Electric Utility Fund       | 4,900              | 0                 | 4,900              | 0%                           |
| 451-Parking Fund                | 30,000             | 7,500             | 22,500             | 25%                          |
| 471-Golf Course Fund            | 672,240            | 114,035           | 558,205            | 17%                          |
| 491-Truscott I Housing Fund     | 1,100,000          | 275,000           | 825,000            | 25%                          |
| 505-Employee Housing Fund       | 2,396,600          | 599,150           | 1,797,450          | 25%                          |
| 510-Information Technology Fund | 2,097,600          | 524,400           | 1,573,200          | 25%                          |
| <b>Transfers In</b>             | <b>24,444,970</b>  | <b>2,968,598</b>  | <b>21,476,373</b>  | <b>12%</b>                   |
| <b>Total Revenues</b>           | <b>151,478,235</b> | <b>31,932,127</b> | <b>119,546,108</b> | <b>21%</b>                   |

City of Aspen  
Year-to-Date Financials: Mar-20  
Expenditures: All Funds

| Fund                                    | Current Budget     | Obligation        | Actual            | Remaining Balance | Actuals as Percent of Budget |
|---|--------------------|-------------------|-------------------|-------------------|------------------------------|
| 001-General Fund                        | 31,453,270         | 1,755,263         | 7,334,802         | 22,363,206        | 29%                          |
| 100-Parks and Open Space Fund           | 8,582,310          | 148,816           | 1,163,580         | 7,269,913         | 15%                          |
| 120-Wheeler Opera House Fund            | 4,826,020          | 894,089           | 1,514,936         | 2,416,995         | 50%                          |
| 130-Tourism Promotion Fund              | 2,991,800          | 2,568,388         | 423,412           | 0                 | 100%                         |
| 131-Public Education Fund               | 2,920,000          | 0                 | 272,930           | 2,647,070         | 9%                           |
| 132-REMP Fund                           | 1,800,000          | 0                 | 0                 | 1,800,000         | 0%                           |
| 141-Transportation Fund                 | 4,066,180          | 2,454,217         | 446,986           | 1,164,977         | 71%                          |
| 150-Housing Development Fund            | 14,318,140         | 618,164           | 1,007,916         | 12,692,060        | 11%                          |
| 152-Kids First Fund                     | 2,397,230          | 232,380           | 336,012           | 1,828,838         | 24%                          |
| 160-Stormwater Fund                     | 944,840            | 17,827            | 152,491           | 774,522           | 18%                          |
| 000-Asset Management Plan Fund          | 3,502,700          | 22,001,789        | 4,316,412         | (22,815,501)      | 751%                         |
| 250-Debt Service Fund                   | 6,238,030          | 0                 | 59,651            | 6,178,379         | 1%                           |
| 421-Water Utility Fund                  | 9,169,180          | 936,434           | 1,037,425         | 7,195,321         | 22%                          |
| 431-Electric Utility Fund               | 8,894,550          | 4,059,353         | 1,437,935         | 3,397,261         | 62%                          |
| 451-Parking Fund                        | 2,287,110          | 237,781           | 460,081           | 1,589,248         | 31%                          |
| 471-Golf Course Fund                    | 2,014,370          | 344,518           | 219,684           | 1,450,168         | 28%                          |
| 491-Truscott I Housing Fund             | 2,129,390          | 140,878           | 130,147           | 1,858,365         | 13%                          |
| 492-Marolt Housing Fund                 | 696,390            | 105,400           | 89,568            | 501,422           | 28%                          |
| 501-Employee Benefits Fund              | 5,806,600          | 42,742            | 1,428,604         | 4,335,254         | 25%                          |
| 505-Employee Housing Fund               | 421,410            | 588,857           | 192,663           | (360,110)         | 185%                         |
| 510-Information Technology Fund         | 2,004,590          | 1,670             | 385,815           | 1,617,104         | 19%                          |
| 607-Drug Recovery Agency Fund           | 0                  | 3,834             | 21,667            | (25,500)          | 0%                           |
| <b>Expenditures</b>                     | <b>117,464,110</b> | <b>37,152,400</b> | <b>22,432,717</b> | <b>57,878,993</b> | <b>51%</b>                   |
|   |                    |                   |                   |                   |                              |
| 001-General Fund                        | 1,339,000          | 0                 | 334,750           | 1,004,250         | 25%                          |
| 100-Parks and Open Space Fund           | 1,346,700          | 0                 | 336,675           | 1,010,025         | 25%                          |
| 120-Wheeler Opera House Fund            | 518,400            | 0                 | 129,600           | 388,800           | 25%                          |
| 141-Transportation Fund                 | 423,900            | 0                 | 105,975           | 317,925           | 25%                          |
| 150-Housing Development Fund            | 894,600            | 0                 | 223,650           | 670,950           | 25%                          |
| 152-Kids First Fund                     | 238,800            | 0                 | 59,700            | 179,100           | 25%                          |
| 160-Stormwater Fund                     | 211,700            | 0                 | 52,925            | 158,775           | 25%                          |
| 421-Water Utility Fund                  | 1,010,700          | 0                 | 252,675           | 758,025           | 25%                          |
| 431-Electric Utility Fund               | 460,300            | 0                 | 115,075           | 345,225           | 25%                          |
| 451-Parking Fund                        | 503,200            | 0                 | 125,800           | 377,400           | 25%                          |
| 471-Golf Course Fund                    | 192,300            | 0                 | 48,075            | 144,225           | 25%                          |
| 491-Truscott I Housing Fund             | 127,000            | 0                 | 31,750            | 95,250            | 25%                          |
| 492-Marolt Housing Fund                 | 50,100             | 0                 | 12,525            | 37,575            | 25%                          |
| 510-Information Technology Fund         | 202,200            | 0                 | 50,550            | 151,650           | 25%                          |
| <b>Overhead and Housing Allocations</b> | <b>7,518,900</b>   | <b>0</b>          | <b>1,879,725</b>  | <b>5,639,175</b>  | <b>25%</b>                   |
|   |                    |                   |                   |                   |                              |
| 001-General Fund                        | 3,908,080          | 0                 | 349,450           | 3,558,630         | 9%                           |
| 100-Parks and Open Space Fund           | 4,251,950          | 0                 | 200,875           | 4,051,075         | 5%                           |
| 120-Wheeler Opera House Fund            | 114,900            | 0                 | 28,725            | 86,175            | 25%                          |
| 132-REMP Fund                           | 145,400            | 0                 | 36,350            | 109,050           | 25%                          |
| 141-Transportation Fund                 | 2,319,440          | 0                 | 27,608            | 2,291,833         | 1%                           |
| 150-Housing Development Fund            | 1,276,100          | 0                 | 276,275           | 999,825           | 22%                          |

City of Aspen  
Year-to-Date Financials: Mar-20  
Expenditures: All Funds

| Fund                            | Current Budget     | Obligation        | Actual            | Remaining Balance | Actuals as Percent of Budget |
|---------------------------------|--------------------|-------------------|-------------------|-------------------|------------------------------|
| 152-Kids First Fund             | 73,260             | 0                 | 18,315            | 54,945            | 25%                          |
| 160-Stormwater Fund             | 207,490            | 0                 | 12,825            | 194,665           | 6%                           |
| 421-Water Utility Fund          | 1,793,270          | 0                 | 375,900           | 1,417,370         | 21%                          |
| 431-Electric Utility Fund       | 728,600            | 0                 | 182,150           | 546,450           | 25%                          |
| 451-Parking Fund                | 5,587,150          | 0                 | 469,475           | 5,117,675         | 8%                           |
| 471-Golf Course Fund            | 78,100             | 0                 | 19,525            | 58,575            | 25%                          |
| 491-Truscott I Housing Fund     | 11,900             | 0                 | 2,975             | 8,925             | 25%                          |
| 492-Marolt Housing Fund         | 1,711,100          | 0                 | 427,775           | 1,283,325         | 25%                          |
| 510-Information Technology Fund | 140,630            | 0                 | 15,975            | 124,655           | 11%                          |
| <b>Transfers Out</b>            | <b>22,347,370</b>  | <b>0</b>          | <b>2,444,198</b>  | <b>19,903,172</b> | <b>11%</b>                   |
| <hr/>                           |                    |                   |                   |                   |                              |
| <b>Total Expenditures</b>       | <b>147,330,380</b> | <b>37,152,400</b> | <b>26,756,639</b> | <b>83,421,340</b> | <b>43%</b>                   |

## General Governmental Funds

000 - Asset Management Plan Fund

001 - General Fund

250 - Debt Service Fund

City of Aspen  
Year-to-Date Financials: Mar-20  
000-Asset Management Plan Fund

|  | Current Budget     | Obligation          | Actual               | Remaining Balance     | Actuals as Percent of Budget |
|--|--------------------|---------------------|----------------------|-----------------------|------------------------------|
| 41111-Property tax                       | \$3,540,000        | \$0                 | \$1,092,631          | \$2,447,369           | 31%                          |
| 46111-Pooled cash investment income      | \$265,420          | \$0                 | \$0                  | \$265,420             | 0%                           |
| <b>General Revenue</b>                   | <b>\$3,805,420</b> | <b>\$0</b>          | <b>\$1,092,631</b>   | <b>\$2,712,789</b>    | <b>29%</b>                   |
| <b>Total Revenues</b>                    | <b>\$3,805,420</b> | <b>\$0</b>          | <b>\$1,092,631</b>   | <b>\$2,712,789</b>    | <b>29%</b>                   |
| 64141-Transfer from Transportation Fund  | \$156,000          | \$0                 | \$0                  | \$156,000             | 0%                           |
| 64141-Transfer from Transportation Fund  | \$2,018,010        | \$0                 | \$0                  | \$2,018,010           | 0%                           |
| 64451-Transfer from Parking Fund         | \$3,709,250        | \$0                 | \$0                  | \$3,709,250           | 0%                           |
| 64141-Transfer from Transportation Fund  | \$35,000           | \$0                 | \$0                  | \$35,000              | 0%                           |
| <b>Transfers In</b>                      | <b>\$5,918,260</b> | <b>\$0</b>          | <b>\$0</b>           | <b>\$5,918,260</b>    | <b>0%</b>                    |
| <b>Total Revenues and Transfers</b>      | <b>\$9,723,680</b> | <b>\$0</b>          | <b>\$1,092,631</b>   | <b>\$8,631,049</b>    | <b>11%</b>                   |
| 000-Non-Classified                       | \$70,800           | \$0                 | \$21,853             | \$48,947              | 31%                          |
| <b>Operating Expenditures</b>            | <b>\$70,800</b>    | <b>\$0</b>          | <b>\$21,853</b>      | <b>\$48,947</b>       | <b>31%</b>                   |
| 113-Clerks Office                        | \$12,000           | \$0                 | \$0                  | \$12,000              | 0%                           |
| 118-Information Technology               | \$57,500           | \$0                 | \$0                  | \$57,500              | 0%                           |
| 119-Asset Management                     | \$850,000          | \$21,410,051        | \$3,953,156          | (\$24,513,207)        | 465%                         |
| 122-Planning                             | \$25,000           | \$2,737             | \$14,798             | \$7,466               | 59%                          |
| 221-Police                               | \$0                | \$18,724            | \$12,331             | (\$31,055)            | 0%                           |
| 321-Streets                              | \$204,000          | \$0                 | \$237,600            | (\$33,600)            | 116%                         |
| 325-Conservation, Efficiency, Renewables | \$70,000           | \$0                 | \$0                  | \$70,000              | 0%                           |
| 327-Engineering                          | \$1,391,400        | \$565,643           | \$49,323             | \$776,434             | 4%                           |
| 431-Environmental Health                 | \$125,000          | \$0                 | \$0                  | \$125,000             | 0%                           |
| 542-Recreation                           | \$508,000          | \$4,635             | \$27,352             | \$476,013             | 5%                           |
| 552-Red Brick Arts                       | \$189,000          | \$0                 | \$0                  | \$189,000             | 0%                           |
| <b>Capital Expenditures</b>              | <b>\$3,431,900</b> | <b>\$22,001,789</b> | <b>\$4,294,560</b>   | <b>(\$22,864,448)</b> | <b>125%</b>                  |
| <b>Total Expenditures</b>                | <b>\$3,502,700</b> | <b>\$22,001,789</b> | <b>\$4,316,412</b>   | <b>(\$22,815,501)</b> | <b>123%</b>                  |
| <b>Total Expenditures and Transfers</b>  | <b>\$3,502,700</b> | <b>\$22,001,789</b> | <b>\$4,316,412</b>   | <b>(\$22,815,501)</b> | <b>123%</b>                  |
| <b>Net Change in Fund Balance</b>        | <b>\$6,220,980</b> |                     | <b>(\$3,223,781)</b> |                       |                              |



# City of Aspen

## Year-to-Date Financials: Mar-20

### 000-Asset Management Plan Fund: Project List

|  | Current Budget   | Obligation        | Actual           | Total             | Remaining Balance   | Actuals as Percent of Budget |
|--|------------------|-------------------|------------------|-------------------|---------------------|------------------------------|
| 51299-51299 Clerk Copier Second Floor - 2020                                     | 12,000           | 0                 | 0                | 0                 | 12,000              | 0%                           |
| 51301-51301 Core City Network - AMP - 2020                                       | 57,500           | 0                 | 0                | 0                 | 57,500              | 0%                           |
| 50064-50064_APD Project  | 0                | 0                 | 7,221            | 7,221             | (7,221)             | 0%                           |
| 50074-50074_Pedestrian Mall - Planning and Design (ONLY)                         | 0                | 977,678           | 11,800           | 989,478           | (989,478)           | 0%                           |
| 51112-51112 City Offices - 425 Rio Grande  | 0                | 20,301,729        | 3,902,542        | 24,204,270        | (24,204,270)        | 0%                           |
| 51113-51113 City Offices - Armory Renovation                                     | 740,000          | 106,264           | 16,242           | 122,506           | 617,494             | 17%                          |
| 51120-51120 Rio Grande Place Road Base Improvement                               | 0                | 24,380            | 0                | 24,380            | (24,380)            | 0%                           |
| 51246-51246 Facility Maintenance - 2020  | 100,000          | 0                 | 15,352           | 15,352            | 84,648              | 15%                          |
| 51247-51247 Animal Shelter Maintenance - 2020                                    | 10,000           | 0                 | 0                | 0                 | 10,000              | 0%                           |
| 50004-50004_Small Lodge Right of Way Improvements                                | 25,000           | 0                 | 0                | 0                 | 25,000              | 0%                           |
| 50259-50259_Electronic Permitting System   | 0                | 2,737             | 14,798           | 17,534            | (17,534)            | 0%                           |
| 50829-50829 Electrical Restraint Device  | 0                | 18,724            | 12,331           | 31,055            | (31,055)            | 0%                           |
| 51014-51014 Fleet - 2019   | 0                | 0                 | 237,600          | 237,600           | (237,600)           | 0%                           |
| 51250-51250 Fleet - 2020   | 204,000          | 0                 | 0                | 0                 | 204,000             | 0%                           |
| 51276-51276 EV Charging Stations - 2020  | 70,000           | 0                 | 0                | 0                 | 70,000              | 0%                           |
| 50013-50013_Park Circle Pedestrian Improvements                                  | 270,900          | 0                 | 0                | 0                 | 270,900             | 0%                           |
| 50486-50486 Garmisch Bus Stop and Pedestrian Improvements                        | 156,000          | (15,634)          | 15,634           | 0                 | 156,000             | 0%                           |
| 50487-50487 Hallam Street Roadway Improvements at Yellow Brick Building          | 65,000           | 0                 | 0                | 0                 | 65,000              | 0%                           |
| 50488-50488 Ute Avenue Traffic Calming and Trail Connection                      | 175,000          | 0                 | 0                | 0                 | 175,000             | 0%                           |
| 50913-50913 Midland Ave to Park One-way  | 12,000           | 0                 | 25               | 25                | 11,975              | 0%                           |
| 50920-50920 Hallam Street Bike Boulevard   | 34,000           | 0                 | 0                | 0                 | 34,000              | 0%                           |
| 50922-50922 HWY 82 Roundabout Evaluation   | 0                | 78,566            | 18,444           | 97,010            | (97,010)            | 0%                           |
| 51251-51251 Concrete Replacement - 2020  | 271,000          | 502,711           | 15,220           | 517,931           | (246,931)           | 191%                         |
| 51252-51252 GIS Aerial Photography - 2020  | 129,000          | 0                 | 0                | 0                 | 129,000             | 0%                           |
| 51253-51253 ADA Pedestrian Improvements - 2020                                   | 90,000           | 0                 | 0                | 0                 | 90,000              | 0%                           |
| 51254-51254 Bridge Maintenance - 2020  | 25,000           | 0                 | 0                | 0                 | 25,000              | 0%                           |
| 51255-51255 Large Format Copier OCE Plotwave - 2020                              | 15,000           | 0                 | 0                | 0                 | 15,000              | 0%                           |
| 51256-51256 HP Design Jet 1500PS Printer - 2020                                  | 8,500            | 0                 | 0                | 0                 | 8,500               | 0%                           |
| 51257-51257 CDOT Joint Project on Concrete Roundabout Design and Construction    | 70,000           | 0                 | 0                | 0                 | 70,000              | 0%                           |
| 51265-51265 Galena and Main Street   | 70,000           | 0                 | 0                | 0                 | 70,000              | 0%                           |
| 51297-51297 Rio Grande Recycling - Trash Compactor                               | 125,000          | 0                 | 0                | 0                 | 125,000             | 0%                           |
| 50406-50406 Pool Replaster   | 100,000          | 0                 | 0                | 0                 | 100,000             | 0%                           |
| 50407-50407 Pool Slide Stairs Replacement  | 100,000          | 0                 | 0                | 0                 | 100,000             | 0%                           |
| 50945-50945 Sound Baffling - 2019  | 55,000           | 0                 | 0                | 0                 | 55,000              | 0%                           |
| 50952-50952 ARC Downstair Remodel  | 0                | 1,560             | 1,558            | 3,118             | (3,118)             | 0%                           |
| 50956-50956 Water Feature Replacement - 2019                                     | 40,000           | 0                 | 0                | 0                 | 40,000              | 0%                           |
| 51204-51204 Upgrades to Technology - 2020  | 35,000           | 3,075             | 2,439            | 5,514             | 29,486              | 16%                          |
| 51205-51205 Brine Pump - 2020  | 35,000           | 0                 | 0                | 0                 | 35,000              | 0%                           |
| 51206-51206 Zamboni Battery Replacements - 2020                                  | 12,000           | 0                 | 0                | 0                 | 12,000              | 0%                           |
| 51207-51207 Gymnastics Mats - 2020   | 12,000           | 0                 | 0                | 0                 | 12,000              | 0%                           |
| 51212-51212 Training Room ARC Remodel Phase 3                                    | 100,000          | 0                 | 23,354           | 23,354            | 76,646              | 23%                          |
| 51218-51218 AIG & LIA Compressor Overhauls - 2020                                | 19,000           | 0                 | 0                | 0                 | 19,000              | 0%                           |
| 51270-51270 Design and Implementation of Improvements to Red Brick Arts Public S | 189,000          | 0                 | 0                | 0                 | 189,000             | 0%                           |
|  | <b>3,431,900</b> | <b>22,001,789</b> | <b>4,294,560</b> | <b>26,296,348</b> | <b>(22,864,448)</b> | <b>766%</b>                  |

