



**CITY OF ASPEN**

## Monthly Financial Report

*For the Month Ended May 31, 2020*

# Table of Contents

## Monthly\_Financials

Overview.....	1
All Revenues.....	2
All Expenditures.....	3
General Governmental Funds.....	5
000-Asset Management Plan Fund.....	6
AMP Projects.....	7
001-General Fund.....	8
250-Debt Service Fund.....	10
Special Revenue Funds.....	11
100-Parks Fund.....	12
120-Wheeler Fund.....	14
130-Tourism Fund.....	15
131-Public Education Fund.....	16
132-REMP Fund.....	17
141-Transportation Fund.....	18
150-Housing Development Fund.....	20
152-Kids First Fund.....	21
160-Stormwater Fund.....	22
Enterprise Funds.....	23
421-Water Utility Fund.....	24
431-Electric Utility Fund.....	26
May-20.....	26
451-Parking Fund.....	28
471-Golf Course Fund.....	29
491-Truscott I Housing Fund.....	30
492-Marolt Housing Fund.....	31
Internal Service Funds.....	32
501-Employee Benefits Fund.....	33
505-Employee Housing Fund.....	34
510-Information Technology Fund.....	35

# 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: May-20**  
**Revenues: All Funds**

Fund	Current Budget	Actual	Remaining Balance	Actuals as Percent of Budget
001-General Fund	30,491,550	13,064,398	17,427,152	43%
100-Parks and Open Space Fund	9,137,810	4,115,738	5,022,072	45%
120-Wheeler Opera House Fund	3,608,450	2,257,614	1,350,836	63%
130-Tourism Promotion Fund	1,752,710	1,043,746	708,964	60%
131-Public Education Fund	2,096,990	774,876	1,322,114	37%
132-REMP Fund	914,010	447,546	466,464	49%
141-Transportation Fund	2,328,990	1,058,350	1,270,640	45%
150-Housing Development Fund	15,628,160	3,670,498	11,957,662	23%
152-Kids First Fund	1,655,325	740,888	914,437	45%
160-Stormwater Fund	1,436,490	948,479	488,011	66%
000-Asset Management Plan Fund	3,805,420	2,695,190	1,110,230	71%
250-Debt Service Fund	197,560	77,497	120,063	39%
421-Water Utility Fund	9,462,820	2,772,838	6,689,982	29%
431-Electric Utility Fund	8,850,050	4,083,482	4,766,568	46%
451-Parking Fund	3,369,190	1,182,849	2,186,341	35%
471-Golf Course Fund	1,260,100	476,134	783,966	38%
491-Truscott I Housing Fund	1,301,400	533,576	767,824	41%
492-Marolt Housing Fund	1,453,120	523,394	929,726	36%
501-Employee Benefits Fund	5,538,880	2,236,278	3,302,603	40%
505-Employee Housing Fund	180,040	119,359	60,681	66%
510-Information Technology Fund	272,140	60,945	211,195	22%
990-Pooled Cash Fund	0	3,891,081	(3,891,081)	0%
<b>Revenues</b>	<b>104,741,205</b>	<b>46,774,757</b>	<b>57,966,448</b>	<b>45%</b>
001-General Fund	5,606,240	2,335,938	3,270,302	42%
100-Parks and Open Space Fund	340,400	141,833	198,567	42%
120-Wheeler Opera House Fund	284,770	118,654	166,116	42%
141-Transportation Fund	1,750,000	729,167	1,020,833	42%
150-Housing Development Fund	1,700,000	708,333	991,667	42%
000-Asset Management Plan Fund	5,807,260	2,419,692	3,387,568	42%
250-Debt Service Fund	6,046,550	375,244	5,671,306	6%
431-Electric Utility Fund	212,900	88,708	124,192	42%
451-Parking Fund	30,000	12,500	17,500	42%
471-Golf Course Fund	462,240	192,600	269,640	42%
491-Truscott I Housing Fund	1,100,000	458,333	641,667	42%
505-Employee Housing Fund	599,080	249,617	349,463	42%
510-Information Technology Fund	2,097,600	874,000	1,223,600	42%
<b>Transfers In</b>	<b>26,037,040</b>	<b>8,704,620</b>	<b>17,332,420</b>	<b>33%</b>
<b>Total Revenues</b>	<b>130,778,245</b>	<b>55,479,377</b>	<b>75,298,868</b>	<b>42%</b>

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

Fund	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
001-General Fund	35,352,950	1,582,813	12,503,972	21,266,165	40%
100-Parks and Open Space Fund	7,820,972	112,550	2,587,013	5,121,409	35%
120-Wheeler Opera House Fund	5,987,891	1,573,461	2,389,208	2,025,222	66%
130-Tourism Promotion Fund	2,050,900	1,953,635	1,038,165	(940,900)	146%
131-Public Education Fund	2,097,000	0	651,120	1,445,880	31%
132-REMP Fund	1,800,000	511,250	818,750	470,000	74%
141-Transportation Fund	3,045,060	2,394,885	629,946	20,229	99%
150-Housing Development Fund	29,513,837	644,075	5,139,169	23,730,592	20%
152-Kids First Fund	3,008,740	208,807	556,729	2,243,204	25%
160-Stormwater Fund	1,133,717	17,640	250,644	865,433	24%
000-Asset Management Plan Fund	32,118,236	20,745,645	5,910,024	5,462,567	83%
250-Debt Service Fund	6,238,030	0	1,475,304	4,762,726	24%
421-Water Utility Fund	10,392,085	2,760,214	1,682,814	5,949,057	43%
431-Electric Utility Fund	10,685,205	3,270,695	2,595,993	4,818,518	55%
451-Parking Fund	2,236,953	224,621	693,619	1,318,713	41%
471-Golf Course Fund	1,744,875	234,286	485,423	1,025,166	41%
491-Truscott I Housing Fund	2,461,787	144,821	511,754	1,805,212	27%
492-Marolt Housing Fund	971,400	111,913	209,671	649,816	33%
501-Employee Benefits Fund	5,806,600	41,811	2,252,885	3,511,904	40%
505-Employee Housing Fund	1,088,185	571,188	230,094	286,903	74%
510-Information Technology Fund	2,226,510	12,828	564,107	1,649,575	26%
607-Drug Recovery Agency Fund	0	25	25,475	(25,500)	0%
<b>Expenditures</b>	<b>167,780,933</b>	<b>37,117,163</b>	<b>43,201,879</b>	<b>87,461,891</b>	<b>48%</b>
001-General Fund	1,339,000	0	557,917	781,083	42%
100-Parks and Open Space Fund	1,346,700	0	561,125	785,575	42%
120-Wheeler Opera House Fund	518,400	0	216,000	302,400	42%
141-Transportation Fund	423,900	0	176,625	247,275	42%
150-Housing Development Fund	894,600	0	372,750	521,850	42%
152-Kids First Fund	238,800	0	99,500	139,300	42%
160-Stormwater Fund	211,700	0	88,208	123,492	42%
421-Water Utility Fund	1,010,700	0	421,125	589,575	42%
431-Electric Utility Fund	460,300	0	191,792	268,508	42%
451-Parking Fund	503,200	0	209,667	293,533	42%
471-Golf Course Fund	192,300	0	80,125	112,175	42%
491-Truscott I Housing Fund	127,000	0	52,917	74,083	42%
492-Marolt Housing Fund	50,100	0	20,875	29,225	42%
510-Information Technology Fund	202,200	0	84,250	117,950	42%
<b>Overhead and Housing Allocations</b>	<b>7,518,900</b>	<b>0</b>	<b>3,132,875</b>	<b>4,386,025</b>	<b>42%</b>
001-General Fund	3,015,170	0	210,371	2,804,799	7%
100-Parks and Open Space Fund	3,810,660	0	616,206	3,194,454	16%
120-Wheeler Opera House Fund	3,537,720	0	1,474,050	2,063,670	42%
132-REMP Fund	145,400	0	60,583	84,817	42%
141-Transportation Fund	2,182,700	0	909,458	1,273,242	42%
150-Housing Development Fund	1,276,100	0	460,458	815,642	36%

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

Fund	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
152-Kids First Fund	29,310	0	12,212	17,098	42%
160-Stormwater Fund	94,120	0	15,804	78,316	17%
421-Water Utility Fund	1,836,820	0	765,342	1,071,478	42%
431-Electric Utility Fund	684,720	0	285,300	399,420	42%
451-Parking Fund	5,492,220	0	2,288,425	3,203,795	42%
471-Golf Course Fund	35,060	0	14,608	20,452	42%
491-Truscott I Housing Fund	2,970	0	1,238	1,733	42%
492-Marolt Housing Fund	1,702,770	0	709,488	993,282	42%
510-Information Technology Fund	93,700	0	7,076	86,624	8%
<b>Transfers Out</b>	<b>23,939,440</b>	<b>0</b>	<b>7,830,620</b>	<b>16,108,820</b>	<b>33%</b>
<b>Total Expenditures</b>	<b>199,239,273</b>	<b>37,117,163</b>	<b>54,165,373</b>	<b>107,956,737</b>	<b>46%</b>

City of Aspen  
Year-to-Date Financials

## General Governmental Funds

000 - Asset Management Plan Fund

001 - General Fund

250 - Debt Service Fund

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
41111-Property tax	\$3,540,000	\$0	\$2,569,395	\$970,605	73%
46111-Pooled cash investment income	\$265,420	\$0	\$0	\$265,420	0%
46119-Other interest income	\$0	\$0	\$125,795	(\$125,795)	0%
<b>General Revenue</b>	<b>\$3,805,420</b>	<b>\$0</b>	<b>\$2,695,190</b>	<b>\$1,110,230</b>	<b>71%</b>
<b>Total Revenues</b>	<b>\$3,805,420</b>	<b>\$0</b>	<b>\$2,695,190</b>	<b>\$1,110,230</b>	<b>71%</b>
64141-Transfer from Transportation Fund	\$45,000	\$0	\$18,750	\$26,250	42%
64141-Transfer from Transportation Fund	\$2,018,010	\$0	\$840,838	\$1,177,173	42%
64451-Transfer from Parking Fund	\$3,709,250	\$0	\$1,545,521	\$2,163,729	42%
64141-Transfer from Transportation Fund	\$35,000	\$0	\$14,583	\$20,417	42%
<b>Transfers In</b>	<b>\$5,807,260</b>	<b>\$0</b>	<b>\$2,419,692</b>	<b>\$3,387,568</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$9,612,680</b>	<b>\$0</b>	<b>\$5,114,881</b>	<b>\$4,497,799</b>	<b>53%</b>
000-Non-Classified	\$70,800	\$0	\$51,389	\$19,411	73%
<b>Operating Expenditures</b>	<b>\$70,800</b>	<b>\$0</b>	<b>\$51,389</b>	<b>\$19,411</b>	<b>73%</b>
118-Information Technology	\$253,200	\$0	\$0	\$253,200	0%
119-Asset Management	\$28,831,329	\$20,241,117	\$5,257,385	\$3,332,827	18%
122-Planning	\$44,262	\$2,737	\$14,798	\$26,728	33%
221-Police	\$144,255	\$18,724	\$12,331	\$113,200	9%
321-Streets	\$237,600	\$0	\$237,600	\$0	100%
327-Engineering	\$1,839,146	\$479,981	\$303,575	\$1,055,590	17%
542-Recreation	\$597,644	\$3,087	\$32,946	\$561,611	6%
552-Red Brick Arts	\$100,000	\$0	\$0	\$100,000	0%
<b>Capital Expenditures</b>	<b>\$32,047,436</b>	<b>\$20,745,645</b>	<b>\$5,858,635</b>	<b>\$5,443,156</b>	<b>18%</b>
<b>Total Expenditures</b>	<b>\$32,118,236</b>	<b>\$20,745,645</b>	<b>\$5,910,024</b>	<b>\$5,462,567</b>	<b>18%</b>
<b>Total Expenditures and Transfers</b>	<b>\$32,118,236</b>	<b>\$20,745,645</b>	<b>\$5,910,024</b>	<b>\$5,462,567</b>	<b>18%</b>
<b>Net Change in Fund Balance</b>	<b>(\$22,505,556)</b>		<b>(\$795,142)</b>		

**City of Aspen**  
**Year-to-Date Financials: May-20**  
**000-Asset Management Plan Fund: Project List**

	Current Budget	Obligation	Actual	Total	Remaining Balance	Actuals as Percent of Budget
51059-51059 Core City Network - AMP - 2019	195,700	0	0	0	195,700	0%
51301-51301 Core City Network - AMP - 2020	57,500	0	0	0	57,500	0%
50064-50064_APD Project	9,758	0	7,221	7,221	2,537	74%
50074-50074_Pedestrian Mall - Planning and Design (ONLY)	979,782	830,765	158,713	989,478	(9,696)	101%
51112-51112 City Offices - 425 Rio Grande	26,307,409	19,286,770	5,049,724	24,336,493	1,970,916	93%
51113-51113 City Offices - Armory Renovation	200,000	99,202	23,304	122,506	77,494	61%
51114-51114 City Offices - Existing Rio Grande Building	1,200,000	0	0	0	1,200,000	0%
51120-51120 Rio Grande Place Road Base Improvement	24,380	24,380	0	24,380	0	100%
51186-51186 Galena Plaza and Pedestrian Corridor	0	0	840	840	(840)	0%
51246-51246 Facility Maintenance - 2020	100,000	0	17,584	17,584	82,416	18%
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	19,262	2,737	14,798	17,534	1,728	91%
50829-50829 Electrical Restraint Device	31,055	18,724	12,331	31,055	0	100%
51012-51012 Dispatch Center Equipment - 2019	113,200	0	0	0	113,200	0%
51014-51014 Fleet - 2019	237,600	0	237,600	237,600	0	100%
50355-50355 AIG Sewer Liner	134,000	0	0	0	134,000	0%
50486-50486 Garmisch Bus Stop and Pedestrian Improvements	423,365	58,213	37,364	95,577	327,788	23%
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	127,500	0	0	0	127,500	0%
50842-50842 City Survey Monument Maintenance	8,961	0	0	0	8,961	0%
50844-50844 Phase 1 Main St Improvements to signals with CDOT Coordination	40,000	0	0	0	40,000	0%
50903-50903 Summer Road Improvements - 2019	22,000	0	0	0	22,000	0%
50913-50913 Midland Ave to Park One-way	12,000	0	903	903	11,098	8%
50920-50920 Hallam Street Bike Boulevard	16,000	0	0	0	16,000	0%
50922-50922 HWY 82 Roundabout Evaluation	128,000	55,843	27,213	83,056	44,944	65%
51251-51251 Concrete Replacement - 2020	631,900	365,925	168,517	534,442	97,458	85%
51252-51252 GIS Aerial Photography - 2020	99,440	0	0	0	99,440	0%
51257-51257 CDOT Joint Project on Concrete Roundabout Design and Construction	55,000	0	0	0	55,000	0%
51304-51304 Airport Signal Repair	75,980	0	69,578	69,578	6,402	92%
50360-50360 AIG Cooling Tower replacement	84,728	0	0	0	84,728	0%
50406-50406 Pool Replaster	100,000	0	0	0	100,000	0%
50407-50407 Pool Slide Stairs Replacement	100,000	0	45	45	99,955	0%
50797-50797 ARC Siding	10,522	0	0	0	10,522	0%
50945-50945 Sound Baffling - 2019	44,617	0	0	0	44,617	0%
50952-50952 ARC Downstair Remodel	100,000	12	3,106	3,118	96,882	3%
50956-50956 Water Feature Replacement - 2019	69,277	0	0	0	69,277	0%
51204-51204 Upgrades to Technology - 2020	20,000	3,075	2,439	5,514	14,486	28%
51206-51206 Zamboni Battery Replacements - 2020	12,000	0	0	0	12,000	0%
51207-51207 Gymnastics Mats - 2020	1,500	0	0	0	1,500	0%
51212-51212 Training Room ARC Remodel Phase 3	50,000	0	27,356	27,356	22,644	55%
51218-51218 AIG & LIA Compressor Overhauls - 2020	5,000	0	0	0	5,000	0%
<u>51270-51270 Design and Implementation of Improvements to Red Brick Arts Public S</u>	<u>100,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100,000</u>	<u>0%</u>
	32,047,436	20,745,645	5,858,635	26,604,280	5,443,156	83%

