



CITY OF ASPEN

Monthly Financial Report

For the Month Ended May 31, 2022

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.....	9
250-Debt Service Fund.....	11
Special Revenue Funds.....	12
100-Parks Fund.....	13
120-Wheeler Fund.....	15
130-Tourism Fund.....	16
131-Public Education Fund.....	17
132-REMP Fund.....	18
141-Transportation Fund.....	19
150-Housing Development Fund.....	21
152-Kids First Fund.....	22
160-Stormwater Fund.....	23
Enterprise Funds.....	24
421-Water Utility Fund.....	25
431-Electric Utility Fund	
May-22.....	27
451-Parking Fund.....	29
471-Golf Course Fund.....	30
491-Truscott I Housing Fund.....	31
492-Marolt Housing Fund.....	32
Internal Service Funds.....	33
501-Employee Benefits Fund.....	34
505-Employee Housing Fund.....	35
510-Information Technology Fund.....	36

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-22
Revenues: All Funds

Fund	Current Budget	Actual	Remaining Balance	Actuals as Percent of Budget
001-General Fund	38,595,881	18,078,887	20,516,994	47%
100-Parks and Open Space Fund	15,471,150	7,246,448	8,224,702	47%
120-Wheeler Opera House Fund	5,375,440	5,217,078	158,362	97%
130-Tourism Promotion Fund	3,083,500	1,914,372	1,169,128	62%
131-Public Education Fund	3,439,700	1,354,049	2,085,651	39%
132-REMP Fund	828,000	297,143	530,857	36%
141-Transportation Fund	4,191,500	1,611,965	2,579,535	38%
150-Housing Development Fund	24,274,880	11,467,447	12,807,433	47%
152-Kids First Fund	2,654,760	1,228,413	1,426,347	46%
160-Stormwater Fund	1,629,523	1,007,393	622,130	62%
000-Asset Management Plan Fund	4,328,054	2,705,097	1,622,957	63%
250-Debt Service Fund	88,325	34,510	53,814	39%
421-Water Utility Fund	11,605,260	4,217,666	7,387,594	36%
431-Electric Utility Fund	10,940,400	4,803,366	6,137,034	44%
451-Parking Fund	4,088,700	2,082,933	2,005,767	51%
471-Golf Course Fund	2,277,900	1,143,454	1,134,446	50%
491-Truscott I Housing Fund	1,456,210	567,628	888,582	39%
492-Marolt Housing Fund	1,302,000	509,027	792,973	39%
501-Employee Benefits Fund	6,060,200	2,468,281	3,591,920	41%
505-Employee Housing Fund	378,750	335,839	42,911	89%
510-Information Technology Fund	579,400	97,898	481,502	17%
990-Pooled Cash Fund	0	(2,363,230)	2,363,230	0%
Revenues	142,649,534	66,025,663	76,623,871	46%
001-General Fund	2,259,970	826,454	1,433,516	37%
100-Parks and Open Space Fund	334,400	139,333	195,067	42%
120-Wheeler Opera House Fund	67,050	27,937	39,112	42%
141-Transportation Fund	1,350,000	562,500	787,500	42%
150-Housing Development Fund	900,000	375,000	525,000	42%
000-Asset Management Plan Fund	1,346,490	0	1,346,490	0%
250-Debt Service Fund	6,058,700	2,753,955	3,304,746	45%
431-Electric Utility Fund	3,500	0	3,500	0%
451-Parking Fund	30,000	12,500	17,500	42%
471-Golf Course Fund	375,800	140,792	235,008	37%
505-Employee Housing Fund	2,565,100	1,068,792	1,496,308	42%
510-Information Technology Fund	1,954,900	814,542	1,140,358	42%
Transfers In	17,245,910	6,721,804	10,524,105	39%
Total Revenues	159,895,443	72,747,467	87,147,976	45%

City of Aspen
Year-to-Date Financials: May-22
Expenditures: All Funds

Fund	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
001-General Fund	38,875,122	2,409,423	13,788,825	22,676,874	42%
100-Parks and Open Space Fund	11,115,188	278,870	2,506,927	8,329,391	25%
120-Wheeler Opera House Fund	6,604,786	368,115	1,638,725	4,597,946	30%
130-Tourism Promotion Fund	3,329,030	1,299,350	2,196,455	(166,775)	105%
131-Public Education Fund	3,439,700	0	1,182,506	2,257,194	34%
132-REMP Fund	1,250,000	312,500	937,500	0	100%
141-Transportation Fund	4,144,402	1,510,878	687,523	1,946,001	53%
150-Housing Development Fund	46,841,627	9,073,476	9,512,816	28,255,335	40%
152-Kids First Fund	3,838,277	211,924	554,626	3,071,727	20%
160-Stormwater Fund	1,304,174	3,740	198,273	1,102,161	15%
000-Asset Management Plan Fund	14,871,467	855,613	1,015,142	13,000,711	13%
250-Debt Service Fund	6,143,025	0	1,338,071	4,804,954	22%
421-Water Utility Fund	14,737,021	1,592,299	2,198,681	10,946,041	26%
431-Electric Utility Fund	12,463,295	4,944,310	3,387,292	4,131,692	67%
451-Parking Fund	3,396,032	123,332	778,719	2,493,982	27%
471-Golf Course Fund	2,883,679	484,208	1,045,467	1,354,004	53%
491-Truscott I Housing Fund	1,390,730	123,759	267,404	999,567	28%
492-Marolt Housing Fund	705,173	64,523	226,623	414,027	41%
501-Employee Benefits Fund	6,170,800	106,491	2,160,294	3,904,016	37%
505-Employee Housing Fund	2,190,786	40,860	465,901	1,684,025	23%
510-Information Technology Fund	3,292,407	(3,484)	1,023,350	2,272,540	31%
621-GASB 34 Government Wide - Housing	0	0	96	(96)	0%
910-GASB 34 Government Wide - City of Aspen	0	0	27,830	(27,830)	0%
Expenditures	188,986,720	23,800,188	47,139,046	118,047,486	38%
001-General Fund	1,255,000	0	522,917	732,083	42%
100-Parks and Open Space Fund	1,292,800	0	538,667	754,133	42%
120-Wheeler Opera House Fund	556,400	0	231,833	324,567	42%
141-Transportation Fund	332,200	0	138,417	193,783	42%
150-Housing Development Fund	989,000	0	412,083	576,917	42%
152-Kids First Fund	236,500	0	98,542	137,958	42%
160-Stormwater Fund	175,500	0	73,125	102,375	42%
421-Water Utility Fund	1,105,300	0	460,542	644,758	42%
431-Electric Utility Fund	488,400	0	203,500	284,900	42%
451-Parking Fund	408,700	0	170,292	238,408	42%
471-Golf Course Fund	194,500	0	81,042	113,458	42%
491-Truscott I Housing Fund	60,800	0	25,333	35,467	42%
492-Marolt Housing Fund	42,900	0	17,875	25,025	42%
510-Information Technology Fund	193,800	0	80,750	113,050	42%
Overhead and Housing Allocations	7,331,800	0	3,054,917	4,276,883	42%
001-General Fund	4,368,537	0	1,856,569	2,511,968	42%
100-Parks and Open Space Fund	4,060,280	0	1,765,646	2,294,634	43%
120-Wheeler Opera House Fund	402,110	0	64,458	337,652	16%
132-REMP Fund	120,900	0	50,375	70,525	42%
141-Transportation Fund	1,063,280	0	51,575	1,011,705	5%

City of Aspen
Year-to-Date Financials: May-22
Expenditures: All Funds

Fund	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
150-Housing Development Fund	5,790	0	2,413	3,378	42%
152-Kids First Fund	85,120	0	34,863	50,258	41%
160-Stormwater Fund	118,300	0	50,927	67,373	43%
421-Water Utility Fund	1,573,863	0	619,160	954,703	39%
431-Electric Utility Fund	852,590	0	309,542	543,048	36%
451-Parking Fund	1,490,760	0	619,625	871,135	42%
471-Golf Course Fund	69,700	0	29,042	40,658	42%
491-Truscott I Housing Fund	212,700	0	88,625	124,075	42%
492-Marolt Housing Fund	711,900	0	296,625	415,275	42%
510-Information Technology Fund	155,180	0	67,820	87,360	44%
Transfers Out	15,291,010	0	5,907,263	9,383,747	39%
Total Expenditures	211,609,529	23,800,188	56,101,225	131,708,116	38%

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-22
000-Asset Management Plan Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41111-Property tax	\$3,750,264	\$0	\$2,704,435	\$1,045,830	72%
43429-Other state capital grants	\$231,250	\$0	\$0	\$231,250	0%
45610-Miscellaneous revenue	\$64,540	\$0	\$662	\$63,878	1%
46111-Pooled cash investment income	\$282,000	\$0	\$0	\$282,000	0%
General Revenue	\$4,328,054	\$0	\$2,705,097	\$1,622,957	63%
Total Revenues	\$4,328,054	\$0	\$2,705,097	\$1,622,957	63%
64141-Transfer from Transportation Fund	\$685,330	\$0	\$0	\$685,330	0%
64421-Transfer from Water Fund	\$77,360	\$0	\$0	\$77,360	0%
64431-Transfer from Electric Fund	\$103,520	\$0	\$0	\$103,520	0%
64100-Transfer from Parks Fund	\$75,000	\$0	\$0	\$75,000	0%
64141-Transfer from Transportation Fund	\$250,000	\$0	\$0	\$250,000	0%
64001-Transfer from General Fund	\$18,800	\$0	\$0	\$18,800	0%
64001-Transfer from General Fund	\$136,480	\$0	\$0	\$136,480	0%
Transfers In	\$1,346,490	\$0	\$0	\$1,346,490	0%
Total Revenues and Transfers	\$5,674,544	\$0	\$2,705,097	\$2,969,447	48%
000-Non-Classified	\$75,010	\$0	\$48,890	\$26,120	65%
Operating Expenditures	\$75,010	\$0	\$48,890	\$26,120	65%
113-Clerks Office	\$24,500	\$0	\$0	\$24,500	0%
117-Finance	\$9,000	\$0	\$4,009	\$4,991	45%
118-Information Technology	\$3,120	\$0	\$0	\$3,120	0%
119-Asset Management	\$2,501,708	\$39,431	\$378,332	\$2,083,945	15%
221-Police	\$110,000	\$0	\$0	\$110,000	0%
321-Streets	\$2,317,360	\$0	\$290,894	\$2,026,466	13%
325-Conservation, Efficiency, Renewables	\$228,435	\$41,673	\$39,935	\$146,827	17%
327-Engineering	\$7,202,629	\$609,578	\$153,186	\$6,439,864	2%
431-Environmental Health	\$64,540	\$0	\$0	\$64,540	0%
542-Recreation	\$691,681	\$143,833	\$45,151	\$502,697	7%
552-Red Brick Arts	\$131,587	\$0	\$0	\$131,587	0%
Capital Expenditures	\$13,284,560	\$834,516	\$911,507	\$11,538,537	7%
Total Expenditures	\$13,359,570	\$834,516	\$960,398	\$11,564,657	7%
Total Expenditures and Transfers	\$13,359,570	\$834,516	\$960,398	\$11,564,657	7%
Net Change in Fund Balance	(\$7,685,026)			\$1,744,699	

City of Aspen
Year-to-Date Financials: May-22
000-Asset Management Plan Fund: Project List

	Current Budget	Obligation	Actual	Total	Remaining Balance	Actuals as Percent of Budget
51448-51448 Dominion Election Equipment - Upgrade	18,500	0	0	0	18,500	0%
51449-51449 Color Printer - Clerk - 2022	6,000	0	0	0	6,000	0%
51450-51450 Multi-Function Machine - Finance - 2022	9,000	0	4,009	4,009	4,991	45%
51301-51301 Core City Network - AMP - 2020	3,120	0	0	0	3,120	0%
50074-50074_Pedestrian Mall - Planning and Design (ONLY)	15,000	0	0	0	15,000	0%
51112-51112 City Offices - 425 Rio Grande	356,170	13,935	147,586	161,521	194,649	45%
51114-51114 City Offices - Existing Rio Grande Building	77,584	7,503	27,657	35,160	42,424	45%
51387-51387 Animal Shelter Maintenance - 2021	11,474	0	0	0	11,474	0%
51420-51420 Old Powerhouse Preservation Project	350,000	0	0	0	350,000	0%
51430-51430 City Offices - Armory Renovation	1,500,000	0	15,196	15,196	1,484,804	1%
51536-51536 City Hall - FF&E	191,480	17,994	187,893	205,887	(14,407)	108%
50451-50451 Police Weapon Replacement - Out Years	32,000	0	0	0	32,000	0%
51452-51452 Automated Ticketing System	60,000	0	0	0	60,000	0%
51454-51454 Radar Trailer - 2022	18,000	0	0	0	18,000	0%
51409-51409 Fleet - 2021	357,695	0	290,894	290,894	66,801	81%
51410-51410 Building Maintenance - Streets Facilities - 2021	78,200	0	0	0	78,200	0%
51437-51437 Fleet - 2022	965,400	0	0	0	965,400	0%
51438-51438 Street Improvement - 2022	898,065	0	0	0	898,065	0%
51455-51455 Street Department Paint Gun - 2022	18,000	0	0	0	18,000	0%
51382-51382 EV Charging Stations - 2021	78,435	41,673	39,935	81,608	(3,173)	104%
51540-51540 Utility Benchmarking Software	150,000	0	0	0	150,000	0%
50004-50004_Small Lodge Right of Way Improvements	45,582	0	0	0	45,582	0%
50486-50486 Garmisch Bus Stop and Pedestrian Improvements	4,414,028	102,845	19,583	122,428	4,291,600	3%
50487-50487 Hallam Street Roadway Improvements at Yellow Brick Building	0	0	1,350	1,350	(1,350)	0%
50495-50495 In-house Survey Equipment	27,230	0	5,720	5,720	21,510	21%
50498-50498 Roadway and Drainage Improvements at Moore Drive and Maroon Creek Ro	75,000	0	0	0	75,000	0%
50844-50844 Phase 1 Main St Improvements to signals with CDOT Coordination	0	0	210	210	(210)	0%
50850-50850 Master Planning - Riparian Area Master Plan	9,284	0	0	0	9,284	0%
50913-50913 Midland Ave to Park One-way	72,796	0	30,000	30,000	42,796	41%
51257-51257 CDOT Joint Project on Concrete Roundabout Design and Construction	1,340,000	0	0	0	1,340,000	0%
51259-51259 Critical Pedestrian Connection - Garmisch Street Connection	20,000	9,242	0	9,242	10,758	46%
51263-51263 Spring and Cooper Street Intersection Improvements	298,513	495,155	48,505	543,660	(245,147)	182%
51368-51368 Bridge Maintenance - 2021	36,087	135	0	135	35,952	0%
51439-51439 Midland Avenue Infrastructure Improvements	95,000	0	0	0	95,000	0%
51440-51440 Downtown Core Pedestrian Safety	200,000	385	10,115	10,500	189,500	5%
51441-51441 Concrete Replacement and ADA Pedestrian Improvements - 2022	422,109	0	16,723	16,723	405,386	4%
51445-51445 Castle Creek Bridge Trail Underpass Wall	65,000	0	0	0	65,000	0%
51459-51459 West End Traffic Calming Mitigation	32,000	1,816	20,981	22,798	9,203	71%
51543-51543 Power Plant Road Traffic Counter	50,000	0	0	0	50,000	0%
51542-51542 PM2.5 Air Quality Sensor Network	64,540	0	0	0	64,540	0%
50370-50370 Battery operated Ice edger	20,000	0	0	0	20,000	0%
50388-50388 Plumbing - ARC - Domestic and Sewer Repairs	87,270	0	0	0	87,270	0%
50423-50423 Lap Pool Cover Replacement - Out Years	14,000	0	0	0	14,000	0%
50952-50952 ARC Downstair Remodel	54,583	0	9,819	9,819	44,764	18%
50956-50956 Water Feature Replacement - 2019	36,103	0	0	0	36,103	0%