City of Aspen  
Year-to-Date Financials: Mar-20  
001-General Fund

|   | Current Budget      | Obligation | Actual             | Remaining Balance   | Actuals as Percent of Budget |
|---|---------------------|------------|--------------------|---------------------|------------------------------|
| 41111-Property tax                          | \$4,326,000         | \$0        | \$1,334,864        | \$2,991,136         | 31%                          |
| 41121-Property tax - delinquent             | \$1,000             | \$0        | \$0                | \$1,000             | 0%                           |
| 41151-Specific ownership tax                | \$260,000           | \$0        | \$49,611           | \$210,389           | 19%                          |
| 41211-County sales tax share                | \$10,889,000        | \$0        | \$1,512,709        | \$9,376,291         | 14%                          |
| 41281-City Tobacco Tax                      | \$410,000           | \$0        | \$0                | \$410,000           | 0%                           |
| 41811-Liquor occupation tax                 | \$112,200           | \$0        | \$14,390           | \$97,810            | 13%                          |
| 41821-Cable franchise tax                   | \$326,400           | \$0        | \$0                | \$326,400           | 0%                           |
| 41822-Natural Gas franchise tax             | \$204,000           | \$0        | \$0                | \$204,000           | 0%                           |
| 41823-Phone franchise tax                   | \$30,600            | \$0        | \$4,915            | \$25,685            | 16%                          |
| 41824-Electric franchise tax                | \$346,800           | \$0        | \$0                | \$346,800           | 0%                           |
| 41825-PEG capital contribution              | \$16,320            | \$0        | \$0                | \$16,320            | 0%                           |
| 41831-Business occupation tax               | \$479,400           | \$0        | \$128,306          | \$351,094           | 27%                          |
| 43511-State Tobacco tax                     | \$70,000            | \$0        | \$103,929          | (\$33,929)          | 148%                         |
| 43512-Retail marijuana tax                  | \$173,400           | \$0        | \$0                | \$173,400           | 0%                           |
| 43811-Treasurer's interest                  | \$0                 | \$0        | (\$5)              | \$5                 | 0%                           |
| 45530-Refund of expenditures - Other        | \$5,644,800         | \$0        | \$1,411,200        | \$4,233,600         | 25%                          |
| 45610-Miscellaneous revenue                 | \$0                 | \$0        | \$65               | (\$65)              | 0%                           |
| 46111-Pooled cash investment income         | \$304,060           | \$0        | \$0                | \$304,060           | 0%                           |
| <b>Non-Classified Revenue</b>               | <b>\$23,593,980</b> | <b>\$0</b> | <b>\$4,559,983</b> | <b>\$19,033,997</b> | <b>19%</b>                   |
| 113-Clerks Office                           | \$63,000            | \$0        | \$16,247           | \$46,753            | 26%                          |
| 114-Managers Office                         | \$19,020            | \$0        | \$3,233            | \$15,787            | 17%                          |
| 116-Attorney                                | \$0                 | \$0        | \$210              | (\$210)             | 0%                           |
| 117-Finance                                 | \$122,660           | \$0        | \$12,709           | \$109,951           | 10%                          |
| 119-Asset Management                        | \$46,360            | \$0        | \$12,916           | \$33,444            | 28%                          |
| 122-Planning                                | \$759,500           | \$0        | \$109,665          | \$649,835           | 14%                          |
| 123-Building                                | \$4,600,000         | \$0        | \$918,376          | \$3,681,624         | 20%                          |
| 221-Police                                  | \$172,600           | \$0        | \$62,162           | \$110,438           | 36%                          |
| 321-Streets                                 | \$486,540           | \$0        | \$42,651           | \$443,889           | 9%                           |
| 327-Engineering                             | \$1,071,280         | \$0        | \$273,123          | \$798,157           | 25%                          |
| 431-Environmental Health                    | \$112,770           | \$0        | \$20,745           | \$92,025            | 18%                          |
| 532-Events                                  | \$45,900            | \$0        | \$16,987           | \$28,913            | 37%                          |
| 542-Recreation                              | \$2,526,290         | \$0        | \$430,834          | \$2,095,456         | 17%                          |
| 552-Red Brick Arts                          | \$467,500           | \$0        | \$132,382          | \$335,118           | 28%                          |
| <b>Department Specific Revenue</b>          | <b>\$10,493,420</b> | <b>\$0</b> | <b>\$2,052,239</b> | <b>\$8,441,181</b>  | <b>20%</b>                   |
| <b>Total Revenues</b>                       | <b>\$34,087,400</b> | <b>\$0</b> | <b>\$6,612,222</b> | <b>\$27,475,178</b> | <b>19%</b>                   |
| 64132-Transfer from REMP Fund               | \$145,400           | \$0        | \$36,350           | \$109,050           | 25%                          |
| 64421-Transfer from Water Fund              | \$1,133,000         | \$0        | \$283,250          | \$849,750           | 25%                          |
| 64431-Transfer from Electric Fund           | \$611,500           | \$0        | \$152,875          | \$458,625           | 25%                          |
| 64100-Transfer from Parks Fund              | \$36,360            | \$0        | \$9,090            | \$27,270            | 25%                          |
| 64141-Transfer from Transportation Fund     | \$66,230            | \$0        | \$16,558           | \$49,672            | 25%                          |
| 64150-Transfer from Affordable Housing Fund | \$5,100             | \$0        | \$1,275            | \$3,825             | 25%                          |
| 64152-Transfer from Daycare Fund            | \$6,060             | \$0        | \$1,515            | \$4,545             | 25%                          |
| <b>Transfers In</b>                         | <b>\$2,003,650</b>  | <b>\$0</b> | <b>\$500,913</b>   | <b>\$1,502,737</b>  | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>         | <b>\$36,091,050</b> | <b>\$0</b> | <b>\$7,113,135</b> | <b>\$28,977,915</b> | <b>20%</b>                   |

City of Aspen  
Year-to-Date Financials: Mar-20  
001-General Fund

|  | Current Budget      | Obligation         | Actual             | Remaining Balance   | Actuals as Percent of Budget |
|--|---------------------|--------------------|--------------------|---------------------|------------------------------|
| 000-Non-Classified                       | \$86,520            | \$0                | \$26,913           | \$59,607            | 31%                          |
| 112-Mayor and Council                    | \$1,807,570         | \$51,344           | \$588,016          | \$1,168,210         | 33%                          |
| 113-Clerks Office                        | \$710,830           | \$52,441           | \$143,745          | \$514,645           | 20%                          |
| 114-Managers Office                      | \$1,582,940         | \$3,514            | \$398,046          | \$1,181,381         | 25%                          |
| 115-Human Resources                      | \$911,640           | \$44,249           | \$188,117          | \$679,274           | 21%                          |
| 116-Attorney                             | \$590,990           | \$29,152           | \$121,567          | \$440,270           | 21%                          |
| 117-Finance                              | \$2,218,380         | \$328,774          | \$524,140          | \$1,365,467         | 24%                          |
| 119-Asset Management                     | \$1,853,270         | \$405,600          | \$421,407          | \$1,026,263         | 23%                          |
| 122-Planning                             | \$1,957,760         | \$48,709           | \$443,978          | \$1,465,073         | 23%                          |
| 123-Building                             | \$1,885,280         | \$102,704          | \$499,699          | \$1,282,877         | 27%                          |
| 221-Police                               | \$5,589,980         | \$49,379           | \$1,239,865        | \$4,300,736         | 22%                          |
| 321-Streets                              | \$2,025,280         | \$143,968          | \$549,154          | \$1,332,159         | 27%                          |
| 325-Conservation, Efficiency, Renewables | \$631,950           | \$4,435            | \$115,123          | \$512,391           | 18%                          |
| 327-Engineering                          | \$2,249,550         | \$34,039           | \$545,673          | \$1,669,838         | 24%                          |
| 431-Environmental Health                 | \$1,059,470         | \$14,726           | \$181,325          | \$863,419           | 17%                          |
| 532-Events                               | \$949,660           | \$49,325           | \$181,744          | \$718,592           | 19%                          |
| 542-Recreation                           | \$4,374,643         | \$306,183          | \$993,036          | \$3,075,423         | 23%                          |
| 552-Red Brick Arts                       | \$517,710           | \$81,431           | \$121,140          | \$315,140           | 23%                          |
| 572-Parks and Open Space                 | \$238,840           | \$0                | \$44,989           | \$193,851           | 19%                          |
| 592-Business Services                    | \$211,007           | \$5,290            | \$7,126            | \$198,591           | 3%                           |
| <b>Total Expenditures</b>                | <b>\$31,453,270</b> | <b>\$1,755,263</b> | <b>\$7,334,802</b> | <b>\$22,363,206</b> | <b>23%</b>                   |
| 61120-IT overhead                        | \$1,339,000         | \$0                | \$334,750          | \$1,004,250         | 25%                          |
| 65100-Transfer to Parks Fund             | \$177,300           | \$0                | \$44,325           | \$132,975           | 25%                          |
| 65250-Transfer to Debt Service Fund      | \$2,510,280         | \$0                | \$0                | \$2,510,280         | 0%                           |
| 65451-Transfer to Parking Fund           | \$30,000            | \$0                | \$7,500            | \$22,500            | 25%                          |
| 65505-Transfer to Employee Housing Fund  | \$1,190,500         | \$0                | \$297,625          | \$892,875           | 25%                          |
| <b>Transfers Out</b>                     | <b>\$5,247,080</b>  | <b>\$0</b>         | <b>\$684,200</b>   | <b>\$4,562,880</b>  | <b>13%</b>                   |
| <b>Total Expenditures and Transfers</b>  | <b>\$36,700,350</b> | <b>\$1,755,263</b> | <b>\$8,019,002</b> | <b>\$26,926,086</b> | <b>22%</b>                   |
| <b>Net Change to Fund Balance</b>        | <b>(\$609,300)</b>  |                    | <b>(\$905,867)</b> |                     |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
250-Debt Service Fund

|   | Current Budget     | Obligation | Actual            | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------|-------------------|--------------------|------------------------------|
| 46111-Pooled cash investment income         | \$6,080            | \$0        | \$0               | \$6,080            | 0%                           |
| 46229-Other facility rentals                | \$191,480          | \$0        | \$46,498          | \$144,982          | 24%                          |
| <b>Lease Revenues</b>                       | <b>\$197,560</b>   | <b>\$0</b> | <b>\$46,498</b>   | <b>\$151,062</b>   | <b>24%</b>                   |
| <b>Total Revenues</b>                       | <b>\$197,560</b>   | <b>\$0</b> | <b>\$46,498</b>   | <b>\$151,062</b>   | <b>24%</b>                   |
| 64001-Transfer from General Fund            | \$2,510,280        | \$0        | \$0               | \$2,510,280        | 0%                           |
| 64100-Transfer from Parks Fund              | \$3,232,350        | \$0        | \$0               | \$3,232,350        | 0%                           |
| 64150-Transfer from Affordable Housing Fund | \$171,000          | \$0        | \$0               | \$171,000          | 0%                           |
| 64160-Transfer from Stormwater Fund         | \$56,190           | \$0        | \$0               | \$56,190           | 0%                           |
| 64510-Transfer from IT Fund                 | \$76,730           | \$0        | \$0               | \$76,730           | 0%                           |
| <b>Transfers In</b>                         | <b>\$6,046,550</b> | <b>\$0</b> | <b>\$0</b>        | <b>\$6,046,550</b> | <b>0%</b>                    |
| <b>Total Revenues and Transfers</b>         | <b>\$6,244,110</b> | <b>\$0</b> | <b>\$46,498</b>   | <b>\$6,197,612</b> | <b>1%</b>                    |
| 91001-2007 COP - ISIS                       | \$191,480          | \$0        | \$0               | \$191,480          | 0%                           |
| 91004-2009 STRR Bonds - Parks               | \$822,300          | \$0        | \$0               | \$822,300          | 0%                           |
| 91007-2012 STRR Bonds - Parks               | \$1,520,050        | \$0        | \$0               | \$1,520,050        | 0%                           |
| 91008-2012 STR Bonds - Parks                | \$154,970          | \$0        | \$0               | \$154,970          | 0%                           |
| 91009-2013 STRR Bonds - Parks               | \$312,630          | \$0        | \$250             | \$312,380          | 0%                           |
| 91010-2014 STRR Bonds - Parks               | \$41,100           | \$0        | \$0               | \$41,100           | 0%                           |
| 91011-2014 STR Bonds - Parks                | \$381,300          | \$0        | \$0               | \$381,300          | 0%                           |
| 91013-2017 COPs - Police Department         | \$1,155,800        | \$0        | \$59,401          | \$1,096,399        | 5%                           |
| 91014-2019 COPs - CITY HALL                 | \$1,658,400        | \$0        | \$0               | \$1,658,400        | 0%                           |
| <b>Total Expenditures</b>                   | <b>\$6,238,030</b> | <b>\$0</b> | <b>\$59,651</b>   | <b>\$6,178,379</b> | <b>1%</b>                    |
| <b>Total Expenditures and Transfers</b>     | <b>\$6,238,030</b> | <b>\$0</b> | <b>\$59,651</b>   | <b>\$6,178,379</b> | <b>1%</b>                    |
| <b>Net Change in Fund Balance</b>           | <b>\$6,080</b>     |            | <b>(\$13,153)</b> |                    |                              |

## Special Revenue Funds

- 100 - Parks and Open Space Fund
- 120 - Wheeler Opera House Fund
- 130 - Tourism Promotion Fund
- 131 - Public Education Fund
- 132 - REMP Fund
- 141 - Transportation Fund
- 150 - Housing Development Fund
- 152 - Kids First Fund
- 160 - Stormwater Fund

City of Aspen  
Year-to-Date Financials: Mar-20  
100-Parks and Open Space Fund

|   | Current Budget      | Obligation       | Actual             | Remaining Balance   | Actuals as Percent of Budget |
|---|---------------------|------------------|--------------------|---------------------|------------------------------|
| 41222-Sales tax                         | \$8,084,500         | \$0              | \$1,833,078        | \$6,251,422         | 23%                          |
| 41225-Sales tax - sunset                | \$4,042,200         | \$0              | \$916,319          | \$3,125,881         | 23%                          |
| 41232-Penalty on sales tax              | \$0                 | \$0              | \$10,641           | (\$10,641)          | 0%                           |
| 42234-Rafting permits                   | \$1,600             | \$0              | \$0                | \$1,600             | 0%                           |
| 43531-CO lottery revenue                | \$70,310            | \$0              | \$18,117           | \$52,193            | 26%                          |
| 44131-Land use review                   | \$45,000            | \$0              | \$13,050           | \$31,950            | 29%                          |
| 44886-Event flooring rental             | \$2,040             | \$0              | \$0                | \$2,040             | 0%                           |
| 45530-Refund of expenditures - Other    | \$10,200            | \$0              | \$0                | \$10,200            | 0%                           |
| 46111-Pooled cash investment income     | \$94,880            | \$0              | \$0                | \$94,880            | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$12,350,730</b> | <b>\$0</b>       | <b>\$2,791,204</b> | <b>\$9,559,526</b>  | <b>23%</b>                   |
| 57220-Tree Program                      | \$204,000           | \$0              | \$110,128          | \$93,872            | 54%                          |
| 57320-Nordic Maintenance                | \$330,580           | \$0              | \$0                | \$330,580           | 0%                           |
| 57410-Parks Maintenance                 | \$346,800           | \$0              | (\$24,534)         | \$371,334           | (7%)                         |
| 57420-Cozy Point                        | \$20,400            | \$0              | \$400              | \$20,000            | 2%                           |
| 81200-Capital Projects                  | \$0                 | \$0              | \$25               | (\$25)              | 0%                           |
| <b>Program Specific Revenue</b>         | <b>\$901,780</b>    | <b>\$0</b>       | <b>\$86,019</b>    | <b>\$815,761</b>    | <b>10%</b>                   |
| <b>Total Revenues</b>                   | <b>\$13,252,510</b> | <b>\$0</b>       | <b>\$2,877,224</b> | <b>\$10,375,286</b> | <b>22%</b>                   |
| 64001-Transfer from General Fund        | \$177,300           | \$0              | \$44,325           | \$132,975           | 25%                          |
| 64160-Transfer from Stormwater Fund     | \$100,000           | \$0              | \$0                | \$100,000           | 0%                           |
| 64421-Transfer from Water Fund          | \$150,000           | \$0              | \$37,500           | \$112,500           | 25%                          |
| 64471-Transfer from Golf Fund           | \$13,100            | \$0              | \$3,275            | \$9,825             | 25%                          |
| <b>Transfers In</b>                     | <b>\$440,400</b>    | <b>\$0</b>       | <b>\$85,100</b>    | <b>\$355,300</b>    | <b>19%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$13,692,910</b> | <b>\$0</b>       | <b>\$2,962,324</b> | <b>\$10,730,586</b> | <b>22%</b>                   |
| 00000-Non-Classified                    | \$0                 | \$0              | \$1,875            | (\$1,875)           | 0%                           |
| 10010-General Administrative            | \$797,050           | \$3,380          | \$215,531          | \$578,139           | 27%                          |
| 10040-Sales Tax Refunds                 | \$121,300           | \$0              | \$0                | \$121,300           | 0%                           |
| 10050-Minor Capital Outlay              | \$10,660            | \$0              | \$1,743            | \$8,917             | 16%                          |
| 10070-Business Services                 | \$251,570           | \$2,207          | \$10,440           | \$238,923           | 4%                           |
| 11929-Parks Department Campus           | \$168,060           | \$11,819         | \$40,924           | \$115,317           | 24%                          |
| 11999-Other Facility / Maintenance      | \$69,800            | \$0              | \$1,252            | \$68,548            | 2%                           |
| 57110-Clean Team, Alleyway Snow Removal | \$223,550           | \$0              | \$49,161           | \$174,389           | 22%                          |
| 57210-Open Space Management             | \$298,010           | \$1,189          | \$52,122           | \$244,699           | 17%                          |
| 57220-Tree Program                      | \$328,630           | \$0              | \$51,852           | \$276,778           | 16%                          |
| 57310-Trails Maintenance                | \$503,930           | \$595            | \$88,759           | \$414,576           | 18%                          |
| 57320-Nordic Maintenance                | \$285,740           | \$4,364          | \$48,937           | \$232,439           | 17%                          |
| 57410-Parks Maintenance                 | \$2,265,330         | \$85,215         | \$324,109          | \$1,856,006         | 14%                          |
| 57420-Cozy Point                        | \$148,410           | \$0              | \$30,616           | \$117,794           | 21%                          |
| 59020-Parks Grants                      | \$33,000            | \$0              | \$0                | \$33,000            | 0%                           |
| 81100-Capital Labor                     | \$761,470           | \$0              | \$152,643          | \$608,827           | 20%                          |
| 81200-Capital Projects                  | \$2,315,800         | \$40,046         | \$93,617           | \$2,182,136         | 4%                           |
| <b>Total Expenditures</b>               | <b>\$8,582,310</b>  | <b>\$148,816</b> | <b>\$1,163,580</b> | <b>\$7,269,913</b>  | <b>14%</b>                   |
| 61110-General fund overhead             | \$1,137,500         | \$0              | \$284,375          | \$853,125           | 25%                          |
| 61120-IT overhead                       | \$209,200           | \$0              | \$52,300           | \$156,900           | 25%                          |
| 65001-Transfer to General Fund          | \$36,360            | \$0              | \$9,090            | \$27,270            | 25%                          |
| 65250-Transfer to Debt Service Fund     | \$3,232,350         | \$0              | \$0                | \$3,232,350         | 0%                           |
| 65471-Transfer to Golf Fund             | \$672,240           | \$0              | \$114,035          | \$558,205           | 17%                          |
| 65505-Transfer to Employee Housing Fund | \$311,000           | \$0              | \$77,750           | \$233,250           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$5,598,650</b>  | <b>\$0</b>       | <b>\$537,550</b>   | <b>\$5,061,100</b>  | <b>10%</b>                   |

City of Aspen  
Year-to-Date Financials: Mar-20  
100-Parks and Open Space Fund

|                                  | Current Budget | Obligation | Actual      | Remaining<br>Balance | Actuals as Percent<br>of Budget |
|----------------------------------|----------------|------------|-------------|----------------------|---------------------------------|
| Total Expenditures and Transfers | \$14,180,960   | \$148,816  | \$1,701,130 | \$12,331,013         | 12%                             |
| Net Change in Fund Balance       | (\$488,050)    |            | \$1,261,193 |                      |                                 |

City of Aspen  
Year-to-Date Financials: Mar-20  
120-Wheeler Opera House Fund

|   | Current Budget     | Obligation       | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------------|--------------------|--------------------|------------------------------|
| 41410-Real estate transfer tax - sunset | \$3,962,000        | \$0              | \$1,396,369        | \$2,565,631        | 35%                          |
| 46111-Pooled cash investment income     | \$597,070          | \$0              | \$0                | \$597,070          | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$4,559,070</b> | <b>\$0</b>       | <b>\$1,396,369</b> | <b>\$3,162,701</b> | <b>31%</b>                   |
| 11918-Wheeler - Rental Spaces           | \$205,130          | \$0              | \$46,670           | \$158,460          | 23%                          |
| 51110-Presented Events                  | \$543,500          | \$0              | \$225,409          | \$318,091          | 41%                          |
| 51120-Rental Events                     | \$115,250          | \$0              | \$29,263           | \$85,987           | 25%                          |
| 51130-Box Office                        | \$157,500          | \$0              | \$24,801           | \$132,699          | 16%                          |
| <b>Program Specific Revenue</b>         | <b>\$1,021,380</b> | <b>\$0</b>       | <b>\$326,143</b>   | <b>\$695,237</b>   | <b>32%</b>                   |
| <b>Total Revenues</b>                   | <b>\$5,580,450</b> | <b>\$0</b>       | <b>\$1,722,511</b> | <b>\$3,857,939</b> | <b>31%</b>                   |
| 64421-Transfer from Water Fund          | \$284,770          | \$0              | \$0                | \$284,770          | 0%                           |
| <b>Transfers In</b>                     | <b>\$284,770</b>   | <b>\$0</b>       | <b>\$0</b>         | <b>\$284,770</b>   | <b>0%</b>                    |
| <b>Total Revenues and Transfers</b>     | <b>\$5,865,220</b> | <b>\$0</b>       | <b>\$1,722,511</b> | <b>\$4,142,709</b> | <b>29%</b>                   |
| 10010-General Administrative            | \$459,970          | \$81,459         | \$122,349          | \$256,162          | 27%                          |
| 10020-Long Range Planning               | \$0                | \$0              | \$6,282            | (\$6,282)          | 0%                           |
| 10030-Public Outreach                   | \$73,140           | \$0              | \$17,551           | \$55,589           | 24%                          |
| 10050-Minor Capital Outlay              | \$9,170            | \$0              | \$1,084            | \$8,086            | 12%                          |
| 11917-Wheeler - Theatre Spaces          | \$383,250          | \$117,172        | \$88,261           | \$177,817          | 23%                          |
| 11918-Wheeler - Rental Spaces           | \$21,200           | \$6,865          | \$10,233           | \$4,102            | 48%                          |
| 51110-Presented Events                  | \$1,843,260        | \$261,154        | \$628,661          | \$953,445          | 34%                          |
| 51120-Rental Events                     | \$288,130          | \$2,300          | \$87,708           | \$198,122          | 30%                          |
| 51130-Box Office                        | \$87,700           | \$276            | \$13,760           | \$73,664           | 16%                          |
| 51140-Indirect Production Costs         | \$285,100          | \$11,795         | \$64,389           | \$208,916          | 23%                          |
| 55110-Youth - Speed Camp                | \$0                | \$0              | \$0                | \$0                | 0%                           |
| 59010-Arts Grants                       | \$400,000          | \$0              | \$0                | \$400,000          | 0%                           |
| 81200-Capital Projects                  | \$975,100          | \$413,068        | \$474,658          | \$87,374           | 49%                          |
| <b>Total Expenditures</b>               | <b>\$4,826,020</b> | <b>\$894,089</b> | <b>\$1,514,936</b> | <b>\$2,416,995</b> | <b>31%</b>                   |
| 61110-General fund overhead             | \$367,700          | \$0              | \$91,925           | \$275,775          | 25%                          |
| 61120-IT overhead                       | \$150,700          | \$0              | \$37,675           | \$113,025          | 25%                          |
| 65505-Transfer to Employee Housing Fund | \$114,900          | \$0              | \$28,725           | \$86,175           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$633,300</b>   | <b>\$0</b>       | <b>\$158,325</b>   | <b>\$474,975</b>   | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$5,459,320</b> | <b>\$894,089</b> | <b>\$1,673,261</b> | <b>\$2,891,970</b> | <b>31%</b>                   |
| <b>Net Change in Fund Balance</b>       | <b>\$405,900</b>   |                  | <b>\$49,250</b>    |                    |                              |