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41111-Property tax	\$4,326,000	\$0	\$3,139,021	\$1,186,979	73%
41121-Property tax - delinquent	\$1,000	\$0	\$0	\$1,000	0%
41151-Specific ownership tax	\$160,000	\$0	\$83,795	\$76,205	52%
41211-County sales tax share	\$8,893,000	\$0	\$3,670,467	\$5,222,533	41%
41281-City Tobacco Tax	\$275,000	\$0	\$0	\$275,000	0%
41811-Liquor occupation tax	\$112,200	\$0	\$25,298	\$86,903	23%
41821-Cable franchise tax	\$326,400	\$0	\$0	\$326,400	0%
41822-Natural Gas franchise tax	\$204,000	\$0	\$96,968	\$107,032	48%
41823-Phone franchise tax	\$30,600	\$0	\$9,957	\$20,644	33%
41824-Electric franchise tax	\$346,800	\$0	\$93,948	\$252,852	27%
41825-PEG capital contribution	\$16,320	\$0	\$0	\$16,320	0%
41831-Business occupation tax	\$479,400	\$0	\$209,555	\$269,845	44%
43511-State Tobacco tax	\$0	\$0	\$143,261	(\$143,261)	0%
43512-Retail marijuana tax	\$143,400	\$0	\$33,153	\$110,247	23%
43811-Treasurer's interest	\$0	\$0	(\$145)	\$145	0%
45530-Refund of expenditures - Other	\$5,644,800	\$0	\$2,352,000	\$3,292,800	42%
45610-Miscellaneous revenue	\$0	\$0	\$80	(\$80)	0%
46111-Pooled cash investment income	\$304,060	\$0	\$0	\$304,060	0%
<b>Non-Classified Revenue</b>	<b>\$21,262,980</b>	<b>\$0</b>	<b>\$9,857,357</b>	<b>\$11,405,623</b>	<b>46%</b>
113-Clerks Office	\$63,000	\$0	\$24,439	\$38,561	39%
114-Managers Office	\$19,020	\$0	\$2,566	\$16,454	13%
116-Attorney	\$0	\$0	\$210	(\$210)	0%
117-Finance	\$122,660	\$0	\$31,025	\$91,635	25%
119-Asset Management	\$46,360	\$0	\$37,715	\$8,645	81%
122-Planning	\$759,500	\$0	\$214,271	\$545,229	28%
123-Building	\$4,600,000	\$0	\$1,573,557	\$3,026,443	34%
221-Police	\$172,600	\$0	\$86,295	\$86,305	50%
321-Streets	\$486,540	\$0	\$168,561	\$317,979	35%
327-Engineering	\$1,071,280	\$0	\$363,821	\$707,459	34%
431-Environmental Health	\$111,150	\$0	\$26,227	\$84,923	24%
532-Events	\$45,900	\$0	\$17,352	\$28,548	38%
542-Recreation	\$1,263,060	\$0	\$460,286	\$802,774	36%
552-Red Brick Arts	\$467,500	\$0	\$200,716	\$266,784	43%
<b>Department Specific Revenue</b>	<b>\$9,228,570</b>	<b>\$0</b>	<b>\$3,207,041</b>	<b>\$6,021,529</b>	<b>35%</b>
<b>Total Revenues</b>	<b>\$30,491,550</b>	<b>\$0</b>	<b>\$13,064,398</b>	<b>\$17,427,152</b>	<b>43%</b>
64100-Transfer from Parks Fund	\$1,960	\$0	\$817	\$1,143	42%
64120-Transfer from Wheeler Fund	\$3,500,000	\$0	\$1,458,338	\$2,041,662	42%
64132-Transfer from REMP Fund	\$145,400	\$0	\$60,583	\$84,817	42%
64141-Transfer from Transportation Fund	\$7,410	\$0	\$3,088	\$4,323	42%
64152-Transfer from Daycare Fund	\$6,450	\$0	\$2,688	\$3,763	42%
64160-Transfer from Stormwater Fund	\$25,110	\$0	\$10,463	\$14,648	42%
64421-Transfer from Water Fund	\$1,134,000	\$0	\$472,500	\$661,500	42%
64431-Transfer from Electric Fund	\$655,450	\$0	\$273,104	\$382,346	42%
64451-Transfer from Parking Fund	\$1,000	\$0	\$417	\$583	42%

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
64471-Transfer from Golf Fund	\$5,710	\$0	\$2,379	\$3,331	42%
64510-Transfer from IT Fund	\$1,000	\$0	\$417	\$583	42%
64120-Transfer from Wheeler Fund	\$9,000	\$0	\$3,750	\$5,250	42%
64100-Transfer from Parks Fund	\$36,360	\$0	\$15,150	\$21,210	42%
64141-Transfer from Transportation Fund	\$66,230	\$0	\$27,596	\$38,634	42%
64150-Transfer from Affordable Housing Fund	\$5,100	\$0	\$2,125	\$2,975	42%
<u>64152-Transfer from Daycare Fund</u>	<u>\$6,060</u>	<u>\$0</u>	<u>\$2,525</u>	<u>\$3,535</u>	<u>42%</u>
<b>Transfers In</b>	<b>\$5,606,240</b>	<b>\$0</b>	<b>\$2,335,938</b>	<b>\$3,270,302</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$36,097,790</b>	<b>\$0</b>	<b>\$15,400,336</b>	<b>\$20,697,454</b>	<b>43%</b>
000-Non-Classified	\$86,520	\$0	\$62,998	\$23,522	73%
112-Mayor and Council	\$5,328,990	\$65,076	\$2,120,436	\$3,143,478	40%
113-Clerks Office	\$690,410	\$40,168	\$244,242	\$406,000	35%
114-Managers Office	\$2,256,150	\$3,811	\$630,643	\$1,621,696	28%
115-Human Resources	\$871,550	\$52,086	\$265,643	\$553,821	30%
116-Attorney	\$597,110	\$25,291	\$197,363	\$374,457	33%
117-Finance	\$2,307,300	\$297,239	\$817,560	\$1,192,501	35%
119-Asset Management	\$1,801,560	\$353,725	\$764,486	\$683,349	42%
122-Planning	\$2,029,680	\$46,627	\$667,209	\$1,315,844	33%
123-Building	\$1,816,740	\$75,615	\$762,242	\$978,883	42%
221-Police	\$5,387,180	\$46,253	\$1,950,610	\$3,390,317	36%
321-Streets	\$2,270,590	\$118,322	\$755,730	\$1,396,538	33%
325-Conservation, Efficiency, Renewables	\$555,240	\$2,054	\$176,952	\$376,234	32%
327-Engineering	\$2,153,280	\$36,317	\$857,149	\$1,259,814	40%
431-Environmental Health	\$1,005,620	\$26,647	\$289,172	\$689,800	29%
532-Events	\$894,190	\$46,953	\$257,637	\$589,599	29%
542-Recreation	\$4,317,843	\$271,429	\$1,411,164	\$2,635,250	33%
552-Red Brick Arts	\$536,030	\$71,032	\$174,291	\$290,707	33%
572-Parks and Open Space	\$235,960	\$0	\$69,496	\$166,464	29%
<u>592-Business Services</u>	<u>\$211,007</u>	<u>\$4,166</u>	<u>\$28,950</u>	<u>\$177,891</u>	<u>14%</u>
<b>Total Expenditures</b>	<b>\$35,352,950</b>	<b>\$1,582,813</b>	<b>\$12,503,972</b>	<b>\$21,266,165</b>	<b>35%</b>
61120-IT overhead	\$1,339,000	\$0	\$557,917	\$781,083	42%
65100-Transfer to Parks Fund	\$177,300	\$0	\$73,875	\$103,425	42%
65250-Transfer to Debt Service Fund	\$2,510,280	\$0	\$0	\$2,510,280	0%
65451-Transfer to Parking Fund	\$30,000	\$0	\$12,500	\$17,500	42%
<u>65505-Transfer to Employee Housing Fund</u>	<u>\$297,590</u>	<u>\$0</u>	<u>\$123,996</u>	<u>\$173,594</u>	<u>42%</u>
<b>Transfers Out</b>	<b>\$4,354,170</b>	<b>\$0</b>	<b>\$768,287</b>	<b>\$3,585,883</b>	<b>18%</b>
<b>Total Expenditures and Transfers</b>	<b>\$39,707,120</b>	<b>\$1,582,813</b>	<b>\$13,272,260</b>	<b>\$24,852,047</b>	<b>33%</b>
<b>Net Change to Fund Balance</b>	<b>(\$3,609,330)</b>			<b>\$2,128,077</b>	

**City of Aspen**  
**Year-to-Date Financials: May-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	\$77,497	\$113,983	40%
<b>Lease Revenues</b>	<b>\$197,560</b>	<b>\$0</b>	<b>\$77,497</b>	<b>\$120,063</b>	<b>39%</b>
<b>Total Revenues</b>	<b>\$197,560</b>	<b>\$0</b>	<b>\$77,497</b>	<b>\$120,063</b>	<b>39%</b>
64001-Transfer from General Fund	\$2,510,280	\$0	\$0	\$2,510,280	0%
64100-Transfer from Parks Fund	\$3,232,350	\$0	\$375,244	\$2,857,106	12%
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>\$375,244</b>	<b>\$5,671,306</b>	<b>6%</b>
<b>Total Revenues and Transfers</b>	<b>\$6,244,110</b>	<b>\$0</b>	<b>\$452,741</b>	<b>\$5,791,369</b>	<b>7%</b>
91001-2007 COP - ISIS	\$191,480	\$0	\$60,651	\$130,829	32%
91004-2009 STRR Bonds - Parks	\$822,300	\$0	\$30,900	\$791,400	4%
91007-2012 STRR Bonds - Parks	\$1,520,050	\$0	\$44,900	\$1,475,150	3%
91008-2012 STR Bonds - Parks	\$154,970	\$0	\$77,356	\$77,614	50%
91009-2013 STRR Bonds - Parks	\$312,630	\$0	\$156,438	\$156,193	50%
91010-2014 STRR Bonds - Parks	\$41,100	\$0	\$20,400	\$20,700	50%
91011-2014 STR Bonds - Parks	\$381,300	\$0	\$45,500	\$335,800	12%
91013-2017 COPs - Police Department	\$1,155,800	\$0	\$416,209	\$739,591	36%
91014-2019 COPs - CITY HALL	\$1,658,400	\$0	\$622,950	\$1,035,450	38%
<b>Total Expenditures</b>	<b>\$6,238,030</b>	<b>\$0</b>	<b>\$1,475,304</b>	<b>\$4,762,726</b>	<b>24%</b>
<b>Total Expenditures and Transfers</b>	<b>\$6,238,030</b>	<b>\$0</b>	<b>\$1,475,304</b>	<b>\$4,762,726</b>	<b>24%</b>
<b>Net Change in Fund Balance</b>	<b>\$6,080</b>		<b>(\$1,022,563)</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: May-20**  
**100-Parks and Open Space Fund**

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$5,341,400	\$0	\$2,569,714	\$2,771,686	48%
41225-Sales tax - sunset	\$2,670,600	\$0	\$1,284,549	\$1,386,051	48%
41232-Penalty on sales tax	\$0	\$0	\$20,111	(\$20,111)	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	\$17,947	\$27,053	40%
44886-Event flooring rental	\$2,040	\$0	\$0	\$2,040	0%
45530-Refund of expenditures - Other	\$10,200	\$0	\$81	\$10,119	1%
45610-Miscellaneous revenue	\$0	\$0	(\$571)	\$571	0%
46111-Pooled cash investment income	\$94,880	\$0	\$0	\$94,880	0%
<b>Non-Classified Revenue</b>	<b>\$8,236,030</b>	<b>\$0</b>	<b>\$3,909,948</b>	<b>\$4,326,082</b>	<b>47%</b>
57220-Tree Program	\$204,000	\$0	\$206,205	(\$2,205)	101%
57320-Nordic Maintenance	\$330,580	\$0	\$0	\$330,580	0%
57410-Parks Maintenance	\$346,800	\$0	(\$840)	\$347,640	0%
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>\$205,791</b>	<b>\$695,989</b>	<b>23%</b>
<b>Total Revenues</b>	<b>\$9,137,810</b>	<b>\$0</b>	<b>\$4,115,738</b>	<b>\$5,022,072</b>	<b>45%</b>
64001-Transfer from General Fund	\$177,300	\$0	\$73,875	\$103,425	42%
64421-Transfer from Water Fund	\$150,000	\$0	\$62,500	\$87,500	42%
64471-Transfer from Golf Fund	\$13,100	\$0	\$5,458	\$7,642	42%
<b>Transfers In</b>	<b>\$340,400</b>	<b>\$0</b>	<b>\$141,833</b>	<b>\$198,567</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$9,478,210</b>	<b>\$0</b>	<b>\$4,257,572</b>	<b>\$5,220,638</b>	<b>45%</b>
00000-Non-Classified	\$52,480	\$0	\$1,875	\$50,605	4%
10010-General Administrative	\$681,570	\$3,860	\$335,362	\$342,347	49%
10040-Sales Tax Refunds	\$121,300	\$0	\$136,426	(\$15,126)	112%
10050-Minor Capital Outlay	\$14,080	\$0	\$1,743	\$12,337	12%
10070-Business Services	\$233,070	\$12,600	\$28,508	\$191,963	12%
11910-Aspen Ice Garden	\$0	\$0	\$85	(\$85)	0%
11929-Parks Department Campus	\$164,080	\$9,126	\$67,005	\$87,949	41%
11999-Other Facility / Maintenance	\$61,800	\$0	\$4,208	\$57,592	7%
57110-Clean Team, Alleyway Snow Removal	\$221,040	\$0	\$80,336	\$140,704	36%
57210-Open Space Management	\$184,350	\$894	\$64,015	\$119,441	35%
57220-Tree Program	\$310,300	(\$11,637)	\$89,882	\$232,055	29%
57310-Trails Maintenance	\$495,240	\$667	\$155,045	\$339,529	31%
57320-Nordic Maintenance	\$284,440	\$2,226	\$80,567	\$201,647	28%
57410-Parks Maintenance	\$2,195,650	\$83,912	\$566,132	\$1,545,606	26%
57420-Cozy Point	\$146,360	(\$6,565)	\$52,075	\$100,849	36%
59020-Parks Grants	\$33,000	\$0	\$33,000	\$0	100%
81100-Capital Labor	\$767,720	\$0	\$251,669	\$516,051	33%
81200-Capital Projects	\$1,854,492	\$17,467	\$639,081	\$1,197,944	34%
<b>Total Expenditures</b>	<b>\$7,820,972</b>	<b>\$112,550</b>	<b>\$2,587,013</b>	<b>\$5,121,409</b>	<b>33%</b>
61110-General fund overhead	\$1,137,500	\$0	\$473,958	\$663,542	42%
61120-IT overhead	\$209,200	\$0	\$87,167	\$122,033	42%
65001-Transfer to General Fund	\$38,320	\$0	\$15,967	\$22,353	42%
65250-Transfer to Debt Service Fund	\$3,232,350	\$0	\$375,244	\$2,857,106	12%
65471-Transfer to Golf Fund	\$462,240	\$0	\$192,600	\$269,640	42%
65505-Transfer to Employee Housing Fund	\$77,750	\$0	\$32,396	\$45,354	42%

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
<b>Transfers Out</b>	<b>\$5,157,360</b>	<b>\$0</b>	<b>\$1,177,331</b>	<b>\$3,980,029</b>	<b>23%</b>
<b>Total Expenditures and Transfers</b>	<b>\$12,978,332</b>	<b>\$112,550</b>	<b>\$3,764,344</b>	<b>\$9,101,438</b>	<b>29%</b>
<b>Net Change in Fund Balance</b>	<b>(\$3,500,122)</b>		<b>\$493,227</b>		