City of Aspen
Year-to-Date Financials: May-22
000-Asset Management Plan Fund: Project List

	Current Budget	Obligation	Actual	Total	Remaining Balance	Actuals as Percent of Budget
50961-50961 LIA Roof Repair - Continuous Seamless Roof	50,000	0	0	0	50,000	0%
51206-51206 Zamboni Battery Replacements - 2020	12,000	0	15,000	15,000	(3,000)	125%
51211-51211 HVAC System for Red Brick Gym	25,000	0	0	0	25,000	0%
51329-51329 Aspen Ice Garden Improvement Plan	65,000	65,000	0	65,000	0	100%
51330-51330 Aspen Rec Center Improvement Plan	100,000	83,345	0	83,345	16,655	83%
51331-51331 Parks and Rec Facilities Maintenance Plan	39,498	(5,351)	16,411	11,059	28,439	28%
51334-51334 AIG & LIA Compressor Overhauls - 2021	16,004	0	0	0	16,004	0%
51335-51335 Mondo Flooring ARC - 2021	20,000	0	0	0	20,000	0%
51336-51336 Interior Replacement - ARC - FF&E Customer and Employee Areas - 2021	8,985	840	3,921	4,761	4,224	53%
51338-51338 Upgrades to Technology - 2021	7,238	0	0	0	7,238	0%
51461-51461 Fitness and Weight Equipment - 2022	80,000	0	0	0	80,000	0%
51462-51462 Multi-Function Machine - ARC - Aquatics - 2022	10,000	0	0	0	10,000	0%
51463-51463 Printer - ARC - Aquatics - 2022	6,000	0	0	0	6,000	0%
51466-51466 Boiler Vessel Replacement - 2022	40,000	0	0	0	40,000	0%
51270-51270 Design and Implementation of Improvements to Red Brick Arts Public S	81,587	0	0	0	81,587	0%
51362-51362 Public Corridor & Gallery Design and Permit Development	50,000	0	0	0	50,000	0%
	13,284,560	834,516	911,507	1,746,023	11,538,537	13%

City of Aspen
Year-to-Date Financials: May-22
001-General Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41111-Property tax	\$4,585,291	\$0	\$3,303,999	\$1,281,292	72%
41121-Property tax - delinquent	\$1,000	\$0	\$0	\$1,000	0%
41151-Specific ownership tax	\$234,000	\$0	\$119,291	\$114,709	51%
41211-County sales tax share	\$14,166,000	\$0	\$5,904,118	\$8,261,882	42%
41281-City Tobacco Tax	\$429,100	\$0	\$121,223	\$307,877	28%
41811-Liquor occupation tax	\$112,200	\$0	\$45,115	\$67,085	40%
41821-Cable franchise tax	\$321,300	\$0	\$80,755	\$240,545	25%
41822-Natural Gas franchise tax	\$214,200	\$0	\$132,548	\$81,652	62%
41823-Phone franchise tax	\$30,600	\$0	\$8,117	\$22,483	27%
41824-Electric franchise tax	\$306,000	\$0	\$100,873	\$205,127	33%
41825-PEG capital contribution	\$15,300	\$0	\$3,495	\$11,805	23%
41831-Business occupation tax	\$627,300	\$0	\$600,000	\$27,300	96%
43512-Retail marijuana tax	\$102,000	\$0	\$44,265	\$57,735	43%
43811-Treasurer's interest	\$12,240	\$0	\$70	\$12,170	1%
45530-Refund of expenditures - Other	\$5,576,700	\$0	\$2,359,470	\$3,217,230	42%
45610-Miscellaneous revenue	\$15,300	\$0	\$85	\$15,215	1%
46111-Pooled cash investment income	\$260,000	\$0	\$0	\$260,000	0%
46411-Private contributions	\$100,000	\$0	\$0	\$100,000	0%
Non-Classified Revenue	\$27,108,531	\$0	\$12,823,424	\$14,285,108	47%
113-Clerks Office	\$64,200	\$0	\$22,851	\$41,349	36%
114-Managers Office	\$0	\$0	\$6,761	(\$6,761)	0%
116-Attorney	\$0	\$0	\$380	(\$380)	0%
117-Finance	\$143,900	\$0	\$47,748	\$96,152	33%
119-Asset Management	\$63,000	\$0	\$135,634	(\$72,634)	215%
122-Planning	\$768,000	\$0	\$240,527	\$527,473	31%
123-Building	\$5,690,000	\$0	\$2,621,919	\$3,068,081	46%
221-Police	\$228,870	\$0	\$151,023	\$77,847	66%
321-Streets	\$493,630	\$0	\$150,022	\$343,608	30%
327-Engineering	\$1,453,000	\$0	\$805,041	\$647,959	55%
431-Environmental Health	\$108,010	\$0	\$57,566	\$50,444	53%
532-Events	\$56,500	\$0	\$7,211	\$49,289	13%
542-Recreation	\$1,997,740	\$0	\$775,361	\$1,222,379	39%
552-Red Brick Arts	\$420,500	\$0	\$233,419	\$187,081	56%
Department Specific Revenue	\$11,487,350	\$0	\$5,255,463	\$6,231,887	46%
Total Revenues	\$38,595,881	\$0	\$18,078,887	\$20,516,994	47%
64100-Transfer from Parks Fund	\$4,380	\$0	\$0	\$4,380	0%
64120-Transfer from Wheeler Fund	\$27,410	\$0	\$0	\$27,410	0%
64132-Transfer from REMP Fund	\$120,900	\$0	\$50,375	\$70,525	42%
64141-Transfer from Transportation Fund	\$4,170	\$0	\$0	\$4,170	0%
64152-Transfer from Daycare Fund	\$1,450	\$0	\$0	\$1,450	0%
64160-Transfer from Stormwater Fund	\$1,960	\$0	\$0	\$1,960	0%
64421-Transfer from Water Fund	\$1,083,220	\$0	\$448,417	\$634,803	41%
64431-Transfer from Electric Fund	\$627,570	\$0	\$258,917	\$368,653	41%
64451-Transfer from Parking Fund	\$3,660	\$0	\$0	\$3,660	0%

City of Aspen
Year-to-Date Financials: May-22
001-General Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
64510-Transfer from IT Fund	\$260	\$0	\$0	\$260	0%
64100-Transfer from Parks Fund	\$42,850	\$0	\$17,854	\$24,996	42%
64141-Transfer from Transportation Fund	\$79,280	\$0	\$33,033	\$46,247	42%
64150-Transfer from Affordable Housing Fund	\$5,790	\$0	\$2,413	\$3,378	42%
64152-Transfer from Daycare Fund	\$7,070	\$0	\$2,946	\$4,124	42%
64120-Transfer from Wheeler Fund	\$250,000	\$0	\$12,500	\$237,500	5%
Transfers In	\$2,259,970	\$0	\$826,454	\$1,433,516	37%
Total Revenues and Transfers	\$40,855,851	\$0	\$18,905,341	\$21,950,510	46%
000-Non-Classified	\$156,710	\$40,649	\$101,685	\$14,376	65%
112-Mayor and Council	\$2,532,117	\$279,104	\$1,923,214	\$329,800	76%
113-Clerks Office	\$841,490	\$21,569	\$234,829	\$585,091	28%
114-Managers Office	\$2,746,889	\$9,659	\$950,899	\$1,786,331	35%
115-Human Resources	\$1,104,835	\$31,187	\$310,395	\$763,254	28%
116-Attorney	\$680,454	\$12,201	\$227,535	\$440,718	33%
117-Finance	\$2,724,165	\$271,003	\$926,920	\$1,526,242	34%
119-Asset Management	\$2,161,765	\$339,337	\$685,242	\$1,137,186	32%
122-Planning	\$3,160,948	\$416,641	\$939,256	\$1,805,051	30%
123-Building	\$2,661,992	\$189,033	\$854,223	\$1,618,736	32%
221-Police	\$6,652,332	\$106,250	\$2,292,474	\$4,253,608	34%
321-Streets	\$2,323,070	\$86,929	\$839,043	\$1,397,098	36%
325-Conservation, Efficiency, Renewables	\$644,246	\$1,708	\$196,949	\$445,590	31%
327-Engineering	\$2,310,661	\$44,649	\$796,534	\$1,469,478	34%
431-Environmental Health	\$1,270,377	\$17,924	\$358,820	\$893,633	28%
532-Events	\$1,109,684	\$70,102	\$216,995	\$822,587	20%
542-Recreation	\$4,727,656	\$400,958	\$1,630,145	\$2,696,553	34%
552-Red Brick Arts	\$667,214	\$66,525	\$191,469	\$409,219	29%
572-Parks and Open Space	\$301,223	\$0	\$77,125	\$224,099	26%
592-Business Services	\$97,293	\$3,996	\$35,074	\$58,223	36%
Total Expenditures	\$38,875,122	\$2,409,423	\$13,788,825	\$22,676,874	35%
61120-IT overhead	\$1,255,000	\$0	\$522,917	\$732,083	42%
65000-Transfer to AMP Fund	\$155,280	\$0	\$0	\$155,280	0%
65100-Transfer to Parks Fund	\$184,400	\$0	\$76,833	\$107,567	42%
65120-Transfer to Wheeler Fund	\$30,367	\$0	\$12,653	\$17,714	42%
65250-Transfer to Debt Service Fund	\$2,667,590	\$0	\$1,212,541	\$1,455,049	45%
65451-Transfer to Parking Fund	\$30,000	\$0	\$12,500	\$17,500	42%
65505-Transfer to Employee Housing Fund	\$1,300,900	\$0	\$542,042	\$758,858	42%
Transfers Out	\$5,623,537	\$0	\$2,379,485	\$3,244,051	42%
Total Expenditures and Transfers	\$44,498,658	\$2,409,423	\$16,168,310	\$25,920,925	36%
Net Change to Fund Balance	(\$3,642,807)		\$2,737,031		

City of Aspen
Year-to-Date Financials: May-22
250-Debt Service Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
46111-Pooled cash investment income	\$4,000	\$0	\$0	\$4,000	0%
46229-Other facility rentals	\$84,325	\$0	\$34,510	\$49,814	41%
Lease Revenues	\$88,325	\$0	\$34,510	\$53,814	39%
Total Revenues	\$88,325	\$0	\$34,510	\$53,814	39%
64001-Transfer from General Fund	\$2,667,590	\$0	\$1,212,541	\$1,455,049	45%
64100-Transfer from Parks Fund	\$3,240,050	\$0	\$1,472,750	\$1,767,300	45%
64160-Transfer from Stormwater Fund	\$64,740	\$0	\$29,427	\$35,313	45%
64510-Transfer from IT Fund	\$86,320	\$0	\$39,236	\$47,084	45%
Transfers In	\$6,058,700	\$0	\$2,753,955	\$3,304,746	45%
Total Revenues and Transfers	\$6,147,025	\$0	\$2,788,465	\$3,358,560	45%
91007-2012 STRR Bonds - Parks	\$73,050	\$0	\$1,400	\$71,650	2%
91008-2012 STR Bonds - Parks	\$154,970	\$0	\$77,606	\$77,364	50%
91009-2013 STRR Bonds - Parks	\$1,422,630	\$0	\$156,438	\$1,266,193	11%
91010-2014 STRR Bonds - Parks	\$1,061,100	\$0	\$20,400	\$1,040,700	2%
91011-2014 STR Bonds - Parks	\$528,300	\$0	\$36,500	\$491,800	7%
91013-2017 COPs - Police Department	\$1,158,650	\$0	\$405,072	\$753,578	35%
91014-2019 COPs - City Administrative Offices	\$1,660,000	\$0	\$609,243	\$1,050,757	37%
91024-2020 Refunding of 2007 Isis Bldg COPs	\$84,325	\$0	\$31,412	\$52,913	37%
Total Expenditures	\$6,143,025	\$0	\$1,338,071	\$4,804,954	22%
Total Expenditures and Transfers	\$6,143,025	\$0	\$1,338,071	\$4,804,954	22%
Net Change in Fund Balance	\$4,000		\$1,450,394		