City of Aspen  
Year-to-Date Financials: Mar-20  
130-Tourism Promotion Fund

|   | Current Budget     | Obligation         | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|--------------------|------------------|--------------------|------------------------------|
| 46111-Pooled cash investment income     | \$1,810            | \$0                | \$0              | \$1,810            | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$1,810</b>     | <b>\$0</b>         | <b>\$0</b>       | <b>\$1,810</b>     | <b>0%</b>                    |
| 11010-Marketing and Tourism Promotion   | \$2,991,800        | \$0                | \$840,914        | \$2,150,886        | 28%                          |
| <b>Program Specific Revenue</b>         | <b>\$2,991,800</b> | <b>\$0</b>         | <b>\$840,914</b> | <b>\$2,150,886</b> | <b>28%</b>                   |
| <b>Total Revenues</b>                   | <b>\$2,993,610</b> | <b>\$0</b>         | <b>\$840,914</b> | <b>\$2,152,696</b> | <b>28%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$2,993,610</b> | <b>\$0</b>         | <b>\$840,914</b> | <b>\$2,152,696</b> | <b>28%</b>                   |
| 11010-Marketing and Tourism Promotion   | \$2,991,800        | \$2,568,388        | \$423,412        | \$0                | 14%                          |
| <b>Total Expenditures</b>               | <b>\$2,991,800</b> | <b>\$2,568,388</b> | <b>\$423,412</b> | <b>\$0</b>         | <b>14%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$2,991,800</b> | <b>\$2,568,388</b> | <b>\$423,412</b> | <b>\$0</b>         | <b>14%</b>                   |
| <b>Net Change in Fund Balance</b>       | <b>\$1,810</b>     |                    | <b>\$417,502</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
131-Public Education Fund

|   | Current Budget     | Obligation | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------|------------------|--------------------|------------------------------|
| 46111-Pooled cash investment income     | (\$10)             | \$0        | \$0              | (\$10)             | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>(\$10)</b>      | <b>\$0</b> | <b>\$0</b>       | <b>(\$10)</b>      | <b>0%</b>                    |
| 61000-Public Education Funds            | \$2,920,000        | \$0        | \$552,008        | \$2,367,992        | 19%                          |
| <b>Program Specific Revenue</b>         | <b>\$2,920,000</b> | <b>\$0</b> | <b>\$552,008</b> | <b>\$2,367,992</b> | <b>19%</b>                   |
| <b>Total Revenues</b>                   | <b>\$2,919,990</b> | <b>\$0</b> | <b>\$552,008</b> | <b>\$2,367,982</b> | <b>19%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$2,919,990</b> | <b>\$0</b> | <b>\$552,008</b> | <b>\$2,367,982</b> | <b>19%</b>                   |
| 61000-Public Education Funds            | \$2,920,000        | \$0        | \$272,930        | \$2,647,070        | 9%                           |
| <b>Total Expenditures</b>               | <b>\$2,920,000</b> | <b>\$0</b> | <b>\$272,930</b> | <b>\$2,647,070</b> | <b>9%</b>                    |
| <b>Total Expenditures and Transfers</b> | <b>\$2,920,000</b> | <b>\$0</b> | <b>\$272,930</b> | <b>\$2,647,070</b> | <b>9%</b>                    |
| <b>Net Change in Fund Balance</b>       | <b>(\$10)</b>      |            | <b>\$279,078</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
132-REMP Fund

|   | Current Budget       | Obligation | Actual            | Remaining Balance  | Actuals as Percent of Budget |
|---|----------------------|------------|-------------------|--------------------|------------------------------|
| 46111-Pooled cash investment income       | \$98,010             | \$0        | \$0               | \$98,010           | 0%                           |
| <b>Non-Classified Revenue</b>             | <b>\$98,010</b>      | <b>\$0</b> | <b>\$0</b>        | <b>\$98,010</b>    | <b>0%</b>                    |
| 62000-Renewable Energy Mitigation Program | \$816,000            | \$0        | \$0               | \$816,000          | 0%                           |
| <b>Program Specific Revenue</b>           | <b>\$816,000</b>     | <b>\$0</b> | <b>\$0</b>        | <b>\$816,000</b>   | <b>0%</b>                    |
| <b>Total Revenues</b>                     | <b>\$914,010</b>     | <b>\$0</b> | <b>\$0</b>        | <b>\$914,010</b>   | <b>0%</b>                    |
| <b>Total Revenues and Transfers</b>       | <b>\$914,010</b>     | <b>\$0</b> | <b>\$0</b>        | <b>\$914,010</b>   | <b>0%</b>                    |
| 62000-Renewable Energy Mitigation Program | \$1,800,000          | \$0        | \$0               | \$1,800,000        | 0%                           |
| <b>Total Expenditures</b>                 | <b>\$1,800,000</b>   | <b>\$0</b> | <b>\$0</b>        | <b>\$1,800,000</b> | <b>0%</b>                    |
| 65001-Transfer to General Fund            | \$145,400            | \$0        | \$36,350          | \$109,050          | 25%                          |
| <b>Transfers Out</b>                      | <b>\$145,400</b>     | <b>\$0</b> | <b>\$36,350</b>   | <b>\$109,050</b>   | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b>   | <b>\$1,945,400</b>   | <b>\$0</b> | <b>\$36,350</b>   | <b>\$1,909,050</b> | <b>2%</b>                    |
| <b>Net Change in Fund Balance</b>         | <b>(\$1,031,390)</b> |            | <b>(\$36,350)</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
141-Transportation Fund

|   | Current Budget     | Obligation         | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|--------------------|--------------------|--------------------|------------------------------|
| 41222-Sales tax                         | \$1,212,700        | \$0                | \$274,940          | \$937,760          | 23%                          |
| 41232-Penalty on sales tax              | \$0                | \$0                | \$1,065            | (\$1,065)          | 0%                           |
| 41241-Lodging tax                       | \$997,300          | \$0                | \$280,304          | \$716,996          | 28%                          |
| 41341-Use tax                           | \$1,000,000        | \$0                | \$14,331           | \$985,669          | 1%                           |
| 45320-In lieu of development fees       | \$10,200           | \$0                | \$0                | \$10,200           | 0%                           |
| 46111-Pooled cash investment income     | \$84,570           | \$0                | \$0                | \$84,570           | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$3,304,770</b> | <b>\$0</b>         | <b>\$570,640</b>   | <b>\$2,734,130</b> | <b>17%</b>                   |
| 10010-General Administrative            | \$0                | \$0                | \$192              | (\$192)            | 0%                           |
| 11924-Rubey Park Transit Center         | \$45,000           | \$0                | \$1,482            | \$43,518           | 3%                           |
| 13110-In-Town Service                   | \$10,200           | \$0                | \$29,229           | (\$19,029)         | 287%                         |
| 13120-Highlands Service                 | \$207,060          | \$0                | \$138,114          | \$68,946           | 67%                          |
| 13210-Car-to-Go Program                 | \$43,860           | \$0                | \$15,165           | \$28,695           | 35%                          |
| 13310-Transportation Demand Management  | \$10,200           | \$0                | (\$1,495)          | \$11,695           | (15%)                        |
| 81200-Capital Projects                  | \$33,000           | \$0                | \$0                | \$33,000           | 0%                           |
| <b>Program Specific Revenue</b>         | <b>\$349,320</b>   | <b>\$0</b>         | <b>\$182,688</b>   | <b>\$166,633</b>   | <b>52%</b>                   |
| <b>Total Revenues</b>                   | <b>\$3,654,090</b> | <b>\$0</b>         | <b>\$753,328</b>   | <b>\$2,900,762</b> | <b>21%</b>                   |
| 64451-Transfer from Parking Fund        | \$1,750,000        | \$0                | \$437,500          | \$1,312,500        | 25%                          |
| <b>Transfers In</b>                     | <b>\$1,750,000</b> | <b>\$0</b>         | <b>\$437,500</b>   | <b>\$1,312,500</b> | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$5,404,090</b> | <b>\$0</b>         | <b>\$1,190,828</b> | <b>\$4,213,262</b> | <b>22%</b>                   |
| 10010-General Administrative            | \$168,790          | \$5,085            | \$42,923           | \$120,782          | 25%                          |
| 10040-Sales Tax Refunds                 | \$12,120           | \$0                | \$0                | \$12,120           | 0%                           |
| 10050-Minor Capital Outlay              | \$1,890            | \$0                | \$0                | \$1,890            | 0%                           |
| 11905-Main Street Cabin                 | \$31,180           | \$13,027           | \$4,158            | \$13,995           | 13%                          |
| 11924-Rubey Park Transit Center         | \$316,130          | \$190,733          | \$46,754           | \$78,643           | 15%                          |
| 11926-Yellow Brick Building             | \$0                | \$0                | \$600              | (\$600)            | 0%                           |
| 13110-In-Town Service                   | \$1,998,450        | \$1,419,991        | \$105,327          | \$473,132          | 5%                           |
| 13120-Highlands Service                 | \$217,260          | \$217,260          | \$0                | \$0                | 0%                           |
| 13130-Bus Stop Maintenance              | \$34,470           | \$16,227           | \$13,236           | \$5,007            | 38%                          |
| 13210-Car-to-Go Program                 | \$136,110          | \$18,763           | \$30,010           | \$87,337           | 22%                          |
| 13220-WE-Cycle Program                  | \$167,370          | \$145,000          | \$4,667            | \$17,703           | 3%                           |
| 13230-Late Night Taxi Program           | \$27,730           | \$9,984            | \$1,944            | \$15,802           | 7%                           |
| 13240-Mobility Service                  | \$603,110          | \$395,208          | \$142,832          | \$65,071           | 24%                          |
| 13310-Transportation Demand Management  | \$252,070          | \$21,552           | \$51,923           | \$178,595          | 21%                          |
| 81200-Capital Projects                  | \$99,500           | \$1,387            | \$2,613            | \$95,500           | 3%                           |
| <b>Total Expenditures</b>               | <b>\$4,066,180</b> | <b>\$2,454,217</b> | <b>\$446,986</b>   | <b>\$1,164,977</b> | <b>11%</b>                   |
| 61110-General fund overhead             | \$388,700          | \$0                | \$97,175           | \$291,525          | 25%                          |
| 61120-IT overhead                       | \$35,200           | \$0                | \$8,800            | \$26,400           | 25%                          |
| 65000-Transfer to AMP Fund              | \$2,209,010        | \$0                | \$0                | \$2,209,010        | 0%                           |
| 65001-Transfer to General Fund          | \$66,230           | \$0                | \$16,558           | \$49,672           | 25%                          |
| 65505-Transfer to Employee Housing Fund | \$44,200           | \$0                | \$11,050           | \$33,150           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$2,743,340</b> | <b>\$0</b>         | <b>\$133,583</b>   | <b>\$2,609,758</b> | <b>5%</b>                    |
| <b>Total Expenditures and Transfers</b> | <b>\$6,809,520</b> | <b>\$2,454,217</b> | <b>\$580,568</b>   | <b>\$3,774,734</b> | <b>9%</b>                    |

City of Aspen  
Year-to-Date Financials: Mar-20  
141-Transportation Fund

|                            | Current Budget | Obligation | Actual    | Remaining<br>Balance | Actuals as Percent<br>of Budget |
|----------------------------|----------------|------------|-----------|----------------------|---------------------------------|
| Net Change in Fund Balance | (\$1,405,430)  |            | \$610,259 |                      |                                 |

City of Aspen  
Year-to-Date Financials: Mar-20  
150-Housing Development Fund

|   | Current Budget      | Obligation       | Actual             | Remaining Balance   | Actuals as Percent of Budget |
|---|---------------------|------------------|--------------------|---------------------|------------------------------|
| 41222-Sales tax                         | \$1,637,100         | \$0              | \$371,278          | \$1,265,822         | 23%                          |
| 41232-Penalty on sales tax              | \$0                 | \$0              | \$1,418            | (\$1,418)           | 0%                           |
| 41420-Real estate transfer tax          | \$7,607,000         | \$0              | \$2,192,893        | \$5,414,107         | 29%                          |
| 45320-In lieu of development fees       | \$260,100           | \$0              | \$9,325            | \$250,775           | 4%                           |
| 45530-Refund of expenditures - Other    | \$0                 | \$0              | \$720              | (\$720)             | 0%                           |
| 46111-Pooled cash investment income     | \$469,310           | \$0              | \$0                | \$469,310           | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$9,973,510</b>  | <b>\$0</b>       | <b>\$2,575,634</b> | <b>\$7,397,876</b>  | <b>26%</b>                   |
| 11932-Housing Development Properties    | \$593,650           | \$0              | \$188,518          | \$405,132           | 32%                          |
| 81200-Capital Projects                  | \$9,420,000         | \$0              | \$0                | \$9,420,000         | 0%                           |
| <b>Program Specific Revenue</b>         | <b>\$10,013,650</b> | <b>\$0</b>       | <b>\$188,518</b>   | <b>\$9,825,132</b>  | <b>2%</b>                    |
| <b>Total Revenues</b>                   | <b>\$19,987,160</b> | <b>\$0</b>       | <b>\$2,764,153</b> | <b>\$17,223,007</b> | <b>14%</b>                   |
| 64492-Transfer from Marolt Housing Fund | \$1,700,000         | \$0              | \$425,000          | \$1,275,000         | 25%                          |
| <b>Transfers In</b>                     | <b>\$1,700,000</b>  | <b>\$0</b>       | <b>\$425,000</b>   | <b>\$1,275,000</b>  | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$21,687,160</b> | <b>\$0</b>       | <b>\$3,189,153</b> | <b>\$18,498,007</b> | <b>15%</b>                   |
| 10010-General Administrative            | \$483,830           | \$0              | \$16,204           | \$467,626           | 3%                           |
| 10040-Sales Tax Refunds                 | \$16,340            | \$0              | \$0                | \$16,340            | 0%                           |
| 10050-Minor Capital Outlay              | \$380               | \$0              | \$0                | \$380               | 0%                           |
| 11932-Housing Development Properties    | \$68,530            | \$16,705         | \$24,625           | \$27,200            | 36%                          |
| 11999-Other Facility / Maintenance      | \$13,800            | \$10,940         | \$2,060            | \$800               | 15%                          |
| 81100-Capital Labor                     | \$85,260            | \$0              | \$22,253           | \$63,007            | 26%                          |
| 81200-Capital Projects                  | \$13,650,000        | \$590,519        | \$942,774          | \$12,116,707        | 7%                           |
| <b>Total Expenditures</b>               | <b>\$14,318,140</b> | <b>\$618,164</b> | <b>\$1,007,916</b> | <b>\$12,692,060</b> | <b>7%</b>                    |
| 61110-General fund overhead             | \$893,400           | \$0              | \$223,350          | \$670,050           | 25%                          |
| 61120-IT overhead                       | \$1,200             | \$0              | \$300              | \$900               | 25%                          |
| 65001-Transfer to General Fund          | \$5,100             | \$0              | \$1,275            | \$3,825             | 25%                          |
| 65250-Transfer to Debt Service Fund     | \$171,000           | \$0              | \$0                | \$171,000           | 0%                           |
| 65491-Transfer to Truscott Housing Fund | \$1,100,000         | \$0              | \$275,000          | \$825,000           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$2,170,700</b>  | <b>\$0</b>       | <b>\$499,925</b>   | <b>\$1,670,775</b>  | <b>23%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$16,488,840</b> | <b>\$618,164</b> | <b>\$1,507,841</b> | <b>\$14,362,835</b> | <b>9%</b>                    |
| <b>Net Change in Fund Balance</b>       | <b>\$5,198,320</b>  |                  | <b>\$1,681,312</b> |                     |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
152-Kids First Fund

|   | Current Budget     | Obligation       | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------------|------------------|--------------------|------------------------------|
| 41222-Sales tax                         | \$2,000,900        | \$0              | \$453,540        | \$1,547,360        | 23%                          |
| 41232-Penalty on sales tax              | \$0                | \$0              | \$1,774          | (\$1,774)          | 0%                           |
| 46111-Pooled cash investment income     | \$111,220          | \$0              | \$0              | \$111,220          | 0%                           |
| 46411-Private contributions             | \$1,000            | \$0              | \$2,213          | (\$1,213)          | 221%                         |
| <b>Non-Classified Revenue</b>           | <b>\$2,113,120</b> | <b>\$0</b>       | <b>\$457,527</b> | <b>\$1,655,593</b> | <b>22%</b>                   |
| 11926-Yellow Brick Building             | \$183,705          | \$0              | \$52,677         | \$131,028          | 29%                          |
| 41210-Quality Improvement Support       | \$17,500           | \$0              | \$19,305         | (\$1,805)          | 110%                         |
| 41230-Reimbursable Support              | \$20,000           | \$0              | \$4,631          | \$15,369           | 23%                          |
| <b>Program Specific Revenue</b>         | <b>\$221,205</b>   | <b>\$0</b>       | <b>\$76,613</b>  | <b>\$144,592</b>   | <b>35%</b>                   |
| <b>Total Revenues</b>                   | <b>\$2,334,325</b> | <b>\$0</b>       | <b>\$534,140</b> | <b>\$1,800,185</b> | <b>23%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$2,334,325</b> | <b>\$0</b>       | <b>\$534,140</b> | <b>\$1,800,185</b> | <b>23%</b>                   |
| 10010-General Administrative            | \$259,780          | \$706            | \$57,172         | \$201,903          | 22%                          |
| 10020-Long Range Planning               | \$35,000           | \$0              | \$450            | \$34,550           | 1%                           |
| 10030-Public Outreach                   | \$27,070           | \$0              | \$865            | \$26,205           | 3%                           |
| 10040-Sales Tax Refunds                 | \$21,000           | \$0              | \$0              | \$21,000           | 0%                           |
| 10050-Minor Capital Outlay              | \$3,740            | \$0              | \$0              | \$3,740            | 0%                           |
| 11926-Yellow Brick Building             | \$214,250          | \$34,087         | \$62,384         | \$117,779          | 29%                          |
| 41110-Financial Aid                     | \$450,140          | \$0              | \$62,897         | \$387,243          | 14%                          |
| 41120-Operational Subsidies             | \$265,460          | \$175,887        | \$52,475         | \$37,098           | 20%                          |
| 41210-Quality Improvement Support       | \$342,290          | \$12,300         | \$51,052         | \$278,938          | 15%                          |
| 41220-Technical and Operational Support | \$120,000          | \$9,400          | \$11,133         | \$99,467           | 9%                           |
| 41230-Reimbursable Support              | \$246,050          | \$0              | \$33,084         | \$212,966          | 13%                          |
| 81200-Capital Projects                  | \$412,450          | \$0              | \$4,500          | \$407,950          | 1%                           |
| <b>Total Expenditures</b>               | <b>\$2,397,230</b> | <b>\$232,380</b> | <b>\$336,012</b> | <b>\$1,828,838</b> | <b>14%</b>                   |
| 61110-General fund overhead             | \$191,800          | \$0              | \$47,950         | \$143,850          | 25%                          |
| 61120-IT overhead                       | \$47,000           | \$0              | \$11,750         | \$35,250           | 25%                          |
| 65001-Transfer to General Fund          | \$6,060            | \$0              | \$1,515          | \$4,545            | 25%                          |
| 65505-Transfer to Employee Housing Fund | \$67,200           | \$0              | \$16,800         | \$50,400           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$312,060</b>   | <b>\$0</b>       | <b>\$78,015</b>  | <b>\$234,045</b>   | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$2,709,290</b> | <b>\$232,380</b> | <b>\$414,027</b> | <b>\$2,062,883</b> | <b>15%</b>                   |
| <b>Net Change in Fund Balance</b>       | <b>(\$374,965)</b> |                  | <b>\$120,113</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
160-Stormwater Fund