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
41410-Real estate transfer tax - sunset	\$1,981,000	\$0	\$1,903,427	\$77,573	96%
45610-Miscellaneous revenue	\$0	\$0	\$1	(\$1)	0%
46111-Pooled cash investment income	\$597,070	\$0	\$0	\$597,070	0%
<b>Non-Classified Revenue</b>	<b>\$2,578,070</b>	<b>\$0</b>	<b>\$1,903,428</b>	<b>\$674,642</b>	<b>74%</b>
11918-Wheeler - Rental Spaces	\$214,130	\$0	\$58,383	\$155,747	27%
51110-Presented Events	\$543,500	\$0	\$238,041	\$305,459	44%
51120-Rental Events	\$115,250	\$0	\$31,225	\$84,025	27%
51130-Box Office	\$157,500	\$0	\$26,537	\$130,963	17%
<b>Program Specific Revenue</b>	<b>\$1,030,380</b>	<b>\$0</b>	<b>\$354,186</b>	<b>\$676,194</b>	<b>34%</b>
<b>Total Revenues</b>	<b>\$3,608,450</b>	<b>\$0</b>	<b>\$2,257,614</b>	<b>\$1,350,836</b>	<b>63%</b>
<b>64421-Transfer from Water Fund</b>	<b>\$284,770</b>	<b>\$0</b>	<b>\$118,654</b>	<b>\$166,116</b>	<b>42%</b>
<b>Transfers In</b>	<b>\$284,770</b>	<b>\$0</b>	<b>\$118,654</b>	<b>\$166,116</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$3,893,220</b>	<b>\$0</b>	<b>\$2,376,269</b>	<b>\$1,516,951</b>	<b>61%</b>
10010-General Administrative	\$442,510	\$65,248	\$191,958	\$185,304	43%
10020-Long Range Planning	\$35,000	\$0	\$4,500	\$30,500	13%
10030-Public Outreach	\$68,190	\$0	\$39,179	\$29,011	57%
10050-Minor Capital Outlay	\$15,000	\$0	\$1,084	\$13,916	7%
11917-Wheeler - Theatre Spaces	\$378,300	\$105,546	\$128,165	\$144,589	34%
11918-Wheeler - Rental Spaces	\$38,170	\$8,000	\$11,222	\$18,948	29%
51110-Presented Events	\$1,685,900	\$225,052	\$745,600	\$715,248	44%
51120-Rental Events	\$280,820	\$2,300	\$127,653	\$150,867	45%
51130-Box Office	\$81,650	\$276	\$26,830	\$54,544	33%
51140-Indirect Production Costs	\$283,260	\$11,482	\$94,260	\$177,518	33%
55110-Youth - Speed Camp	\$0	\$0	\$0	\$0	0%
59010-Arts Grants	\$400,000	\$50,000	\$350,000	\$0	88%
81200-Capital Projects	\$2,279,091	\$1,105,557	\$668,756	\$504,778	29%
<b>Total Expenditures</b>	<b>\$5,987,891</b>	<b>\$1,573,461</b>	<b>\$2,389,208</b>	<b>\$2,025,222</b>	<b>40%</b>
61110-General fund overhead	\$367,700	\$0	\$153,208	\$214,492	42%
61120-IT overhead	\$150,700	\$0	\$62,792	\$87,908	42%
65001-Transfer to General Fund	\$3,509,000	\$0	\$1,462,083	\$2,046,917	42%
65505-Transfer to Employee Housing Fund	\$28,720	\$0	\$11,967	\$16,753	42%
<b>Transfers Out</b>	<b>\$4,056,120</b>	<b>\$0</b>	<b>\$1,690,050</b>	<b>\$2,366,070</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$10,044,011</b>	<b>\$1,573,461</b>	<b>\$4,079,258</b>	<b>\$4,391,292</b>	<b>41%</b>
<b>Net Change in Fund Balance</b>	<b>(\$6,150,791)</b>		<b>(\$1,702,990)</b>		

**City of Aspen**  
**Year-to-Date Financials: May-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	\$1,750,900	\$0	\$1,043,746	\$707,154	60%
<b>Program Specific Revenue</b>	<b>\$1,750,900</b>	<b>\$0</b>	<b>\$1,043,746</b>	<b>\$707,154</b>	<b>60%</b>
<b>Total Revenues</b>	<b>\$1,752,710</b>	<b>\$0</b>	<b>\$1,043,746</b>	<b>\$708,964</b>	<b>60%</b>
<b>Total Revenues and Transfers</b>	<b>\$1,752,710</b>	<b>\$0</b>	<b>\$1,043,746</b>	<b>\$708,964</b>	<b>60%</b>
11010-Marketing and Tourism Promotion	\$2,050,900	\$1,953,635	\$1,038,165	(\$940,900)	51%
<b>Total Expenditures</b>	<b>\$2,050,900</b>	<b>\$1,953,635</b>	<b>\$1,038,165</b>	<b>(\$940,900)</b>	<b>51%</b>
<b>Total Expenditures and Transfers</b>	<b>\$2,050,900</b>	<b>\$1,953,635</b>	<b>\$1,038,165</b>	<b>(\$940,900)</b>	<b>51%</b>
<b>Net Change in Fund Balance</b>	<b>(\$298,190)</b>			<b>\$5,581</b>	

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
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	\$2,097,000	\$0	\$774,876	\$1,322,124	37%
<b>Program Specific Revenue</b>	<b>\$2,097,000</b>	<b>\$0</b>	<b>\$774,876</b>	<b>\$1,322,124</b>	<b>37%</b>
<b>Total Revenues</b>	<b>\$2,096,990</b>	<b>\$0</b>	<b>\$774,876</b>	<b>\$1,322,114</b>	<b>37%</b>
<b>Total Revenues and Transfers</b>	<b>\$2,096,990</b>	<b>\$0</b>	<b>\$774,876</b>	<b>\$1,322,114</b>	<b>37%</b>
61000-Public Education Funds	\$2,097,000	\$0	\$651,120	\$1,445,880	31%
<b>Total Expenditures</b>	<b>\$2,097,000</b>	<b>\$0</b>	<b>\$651,120</b>	<b>\$1,445,880</b>	<b>31%</b>
<b>Total Expenditures and Transfers</b>	<b>\$2,097,000</b>	<b>\$0</b>	<b>\$651,120</b>	<b>\$1,445,880</b>	<b>31%</b>
<b>Net Change in Fund Balance</b>	<b>(\$10)</b>		<b>\$123,755</b>		

**City of Aspen**  
**Year-to-Date Financials: May-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	\$447,546	\$368,454	55%
<b>Program Specific Revenue</b>	<b>\$816,000</b>	<b>\$0</b>	<b>\$447,546</b>	<b>\$368,454</b>	<b>55%</b>
<b>Total Revenues</b>	<b>\$914,010</b>	<b>\$0</b>	<b>\$447,546</b>	<b>\$466,464</b>	<b>49%</b>
<b>Total Revenues and Transfers</b>	<b>\$914,010</b>	<b>\$0</b>	<b>\$447,546</b>	<b>\$466,464</b>	<b>49%</b>
62000-Renewable Energy Mitigation Program	\$1,800,000	\$511,250	\$818,750	\$470,000	45%
<b>Total Expenditures</b>	<b>\$1,800,000</b>	<b>\$511,250</b>	<b>\$818,750</b>	<b>\$470,000</b>	<b>45%</b>
65001-Transfer to General Fund	\$145,400	\$0	\$60,583	\$84,817	42%
Transfers Out	\$145,400	\$0	\$60,583	\$84,817	42%
<b>Total Expenditures and Transfers</b>	<b>\$1,945,400</b>	<b>\$511,250</b>	<b>\$879,333</b>	<b>\$554,817</b>	<b>45%</b>
<b>Net Change in Fund Balance</b>	<b>(\$1,031,390)</b>		<b>(\$431,788)</b>		

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$801,300	\$0	\$385,427	\$415,873	48%
41232-Penalty on sales tax	\$0	\$0	\$2,012	(\$2,012)	0%
41241-Lodging tax	\$583,600	\$0	\$347,915	\$235,685	60%
41341-Use tax	\$500,000	\$0	\$15,093	\$484,907	3%
45320-In lieu of development fees	\$10,200	\$0	\$105,720	(\$95,520)	1,036%
46111-Pooled cash investment income	\$84,570	\$0	\$0	\$84,570	0%
<b>Non-Classified Revenue</b>	<b>\$1,979,670</b>	<b>\$0</b>	<b>\$856,167</b>	<b>\$1,123,503</b>	<b>43%</b>
10010-General Administrative	\$0	\$0	\$192	(\$192)	0%
11924-Rubey Park Transit Center	\$45,000	\$0	\$19,649	\$25,351	44%
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	\$15,166	\$28,695	35%
13310-Transportation Demand Management	\$10,200	\$0	(\$167)	\$10,367	(2%)
81200-Capital Projects	\$33,000	\$0	\$0	\$33,000	0%
<b>Program Specific Revenue</b>	<b>\$349,320</b>	<b>\$0</b>	<b>\$202,183</b>	<b>\$147,137</b>	<b>58%</b>
<b>Total Revenues</b>	<b>\$2,328,990</b>	<b>\$0</b>	<b>\$1,058,350</b>	<b>\$1,270,640</b>	<b>45%</b>
64451-Transfer from Parking Fund	\$1,750,000	\$0	\$729,167	\$1,020,833	42%
<b>Transfers In</b>	<b>\$1,750,000</b>	<b>\$0</b>	<b>\$729,167</b>	<b>\$1,020,833</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$4,078,990</b>	<b>\$0</b>	<b>\$1,787,517</b>	<b>\$2,291,473</b>	<b>44%</b>
00000-Non-Classified	\$80,990	\$0	\$0	\$80,990	0%
10010-General Administrative	\$167,450	\$3,815	\$72,601	\$91,034	43%
10040-Sales Tax Refunds	\$12,120	\$0	\$13,613	(\$1,493)	112%
10050-Minor Capital Outlay	\$13,010	\$0	\$0	\$13,010	0%
11905-Main Street Cabin	\$31,180	\$11,791	\$5,394	\$13,995	17%
11924-Rubey Park Transit Center	\$315,350	\$148,424	\$93,930	\$72,996	30%
11926-Yellow Brick Building	\$0	\$0	\$1,200	(\$1,200)	0%
13110-In-Town Service	\$834,500	\$1,419,991	\$120,613	(\$706,104)	14%
13120-Highlands Service	\$217,260	\$217,260	\$0	\$0	0%
13130-Bus Stop Maintenance	\$34,170	\$13,970	\$17,608	\$2,592	52%
13210-Car-to-Go Program	\$135,310	\$16,594	\$65,397	\$53,320	48%
13220-WE-Cycle Program	\$155,190	\$136,000	\$7,358	\$11,832	5%
13230-Late Night Taxi Program	\$15,260	\$9,984	\$2,971	\$2,304	19%
13240-Mobility Service	\$502,570	\$395,208	\$147,125	(\$39,763)	29%
13310-Transportation Demand Management	\$251,200	\$19,586	\$68,328	\$163,286	27%
81200-Capital Projects	\$279,500	\$2,264	\$13,807	\$263,428	5%
<b>Total Expenditures</b>	<b>\$3,045,060</b>	<b>\$2,394,885</b>	<b>\$629,946</b>	<b>\$20,229</b>	<b>21%</b>
61110-General fund overhead	\$388,700	\$0	\$161,958	\$226,742	42%
61120-IT overhead	\$35,200	\$0	\$14,667	\$20,533	42%
65000-Transfer to AMP Fund	\$2,098,010	\$0	\$874,171	\$1,223,839	42%
65001-Transfer to General Fund	\$73,640	\$0	\$30,683	\$42,957	42%
65505-Transfer to Employee Housing Fund	\$11,050	\$0	\$4,604	\$6,446	42%
<b>Transfers Out</b>	<b>\$2,606,600</b>	<b>\$0</b>	<b>\$1,086,083</b>	<b>\$1,520,517</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$5,651,660</b>	<b>\$2,394,885</b>	<b>\$1,716,029</b>	<b>\$1,540,745</b>	<b>30%</b>