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-22
100-Parks and Open Space Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$9,556,000	\$0	\$4,488,444	\$5,067,556	47%
41225-Sales tax - sunset	\$4,776,200	\$0	\$2,244,217	\$2,531,983	47%
41232-Penalty on sales tax	\$0	\$0	\$31,667	(\$31,667)	0%
42234-Rafting permits	\$1,600	\$0	\$0	\$1,600	0%
43531-CO lottery revenue	\$75,000	\$0	\$24,209	\$50,791	32%
44131-Land use review	\$62,500	\$0	\$27,291	\$35,209	44%
44886-Event flooring rental	\$2,000	\$0	\$0	\$2,000	0%
45530-Refund of expenditures - Other	\$10,200	\$0	\$0	\$10,200	0%
45610-Miscellaneous revenue	\$0	\$0	\$993	(\$993)	0%
46111-Pooled cash investment income	\$97,000	\$0	\$0	\$97,000	0%
Non-Classified Revenue	\$14,580,500	\$0	\$6,816,821	\$7,763,679	47%
57220-Tree Program	\$395,000	\$0	\$243,133	\$151,867	62%
57320-Nordic Maintenance	\$385,320	\$0	\$0	\$385,320	0%
57410-Parks Maintenance	\$109,080	\$0	\$186,493	(\$77,413)	171%
57420-Cozy Point	\$1,250	\$0	\$0	\$1,250	0%
Program Specific Revenue	\$890,650	\$0	\$429,627	\$461,023	48%
Total Revenues	\$15,471,150	\$0	\$7,246,448	\$8,224,702	47%
64001-Transfer from General Fund	\$184,400	\$0	\$76,833	\$107,567	42%
64421-Transfer from Water Fund	\$150,000	\$0	\$62,500	\$87,500	42%
Transfers In	\$334,400	\$0	\$139,333	\$195,067	42%
Total Revenues and Transfers	\$15,805,550	\$0	\$7,385,781	\$8,419,769	47%
00000-Non-Classified	\$109,800	\$0	\$0	\$109,800	0%
10010-General Administrative	\$845,248	\$5,821	\$338,490	\$500,937	40%
10040-Sales Tax Refunds	\$142,800	\$0	\$87,333	\$55,467	61%
10050-Minor Capital Outlay	\$24,260	\$0	\$4,386	\$19,874	18%
10070-Business Services	\$252,600	\$13,286	\$91,606	\$147,708	36%
11925-Red Brick Building	\$4,235	\$0	\$0	\$4,235	0%
11929-Parks Department Campus	\$203,953	\$21,460	\$77,929	\$104,564	38%
11999-Other Facility / Maintenance	\$71,210	\$133	\$12,954	\$58,123	18%
12110-Development Review	\$11,000	\$0	\$0	\$11,000	0%
35020-Natural Treatment Area Maintenance	\$78,685	\$0	\$33,599	\$45,086	43%
57110-Clean Team, Alleyway Snow Removal	\$199,961	\$0	\$57,340	\$142,621	29%
57210-Open Space Management	\$414,151	\$1,913	\$127,910	\$284,327	31%
57220-Tree Program	\$356,972	\$16,768	\$79,323	\$260,881	22%
57310-Trails Maintenance	\$520,131	\$833	\$168,741	\$350,557	32%
57320-Nordic Maintenance	\$411,530	\$537	\$115,232	\$295,762	28%
57410-Parks Maintenance	\$2,590,680	\$170,725	\$695,765	\$1,724,190	27%
57420-Cozy Point	\$161,110	(\$229)	\$54,753	\$106,586	34%
59020-Parks Grants	\$33,660	\$0	\$33,041	\$619	98%
81100-Capital Labor	\$850,041	\$0	\$226,187	\$623,854	27%
81200-Capital Projects	\$3,539,796	\$49,113	\$275,010	\$3,215,673	8%
81300-Capital Maintenance	\$293,365	(\$1,490)	\$27,328	\$267,527	9%
Total Expenditures	\$11,115,188	\$278,870	\$2,506,927	\$8,329,391	23%
61110-General fund overhead	\$1,104,400	\$0	\$460,167	\$644,233	42%
61120-IT overhead	\$188,400	\$0	\$78,500	\$109,900	42%
65000-Transfer to AMP Fund	\$75,000	\$0	\$0	\$75,000	0%
65001-Transfer to General Fund	\$47,230	\$0	\$17,854	\$29,376	38%
65250-Transfer to Debt Service Fund	\$3,240,050	\$0	\$1,472,750	\$1,767,300	45%
65471-Transfer to Golf Fund	\$375,800	\$0	\$140,792	\$235,008	37%
65505-Transfer to Employee Housing Fund	\$322,200	\$0	\$134,250	\$187,950	42%
Transfers Out	\$5,353,080	\$0	\$2,304,312	\$3,048,768	43%
Total Expenditures and Transfers	\$16,468,268	\$278,870	\$4,811,239	\$11,378,159	29%
Net Change in Fund Balance	(\$662,718)		\$2,574,542		

City of Aspen
Year-to-Date Financials: May-22
120-Wheeler Opera House Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41410-Real estate transfer tax - sunset	\$4,000,000	\$0	\$4,909,547	(\$909,547)	123%
45610-Miscellaneous revenue	\$0	\$0	\$1,000	(\$1,000)	0%
46111-Pooled cash investment income	\$362,000	\$0	\$0	\$362,000	0%
46119-Other interest income	\$0	\$0	\$7,592	(\$7,592)	0%
Non-Classified Revenue	\$4,362,000	\$0	\$4,918,139	(\$556,139)	113%
11918-Wheeler - Rental Spaces	\$195,440	\$0	\$82,265	\$113,175	42%
51110-Presented Events	\$495,000	\$0	\$113,807	\$381,193	23%
51120-Rental Events	\$135,000	\$0	\$59,793	\$75,207	44%
51130-Box Office	\$188,000	\$0	\$43,074	\$144,926	23%
Program Specific Revenue	\$1,013,440	\$0	\$298,939	\$714,501	29%
Total Revenues	\$5,375,440	\$0	\$5,217,078	\$158,362	97%
64001-Transfer from General Fund	\$30,367	\$0	\$12,653	\$17,714	42%
64421-Transfer from Water Fund	\$36,683	\$0	\$15,285	\$21,398	42%
Transfers In	\$67,050	\$0	\$27,937	\$39,112	42%
Total Revenues and Transfers	\$5,442,490	\$0	\$5,245,015	\$197,474	96%
00000-Non-Classified	\$150,000	\$0	\$28	\$149,972	0%
10010-General Administrative	\$524,914	\$63,946	\$165,550	\$295,419	32%
10030-Public Outreach	\$72,140	\$0	\$26,761	\$45,379	37%
10050-Minor Capital Outlay	\$20,720	\$1,773	\$5,063	\$13,884	24%
11917-Wheeler - Theatre Spaces	\$459,777	\$82,126	\$130,980	\$246,671	28%
11918-Wheeler - Rental Spaces	\$31,310	\$2,194	\$3,863	\$25,253	12%
51110-Presented Events	\$1,836,041	\$34,100	\$268,409	\$1,533,532	15%
51120-Rental Events	\$428,049	\$209	\$142,933	\$284,907	33%
51130-Box Office	\$158,643	\$22,352	\$62,596	\$73,694	39%
51140-Indirect Production Costs	\$313,304	\$6,695	\$106,748	\$199,860	34%
59010-Arts Grants	\$629,101	\$0	\$604,948	\$24,153	96%
81200-Capital Projects	\$1,934,537	\$154,720	\$120,846	\$1,658,971	6%
81300-Capital Maintenance	\$46,250	\$0	\$0	\$46,250	0%
Total Expenditures	\$6,604,786	\$368,115	\$1,638,725	\$4,597,946	25%
61110-General fund overhead	\$418,100	\$0	\$174,208	\$243,892	42%
61120-IT overhead	\$138,300	\$0	\$57,625	\$80,675	42%
65001-Transfer to General Fund	\$277,410	\$0	\$12,500	\$264,910	5%
65505-Transfer to Employee Housing Fund	\$124,700	\$0	\$51,958	\$72,742	42%
Transfers Out	\$958,510	\$0	\$296,292	\$662,218	31%
Total Expenditures and Transfers	\$7,563,296	\$368,115	\$1,935,017	\$5,260,164	26%
Net Change in Fund Balance	(\$2,120,806)		\$3,309,999		

City of Aspen
Year-to-Date Financials: May-22
130-Tourism Promotion Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
46111-Pooled cash investment income	\$1,000	\$0	\$0	\$1,000	0%
Non-Classified Revenue	\$1,000	\$0	\$0	\$1,000	0%
11010-Marketing and Tourism Promotion	\$3,082,500	\$0	\$1,914,372	\$1,168,128	62%
Program Specific Revenue	\$3,082,500	\$0	\$1,914,372	\$1,168,128	62%
Total Revenues	\$3,083,500	\$0	\$1,914,372	\$1,169,128	62%
Total Revenues and Transfers	\$3,083,500	\$0	\$1,914,372	\$1,169,128	62%
11010-Marketing and Tourism Promotion	\$3,329,030	\$1,299,350	\$2,196,455	(\$166,775)	66%
Total Expenditures	\$3,329,030	\$1,299,350	\$2,196,455	(\$166,775)	66%
Total Expenditures and Transfers	\$3,329,030	\$1,299,350	\$2,196,455	(\$166,775)	66%
Net Change in Fund Balance	(\$245,530)		(\$282,083)		

City of Aspen
Year-to-Date Financials: May-22
131-Public Education Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
61000-Public Education Funds	\$3,439,700	\$0	\$1,354,049	\$2,085,651	39%
Program Specific Revenue	\$3,439,700	\$0	\$1,354,049	\$2,085,651	39%
Total Revenues	\$3,439,700	\$0	\$1,354,049	\$2,085,651	39%
Total Revenues and Transfers	\$3,439,700	\$0	\$1,354,049	\$2,085,651	39%
61000-Public Education Funds	\$3,439,700	\$0	\$1,182,506	\$2,257,194	34%
Total Expenditures	\$3,439,700	\$0	\$1,182,506	\$2,257,194	34%
Total Expenditures and Transfers	\$3,439,700	\$0	\$1,182,506	\$2,257,194	34%
Net Change in Fund Balance		\$0		\$171,543	

City of Aspen
Year-to-Date Financials: May-22
132-REMP Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
46111-Pooled cash investment income	\$28,000	\$0	\$0	\$28,000	0%
Non-Classified Revenue	\$28,000	\$0	\$0	\$28,000	0%
62000-Renewable Energy Mitigation Program	\$800,000	\$0	\$297,143	\$502,857	37%
Program Specific Revenue	\$800,000	\$0	\$297,143	\$502,857	37%
Total Revenues	\$828,000	\$0	\$297,143	\$530,857	36%
Total Revenues and Transfers	\$828,000	\$0	\$297,143	\$530,857	36%
31530-Climate Action and Resiliency	\$50,000	\$50,000	\$0	\$0	0%
62000-Renewable Energy Mitigation Program	\$1,200,000	\$262,500	\$937,500	\$0	78%
Total Expenditures	\$1,250,000	\$312,500	\$937,500	\$0	75%
65001-Transfer to General Fund	\$120,900	\$0	\$50,375	\$70,525	42%
Transfers Out	\$120,900	\$0	\$50,375	\$70,525	42%
Total Expenditures and Transfers	\$1,370,900	\$312,500	\$987,875	\$70,525	72%
Net Change in Fund Balance	(\$542,900)			(\$690,732)	

City of Aspen
Year-to-Date Financials: May-22
141-Transportation Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$1,432,200	\$0	\$673,272	\$758,928	47%
41232-Penalty on sales tax	\$0	\$0	\$3,169	(\$3,169)	0%
41241-Lodging tax	\$1,027,500	\$0	\$636,326	\$391,174	62%
41251-Penalty on lodging tax	\$0	\$0	\$1,793	(\$1,793)	0%
41341-Use tax	\$1,200,000	\$0	\$59,167	\$1,140,833	5%
45320-In lieu of development fees	\$10,200	\$0	\$0	\$10,200	0%
46111-Pooled cash investment income	\$155,000	\$0	\$0	\$155,000	0%
Non-Classified Revenue	\$3,824,900	\$0	\$1,373,727	\$2,451,173	36%
11924-Rubey Park Transit Center	\$45,000	\$0	\$2,958	\$42,042	7%
13120-Highlands Service	\$245,600	\$0	\$220,025	\$25,575	90%
13210-Car-to-Go Program	\$38,000	\$0	\$15,255	\$22,745	40%
13310-Transportation Demand Management	\$5,000	\$0	\$0	\$5,000	0%
81200-Capital Projects	\$33,000	\$0	\$0	\$33,000	0%
Program Specific Revenue	\$366,600	\$0	\$238,238	\$128,362	65%
Total Revenues	\$4,191,500	\$0	\$1,611,965	\$2,579,535	38%
64451-Transfer from Parking Fund	\$1,350,000	\$0	\$562,500	\$787,500	42%
Transfers In	\$1,350,000	\$0	\$562,500	\$787,500	42%
Total Revenues and Transfers	\$5,541,500	\$0	\$2,174,465	\$3,367,035	39%
00000-Non-Classified	\$150,000	\$0	\$0	\$150,000	0%
10010-General Administrative	\$194,638	\$7,174	\$86,884	\$100,580	45%
10020-Long Range Planning	\$150,000	\$18,520	\$6,437	\$125,043	4%
10040-Sales Tax Refunds	\$14,280	\$0	\$8,715	\$5,565	61%
10050-Minor Capital Outlay	\$6,770	\$1,103	\$1,106	\$4,561	16%
11905-Main Street Cabin	\$31,790	\$9,640	\$6,716	\$15,435	21%
11924-Rubey Park Transit Center	\$328,940	\$96,472	\$109,007	\$123,461	33%
11926-Yellow Brick Building	\$0	\$0	\$1,500	(\$1,500)	0%
13110-In-Town Service	\$1,172,375	\$1,008,585	\$74,434	\$89,356	6%
13120-Highlands Service	\$245,600	\$0	\$0	\$245,600	0%
13130-Bus Stop Maintenance	\$36,157	\$6,592	\$18,017	\$11,547	50%
13210-Car-to-Go Program	\$141,481	\$13,049	\$59,367	\$69,066	42%
13220-WE-Cycle Program	\$171,854	\$0	\$3,598	\$168,256	2%
13230-Late Night Taxi Program	\$28,363	\$3,400	\$4,023	\$20,940	14%
13240-Mobility Service	\$617,956	\$297,385	\$253,548	\$67,022	41%
13310-Transportation Demand Management	\$246,115	\$48,959	\$54,172	\$142,984	22%
81200-Capital Projects	\$508,585	\$0	\$0	\$508,585	0%
81300-Capital Maintenance	\$99,500	\$0	\$0	\$99,500	0%
Total Expenditures	\$4,144,402	\$1,510,878	\$687,523	\$1,946,001	17%
61110-General fund overhead	\$299,200	\$0	\$124,667	\$174,533	42%
61120-IT overhead	\$33,000	\$0	\$13,750	\$19,250	42%
65000-Transfer to AMP Fund	\$935,330	\$0	\$0	\$935,330	0%
65001-Transfer to General Fund	\$83,450	\$0	\$33,033	\$50,417	40%
65505-Transfer to Employee Housing Fund	\$44,500	\$0	\$18,542	\$25,958	42%
Transfers Out	\$1,395,480	\$0	\$189,992	\$1,205,488	14%

City of Aspen
Year-to-Date Financials: May-22
150-Housing Development Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$1,935,000	\$0	\$908,908	\$1,026,092	47%
41232-Penalty on sales tax	\$0	\$0	\$4,278	(\$4,278)	0%
41420-Real estate transfer tax	\$8,000,000	\$0	\$9,522,148	(\$1,522,148)	119%
45320-In lieu of development fees	\$270,600	\$0	\$695,729	(\$425,129)	257%
45530-Refund of expenditures - Other	\$0	\$0	\$1,200	(\$1,200)	0%
46111-Pooled cash investment income	\$371,000	\$0	\$0	\$371,000	0%
Non-Classified Revenue	\$10,576,600	\$0	\$11,132,262	(\$555,662)	105%
11932-Housing Development Properties	\$1,198,280	\$0	\$335,185	\$863,095	28%
81200-Capital Projects	\$12,500,000	\$0	\$0	\$12,500,000	0%
Program Specific Revenue	\$13,698,280	\$0	\$335,185	\$13,363,095	2%
Total Revenues	\$24,274,880	\$0	\$11,467,447	\$12,807,433	47%
64491-Transfer from Truscott Housing Fund	\$200,000	\$0	\$83,333	\$116,667	42%
64492-Transfer from Marolt Housing Fund	\$700,000	\$0	\$291,667	\$408,333	42%
Transfers In	\$900,000	\$0	\$375,000	\$525,000	42%
Total Revenues and Transfers	\$25,174,880	\$0	\$11,842,447	\$13,332,433	47%
10010-General Administrative	\$593,926	\$0	\$29,312	\$564,615	5%
10040-Sales Tax Refunds	\$19,380	\$0	\$11,773	\$7,607	61%
10050-Minor Capital Outlay	\$390	\$0	\$0	\$390	0%
11932-Housing Development Properties	\$69,890	\$2,832	\$10,547	\$56,511	15%
11999-Other Facility / Maintenance	\$14,080	\$9,970	\$4,030	\$80	29%
81100-Capital Labor	\$106,819	\$0	\$40,735	\$66,084	38%
81200-Capital Projects	\$46,037,141	\$9,060,674	\$9,416,419	\$27,560,048	20%
Total Expenditures	\$46,841,627	\$9,073,476	\$9,512,816	\$28,255,335	20%
61110-General fund overhead	\$987,700	\$0	\$411,542	\$576,158	42%
61120-IT overhead	\$1,300	\$0	\$542	\$758	42%
65001-Transfer to General Fund	\$5,790	\$0	\$2,413	\$3,378	42%
Transfers Out	\$994,790	\$0	\$414,496	\$580,294	42%
Total Expenditures and Transfers	\$47,836,417	\$9,073,476	\$9,927,311	\$28,835,629	21%
Net Change in Fund Balance	(\$22,661,537)			\$1,915,136	

