



# City of Centennial

## MONTHLY FINANCIAL REPORT

April 2008

### Revenue Performance at a Glance

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\* Use of Fund Balance in financials has not been taken into account on this analysis.

#### **Performance Indicators:**

POSITIVE = Positive variance compared to Budget.

WARNING = Negative variance of 0-5% compared to Budget.

NEGATIVE = Negative variance more than 5% compared to Budget.

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**Colorado Economy:**  
**Employment**

**Colorado:** Employment growth is increasing, but not at a high enough rate to reduce the unemployment rate. The Office of State Planning and Budgeting estimates that employment growth in Colorado will be 1.4% in 2008 and 1.6% in 2009. At the same time, they forecast the unemployment rate to rise to 4.7% in 2008 and then gradually decline to 4.1% by 2012.<sup>1</sup> Colorado employment growth was at 2.0% through April, and the unemployment rate was at 4.4% for the month.<sup>3</sup>

**Metro Denver:** Businesses in Metro Denver added approximately 10,900 jobs between March and April. Year-to-date job growth was at 1.9% through April. The unemployment rate in Metro Denver dropped from 4.7% in March, to 4.3% in April; the year-to-date unemployment rate was 4.6% through April compared to 3.9% for the first four months of 2007.<sup>2</sup>

**Inflation**

The Office of State Planning and Budgeting (OSPB) forecasts local inflation to be 3.0% in 2008, and 3.2% in 2009.<sup>1</sup> “Even as the overall national economy slows, Metro Denver continues to attract large multi-national and domestic companies which will certainly keep the region competitive for job growth in the coming months.” - Patty Silverstein, chief economist for the Metro Denver EDC.<sup>2</sup>

**Retail Sales**

Retail trade sales in Colorado were up 7.0% in 2007. The OSPB forecasts that retail sales growth in Colorado will be 4.3% for 2008 and 5.3% for 2009, which is down from 2007 due to rising consumer debt payments.<sup>1</sup> Local retail sales have remained reasonably strong due to the more mild housing correction, and higher per capita income in Metro Denver.<sup>2</sup> In February, the retail sales in Colorado were 4.4% higher than in February of 2007.<sup>4</sup>

**Housing**

Metro Denver existing single - family home sales were down 3.4% in April, and are down 7.3% year-to-date. The median price dropped 10.3% for the month, and is down 7.9% for the first four months of the year. Inventory was 2.8% higher than in March, but 2.1% lower than in April of 2007. <sup>3</sup> The National Association of Realtors forecasters don't expect continuous improvement in the housing market until the later half of the year.<sup>2</sup> Housing permits in Colorado dropped 30.0% in the first quarter of 2008.<sup>3</sup>

**Foreclosures**

Between March and April there was an 8.5% decline in Metro Denver foreclosure filings. Year-to-date through April, Metro Denver foreclosure filings were 23% higher than for the same time frame in 2007.<sup>2</sup>

**Motor Vehicle Registrations & HUTF**

The Office of State Planning and Budgeting has seen a noticeable decline in new vehicle registrations in both April and May. They expect that it will result in a reduction in Highway Users Tax Fund revenue as drivers adjust to higher gas prices. The magnitude of the decrease is unknown at this time.<sup>1</sup>

<sup>1</sup>State of Colorado, “Colorado Economic Perspective-State Revenue and Economic Quarterly Forecast,” Office of State Planning and Budgeting, <http://www.colorado.gov>

<sup>2</sup> Metro Denver Economic Development Corporation, “The Metro Denver Economy,” <http://www.metrodenver.org/metro-denver-economy/monthly-summary>

<sup>3</sup> The Adams Group, Inc., “Today’s Economy: A Colorado Viewpoint,” <http://www.coloradoeconomy.com>

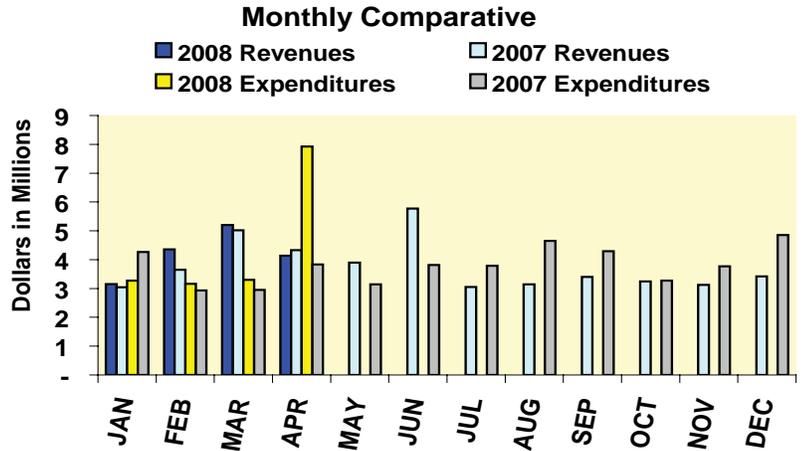
<sup>4</sup> Alberta Development Partners, “Economy Tracker,” [www.albdev.com](http://www.albdev.com)