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
Net Change in Fund Balance		(\$1,572,670)		\$71,488	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$1,081,600	\$0	\$520,480	\$561,120	48%
41232-Penalty on sales tax	\$0	\$0	\$2,681	(\$2,681)	0%
41420-Real estate transfer tax	\$3,803,500	\$0	\$2,808,988	\$994,512	74%
45320-In lieu of development fees	\$260,100	\$0	\$26,455	\$233,645	10%
45530-Refund of expenditures - Other	\$0	\$0	\$1,200	(\$1,200)	0%
46111-Pooled cash investment income	\$469,310	\$0	\$0	\$469,310	0%
<b>Non-Classified Revenue</b>	<b>\$5,614,510</b>	<b>\$0</b>	<b>\$3,359,803</b>	<b>\$2,254,707</b>	<b>60%</b>
11932-Housing Development Properties	\$593,650	\$0	\$310,695	\$282,955	52%
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>\$310,695</b>	<b>\$9,702,955</b>	<b>3%</b>
<b>Total Revenues</b>	<b>\$15,628,160</b>	<b>\$0</b>	<b>\$3,670,498</b>	<b>\$11,957,662</b>	<b>23%</b>
64492-Transfer from Marolt Housing Fund	\$1,700,000	\$0	\$708,333	\$991,667	42%
<b>Transfers In</b>	<b>\$1,700,000</b>	<b>\$0</b>	<b>\$708,333</b>	<b>\$991,667</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$17,328,160</b>	<b>\$0</b>	<b>\$4,378,832</b>	<b>\$12,949,328</b>	<b>25%</b>
00000-Non-Classified	\$1,500,000	(\$111,423)	\$111,423	\$1,500,000	7%
10010-General Administrative	\$483,700	\$0	\$26,272	\$457,428	5%
10040-Sales Tax Refunds	\$16,340	\$0	\$18,392	(\$2,052)	113%
10050-Minor Capital Outlay	\$1,120	\$0	\$0	\$1,120	0%
11932-Housing Development Properties	\$68,530	\$11,347	\$32,381	\$24,802	47%
11999-Other Facility / Maintenance	\$13,800	\$6,899	\$6,101	\$800	44%
81100-Capital Labor	\$85,070	\$0	\$35,701	\$49,369	42%
81200-Capital Projects	\$27,345,277	\$737,251	\$4,908,900	\$21,699,125	18%
<b>Total Expenditures</b>	<b>\$29,513,837</b>	<b>\$644,075</b>	<b>\$5,139,169</b>	<b>\$23,730,592</b>	<b>17%</b>
61110-General fund overhead	\$893,400	\$0	\$372,250	\$521,150	42%
61120-IT overhead	\$1,200	\$0	\$500	\$700	42%
65001-Transfer to General Fund	\$5,100	\$0	\$2,125	\$2,975	42%
65250-Transfer to Debt Service Fund	\$171,000	\$0	\$0	\$171,000	0%
65491-Transfer to Truscott Housing Fund	\$1,100,000	\$0	\$458,333	\$641,667	42%
<b>Transfers Out</b>	<b>\$2,170,700</b>	<b>\$0</b>	<b>\$833,208</b>	<b>\$1,337,492</b>	<b>38%</b>
<b>Total Expenditures and Transfers</b>	<b>\$31,684,537</b>	<b>\$644,075</b>	<b>\$5,972,378</b>	<b>\$25,068,084</b>	<b>19%</b>
<b>Net Change in Fund Balance</b>	<b>(\$14,356,377)</b>			<b>(\$1,593,546)</b>	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$1,321,900	\$0	\$635,799	\$686,101	48%
41232-Penalty on sales tax	\$0	\$0	\$3,352	(\$3,352)	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>\$1,434,120</b>	<b>\$0</b>	<b>\$641,365</b>	<b>\$792,755</b>	<b>45%</b>
11926-Yellow Brick Building	\$183,705	\$0	\$72,316	\$111,389	39%
41210-Quality Improvement Support	\$17,500	\$0	\$21,980	(\$4,480)	126%
41230-Reimbursable Support	\$20,000	\$0	\$5,228	\$14,772	26%
<b>Program Specific Revenue</b>	<b>\$221,205</b>	<b>\$0</b>	<b>\$99,524</b>	<b>\$121,681</b>	<b>45%</b>
<b>Total Revenues</b>	<b>\$1,655,325</b>	<b>\$0</b>	<b>\$740,888</b>	<b>\$914,437</b>	<b>45%</b>
<b>Total Revenues and Transfers</b>	<b>\$1,655,325</b>	<b>\$0</b>	<b>\$740,888</b>	<b>\$914,437</b>	<b>45%</b>
00000-Non-Classified	\$63,730	\$0	\$0	\$63,730	0%
10010-General Administrative	\$257,860	\$948	\$89,602	\$167,309	35%
10020-Long Range Planning	\$25,000	\$0	\$450	\$24,550	2%
10030-Public Outreach	\$27,070	\$0	\$875	\$26,195	3%
10040-Sales Tax Refunds	\$21,000	\$0	\$22,534	(\$1,534)	107%
10050-Minor Capital Outlay	\$20,280	\$16,496	\$18,402	(\$14,619)	91%
11926-Yellow Brick Building	\$212,320	\$32,794	\$94,534	\$84,992	45%
41110-Financial Aid	\$1,449,050	\$0	\$74,326	\$1,374,724	5%
41120-Operational Subsidies	\$265,460	\$137,440	\$101,006	\$27,014	38%
41210-Quality Improvement Support	\$329,540	\$11,327	\$83,785	\$234,428	25%
41220-Technical and Operational Support	\$120,000	\$9,800	\$12,708	\$97,492	11%
41230-Reimbursable Support	\$166,680	\$0	\$54,007	\$112,673	32%
81200-Capital Projects	\$50,750	\$0	\$4,500	\$46,250	9%
<b>Total Expenditures</b>	<b>\$3,008,740</b>	<b>\$208,807</b>	<b>\$556,729</b>	<b>\$2,243,204</b>	<b>19%</b>
61110-General fund overhead	\$191,800	\$0	\$79,917	\$111,883	42%
61120-IT overhead	\$47,000	\$0	\$19,583	\$27,417	42%
65001-Transfer to General Fund	\$12,510	\$0	\$5,213	\$7,298	42%
65505-Transfer to Employee Housing Fund	\$16,800	\$0	\$7,000	\$9,800	42%
<b>Transfers Out</b>	<b>\$268,110</b>	<b>\$0</b>	<b>\$111,713</b>	<b>\$156,398</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$3,276,850</b>	<b>\$208,807</b>	<b>\$668,442</b>	<b>\$2,399,602</b>	<b>20%</b>
<b>Net Change in Fund Balance</b>	<b>(\$1,621,525)</b>			<b>\$72,447</b>	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41111-Property tax	\$1,194,000	\$0	\$801,274	\$392,726	67%
42224-Building permit review fees	\$135,000	\$0	\$53,343	\$81,657	40%
44131-Land use review	\$0	\$0	\$179	(\$179)	0%
44412-Construction mitigation fees	\$90,000	\$0	\$93,682	(\$3,682)	104%
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>\$948,479</b>	<b>\$488,011</b>	<b>66%</b>
<b>Total Revenues</b>	<b>\$1,436,490</b>	<b>\$0</b>	<b>\$948,479</b>	<b>\$488,011</b>	<b>66%</b>
<b>Total Revenues and Transfers</b>	<b>\$1,436,490</b>	<b>\$0</b>	<b>\$948,479</b>	<b>\$488,011</b>	<b>66%</b>
00000-Non-Classified	\$85,270	\$0	\$16,026	\$69,244	19%
10010-General Administrative	\$61,410	\$0	\$13,897	\$47,513	23%
10050-Minor Capital Outlay	\$4,070	\$0	\$0	\$4,070	0%
11904-Mill Street Annex	\$61,830	\$0	\$30,899	\$30,931	50%
12110-Development Review	\$88,830	\$0	\$13,389	\$75,441	15%
12210-Inspection and Enforcement	\$29,180	\$0	\$11,337	\$17,843	39%
12310-Long Range Planning / Policy	\$37,520	\$0	\$15,011	\$22,509	40%
35010-Drainage Infrastructure Maintenance	\$58,300	\$0	\$9,291	\$49,009	16%
35020-Natural Treatment Area Maintenance	\$170,630	\$0	\$58,610	\$112,020	34%
35030-Streets and Vault Area Maintenance	\$152,870	\$0	\$52,342	\$100,528	34%
81100-Capital Labor	\$92,140	\$0	\$28,483	\$63,657	31%
81200-Capital Projects	\$291,667	\$17,640	\$1,360	\$272,667	0%
<b>Total Expenditures</b>	<b>\$1,133,717</b>	<b>\$17,640</b>	<b>\$250,644</b>	<b>\$865,433</b>	<b>22%</b>
61110-General fund overhead	\$208,900	\$0	\$87,042	\$121,858	42%
61120-IT overhead	\$2,800	\$0	\$1,167	\$1,633	42%
65001-Transfer to General Fund	\$25,110	\$0	\$10,463	\$14,648	42%
65250-Transfer to Debt Service Fund	\$56,190	\$0	\$0	\$56,190	0%
65505-Transfer to Employee Housing Fund	\$12,820	\$0	\$5,342	\$7,478	42%
<b>Transfers Out</b>	<b>\$305,820</b>	<b>\$0</b>	<b>\$104,013</b>	<b>\$201,807</b>	<b>34%</b>
<b>Total Expenditures and Transfers</b>	<b>\$1,439,537</b>	<b>\$17,640</b>	<b>\$354,656</b>	<b>\$1,067,241</b>	<b>25%</b>
<b>Net Change in Fund Balance</b>	<b>(\$3,047)</b>			<b>\$593,822</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: May-20**  
**421-Water Utility Fund**

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44511-Meter sales	\$40,800	\$0	\$15,515	\$25,285	38%
44512-Water inventory sales	\$10,200	\$0	\$1,875	\$8,325	18%
44521-Metered demand	\$1,801,970	\$0	\$662,547	\$1,139,423	37%
44522-Unmetered demand	\$410,010	\$0	\$172,290	\$237,720	42%
44523-Variable service	\$3,000,000	\$0	\$595,183	\$2,404,817	20%
44524-Fire charge	\$880,020	\$0	\$338,452	\$541,568	38%
44525-Pump charges	\$499,990	\$0	\$84,492	\$415,498	17%
44580-Connect and disconnect charges	\$7,650	\$0	\$1,710	\$5,940	22%
44590-Utility hookup charge	\$15,300	\$0	\$0	\$15,300	0%
45610-Miscellaneous revenue	\$1,020	\$0	\$4,759	(\$3,739)	467%
45630-Finance charges	\$10,000	\$0	\$9,298	\$702	93%
46111-Pooled cash investment income	\$110,770	\$0	\$0	\$110,770	0%
46241-Land lease	\$7,140	\$0	\$3,025	\$4,115	42%
46510-Water tap fees	\$797,000	\$0	\$618,149	\$178,851	78%
<b>Non-Classified Revenue</b>	<b>\$7,591,870</b>	<b>\$0</b>	<b>\$2,507,294</b>	<b>\$5,084,576</b>	<b>33%</b>
12110-Development Review	\$200,000	\$0	\$177,823	\$22,177	89%
32210-Raw Water	\$399,850	\$0	\$60,957	\$338,893	15%
32220-Reclaimed Water	\$106,090	\$0	\$0	\$106,090	0%
32230-Wholesale Water	\$450,010	\$0	\$26,764	\$423,246	6%
81200-Capital Projects	\$715,000	\$0	\$0	\$715,000	0%
<b>Program Specific Revenue</b>	<b>\$1,870,950</b>	<b>\$0</b>	<b>\$265,544</b>	<b>\$1,605,406</b>	<b>14%</b>
<b>Total Revenues</b>	<b>\$9,462,820</b>	<b>\$0</b>	<b>\$2,772,838</b>	<b>\$6,689,982</b>	<b>29%</b>
<b>Total Revenues and Transfers</b>	<b>\$9,462,820</b>	<b>\$0</b>	<b>\$2,772,838</b>	<b>\$6,689,982</b>	<b>29%</b>
00000-Non-Classified	\$126,410	\$0	\$0	\$126,410	0%
10010-General Administrative	\$640,660	\$21,750	\$264,560	\$354,350	41%
10050-Minor Capital Outlay	\$64,300	\$24,994	\$11,014	\$28,291	17%
11927-Water Department Campus	\$198,060	\$22,337	\$41,737	\$133,986	21%
12110-Development Review	\$480,270	\$14,413	\$168,370	\$297,487	35%
31110-Utility Billing Services	\$369,820	\$16,179	\$119,536	\$234,105	32%
31520-Efficiency Program	\$107,640	\$70,894	\$22,483	\$14,263	21%
31530-Climate Action and Resiliency	\$0	\$3,500	\$0	(\$3,500)	0%
32110-Treated Water	\$630,200	\$79,521	\$243,285	\$307,394	39%
32210-Raw Water	\$222,240	\$40,807	\$103,976	\$77,457	47%
32220-Reclaimed Water	\$24,780	\$0	\$8,474	\$16,306	34%
32310-Water Line Maintenance	\$656,960	\$109,674	\$192,483	\$354,803	29%
32320-Storage Tank and Pump System Maintenance	\$335,360	\$77,903	\$87,622	\$169,834	26%
32340-Telemetry	\$172,490	\$7,249	\$56,465	\$108,775	33%
32410-Water Rights	\$277,980	\$52,704	\$73,520	\$151,756	26%
33120-Maroon Creek Hydroelectric	\$0	\$0	\$56	(\$56)	0%
81100-Capital Labor	\$183,450	\$0	\$69,881	\$113,569	38%
81200-Capital Projects	\$5,901,465	\$2,218,288	\$219,352	\$3,463,825	4%
<b>Total Expenditures</b>	<b>\$10,392,085</b>	<b>\$2,760,214</b>	<b>\$1,682,814</b>	<b>\$5,949,057</b>	<b>16%</b>
61110-General fund overhead	\$821,600	\$0	\$342,333	\$479,267	42%
61120-IT overhead	\$189,100	\$0	\$78,792	\$110,308	42%

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
65001-Transfer to General Fund	\$1,134,000	\$0	\$472,500	\$661,500	42%
65100-Transfer to Parks Fund	\$150,000	\$0	\$62,500	\$87,500	42%
65120-Transfer to Wheeler Fund	\$284,770	\$0	\$118,654	\$166,116	42%
65431-Transfer to Electric Fund	\$212,900	\$0	\$88,708	\$124,192	42%
<b>65505-Transfer to Employee Housing Fund</b>	<b>\$55,150</b>	<b>\$0</b>	<b>\$22,979</b>	<b>\$32,171</b>	<b>42%</b>
<b>Transfers Out</b>	<b>\$2,847,520</b>	<b>\$0</b>	<b>\$1,186,467</b>	<b>\$1,661,053</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$13,239,605</b>	<b>\$2,760,214</b>	<b>\$2,869,280</b>	<b>\$7,610,111</b>	<b>22%</b>
<b>Net Change in Fund Balance</b>		<b>(\$3,776,785)</b>		<b>(\$96,442)</b>	

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
44515-Transformer sales	\$15,000	\$0	\$0	\$15,000	0%
44531-Commercial demand	\$519,400	\$0	\$228,919	\$290,481	44%
44541-Residential consumption	\$2,714,610	\$0	\$1,520,520	\$1,194,090	56%
44542-Residential availability	\$818,970	\$0	\$362,216	\$456,754	44%
44551-Small commercial consumption	\$2,812,730	\$0	\$1,233,419	\$1,579,311	44%
44552-Small commercial availability	\$473,000	\$0	\$208,377	\$264,623	44%
44553-Large commercial consumption	\$1,195,470	\$0	\$453,292	\$742,178	38%
44554-Large commercial availability	\$122,520	\$0	\$52,803	\$69,717	43%
44580-Connect and disconnect charges	\$5,040	\$0	\$3,144	\$1,896	62%
45610-Miscellaneous revenue	\$80	\$0	\$3,696	(\$3,616)	4,620%
46111-Pooled cash investment income	\$53,230	\$0	\$0	\$53,230	0%
46512-Electric Development Fee	\$120,000	\$0	\$9,347	\$110,653	8%
<b>Non-Classified Revenue</b>	<b>\$8,850,050</b>	<b>\$0</b>	<b>\$4,075,732</b>	<b>\$4,774,318</b>	<b>46%</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>\$8,850,050</b>	<b>\$0</b>	<b>\$4,083,482</b>	<b>\$4,766,568</b>	<b>46%</b>
64421-Transfer from Water Fund	\$212,900	\$0	\$88,708	\$124,192	42%
<b>Transfers In</b>	<b>\$212,900</b>	<b>\$0</b>	<b>\$88,708</b>	<b>\$124,192</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$9,062,950</b>	<b>\$0</b>	<b>\$4,172,191</b>	<b>\$4,890,759</b>	<b>46%</b>
00000-Non-Classified	\$178,430	\$0	\$0	\$178,430	0%
10010-General Administrative	\$434,610	\$14,339	\$166,729	\$253,542	38%
10050-Minor Capital Outlay	\$7,930	\$0	\$660	\$7,270	8%
11928-Electric Department Campus	\$55,880	\$7,194	\$19,968	\$28,718	36%
31110-Utility Billing Services	\$323,470	\$16,179	\$101,192	\$206,099	31%
31520-Efficiency Program	\$18,190	\$0	\$33,728	(\$15,538)	185%
33110-Ruedi Hydroelectric	\$334,570	\$758	\$29,375	\$304,437	9%
33120-Maroon Creek Hydroelectric	\$122,580	\$0	\$28,057	\$94,523	23%
33210-Hydroelectric	\$555,010	\$359,320	\$190,694	\$4,996	34%
33220-Windpower	\$2,061,330	\$1,223,799	\$837,531	\$0	41%
33230-Landfill Gas	\$74,290	\$54,938	\$19,352	\$0	26%
33240-Transmission and Wheeling Charges	\$931,330	\$594,004	\$337,326	\$0	36%
33250-Fixed Cost Recovery Charge	\$1,233,960	\$844,896	\$389,064	\$0	32%
33260-Other Charges	\$75,120	\$0	\$25,742	\$49,378	34%
33310-Electric Line and Transformer Maintenance	\$618,500	\$27,654	\$207,656	\$383,190	34%
33320-Telemetry	\$55,730	\$0	\$14,444	\$41,286	26%
33920-Public Lighting	\$122,020	\$10,569	\$43,867	\$67,585	36%
81100-Capital Labor	\$182,180	\$0	\$68,843	\$113,337	38%
81200-Capital Projects	\$2,944,425	\$117,046	\$54,964	\$2,772,415	2%
91023-2019 Refunding of 2008 GO Bonds - CCEC	\$355,650	\$0	\$26,801	\$328,849	8%
<b>Total Expenditures</b>	<b>\$10,685,205</b>	<b>\$3,270,695</b>	<b>\$2,595,993</b>	<b>\$4,818,518</b>	<b>24%</b>
61110-General fund overhead	\$438,100	\$0	\$182,542	\$255,558	42%
61120-IT overhead	\$22,200	\$0	\$9,250	\$12,950	42%
65001-Transfer to General Fund	\$655,450	\$0	\$273,104	\$382,346	42%
65505-Transfer to Employee Housing Fund	\$29,270	\$0	\$12,196	\$17,074	42%

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

	<b>Current Budget</b>	<b>Obligation</b>	<b>Actual</b>	<b>Remaining Balance</b>	<b>Actuals as Percent of Budget</b>
<b>Transfers Out</b>	<b>\$1,145,020</b>	<b>\$0</b>	<b>\$477,092</b>	<b>\$667,928</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$11,830,225</b>	<b>\$3,270,695</b>	<b>\$3,073,084</b>	<b>\$5,486,446</b>	<b>26%</b>
<b>Net Change in Fund Balance</b>	<b>(\$2,767,275)</b>		<b>\$1,099,106</b>		