City of Aspen
Year-to-Date Financials: May-22
152-Kids First Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41222-Sales tax	\$2,364,000	\$0	\$1,110,884	\$1,253,116	47%
41232-Penalty on sales tax	\$0	\$0	\$5,227	(\$5,227)	0%
46111-Pooled cash investment income	\$57,000	\$0	\$0	\$57,000	0%
46411-Private contributions	\$1,000	\$0	\$0	\$1,000	0%
Non-Classified Revenue	\$2,422,000	\$0	\$1,116,112	\$1,305,888	46%
11926-Yellow Brick Building	\$177,760	\$0	\$86,341	\$91,419	49%
41210-Quality Improvement Support	\$25,000	\$0	\$16,086	\$8,914	64%
41230-Reimbursable Support	\$30,000	\$0	\$9,875	\$20,125	33%
Program Specific Revenue	\$232,760	\$0	\$112,302	\$120,458	48%
Total Revenues	\$2,654,760	\$0	\$1,228,413	\$1,426,347	46%
Total Revenues and Transfers	\$2,654,760	\$0	\$1,228,413	\$1,426,347	46%
00000-Non-Classified	\$61,900	\$0	\$0	\$61,900	0%
10010-General Administrative	\$294,355	\$176	\$98,497	\$195,681	33%
10030-Public Outreach	\$27,300	\$8,750	\$33,509	(\$14,959)	123%
10040-Sales Tax Refunds	\$23,460	\$0	\$14,425	\$9,035	61%
10050-Minor Capital Outlay	\$17,910	\$0	\$165	\$17,745	1%
11926-Yellow Brick Building	\$228,715	\$28,833	\$100,658	\$99,224	44%
41110-Financial Aid	\$377,070	\$0	\$48,320	\$328,750	13%
41120-Operational Subsidies	\$674,510	\$137,572	\$80,644	\$456,294	12%
41210-Quality Improvement Support	\$420,366	\$50,692	\$107,943	\$261,731	26%
41220-Technical and Operational Support	\$75,000	\$1,200	\$5,775	\$68,025	8%
41230-Reimbursable Support	\$186,691	\$0	\$16,415	\$170,276	9%
81200-Capital Projects	\$1,451,000	(\$15,300)	\$48,275	\$1,418,025	3%
Total Expenditures	\$3,838,277	\$211,924	\$554,626	\$3,071,727	14%
61110-General fund overhead	\$192,500	\$0	\$80,208	\$112,292	42%
61120-IT overhead	\$44,000	\$0	\$18,333	\$25,667	42%
65001-Transfer to General Fund	\$8,520	\$0	\$2,946	\$5,574	35%
<u>65505-Transfer to Employee Housing Fund</u>	<u>\$76,600</u>	<u>\$0</u>	<u>\$31,917</u>	<u>\$44,683</u>	<u>42%</u>
Transfers Out	\$321,620	\$0	\$133,404	\$188,216	41%
Total Expenditures and Transfers	\$4,159,897	\$211,924	\$688,030	\$3,259,943	17%
Net Change in Fund Balance	(\$1,505,137)			\$540,383	

City of Aspen
Year-to-Date Financials: May-22
160-Stormwater Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
41111-Property tax	\$1,195,523	\$0	\$843,387	\$352,136	71%
42224-Building permit review fees	\$162,000	\$0	\$49,383	\$112,617	30%
44131-Land use review	\$0	\$0	\$536	(\$536)	0%
44412-Construction mitigation fees	\$250,000	\$0	\$114,088	\$135,912	46%
46111-Pooled cash investment income	\$22,000	\$0	\$0	\$22,000	0%
Non-Classified Revenue	\$1,629,523	\$0	\$1,007,393	\$622,130	62%
Total Revenues	\$1,629,523	\$0	\$1,007,393	\$622,130	62%
Total Revenues and Transfers	\$1,629,523	\$0	\$1,007,393	\$622,130	62%
00000-Non-Classified	\$107,210	\$0	\$16,868	\$90,342	16%
10010-General Administrative	\$75,628	\$740	\$16,071	\$58,816	21%
10050-Minor Capital Outlay	\$3,760	\$0	\$0	\$3,760	0%
12110-Development Review	\$91,238	\$0	\$31,607	\$59,631	35%
12210-Inspection and Enforcement	\$33,560	\$0	\$11,682	\$21,878	35%
12310-Long Range Planning / Policy	\$52,802	\$3,000	\$15,279	\$34,522	29%
35010-Drainage Infrastructure Maintenance	\$78,986	\$0	\$11,699	\$67,286	15%
35020-Natural Treatment Area Maintenance	\$94,198	\$0	\$29,340	\$64,858	31%
35030-Streets and Vault Area Maintenance	\$123,997	\$0	\$31,316	\$92,680	25%
81100-Capital Labor	\$101,158	\$0	\$34,409	\$66,749	34%
81200-Capital Projects	\$541,637	\$0	\$0	\$541,637	0%
Total Expenditures	\$1,304,174	\$3,740	\$198,273	\$1,102,161	15%
61110-General fund overhead	\$172,500	\$0	\$71,875	\$100,625	42%
61120-IT overhead	\$3,000	\$0	\$1,250	\$1,750	42%
65001-Transfer to General Fund	\$1,960	\$0	\$0	\$1,960	0%
65250-Transfer to Debt Service Fund	\$64,740	\$0	\$29,427	\$35,313	45%
65505-Transfer to Employee Housing Fund	\$51,600	\$0	\$21,500	\$30,100	42%
Transfers Out	\$293,800	\$0	\$124,052	\$169,748	42%
Total Expenditures and Transfers	\$1,597,974	\$3,740	\$322,325	\$1,271,909	20%
Net Change in Fund Balance	\$31,549			\$685,068	

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-22
421-Water Utility Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44511-Meter sales	\$42,000	\$0	\$0	\$42,000	0%
44512-Water inventory sales	\$10,500	\$0	\$7,115	\$3,385	68%
44521-Metered demand	\$1,835,000	\$0	\$693,552	\$1,141,448	38%
44522-Unmetered demand	\$460,000	\$0	\$156,438	\$303,562	34%
44523-Variable service	\$4,004,000	\$0	\$712,980	\$3,291,020	18%
44524-Fire charge	\$1,198,000	\$0	\$451,315	\$746,685	38%
44525-Pump charges	\$747,000	\$0	\$96,940	\$650,060	13%
44580-Connect and disconnect charges	\$7,800	\$0	\$2,900	\$4,900	37%
44590-Utility hookup charge	\$16,000	\$0	\$2,598	\$13,403	16%
45610-Miscellaneous revenue	\$1,000	\$0	\$3,806	(\$2,806)	381%
45630-Finance charges	\$0	\$0	\$5,570	(\$5,570)	0%
46111-Pooled cash investment income	\$71,000	\$0	\$0	\$71,000	0%
46241-Land lease	\$7,200	\$0	\$3,993	\$3,207	55%
46510-Water tap fees	\$911,000	\$0	\$1,134,002	(\$223,002)	124%
Non-Classified Revenue	\$9,310,500	\$0	\$3,271,209	\$6,039,291	35%
12110-Development Review	\$600,000	\$0	\$121,796	\$478,204	20%
32210-Raw Water	\$675,000	\$0	\$250,839	\$424,161	37%
32230-Wholesale Water	\$525,000	\$0	\$450,809	\$74,191	86%
81200-Capital Projects	\$494,760	\$0	\$123,013	\$371,747	25%
Program Specific Revenue	\$2,294,760	\$0	\$946,457	\$1,348,303	41%
Total Revenues	\$11,605,260	\$0	\$4,217,666	\$7,387,594	36%
Total Revenues and Transfers	\$11,605,260	\$0	\$4,217,666	\$7,387,594	36%
00000-Non-Classified	\$150,000	\$0	\$0	\$150,000	0%
10010-General Administrative	\$771,482	\$35,759	\$269,560	\$466,163	35%
10050-Minor Capital Outlay	\$70,510	\$4,204	\$28,422	\$37,884	40%
11927-Water Department Campus	\$162,906	\$17,473	\$51,218	\$94,216	31%
12110-Development Review	\$601,864	\$6,495	\$193,902	\$401,466	32%
31110-Utility Billing Services	\$467,060	\$18,687	\$127,741	\$320,631	27%
31520-Efficiency Program	\$124,128	\$9,950	\$20,794	\$93,384	17%
32110-Treated Water	\$791,779	\$150,891	\$234,548	\$406,340	30%
32210-Raw Water	\$309,868	\$35,877	\$125,086	\$148,906	40%
32220-Reclaimed Water	\$29,414	\$0	\$8,992	\$20,422	31%
32310-Water Line Maintenance	\$748,143	\$32,140	\$281,090	\$434,913	38%
32320-Storage Tank and Pump System Maintenance	\$361,141	\$50,431	\$108,702	\$202,008	30%
32340-Telemetry	\$193,327	\$322	\$53,260	\$139,745	28%
32410-Water Rights	\$338,519	\$50,365	\$61,855	\$226,299	18%
81100-Capital Labor	\$276,254	\$0	\$78,655	\$197,600	28%
81200-Capital Projects	\$9,325,672	\$1,179,705	\$554,856	\$7,591,111	6%
81300-Capital Maintenance	\$14,953	\$0	\$0	\$14,953	0%
Total Expenditures	\$14,737,021	\$1,592,299	\$2,198,681	\$10,946,041	15%
61110-General fund overhead	\$926,400	\$0	\$386,000	\$540,400	42%
61120-IT overhead	\$178,900	\$0	\$74,542	\$104,358	42%
65000-Transfer to AMP Fund	\$77,360	\$0	\$0	\$77,360	0%
65001-Transfer to General Fund	\$1,083,220	\$0	\$448,417	\$634,803	41%
65100-Transfer to Parks Fund	\$150,000	\$0	\$62,500	\$87,500	42%
65120-Transfer to Wheeler Fund	\$36,683	\$0	\$15,285	\$21,398	42%
65431-Transfer to Electric Fund	\$3,500	\$0	\$0	\$3,500	0%
65505-Transfer to Employee Housing Fund	\$223,100	\$0	\$92,958	\$130,142	42%
Transfers Out	\$2,679,163	\$0	\$1,079,701	\$1,599,462	40%
Total Expenditures and Transfers	\$17,416,184	\$1,592,299	\$3,278,382	\$12,545,502	19%
Net Change in Fund Balance	(\$5,810,924)		\$939,284		

City of Aspen
Year-to-Date Financials: May-22
431-Electric Utility Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44515-Transformer sales	\$27,000	\$0	\$27,879	(\$879)	103%
44531-Commercial demand	\$809,000	\$0	\$306,975	\$502,025	38%
44541-Residential consumption	\$3,170,000	\$0	\$1,771,862	\$1,398,138	56%
44542-Residential availability	\$1,192,000	\$0	\$464,788	\$727,212	39%
44551-Small commercial consumption	\$3,274,000	\$0	\$1,280,125	\$1,993,875	39%
44552-Small commercial availability	\$807,000	\$0	\$303,962	\$503,038	38%
44553-Large commercial consumption	\$1,266,000	\$0	\$489,238	\$776,762	39%
44554-Large commercial availability	\$226,000	\$0	\$94,566	\$131,434	42%
44580-Connect and disconnect charges	\$0	\$0	\$3,620	(\$3,620)	0%
45610-Miscellaneous revenue	\$0	\$0	\$13,391	(\$13,391)	0%
46111-Pooled cash investment income	\$47,000	\$0	\$0	\$47,000	0%
46512-Electric Development Fee	\$122,400	\$0	\$46,960	\$75,440	38%
Non-Classified Revenue	\$10,940,400	\$0	\$4,803,366	\$6,137,034	44%
Total Revenues	\$10,940,400	\$0	\$4,803,366	\$6,137,034	44%
64421-Transfer from Water Fund	\$3,500	\$0	\$0	\$3,500	0%
Transfers In	\$3,500	\$0	\$0	\$3,500	0%
Total Revenues and Transfers	\$10,943,900	\$0	\$4,803,366	\$6,140,534	44%
00000-Non-Classified	\$150,000	\$0	\$0	\$150,000	0%
10010-General Administrative	\$586,066	\$11,520	\$194,207	\$380,338	33%
10050-Minor Capital Outlay	\$20,180	\$0	\$1,146	\$19,034	6%
11928-Electric Department Campus	\$55,952	\$6,958	\$22,290	\$26,705	40%
12110-Development Review	\$5,500	\$0	\$0	\$5,500	0%
31110-Utility Billing Services	\$392,241	\$18,511	\$114,740	\$258,990	29%
31520-Efficiency Program	\$64,848	\$0	\$8,120	\$56,727	13%
33110-Ruedi Hydroelectric	\$369,320	\$20,908	\$41,251	\$307,162	11%
33120-Maroon Creek Hydroelectric	\$147,682	\$5,008	\$35,204	\$107,470	24%
33210-Hydroelectric	\$566,110	\$350,221	\$215,889	\$0	38%
33220-Windpower	\$2,402,560	\$1,423,648	\$978,912	\$0	41%
33230-Landfill Gas	\$75,780	\$55,414	\$20,366	\$0	27%
33240-Transmission and Wheeling Charges	\$949,960	\$467,634	\$371,676	\$110,650	39%
33250-Fixed Cost Recovery Charge	\$1,264,170	\$851,576	\$412,594	\$0	33%
33260-Other Charges	\$104,155	\$0	\$38,206	\$65,949	37%
33310-Electric Line and Transformer Maintenance	\$670,799	\$20,136	\$230,345	\$420,318	34%
33320-Telemetry	\$79,522	\$0	\$21,870	\$57,652	28%
33920-Public Lighting	\$177,394	\$9,117	\$36,226	\$132,051	20%
81100-Capital Labor	\$212,701	\$0	\$83,086	\$129,615	39%
81200-Capital Projects	\$3,791,688	\$1,703,659	\$543,112	\$1,544,917	14%
81300-Capital Maintenance	\$23,562	\$0	\$0	\$23,562	0%
91023-2019 Refunding of 2008 GO Bonds - CCEC	\$353,105	\$0	\$18,053	\$335,053	5%
Total Expenditures	\$12,463,295	\$4,944,310	\$3,387,292	\$4,131,692	27%
61110-General fund overhead	\$468,700	\$0	\$195,292	\$273,408	42%
61120-IT overhead	\$19,700	\$0	\$8,208	\$11,492	42%
65000-Transfer to AMP Fund	\$103,520	\$0	\$0	\$103,520	0%
65001-Transfer to General Fund	\$627,570	\$0	\$258,917	\$368,653	41%
65505-Transfer to Employee Housing Fund	\$121,500	\$0	\$50,625	\$70,875	42%
Transfers Out	\$1,340,990	\$0	\$513,042	\$827,948	38%
Total Expenditures and Transfers	\$13,804,285	\$4,944,310	\$3,900,334	\$4,959,641	28%
Net Change in Fund Balance	(\$2,860,385)		\$903,032		