|   | Current Budget     | Obligation      | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|-----------------|------------------|--------------------|------------------------------|
| 41111-Property tax                        | \$1,194,000        | \$0             | \$340,741        | \$853,259          | 29%                          |
| 42224-Building permit review fees         | \$135,000          | \$0             | \$39,069         | \$95,931           | 29%                          |
| 44131-Land use review                     | \$0                | \$0             | \$81             | (\$81)             | 0%                           |
| 44412-Construction mitigation fees        | \$90,000           | \$0             | \$61,594         | \$28,407           | 68%                          |
| 46111-Pooled cash investment income       | \$17,490           | \$0             | \$0              | \$17,490           | 0%                           |
| <b>Non-Classified Revenue</b>             | <b>\$1,436,490</b> | <b>\$0</b>      | <b>\$441,485</b> | <b>\$995,005</b>   | <b>31%</b>                   |
| <b>Total Revenues</b>                     | <b>\$1,436,490</b> | <b>\$0</b>      | <b>\$441,485</b> | <b>\$995,005</b>   | <b>31%</b>                   |
| <b>Total Revenues and Transfers</b>       | <b>\$1,436,490</b> | <b>\$0</b>      | <b>\$441,485</b> | <b>\$995,005</b>   | <b>31%</b>                   |
| 00000-Non-Classified                      | \$23,880           | \$0             | \$6,815          | \$17,065           | 29%                          |
| 10010-General Administrative              | \$68,560           | \$0             | \$8,272          | \$60,288           | 12%                          |
| 10050-Minor Capital Outlay                | \$750              | \$0             | \$0              | \$750              | 0%                           |
| 11904-Mill Street Annex                   | \$66,530           | \$0             | \$20,599         | \$45,931           | 31%                          |
| 12110-Development Review                  | \$93,910           | \$0             | \$7,978          | \$85,932           | 8%                           |
| 12210-Inspection and Enforcement          | \$30,510           | \$0             | \$7,176          | \$23,335           | 24%                          |
| 12310-Long Range Planning / Policy        | \$44,770           | \$0             | \$9,392          | \$35,378           | 21%                          |
| 35010-Drainage Infrastructure Maintenance | \$71,300           | \$0             | \$5,799          | \$65,501           | 8%                           |
| 35020-Natural Treatment Area Maintenance  | \$183,930          | \$0             | \$37,892         | \$146,038          | 21%                          |
| 35030-Streets and Vault Area Maintenance  | \$162,170          | \$0             | \$30,381         | \$131,789          | 19%                          |
| 81100-Capital Labor                       | \$98,530           | \$0             | \$17,017         | \$81,513           | 17%                          |
| 81200-Capital Projects                    | \$100,000          | \$17,827        | \$1,173          | \$81,000           | 1%                           |
| <b>Total Expenditures</b>                 | <b>\$944,840</b>   | <b>\$17,827</b> | <b>\$152,491</b> | <b>\$774,522</b>   | <b>16%</b>                   |
| 61110-General fund overhead               | \$208,900          | \$0             | \$52,225         | \$156,675          | 25%                          |
| 61120-IT overhead                         | \$2,800            | \$0             | \$700            | \$2,100            | 25%                          |
| 65100-Transfer to Parks Fund              | \$100,000          | \$0             | \$0              | \$100,000          | 0%                           |
| 65250-Transfer to Debt Service Fund       | \$56,190           | \$0             | \$0              | \$56,190           | 0%                           |
| 65505-Transfer to Employee Housing Fund   | \$51,300           | \$0             | \$12,825         | \$38,475           | 25%                          |
| <b>Transfers Out</b>                      | <b>\$419,190</b>   | <b>\$0</b>      | <b>\$65,750</b>  | <b>\$353,440</b>   | <b>16%</b>                   |
| <b>Total Expenditures and Transfers</b>   | <b>\$1,364,030</b> | <b>\$17,827</b> | <b>\$218,241</b> | <b>\$1,127,962</b> | <b>16%</b>                   |
| <b>Net Change in Fund Balance</b>         | <b>\$72,460</b>    |                 | <b>\$223,244</b> |                    |                              |



## Enterprise Funds

- 421 - Water Utility Fund
- 431 - Electric Utility Fund
- 451 - Parking Fund
- 471 - Golf Course Fund
- 491 - Truscott I Housing Fund
- 492 - Marolt Housing Fund

City of Aspen  
Year-to-Date Financials: Mar-20  
421-Water Utility Fund

|  | Current Budget      | Obligation       | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|--|---------------------|------------------|--------------------|--------------------|------------------------------|
| 44511-Meter sales                              | \$40,800            | \$0              | \$9,301            | \$31,499           | 23%                          |
| 44512-Water inventory sales                    | \$10,200            | \$0              | \$1,136            | \$9,064            | 11%                          |
| 44521-Metered demand                           | \$1,822,770         | \$0              | \$370,761          | \$1,452,010        | 20%                          |
| 44522-Unmetered demand                         | \$554,510           | \$0              | \$98,848           | \$455,662          | 18%                          |
| 44523-Variable service                         | \$3,532,150         | \$0              | \$404,125          | \$3,128,025        | 11%                          |
| 44524-Fire charge                              | \$854,520           | \$0              | \$187,987          | \$666,533          | 22%                          |
| 44525-Pump charges                             | \$585,190           | \$0              | \$39,056           | \$546,134          | 7%                           |
| 44580-Connect and disconnect charges           | \$7,650             | \$0              | \$690              | \$6,960            | 9%                           |
| 44590-Utility hookup charge                    | \$15,300            | \$0              | \$0                | \$15,300           | 0%                           |
| 45610-Miscellaneous revenue                    | \$1,020             | \$0              | \$4,368            | (\$3,348)          | 428%                         |
| 45630-Finance charges                          | \$20,000            | \$0              | \$8,712            | \$11,288           | 44%                          |
| 46111-Pooled cash investment income            | \$110,770           | \$0              | \$0                | \$110,770          | 0%                           |
| 46241-Land lease                               | \$7,140             | \$0              | \$1,815            | \$5,325            | 25%                          |
| 46510-Water tap fees                           | \$892,550           | \$0              | \$349,190          | \$543,360          | 39%                          |
| <b>Non-Classified Revenue</b>                  | <b>\$8,454,570</b>  | <b>\$0</b>       | <b>\$1,475,988</b> | <b>\$6,978,582</b> | <b>17%</b>                   |
| 12110-Development Review                       | \$550,000           | \$0              | \$63,144           | \$486,856          | 11%                          |
| 32210-Raw Water                                | \$345,850           | \$0              | (\$9)              | \$345,859          | 0%                           |
| 32220-Reclaimed Water                          | \$106,090           | \$0              | \$0                | \$106,090          | 0%                           |
| 32230-Wholesale Water                          | \$490,610           | \$0              | \$14,171           | \$476,439          | 3%                           |
| 81200-Capital Projects                         | \$215,000           | \$0              | \$0                | \$215,000          | 0%                           |
| <b>Program Specific Revenue</b>                | <b>\$1,707,550</b>  | <b>\$0</b>       | <b>\$77,306</b>    | <b>\$1,630,244</b> | <b>5%</b>                    |
| <b>Total Revenues</b>                          | <b>\$10,162,120</b> | <b>\$0</b>       | <b>\$1,553,295</b> | <b>\$8,608,825</b> | <b>15%</b>                   |
| <b>Total Revenues and Transfers</b>            | <b>\$10,162,120</b> | <b>\$0</b>       | <b>\$1,553,295</b> | <b>\$8,608,825</b> | <b>15%</b>                   |
| 10010-General Administrative                   | \$606,630           | \$24,889         | \$160,281          | \$421,460          | 26%                          |
| 10050-Minor Capital Outlay                     | \$47,040            | \$26,264         | \$7,835            | \$12,941           | 17%                          |
| 11927-Water Department Campus                  | \$184,010           | \$25,869         | \$26,133           | \$132,009          | 14%                          |
| 12110-Development Review                       | \$513,080           | \$17,148         | \$104,413          | \$391,519          | 20%                          |
| 31110-Utility Billing Services                 | \$429,420           | \$19,474         | \$72,223           | \$337,723          | 17%                          |
| 31520-Efficiency Program                       | \$113,110           | \$39,207         | \$13,895           | \$60,008           | 12%                          |
| 31530-Climate Action and Resiliency            | \$0                 | \$3,500          | \$0                | (\$3,500)          | 0%                           |
| 32110-Treated Water                            | \$735,900           | \$128,146        | \$140,039          | \$467,715          | 19%                          |
| 32210-Raw Water                                | \$284,720           | \$21,969         | \$76,916           | \$185,835          | 27%                          |
| 32220-Reclaimed Water                          | \$31,610            | \$0              | \$5,529            | \$26,081           | 17%                          |
| 32310-Water Line Maintenance                   | \$682,880           | \$117,338        | \$124,024          | \$441,518          | 18%                          |
| 32320-Storage Tank and Pump System Maintenance | \$367,050           | \$71,250         | \$45,934           | \$249,866          | 13%                          |
| 32340-Telemetry                                | \$168,410           | \$7,399          | \$35,332           | \$125,679          | 21%                          |
| 32410-Water Rights                             | \$285,830           | \$53,984         | \$41,891           | \$189,955          | 15%                          |
| 81100-Capital Labor                            | \$180,990           | \$0              | \$44,110           | \$136,880          | 24%                          |
| 81200-Capital Projects                         | \$4,538,500         | \$379,998        | \$138,870          | \$4,019,632        | 3%                           |
| <b>Total Expenditures</b>                      | <b>\$9,169,180</b>  | <b>\$936,434</b> | <b>\$1,037,425</b> | <b>\$7,195,321</b> | <b>11%</b>                   |
| 61110-General fund overhead                    | \$821,600           | \$0              | \$205,400          | \$616,200          | 25%                          |
| 61120-IT overhead                              | \$189,100           | \$0              | \$47,275           | \$141,825          | 25%                          |
| 65001-Transfer to General Fund                 | \$1,133,000         | \$0              | \$283,250          | \$849,750          | 25%                          |
| 65100-Transfer to Parks Fund                   | \$150,000           | \$0              | \$37,500           | \$112,500          | 25%                          |

City of Aspen  
Year-to-Date Financials: Mar-20  
421-Water Utility Fund

|   | Current Budget       | Obligation       | Actual             | Remaining<br>Balance | Actuals as Percent<br>of Budget |
|---|----------------------|------------------|--------------------|----------------------|---------------------------------|
| 65120-Transfer to Wheeler Fund          | \$284,770            | \$0              | \$0                | \$284,770            | 0%                              |
| 65431-Transfer to Electric Fund         | \$4,900              | \$0              | \$0                | \$4,900              | 0%                              |
| 65505-Transfer to Employee Housing Fund | \$220,600            | \$0              | \$55,150           | \$165,450            | 25%                             |
| <b>Transfers Out</b>                    | <b>\$2,803,970</b>   | <b>\$0</b>       | <b>\$628,575</b>   | <b>\$2,175,395</b>   | <b>22%</b>                      |
| <b>Total Expenditures and Transfers</b> | <b>\$11,973,150</b>  | <b>\$936,434</b> | <b>\$1,666,000</b> | <b>\$9,370,716</b>   | <b>14%</b>                      |
| <b>Net Change in Fund Balance</b>       | <b>(\$1,811,030)</b> |                  | <b>(\$112,705)</b> |                      |                                 |

City of Aspen  
Year-to-Date Financials: Mar-20  
431-Electric Utility Fund

|   | Current Budget      | Obligation         | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|---|---------------------|--------------------|--------------------|--------------------|------------------------------|
| 44515-Transformer sales                         | \$25,500            | \$0                | \$0                | \$25,500           | 0%                           |
| 44531-Commercial demand                         | \$649,400           | \$0                | \$140,986          | \$508,414          | 22%                          |
| 44541-Residential consumption                   | \$3,193,610         | \$0                | \$1,069,830        | \$2,123,780        | 33%                          |
| 44542-Residential availability                  | \$818,970           | \$0                | \$201,106          | \$617,864          | 25%                          |
| 44551-Small commercial consumption              | \$3,308,730         | \$0                | \$877,471          | \$2,431,259        | 27%                          |
| 44552-Small commercial availability             | \$473,000           | \$0                | \$115,792          | \$357,208          | 24%                          |
| 44553-Large commercial consumption              | \$1,406,470         | \$0                | \$288,080          | \$1,118,390        | 20%                          |
| 44554-Large commercial availability             | \$122,520           | \$0                | \$29,335           | \$93,185           | 24%                          |
| 44580-Connect and disconnect charges            | \$7,140             | \$0                | \$1,170            | \$5,970            | 16%                          |
| 45610-Miscellaneous revenue                     | \$4,080             | \$0                | (\$4,245)          | \$8,325            | (104%)                       |
| 46111-Pooled cash investment income             | \$53,230            | \$0                | \$0                | \$53,230           | 0%                           |
| 46512-Electric Development Fee                  | \$102,000           | \$0                | \$5,752            | \$96,248           | 6%                           |
| <b>Non-Classified Revenue</b>                   | <b>\$10,164,650</b> | <b>\$0</b>         | <b>\$2,725,278</b> | <b>\$7,439,372</b> | <b>27%</b>                   |
| 81200-Capital Projects                          | \$0                 | \$0                | \$7,750            | (\$7,750)          | 0%                           |
| <b>Program Specific Revenue</b>                 | <b>\$0</b>          | <b>\$0</b>         | <b>\$7,750</b>     | <b>(\$7,750)</b>   | <b>0%</b>                    |
| <b>Total Revenues</b>                           | <b>\$10,164,650</b> | <b>\$0</b>         | <b>\$2,733,028</b> | <b>\$7,431,622</b> | <b>27%</b>                   |
| 64421-Transfer from Water Fund                  | \$4,900             | \$0                | \$0                | \$4,900            | 0%                           |
| <b>Transfers In</b>                             | <b>\$4,900</b>      | <b>\$0</b>         | <b>\$0</b>         | <b>\$4,900</b>     | <b>0%</b>                    |
| <b>Total Revenues and Transfers</b>             | <b>\$10,169,550</b> | <b>\$0</b>         | <b>\$2,733,028</b> | <b>\$7,436,522</b> | <b>27%</b>                   |
| 10010-General Administrative                    | \$425,590           | \$39,726           | \$76,387           | \$309,477          | 18%                          |
| 10050-Minor Capital Outlay                      | \$1,120             | \$0                | \$0                | \$1,120            | 0%                           |
| 11928-Electric Department Campus                | \$57,580            | \$8,594            | \$13,449           | \$35,537           | 23%                          |
| 31110-Utility Billing Services                  | \$383,120           | \$19,474           | \$60,502           | \$303,144          | 16%                          |
| 31520-Efficiency Program                        | \$17,930            | \$0                | \$20,658           | (\$2,728)          | 115%                         |
| 33110-Ruedi Hydroelectric                       | \$381,940           | \$835              | \$23,155           | \$357,950          | 6%                           |
| 33120-Maroon Creek Hydroelectric                | \$138,290           | \$596              | \$18,306           | \$119,388          | 13%                          |
| 33210-Hydroelectric                             | \$555,010           | \$492,493          | \$57,521           | \$4,996            | 10%                          |
| 33220-Windpower                                 | \$2,061,330         | \$1,500,980        | \$560,350          | \$0                | 27%                          |
| 33230-Landfill Gas                              | \$74,290            | \$64,635           | \$9,655            | \$0                | 13%                          |
| 33240-Transmission and Wheeling Charges         | \$931,330           | \$756,889          | \$174,441          | \$0                | 19%                          |
| 33250-Fixed Cost Recovery Charge                | \$1,233,960         | \$1,041,282        | \$192,678          | \$0                | 16%                          |
| 33260-Other Charges                             | \$85,050            | \$0                | \$12,513           | \$72,537           | 15%                          |
| 33310-Electric Line and Transformer Maintenance | \$618,520           | \$30,196           | \$135,611          | \$452,713          | 22%                          |
| 33320-Telemetry                                 | \$71,550            | \$0                | \$10,140           | \$61,410           | 14%                          |
| 33920-Public Lighting                           | \$188,610           | \$26,637           | \$16,857           | \$145,116          | 9%                           |
| 81100-Capital Labor                             | \$185,770           | \$0                | \$43,718           | \$142,052          | 24%                          |
| 81200-Capital Projects                          | \$1,127,910         | \$77,016           | \$11,994           | \$1,038,899        | 1%                           |
| 91023-2019 Refunding of 2008 GO Bonds - CCEC    | \$355,650           | \$0                | \$0                | \$355,650          | 0%                           |
| <b>Total Expenditures</b>                       | <b>\$8,894,550</b>  | <b>\$4,059,353</b> | <b>\$1,437,935</b> | <b>\$3,397,261</b> | <b>16%</b>                   |
| 61110-General fund overhead                     | \$438,100           | \$0                | \$109,525          | \$328,575          | 25%                          |
| 61120-IT overhead                               | \$22,200            | \$0                | \$5,550            | \$16,650           | 25%                          |
| 65001-Transfer to General Fund                  | \$611,500           | \$0                | \$152,875          | \$458,625          | 25%                          |
| 65505-Transfer to Employee Housing Fund         | \$117,100           | \$0                | \$29,275           | \$87,825           | 25%                          |
| <b>Transfers Out</b>                            | <b>\$1,188,900</b>  | <b>\$0</b>         | <b>\$297,225</b>   | <b>\$891,675</b>   | <b>25%</b>                   |

City of Aspen  
Year-to-Date Financials: Mar-20  
431-Electric Utility Fund

|                                  | Current Budget | Obligation  | Actual      | Remaining<br>Balance | Actuals as Percent<br>of Budget |
|----------------------------------|----------------|-------------|-------------|----------------------|---------------------------------|
| Total Expenditures and Transfers | \$10,083,450   | \$4,059,353 | \$1,735,160 | \$4,288,936          | 17%                             |
| Net Change in Fund Balance       | \$86,100       |             | \$997,867   |                      |                                 |

City of Aspen  
Year-to-Date Financials: Mar-20  
451-Parking Fund

|   | Current Budget       | Obligation       | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|---|----------------------|------------------|--------------------|--------------------|------------------------------|
| 44342-Court traffic fines               | \$150                | \$0              | \$100              | \$50               | 67%                          |
| 46111-Pooled cash investment income     | \$121,820            | \$0              | \$0                | \$121,820          | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$121,970</b>     | <b>\$0</b>       | <b>\$100</b>       | <b>\$121,870</b>   | <b>0%</b>                    |
| 13510-On-Street                         | \$4,258,700          | \$0              | \$1,018,706        | \$3,239,994        | 24%                          |
| 13520-Garage                            | \$511,020            | \$0              | \$125,894          | \$385,126          | 25%                          |
| <b>Program Specific Revenue</b>         | <b>\$4,769,720</b>   | <b>\$0</b>       | <b>\$1,144,600</b> | <b>\$3,625,120</b> | <b>24%</b>                   |
| <b>Total Revenues</b>                   | <b>\$4,891,690</b>   | <b>\$0</b>       | <b>\$1,144,700</b> | <b>\$3,746,990</b> | <b>23%</b>                   |
| 64001-Transfer from General Fund        | \$30,000             | \$0              | \$7,500            | \$22,500           | 25%                          |
| <b>Transfers In</b>                     | <b>\$30,000</b>      | <b>\$0</b>       | <b>\$7,500</b>     | <b>\$22,500</b>    | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$4,921,690</b>   | <b>\$0</b>       | <b>\$1,152,200</b> | <b>\$3,769,490</b> | <b>23%</b>                   |
| 10010-General Administrative            | \$364,180            | \$1,184          | \$88,440           | \$274,556          | 24%                          |
| 10030-Public Outreach                   | \$45,510             | \$420            | \$7,907            | \$37,183           | 17%                          |
| 10050-Minor Capital Outlay              | \$7,110              | \$0              | \$0                | \$7,110            | 0%                           |
| 11904-Mill Street Annex                 | \$124,600            | \$7,925          | \$37,179           | \$79,496           | 30%                          |
| 11923-Rio Grande Parking Garage         | \$125,210            | \$52,265         | \$25,231           | \$47,715           | 20%                          |
| 13510-On-Street                         | \$1,292,960          | \$175,760        | \$259,293          | \$857,907          | 20%                          |
| 13520-Garage                            | \$265,540            | \$228            | \$42,031           | \$223,281          | 16%                          |
| 81200-Capital Projects                  | \$62,000             | \$0              | \$0                | \$62,000           | 0%                           |
| <b>Total Expenditures</b>               | <b>\$2,287,110</b>   | <b>\$237,781</b> | <b>\$460,081</b>   | <b>\$1,589,248</b> | <b>20%</b>                   |
| 61110-General fund overhead             | \$427,200            | \$0              | \$106,800          | \$320,400          | 25%                          |
| 61120-IT overhead                       | \$76,000             | \$0              | \$19,000           | \$57,000           | 25%                          |
| 65000-Transfer to AMP Fund              | \$3,709,250          | \$0              | \$0                | \$3,709,250        | 0%                           |
| 65141-Transfer to Transportation Fund   | \$1,750,000          | \$0              | \$437,500          | \$1,312,500        | 25%                          |
| 65505-Transfer to Employee Housing Fund | \$127,900            | \$0              | \$31,975           | \$95,925           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$6,090,350</b>   | <b>\$0</b>       | <b>\$595,275</b>   | <b>\$5,495,075</b> | <b>10%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$8,377,460</b>   | <b>\$237,781</b> | <b>\$1,055,356</b> | <b>\$7,084,323</b> | <b>13%</b>                   |
| <b>Net Change in Fund Balance</b>       | <b>(\$3,455,770)</b> |                  | <b>\$96,844</b>    |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
471-Golf Course Fund