**City of Aspen**  
**Year-to-Date Financials: May-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	\$2,931,200	\$0	\$1,043,124	\$1,888,076	36%
13520-Garage	\$316,020	\$0	\$139,625	\$176,395	44%
<b>Program Specific Revenue</b>	<b>\$3,247,220</b>	<b>\$0</b>	<b>\$1,182,749</b>	<b>\$2,064,471</b>	<b>36%</b>
<b>Total Revenues</b>	<b>\$3,369,190</b>	<b>\$0</b>	<b>\$1,182,849</b>	<b>\$2,186,341</b>	<b>35%</b>
64001-Transfer from General Fund	\$30,000	\$0	\$12,500	\$17,500	42%
<b>Transfers In</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$12,500</b>	<b>\$17,500</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$3,399,190</b>	<b>\$0</b>	<b>\$1,195,349</b>	<b>\$2,203,841</b>	<b>35%</b>
00000-Non-Classified	\$27,780	\$0	\$0	\$27,780	0%
10010-General Administrative	\$351,460	\$1,301	\$140,618	\$209,541	40%
10030-Public Outreach	\$32,000	\$24	\$13,584	\$18,392	42%
10050-Minor Capital Outlay	\$35,450	\$0	\$906	\$34,544	3%
11904-Mill Street Annex	\$116,600	\$13,479	\$56,778	\$46,343	49%
11923-Rio Grande Parking Garage	\$113,210	\$51,077	\$29,176	\$32,957	26%
13510-On-Street	\$1,186,880	\$158,512	\$392,222	\$636,146	33%
13520-Garage	\$283,300	\$228	\$60,336	\$222,736	21%
81200-Capital Projects	\$90,273	\$0	\$0	\$90,273	0%
<b>Total Expenditures</b>	<b>\$2,236,953</b>	<b>\$224,621</b>	<b>\$693,619</b>	<b>\$1,318,713</b>	<b>31%</b>
61110-General fund overhead	\$427,200	\$0	\$178,000	\$249,200	42%
61120-IT overhead	\$76,000	\$0	\$31,667	\$44,333	42%
65000-Transfer to AMP Fund	\$3,709,250	\$0	\$1,545,521	\$2,163,729	42%
65001-Transfer to General Fund	\$1,000	\$0	\$417	\$583	42%
65141-Transfer to Transportation Fund	\$1,750,000	\$0	\$729,167	\$1,020,833	42%
65505-Transfer to Employee Housing Fund	\$31,970	\$0	\$13,321	\$18,649	42%
<b>Transfers Out</b>	<b>\$5,995,420</b>	<b>\$0</b>	<b>\$2,498,092</b>	<b>\$3,497,328</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$8,232,373</b>	<b>\$224,621</b>	<b>\$3,191,711</b>	<b>\$4,816,041</b>	<b>39%</b>
<b>Net Change in Fund Balance</b>	<b>(\$4,833,183)</b>			<b>(\$1,996,362)</b>	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
45530-Refund of expenditures - Other	\$770	\$0	\$1,000	(\$230)	130%
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>\$1,000</b>	<b>\$4,850</b>	<b>17%</b>
11930-Golf Course Campus	\$38,760	\$0	\$14,168	\$24,592	37%
58110-Course Area Maintenance	\$739,810	\$0	\$416,208	\$323,602	56%
58210-Retail Operations	\$415,700	\$0	\$42,043	\$373,657	10%
58220-Lessons	\$59,980	\$0	\$2,715	\$57,265	5%
<b>Program Specific Revenue</b>	<b>\$1,254,250</b>	<b>\$0</b>	<b>\$475,134</b>	<b>\$779,116</b>	<b>38%</b>
<b>Total Revenues</b>	<b>\$1,260,100</b>	<b>\$0</b>	<b>\$476,134</b>	<b>\$783,966</b>	<b>38%</b>
64100-Transfer from Parks Fund	\$462,240	\$0	\$192,600	\$269,640	42%
<b>Transfers In</b>	<b>\$462,240</b>	<b>\$0</b>	<b>\$192,600</b>	<b>\$269,640</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$1,722,340</b>	<b>\$0</b>	<b>\$668,734</b>	<b>\$1,053,606</b>	<b>39%</b>
00000-Non-Classified	\$36,600	\$0	\$0	\$36,600	0%
10010-General Administrative	\$286,580	\$1,015	\$131,070	\$154,495	46%
10030-Public Outreach	\$9,250	\$0	\$0	\$9,250	0%
10050-Minor Capital Outlay	\$12,100	\$0	\$0	\$12,100	0%
11910-Aspen Ice Garden	\$0	\$0	\$87	(\$87)	0%
11930-Golf Course Campus	\$166,170	\$42,523	\$65,156	\$58,491	39%
58110-Course Area Maintenance	\$420,400	\$2,526	\$72,359	\$345,515	17%
58120-Equipment Maintenance	\$143,270	\$5,932	\$57,377	\$79,961	40%
58210-Retail Operations	\$524,510	\$98,289	\$145,244	\$280,977	28%
58220-Lessons	\$44,260	\$84,000	\$0	(\$39,740)	0%
81200-Capital Projects	\$101,735	\$0	\$14,130	\$87,605	14%
<b>Total Expenditures</b>	<b>\$1,744,875</b>	<b>\$234,286</b>	<b>\$485,423</b>	<b>\$1,025,166</b>	<b>28%</b>
61110-General fund overhead	\$167,100	\$0	\$69,625	\$97,475	42%
61120-IT overhead	\$25,200	\$0	\$10,500	\$14,700	42%
65001-Transfer to General Fund	\$5,710	\$0	\$2,379	\$3,331	42%
65100-Transfer to Parks Fund	\$13,100	\$0	\$5,458	\$7,642	42%
65505-Transfer to Employee Housing Fund	\$16,250	\$0	\$6,771	\$9,479	42%
<b>Transfers Out</b>	<b>\$227,360</b>	<b>\$0</b>	<b>\$94,733</b>	<b>\$132,627</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$1,972,235</b>	<b>\$234,286</b>	<b>\$580,156</b>	<b>\$1,157,793</b>	<b>29%</b>
<b>Net Change in Fund Balance</b>	<b>(\$249,895)</b>			<b>\$88,578</b>	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44711-Laundry	\$35,700	\$0	\$9,259	\$26,441	26%
44712-Parking fees	\$150	\$0	\$150	\$0	100%
45515-Refund of expenditures - Housing	\$2,550	\$0	\$200	\$2,350	8%
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	\$523,328	\$731,412	42%
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>\$533,576</b>	<b>\$767,824</b>	<b>41%</b>
<b>Total Revenues</b>	<b>\$1,301,400</b>	<b>\$0</b>	<b>\$533,576</b>	<b>\$767,824</b>	<b>41%</b>
<u>64150-Transfer from Affordable Housing Fund</u>	<u>\$1,100,000</u>	<u>\$0</u>	<u>\$458,333</u>	<u>\$641,667</u>	<u>42%</u>
<b>Transfers In</b>	<b>\$1,100,000</b>	<b>\$0</b>	<b>\$458,333</b>	<b>\$641,667</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$2,401,400</b>	<b>\$0</b>	<b>\$991,910</b>	<b>\$1,409,490</b>	<b>41%</b>
10010-General Administrative	\$18,420	\$0	\$1,001	\$17,419	5%
10050-Minor Capital Outlay	\$2,810	\$0	\$0	\$2,810	0%
11911-Truscott Affordable Housing - City Owned	\$492,950	\$124,659	\$185,857	\$182,434	38%
43040-Property Management	\$150,600	\$0	\$62,750	\$87,850	42%
81200-Capital Projects	\$1,087,807	\$20,162	\$235,546	\$832,099	22%
91003-2009 GO Bonds - Housing Truscott I	\$709,200	\$0	\$26,600	\$682,600	4%
<b>Total Expenditures</b>	<b>\$2,461,787</b>	<b>\$144,821</b>	<b>\$511,754</b>	<b>\$1,805,212</b>	<b>21%</b>
61110-General fund overhead	\$127,000	\$0	\$52,917	\$74,083	42%
<u>65505-Transfer to Employee Housing Fund</u>	<u>\$2,970</u>	<u>\$0</u>	<u>\$1,238</u>	<u>\$1,733</u>	<u>42%</u>
<b>Transfers Out</b>	<b>\$129,970</b>	<b>\$0</b>	<b>\$54,154</b>	<b>\$75,816</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$2,591,757</b>	<b>\$144,821</b>	<b>\$565,908</b>	<b>\$1,881,028</b>	<b>22%</b>
<b>Net Change in Fund Balance</b>	<b>(\$190,357)</b>			<b>\$426,002</b>	

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

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44711-Laundry	\$22,000	\$0	\$13,433	\$8,567	61%
44712-Parking fees	\$20,000	\$0	\$9,377	\$10,623	47%
45515-Refund of expenditures - Housing	\$35,000	\$0	\$1,303	\$33,697	4%
45610-Miscellaneous revenue	\$200	\$0	\$220	(\$20)	110%
46111-Pooled cash investment income	\$32,690	\$0	\$0	\$32,690	0%
46212-Rental income - seasonal	\$1,314,730	\$0	\$498,060	\$816,670	38%
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>\$523,394</b>	<b>\$929,726</b>	<b>36%</b>
<b>Total Revenues</b>	<b>\$1,453,120</b>	<b>\$0</b>	<b>\$523,394</b>	<b>\$929,726</b>	<b>36%</b>
<b>Total Revenues and Transfers</b>	<b>\$1,453,120</b>	<b>\$0</b>	<b>\$523,394</b>	<b>\$929,726</b>	<b>36%</b>
10010-General Administrative	\$7,020	\$4,389	\$753	\$1,878	11%
10050-Minor Capital Outlay	\$740	\$0	\$0	\$740	0%
11913-Marolt Affordable Housing	\$375,340	\$107,524	\$143,055	\$124,761	38%
43040-Property Management	\$157,800	\$0	\$65,863	\$91,937	42%
81200-Capital Projects	\$430,500	\$0	\$0	\$430,500	0%
<b>Total Expenditures</b>	<b>\$971,400</b>	<b>\$111,913</b>	<b>\$209,671</b>	<b>\$649,816</b>	<b>22%</b>
61110-General fund overhead	\$50,100	\$0	\$20,875	\$29,225	42%
65150-Transfer to Affordable Housing Fund	\$1,700,000	\$0	\$708,333	\$991,667	42%
65505-Transfer to Employee Housing Fund	\$2,770	\$0	\$1,154	\$1,616	42%
<b>Transfers Out</b>	<b>\$1,752,870</b>	<b>\$0</b>	<b>\$730,363</b>	<b>\$1,022,507</b>	<b>42%</b>
<b>Total Expenditures and Transfers</b>	<b>\$2,724,270</b>	<b>\$111,913</b>	<b>\$940,034</b>	<b>\$1,672,323</b>	<b>35%</b>
<b>Net Change in Fund Balance</b>	<b>(\$1,271,150)</b>			<b>(\$416,640)</b>	

City of Aspen  
Year-to-Date Financials

## Internal Service Funds

501 - Employee Benefits Fund

505 - Employee Housing Fund

510 - Information Technology Fund

**City of Aspen**  
**Year-to-Date Financials: May-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	\$296,088	\$393,912	43%
45712-Employer premiums	\$4,635,000	\$0	\$1,896,548	\$2,738,452	41%
45721-COBRA revenues	\$0	\$0	\$11,734	(\$11,734)	0%
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>\$2,236,278</b>	<b>\$3,302,603</b>	<b>40%</b>
<b>Total Revenues</b>	<b>\$5,538,880</b>	<b>\$0</b>	<b>\$2,236,278</b>	<b>\$3,302,603</b>	<b>40%</b>
<b>Total Revenues and Transfers</b>	<b>\$5,538,880</b>	<b>\$0</b>	<b>\$2,236,278</b>	<b>\$3,302,603</b>	<b>40%</b>
99971-Administrative Costs	\$209,800	\$39,199	\$76,386	\$94,215	36%
99972-Employee Health, Wellness and Safety	\$346,800	\$2,612	\$287,739	\$56,449	83%
99973-Reinsurance	\$650,000	\$0	\$211,498	\$438,502	33%
99974-Claims Paid	\$4,600,000	\$0	\$1,677,262	\$2,922,738	36%
<b>Total Expenditures</b>	<b>\$5,806,600</b>	<b>\$41,811</b>	<b>\$2,252,885</b>	<b>\$3,511,904</b>	<b>39%</b>
<b>Total Expenditures and Transfers</b>	<b>\$5,806,600</b>	<b>\$41,811</b>	<b>\$2,252,885</b>	<b>\$3,511,904</b>	<b>39%</b>
<b>Net Change in Fund Balance</b>	<b>(\$267,720)</b>			<b>(\$16,608)</b>	

**City of Aspen**  
**Year-to-Date Financials: May-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	\$87,664	\$77,516	53%
63000-Down Payment Assistance Program	\$0	\$0	\$31,696	(\$31,696)	0%
<b>Program Specific Revenue</b>	<b>\$165,180</b>	<b>\$0</b>	<b>\$119,359</b>	<b>\$45,821</b>	<b>72%</b>
<b>Total Revenues</b>	<b>\$180,040</b>	<b>\$0</b>	<b>\$119,359</b>	<b>\$60,681</b>	<b>66%</b>
64001-Transfer from General Fund	\$297,590	\$0	\$123,996	\$173,594	42%
64100-Transfer from Parks Fund	\$77,750	\$0	\$32,396	\$45,354	42%
64120-Transfer from Wheeler Fund	\$28,720	\$0	\$11,967	\$16,753	42%
64141-Transfer from Transportation Fund	\$11,050	\$0	\$4,604	\$6,446	42%
64152-Transfer from Daycare Fund	\$16,800	\$0	\$7,000	\$9,800	42%
64160-Transfer from Stormwater Fund	\$12,820	\$0	\$5,342	\$7,478	42%
64421-Transfer from Water Fund	\$55,150	\$0	\$22,979	\$32,171	42%
64431-Transfer from Electric Fund	\$29,270	\$0	\$12,196	\$17,074	42%
64451-Transfer from Parking Fund	\$31,970	\$0	\$13,321	\$18,649	42%
64471-Transfer from Golf Fund	\$16,250	\$0	\$6,771	\$9,479	42%
64491-Transfer from Truscott Housing Fund	\$2,970	\$0	\$1,238	\$1,732	42%
64492-Transfer from Marolt Housing Fund	\$2,770	\$0	\$1,154	\$1,616	42%
64510-Transfer from IT Fund	\$15,970	\$0	\$6,654	\$9,316	42%
<b>Transfers In</b>	<b>\$599,080</b>	<b>\$0</b>	<b>\$249,617</b>	<b>\$349,463</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$779,120</b>	<b>\$0</b>	<b>\$368,976</b>	<b>\$410,144</b>	<b>47%</b>
11933-Employee Housing Properties	\$161,410	\$43,135	\$50,837	\$67,438	31%
63000-Down Payment Assistance Program	\$60,000	\$0	\$19,541	\$40,459	33%
<b>81200-Capital Projects</b>	<b>\$866,775</b>	<b>\$528,053</b>	<b>\$159,715</b>	<b>\$179,007</b>	<b>18%</b>
<b>Total Expenditures</b>	<b>\$1,088,185</b>	<b>\$571,188</b>	<b>\$230,094</b>	<b>\$286,903</b>	<b>21%</b>
<b>Total Expenditures and Transfers</b>	<b>\$1,088,185</b>	<b>\$571,188</b>	<b>\$230,094</b>	<b>\$286,903</b>	<b>21%</b>
<b>Net Change in Fund Balance</b>	<b>(\$309,065)</b>			<b>\$138,882</b>	