City of Aspen
Year-to-Date Financials: May-22
451-Parking Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44342-Court traffic fines	\$100	\$0	\$175	(\$75)	175%
46111-Pooled cash investment income	\$26,000	\$0	\$0	\$26,000	0%
Non-Classified Revenue	\$26,100	\$0	\$175	\$25,925	1%
13510-On-Street	\$3,630,600	\$0	\$1,906,682	\$1,723,918	53%
13520-Garage	\$432,000	\$0	\$176,076	\$255,924	41%
Program Specific Revenue	\$4,062,600	\$0	\$2,082,758	\$1,979,842	51%
Total Revenues	\$4,088,700	\$0	\$2,082,933	\$2,005,767	51%
64001-Transfer from General Fund	\$30,000	\$0	\$12,500	\$17,500	42%
Transfers In	\$30,000	\$0	\$12,500	\$17,500	42%
Total Revenues and Transfers	\$4,118,700	\$0	\$2,095,433	\$2,023,267	51%
00000-Non-Classified	\$137,100	\$0	\$0	\$137,100	0%
10010-General Administrative	\$395,252	\$643	\$122,681	\$271,928	31%
10030-Public Outreach	\$48,180	\$305	\$2,698	\$45,177	6%
10050-Minor Capital Outlay	\$33,990	\$1,106	\$2,983	\$29,901	9%
11923-Rio Grande Parking Garage	\$128,170	\$51,162	\$26,387	\$50,621	21%
13510-On-Street	\$1,459,693	\$70,115	\$527,879	\$861,699	36%
13520-Garage	\$267,368	\$0	\$48,935	\$218,434	18%
81200-Capital Projects	\$812,000	\$0	\$47,156	\$764,845	6%
81300-Capital Maintenance	\$114,278	\$0	\$0	\$114,278	0%
Total Expenditures	\$3,396,032	\$123,332	\$778,719	\$2,493,982	23%
61110-General fund overhead	\$338,400	\$0	\$141,000	\$197,400	42%
61120-IT overhead	\$70,300	\$0	\$29,292	\$41,008	42%
65001-Transfer to General Fund	\$3,660	\$0	\$0	\$3,660	0%
65141-Transfer to Transportation Fund	\$1,350,000	\$0	\$562,500	\$787,500	42%
65505-Transfer to Employee Housing Fund	\$137,100	\$0	\$57,125	\$79,975	42%
Transfers Out	\$1,899,460	\$0	\$789,917	\$1,109,543	42%
Total Expenditures and Transfers	\$5,295,492	\$123,332	\$1,568,635	\$3,603,525	30%
Net Change in Fund Balance	(\$1,176,792)			\$526,797	

City of Aspen
Year-to-Date Financials: May-22
471-Golf Course Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
45530-Refund of expenditures - Other	\$0	\$0	\$750	(\$750)	0%
45610-Miscellaneous revenue	\$0	\$0	\$828	(\$828)	0%
46111-Pooled cash investment income	\$13,000	\$0	\$0	\$13,000	0%
Non-Classified Revenue	\$13,000	\$0	\$1,578	\$11,422	12%
11930-Golf Course Campus	\$65,000	\$0	\$70,487	(\$5,487)	108%
58110-Course Area Maintenance	\$1,403,900	\$0	\$949,259	\$454,641	68%
58210-Retail Operations	\$660,000	\$0	\$102,525	\$557,475	16%
58220-Lessons	\$136,000	\$0	\$19,605	\$116,395	14%
Program Specific Revenue	\$2,264,900	\$0	\$1,141,876	\$1,123,024	50%
Total Revenues	\$2,277,900	\$0	\$1,143,454	\$1,134,446	50%
64100-Transfer from Parks Fund	\$375,800	\$0	\$140,792	\$235,008	37%
Transfers In	\$375,800	\$0	\$140,792	\$235,008	37%
Total Revenues and Transfers	\$2,653,700	\$0	\$1,284,246	\$1,369,454	48%
10010-General Administrative	\$377,387	\$3,989	\$155,937	\$217,462	41%
10030-Public Outreach	\$3,090	\$3,000	\$0	\$90	0%
10050-Minor Capital Outlay	\$14,110	\$0	(\$148)	\$14,258	(1%)
11930-Golf Course Campus	\$215,059	\$66,223	\$92,450	\$56,387	43%
58110-Course Area Maintenance	\$466,381	\$42,910	\$93,985	\$329,486	20%
58120-Equipment Maintenance	\$159,462	\$958	\$58,973	\$99,530	37%
58210-Retail Operations	\$691,809	\$260,906	\$196,674	\$234,229	28%
58220-Lessons	\$122,400	\$75,086	\$8,915	\$38,400	7%
81200-Capital Projects	\$677,385	\$200	\$431,134	\$246,051	64%
81300-Capital Maintenance	\$100,095	\$30,935	\$7,549	\$61,611	8%
91025-2019 Lease Purchase - Golf Equipment	\$56,500	\$0	\$0	\$56,500	0%
Total Expenditures	\$2,883,679	\$484,208	\$1,045,468	\$1,354,004	36%
61110-General fund overhead	\$171,500	\$0	\$71,458	\$100,042	42%
61120-IT overhead	\$23,000	\$0	\$9,583	\$13,417	42%
65505-Transfer to Employee Housing Fund	\$69,700	\$0	\$29,042	\$40,658	42%
Transfers Out	\$264,200	\$0	\$110,083	\$154,117	42%
Total Expenditures and Transfers	\$3,147,879	\$484,208	\$1,155,551	\$1,508,120	37%
Net Change in Fund Balance	(\$494,179)			\$128,695	

City of Aspen
Year-to-Date Financials: May-22
491-Truscott I Housing Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44711-Laundry	\$30,000	\$0	\$15	\$29,985	0%
44712-Parking fees	\$150	\$0	\$0	\$150	0%
45515-Refund of expenditures - Housing	\$5,300	\$0	\$195	\$5,105	4%
45530-Refund of expenditures - Other	\$60	\$0	\$0	\$60	0%
45610-Miscellaneous revenue	\$200	\$0	\$20	\$180	10%
46111-Pooled cash investment income	\$6,000	\$0	\$0	\$6,000	0%
46211-Rental income - permanent	\$1,326,000	\$0	\$530,931	\$795,069	40%
46215-Late rent fees	\$3,500	\$0	\$1,050	\$2,450	30%
46229-Other facility rentals	\$85,000	\$0	\$35,417	\$49,583	42%
Non-Classified Revenue	\$1,456,210	\$0	\$567,628	\$888,582	39%
Total Revenues	\$1,456,210	\$0	\$567,628	\$888,582	39%
Total Revenues and Transfers	\$1,456,210	\$0	\$567,628	\$888,582	39%
10010-General Administrative	\$17,170	\$333	\$1,027	\$15,810	6%
10050-Minor Capital Outlay	\$8,260	\$0	\$0	\$8,260	0%
11911-Truscott Affordable Housing - City Owned	\$534,530	\$120,512	\$200,580	\$213,439	38%
43040-Property Management	\$159,540	\$0	\$63,712	\$95,828	40%
81200-Capital Projects	\$570,980	\$0	\$0	\$570,980	0%
81300-Capital Maintenance	\$100,250	\$2,915	\$2,086	\$95,250	2%
Total Expenditures	\$1,390,730	\$123,759	\$267,404	\$999,567	19%
61110-General fund overhead	\$60,800	\$0	\$25,333	\$35,467	42%
65150-Transfer to Affordable Housing Fund	\$200,000	\$0	\$83,333	\$116,667	42%
65505-Transfer to Employee Housing Fund	\$12,700	\$0	\$5,292	\$7,408	42%
Transfers Out	\$273,500	\$0	\$113,958	\$159,542	42%
Total Expenditures and Transfers	\$1,664,230	\$123,759	\$381,363	\$1,159,109	23%
Net Change in Fund Balance	(\$208,020)			\$186,265	

City of Aspen
Year-to-Date Financials: May-22
492-Marolt Housing Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44711-Laundry	\$20,000	\$0	\$0	\$20,000	0%
44712-Parking fees	\$15,000	\$0	\$3,525	\$11,475	24%
45515-Refund of expenditures - Housing	\$40,000	\$0	\$0	\$40,000	0%
45610-Miscellaneous revenue	\$1,000	\$0	\$40	\$960	4%
46111-Pooled cash investment income	\$8,000	\$0	\$0	\$8,000	0%
46212-Rental income - seasonal	\$1,200,000	\$0	\$505,312	\$694,688	42%
46215-Late rent fees	\$0	\$0	\$150	(\$150)	0%
46221-Cafeteria lease	\$18,000	\$0	\$0	\$18,000	0%
Non-Classified Revenue	\$1,302,000	\$0	\$509,027	\$792,973	39%
Total Revenues	\$1,302,000	\$0	\$509,027	\$792,973	39%
Total Revenues and Transfers	\$1,302,000	\$0	\$509,027	\$792,973	39%
10010-General Administrative	\$7,150	\$3,771	\$1,042	\$2,337	15%
10050-Minor Capital Outlay	\$1,410	\$0	\$0	\$1,410	0%
11913-Marolt Affordable Housing	\$396,703	\$60,753	\$164,943	\$171,007	42%
43040-Property Management	\$146,160	\$0	\$60,637	\$85,523	41%
81200-Capital Projects	\$32,000	\$0	\$0	\$32,000	0%
81300-Capital Maintenance	\$121,750	\$0	\$0	\$121,750	0%
Total Expenditures	\$705,173	\$64,523	\$226,623	\$414,027	32%
61110-General fund overhead	\$42,900	\$0	\$17,875	\$25,025	42%
65150-Transfer to Affordable Housing Fund	\$700,000	\$0	\$291,667	\$408,333	42%
65505-Transfer to Employee Housing Fund	\$11,900	\$0	\$4,958	\$6,942	42%
Transfers Out	\$754,800	\$0	\$314,500	\$440,300	42%
Total Expenditures and Transfers	\$1,459,973	\$64,523	\$541,123	\$854,327	37%
Net Change in Fund Balance	(\$157,973)		(\$32,096)		

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-22
501-Employee Benefits Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
45521-Refund of expenditures - Stop loss	\$270,000	\$0	\$107,538	\$162,462	40%
45522-Refund of expenditures - Prescriptions	\$80,000	\$0	\$0	\$80,000	0%
45610-Miscellaneous revenue	\$200	\$0	\$86	\$114	43%
45711-Employee premiums	\$627,000	\$0	\$247,542	\$379,458	39%
45712-Employer premiums	\$5,022,000	\$0	\$2,101,147	\$2,920,853	42%
45721-COBRA revenues	\$25,000	\$0	\$11,968	\$13,032	48%
46111-Pooled cash investment income	\$36,000	\$0	\$0	\$36,000	0%
Non-Classified Revenue	\$6,060,200	\$0	\$2,468,281	\$3,591,920	41%
Total Revenues	\$6,060,200	\$0	\$2,468,281	\$3,591,920	41%
Total Revenues and Transfers	\$6,060,200	\$0	\$2,468,281	\$3,591,920	41%
99971-Administrative Costs	\$247,900	\$66,666	\$95,986	\$85,248	39%
99972-Employee Health, Wellness and Safety	\$474,900	\$39,362	\$271,123	\$164,415	57%
99973-Reinsurance	\$648,000	\$0	\$238,527	\$409,473	37%
99974-Claims Paid	\$4,800,000	\$463	\$1,554,657	\$3,244,880	32%
Total Expenditures	\$6,170,800	\$106,491	\$2,160,294	\$3,904,016	35%
Total Expenditures and Transfers	\$6,170,800	\$106,491	\$2,160,294	\$3,904,016	35%
Net Change in Fund Balance	(\$110,600)			\$307,987	

City of Aspen
Year-to-Date Financials: May-22
505-Employee Housing Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
45515-Refund of expenditures - Housing	\$123,750	\$0	\$51,563	\$72,188	42%
46111-Pooled cash investment income	\$55,000	\$0	\$0	\$55,000	0%
Non-Classified Revenue	\$178,750	\$0	\$51,563	\$127,188	29%
11933-Employee Housing Properties	\$200,000	\$0	\$115,772	\$84,228	58%
11936-COA Employee Housing Units	\$0	\$0	\$165,858	(\$165,858)	0%
63000-Down Payment Assistance Program	\$0	\$0	\$2,646	(\$2,646)	0%
Program Specific Revenue	\$200,000	\$0	\$284,276	(\$84,276)	142%
Total Revenues	\$378,750	\$0	\$335,839	\$42,911	89%
64001-Transfer from General Fund	\$1,300,900	\$0	\$542,042	\$758,858	42%
64100-Transfer from Parks Fund	\$322,200	\$0	\$134,250	\$187,950	42%
64120-Transfer from Wheeler Fund	\$124,700	\$0	\$51,958	\$72,742	42%
64141-Transfer from Transportation Fund	\$44,500	\$0	\$18,542	\$25,958	42%
64152-Transfer from Daycare Fund	\$76,600	\$0	\$31,917	\$44,683	42%
64160-Transfer from Stormwater Fund	\$51,600	\$0	\$21,500	\$30,100	42%
64421-Transfer from Water Fund	\$223,100	\$0	\$92,958	\$130,142	42%
64431-Transfer from Electric Fund	\$121,500	\$0	\$50,625	\$70,875	42%
64451-Transfer from Parking Fund	\$137,100	\$0	\$57,125	\$79,975	42%
64471-Transfer from Golf Fund	\$69,700	\$0	\$29,042	\$40,658	42%
64491-Transfer from Truscott Housing Fund	\$12,700	\$0	\$5,292	\$7,408	42%
64492-Transfer from Marolt Housing Fund	\$11,900	\$0	\$4,958	\$6,942	42%
64510-Transfer from IT Fund	\$68,600	\$0	\$28,583	\$40,017	42%
Transfers In	\$2,565,100	\$0	\$1,068,792	\$1,496,308	42%
Total Revenues and Transfers	\$2,943,850	\$0	\$1,404,631	\$1,539,219	48%
11933-Employee Housing Properties	\$164,640	\$32,625	\$14,621	\$117,394	9%
11936-COA Employee Housing Units	\$0	\$0	\$346,526	(\$346,526)	0%
63000-Down Payment Assistance Program	\$60,000	\$0	\$1,500	\$58,500	3%
81200-Capital Projects	\$1,672,202	\$0	\$32,131	\$1,640,071	2%
81300-Capital Maintenance	\$293,944	\$8,234	\$71,124	\$214,586	24%
Total Expenditures	\$2,190,786	\$40,860	\$465,901	\$1,684,025	21%
Total Expenditures and Transfers	\$2,190,786	\$40,860	\$465,901	\$1,684,025	21%
Net Change in Fund Balance	\$753,064			\$938,729	