|   | Current Budget     | Obligation       | Actual            | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------------|-------------------|--------------------|------------------------------|
| 45530-Refund of expenditures - Other    | \$770              | \$0              | \$500             | \$270              | 65%                          |
| 46111-Pooled cash investment income     | \$5,080            | \$0              | \$0               | \$5,080            | 0%                           |
| <b>Non-Classified Revenue</b>           | <b>\$5,850</b>     | <b>\$0</b>       | <b>\$500</b>      | <b>\$5,350</b>     | <b>9%</b>                    |
| 11930-Golf Course Campus                | \$38,760           | \$0              | \$9,523           | \$29,237           | 25%                          |
| 58110-Course Area Maintenance           | \$1,189,800        | \$0              | \$108,705         | \$1,081,095        | 9%                           |
| 58210-Retail Operations                 | \$586,120          | \$0              | \$1,812           | \$584,308          | 0%                           |
| 58220-Lessons                           | \$85,680           | \$0              | \$0               | \$85,680           | 0%                           |
| <b>Program Specific Revenue</b>         | <b>\$1,900,360</b> | <b>\$0</b>       | <b>\$120,040</b>  | <b>\$1,780,320</b> | <b>6%</b>                    |
| <b>Total Revenues</b>                   | <b>\$1,906,210</b> | <b>\$0</b>       | <b>\$120,540</b>  | <b>\$1,785,670</b> | <b>6%</b>                    |
| 64100-Transfer from Parks Fund          | \$672,240          | \$0              | \$114,035         | \$558,205          | 17%                          |
| <b>Transfers In</b>                     | <b>\$672,240</b>   | <b>\$0</b>       | <b>\$114,035</b>  | <b>\$558,205</b>   | <b>17%</b>                   |
| <b>Total Revenues and Transfers</b>     | <b>\$2,578,450</b> | <b>\$0</b>       | <b>\$234,575</b>  | <b>\$2,343,875</b> | <b>9%</b>                    |
| 10010-General Administrative            | \$318,740          | \$0              | \$82,931          | \$235,809          | 26%                          |
| 10030-Public Outreach                   | \$12,050           | \$0              | \$0               | \$12,050           | 0%                           |
| 10050-Minor Capital Outlay              | \$2,360            | \$0              | \$0               | \$2,360            | 0%                           |
| 11930-Golf Course Campus                | \$169,030          | \$57,220         | \$35,964          | \$75,846           | 21%                          |
| 58110-Course Area Maintenance           | \$440,730          | \$3,125          | \$37,808          | \$399,797          | 9%                           |
| 58120-Equipment Maintenance             | \$159,540          | \$6,138          | \$29,552          | \$123,849          | 19%                          |
| 58210-Retail Operations                 | \$544,620          | \$194,035        | \$26,139          | \$324,446          | 5%                           |
| 58220-Lessons                           | \$79,260           | \$84,000         | \$0               | (\$4,740)          | 0%                           |
| 81200-Capital Projects                  | \$288,040          | \$0              | \$7,290           | \$280,750          | 3%                           |
| <b>Total Expenditures</b>               | <b>\$2,014,370</b> | <b>\$344,518</b> | <b>\$219,684</b>  | <b>\$1,450,168</b> | <b>11%</b>                   |
| 61110-General fund overhead             | \$167,100          | \$0              | \$41,775          | \$125,325          | 25%                          |
| 61120-IT overhead                       | \$25,200           | \$0              | \$6,300           | \$18,900           | 25%                          |
| 65100-Transfer to Parks Fund            | \$13,100           | \$0              | \$3,275           | \$9,825            | 25%                          |
| 65505-Transfer to Employee Housing Fund | \$65,000           | \$0              | \$16,250          | \$48,750           | 25%                          |
| <b>Transfers Out</b>                    | <b>\$270,400</b>   | <b>\$0</b>       | <b>\$67,600</b>   | <b>\$202,800</b>   | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b> | <b>\$2,284,770</b> | <b>\$344,518</b> | <b>\$287,284</b>  | <b>\$1,652,968</b> | <b>13%</b>                   |
| <b>Net Change in Fund Balance</b>       | <b>\$293,680</b>   |                  | <b>(\$52,709)</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
491-Truscott I Housing Fund

|  | Current Budget     | Obligation       | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|--|--------------------|------------------|------------------|--------------------|------------------------------|
| 44711-Laundry                                  | \$35,700           | \$0              | \$3,507          | \$32,193           | 10%                          |
| 44712-Parking fees                             | \$150              | \$0              | \$150            | \$0                | 100%                         |
| 45515-Refund of expenditures - Housing         | \$2,550            | \$0              | \$181            | \$2,369            | 7%                           |
| 45610-Miscellaneous revenue                    | \$2,170            | \$0              | \$90             | \$2,080            | 4%                           |
| 46111-Pooled cash investment income            | \$3,540            | \$0              | \$0              | \$3,540            | 0%                           |
| 46211-Rental income - permanent                | \$1,254,740        | \$0              | \$317,118        | \$937,622          | 25%                          |
| 46215-Late rent fees                           | \$2,550            | \$0              | \$550            | \$2,000            | 22%                          |
| <b>Non-Classified Revenue</b>                  | <b>\$1,301,400</b> | <b>\$0</b>       | <b>\$321,597</b> | <b>\$979,803</b>   | <b>25%</b>                   |
| <b>Total Revenues</b>                          | <b>\$1,301,400</b> | <b>\$0</b>       | <b>\$321,597</b> | <b>\$979,803</b>   | <b>25%</b>                   |
| 64150-Transfer from Affordable Housing Fund    | \$1,100,000        | \$0              | \$275,000        | \$825,000          | 25%                          |
| <b>Transfers In</b>                            | <b>\$1,100,000</b> | <b>\$0</b>       | <b>\$275,000</b> | <b>\$825,000</b>   | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>            | <b>\$2,401,400</b> | <b>\$0</b>       | <b>\$596,597</b> | <b>\$1,804,803</b> | <b>25%</b>                   |
| 10010-General Administrative                   | \$18,420           | \$0              | \$737            | \$17,684           | 4%                           |
| 10050-Minor Capital Outlay                     | \$2,810            | \$0              | \$0              | \$2,810            | 0%                           |
| 11911-Truscott Affordable Housing - City Owned | \$479,610          | \$149,938        | \$120,350        | \$209,322          | 25%                          |
| 43040-Property Management                      | \$150,600          | \$0              | \$0              | \$150,600          | 0%                           |
| 81200-Capital Projects                         | \$768,750          | (\$9,060)        | \$9,060          | \$768,750          | 1%                           |
| 91003-2009 GO Bonds - Housing Truscott I       | \$709,200          | \$0              | \$0              | \$709,200          | 0%                           |
| <b>Total Expenditures</b>                      | <b>\$2,129,390</b> | <b>\$140,878</b> | <b>\$130,147</b> | <b>\$1,858,365</b> | <b>6%</b>                    |
| 61110-General fund overhead                    | \$127,000          | \$0              | \$31,750         | \$95,250           | 25%                          |
| 65505-Transfer to Employee Housing Fund        | \$11,900           | \$0              | \$2,975          | \$8,925            | 25%                          |
| <b>Transfers Out</b>                           | <b>\$138,900</b>   | <b>\$0</b>       | <b>\$34,725</b>  | <b>\$104,175</b>   | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b>        | <b>\$2,268,290</b> | <b>\$140,878</b> | <b>\$164,872</b> | <b>\$1,962,540</b> | <b>7%</b>                    |
| <b>Net Change in Fund Balance</b>              | <b>\$133,110</b>   |                  | <b>\$431,725</b> |                    |                              |



City of Aspen  
Year-to-Date Financials: Mar-20  
492-Marolt Housing Fund

|   | Current Budget       | Obligation       | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|---|----------------------|------------------|--------------------|--------------------|------------------------------|
| 44711-Laundry                             | \$22,000             | \$0              | \$7,641            | \$14,359           | 35%                          |
| 44712-Parking fees                        | \$20,000             | \$0              | \$7,127            | \$12,873           | 36%                          |
| 45515-Refund of expenditures - Housing    | \$35,000             | \$0              | \$1,303            | \$33,697           | 4%                           |
| 45610-Miscellaneous revenue               | \$200                | \$0              | \$180              | \$20               | 90%                          |
| 46111-Pooled cash investment income       | \$32,690             | \$0              | \$0                | \$32,690           | 0%                           |
| 46212-Rental income - seasonal            | \$1,314,730          | \$0              | \$375,855          | \$938,875          | 29%                          |
| 46215-Late rent fees                      | \$2,000              | \$0              | \$1,000            | \$1,000            | 50%                          |
| 46221-Cafeteria lease                     | \$12,000             | \$0              | \$0                | \$12,000           | 0%                           |
| 46222-Music rooms rent                    | \$14,500             | \$0              | \$0                | \$14,500           | 0%                           |
| <b>Non-Classified Revenue</b>             | <b>\$1,453,120</b>   | <b>\$0</b>       | <b>\$393,107</b>   | <b>\$1,060,013</b> | <b>27%</b>                   |
| <b>Total Revenues</b>                     | <b>\$1,453,120</b>   | <b>\$0</b>       | <b>\$393,107</b>   | <b>\$1,060,013</b> | <b>27%</b>                   |
| <b>Total Revenues and Transfers</b>       | <b>\$1,453,120</b>   | <b>\$0</b>       | <b>\$393,107</b>   | <b>\$1,060,013</b> | <b>27%</b>                   |
| 10010-General Administrative              | \$7,020              | \$4,286          | \$571              | \$2,163            | 8%                           |
| 10050-Minor Capital Outlay                | \$560                | \$0              | \$0                | \$560              | 0%                           |
| 11913-Marolt Affordable Housing           | \$375,510            | \$101,114        | \$88,884           | \$185,513          | 24%                          |
| 43040-Property Management                 | \$157,800            | \$0              | \$113              | \$157,687          | 0%                           |
| 81200-Capital Projects                    | \$155,500            | \$0              | \$0                | \$155,500          | 0%                           |
| <b>Total Expenditures</b>                 | <b>\$696,390</b>     | <b>\$105,400</b> | <b>\$89,568</b>    | <b>\$501,422</b>   | <b>13%</b>                   |
| 61110-General fund overhead               | \$50,100             | \$0              | \$12,525           | \$37,575           | 25%                          |
| 65150-Transfer to Affordable Housing Fund | \$1,700,000          | \$0              | \$425,000          | \$1,275,000        | 25%                          |
| 65505-Transfer to Employee Housing Fund   | \$11,100             | \$0              | \$2,775            | \$8,325            | 25%                          |
| <b>Transfers Out</b>                      | <b>\$1,761,200</b>   | <b>\$0</b>       | <b>\$440,300</b>   | <b>\$1,320,900</b> | <b>25%</b>                   |
| <b>Total Expenditures and Transfers</b>   | <b>\$2,457,590</b>   | <b>\$105,400</b> | <b>\$529,868</b>   | <b>\$1,822,322</b> | <b>22%</b>                   |
| <b>Net Change in Fund Balance</b>         | <b>(\$1,004,470)</b> |                  | <b>(\$136,761)</b> |                    |                              |

## Internal Service Funds

501 - Employee Benefits Fund

505 - Employee Housing Fund

510 - Information Technology Fund

City of Aspen  
Year-to-Date Financials: Mar-20  
501-Employee Benefits Fund

|  | Current Budget     | Obligation      | Actual             | Remaining Balance  | Actuals as Percent of Budget |
|--|--------------------|-----------------|--------------------|--------------------|------------------------------|
| 45521-Refund of expenditures - Stop loss     | \$150,000          | \$0             | \$0                | \$150,000          | 0%                           |
| 45522-Refund of expenditures - Prescriptions | \$0                | \$0             | \$31,833           | (\$31,833)         | 0%                           |
| 45610-Miscellaneous revenue                  | \$0                | \$0             | \$74               | (\$74)             | 0%                           |
| 45711-Employee premiums                      | \$690,000          | \$0             | \$199,709          | \$490,291          | 29%                          |
| 45712-Employer premiums                      | \$4,635,000        | \$0             | \$1,283,923        | \$3,351,077        | 28%                          |
| 46111-Pooled cash investment income          | \$63,880           | \$0             | \$0                | \$63,880           | 0%                           |
| <b>Non-Classified Revenue</b>                | <b>\$5,538,880</b> | <b>\$0</b>      | <b>\$1,515,539</b> | <b>\$4,023,341</b> | <b>27%</b>                   |
| <hr/>  |                    |                 |                    |                    |                              |
| <b>Total Revenues</b>                        | <b>\$5,538,880</b> | <b>\$0</b>      | <b>\$1,515,539</b> | <b>\$4,023,341</b> | <b>27%</b>                   |
| <hr/>  |                    |                 |                    |                    |                              |
| <b>Total Revenues and Transfers</b>          | <b>\$5,538,880</b> | <b>\$0</b>      | <b>\$1,515,539</b> | <b>\$4,023,341</b> | <b>27%</b>                   |
| <hr/>  |                    |                 |                    |                    |                              |
| 99971-Administrative Costs                   | \$209,800          | \$42,699        | \$48,748           | \$118,353          | 23%                          |
| 99972-Employee Health, Wellness and Safety   | \$346,800          | \$43            | \$285,487          | \$61,270           | 82%                          |
| 99973-Reinsurance                            | \$650,000          | \$0             | \$142,053          | \$507,947          | 22%                          |
| 99974-Claims Paid                            | \$4,600,000        | \$0             | \$952,316          | \$3,647,684        | 21%                          |
| <b>Total Expenditures</b>                    | <b>\$5,806,600</b> | <b>\$42,742</b> | <b>\$1,428,604</b> | <b>\$4,335,254</b> | <b>25%</b>                   |
| <hr/>  |                    |                 |                    |                    |                              |
| <b>Total Expenditures and Transfers</b>      | <b>\$5,806,600</b> | <b>\$42,742</b> | <b>\$1,428,604</b> | <b>\$4,335,254</b> | <b>25%</b>                   |
| <hr/>  |                    |                 |                    |                    |                              |
| <b>Net Change in Fund Balance</b>            | <b>(\$267,720)</b> |                 | <b>\$86,935</b>    |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
505-Employee Housing Fund

|   | Current Budget     | Obligation       | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|------------------|------------------|--------------------|------------------------------|
| 46111-Pooled cash investment income       | \$14,860           | \$0              | \$0              | \$14,860           | 0%                           |
| <b>Non-Classified Revenue</b>             | <b>\$14,860</b>    | <b>\$0</b>       | <b>\$0</b>       | <b>\$14,860</b>    | <b>0%</b>                    |
| 11933-Employee Housing Properties         | \$165,180          | \$0              | \$61,240         | \$103,940          | 37%                          |
| 63000-Down Payment Assistance Program     | \$0                | \$0              | \$23,053         | (\$23,053)         | 0%                           |
| <b>Program Specific Revenue</b>           | <b>\$165,180</b>   | <b>\$0</b>       | <b>\$84,293</b>  | <b>\$80,887</b>    | <b>51%</b>                   |
| <b>Total Revenues</b>                     | <b>\$180,040</b>   | <b>\$0</b>       | <b>\$84,293</b>  | <b>\$95,747</b>    | <b>47%</b>                   |
| 64001-Transfer from General Fund          | \$1,190,500        | \$0              | \$297,625        | \$892,875          | 25%                          |
| 64100-Transfer from Parks Fund            | \$311,000          | \$0              | \$77,750         | \$233,250          | 25%                          |
| 64120-Transfer from Wheeler Fund          | \$114,900          | \$0              | \$28,725         | \$86,175           | 25%                          |
| 64141-Transfer from Transportation Fund   | \$44,200           | \$0              | \$11,050         | \$33,150           | 25%                          |
| 64152-Transfer from Daycare Fund          | \$67,200           | \$0              | \$16,800         | \$50,400           | 25%                          |
| 64160-Transfer from Stormwater Fund       | \$51,300           | \$0              | \$12,825         | \$38,475           | 25%                          |
| 64421-Transfer from Water Fund            | \$220,600          | \$0              | \$55,150         | \$165,450          | 25%                          |
| 64431-Transfer from Electric Fund         | \$117,100          | \$0              | \$29,275         | \$87,825           | 25%                          |
| 64451-Transfer from Parking Fund          | \$127,900          | \$0              | \$31,975         | \$95,925           | 25%                          |
| 64471-Transfer from Golf Fund             | \$65,000           | \$0              | \$16,250         | \$48,750           | 25%                          |
| 64491-Transfer from Truscott Housing Fund | \$11,900           | \$0              | \$2,975          | \$8,925            | 25%                          |
| 64492-Transfer from Marolt Housing Fund   | \$11,100           | \$0              | \$2,775          | \$8,325            | 25%                          |
| 64510-Transfer from IT Fund               | \$63,900           | \$0              | \$15,975         | \$47,925           | 25%                          |
| <b>Transfers In</b>                       | <b>\$2,396,600</b> | <b>\$0</b>       | <b>\$599,150</b> | <b>\$1,797,450</b> | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>       | <b>\$2,576,640</b> | <b>\$0</b>       | <b>\$683,443</b> | <b>\$1,893,197</b> | <b>27%</b>                   |
| 11933-Employee Housing Properties         | \$161,410          | \$62,501         | \$29,877         | \$69,032           | 19%                          |
| 63000-Down Payment Assistance Program     | \$60,000           | \$0              | \$19,541         | \$40,459           | 33%                          |
| 81200-Capital Projects                    | \$200,000          | \$526,356        | \$143,245        | (\$469,601)        | 72%                          |
| <b>Total Expenditures</b>                 | <b>\$421,410</b>   | <b>\$588,857</b> | <b>\$192,663</b> | <b>(\$360,110)</b> | <b>46%</b>                   |
| <b>Total Expenditures and Transfers</b>   | <b>\$421,410</b>   | <b>\$588,857</b> | <b>\$192,663</b> | <b>(\$360,110)</b> | <b>46%</b>                   |
| <b>Net Change in Fund Balance</b>         | <b>\$2,155,230</b> |                  | <b>\$490,780</b> |                    |                              |

City of Aspen  
Year-to-Date Financials: Mar-20  
510-Information Technology Fund

|   | Current Budget     | Obligation     | Actual           | Remaining Balance  | Actuals as Percent of Budget |
|---|--------------------|----------------|------------------|--------------------|------------------------------|
| 44113-IT fees                               | \$81,500           | \$0            | \$0              | \$81,500           | 0%                           |
| 45512-Refund of expenditures - County       | \$45,300           | \$0            | \$11,326         | \$33,974           | 25%                          |
| 46111-Pooled cash investment income         | \$10,340           | \$0            | \$0              | \$10,340           | 0%                           |
| <b>Non-Classified Revenue</b>               | <b>\$137,140</b>   | <b>\$0</b>     | <b>\$11,326</b>  | <b>\$125,814</b>   | <b>8%</b>                    |
| 11860-Community Broadband                   | \$135,000          | \$0            | \$22,685         | \$112,315          | 17%                          |
| <b>Program Specific Revenue</b>             | <b>\$135,000</b>   | <b>\$0</b>     | <b>\$22,685</b>  | <b>\$112,315</b>   | <b>17%</b>                   |
| <b>Total Revenues</b>                       | <b>\$272,140</b>   | <b>\$0</b>     | <b>\$34,011</b>  | <b>\$238,129</b>   | <b>12%</b>                   |
| 64001-Transfer from General Fund            | \$1,339,000        | \$0            | \$334,750        | \$1,004,250        | 25%                          |
| 64100-Transfer from Parks Fund              | \$209,200          | \$0            | \$52,300         | \$156,900          | 25%                          |
| 64120-Transfer from Wheeler Fund            | \$150,700          | \$0            | \$37,675         | \$113,025          | 25%                          |
| 64141-Transfer from Transportation Fund     | \$35,200           | \$0            | \$8,800          | \$26,400           | 25%                          |
| 64150-Transfer from Affordable Housing Fund | \$1,200            | \$0            | \$300            | \$900              | 25%                          |
| 64152-Transfer from Daycare Fund            | \$47,000           | \$0            | \$11,750         | \$35,250           | 25%                          |
| 64160-Transfer from Stormwater Fund         | \$2,800            | \$0            | \$700            | \$2,100            | 25%                          |
| 64421-Transfer from Water Fund              | \$189,100          | \$0            | \$47,275         | \$141,825          | 25%                          |
| 64431-Transfer from Electric Fund           | \$22,200           | \$0            | \$5,550          | \$16,650           | 25%                          |
| 64451-Transfer from Parking Fund            | \$76,000           | \$0            | \$19,000         | \$57,000           | 25%                          |
| 64471-Transfer from Golf Fund               | \$25,200           | \$0            | \$6,300          | \$18,900           | 25%                          |
| <b>Transfers In</b>                         | <b>\$2,097,600</b> | <b>\$0</b>     | <b>\$524,400</b> | <b>\$1,573,200</b> | <b>25%</b>                   |
| <b>Total Revenues and Transfers</b>         | <b>\$2,369,740</b> | <b>\$0</b>     | <b>\$558,411</b> | <b>\$1,811,329</b> | <b>24%</b>                   |
| 10010-General Administrative                | \$160,320          | \$336          | \$38,614         | \$121,370          | 24%                          |
| 10050-Minor Capital Outlay                  | \$6,790            | \$0            | \$0              | \$6,790            | 0%                           |
| 11810-Workgroup Services                    | \$307,730          | \$0            | \$91,586         | \$216,144          | 30%                          |
| 11820-Network Services                      | \$487,170          | (\$462)        | \$128,611        | \$359,020          | 26%                          |
| 11830-Phone Services                        | \$83,030           | \$1,796        | \$25,792         | \$55,442           | 31%                          |
| 11840-Application Licenses                  | \$147,220          | \$0            | \$15,277         | \$131,943          | 10%                          |
| 11850-Help Desk                             | \$171,510          | \$0            | \$42,328         | \$129,182          | 25%                          |
| 11860-Community Broadband                   | \$105,520          | \$0            | \$42,411         | \$63,109           | 40%                          |
| 81200-Capital Projects                      | \$535,300          | \$0            | \$1,195          | \$534,105          | 0%                           |
| <b>Total Expenditures</b>                   | <b>\$2,004,590</b> | <b>\$1,670</b> | <b>\$385,815</b> | <b>\$1,617,104</b> | <b>19%</b>                   |
| 61110-General fund overhead                 | \$202,200          | \$0            | \$50,550         | \$151,650          | 25%                          |
| 65250-Transfer to Debt Service Fund         | \$76,730           | \$0            | \$0              | \$76,730           | 0%                           |
| 65505-Transfer to Employee Housing Fund     | \$63,900           | \$0            | \$15,975         | \$47,925           | 25%                          |
| <b>Transfers Out</b>                        | <b>\$342,830</b>   | <b>\$0</b>     | <b>\$66,525</b>  | <b>\$276,305</b>   | <b>19%</b>                   |
| <b>Total Expenditures and Transfers</b>     | <b>\$2,347,420</b> | <b>\$1,670</b> | <b>\$452,340</b> | <b>\$1,893,409</b> | <b>19%</b>                   |
| <b>Net Change in Fund Balance</b>           | <b>\$22,320</b>    |                | <b>\$106,071</b> |                    |                              |

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# CITY OF ASPEN

March 2020



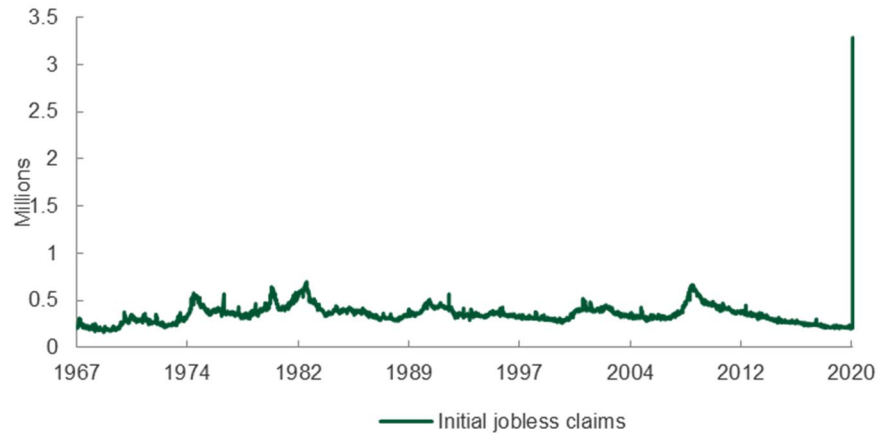
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# FIXED INCOME MARKET REVIEW

As of March 31, 2020

Chart 1: Jobless claims skyrocket to entirely unprecedented levels amid coronavirus crisis



Source: Bloomberg Finance LP, March 31, 2020.