**City of Aspen**  
**Year-to-Date Financials: May-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	\$22,652	\$22,648	50%
45610-Miscellaneous revenue	\$0	\$0	\$35	(\$35)	0%
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>\$22,687</b>	<b>\$114,453</b>	<b>17%</b>
11860-Community Broadband	\$135,000	\$0	\$38,258	\$96,742	28%
<b>Program Specific Revenue</b>	<b>\$135,000</b>	<b>\$0</b>	<b>\$38,258</b>	<b>\$96,742</b>	<b>28%</b>
<b>Total Revenues</b>	<b>\$272,140</b>	<b>\$0</b>	<b>\$60,945</b>	<b>\$211,195</b>	<b>22%</b>
64001-Transfer from General Fund	\$1,339,000	\$0	\$557,917	\$781,083	42%
64100-Transfer from Parks Fund	\$209,200	\$0	\$87,167	\$122,033	42%
64120-Transfer from Wheeler Fund	\$150,700	\$0	\$62,792	\$87,908	42%
64141-Transfer from Transportation Fund	\$35,200	\$0	\$14,667	\$20,533	42%
64150-Transfer from Affordable Housing Fund	\$1,200	\$0	\$500	\$700	42%
64152-Transfer from Daycare Fund	\$47,000	\$0	\$19,583	\$27,417	42%
64160-Transfer from Stormwater Fund	\$2,800	\$0	\$1,167	\$1,633	42%
64421-Transfer from Water Fund	\$189,100	\$0	\$78,792	\$110,308	42%
64431-Transfer from Electric Fund	\$22,200	\$0	\$9,250	\$12,950	42%
64451-Transfer from Parking Fund	\$76,000	\$0	\$31,667	\$44,333	42%
64471-Transfer from Golf Fund	\$25,200	\$0	\$10,500	\$14,700	42%
<b>Transfers In</b>	<b>\$2,097,600</b>	<b>\$0</b>	<b>\$874,000</b>	<b>\$1,223,600</b>	<b>42%</b>
<b>Total Revenues and Transfers</b>	<b>\$2,369,740</b>	<b>\$0</b>	<b>\$934,945</b>	<b>\$1,434,795</b>	<b>39%</b>
00000-Non-Classified	\$83,510	\$0	\$0	\$83,510	0%
10010-General Administrative	\$138,610	\$0	\$58,325	\$80,285	42%
10050-Minor Capital Outlay	\$18,300	\$0	\$2,015	\$16,285	11%
11810-Workgroup Services	\$304,550	\$0	\$133,730	\$170,820	44%
11820-Network Services	\$478,880	(\$153)	\$194,102	\$284,932	41%
11830-Phone Services	\$82,630	\$0	\$36,581	\$46,049	44%
11840-Application Licenses	\$146,530	\$0	\$28,151	\$118,379	19%
11850-Help Desk	\$165,720	\$0	\$64,353	\$101,367	39%
11860-Community Broadband	\$96,670	\$0	\$45,655	\$51,015	47%
81200-Capital Projects	\$711,110	\$12,981	\$1,195	\$696,934	0%
<b>Total Expenditures</b>	<b>\$2,226,510</b>	<b>\$12,828</b>	<b>\$564,107</b>	<b>\$1,649,575</b>	<b>25%</b>
61110-General fund overhead	\$202,200	\$0	\$84,250	\$117,950	42%
65001-Transfer to General Fund	\$1,000	\$0	\$417	\$583	42%
65250-Transfer to Debt Service Fund	\$76,730	\$0	\$0	\$76,730	0%
65505-Transfer to Employee Housing Fund	\$15,970	\$0	\$6,659	\$9,311	42%
<b>Transfers Out</b>	<b>\$295,900</b>	<b>\$0</b>	<b>\$91,326</b>	<b>\$204,574</b>	<b>31%</b>
<b>Total Expenditures and Transfers</b>	<b>\$2,522,410</b>	<b>\$12,828</b>	<b>\$655,433</b>	<b>\$1,854,149</b>	<b>26%</b>
<b>Net Change in Fund Balance</b>	<b>(\$152,670)</b>			<b>\$279,513</b>	

FOR PROFESSIONAL CLIENTS ONLY

NOT TO BE REPRODUCED WITHOUT PRIOR WRITTEN APPROVAL

PLEASE REFER TO ALL RISK DISCLOSURES AT THE BACK OF THIS DOCUMENT

# CITY OF ASPEN

May 2020



# Contents

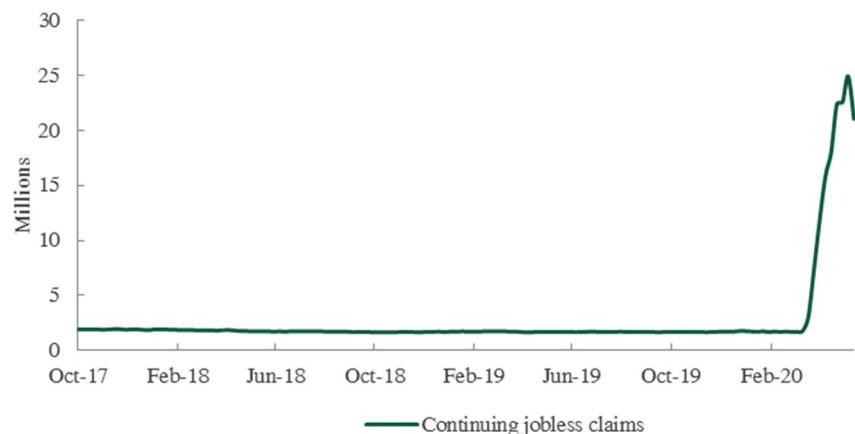
Fixed income market review	3
Activity and performance summary	4
Recap of securities held	6
Maturity distribution of securities held	7
Securities held	8
GASB 40 - Deposit and investment risk disclosure	13
Securities purchased	17
Securities sold and matured	18
Transaction report	19
Additional information	20

# FIXED INCOME MARKET REVIEW

CITY OF ASPEN

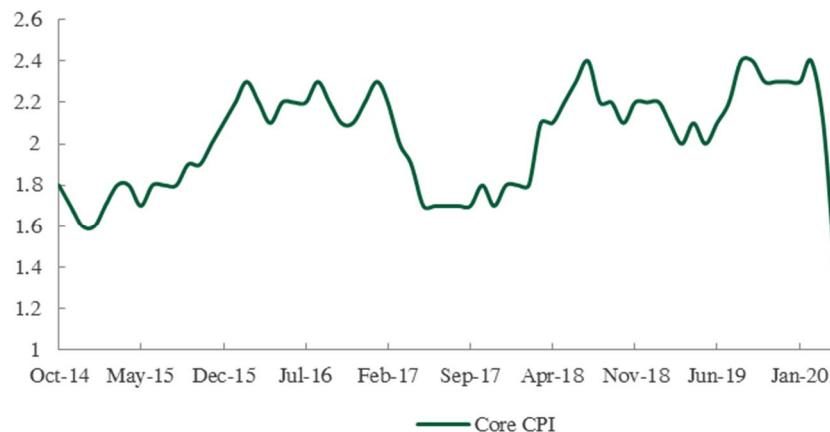
As of May 31, 2020

Chart 1: Continuing jobless claims remain at extreme levels but potentially peak



Source: Bloomberg Finance LP May 31, 2020.

Chart 2: Core CPI suffered largest drop on record



Source: Bloomberg Finance LP May 31, 2020.

## Economic Indicators and Monetary Policy

During the month, all states partially rolled back the most stringent of their 'lockdown' measures as the growth of new reported COVID-19 cases and fatalities slowed materially.

Economic data releases continued to be severely depressed. The unemployment report showed 22 million job losses in April and a 14.7% unemployment rate which, although not as bad as expected, was the worst since the Great Depression. The US composite PMI was 36.4, up from 27.0. Towards the end of the month, continuing jobless claims fell for the first time since the pandemic began, to 21m from 24.9m (Chart 1). Although still at extreme levels, this has historically signaled a peak in a downturn. Elsewhere, core CPI experienced a record decline of -0.4% in April (see Chart 2).

On the political front, tensions with China continued to escalate as President Trump threatened to "cut off" the relationship. China responded with threats of retaliatory measures against US companies and individuals. The House voted almost unanimously to pass a Senate bill authorizing sanctions against Chinese officials for human rights abuses against Muslim minorities. Reports also stated the US was looking to sanction China over implementing a new national security law, curtailing the rights of Hong Kong citizens. The US also offered to mediate India and China's escalating Himalayan border conflict.

The minutes of the latest Federal Reserve meeting struck a cautious note, stating "Members agreed that the Federal Reserve was committed to using its full range of tools to support the U.S. economy in this challenging time", and there was significant discussion around providing forward guidance. Although markets projected negative rates in 2021, "respondents to Desk surveys attached almost no probability to the FOMC implementing negative policy rates."

## Interest Rate Summary

The yield curve modestly steepened over the month, with 30-year yields increasing by around 10bp, although the rest of the curve was not materially changed. At the end of May, the 3-month US Treasury bill yielded 0.15%, the 6-month US Treasury bill yielded 0.19%, the 2-year US Treasury note yielded 0.16%, the 5-year US Treasury note yielded 0.30% and the 10-year US Treasury note yielded 0.65%.

# ACTIVITY AND PERFORMANCE SUMMARY

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

<u>Amortized Cost Basis Activity Summary</u>	
<b>Opening balance</b>	137,799,182.63
Income received	226,214.72
<b>Total receipts</b>	226,214.72
<b>Total disbursements</b>	0.00
Interportfolio transfers	(226,214.72)
<b>Total Interportfolio transfers</b>	(226,214.72)
Realized gain (loss)	0.00
Change in accruals from security movement	0.00
<b>Total amortization expense</b>	(42,842.90)
<b>Total OID/MKT accretion income</b>	4,656.78
Return of capital	0.00
<b>Closing balance</b>	137,760,996.51
<b>Ending fair value</b>	141,390,128.52
Unrealized gain (loss)	3,629,132.01

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Corporate Bonds	55,887.83	(14,553.05)	0.00	41,334.78
Government Agencies	137,522.99	(11,430.09)	0.00	126,092.90
Government Bonds	56,847.76	(6,819.58)	0.00	50,028.18
Municipal/Provincial Bonds	25,029.60	(5,383.40)	0.00	19,646.20
<b>Total</b>	<b>275,288.18</b>	<b>(38,186.12)</b>	<b>0.00</b>	<b>237,102.06</b>

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.48	0.45	0.00
Overnight Repo	1.51	0.45	0.01
Merrill Lynch 3m US Treas Bill	1.33	0.41	0.01
Merrill Lynch 6m US Treas Bill	1.30	0.40	0.01
ML 1 Year US Treasury Note	1.32	0.43	0.01
ML 2 Year US Treasury Note	1.28	0.44	0.01
ML 5 Year US Treasury Note	1.31	0.49	0.03

\* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
Interest earned	275,288.18
Accretion (amortization)	(38,186.12)
Realized gain (loss) on sales	0.00
Total income on portfolio	237,102.06
Average daily amortized cost	137,779,480.16
Period return (%)	0.17
YTD return (%)	0.88
Weighted average final maturity in days	698

# ACTIVITY AND PERFORMANCE SUMMARY

CITY OF ASPEN

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

<u>Fair Value Basis Activity Summary</u>		
<b>Opening balance</b>		141,160,171.69
Income received	226,214.72	
<b>Total receipts</b>		226,214.72
<b>Total disbursements</b>		0.00
Interportfolio transfers	(226,214.72)	
<b>Total Interportfolio transfers</b>		(226,214.72)
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		229,956.83
<b>Ending fair value</b>		141,390,128.52

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Corporate Bonds	55,887.83	86,822.05	142,709.88
Government Agencies	137,522.99	10,136.16	147,659.15
Government Bonds	56,847.76	(46,260.68)	10,587.08
Municipal/Provincial Bonds	25,029.60	179,259.30	204,288.90
<b>Total</b>	<b>275,288.18</b>	<b>229,956.83</b>	<b>505,245.01</b>

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	1.48	0.45	0.00
Overnight Repo	1.51	0.45	0.01
ICE BofAML 3 Months US T-BILL	1.84	0.73	0.00
ICE ML 6m US Treas Bill	2.37	1.08	(0.02)
ICE ML 1 Year US Treasury Note	3.23	1.83	(0.02)
ICE ML US Treasury 1-3	4.58	3.14	0.07
ICE ML US Treasury 1-5	5.87	4.18	0.14

\* rates reflected are cumulative

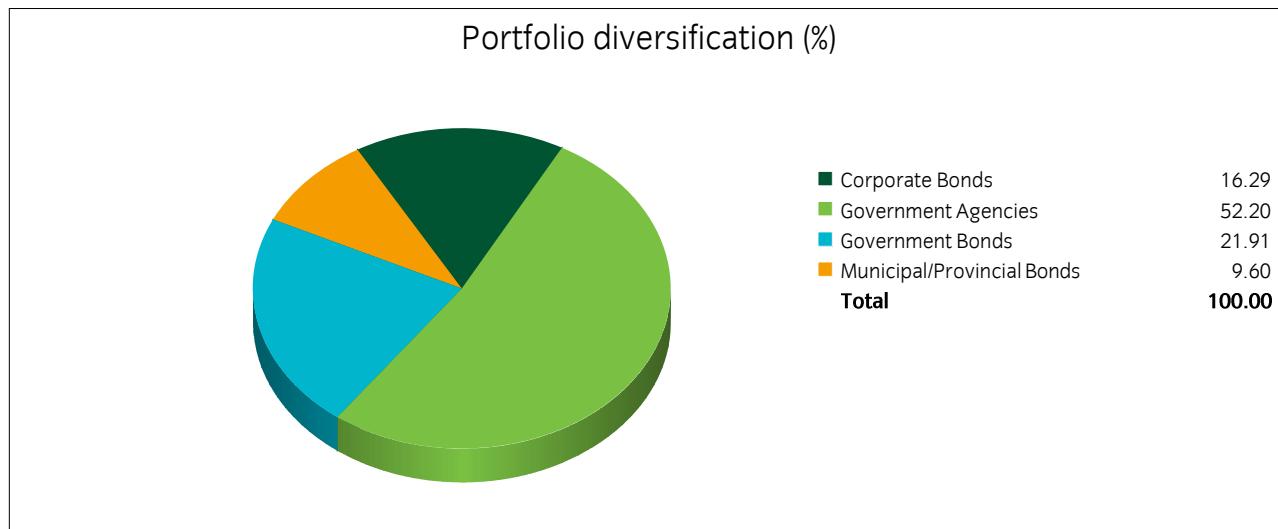
<u>Summary of Fair Value Basis Return for the Period</u>	
Interest earned	275,288.18
Change in fair value	229,956.83
Total income on portfolio	505,245.01
Average daily total value *	142,077,471.07
Period return (%)	0.36
YTD return (%)	2.72
Weighted average final maturity in days	698