City of Aspen
Year-to-Date Financials: May-22
510-Information Technology Fund

	Current Budget	Obligation	Actual	Remaining Balance	Actuals as Percent of Budget
44113-IT fees	\$76,600	\$0	\$31,917	\$44,683	42%
45512-Refund of expenditures - County	\$46,200	\$0	\$22,652	\$23,548	49%
45610-Miscellaneous revenue	\$600	\$0	\$0	\$600	0%
46111-Pooled cash investment income	\$3,000	\$0	\$0	\$3,000	0%
Non-Classified Revenue	\$126,400	\$0	\$54,569	\$71,831	43%
11850-Help Desk	\$0	\$0	\$600	(\$600)	0%
11860-Community Broadband	\$120,000	\$0	\$42,729	\$77,271	36%
81200-Capital Projects	\$333,000	\$0	\$0	\$333,000	0%
Program Specific Revenue	\$453,000	\$0	\$43,329	\$409,671	10%
Total Revenues	\$579,400	\$0	\$97,898	\$481,502	17%
64001-Transfer from General Fund	\$1,255,000	\$0	\$522,917	\$732,083	42%
64100-Transfer from Parks Fund	\$188,400	\$0	\$78,500	\$109,900	42%
64120-Transfer from Wheeler Fund	\$138,300	\$0	\$57,625	\$80,675	42%
64141-Transfer from Transportation Fund	\$33,000	\$0	\$13,750	\$19,250	42%
64150-Transfer from Affordable Housing Fund	\$1,300	\$0	\$542	\$758	42%
64152-Transfer from Daycare Fund	\$44,000	\$0	\$18,333	\$25,667	42%
64160-Transfer from Stormwater Fund	\$3,000	\$0	\$1,250	\$1,750	42%
64421-Transfer from Water Fund	\$178,900	\$0	\$74,542	\$104,358	42%
64431-Transfer from Electric Fund	\$19,700	\$0	\$8,208	\$11,492	42%
64451-Transfer from Parking Fund	\$70,300	\$0	\$29,292	\$41,008	42%
64471-Transfer from Golf Fund	\$23,000	\$0	\$9,583	\$13,417	42%
Transfers In	\$1,954,900	\$0	\$814,542	\$1,140,358	42%
Total Revenues and Transfers	\$2,534,300	\$0	\$912,440	\$1,621,860	36%
00000-Non-Classified	\$105,000	\$0	\$0	\$105,000	0%
10010-General Administrative	\$171,139	\$330	\$77,245	\$93,564	45%
10050-Minor Capital Outlay	\$24,980	\$2,649	\$0	\$22,331	0%
11810-Workgroup Services	\$335,362	\$452	\$139,988	\$194,922	42%
11820-Network Services	\$519,339	(\$21,122)	\$228,948	\$311,513	44%
11830-Phone Services	\$87,105	\$0	\$39,943	\$47,162	46%
11840-Application Licenses	\$154,893	\$0	\$29,252	\$125,641	19%
11850-Help Desk	\$192,935	\$120	\$76,125	\$116,690	39%
11860-Community Broadband	\$107,630	\$0	\$44,485	\$63,145	41%
81200-Capital Projects	\$1,020,448	\$12,000	\$385,717	\$622,731	38%
81300-Capital Maintenance	\$573,575	\$2,087	\$1,648	\$569,840	0%
Total Expenditures	\$3,292,407	(\$3,484)	\$1,023,350	\$2,272,540	31%
61110-General fund overhead	\$193,800	\$0	\$80,750	\$113,050	42%
65001-Transfer to General Fund	\$260	\$0	\$0	\$260	0%
65250-Transfer to Debt Service Fund	\$86,320	\$0	\$39,236	\$47,084	45%
65505-Transfer to Employee Housing Fund	\$68,600	\$0	\$28,583	\$40,017	42%
Transfers Out	\$348,980	\$0	\$148,570	\$200,410	43%
Total Expenditures and Transfers	\$3,641,387	(\$3,484)	\$1,171,920	\$2,472,950	32%
Net Change in Fund Balance	(\$1,107,087)		(\$259,481)		

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 2022



Contents

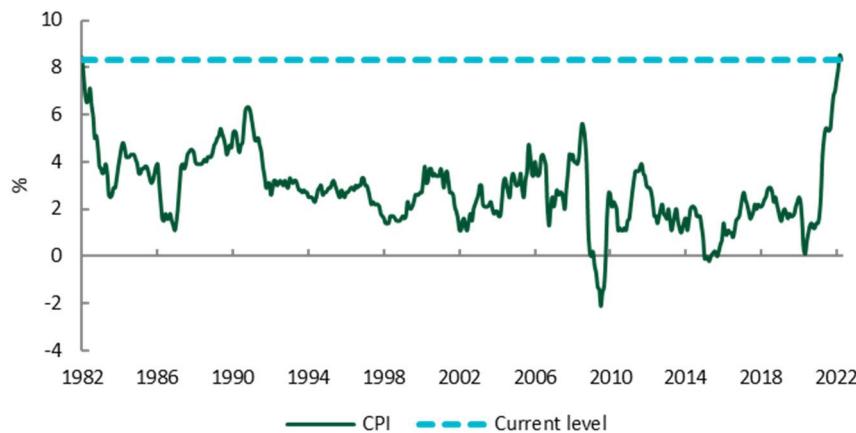
Fixed income market review	3
Activity and performance summary	4
Recap of securities held	6
Maturity distribution of securities held	7
Securities held	8
GASB 40 - Deposit and investment risk disclosure	12
Detail of return and interest received	15
Transaction report	18
Additional information	19

FIXED INCOME MARKET REVIEW

CITY OF ASPEN

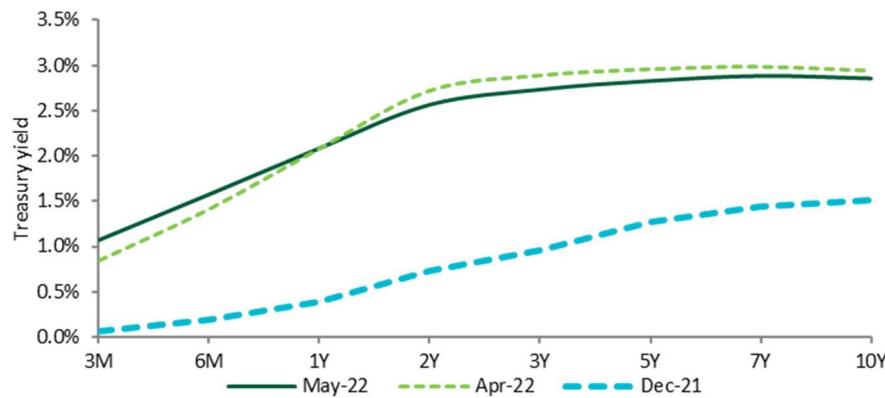
As of May 31, 2022

Chart 1: CPI edges down but remains near multi-decade highs



Source: Bloomberg, May 31, 2022

Chart 2: Treasury yields largely edge down from their highs



Source: Bloomberg, May 31, 2022

Economic Indicators and Monetary Policy

The Federal Reserve (Fed) met expectations by raising policy rates by 50bp to a range of 0.75% to 1%. The Fed also announced that quantitative tightening will start in June. For the first three months, the Fed will allow up to \$30bn of Treasuries and \$17.5bn of mortgage-backed securities (MBS) to roll off its balance sheet as securities mature. From September, these amounts will double to \$60bn and \$35bn per month respectively (or \$95bn overall). Powell mentioned that its MBS holdings will likely roll off at a slower rate in practice, given the schedule of MBS maturities. This was further indication that the Fed is unlikely to directly sell assets.

Inflation fell from its 40-year high of 8.5%. However, it fell less than most all forecasters expected, sliding only to 8.3%. Core CPI was also more than expected, falling only to 6.2% from 6.5%. The “sticky” categories continued to show persistence, with rental CPI at 5%. Notably, food inflation hit a 40-year high relating to the war in Ukraine.

Job growth remained robust. Nonfarm employment increased by 428,000 in April, a result above the consensus of 380,000. The unemployment rate held firm at 3.6%. Wage growth increased 0.3% month-on-month, and 5.5% year-on-year, albeit this was a slight slowdown from the previous month. After a strong run, the participation rate edged back down by 0.2 percentage points, to 62.4%.

Elsewhere, retail sales posted a 0.9% month-on-month increase in April, led by auto sales and non-store retailers, which were partially offset by gasoline consumption. Existing home sales declined for the third month in a row, although home prices continued to rise.

Interest Rate Summary

Treasury volatility declined with the MOVE index falling sharply from its April highs. Yields edged lower during the month between 2- and 10-year maturities (Chart 2). At the end of May, the 3-month US Treasury bill yielded 1.08%, the 6-month US Treasury bill yielded 1.58%, the 2-year US Treasury note yielded 2.56%, the 5-year US Treasury note yielded 2.82% and the 10-year US Treasury note yielded 2.85%.

ACTIVITY AND PERFORMANCE SUMMARY

For the period May 1, 2022 - May 31, 2022

<u>Amortized Cost Basis Activity Summary</u>	
Opening balance	118,481,841.80
Income received	205,980.00
Total receipts	205,980.00
Total disbursements	0.00
Interportfolio transfers	(205,980.00)
Total Interportfolio transfers	(205,980.00)
Realized gain (loss)	0.00
Change in accruals from security movement	0.00
Total amortization expense	(46,107.94)
Total OID/MKT accretion income	6,206.89
Return of capital	0.00
Closing balance	118,441,940.75
Ending fair value	115,756,262.88
Unrealized gain (loss)	(2,685,677.87)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Commercial Paper	0.00	2,660.84	0.00	2,660.84
Government Agencies	82,776.04	(17,325.93)	0.00	65,450.11
Government Bonds	66,410.78	(21,381.75)	0.00	45,029.03
Municipal/Provincial Bonds	20,035.16	(3,854.21)	0.00	16,180.95
Total	169,221.98	(39,901.05)	0.00	129,320.93

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.17	0.13	0.06
Overnight Repo	0.13	0.11	0.06
Merrill Lynch 3m US Treas Bill	0.22	0.21	0.08
Merrill Lynch 6m US Treas Bill	0.36	0.34	0.11
ML 1 Year US Treasury Note	0.64	0.59	0.17
ML 2 Year US Treasury Note	0.99	0.84	0.22
ML 5 Year US Treasury Note	1.49	1.02	0.24

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
Interest earned	169,221.98
Accretion (amortization)	(39,901.05)
Realized gain (loss) on sales	0.00
Total income on portfolio	129,320.93
Average daily amortized cost	118,461,425.61
Period return (%)	0.11
YTD return (%)	0.52
Weighted average final maturity in days	579

ACTIVITY AND PERFORMANCE SUMMARY

CITY OF ASPEN

For the period May 1, 2022 - May 31, 2022

<u>Fair Value Basis Activity Summary</u>		
Opening balance		115,415,103.56
Income received	205,980.00	
Total receipts		205,980.00
Total disbursements		0.00
Interportfolio transfers	(205,980.00)	
Total Interportfolio transfers		(205,980.00)
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		341,159.32
Ending fair value		115,756,262.88

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Commercial Paper	0.00	3,047.67	3,047.67
Government Agencies	82,776.04	176,355.05	259,131.09
Government Bonds	66,410.78	141,426.10	207,836.88
Municipal/Provincial Bonds	20,035.16	20,330.50	40,365.66
Total	169,221.98	341,159.32	510,381.30

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.17	0.13	0.06
Overnight Repo	0.13	0.11	0.06
ICE Bofa 3 Months US T-BILL	0.14	0.13	0.07
ICE Bofa 6m US Treas Bill	0.08	0.07	0.12
ICE Bofa 1 Yr US Treasury Note	(0.95)	(0.88)	0.22
ICE BofA US Treasury 1-3	(2.88)	(2.51)	0.56
ICE BofA US Treasury 1-5	(4.26)	(3.66)	0.62

* rates reflected are cumulative

<u>Summary of Fair Value Basis Return for the Period</u>	
Interest earned	169,221.98
Change in fair value	341,159.32
Total income on portfolio	510,381.30
Average daily total value *	116,101,776.01
Period return (%)	0.44
YTD return (%)	(2.21)
Weighted average final maturity in days	579

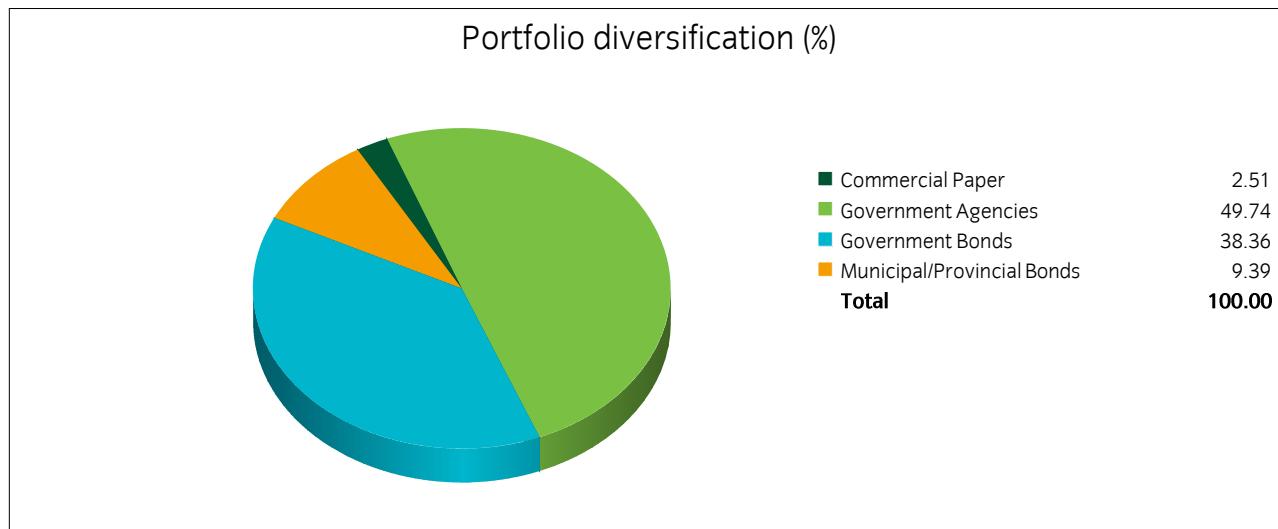
* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