Chart 2: The Federal Reserve aggressively expands its balance sheet to combat the crisis



Source: Bloomberg Finance LP March 31, 2020.

## Economic Indicators and Monetary Policy

The coronavirus crisis took hold in March and the US saw more cases than any other country at almost 190,000. A number of states enforced 'lockdown' measures, closing businesses such as bars and restaurants, schools and banning other public gatherings. Global sporting events were cancelled, as was travel between the US and Europe and the US and Canada. US jobless claims surged to an unprecedented 3m (Chart 1)

US equities entered the sharpest bear market ever, twice delivering record low daily returns outside Black Tuesday 1929 and Black Monday 1987. Selling to meet margin calls and corporations drawing down revolving credit facilities created a liquidity crisis.

The Federal Reserve (Fed) enacted an emergency 50bp rate cut early in the month, and later followed with a 100bp cut, bringing the fed funds rate to a range of 0 - .25%. To address the liquidity crisis, the Fed announced \$3.5trn of repo market operations in March alone and lowered its discount rate for member banks by 50bp.

The Fed also reintroduced quantitative easing (QE), initially at \$700bn, but then later amended to an unlimited program. During a single week, the Fed purchased over \$600bn of Treasuries and agency MBS, larger than the entire 2010 'QE2' program. The Fed also brought back the 2008-era Term Asset-Backed Securities Loan Facility (TALF) and announced two new programs for purchasing corporate debt. (Chart 2)

This was followed by a \$2trn fiscal stimulus package including direct one-time payments to individuals, \$500bn of funding to the economy, \$350bn of loans to small businesses (forgivable if workers are retained) and \$150bn in hospital aid.

## Interest Rate Summary

Yields fell dramatically during the month. At one point the entire yield curve yielded less than 1%. Longer-dated yields later retraced, particularly when liquidity concerns abated within the longer-dated Treasury market.

At the end of March, the 3-month US Treasury bill yielded 0.12%, the 6-month US Treasury bill yielded 0.16%, the 2-year US Treasury note yielded 0.25%, the 5-year US Treasury note yielded 0.38% and the 10-year US Treasury note yielded 0.67%.



# ACTIVITY AND PERFORMANCE SUMMARY

CITY OF ASPEN

For the period March 1, 2020 - March 31, 2020

## Amortized Cost Basis Activity Summary

|   |                |
|---|----------------|
| <b>Opening balance</b>                    | 137,714,392.27 |
| Income received                           | 286,236.81     |
| <b>Total receipts</b>                     | 286,236.81     |
| <b>Total disbursements</b>                | 0.00           |
| Interportfolio transfers                  | (187,456.81)   |
| <b>Total Interportfolio transfers</b>     | (187,456.81)   |
| Realized gain (loss)                      | 0.00           |
| Change in accruals from security movement | 0.00           |
| <b>Total amortization expense</b>         | (37,796.28)    |
| <b>Total OID/MKT accretion income</b>     | 6,499.59       |
| Return of capital                         | 0.00           |
| <b>Closing balance</b>                    | 137,781,875.58 |
| <b>Ending fair value</b>                  | 140,849,842.96 |
| Unrealized gain (loss)                    | 3,067,967.38   |

## Detail of Amortized Cost Basis Return

|                            | Interest earned   | Accretion (amortization) | Realized gain (loss) | Total income      |
|----------------------------|-------------------|--------------------------|----------------------|-------------------|
| Corporate Bonds            | 48,801.79         | (10,498.21)              | 0.00                 | 38,303.58         |
| Government Agencies        | 144,529.74        | (11,225.36)              | 0.00                 | 133,304.38        |
| Government Bonds           | 68,862.42         | (6,103.11)               | 0.00                 | 62,759.31         |
| Municipal/Provincial Bonds | 21,348.11         | (3,470.01)               | 0.00                 | 17,878.10         |
| <b>Total</b>               | <b>283,542.06</b> | <b>(31,296.69)</b>       | <b>0.00</b>          | <b>252,245.37</b> |

## Comparative Rates of Return (%)

|                                | * Twelve month trailing | * Six month trailing | * One month |
|--------------------------------|-------------------------|----------------------|-------------|
| Fed Funds                      | 1.88                    | 0.72                 | 0.05        |
| Overnight Repo                 | 1.92                    | 0.73                 | 0.06        |
| Merrill Lynch 3m US Treas Bill | 1.72                    | 0.65                 | 0.02        |
| Merrill Lynch 6m US Treas Bill | 1.68                    | 0.64                 | 0.02        |
| ML 1 Year US Treasury Note     | 1.70                    | 0.66                 | 0.03        |
| ML 2 Year US Treasury Note     | 1.63                    | 0.67                 | 0.04        |
| ML 5 Year US Treasury Note     | 1.64                    | 0.69                 | 0.05        |

\* rates reflected are cumulative

## Summary of Amortized Cost Basis Return for the Period

|   | Total portfolio |
|---|-----------------|
| Interest earned                         | 283,542.06      |
| Accretion (amortization)                | (31,296.69)     |
| Realized gain (loss) on sales           | 0.00            |
| Total income on portfolio               | 252,245.37      |
| Average daily amortized cost            | 136,344,848.56  |
| Period return (%)                       | 0.18            |
| YTD return (%)                          | 0.53            |
| Weighted average final maturity in days | 683             |

# ACTIVITY AND PERFORMANCE SUMMARY

CITY OF ASPEN

For the period March 1, 2020 - March 31, 2020

## Fair Value Basis Activity Summary

|  |                |
|--|----------------|
| <b>Opening balance</b>                       | 140,202,408.22 |
| Income received                              | 286,236.81     |
| <b>Total receipts</b>                        | 286,236.81     |
| <b>Total disbursements</b>                   | 0.00           |
| Interportfolio transfers                     | (187,456.81)   |
| <b>Total Interportfolio transfers</b>        | (187,456.81)   |
| Unrealized gain (loss) on security movements | 0.00           |
| Change in accruals from security movement    | 0.00           |
| Return of capital                            | 0.00           |
| Change in fair value for the period          | 548,654.74     |
| <b>Ending fair value</b>                     | 140,849,842.96 |

## Detail of Fair Value Basis Return

|                            | Interest earned   | Change in fair value | Total income      |
|----------------------------|-------------------|----------------------|-------------------|
| Corporate Bonds            | 48,801.79         | (138,902.29)         | (90,100.50)       |
| Government Agencies        | 144,529.74        | 483,740.13           | 628,269.87        |
| Government Bonds           | 68,862.42         | 324,779.70           | 393,642.12        |
| Municipal/Provincial Bonds | 21,348.11         | (120,962.80)         | (99,614.69)       |
| <b>Total</b>               | <b>283,542.06</b> | <b>548,654.74</b>    | <b>832,196.80</b> |

## Comparative Rates of Return (%)

|                                | * Twelve<br>month trailing | * Six<br>month trailing | * One month |
|--------------------------------|----------------------------|-------------------------|-------------|
| Fed Funds                      | 1.88                       | 0.72                    | 0.05        |
| Overnight Repo                 | 1.92                       | 0.73                    | 0.06        |
| ICE BofAML 3 Months US T-BILL  | 2.25                       | 1.04                    | 0.29        |
| ICE ML 6m US Treas Bill        | 2.85                       | 1.48                    | 0.52        |
| ICE ML 1 Year US Treasury Note | 3.85                       | 2.31                    | 0.99        |
| ICE ML US Treasury 1-3         | 5.42                       | 3.33                    | 1.37        |
| ICE ML US Treasury 1-5         | 6.86                       | 4.16                    | 1.71        |

\* rates reflected are cumulative

## Summary of Fair Value Basis Return for the Period

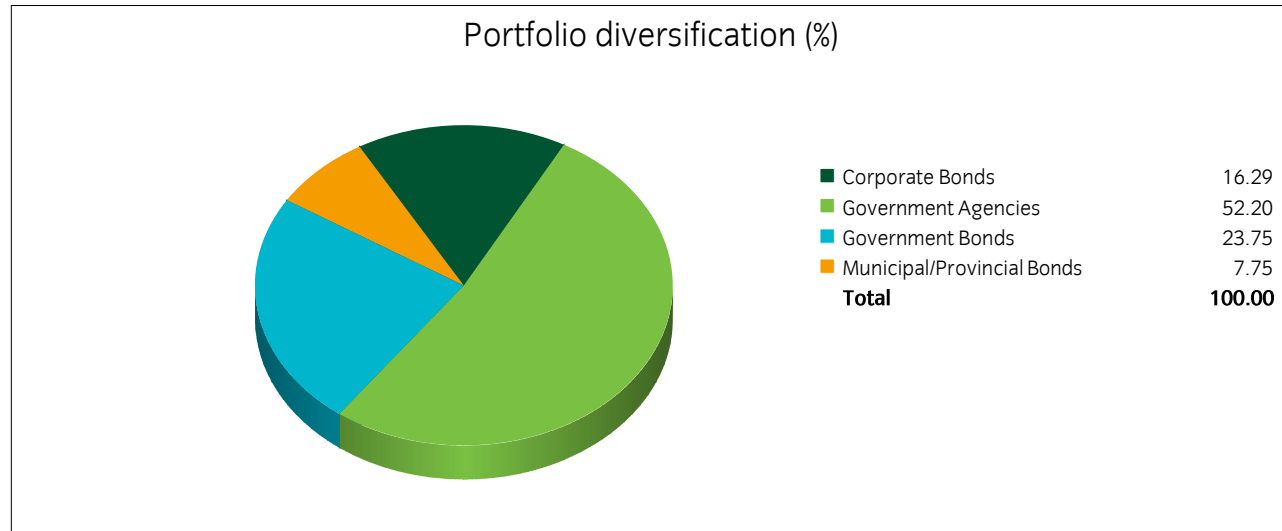
|   | Total portfolio |
|---|-----------------|
| Interest earned                         | 283,542.06      |
| Change in fair value                    | 548,654.74      |
| Total income on portfolio               | 832,196.80      |
| Average daily total value *             | 139,831,136.60  |
| Period return (%)                       | 0.59            |
| YTD return (%)                          | 1.97            |
| Weighted average final maturity in days | 683             |

\* Total value equals market value and accrued interest

# RECAP OF SECURITIES HELD

As of March 31, 2020

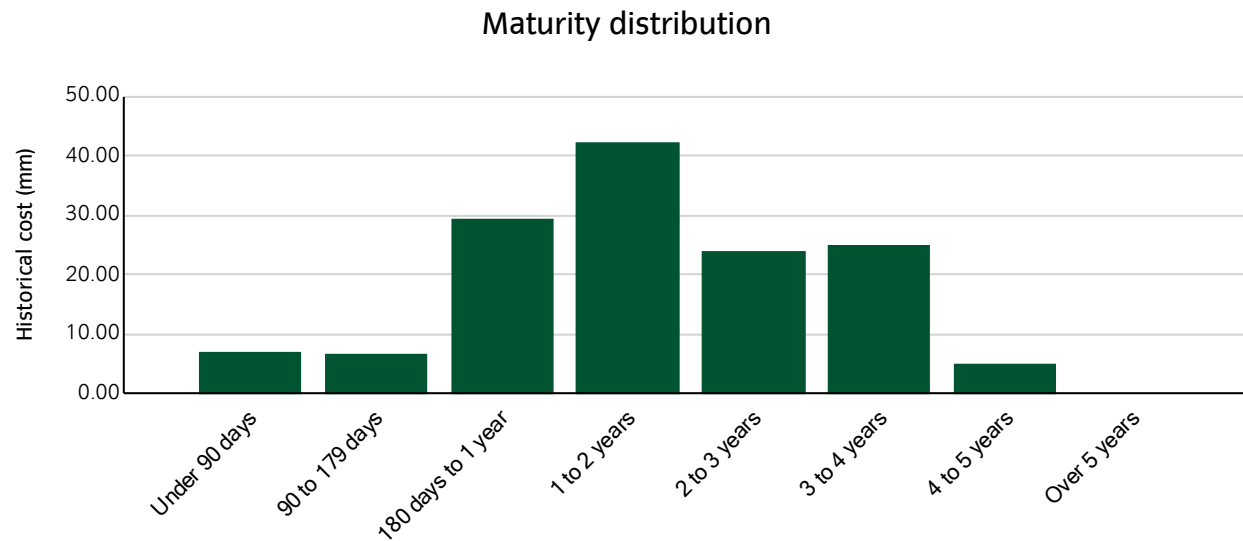
|                            | Historical<br>cost    | Amortized<br>cost     | Fair value            | Unrealized<br>gain (loss) | Weighted<br>average<br>final<br>maturity (days) | Percent<br>of<br>portfolio | Weighted<br>average<br>effective<br>duration (years) |
|----------------------------|-----------------------|-----------------------|-----------------------|---------------------------|---|----------------------------|--|
| Corporate Bonds            | 22,517,188.36         | 22,446,358.13         | 22,624,307.89         | 177,949.76                | 604   | 16.29                      | 1.55   |
| Government Agencies        | 72,138,218.40         | 72,073,922.83         | 74,094,452.39         | 2,020,529.56              | 738   | 52.20                      | 1.86   |
| Government Bonds           | 32,823,964.08         | 32,612,959.28         | 33,445,792.98         | 832,833.70                | 513   | 23.75                      | 1.37   |
| Municipal/Provincial Bonds | 10,707,992.00         | 10,648,635.34         | 10,685,289.70         | 36,654.36                 | 996   | 7.75                       | 2.62   |
| <b>Total</b>               | <b>138,187,362.84</b> | <b>137,781,875.58</b> | <b>140,849,842.96</b> | <b>3,067,967.38</b>       | <b>683</b>                                      | <b>100.00</b>              | <b>1.75</b>  |



# MATURITY DISTRIBUTION OF SECURITIES HELD

As of March 31, 2020

| Maturity           | Historic cost  | Percent |
|--------------------|----------------|---------|
| Under 90 days      | 6,926,823.00   | 5.01    |
| 90 to 179 days     | 6,612,812.50   | 4.79    |
| 180 days to 1 year | 29,273,058.25  | 21.18   |
| 1 to 2 years       | 42,109,857.41  | 30.47   |
| 2 to 3 years       | 23,764,509.78  | 17.20   |
| 3 to 4 years       | 24,625,701.90  | 17.82   |
| 4 to 5 years       | 4,874,600.00   | 3.53    |
| Over 5 years       | 0.00           | 0.00    |
|                    | 138,187,362.84 | 100.00  |



# SECURITIES HELD

## As of March 31, 2020

| Cusip/<br>Description   | Coupon | Maturity/<br>Call date   | Par value or<br>shares | Historical cost/<br>Accrued interest<br>purchased | Amortized cost/<br>Accretion<br>(amortization) | Fair value/<br>Change in fair<br>value | Unrealized<br>gain<br>(loss) | Interest<br>received | Interest<br>earned | Total<br>accrued<br>interest | %<br>Port<br>cost |
|---|--------|--------------------------|------------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|
| <b>Corporate Bonds</b>  |        |                          |                        |   |  |  |                              |                      |                    |                              |                   |
| 90331HNP4<br>US BANK NA CINCINNATI<br>3.15% 26APR2021 (CALLABLE<br>26MAR21) | 3.150  | 04/26/2021<br>03/26/2021 | 3,200,000.00           | 3,228,192.00<br>0.00                              | 3,214,440.79<br>(1,216.93)                     | 3,226,962.24<br>(37,414.11)            | 12,521.45                    | 0.00                 | 8,960.00           | 43,400.00                    | 2.34              |
| 084670BC1<br>BERKSHIRE HATHAWAY INC<br>3.75% 15AUG2021                      | 3.750  | 08/15/2021               | 3,148,000.00           | 3,192,449.76<br>0.00                              | 3,170,520.61<br>(1,364.88)                     | 3,238,800.82<br>(20,094.34)            | 68,280.21                    | 0.00                 | 10,493.34          | 15,084.17                    | 2.31              |
| 94988J5T0<br>WELLS FARGO BANK NA<br>3.625% 22OCT2021 (CALLABLE<br>21SEP21)  | 3.625  | 10/22/2021<br>09/21/2021 | 2,900,000.00           | 2,988,218.00<br>0.00                              | 2,978,334.04<br>(4,425.66)                     | 2,979,437.93<br>(16,047.38)            | 1,103.89                     | 0.00                 | 9,344.45           | 46,430.21                    | 2.16              |
| 89236TDP7<br>TOYOTA MOTOR CREDIT CORP<br>2.6% 11JAN2022                     | 2.600  | 01/11/2022               | 3,420,000.00           | 3,457,038.60<br>0.00                              | 3,445,947.26<br>(1,214.38)                     | 3,437,619.46<br>(71,399.75)            | (8,327.80)                   | 0.00                 | 7,904.00           | 19,760.00                    | 2.50              |
| 037833CM0<br>APPLE INC 2.5% 09FEB2022<br>(CALLABLE 09JAN22)                 | 2.500  | 02/09/2022<br>01/09/2022 | 4,000,000.00           | 4,100,280.00<br>(14,444.44)                       | 4,099,656.17<br>(623.83)                       | 4,098,809.20<br>(1,470.80)             | (846.97)                     | 0.00                 | 0.00               | 14,444.44                    | 2.97              |
| 594918BA1<br>MICROSOFT CORP 2.375%<br>12FEB2022 (CALLABLE<br>12JAN22)       | 2.375  | 02/12/2022<br>01/12/2022 | 3,500,000.00           | 3,530,310.00<br>0.00                              | 3,521,913.31<br>(1,023.99)                     | 3,605,137.76<br>25,670.33              | 83,224.45                    | 0.00                 | 7,388.89           | 11,314.24                    | 2.55              |
| 90331HPC1<br>US BANK NA CINCINNATI<br>2.65% 23MAY2022 (CALLABLE<br>22APR22) | 2.650  | 05/23/2022<br>04/23/2022 | 2,000,000.00           | 2,020,700.00<br>0.00                              | 2,015,545.95<br>(628.54)                       | 2,037,540.48<br>(18,146.24)            | 21,994.53                    | 0.00                 | 4,711.11           | 18,844.44                    | 1.46              |
| <b>Total Corporate Bonds</b>  |        |                          | <b>22,168,000.00</b>   | <b>22,517,188.36<br/>(14,444.44)</b>              | <b>22,446,358.13<br/>(10,498.21)</b>           | <b>22,624,307.89<br/>(138,902.29)</b>  | <b>177,949.76</b>            | <b>0.00</b>          | <b>48,801.79</b>   | <b>169,277.50</b>            | <b>16.29</b>      |
| <b>Government Agencies</b>  |        |                          |                        |   |  |  |                              |                      |                    |                              |                   |
| 3133EJNW5<br>FEDERAL FARM CREDIT BANK<br>2.55% 15MAY2020                    | 2.550  | 05/15/2020               | 2,900,000.00           | 2,899,623.00<br>0.00                              | 2,899,975.73<br>16.18                          | 2,906,836.03<br>(1,230.44)             | 6,860.30                     | 0.00                 | 6,573.34           | 27,936.67                    | 2.10              |