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***Centennial General Fund Performance:***

**GENERAL FUND REVENUES VS EXPENDITURES 2008**

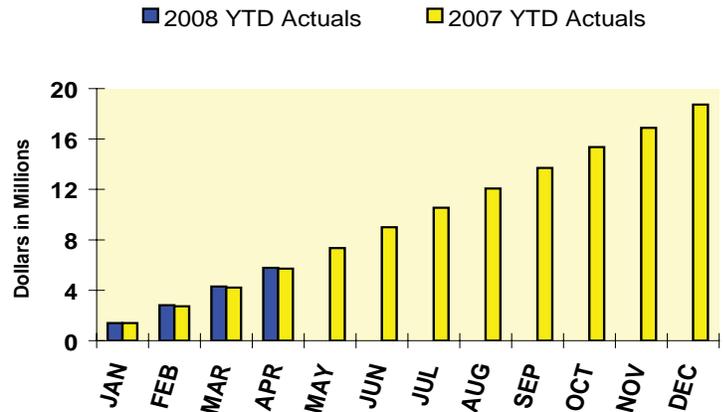
	2008 Actual Revenue	2008 Actual Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	4,137,852	7,928,196	(3,790,344)
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 16,851,941</b>	<b>\$ 17,661,852</b>	<b>\$ (809,911)</b>



Comment: The expenditures for the month of April were higher due to the purchase of the civic center building.

**Sales Tax  
 2007 - 2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 1,390,119	\$ 1,387,594	\$ 2,525	0.2%
FEB	1,418,054	1,334,493	83,561	3.2%
MAR	1,486,790	1,498,449	(11,659)	1.8%
APR	1,477,473	1,501,584	(24,111)	0.9%
MAY	-	1,626,298	-	-
JUN	-	1,642,357	-	-
JUL	-	1,548,218	-	-
AUG	-	1,526,410	-	-
SEP	-	1,633,115	-	-
OCT	-	1,662,853	-	-
NOV	-	1,522,987	-	-
DEC	-	1,851,809	-	-
<b>TOTALS</b>	<b>\$ 5,772,436</b>	<b>\$ 18,736,167</b>	<b>\$ 50,316</b>	



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Note: Amounts above represent cash received during June 2008 for April sales.

Comment: Sales tax is the primary revenue source for the City. Sales taxes generate approximately 40% of all revenues in the general fund. This tax is levied based upon the sales price of taxable goods purchased. Sales tax revenues tend to ebb and flow with the economy; growing during economic expansions and contracting during downturns. In addition to the economic conditions, when comparing actual to budgeted revenues, the timing of cash collections and the allocation methodology of the annual budget by month are also important considerations. Budgeted sales tax revenue by month is based on the actual inflow of revenues during prior years. Sales tax is reported to the City primarily by the Colorado Department of Revenue (DOR). A small portion of sales tax is reported by Arapahoe County. The source of this revenue is a tax on two-party auto sales that is collected by the County and remitted to the City the following month net of a 5% vendor fee. Sales tax revenues have a 2.8% unfavorable variance to budget for April and a 3.2% unfavorable variance year to date. As a result, we are closely evaluating sales tax revenues in light of the economy and its impact on second tier businesses.

Delinquent sales tax accounts are tracked on a quarterly basis due to the timing of tax filings and varying filing frequency.

There were three audit letters received from the Department of Revenue in April assessing a total of \$15,200 in sales tax for the City of Centennial; this amount does not consider the additional revenue for interest and penalty.

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The table below represents total sales tax collected summarized by NAICS (North American Industry Classification System) codes (three digits.)