\* Total value equals market value and accrued interest

# RECAP OF SECURITIES HELD

As of May 31, 2020

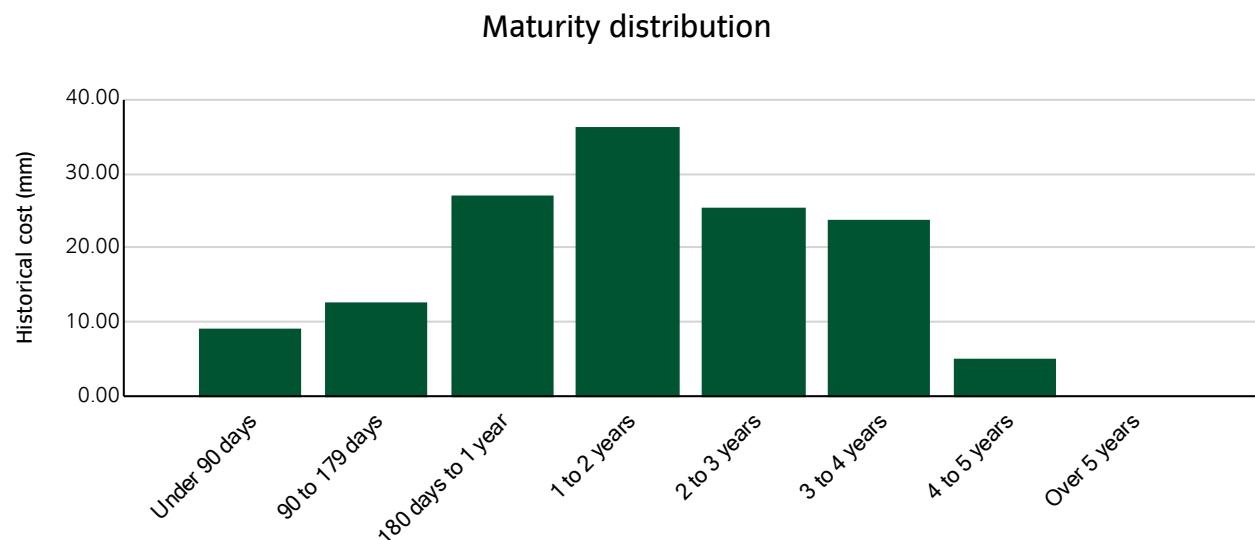
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Corporate Bonds	22,517,188.36	22,417,252.02	22,916,507.90	499,255.88	545	16.29	1.39
Government Agencies	72,149,845.40	72,052,497.45	74,235,994.85	2,183,497.40	793	52.20	1.75
Government Bonds	30,290,370.33	30,095,913.14	30,831,794.07	735,880.93	487	21.91	1.30
Municipal/Provincial Bonds	13,264,692.00	13,195,333.90	13,405,831.70	210,497.80	921	9.60	2.44
<b>Total</b>	<b>138,222,096.09</b>	<b>137,760,996.51</b>	<b>141,390,128.52</b>	<b>3,629,132.01</b>	<b>698</b>	<b>100.00</b>	<b>1.66</b>



# MATURITY DISTRIBUTION OF SECURITIES HELD

As of May 31, 2020

Maturity	Historic cost	Percent
Under 90 days	9,027,200.00	6.53
90 to 179 days	12,473,188.75	9.02
180 days to 1 year	26,986,494.50	19.52
1 to 2 years	36,032,901.16	26.07
2 to 3 years	25,320,849.78	18.32
3 to 4 years	23,506,861.90	17.01
4 to 5 years	4,874,600.00	3.53
Over 5 years	0.00	0.00
	138,222,096.09	100.00



# SECURITIES HELD

CITY OF ASPEN

As of May 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
<b>Corporate Bonds</b>											
90331HNP4	3.150	04/26/2021	3,200,000.00	3,228,192.00	3,212,006.95	3,272,471.07	60,464.12	0.00	8,680.00	9,800.00	2.34
US BANK NA CINCINNATI 3.15% 26APR2021 (CALLABLE 26MAR21)		03/26/2021		0.00	(1,216.92)		6,155.29				
084670BC1	3.750	08/15/2021	3,148,000.00	3,192,449.76	3,167,790.83	3,289,836.60	122,045.77	0.00	10,165.42	34,759.17	2.31
BERKSHIRE HATHAWAY INC 3.75% 15AUG2021				0.00	(1,364.89)		11,934.69				
94988J5T0	3.625	10/22/2021	2,900,000.00	2,988,218.00	2,969,482.74	3,009,705.38	40,222.64	0.00	9,052.43	11,388.54	2.16
WELLS FARGO BANK NA 3.625% 22OCT2021 (CALLABLE 21SEP21)		09/21/2021		0.00	(4,425.65)		12,916.86				
89236TDP7	2.600	01/11/2022	3,420,000.00	3,457,038.60	3,443,518.50	3,509,673.77	66,155.27	0.00	7,657.00	34,580.00	2.50
TOYOTA MOTOR CREDIT CORP 2.6% 11JAN2022				0.00	(1,214.38)		14,278.67				
037833CM0	2.500	02/09/2022	4,000,000.00	4,100,280.00	4,090,298.79	4,136,739.76	46,440.97	0.00	8,611.11	31,111.11	2.97
APPLE INC 2.5% 09FEB2022 (CALLABLE 09JAN22)		01/09/2022		0.00	(4,678.69)		12,133.56				
594918BA1	2.375	02/12/2022	3,500,000.00	3,530,310.00	3,519,865.34	3,620,169.42	100,304.08	0.00	7,157.98	25,168.40	2.55
MICROSOFT CORP 2.375% 12FEB2022 (CALLABLE 12JAN22)		01/12/2022		0.00	(1,023.98)		10,650.92				
90331HPC1	2.650	05/23/2022	2,000,000.00	2,020,700.00	2,014,288.87	2,077,911.90	63,623.03	26,500.00	4,563.89	1,177.78	1.46
US BANK NA CINCINNATI 2.65% 23MAY2022 (CALLABLE 22APR22)		04/23/2022		0.00	(628.54)		18,752.06				
<b>Total Corporate Bonds</b>			<b>22,168,000.00</b>	<b>22,517,188.36</b>	<b>22,417,252.02</b>	<b>22,916,507.90</b>	<b>499,255.88</b>	<b>26,500.00</b>	<b>55,887.83</b>	<b>147,985.00</b>	<b>16.29</b>
<b>Government Agencies</b>											
313383HU8	1.750	06/12/2020	4,000,000.00	4,027,200.00	4,000,352.54	4,001,991.88	1,639.34	0.00	6,027.78	32,861.11	2.91
FEDERAL HOME LOAN BANK 1.75% 12JUN2020				0.00	(786.44)		(5,518.80)				

# SECURITIES HELD

CITY OF ASPEN

As of May 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
<b>Government Agencies</b>											
3134GBYE6	1.750	10/27/2020	2,400,000.00	2,400,000.00	2,400,000.00	2,413,410.74	13,410.74	0.00	3,616.67	14,466.67	1.74
FREDDIE MAC 1.75% 27OCT2020 CALLABLE				0.00	0.00	(2,827.80)					
3137EAEK1	1.875	11/17/2020	3,000,000.00	2,995,470.00	2,999,292.98	3,023,116.02	23,823.04	28,125.00	4,843.75	2,187.50	2.17
FREDDIE MAC 1.875% 17NOV2020				0.00	127.01	(4,526.25)					
3130A3UQ5	1.875	12/11/2020	3,000,000.00	2,989,248.00	2,998,094.96	3,026,178.99	28,084.03	0.00	4,843.75	26,562.50	2.16
FEDERAL HOME LOAN BANK 1.875% 11DEC2020				0.00	299.22	1,366.86					
3133EJCE7	2.350	02/12/2021	4,600,000.00	4,549,722.00	4,586,067.54	4,666,659.15	80,591.61	0.00	9,308.61	32,730.28	3.29
FEDERAL FARM CREDIT BANK 2.35% 12FEB2021				0.00	1,597.00	(8,917.88)					
313383ZU8	3.000	09/10/2021	5,000,000.00	4,998,600.00	4,999,374.01	5,173,694.45	174,320.44	0.00	12,916.67	33,750.00	3.62
FEDERAL HOME LOAN BANK 3% 10SEP2021				0.00	39.38	(15,284.45)					
3133EJT74	3.050	11/15/2021	2,700,000.00	2,713,041.00	2,706,495.75	2,811,826.22	105,330.47	41,175.00	7,091.25	3,660.00	1.96
FEDERAL FARM CREDIT BANK 3.05% 15NOV2021				0.00	(371.19)	(2,572.19)					
313376C94	2.625	12/10/2021	3,000,000.00	3,001,140.00	3,000,598.85	3,109,414.26	108,815.41	0.00	6,781.25	37,406.25	2.17
FEDERAL HOME LOAN BANK 2.625% 10DEC2021				0.00	(32.67)	(3,962.10)					
3135G0U92	2.625	01/11/2022	3,000,000.00	3,006,270.00	3,003,479.34	3,117,044.64	113,565.30	0.00	6,781.25	30,625.00	2.17
FANNIE MAE 2.625% 11JAN2022				0.00	(179.66)	(2,478.24)					
3133EKHN9	2.330	10/18/2022	4,000,000.00	3,995,400.00	3,996,887.38	4,195,373.64	198,486.26	0.00	8,025.55	11,132.22	2.89
FEDERAL FARM CREDIT BANK 2.33% 18OCT2022				0.00	108.83	4,939.00					
3135G0T94	2.375	01/19/2023	2,000,000.00	1,992,200.00	1,994,659.31	2,113,261.12	118,601.81	0.00	4,090.28	17,416.67	1.44
FANNIE MAE 2.375% 19JAN2023				0.00	168.83	2,903.28					

# SECURITIES HELD

CITY OF ASPEN

As of May 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
<b>Government Agencies</b>											
3133EKKT2	2.250	02/08/2023	5,000,000.00	5,002,100.00	5,001,520.42	5,265,370.95	263,850.53	0.00	9,687.50	35,312.50	3.62
FEDERAL FARM CREDIT BANK 2.25% 08FEB2023				0.00	(47.12)		12,466.00				
3133ELSZ8	1.050	03/16/2023	3,000,000.00	2,998,500.00	2,998,589.72	3,000,694.02	2,104.30	0.00	2,712.50	6,562.50	2.17
FEDERAL FARM CREDIT BANK 1.05% 16MAR2023 (CALLABLE 16SEP20)		09/16/2020		0.00	42.06		435.48				
3134GVJN9	1.200	04/06/2023	5,000,000.00	5,000,000.00	5,000,000.00	5,004,389.90	4,389.90	0.00	5,166.66	8,833.33	3.62
FREDDIE MAC 1.2% 06APR2023 (CALLABLE 06JUL20)		07/06/2020		0.00	0.00		632.35				
313383QR5	3.250	06/09/2023	4,125,000.00	4,349,070.00	4,295,518.68	4,488,507.75	192,989.07	0.00	11,544.27	64,052.08	3.15
FEDERAL HOME LOAN BANK 3.25% 09JUN2023				0.00	(4,697.48)		(1,821.68)				
3135G0U43	2.875	09/12/2023	4,950,000.00	5,146,267.50	5,105,906.04	5,371,417.11	265,511.07	0.00	12,254.69	31,229.69	3.72
FANNIE MAE 2.875% 12SEP2023				0.00	(3,957.00)		11,683.43				
3134GVVD7	0.500	11/14/2023	2,900,000.00	2,900,000.00	2,900,000.00	2,897,350.07	(2,649.93)	0.00	644.44	684.72	2.10
FREDDIE MAC 0.5% 14NOV2023 (CALLABLE 14MAY21)		05/14/2021		(40.28)	0.00		(2,649.93)				
3130A3VC5	2.250	12/08/2023	2,900,000.00	2,991,236.90	2,983,354.66	3,091,952.02	108,597.36	0.00	5,618.75	31,356.25	2.16
FEDERAL HOME LOAN BANK 2.25% 08DEC2023				0.00	(1,904.88)		2,049.96				
3135G0V34	2.500	02/05/2024	3,000,000.00	3,084,780.00	3,073,709.65	3,241,865.76	168,156.11	0.00	6,458.34	24,166.67	2.23
FANNIE MAE 2.5% 05FEB2024				0.00	(1,668.89)		10,948.86				
3135G0V75	1.750	07/02/2024	4,000,000.00	4,009,600.00	4,008,595.62	4,222,476.16	213,880.54	0.00	6,027.78	28,972.22	2.90
FANNIE MAE 1.75% 02JUL2024				0.00	(175.18)		16,139.32				
<b>Total Government Agencies</b>			<b>71,575,000.00</b>	<b>72,149,845.40</b>	<b>72,052,497.45</b>	<b>74,235,994.85</b>	<b>2,183,497.40</b>	<b>69,300.00</b>	<b>134,441.74</b>	<b>473,968.16</b>	<b>52.20</b>

# SECURITIES HELD

CITY OF ASPEN

As of May 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
<b>Government Bonds</b>											
912828VV9	2.125	08/31/2020	4,000,000.00	4,079,218.75	4,006,643.69	4,019,719.92	13,076.23	0.00	7,160.33	21,250.00	2.95
USA TREASURY 2.125% 31AUG2020				0.00	(2,238.63)	(7,467.60)					
912828A42	2.000	11/30/2020	2,000,000.00	2,025,625.00	2,003,745.51	2,018,046.88	14,301.37	0.00	3,387.98	20,000.00	1.47
USA TREASURY 2% 30NOV2020				0.00	(634.48)	(3,828.12)					
912828N48	1.750	12/31/2020	4,000,000.00	4,029,531.25	4,005,192.84	4,036,250.00	31,057.16	0.00	5,961.54	29,230.77	2.92
USA TREASURY 1.75% 31DEC2020				0.00	(752.23)	(6,718.76)					
912828WG1	2.250	04/30/2021	4,000,000.00	4,105,312.50	4,026,446.90	4,074,531.24	48,084.34	0.00	7,581.52	7,581.52	2.97
USA TREASURY 2.25% 30APR2021				0.00	(2,454.65)	(9,218.76)					
912828P2	2.625	05/15/2021	4,000,000.00	3,992,343.75	3,997,341.26	4,092,031.24	94,689.98	52,500.00	8,892.14	4,565.22	2.89
USA TREASURY 2.625% 15MAY2021				0.00	236.16	(10,468.76)					
912828F3	2.875	10/15/2021	3,000,000.00	3,024,853.80	3,012,602.63	3,110,859.36	98,256.73	0.00	7,305.32	10,840.16	2.19
USA TREASURY 2.875% 15OCT2021				0.00	(778.25)	(7,265.64)					
912828XG0	2.125	06/30/2022	4,100,000.00	4,054,369.20	4,071,550.94	4,266,882.79	195,331.85	0.00	7,419.99	36,381.87	2.93
USA TREASURY 2.125% 30JUN2022				0.00	1,160.43	(3,203.17)					
912828L57	1.750	09/30/2022	2,000,000.00	1,964,928.58	1,976,095.32	2,073,203.12	97,107.80	0.00	2,964.48	5,833.33	1.42
USA TREASURY 1.75% 30SEP2022				0.00	869.77	(468.76)					
912828Z9	2.500	01/31/2024	2,900,000.00	3,014,187.50	2,996,294.05	3,140,269.52	143,975.47	0.00	6,174.46	24,100.28	2.18
USA TREASURY 2.5% 31JAN2024				0.00	(2,227.70)	2,378.89					
<b>Total Government Bonds</b>			<b>30,000,000.00</b>	<b>30,290,370.33</b>	<b>30,095,913.14</b>	<b>30,831,794.07</b>	<b>735,880.93</b>	<b>52,500.00</b>	<b>56,847.76</b>	<b>159,783.15</b>	<b>21.91</b>

# SECURITIES HELD

CITY OF ASPEN

As of May 31, 2020

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
<b>Municipal/Provincial Bonds</b>											
650035J82	2.900	03/15/2021	2,000,000.00	2,066,520.00	2,014,527.36	2,022,940.00	8,412.64	0.00	4,994.44	12,244.44	1.50
NEW YORK ST URBAN DEV CORP REV 2.9% 15MAR2021				0.00	(1,529.19)	(1,920.00)					
13063DDF2	2.500	10/01/2022	1,700,000.00	1,736,312.00	1,728,809.80	1,759,789.00	30,979.20	0.00	3,659.72	7,083.33	1.26
CALIFORNIA ST 2.5% 01OCT2022				0.00	(1,027.70)	7,276.00					
60412AKS1	2.020	10/01/2022	2,500,000.00	2,556,700.00	2,553,638.58	2,560,925.00	7,286.42	0.00	4,348.61	8,416.67	1.85
MINNESOTA ST 2.02% 01OCT2022				0.00	(1,913.39)	4,300.00					
977100CZ7	2.049	05/01/2023	4,000,000.00	4,018,840.00	4,016,007.15	4,121,440.00	105,432.85	40,980.00	7,057.67	6,830.00	2.91
WISCONSIN ST GEN FUND ANNUAL A 2.049% 01MAY2023				0.00	(456.91)	94,560.00					
64966QBZ2	2.080	08/01/2023	2,000,000.00	2,021,320.00	2,017,351.01	2,052,400.00	35,048.99	0.00	3,582.23	13,866.67	1.46
NEW YORK NY 2.08% 01AUG2023				0.00	(456.21)	64,300.00					
576051VX1	1.862	08/01/2024	865,000.00	865,000.00	865,000.00	888,337.70	23,337.70	0.00	1,386.93	5,368.77	0.63
MASSACHUSETTS ST WTR RESOURCES 1.862% 01AUG2024				0.00	0.00	10,743.30					
<b>Total Municipal/Provincial Bonds</b>			<b>13,065,000.00</b>	<b>13,264,692.00</b>	<b>13,195,333.90</b>	<b>13,405,831.70</b>	<b>210,497.80</b>	<b>40,980.00</b>	<b>25,029.60</b>	<b>53,809.88</b>	<b>9.60</b>
<b>Grand total</b>			<b>136,808,000.00</b>	<b>138,222,096.09</b>	<b>137,760,996.51</b>	<b>141,390,128.52</b>	<b>3,629,132.01</b>	<b>189,280.00</b>	<b>272,206.93</b>	<b>835,546.19</b>	<b>100.00</b>