# SECURITIES HELD

## As of March 31, 2020

| Cusip/<br>Description  | Coupon | Maturity/<br>Call date | Par value or<br>shares | Historical cost/<br>Accrued interest<br>purchased | Amortized cost/<br>Accretion<br>(amortization) | Fair value/<br>Change in fair<br>value | Unrealized<br>gain<br>(loss) | Interest<br>received | Interest<br>earned | Total<br>accrued<br>interest | %<br>Port<br>cost |
|--|--------|------------------------|------------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|
| <b>Government Agencies</b>   |        |                        |                        |   |  |  |                              |                      |                    |                              |                   |
| 313383HU8<br>FEDERAL HOME LOAN BANK<br>1.75% 12JUN2020                         | 1.750  | 06/12/2020             | 4,000,000.00           | 4,027,200.00<br>0.00                              | 4,001,979.66<br>(786.44)                       | 4,011,019.60<br>7,701.92               | 9,039.94                     | 0.00                 | 6,222.22           | 21,194.44                    | 2.91              |
| 3133EGXX8<br>FEDERAL FARM CREDIT BANK<br>1.34% 13OCT2020 (CALLABLE<br>03APR20) | 1.340  | 10/13/2020             | 5,000,000.00           | 4,988,750.00<br>0.00                              | 4,998,500.52<br>233.08                         | 5,000,677.50<br>577.35                 | 2,176.98                     | 0.00                 | 5,955.56           | 31,266.67                    | 3.61              |
| 3134GBYE6<br>FREDDIE MAC 1.75%<br>27OCT2020 CALLABLE                           | 1.750  | 10/27/2020             | 2,400,000.00           | 2,400,000.00<br>0.00                              | 2,400,000.00<br>0.00                           | 2,415,252.58<br>7,454.50               | 15,252.58                    | 0.00                 | 3,733.34           | 7,466.67                     | 1.74              |
| 3137EAEK1<br>FREDDIE MAC 1.875%<br>17NOV2020                                   | 1.875  | 11/17/2020             | 3,000,000.00           | 2,995,470.00<br>0.00                              | 2,999,038.96<br>127.01                         | 3,031,263.03<br>16,771.56              | 32,224.07                    | 0.00                 | 5,000.00           | 20,937.50                    | 2.17              |
| 3130A3UQ5<br>FEDERAL HOME LOAN BANK<br>1.875% 11DEC2020                        | 1.875  | 12/11/2020             | 3,000,000.00           | 2,989,248.00<br>0.00                              | 2,997,496.52<br>299.22                         | 3,033,026.46<br>15,499.02              | 35,529.94                    | 0.00                 | 5,000.00           | 17,187.50                    | 2.16              |
| 3133EJCE7<br>FEDERAL FARM CREDIT BANK<br>2.35% 12FEB2021                       | 2.350  | 02/12/2021             | 4,600,000.00           | 4,549,722.00<br>0.00                              | 4,582,763.40<br>1,597.00                       | 4,678,228.98<br>26,438.18              | 95,465.58                    | 0.00                 | 9,608.89           | 14,713.61                    | 3.29              |
| 313383ZU8<br>FEDERAL HOME LOAN BANK<br>3% 10SEP2021                            | 3.000  | 09/10/2021             | 5,000,000.00           | 4,998,600.00<br>0.00                              | 4,999,292.53<br>39.38                          | 5,189,702.55<br>35,746.80              | 190,410.02                   | 75,000.00            | 13,333.33          | 8,750.00                     | 3.62              |
| 3133EJT74<br>FEDERAL FARM CREDIT BANK<br>3.05% 15NOV2021                       | 3.050  | 11/15/2021             | 2,700,000.00           | 2,713,041.00<br>0.00                              | 2,707,238.13<br>(371.18)                       | 2,813,302.83<br>17,317.86              | 106,064.70                   | 0.00                 | 7,320.00           | 31,110.00                    | 1.96              |
| 313376C94<br>FEDERAL HOME LOAN BANK<br>2.625% 10DEC2021                        | 2.625  | 12/10/2021             | 3,000,000.00           | 3,001,140.00<br>0.00                              | 3,000,664.18<br>(32.67)                        | 3,112,739.82<br>25,488.45              | 112,075.64                   | 0.00                 | 7,000.00           | 24,281.25                    | 2.17              |
| 3135G0U92<br>FANNIE MAE 2.625%<br>11JAN2022                                    | 2.625  | 01/11/2022             | 3,000,000.00           | 3,006,270.00<br>0.00                              | 3,003,838.65<br>(179.66)                       | 3,116,055.42<br>23,252.28              | 112,216.77                   | 0.00                 | 7,000.00           | 17,500.00                    | 2.18              |

# SECURITIES HELD

## As of March 31, 2020

| Cusip/<br>Description  | Coupon | Maturity/<br>Call date   | Par value or<br>shares | Historical cost/<br>Accrued interest<br>purchased | Amortized cost/<br>Accretion<br>(amortization) | Fair value/<br>Change in fair<br>value    | Unrealized<br>gain<br>(loss) | Interest<br>received | Interest<br>earned | Total<br>accrued<br>interest | %<br>Port<br>cost |
|--|--------|--------------------------|------------------------|---|--|---|------------------------------|----------------------|--------------------|------------------------------|-------------------|
| <b>Government Agencies</b>   |        |                          |                        |   |  |   |                              |                      |                    |                              |                   |
| 3133EKHN9<br>FEDERAL FARM CREDIT BANK<br>2.33% 18OCT2022                       | 2.330  | 10/18/2022               | 4,000,000.00           | 3,995,400.00<br>0.00                              | 3,996,669.72<br>108.84                         | 4,144,439.24<br>(566.64)                  | 147,769.52                   | 0.00                 | 8,284.45           | 42,198.89                    | 2.89              |
| 3135G0T94<br>FANNIE MAE 2.375%<br>19JAN2023                                    | 2.375  | 01/19/2023               | 2,000,000.00           | 1,992,200.00<br>0.00                              | 1,994,321.65<br>168.84                         | 2,107,796.20<br>25,744.54                 | 113,474.55                   | 0.00                 | 4,222.22           | 9,500.00                     | 1.44              |
| 3133EKKT2<br>FEDERAL FARM CREDIT BANK<br>2.25% 08FEB2023                       | 2.250  | 02/08/2023               | 5,000,000.00           | 5,002,100.00<br>0.00                              | 5,001,614.66<br>(47.12)                        | 5,207,624.60<br>18,847.45                 | 206,009.94                   | 0.00                 | 10,000.00          | 16,562.50                    | 3.62              |
| 3133ELSZ8<br>FEDERAL FARM CREDIT BANK<br>1.05% 16MAR2023 (CALLABLE<br>16SEP20) | 1.050  | 03/16/2023<br>09/16/2020 | 3,000,000.00           | 2,998,500.00<br>(1,225.00)                        | 2,998,505.61<br>5.61                           | 2,996,775.45<br>(1,724.55)                | (1,730.16)                   | 0.00                 | 87.50              | 1,312.50                     | 2.17              |
| 313383QR5<br>FEDERAL HOME LOAN BANK<br>3.25% 09JUN2023                         | 3.250  | 06/09/2023               | 4,125,000.00           | 4,349,070.00<br>0.00                              | 4,304,913.65<br>(4,697.48)                     | 4,482,346.36<br>45,889.18                 | 177,432.71                   | 0.00                 | 11,916.66          | 41,708.33                    | 3.15              |
| 3135G0U43<br>FANNIE MAE 2.875%<br>12SEP2023                                    | 2.875  | 09/12/2023               | 4,950,000.00           | 5,146,267.50<br>0.00                              | 5,113,820.05<br>(3,957.01)                     | 5,336,097.33<br>54,442.43                 | 222,277.28                   | 71,156.25            | 12,650.00          | 7,510.94                     | 3.72              |
| 3130A3VC5<br>FEDERAL HOME LOAN BANK<br>2.25% 08DEC2023                         | 2.250  | 12/08/2023               | 2,900,000.00           | 2,991,236.90<br>0.00                              | 2,987,295.78<br>(1,904.88)                     | 3,100,490.80<br>60,566.23                 | 113,195.02                   | 0.00                 | 5,800.00           | 20,481.25                    | 2.16              |
| 3135G0V34<br>FANNIE MAE 2.5% 05FEB2024   | 2.500  | 02/05/2024               | 3,000,000.00           | 3,084,780.00<br>0.00                              | 3,077,047.44<br>(1,668.90)                     | 3,227,014.41<br>51,614.76                 | 149,966.97                   | 0.00                 | 6,666.67           | 11,666.67                    | 2.23              |
| 3135G0V75<br>FANNIE MAE 1.75% 02JUL2024  | 1.750  | 07/02/2024               | 4,000,000.00           | 4,009,600.00<br>0.00                              | 4,008,945.99<br>(175.18)                       | 4,183,763.20<br>54,427.92                 | 174,817.21                   | 0.00                 | 6,222.23           | 17,305.56                    | 2.90              |
| <b>Total Government Agencies</b>   |        |                          | <b>71,575,000.00</b>   | <b>72,138,218.40</b><br><b>(1,225.00)</b>         | <b>72,073,922.83</b><br><b>(11,225.36)</b>     | <b>74,094,452.39</b><br><b>484,258.80</b> | <b>2,020,529.56</b>          | <b>146,156.25</b>    | <b>142,596.41</b>  | <b>390,590.95</b>            | <b>52.20</b>      |

# SECURITIES HELD

## As of March 31, 2020

| Cusip/<br>Description                         | Coupon | Maturity/<br>Call date | Par value or<br>shares | Historical cost/<br>Accrued interest<br>purchased | Amortized cost/<br>Accretion<br>(amortization) | Fair value/<br>Change in fair<br>value | Unrealized<br>gain<br>(loss) | Interest<br>received | Interest<br>earned | Total<br>accrued<br>interest | %<br>Port<br>cost |
|---|--------|------------------------|------------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|
| <b>Government Bonds</b>                       |        |                        |                        |   |  |  |                              |                      |                    |                              |                   |
| 912828VP2<br>USA TREASURY 2% 31JUL2020        | 2.000  | 07/31/2020             | 2,500,000.00           | 2,533,593.75<br>0.00                              | 2,503,626.94<br>(921.59)                       | 2,516,796.88<br>9,570.33               | 13,169.94                    | 0.00                 | 4,258.24           | 8,241.76                     | 1.83              |
| 912828VV9<br>USA TREASURY 2.125%<br>31AUG2020 | 2.125  | 08/31/2020             | 4,000,000.00           | 4,079,218.75<br>0.00                              | 4,011,048.74<br>(2,238.63)                     | 4,033,281.24<br>15,781.24              | 22,232.50                    | 42,500.00            | 7,160.33           | 7,160.33                     | 2.95              |
| 912828A42<br>USA TREASURY 2%<br>30NOV2020     | 2.000  | 11/30/2020             | 2,000,000.00           | 2,025,625.00<br>0.00                              | 2,004,994.01<br>(634.48)                       | 2,025,781.24<br>13,125.00              | 20,787.23                    | 0.00                 | 3,387.97           | 13,333.33                    | 1.47              |
| 912828N48<br>USA TREASURY 1.75%<br>31DEC2020  | 1.750  | 12/31/2020             | 4,000,000.00           | 4,029,531.25<br>0.00                              | 4,006,673.04<br>(752.24)                       | 4,050,937.52<br>30,937.52              | 44,264.48                    | 0.00                 | 5,961.54           | 17,500.00                    | 2.92              |
| 912828WG1<br>USA TREASURY 2.25%<br>30APR2021  | 2.250  | 04/30/2021             | 4,000,000.00           | 4,105,312.50<br>0.00                              | 4,031,277.02<br>(2,454.65)                     | 4,092,812.48<br>37,500.00              | 61,535.46                    | 0.00                 | 7,664.84           | 37,582.42                    | 2.97              |
| 9128284P2<br>USA TREASURY 2.625%<br>15MAY2021 | 2.625  | 05/15/2021             | 4,000,000.00           | 3,992,343.75<br>0.00                              | 3,996,876.55<br>236.16                         | 4,112,031.24<br>36,875.00              | 115,154.69                   | 0.00                 | 8,942.31           | 39,519.23                    | 2.89              |
| 9128285F3<br>USA TREASURY 2.875%<br>15OCT2021 | 2.875  | 10/15/2021             | 3,000,000.00           | 3,024,853.80<br>0.00                              | 3,014,134.03<br>(778.25)                       | 3,123,164.07<br>30,585.93              | 109,030.04                   | 0.00                 | 7,305.32           | 39,590.16                    | 2.19              |
| 912828XG0<br>USA TREASURY 2.125%<br>30JUN2022 | 2.125  | 06/30/2022             | 4,100,000.00           | 4,054,369.20<br>0.00                              | 4,069,267.53<br>1,160.43                       | 4,276,492.21<br>59,898.46              | 207,224.68                   | 0.00                 | 7,419.99           | 21,781.25                    | 2.93              |
| 912828L57<br>USA TREASURY 1.75%<br>30SEP2022  | 1.750  | 09/30/2022             | 2,000,000.00           | 1,964,928.58<br>0.00                              | 1,974,383.83<br>869.77                         | 2,074,453.12<br>30,156.24              | 100,069.29                   | 17,500.00            | 2,964.48           | 0.00                         | 1.42              |
| 9128285Z9<br>USA TREASURY 2.5%<br>31JAN2024   | 2.500  | 01/31/2024             | 2,900,000.00           | 3,014,187.50<br>0.00                              | 3,000,677.59<br>(2,227.70)                     | 3,140,042.98<br>62,871.10              | 139,365.39                   | 0.00                 | 6,174.45           | 11,950.55                    | 2.18              |
| <b>Total Government Bonds</b>                 |        |                        | <b>32,500,000.00</b>   | <b>32,823,964.08<br/>0.00</b>                     | <b>32,612,959.28<br/>(7,741.18)</b>            | <b>33,445,792.98<br/>327,300.82</b>    | <b>832,833.70</b>            | <b>60,000.00</b>     | <b>61,239.47</b>   | <b>196,659.03</b>            | <b>23.75</b>      |



# SECURITIES HELD

## As of March 31, 2020

| Cusip/<br>Description  | Coupon | Maturity/<br>Call date | Par value or<br>shares | Historical cost/<br>Accrued interest<br>purchased | Amortized cost/<br>Accretion<br>(amortization) | Fair value/<br>Change in fair<br>value | Unrealized<br>gain<br>(loss) | Interest<br>received | Interest<br>earned | Total<br>accrued<br>interest | %<br>Port<br>cost |
|--|--------|------------------------|------------------------|---|--|--|------------------------------|----------------------|--------------------|------------------------------|-------------------|
| <b>Municipal/Provincial Bonds</b>                                  |        |                        |                        |   |  |  |                              |                      |                    |                              |                   |
| 650035J82<br>NEW YORK ST URBAN DEV<br>CORP REV 2.9% 15MAR2021      | 2.900  | 03/15/2021             | 2,000,000.00           | 2,066,520.00<br>0.00                              | 2,017,585.75<br>(1,529.19)                     | 2,028,960.00<br>(1,260.00)             | 11,374.25                    | 29,000.00            | 5,155.56           | 2,577.78                     | 1.50              |
| 13063DDF2<br>CALIFORNIA ST 2.5%<br>01OCT2022                       | 2.500  | 10/01/2022             | 1,700,000.00           | 1,736,312.00<br>0.00                              | 1,730,865.20<br>(1,027.70)                     | 1,744,523.00<br>(11,713.00)            | 13,657.80                    | 0.00                 | 3,777.78           | 21,250.00                    | 1.26              |
| 977100CZ7<br>WISCONSIN ST GEN FUND<br>ANNUAL A 2.049%<br>01MAY2023 | 2.049  | 05/01/2023             | 4,000,000.00           | 4,018,840.00<br>0.00                              | 4,016,920.97<br>(456.91)                       | 4,040,240.00<br>(51,920.00)            | 23,319.03                    | 0.00                 | 7,285.33           | 34,150.00                    | 2.91              |
| 64966QBZ2<br>NEW YORK NY 2.08%<br>01AUG2023                        | 2.080  | 08/01/2023             | 2,000,000.00           | 2,021,320.00<br>0.00                              | 2,018,263.42<br>(456.21)                       | 1,994,820.00<br>(52,160.00)            | (23,443.42)                  | 0.00                 | 3,697.77           | 6,933.33                     | 1.46              |
| 576051VX1<br>MASSACHUSETTS ST WTR<br>RESOURCES 1.862%<br>01AUG2024 | 1.862  | 08/01/2024             | 865,000.00             | 865,000.00<br>0.00                                | 865,000.00<br>0.00                             | 876,746.70<br>(3,909.80)               | 11,746.70                    | 0.00                 | 1,431.67           | 2,684.38                     | 0.63              |
| <b>Total Municipal/Provincial Bonds</b>                            |        |                        | <b>10,565,000.00</b>   | <b>10,707,992.00<br/>0.00</b>                     | <b>10,648,635.34<br/>(3,470.01)</b>            | <b>10,685,289.70<br/>(120,962.80)</b>  | <b>36,654.36</b>             | <b>29,000.00</b>     | <b>21,348.11</b>   | <b>67,595.49</b>             | <b>7.75</b>       |
| <b>Grand total</b>   |        |                        | <b>136,808,000.00</b>  | <b>138,187,362.84<br/>(15,669.44)</b>             | <b>137,781,875.58<br/>(32,934.76)</b>          | <b>140,849,842.96<br/>551,694.53</b>   | <b>3,067,967.38</b>          | <b>235,156.25</b>    | <b>273,985.78</b>  | <b>824,122.97</b>            | <b>100.00</b>     |

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of March 31, 2020

| Cusip   | Description         | Coupon | Maturity date | Call date  | S&P rating | Moody rating | Par value or shares  | Historical cost      | % Portfolio hist cost | Market value         | % Portfolio mkt value | Effective dur (yrs) |
|---|---------------------|--------|---------------|------------|------------|--------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|---------------------|
| <b>United States Treasury Note/Bond</b>       |                     |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 912828VP2                                     | USA TREASURY 2%     | 2.000  | 07/31/2020    |            | AA+        | Aaa          | 2,500,000.00         | 2,533,593.75         | 1.83                  | 2,516,796.88         | 1.79                  | 0.33                |
| 912828VV9                                     | USA TREASURY 2.125% | 2.125  | 08/31/2020    |            | AA+        | Aaa          | 4,000,000.00         | 4,079,218.75         | 2.95                  | 4,033,281.24         | 2.86                  | 0.42                |
| 912828A42                                     | USA TREASURY 2%     | 2.000  | 11/30/2020    |            | AA+        | Aaa          | 2,000,000.00         | 2,025,625.00         | 1.47                  | 2,025,781.24         | 1.44                  | 0.66                |
| 912828N48                                     | USA TREASURY 1.75%  | 1.750  | 12/31/2020    |            | AA+        | Aaa          | 4,000,000.00         | 4,029,531.25         | 2.92                  | 4,050,937.52         | 2.88                  | 0.75                |
| 912828WG1                                     | USA TREASURY 2.25%  | 2.250  | 04/30/2021    |            | AA+        | Aaa          | 4,000,000.00         | 4,105,312.50         | 2.97                  | 4,092,812.48         | 2.91                  | 1.06                |
| 9128284P2                                     | USA TREASURY 2.625% | 2.625  | 05/15/2021    |            | AA+        | Aaa          | 4,000,000.00         | 3,992,343.75         | 2.89                  | 4,112,031.24         | 2.92                  | 1.10                |
| 9128285F3                                     | USA TREASURY 2.875% | 2.875  | 10/15/2021    |            | AA+        | Aaa          | 3,000,000.00         | 3,024,853.80         | 2.19                  | 3,123,164.07         | 2.22                  | 1.50                |
| 912828XG0                                     | USA TREASURY 2.125% | 2.125  | 06/30/2022    |            | AA+        | Aaa          | 4,100,000.00         | 4,054,369.20         | 2.93                  | 4,276,492.21         | 3.04                  | 2.19                |
| 912828L57                                     | USA TREASURY 1.75%  | 1.750  | 09/30/2022    |            | AA+        | Aaa          | 2,000,000.00         | 1,964,928.58         | 1.42                  | 2,074,453.12         | 1.47                  | 2.45                |
| 9128285Z9                                     | USA TREASURY 2.5%   | 2.500  | 01/31/2024    |            | AA+        | Aaa          | 2,900,000.00         | 3,014,187.50         | 2.18                  | 3,140,042.98         | 2.23                  | 3.67                |
| <b>Issuer total</b>                           |                     |        |               |            |            |              | <b>32,500,000.00</b> | <b>32,823,964.08</b> | <b>23.75</b>          | <b>33,445,792.98</b> | <b>23.75</b>          | <b>1.37</b>         |
| <b>Federal Farm Credit Banks Funding Corp</b> |                     |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 3133EJNW5                                     | FEDERAL FARM CREDIT | 2.550  | 05/15/2020    |            | AA+        | Aaa          | 2,900,000.00         | 2,899,623.00         | 2.10                  | 2,906,836.03         | 2.06                  | 0.12                |
| 3133EGXX8                                     | FEDERAL FARM CREDIT | 1.340  | 10/13/2020    |            | AA+        | Aaa          | 5,000,000.00         | 4,988,750.00         | 3.61                  | 5,000,677.50         | 3.55                  | 0.17                |
| 3133EJCE7                                     | FEDERAL FARM CREDIT | 2.350  | 02/12/2021    |            | AA+        | Aaa          | 4,600,000.00         | 4,549,722.00         | 3.29                  | 4,678,228.98         | 3.32                  | 0.86                |
| 3133EJT74                                     | FEDERAL FARM CREDIT | 3.050  | 11/15/2021    |            | AA+        | Aaa          | 2,700,000.00         | 2,713,041.00         | 1.96                  | 2,813,302.83         | 2.00                  | 1.57                |
| 3133EKHN9                                     | FEDERAL FARM CREDIT | 2.330  | 10/18/2022    |            | AA+        | Aaa          | 4,000,000.00         | 3,995,400.00         | 2.89                  | 4,144,439.24         | 2.94                  | 2.46                |
| 3133EKKT2                                     | FEDERAL FARM CREDIT | 2.250  | 02/08/2023    |            | AA+        | Aaa          | 5,000,000.00         | 5,002,100.00         | 3.62                  | 5,207,624.60         | 3.70                  | 2.77                |
| 3133ELSZ8                                     | FEDERAL FARM CREDIT | 1.050  | 03/16/2023    | 09/16/2020 | AA+        | Aaa          | 3,000,000.00         | 2,998,500.00         | 2.17                  | 2,996,775.45         | 2.13                  | 1.27                |
| <b>Issuer total</b>                           |                     |        |               |            |            |              | <b>27,200,000.00</b> | <b>27,147,136.00</b> | <b>19.65</b>          | <b>27,747,884.63</b> | <b>19.70</b>          | <b>1.36</b>         |
| <b>Federal Home Loan Banks</b>                |                     |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 313383HU8                                     | FEDERAL HOME LOAN   | 1.750  | 06/12/2020    |            | AA+        | Aaa          | 4,000,000.00         | 4,027,200.00         | 2.91                  | 4,011,019.60         | 2.85                  | 0.20                |
| 3130A3UQ5                                     | FEDERAL HOME LOAN   | 1.875  | 12/11/2020    |            | AA+        | Aaa          | 3,000,000.00         | 2,989,248.00         | 2.16                  | 3,033,026.46         | 2.15                  | 0.69                |
| 313383ZU8                                     | FEDERAL HOME LOAN   | 3.000  | 09/10/2021    |            | AA+        | Aaa          | 5,000,000.00         | 4,998,600.00         | 3.62                  | 5,189,702.55         | 3.68                  | 1.42                |