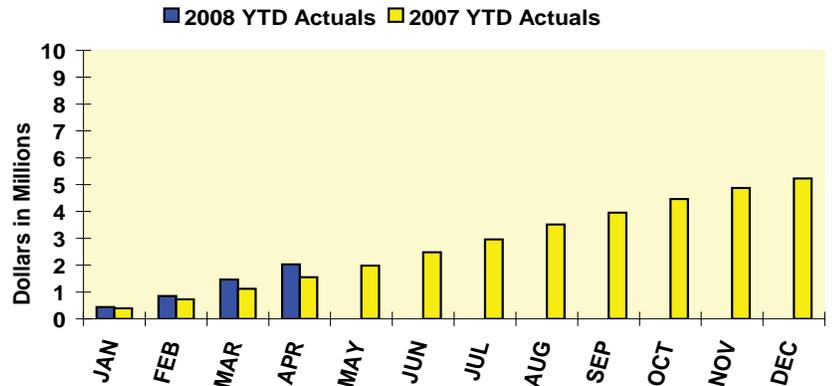
Top Sales By NAICS Code		
	NAICS	TAX PAID
1	FOOD SERVICES AND DRINKING PLACES	\$ 214,110.51
2	BROADCASTING AND TELECOMMUNICATIONS	\$ 203,858.07
3	MOTOR VEHICLE AND PARTS DEALERS	\$ 143,907.24
4	GENERAL MERCHANDISE STORES	\$ 119,184.00
5	FOOD AND BEVERAGE STORES	\$ 115,454.00
6	UTILITIES	\$ 85,585.00
7	FURNITURE AND HOME FURNISHINGS STORES	\$ 54,596.02
8	WHOLESALE TRADE, DURABLE GOODS	\$ 48,310.29
9	RENTAL AND LEASING SERVICES	\$ 47,739.35
10	SPORTING GOODS, HOBBY, BOOK, AND MUSIC STORES	\$ 47,019.20
11	MISCELLANEOUS STORE RETAILERS	\$ 44,695.97
12	BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS	\$ 35,613.80
13	REPAIR AND MAINTENANCE	\$ 33,358.46
14	ACCOMMODATION	\$ 27,335.00
15	PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES	\$ 23,238.00
16	HEALTH AND PERSONAL CARE STORES	\$ 21,199.48
17	CLOTHING AND CLOTHING ACCESSORIES STORES	\$ 18,508.51
18	ADMINISTRATIVE AND SUPPORT SERVICES	\$ 13,828.58
19	CREDIT INTERMEDIATION AND RELATED ACTIVITIES	\$ 13,051.00
20	COMPUTER AND ELECTRONIC PRODUCT MANUFACTURING	\$ 11,010.00
21	ELECTRONICS AND APPLIANCE STORES	\$ 10,767.30
22	NONSTORE RETAILERS	\$ 8,148.00
23	WASTE MANAGEMENT AND REMEDIATION SERVICES	\$ 7,142.00
24	PERSONAL AND LAUNDRY SERVICES	\$ 7,085.30
25	SPECIAL TRADE CONTRACTORS	\$ 6,763.00
26	ALL OTHER BUSINESSES	\$ 67,430.43
<b>TOTAL</b>		<b>\$ 1,428,938.51</b>

Source: Colorado Department of Revenue database

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**Use Tax  
 2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 442,467	\$ 392,934	\$ 49,533	12.6%
FEB	408,857	338,374	70,483	16.4%
MAR	614,585	387,737	226,848	31.0%
APR	564,779	433,084	131,695	30.8%
MAY		432,304		
JUN		495,798		
JUL		476,096		
AUG		556,996		
SEP		439,599		
OCT		506,742		
NOV		411,658		
DEC		360,306		
<b>TOTALS</b>	<b>\$ 2,030,688</b>	<b>\$ 5,231,628</b>	<b>\$ 478,559</b>	

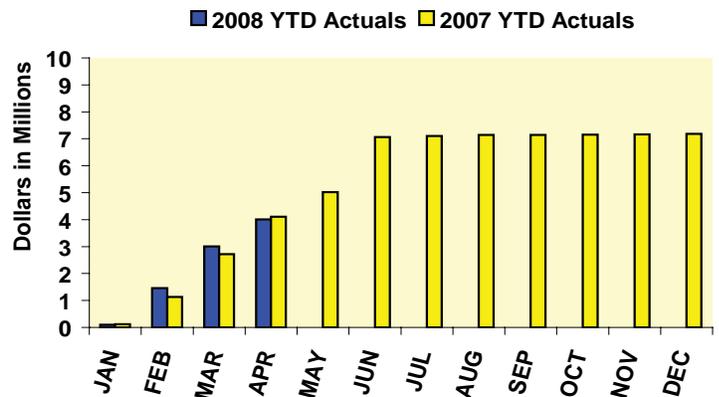


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Use tax is another primary revenue source for the City. Budgeted use tax revenue by month is based on the actual inflow of revenues during the prior years. Automobile use tax makes up the majority of revenues in this category. Automobile use tax is a tax on all motor vehicles purchased outside of the City but registered to owners who reside in the City. This tax is collected by the Arapahoe County Treasurer and there is a 5% fee paid to the County as the collecting body. Building materials use tax is collected by the City at the time a building permit is issued to a business or homeowner within the City to build or remodel commercial or residential property. Additional supplemental use tax is collected by contractor licensing on construction projects valued in excess of the project valuation at the time the initial use tax was paid. Use tax revenues have a 51.2% favorable variance to budget for the month due to one large use tax payment for a commercial project.