CITY OF ASPEN

As of May 31, 2022

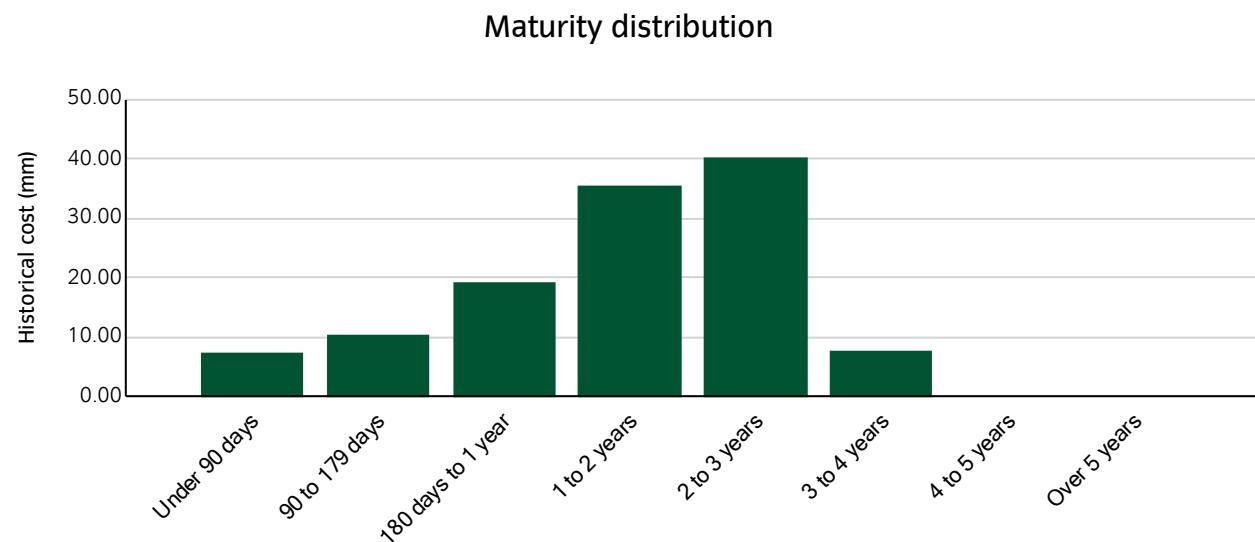
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Commercial Paper	2,989,528.33	2,995,622.50	2,995,010.49	(612.01)	51	2.51	0.14
Government Agencies	59,297,886.40	58,812,303.02	57,166,383.03	(1,645,919.99)	678	49.74	1.78
Government Bonds	45,725,128.10	45,545,709.52	44,555,736.41	(989,973.11)	553	38.36	1.47
Municipal/Provincial Bonds	11,198,172.00	11,088,305.71	11,039,132.95	(49,172.76)	306	9.39	0.82
Total	119,210,714.83	118,441,940.75	115,756,262.88	(2,685,677.87)	579	100.00	1.53



MATURITY DISTRIBUTION OF SECURITIES HELD

As of May 31, 2022

Maturity	Historic cost	Percent
Under 90 days	7,043,897.53	5.91
90 to 179 days	10,253,340.58	8.60
180 days to 1 year	19,034,484.87	15.97
1 to 2 years	35,309,584.01	29.62
2 to 3 years	40,072,927.84	33.62
3 to 4 years	7,496,480.00	6.29
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	119,210,714.83	100.00



SECURITIES HELD

CITY OF ASPEN

As of May 31, 2022

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Commercial Paper										
46640QGM7	CP JP MORGAN SECURITIES PLC 0% 21/07/2022	0.000	07/21/2022	3,000,000.00	2,989,528.33	2,995,622.50	2,995,010.49	(612.01)	0.00	2.51
Total Commercial Paper				3,000,000.00	2,989,528.33	2,995,622.50	2,995,010.49	(612.01)	0.00	2.51
Government Agencies										
3133EKHN9	FEDERAL FARM CREDIT BANK 2.33% 18OCT2022	2.330	10/18/2022	4,000,000.00	3,995,400.00	3,999,499.37	4,013,281.96	13,782.59	11,132.22	3.35
3135G0T94	FANNIE MAE 2.375% 19JAN2023	2.375	01/19/2023	2,000,000.00	1,992,200.00	1,998,711.26	2,007,715.76	9,004.50	17,416.67	1.67
3133EKKT2	FEDERAL FARM CREDIT BANK 2.25% 08FEB2023	2.250	02/08/2023	5,000,000.00	5,002,100.00	5,000,389.53	5,018,592.00	18,202.47	35,312.50	4.20
313383QR5	FEDERAL HOME LOAN BANK 3.25% 09JUN2023	3.250	06/09/2023	4,125,000.00	4,349,070.00	4,182,779.06	4,169,780.05	(12,999.01)	64,052.08	3.65
3135G0U43	FANNIE MAE 2.875% 12SEP2023	2.875	09/12/2023	4,950,000.00	5,146,267.50	5,010,937.89	4,983,715.59	(27,222.30)	31,229.69	4.32
3130A3VC5	FEDERAL HOME LOAN BANK 2.25% 08DEC2023	2.250	12/08/2023	2,900,000.00	2,991,236.90	2,936,061.24	2,889,253.99	(46,807.25)	31,356.25	2.51
3135G0V34	FANNIE MAE 2.5% 05FEB2024	2.500	02/05/2024	3,000,000.00	3,084,780.00	3,033,656.10	2,997,555.24	(36,100.86)	24,166.67	2.59
3136G4Z97	FANNIE MAE 0.375% 28FEB2024 (CALLABLE 28AUG22) #0000	0.375	02/28/2024 08/28/2022	2,000,000.00	1,998,000.00	1,999,003.97	1,928,875.06	(70,128.91)	1,937.50	1.68
3130A8HK2	FEDERAL HOME LOAN BANK 1.75% 14JUN2024	1.750	06/14/2024	2,000,000.00	2,074,402.00	2,054,016.88	1,965,058.46	(88,958.42)	16,236.11	1.74
3135G0V75	FANNIE MAE 1.75% 02JUL2024	1.750	07/02/2024	4,000,000.00	4,009,600.00	4,004,391.24	3,936,844.32	(67,546.92)	28,972.22	3.36

SECURITIES HELD

CITY OF ASPEN

As of May 31, 2022

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Agencies										
3134GV4S4	FREDDIE MAC 0.45% 08JUL2024 (CALLABLE 08JUL22)	0.450	07/08/2024 07/08/2022	2,500,000.00	2,500,000.00	2,500,000.00	2,381,598.60	(118,401.40)	4,468.75	2.10
3136G4P31	FANNIE MAE 0.45% 19AUG2024 (CALLABLE 19AUG22)	0.450	08/19/2024 08/19/2022	2,000,000.00	1,999,500.00	1,999,721.02	1,909,948.96	(89,772.06)	2,550.00	1.68
3130ANQE3	FEDERAL HOME LOAN BANK 0.5% 26AUG2024 (CALLABLE 26AUG22) #0004	0.500	08/26/2024 08/26/2022	3,000,000.00	3,000,000.00	3,000,000.00	2,872,310.49	(127,689.51)	3,958.33	2.52
3135G06M0	FANNIE MAE 0.5% 16DEC2024 (CALLABLE 16JUN22)	0.500	12/16/2024 06/16/2022	3,000,000.00	3,000,000.00	3,000,000.00	2,836,015.56	(163,984.44)	6,875.00	2.52
3135G0X24	FANNIE MAE 1.625% 07JAN2025	1.625	01/07/2025	3,000,000.00	3,159,375.00	3,096,282.64	2,919,089.85	(177,192.79)	19,500.00	2.65
3130APQ57	FEDERAL HOME LOAN BANK 1% 24FEB2025 (CALLABLE 24AUG22)	1.000	02/24/2025 08/24/2022	3,500,000.00	3,499,475.00	3,499,564.79	3,354,096.34	(145,468.45)	680.56	2.94
3130ANWN6	FEDERAL HOME LOAN BANK 0.7% 30JUN2025 (CALLABLE 30JUN22) #0000	0.700	06/30/2025 06/30/2022	2,900,000.00	2,898,550.00	2,898,820.01	2,712,735.60	(186,084.41)	3,383.33	2.43
3130AL7C2	FEDERAL HOME LOAN BANK 0.5% 25AUG2025 (CALLABLE 25AUG22)	0.500	08/25/2025 08/25/2022	2,300,000.00	2,300,000.00	2,300,000.00	2,136,316.75	(163,683.25)	3,066.67	1.93
3130AKXJ0	FEDERAL HOME LOAN BANK 0.6% 24FEB2026 (CALLABLE 24AUG22)	0.600	02/24/2026 08/24/2022	2,300,000.00	2,297,930.00	2,298,468.02	2,133,598.45	(164,869.57)	3,718.33	1.93
Total Government Agencies				58,475,000.00	59,297,886.40	58,812,303.02	57,166,383.03	(1,645,919.99)	310,012.88	49.74
Government Bonds										
912828XG0	USA TREASURY 2.125% 30JUN2022	2.125	06/30/2022	4,100,000.00	4,054,369.20	4,098,877.01	4,104,143.46	5,266.45	36,342.20	3.40
912828L57	USA TREASURY 1.75% 30SEP2022	1.750	09/30/2022	2,000,000.00	1,964,928.58	1,996,577.03	2,002,578.12	6,001.09	5,833.33	1.65

SECURITIES HELD

CITY OF ASPEN

As of May 31, 2022

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
912828YW4	USA TREASURY 1.625% 15DEC2022	1.625	12/15/2022	5,000,000.00	5,013,493.31	5,009,968.94	5,001,562.50	(8,406.44)	37,276.79	4.21
912828ZD5	USA TREASURY 0.5% 15MAR2023	0.500	03/15/2023	3,000,000.00	3,007,851.56	3,004,691.39	2,966,484.36	(38,207.03)	3,138.59	2.52
912828592	USA TREASURY 1.25% 31JUL2023	1.250	07/31/2023	3,000,000.00	3,041,601.56	3,028,584.30	2,966,132.82	(62,451.48)	12,430.94	2.55
9128285K2	USA TREASURY 2.875% 31OCT2023	2.875	10/31/2023	5,000,000.00	5,062,695.31	5,055,231.58	5,040,234.40	(14,997.18)	12,109.38	4.25
91282CAW1	USA TREASURY 0.25% 15NOV2023	0.250	11/15/2023	2,500,000.00	2,499,715.41	2,499,809.44	2,426,367.20	(73,442.24)	271.74	2.10
9128285Z9	USA TREASURY 2.5% 31JAN2024	2.500	01/31/2024	2,900,000.00	3,014,187.50	2,943,835.35	2,903,285.15	(40,550.20)	24,033.15	2.53
912828X70	USA TREASURY 2% 30APR2024	2.000	04/30/2024	2,000,000.00	2,100,709.83	2,061,731.07	1,981,250.00	(80,481.07)	3,369.57	1.76
912828XT2	USA TREASURY 2% 31MAY2024	2.000	05/31/2024	3,000,000.00	3,096,093.75	3,075,940.03	2,969,414.07	(106,525.96)	0.00	2.60
912828YH7	USA TREASURY 1.5% 30SEP2024	1.500	09/30/2024	3,030,000.00	3,127,893.35	3,102,864.77	2,953,776.56	(149,088.21)	7,575.00	2.62
9128283D0	USA TREASURY 2.25% 31OCT2024	2.250	10/31/2024	2,000,000.00	1,970,787.95	1,972,052.54	1,981,328.12	9,275.58	3,790.76	1.65
912828J27	USA TREASURY 2% 15FEB2025	2.000	02/15/2025	5,000,000.00	5,275,390.63	5,199,205.92	4,909,765.60	(289,440.32)	29,005.53	4.43

SECURITIES HELD

CITY OF ASPEN

As of May 31, 2022

Cusip	Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Total accrued interest	% Port cost
Government Bonds										
912828ZF0	USA TREASURY 0.5% 31MAR2025	0.500	03/31/2025	2,500,000.00	2,495,410.16	2,496,340.15	2,349,414.05	(146,926.10)	2,083.33	2.09
Total Government Bonds										
				45,030,000.00	45,725,128.10	45,545,709.52	44,555,736.41	(989,973.11)	177,260.31	38.36
Municipal/Provincial Bonds										
13063DDF2	CALIFORNIA ST 2.5% 01OCT2022	2.500	10/01/2022	1,700,000.00	1,736,312.00	1,704,145.05	1,704,428.67	283.62	7,083.33	1.46
60412AKS1	MINNESOTA ST 2.02% 01OCT2022	2.020	10/01/2022	2,500,000.00	2,556,700.00	2,507,717.32	2,505,141.00	(2,576.32)	8,416.67	2.14
977100CZ7	WISCONSIN ST GEN FUND ANNUAL A 2.049% 01MAY2023	2.049	05/01/2023	4,000,000.00	4,018,840.00	4,005,041.26	3,998,104.80	(6,936.46)	6,830.00	3.37
64966QBZ2	NEW YORK NY 2.08% 01AUG2023	2.080	08/01/2023	2,000,000.00	2,021,320.00	2,006,402.08	1,986,045.80	(20,356.28)	13,866.67	1.70
576051VX1	MASSACHUSETTS ST WTR RESOURCES 1.862% 01AUG2024	1.862	08/01/2024	865,000.00	865,000.00	865,000.00	845,412.68	(19,587.32)	5,368.77	0.73
Total Municipal/Provincial Bonds										
				11,065,000.00	11,198,172.00	11,088,305.71	11,039,132.95	(49,172.76)	41,565.44	9.39
Grand total										
				117,570,000.00	119,210,714.83	118,441,940.75	115,756,262.88	(2,685,677.87)	528,838.63	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 31, 2022

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)
United States Treasury Note/Bond												
912828XG0	USA TREASURY 2.125%	2.125	06/30/2022		AA+	Aaa	4,100,000.00	4,054,369.20	3.40	4,104,143.46	3.55	0.08
912828L57	USA TREASURY 1.75%	1.750	09/30/2022		AA+	Aaa	2,000,000.00	1,964,928.58	1.65	2,002,578.12	1.73	0.33
912828YW4	USA TREASURY 1.625%	1.625	12/15/2022		AA+	Aaa	5,000,000.00	5,013,493.31	4.21	5,001,562.50	4.32	0.53
912828ZD5	USA TREASURY 0.5%	0.500	03/15/2023		AA+	Aaa	3,000,000.00	3,007,851.56	2.52	2,966,484.36	2.56	0.78
912828S92	USA TREASURY 1.25%	1.250	07/31/2023		AA+	Aaa	3,000,000.00	3,041,601.56	2.55	2,966,132.82	2.56	1.15
912828K2	USA TREASURY 2.875%	2.875	10/31/2023		AA+	Aaa	5,000,000.00	5,062,695.31	4.25	5,040,234.40	4.35	1.38
91282CAW1	USA TREASURY 0.25%	0.250	11/15/2023		AA+	Aaa	2,500,000.00	2,499,715.41	2.10	2,426,367.20	2.10	1.44
9128285Z9	USA TREASURY 2.5%	2.500	01/31/2024		AA+	Aaa	2,900,000.00	3,014,187.50	2.53	2,903,285.15	2.51	1.62
912828X70	USA TREASURY 2%	2.000	04/30/2024		AA+	Aaa	2,000,000.00	2,100,709.83	1.76	1,981,250.00	1.71	1.87
912828XT2	USA TREASURY 2%	2.000	05/31/2024		AA+	Aaa	3,000,000.00	3,096,093.75	2.60	2,969,414.07	2.57	1.95
912828YH7	USA TREASURY 1.5%	1.500	09/30/2024		AA+	Aaa	3,030,000.00	3,127,893.35	2.62	2,953,776.56	2.55	2.27
9128283D0	USA TREASURY 2.25%	2.250	10/31/2024		AA+	Aaa	2,000,000.00	1,970,787.95	1.65	1,981,328.12	1.71	2.34
912828J27	USA TREASURY 2%	2.000	02/15/2025		AA+	Aaa	5,000,000.00	5,275,390.63	4.43	4,909,765.60	4.24	2.61
912828ZF0	USA TREASURY 0.5%	0.500	03/31/2025		AA+	Aaa	2,500,000.00	2,495,410.16	2.09	2,349,414.05	2.03	2.78
Issuer total							45,030,000.00	45,725,128.10	38.36	44,555,736.41	38.49	1.47
Federal National Mortgage Association												
3135G0T94	FANNIE MAE 2.375%	2.375	01/19/2023		AA+	Aaa	2,000,000.00	1,992,200.00	1.67	2,007,715.76	1.73	0.63
3135G0U43	FANNIE MAE 2.875%	2.875	09/12/2023		AA+	Aaa	4,950,000.00	5,146,267.50	4.32	4,983,715.59	4.31	1.25
3135G0V34	FANNIE MAE 2.5%	2.500	02/05/2024		AA+	Aaa	3,000,000.00	3,084,780.00	2.59	2,997,555.24	2.59	1.63
3136G4Z97	FANNIE MAE 0.375%	0.375	02/28/2024	08/28/2022	AA+	Aaa	2,000,000.00	1,998,000.00	1.68	1,928,875.06	1.67	1.71
3135G0V75	FANNIE MAE 1.75%	1.750	07/02/2024		AA+	Aaa	4,000,000.00	4,009,600.00	3.36	3,936,844.32	3.40	2.02
3136G4P31	FANNIE MAE 0.45%	0.450	08/19/2024	08/19/2022	AA+	Aaa	2,000,000.00	1,999,500.00	1.68	1,909,948.96	1.65	2.15
3135G06M0	FANNIE MAE 0.5%	0.500	12/16/2024	06/16/2022	AA+	Aaa	3,000,000.00	3,000,000.00	2.52	2,836,015.56	2.45	2.43