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of March 31, 2020

| Cusip  | Description           | Coupon | Maturity date | Call date  | S&P rating | Moody rating | Par value or shares  | Historical cost      | % Portfolio hist cost | Market value         | % Portfolio mkt value | Effective dur (yrs) |
|--|-----------------------|--------|---------------|------------|------------|--------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|---------------------|
| <b>Federal Home Loan Banks</b>               |                       |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 313376C94                                    | FEDERAL HOME LOAN     | 2.625  | 12/10/2021    |            | AA+        | Aaa          | 3,000,000.00         | 3,001,140.00         | 2.17                  | 3,112,739.82         | 2.21                  | 1.65                |
| 313383QR5                                    | FEDERAL HOME LOAN     | 3.250  | 06/09/2023    |            | AA+        | Aaa          | 4,125,000.00         | 4,349,070.00         | 3.15                  | 4,482,346.36         | 3.18                  | 3.03                |
| 3130A3VC5                                    | FEDERAL HOME LOAN     | 2.250  | 12/08/2023    |            | AA+        | Aaa          | 2,900,000.00         | 2,991,236.90         | 2.16                  | 3,100,490.80         | 2.20                  | 3.53                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>22,025,000.00</b> | <b>22,356,494.90</b> | <b>16.18</b>          | <b>22,929,325.59</b> | <b>16.28</b>          | <b>1.73</b>         |
| <b>Federal National Mortgage Association</b> |                       |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 3135G0U92                                    | FANNIE MAE 2.625%     | 2.625  | 01/11/2022    |            | AA+        | Aaa          | 3,000,000.00         | 3,006,270.00         | 2.18                  | 3,116,055.42         | 2.21                  | 1.74                |
| 3135G0T94                                    | FANNIE MAE 2.375%     | 2.375  | 01/19/2023    |            | AA+        | Aaa          | 2,000,000.00         | 1,992,200.00         | 1.44                  | 2,107,796.20         | 1.50                  | 2.71                |
| 3135G0U43                                    | FANNIE MAE 2.875%     | 2.875  | 09/12/2023    |            | AA+        | Aaa          | 4,950,000.00         | 5,146,267.50         | 3.72                  | 5,336,097.33         | 3.79                  | 3.30                |
| 3135G0V34                                    | FANNIE MAE 2.5%       | 2.500  | 02/05/2024    |            | AA+        | Aaa          | 3,000,000.00         | 3,084,780.00         | 2.23                  | 3,227,014.41         | 2.29                  | 3.68                |
| 3135G0V75                                    | FANNIE MAE 1.75%      | 1.750  | 07/02/2024    |            | AA+        | Aaa          | 4,000,000.00         | 4,009,600.00         | 2.90                  | 4,183,763.20         | 2.97                  | 4.10                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>16,950,000.00</b> | <b>17,239,117.50</b> | <b>12.48</b>          | <b>17,970,726.56</b> | <b>12.76</b>          | <b>3.21</b>         |
| <b>Federal Home Loan Mortgage Corp</b>       |                       |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 3134GBYE6                                    | FREDDIE MAC 1.75%     | 1.750  | 10/27/2020    |            | AA+        | Aaa          | 2,400,000.00         | 2,400,000.00         | 1.74                  | 2,415,252.58         | 1.71                  | 0.57                |
| 3137EAEK1                                    | FREDDIE MAC 1.875%    | 1.875  | 11/17/2020    |            | AA+        | Aaa          | 3,000,000.00         | 2,995,470.00         | 2.17                  | 3,031,263.03         | 2.15                  | 0.63                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>5,400,000.00</b>  | <b>5,395,470.00</b>  | <b>3.90</b>           | <b>5,446,515.61</b>  | <b>3.87</b>           | <b>0.60</b>         |
| <b>US Bank NA/Cincinnati OH</b>              |                       |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 90331HNP4                                    | US BANK NA CINCINNATI | 3.150  | 04/26/2021    | 03/26/2021 | AA-        | A1           | 3,200,000.00         | 3,228,192.00         | 2.34                  | 3,226,962.24         | 2.29                  | 0.97                |
| 90331HPC1                                    | US BANK NA CINCINNATI | 2.650  | 05/23/2022    | 04/23/2022 | AA-        | A1           | 2,000,000.00         | 2,020,700.00         | 1.46                  | 2,037,540.48         | 1.45                  | 2.01                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>5,200,000.00</b>  | <b>5,248,892.00</b>  | <b>3.80</b>           | <b>5,264,502.72</b>  | <b>3.74</b>           | <b>1.37</b>         |
| <b>Apple Inc</b>                             |                       |        |               |            |            |              |                      |                      |                       |                      |                       |                     |
| 037833CM0                                    | APPLE INC 2.5%        | 2.500  | 02/09/2022    | 01/09/2022 | AA+        | Aa1          | 4,000,000.00         | 4,100,280.00         | 2.97                  | 4,098,809.20         | 2.91                  | 1.75                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>4,000,000.00</b>  | <b>4,100,280.00</b>  | <b>2.97</b>           | <b>4,098,809.20</b>  | <b>2.91</b>           | <b>1.75</b>         |

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of March 31, 2020

| Cusip  | Description           | Coupon | Maturity date | Call date  | S&P rating | Moody rating | Par value or shares | Historical cost     | % Portfolio hist cost | Market value        | % Portfolio mkt value | Effective dur (yrs) |
|--|-----------------------|--------|---------------|------------|------------|--------------|---------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|
| <b>State of Wisconsin</b>                    |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 977100CZ7                                    | WISCONSIN ST GEN      | 2.049  | 05/01/2023    |            | AA-        | Aa2          | 4,000,000.00        | 4,018,840.00        | 2.91                  | 4,040,240.00        | 2.87                  | 2.95                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>4,000,000.00</b> | <b>4,018,840.00</b> | <b>2.91</b>           | <b>4,040,240.00</b> | <b>2.87</b>           | <b>2.95</b>         |
| <b>Microsoft Corp</b>                        |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 594918BA1                                    | MICROSOFT CORP 2.375% | 2.375  | 02/12/2022    | 01/12/2022 | AAA        | Aaa          | 3,500,000.00        | 3,530,310.00        | 2.55                  | 3,605,137.76        | 2.56                  | 1.75                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>3,500,000.00</b> | <b>3,530,310.00</b> | <b>2.55</b>           | <b>3,605,137.76</b> | <b>2.56</b>           | <b>1.75</b>         |
| <b>Toyota Motor Credit Corp</b>              |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 89236TDP7                                    | TOYOTA MOTOR CREDIT   | 2.600  | 01/11/2022    |            | AA-        | A1           | 3,420,000.00        | 3,457,038.60        | 2.50                  | 3,437,619.46        | 2.44                  | 1.72                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>3,420,000.00</b> | <b>3,457,038.60</b> | <b>2.50</b>           | <b>3,437,619.46</b> | <b>2.44</b>           | <b>1.72</b>         |
| <b>Berkshire Hathaway Inc</b>                |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 084670BC1                                    | BERKSHIRE HATHAWAY    | 3.750  | 08/15/2021    |            | AA         | Aa2          | 3,148,000.00        | 3,192,449.76        | 2.31                  | 3,238,800.82        | 2.30                  | 1.34                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>3,148,000.00</b> | <b>3,192,449.76</b> | <b>2.31</b>           | <b>3,238,800.82</b> | <b>2.30</b>           | <b>1.34</b>         |
| <b>Wells Fargo Bank NA</b>                   |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 94988J5T0                                    | WELLS FARGO BANK NA   | 3.625  | 10/22/2021    | 09/21/2021 | A+         | Aa2          | 2,900,000.00        | 2,988,218.00        | 2.16                  | 2,979,437.93        | 2.12                  | 1.42                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>2,900,000.00</b> | <b>2,988,218.00</b> | <b>2.16</b>           | <b>2,979,437.93</b> | <b>2.12</b>           | <b>1.42</b>         |
| <b>New York State Urban Development Corp</b> |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 650035J82                                    | NEW YORK ST URBAN     | 2.900  | 03/15/2021    |            | AA+        | Aa1          | 2,000,000.00        | 2,066,520.00        | 1.50                  | 2,028,960.00        | 1.44                  | 0.94                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>2,000,000.00</b> | <b>2,066,520.00</b> | <b>1.50</b>           | <b>2,028,960.00</b> | <b>1.44</b>           | <b>0.94</b>         |
| <b>City of New York NY</b>                   |                       |        |               |            |            |              |                     |                     |                       |                     |                       |                     |
| 64966QBZ2                                    | NEW YORK NY 2.08%     | 2.080  | 08/01/2023    |            | AA         | Aa1          | 2,000,000.00        | 2,021,320.00        | 1.46                  | 1,994,820.00        | 1.42                  | 3.20                |
| <b>Issuer total</b>                          |                       |        |               |            |            |              | <b>2,000,000.00</b> | <b>2,021,320.00</b> | <b>1.46</b>           | <b>1,994,820.00</b> | <b>1.42</b>           | <b>3.20</b>         |

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of March 31, 2020

| Cusip  | Description        | Coupon | Maturity date | Call date | S&P rating | Moody rating | Par value or shares   | Historical cost       | % Portfolio hist cost | Market value          | % Portfolio mkt value | Effective dur (yrs) |
|--|--------------------|--------|---------------|-----------|------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|
| <b>State of California</b>                     |                    |        |               |           |            |              |                       |                       |                       |                       |                       |                     |
| 13063DDF2                                      | CALIFORNIA ST 2.5% | 2.500  | 10/01/2022    |           | AA-        | Aa2          | 1,700,000.00          | 1,736,312.00          | 1.26                  | 1,744,523.00          | 1.24                  | 2.40                |
| <b>Issuer total</b>                            |                    |        |               |           |            |              | <b>1,700,000.00</b>   | <b>1,736,312.00</b>   | <b>1.26</b>           | <b>1,744,523.00</b>   | <b>1.24</b>           | <b>2.40</b>         |
| <b>Massachusetts Water Resources Authority</b> |                    |        |               |           |            |              |                       |                       |                       |                       |                       |                     |
| 576051VX1                                      | MASSACHUSETTS ST   | 1.862  | 08/01/2024    |           | AA+        | Aa1          | 865,000.00            | 865,000.00            | 0.63                  | 876,746.70            | 0.62                  | 4.15                |
| <b>Issuer total</b>                            |                    |        |               |           |            |              | <b>865,000.00</b>     | <b>865,000.00</b>     | <b>0.63</b>           | <b>876,746.70</b>     | <b>0.62</b>           | <b>4.15</b>         |
| <b>Grand total</b>                             |                    |        |               |           |            |              | <b>136,808,000.00</b> | <b>138,187,362.84</b> | <b>100.00</b>         | <b>140,849,842.96</b> | <b>100.00</b>         | <b>1.75</b>         |

# SECURITIES PURCHASED

For the period March 1, 2020 - March 31, 2020

| Cusip / Description / Broker                                | Trade date<br>Settle date | Coupon | Maturity/<br>Call date | Par value or<br>shares | Unit cost | Principal<br>cost     | Accrued<br>interest purchased |
|---|---------------------------|--------|------------------------|------------------------|-----------|-----------------------|-------------------------------|
| <b>Corporate Bonds</b>                                      |                           |        |                        |                        |           |                       |                               |
| 037833CM0   | 03/27/2020                | 2.500  | 02/09/2022             | 4,000,000.00           | 102.51    | (4,100,280.00)        | (14,444.44)                   |
| APPLE INC 2.5% 09FEB2022 (CALLABLE 09JAN22)                 | 03/31/2020                |        | 01/09/2022             |                        |           |                       |                               |
| GOLDMAN, SACHS AND CO.                                      |                           |        |                        |                        |           |                       |                               |
| <b>Total Corporate Bonds</b>                                |                           |        |                        | <b>4,000,000.00</b>    |           | <b>(4,100,280.00)</b> | <b>(14,444.44)</b>            |
| <b>Government Agencies</b>                                  |                           |        |                        |                        |           |                       |                               |
| 3133ELSZ8   | 03/27/2020                | 1.050  | 03/16/2023             | 3,000,000.00           | 99.95     | (2,998,500.00)        | (1,225.00)                    |
| FEDERAL FARM CREDIT BANK 1.05% 16MAR2023 (CALLABLE 16SEP20) | 03/30/2020                |        | 09/16/2020             |                        |           |                       |                               |
| KEYBANK NATIONAL ASSOCIATION                                |                           |        |                        |                        |           |                       |                               |
| <b>Total Government Agencies</b>                            |                           |        |                        | <b>3,000,000.00</b>    |           | <b>(2,998,500.00)</b> | <b>(1,225.00)</b>             |
| <b>Grand total</b>  |                           |        |                        | <b>7,000,000.00</b>    |           | <b>(7,098,780.00)</b> | <b>(15,669.44)</b>            |

# SECURITIES SOLD AND MATURED

For the period March 1, 2020 - March 31, 2020

| Cusip/<br>Description/<br>Broker   | Trade date<br>Settle date | Coupon | Maturity/<br>Call date | Par value or<br>shares | Historical cost | Amortized cost<br>at sale or maturity<br>/Accr (amort) | Price | Fair value at<br>sale or maturity /<br>Chg.in fair value | Realized<br>gain<br>(loss) | Accrued<br>interest<br>sold | Interest<br>received | Interest<br>earned |
|------------------------------------|---------------------------|--------|------------------------|------------------------|-----------------|--|-------|--|----------------------------|-----------------------------|----------------------|--------------------|
| <b>Government Agencies</b>         |                           |        |                        |                        |                 |  |       |  |                            |                             |                      |                    |
| 3136G36B6                          | 03/16/2020                | 1.450  |                        | (3,000,000.00)         | 3,000,000.00    | 3,000,000.00   | 0.00  | 3,000,000.00   | 0.00                       | 0.00                        | 21,750.00            | 1,933.33           |
| FANNIE MAE 1.45%                   | 03/16/2020                |        | 06/15/2020             |                        |                 | 0.00   |       | (518.67)   |                            |                             |                      |                    |
| 15SEP2020 CALLABLE                 |                           |        |                        |                        |                 |  |       |  |                            |                             |                      |                    |
| <b>Total (Government Agencies)</b> |                           |        |                        | (3,000,000.00)         | 3,000,000.00    | 3,000,000.00<br>0.00                                   |       | 3,000,000.00<br>(518.67)                                 | 0.00                       | 0.00                        | 21,750.00            | 1,933.33           |
| <b>Government Bonds</b>            |                           |        |                        |                        |                 |  |       |  |                            |                             |                      |                    |
| 9128284C1                          | 03/31/2020                | 2.250  |                        | (4,000,000.00)         | 3,970,937.50    | 4,000,000.00   | 0.00  | 4,000,000.00   | 0.00                       | 0.00                        | 45,000.00            | 7,622.95           |
| USA TREASURY 2.25%                 | 03/31/2020                |        |                        |                        |                 | 1,638.07   |       | (2,521.12)   |                            |                             |                      |                    |
| 31MAR2020                          |                           |        |                        |                        |                 |  |       |  |                            |                             |                      |                    |
| <b>Total (Government Bonds)</b>    |                           |        |                        | (4,000,000.00)         | 3,970,937.50    | 4,000,000.00<br>1,638.07                               |       | 4,000,000.00<br>(2,521.12)                               | 0.00                       | 0.00                        | 45,000.00            | 7,622.95           |
| <b>Grand total</b>                 |                           |        |                        | (7,000,000.00)         | 6,970,937.50    | 7,000,000.00<br>1,638.07                               |       | 7,000,000.00<br>(3,039.79)                               | 0.00                       | 0.00                        | 66,750.00            | 9,556.28           |

# TRANSACTION REPORT

For the period March 1, 2020 - March 31, 2020

| Trade date<br>Settle date | Cusip     | Transaction    | Sec type                   | Description                | Maturity   | Par value or<br>shares | Realized<br>gain(loss) | Principal      | Interest    | Transaction total |
|---------------------------|-----------|----------------|----------------------------|----------------------------|------------|------------------------|------------------------|----------------|-------------|-------------------|
| 02/29/2020<br>02/29/2020  | 912828VV9 | Income         | Government Bonds           | USA TREASURY 2.125%        | 08/31/2020 | 4,000,000.00           | 0.00                   | 0.00           | 42,500.00   | 42,500.00         |
| 03/10/2020<br>03/10/2020  | 313383ZU8 | Income         | Government Agencies        | FEDERAL HOME LOAN BANK 3%  | 09/10/2021 | 5,000,000.00           | 0.00                   | 0.00           | 75,000.00   | 75,000.00         |
| 03/12/2020<br>03/12/2020  | 3135G0U43 | Income         | Government Agencies        | FANNIE MAE 2.875%          | 09/12/2023 | 4,950,000.00           | 0.00                   | 0.00           | 71,156.25   | 71,156.25         |
| 03/15/2020<br>03/15/2020  | 3136G36B6 | Income         | Government Agencies        | FANNIE MAE 1.45% 15SEP2020 | 09/15/2020 | 3,000,000.00           | 0.00                   | 0.00           | 21,750.00   | 21,750.00         |
| 03/15/2020<br>03/15/2020  | 650035J82 | Income         | Municipal/Provincial Bonds | NEW YORK ST URBAN DEV      | 03/15/2021 | 2,000,000.00           | 0.00                   | 0.00           | 29,000.00   | 29,000.00         |
| 03/16/2020<br>03/16/2020  | 3136G36B6 | Capital Change | Government Agencies        | FANNIE MAE 1.45% 15SEP2020 | 09/15/2020 | (3,000,000.00)         | 0.00                   | 3,000,000.00   | 0.00        | 3,000,000.00      |
| 03/27/2020<br>03/31/2020  | 037833CM0 | Bought         | Corporate Bonds            | APPLE INC 2.5% 09FEB2022   | 02/09/2022 | 4,000,000.00           | 0.00                   | (4,100,280.00) | (14,444.44) | (4,114,724.44)    |
| 03/27/2020<br>03/30/2020  | 3133ELSZ8 | Bought         | Government Agencies        | FEDERAL FARM CREDIT BANK   | 03/16/2023 | 3,000,000.00           | 0.00                   | (2,998,500.00) | (1,225.00)  | (2,999,725.00)    |
| 03/31/2020<br>03/31/2020  | 9128284C1 | Income         | Government Bonds           | USA TREASURY 2.25%         | 03/31/2020 | 4,000,000.00           | 0.00                   | 0.00           | 45,000.00   | 45,000.00         |
| 03/31/2020<br>03/31/2020  | 9128284C1 | Capital Change | Government Bonds           | USA TREASURY 2.25%         | 03/31/2020 | (4,000,000.00)         | 0.00                   | 4,000,000.00   | 0.00        | 4,000,000.00      |
| 03/31/2020<br>03/31/2020  | 912828L57 | Income         | Government Bonds           | USA TREASURY 1.75%         | 09/30/2022 | 2,000,000.00           | 0.00                   | 0.00           | 17,500.00   | 17,500.00         |



# ADDITIONAL INFORMATION

## As of March 31, 2020

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. INA charges management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with INA, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. INA's investment advisory fees are discussed in Part 2A of its Form ADV.

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For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S. Treasury and U.S. agency securities a quality rating based on the methodology used within the respective benchmark index. When Moody's, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moody's and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategy's holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

# ADDITIONAL INFORMATION

## As of March 31, 2020

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