**Property Taxes  
 2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 103,172	\$ 116,972	\$ (13,800)	-11.8%
FEB	1,352,127	1,012,473	339,654	28.9%
MAR	1,548,446	1,587,738	(39,292)	10.5%
APR	1,002,595	1,393,699	(391,104)	-2.5%
MAY		904,995		
JUN		2,047,487		
JUL		42,536		
AUG		38,072		
SEP		1,434		
OCT		9,100		
NOV		11,433		
DEC		15,751		
<b>TOTALS</b>	<b>\$ 4,006,340</b>	<b>\$ 7,181,690</b>	<b>\$ (104,542)</b>	



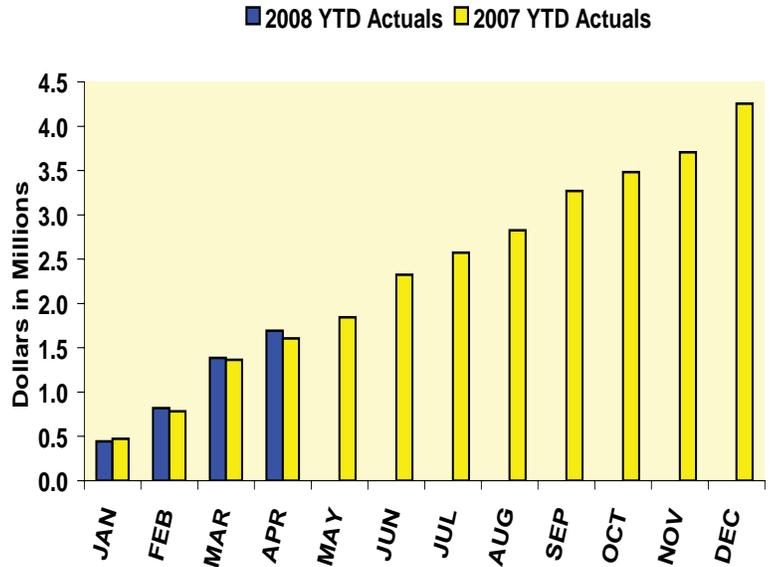
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Gross property tax is collected based on the assessed value of all properties in the City and the City's mill levy assessed against the property. The City receives its portion of property tax collections, net of a 1% treasurer collection fee, through the Arapahoe County Treasurer and is based on actual collections from property owners (note that property taxes are payable in full in May, or if in equal installments at the taxpayer's election, in February and June). Thus the timing of collections by the City is based on actual collections by the County. The revenue budget allocation by month is based on the timing of collections during prior years. Property taxes for the month of April are 18.7% lower than what was budgeted, which is likely due to timing between when property taxes were collected during the prior year, and the timing of collections during the current year. For example, collections in February were significantly higher than the budget. Year to date collections through April are 4.6% unfavorable to the year to date budget. This may indicate that more property owners are electing to pay their property taxes in two installments rather than one full payment.

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**Franchise Fees  
 2007-2008 Comparison**

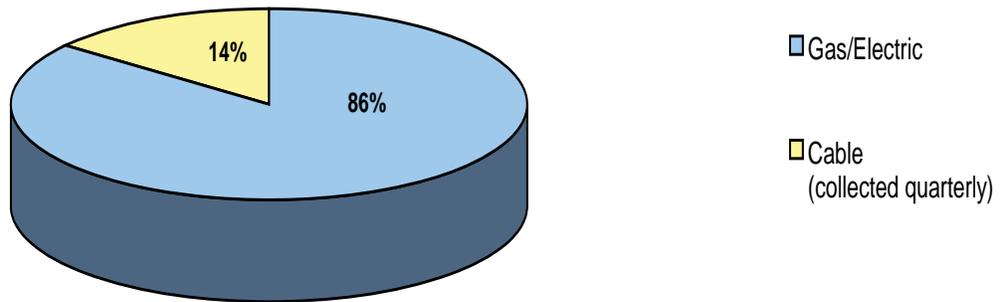
	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 442,154	\$ 471,184	\$ (29,030)	-6.2%
FEB	377,331	311,024	66,307	4.8%
MAR	564,606	581,304	(16,698)	1.5%
APR	310,042	241,067	68,975	5.6%
MAY		238,827		
JUN		478,935		
JUL		251,263		
AUG		253,563		
SEP		442,913		
OCT		212,963		
NOV		224,710		
DEC		545,250		
<b>TOTALS</b>	<b>\$ 1,694,133</b>	<b>\$ 4,253,003</b>	<b>\$ 89,554</b>	