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 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>												
912828VV9	USA TREASURY 2.125%	2.125	08/31/2020		AA+	Aaa	4,000,000.00	4,079,218.75	2.95	4,019,719.92	2.84	0.26
912828A42	USA TREASURY 2%	2.000	11/30/2020		AA+	Aaa	2,000,000.00	2,025,625.00	1.47	2,018,046.88	1.43	0.50
912828N48	USA TREASURY 1.75%	1.750	12/31/2020		AA+	Aaa	4,000,000.00	4,029,531.25	2.92	4,036,250.00	2.85	0.59
912828WG1	USA TREASURY 2.25%	2.250	04/30/2021		AA+	Aaa	4,000,000.00	4,105,312.50	2.97	4,074,531.24	2.88	0.91
9128284P2	USA TREASURY 2.625%	2.625	05/15/2021		AA+	Aaa	4,000,000.00	3,992,343.75	2.89	4,092,031.24	2.89	0.95
9128285F3	USA TREASURY 2.875%	2.875	10/15/2021		AA+	Aaa	3,000,000.00	3,024,853.80	2.19	3,110,859.36	2.20	1.35
912828XG0	USA TREASURY 2.125%	2.125	06/30/2022		AA+	Aaa	4,100,000.00	4,054,369.20	2.93	4,266,882.79	3.02	2.03
912828L57	USA TREASURY 1.75%	1.750	09/30/2022		AA+	Aaa	2,000,000.00	1,964,928.58	1.42	2,073,203.12	1.47	2.29
9128285Z9	USA TREASURY 2.5%	2.500	01/31/2024		AA+	Aaa	2,900,000.00	3,014,187.50	2.18	3,140,269.52	2.22	3.50
<b>Issuer total</b>							<b>30,000,000.00</b>	<b>30,290,370.33</b>	<b>21.91</b>	<b>30,831,794.07</b>	<b>21.81</b>	<b>1.30</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	4,001,991.88	2.83	0.04
3130A3UQ5	FEDERAL HOME LOAN	1.875	12/11/2020		AA+	Aaa	3,000,000.00	2,989,248.00	2.16	3,026,178.99	2.14	0.53
313383ZU8	FEDERAL HOME LOAN	3.000	09/10/2021		AA+	Aaa	5,000,000.00	4,998,600.00	3.62	5,173,694.45	3.66	1.25
313376C94	FEDERAL HOME LOAN	2.625	12/10/2021		AA+	Aaa	3,000,000.00	3,001,140.00	2.17	3,109,414.26	2.20	1.48
313383QR5	FEDERAL HOME LOAN	3.250	06/09/2023		AA+	Aaa	4,125,000.00	4,349,070.00	3.15	4,488,507.75	3.17	2.86
3130A3VC5	FEDERAL HOME LOAN	2.250	12/08/2023		AA+	Aaa	2,900,000.00	2,991,236.90	2.16	3,091,952.02	2.19	3.37
<b>Issuer total</b>							<b>22,025,000.00</b>	<b>22,356,494.90</b>	<b>16.17</b>	<b>22,891,739.35</b>	<b>16.19</b>	<b>1.56</b>
<b>Federal Farm Credit Banks Funding Corp</b>												
3133EJCE7	FEDERAL FARM CREDIT	2.350	02/12/2021		AA+	Aaa	4,600,000.00	4,549,722.00	3.29	4,666,659.15	3.30	0.70
3133EJT74	FEDERAL FARM CREDIT	3.050	11/15/2021		AA+	Aaa	2,700,000.00	2,713,041.00	1.96	2,811,826.22	1.99	1.43
3133EKHN9	FEDERAL FARM CREDIT	2.330	10/18/2022		AA+	Aaa	4,000,000.00	3,995,400.00	2.89	4,195,373.64	2.97	2.33
3133EKKT2	FEDERAL FARM CREDIT	2.250	02/08/2023		AA+	Aaa	5,000,000.00	5,002,100.00	3.62	5,265,370.95	3.72	2.61

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 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 Farm Credit Banks Funding Corp</b>												
3133ELSZ8	FEDERAL FARM CREDIT	1.050	03/16/2023	09/16/2020	AA+	Aaa	3,000,000.00	2,998,500.00	2.17	3,000,694.02	2.12	0.38
<b>Issuer total</b>							<b>19,300,000.00</b>	<b>19,258,763.00</b>	<b>13.93</b>	<b>19,939,923.98</b>	<b>14.10</b>	<b>1.59</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	2.17	3,117,044.64	2.20	1.57
3135G0T94	FANNIE MAE 2.375%	2.375	01/19/2023		AA+	Aaa	2,000,000.00	1,992,200.00	1.44	2,113,261.12	1.49	2.55
3135G0U43	FANNIE MAE 2.875%	2.875	09/12/2023		AA+	Aaa	4,950,000.00	5,146,267.50	3.72	5,371,417.11	3.80	3.14
3135G0V34	FANNIE MAE 2.5%	2.500	02/05/2024		AA+	Aaa	3,000,000.00	3,084,780.00	2.23	3,241,865.76	2.29	3.51
3135G0V75	FANNIE MAE 1.75%	1.750	07/02/2024		AA+	Aaa	4,000,000.00	4,009,600.00	2.90	4,222,476.16	2.99	3.93
<b>Issuer total</b>							<b>16,950,000.00</b>	<b>17,239,117.50</b>	<b>12.47</b>	<b>18,066,064.79</b>	<b>12.78</b>	<b>3.05</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	2,413,410.74	1.71	0.41
3137EAEK1	FREDDIE MAC 1.875%	1.875	11/17/2020		AA+	Aaa	3,000,000.00	2,995,470.00	2.17	3,023,116.02	2.14	0.47
3134GVJN9	FREDDIE MAC 1.2%	1.200	04/06/2023	07/06/2020	AA+	Aaa	5,000,000.00	5,000,000.00	3.62	5,004,389.90	3.54	0.10
3134GVVD7	FREDDIE MAC 0.5%	0.500	11/14/2023	05/14/2021	AA+	Aaa	2,900,000.00	2,900,000.00	2.10	2,897,350.07	2.05	1.82
<b>Issuer total</b>							<b>13,300,000.00</b>	<b>13,295,470.00</b>	<b>9.62</b>	<b>13,338,266.73</b>	<b>9.43</b>	<b>0.61</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	3,272,471.07	2.31	0.82
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	2,077,911.90	1.47	1.85
<b>Issuer total</b>							<b>5,200,000.00</b>	<b>5,248,892.00</b>	<b>3.80</b>	<b>5,350,382.97</b>	<b>3.78</b>	<b>1.22</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	4,136,739.76	2.93	1.57
<b>Issuer total</b>							<b>4,000,000.00</b>	<b>4,100,280.00</b>	<b>2.97</b>	<b>4,136,739.76</b>	<b>2.93</b>	<b>1.57</b>

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 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	4,121,440.00	2.91	2.83
<b>Issuer total</b>							<b>4,000,000.00</b>	<b>4,018,840.00</b>	<b>2.91</b>	<b>4,121,440.00</b>	<b>2.91</b>	<b>2.83</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	3,620,169.42	2.56	1.58
<b>Issuer total</b>							<b>3,500,000.00</b>	<b>3,530,310.00</b>	<b>2.55</b>	<b>3,620,169.42</b>	<b>2.56</b>	<b>1.58</b>
<b>Toyota Motor Credit Corp</b>												
89236TDP7	TOYOTA MOTOR CREDIT	2.600	01/11/2022		A+	A1	3,420,000.00	3,457,038.60	2.50	3,509,673.77	2.48	1.56
<b>Issuer total</b>							<b>3,420,000.00</b>	<b>3,457,038.60</b>	<b>2.50</b>	<b>3,509,673.77</b>	<b>2.48</b>	<b>1.56</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	3,289,836.60	2.33	1.18
<b>Issuer total</b>							<b>3,148,000.00</b>	<b>3,192,449.76</b>	<b>2.31</b>	<b>3,289,836.60</b>	<b>2.33</b>	<b>1.18</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	3,009,705.38	2.13	1.28
<b>Issuer total</b>							<b>2,900,000.00</b>	<b>2,988,218.00</b>	<b>2.16</b>	<b>3,009,705.38</b>	<b>2.13</b>	<b>1.28</b>
<b>State of Minnesota</b>												
60412AKS1	MINNESOTA ST 2.02%	2.020	10/01/2022		AAA	Aa1	2,500,000.00	2,556,700.00	1.85	2,560,925.00	1.81	2.28
<b>Issuer total</b>							<b>2,500,000.00</b>	<b>2,556,700.00</b>	<b>1.85</b>	<b>2,560,925.00</b>	<b>1.81</b>	<b>2.28</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	2,052,400.00	1.45	3.05
<b>Issuer total</b>							<b>2,000,000.00</b>	<b>2,021,320.00</b>	<b>1.46</b>	<b>2,052,400.00</b>	<b>1.45</b>	<b>3.05</b>

# GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 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>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	2,022,940.00	1.43	0.78
<b>Issuer total</b>												
<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	1,759,789.00	1.24	2.27
<b>Issuer total</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	888,337.70	0.63	4.00
<b>Issuer total</b>												
<b>Grand total</b>												
							136,808,000.00	138,222,096.09	100.00	141,390,128.52	100.00	1.66

# SECURITIES PURCHASED

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

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
<b>Government Agencies</b>							
3134GVVD7	05/13/2020	0.500	11/14/2023	2,900,000.00	100.00	(2,900,000.00)	(40.28)
FREDDIE MAC 0.5% 14NOV2023 (CALLABLE 14MAY21)	05/15/2020		05/14/2021				
MORGAN STANLEY AND CO., LLC							
<b>Total Government Agencies</b>				<b>2,900,000.00</b>		<b>(2,900,000.00)</b>	<b>(40.28)</b>
<b>Grand total</b>				<b>2,900,000.00</b>		<b>(2,900,000.00)</b>	<b>(40.28)</b>

# SECURITIES SOLD AND MATURED

CITY OF ASPEN

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

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
<b>Government Agencies</b>												
3133EJNW5	05/15/2020	2.550		(2,900,000.00)	2,899,623.00	2,900,000.00	0.00	2,900,000.00	0.00	0.00	36,975.00	3,081.25
FEDERAL FARM CR BKS	05/15/2020					8.09		(2,869.06)				
CONS SYSTEMWIDE BDS 2.55% 05-15-2020												
<b>Total (Government Agencies)</b>				<b>(2,900,000.00)</b>	<b>2,899,623.00</b>	<b>2,900,000.00</b>		<b>2,900,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36,975.00</b>	<b>3,081.25</b>
<b>Grand total</b>				<b>(2,900,000.00)</b>	<b>2,899,623.00</b>	<b>2,900,000.00</b>		<b>2,900,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36,975.00</b>	<b>3,081.25</b>

# TRANSACTION REPORT

CITY OF ASPEN

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

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain/(loss)	Principal	Interest	Transaction total
05/01/2020 05/01/2020	977100CZ7	Income	Municipal/Provincial Bonds	WISCONSIN ST GEN FUND	05/01/2023	4,000,000.00	0.00	0.00	40,980.00	40,980.00
05/13/2020 05/15/2020	3134GVVD7	Bought	Government Agencies	FREDDIE MAC 0.5% 14NOV2023	11/14/2023	2,900,000.00	0.00	(2,900,000.00)	(40.28)	(2,900,040.28)
05/15/2020 05/15/2020	3133EJNW5	Income	Government Agencies	FEDERAL FARM CR BKS CONS	05/15/2020	2,900,000.00	0.00	0.00	36,975.00	36,975.00
05/15/2020 05/15/2020	3133EJNW5	Capital Change	Government Agencies	FEDERAL FARM CR BKS CONS	05/15/2020	(2,900,000.00)	0.00	2,900,000.00	0.00	2,900,000.00
05/15/2020 05/15/2020	3133EJT74	Income	Government Agencies	FEDERAL FARM CREDIT BANK	11/15/2021	2,700,000.00	0.00	0.00	41,175.00	41,175.00
05/15/2020 05/15/2020	9128284P2	Income	Government Bonds	USA TREASURY 2.625%	05/15/2021	4,000,000.00	0.00	0.00	52,500.00	52,500.00
05/17/2020 05/17/2020	3137EAEK1	Income	Government Agencies	FREDDIE MAC 1.875%	11/17/2020	3,000,000.00	0.00	0.00	28,125.00	28,125.00
05/23/2020 05/23/2020	90331HPC1	Income	Corporate Bonds	US BANK NA CINCINNATI 2.65%	05/23/2022	2,000,000.00	0.00	0.00	26,500.00	26,500.00

# ADDITIONAL INFORMATION

## As of May 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.

Investment advisory services in North America are provided through two different SEC-registered investment advisers using the brand Insight Investment: Insight North America LLC (INA) and Insight Investment International Limited (IIIL). The North American investment advisers are associated with a broader group of global investment managers that also (individually and collectively) use the corporate brand Insight Investment and may be referred to as Insight, Insight Group or Insight Investment.

INA is an investment adviser registered with the Securities and Exchange Commission (SEC), under the Investment Advisers Act of 1940, as amended. Registration with the SEC does not imply a certain level of skill or training. You may request, without charge, additional information about Insight. Moreover, specific information relating to Insights strategies, including investment advisory fees, may be obtained from INA's Form ADV Part 2A, which is available without charge upon request.

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.

Unless otherwise stated, the source of information is Insight. Any forecasts or opinions are Insight's own at the date of this document (or as otherwise specified) and may change. Material in this publication is for general information only and is not advice, investment advice, or the recommendation of any purchase or sale of any security. Insight makes no implied or expressed recommendations concerning the manner in which an account should or would be handled, as appropriate investment strategies depend upon specific investment guidelines and objectives and should not be construed to be an assurance that any particular security in a strategy will remain in any fund, account, or strategy, or that a previously held security will not be repurchased. It should not be assumed that any of the security transactions or holdings referenced herein have been or will prove to be profitable or that future investment decisions will be profitable or will equal or exceed the past investment performance of the securities listed.

Please compare the information provided in this statement to the information provided in the statement received from your Custodian.

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 May 31, 2020

Insight does not provide tax or legal advice to its clients and all investors are strongly urged to consult their tax and legal advisors regarding any potential strategy or investment.

Insight is a group of wholly owned subsidiaries of The Bank of New York Mellon Corporation. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation and may also be used as a generic term to reference the Corporation as a whole or its various subsidiaries generally. Products and services may be provided under various brand names and in various countries by subsidiaries, affiliates and joint ventures of The Bank of New York Mellon Corporation where authorized and regulated as required within each jurisdiction. Unless you are notified to the contrary, the products and services mentioned are not insured by the FDIC (or by any governmental entity) and are not guaranteed by or obligations of The Bank of New York Mellon Corporation or any of its affiliates. The Bank of New York Corporation assumes no responsibility for the accuracy or completeness of the above data and disclaims all expressed or implied warranties in connection therewith.

© 2020 Insight Investment. All rights reserved.