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 31, 2022

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)
Federal National Mortgage Association												
3135G0X24	FANNIE MAE 1.625%	1.625	01/07/2025		AA+	Aaa	3,000,000.00	3,159,375.00	2.65	2,919,089.85	2.52	2.52
Issuer total							23,950,000.00	24,389,722.50	20.46	23,519,760.34	20.32	1.80
Federal Home Loan Banks												
313383QR5	FEDERAL HOME LOAN	3.250	06/09/2023		AA+	Aaa	4,125,000.00	4,349,070.00	3.65	4,169,780.05	3.60	0.99
3130A3VC5	FEDERAL HOME LOAN	2.250	12/08/2023		AA+	Aaa	2,900,000.00	2,991,236.90	2.51	2,889,253.99	2.50	1.47
3130A8HK2	FEDERAL HOME LOAN	1.750	06/14/2024		AA+	Aaa	2,000,000.00	2,074,402.00	1.74	1,965,058.46	1.70	1.98
3130ANQE3	FEDERAL HOME LOAN	0.500	08/26/2024	08/26/2022	AA+	Aaa	3,000,000.00	3,000,000.00	2.52	2,872,310.49	2.48	2.17
3130APQ57	FEDERAL HOME LOAN	1.000	02/24/2025	08/24/2022	AA+	Aaa	3,500,000.00	3,499,475.00	2.94	3,354,096.34	2.90	2.51
3130ANWN	FEDERAL HOME LOAN	0.700	06/30/2025	06/30/2022	AA+	Aaa	2,900,000.00	2,898,550.00	2.43	2,712,735.60	2.34	2.93
3130AL7C2	FEDERAL HOME LOAN	0.500	08/25/2025	08/25/2022	AA+	Aaa	2,300,000.00	2,300,000.00	1.93	2,136,316.75	1.85	3.09
3130AKXJ0	FEDERAL HOME LOAN	0.600	02/24/2026	08/24/2022	AA+	Aaa	2,300,000.00	2,297,930.00	1.93	2,133,598.45	1.84	3.43
Issuer total							23,025,000.00	23,410,663.90	19.64	22,233,150.13	19.21	2.20
Federal Farm Credit Banks Funding Corp												
3133EKHN9	FEDERAL FARM CREDIT	2.330	10/18/2022		AA+	Aaa	4,000,000.00	3,995,400.00	3.35	4,013,281.96	3.47	0.38
3133EKKT2	FEDERAL FARM CREDIT	2.250	02/08/2023		AA+	Aaa	5,000,000.00	5,002,100.00	4.20	5,018,592.00	4.34	0.68
Issuer total							9,000,000.00	8,997,500.00	7.55	9,031,873.96	7.80	0.55
State of Wisconsin												
977100CZ7	WISCONSIN ST GEN	2.049	05/01/2023		AA	Aa2	4,000,000.00	4,018,840.00	3.37	3,998,104.80	3.45	0.91
Issuer total							4,000,000.00	4,018,840.00	3.37	3,998,104.80	3.45	0.91
JP Morgan Securities PLC												
46640QGM7	CP JP MORGAN	0.000	07/21/2022		A-1	P-1	3,000,000.00	2,989,528.33	2.51	2,995,010.49	2.59	0.14
Issuer total							3,000,000.00	2,989,528.33	2.51	2,995,010.49	2.59	0.14

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

CITY OF ASPEN

As of May 31, 2022

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)
State of Minnesota												
60412AKS1	MINNESOTA ST 2.02%	2.020	10/01/2022		AAA	Aa1	2,500,000.00	2,556,700.00	2.14	2,505,141.00	2.16	0.34
Issuer total							2,500,000.00	2,556,700.00	2.14	2,505,141.00	2.16	0.34
Federal Home Loan Mortgage Corp												
3134GV4S4	FREDDIE MAC 0.45%	0.450	07/08/2024	07/08/2022	AA+	Aaa	2,500,000.00	2,500,000.00	2.10	2,381,598.60	2.06	2.08
Issuer total							2,500,000.00	2,500,000.00	2.10	2,381,598.60	2.06	2.08
City of New York NY												
64966QBZ2	NEW YORK NY 2.08%	2.080	08/01/2023		AA	Aa2	2,000,000.00	2,021,320.00	1.70	1,986,045.80	1.72	1.14
Issuer total							2,000,000.00	2,021,320.00	1.70	1,986,045.80	1.72	1.14
State of California												
13063DDF2	CALIFORNIA ST 2.5%	2.500	10/01/2022		AA-	Aa2	1,700,000.00	1,736,312.00	1.46	1,704,428.67	1.47	0.34
Issuer total							1,700,000.00	1,736,312.00	1.46	1,704,428.67	1.47	0.34
Massachusetts Water Resources Authority												
576051VX1	MASSACHUSETTS ST	1.862	08/01/2024		AA+	Aa1	865,000.00	865,000.00	0.73	845,412.68	0.73	2.09
Issuer total							865,000.00	865,000.00	0.73	845,412.68	0.73	2.09
Grand total							117,570,000.00	119,210,714.83	100.00	115,756,262.88	100.00	1.53

DETAIL OF RETURN AND INTEREST RECEIVED

CITY OF ASPEN

For the period May 1, 2022 - May 31, 2022

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Commercial Paper						
46640QGM7	CP JP MORGAN SECURITIES PLC 0% 21/07/2022	2,660.84	0.00	3,047.67	0.00	0.00
Total Commercial Paper		2,660.84	0.00	3,047.67	0.00	0.00
Government Agencies						
3136G4Z97	FANNIE MAE 0.375% 28FEB2024 (CALLABLE 28AUG22) #0000	47.59	0.00	7,755.38	645.83	0.00
3136G4P31	FANNIE MAE 0.45% 19AUG2024 (CALLABLE 19AUG22)	10.48	0.00	10,971.20	775.00	0.00
3135G06M0	FANNIE MAE 0.5% 16DEC2024 (CALLABLE 16JUN22)	0.00	0.00	18,016.44	1,291.67	0.00
3135G0X24	FANNIE MAE 1.625% 07JAN2025	(3,082.69)	0.00	16,578.81	4,197.92	0.00
3135G0V75	FANNIE MAE 1.75% 02JUL2024	(175.18)	0.00	19,874.04	6,027.78	0.00
3135G0T94	FANNIE MAE 2.375% 19JAN2023	168.84	0.00	(80.72)	4,090.28	0.00
3135G0V34	FANNIE MAE 2.5% 05FEB2024	(1,668.90)	0.00	(98.64)	6,458.34	0.00
3135G0U43	FANNIE MAE 2.875% 12SEP2023	(3,957.01)	0.00	7,435.50	12,254.69	0.00
3133EKKT2	FEDERAL FARM CREDIT BANK 2.25% 08FEB2023	(47.12)	0.00	(488.70)	9,687.50	0.00
3133EKHN9	FEDERAL FARM CREDIT BANK 2.33% 18OCT2022	108.83	0.00	(3,065.28)	8,025.55	0.00
3130AL7C2	FEDERAL HOME LOAN BANK 0.5% 25AUG2025 (CALLABLE 25AUG22)	0.00	0.00	14,484.98	990.28	0.00
3130ANQE3	FEDERAL HOME LOAN BANK 0.5% 26AUG2024 (CALLABLE 26AUG22) #0004	0.00	0.00	16,302.63	1,291.66	0.00
3130AKXJ0	FEDERAL HOME LOAN BANK 0.6% 24FEB2026 (CALLABLE 24AUG22)	34.20	0.00	14,512.98	1,188.33	0.00
3130ANWN6	FEDERAL HOME LOAN BANK 0.7% 30JUN2025 (CALLABLE 30JUN22) #0000	31.89	0.00	17,932.29	1,691.66	0.00
3130APQ57	FEDERAL HOME LOAN BANK 1% 24FEB2025 (CALLABLE 24AUG22)	13.27	0.00	20,385.61	3,013.89	17,500.00
3130A8HK2	FEDERAL HOME LOAN BANK 1.75% 14JUN2024	(2,207.78)	0.00	5,433.80	3,013.89	0.00
3130A3VC5	FEDERAL HOME LOAN BANK 2.25% 08DEC2023	(1,904.87)	0.00	3,252.23	5,618.75	0.00

DETAIL OF RETURN AND INTEREST RECEIVED

CITY OF ASPEN

For the period May 1, 2022 - May 31, 2022

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Government Agencies						
313383QR5	FEDERAL HOME LOAN BANK 3.25% 09JUN2023	(4,697.48)	0.00	1,990.43	11,544.27	0.00
3134GV4S4	FREDDIE MAC 0.45% 08JUL2024 (CALLABLE 08JUL22)	0.00	0.00	5,162.07	968.75	0.00
Total Government Agencies		(17,325.93)	0.00	176,355.05	82,776.04	17,500.00
Government Bonds						
91282CAW1	USA TREASURY 0.25% 15NOV2023	11.08	0.00	12,792.97	530.72	3,125.00
91282ZD5	USA TREASURY 0.5% 15MAR2023	(504.97)	0.00	4,804.68	1,263.59	0.00
91282ZF0	USA TREASURY 0.5% 31MAR2025	109.62	0.00	15,039.05	1,058.74	0.00
91282S92	USA TREASURY 1.25% 31JUL2023	(2,080.08)	0.00	7,851.57	3,211.33	0.00
912828YH7	USA TREASURY 1.5% 30SEP2024	(2,648.08)	0.00	17,398.83	3,849.59	0.00
912828YW4	USA TREASURY 1.625% 15DEC2022	(1,560.79)	0.00	1,562.50	6,919.65	0.00
912828L57	USA TREASURY 1.75% 30SEP2022	869.77	0.00	(937.50)	2,964.48	0.00
912828J27	USA TREASURY 2% 15FEB2025	(6,231.47)	0.00	27,734.35	8,563.54	0.00
912828X70	USA TREASURY 2% 30APR2024	(2,733.80)	0.00	8,828.12	3,369.57	20,000.00
912828XT2	USA TREASURY 2% 31MAY2024	(3,220.44)	0.00	14,179.71	5,109.89	30,000.00
912828XG0	USA TREASURY 2.125% 30JUN2022	1,160.42	0.00	(5,570.38)	7,460.98	0.00
9128283D0	USA TREASURY 2.25% 31OCT2024	980.06	0.00	10,625.00	3,790.76	22,500.00
9128285Z9	USA TREASURY 2.5% 31JAN2024	(2,227.70)	0.00	11,101.55	6,208.56	0.00
9128285K2	USA TREASURY 2.875% 31OCT2023	(3,305.37)	0.00	16,015.65	12,109.38	71,875.00
Total Government Bonds		(21,381.75)	0.00	141,426.10	66,410.78	147,500.00

DETAIL OF RETURN AND INTEREST RECEIVED

CITY OF ASPEN

For the period May 1, 2022 - May 31, 2022

Cusip	Description	Accretion (amortization)	Realized gain (loss)	Change in fair value	Interest earned	Interest received
Municipal/Provincial Bonds						
13063DDF2	CALIFORNIA ST 2.5% 01OCT2022	(1,027.70)	0.00	(2,769.30)	3,659.72	0.00
576051VX1	MASSACHUSETTS ST WTR RESOURCES 1.862% 01AUG2024	0.00	0.00	5,470.35	1,386.93	0.00
60412AKS1	MINNESOTA ST 2.02% 01OCT2022	(1,913.39)	0.00	(1,675.75)	4,348.61	0.00
64966QBZ2	NEW YORK NY 2.08% 01AUG2023	(456.21)	0.00	4,085.60	3,582.23	0.00
977100CZ7	WISCONSIN ST GEN FUND ANNUAL A 2.049% 01MAY2023	(456.91)	0.00	15,219.60	7,057.67	40,980.00
Total Municipal/Provincial Bonds		(3,854.21)	0.00	20,330.50	20,035.16	40,980.00
Grand total		(39,901.05)	0.00	341,159.32	169,221.98	205,980.00

TRANSACTION REPORT

CITY OF ASPEN

For the period May 1, 2022 - May 31, 2022

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
04/30/2022 04/30/2022	9128283D0	Income	Government Bonds	USA TREASURY 2.25%	10/31/2024	2,000,000.00	0.00	0.00	22,500.00	22,500.00
04/30/2022 04/30/2022	9128285K2	Income	Government Bonds	USA TREASURY 2.875%	10/31/2023	5,000,000.00	0.00	0.00	71,875.00	71,875.00
04/30/2022 04/30/2022	912828X70	Income	Government Bonds	USA TREASURY 2% 30APR2024	04/30/2024	2,000,000.00	0.00	0.00	20,000.00	20,000.00
05/01/2022 05/01/2022	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
05/15/2022 05/15/2022	91282CAW1	Income	Government Bonds	USA TREASURY 0.25%	11/15/2023	2,500,000.00	0.00	0.00	3,125.00	3,125.00
05/24/2022 05/24/2022	3130APQ57	Income	Government Agencies	FEDERAL HOME LOAN BANK 1%	02/24/2025	3,500,000.00	0.00	0.00	17,500.00	17,500.00
05/31/2022 05/31/2022	912828XT2	Income	Government Bonds	USA TREASURY 2% 31MAY2024	05/31/2024	3,000,000.00	0.00	0.00	30,000.00	30,000.00

ADDITIONAL INFORMATION

As of May 31, 2022

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 ICE BofA 3 Month 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 ICE BofA 6 Month US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The ICE BofA 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 ICE BofA 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 ICE BofA 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 ICE BofA 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 ICE BofA 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, 2022

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.

© 2022 Insight Investment. All rights reserved.