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

**2008 YTD Franchise Fees**

Year To Date Revenues

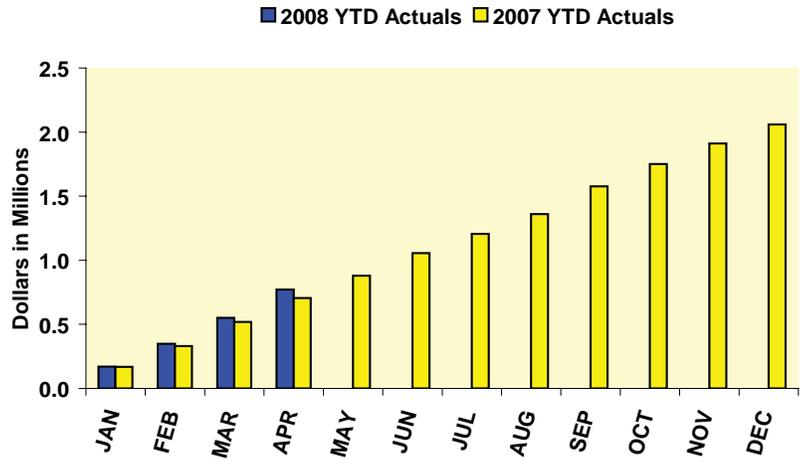


Comment: The City collects a franchise fee on electric, gas and cable services. Note that the cable franchise fee is collected quarterly. Electric franchise fees are unfavorable compared to budget for the year. This unfavorable variance to budget is attributable to lower customer use due to milder temperatures. We have an increase in Centennial active subscribers from month to month for the first quarter of 2008.

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**Court Fines  
2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 171,154	\$ 167,983	\$ 3,171	1.9%
FEB	176,538	162,421	14,117	5.2%
MAR	203,831	189,211	14,620	6.1%
APR	218,873	186,235	32,638	9.1%
MAY		173,896		
JUN		175,157		
JUL		150,765		
AUG		154,000		
SEP		217,556		
OCT		174,026		
NOV		159,440		
DEC		148,576		
<b>TOTALS</b>	<b>\$ 770,396</b>	<b>\$ 2,059,266</b>	<b>\$ 64,546</b>	

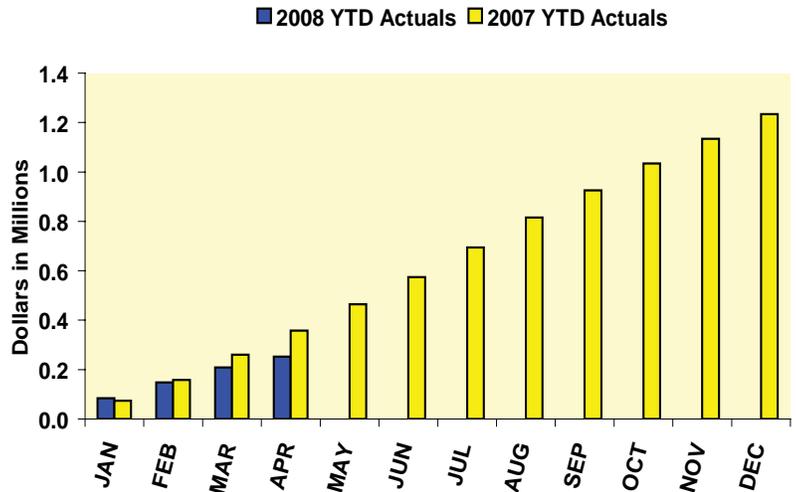


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: In April there were 1,812 tickets filed. This was an all time high for the month of April. There were two additional court arraignment sessions and an additional trial session in May to handle the higher case load.

**Interest  
2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 84,359	\$ 74,277	\$ 10,082	13.6%
FEB	63,400	84,016	(20,616)	-6.7%
MAR	61,452	102,465	(41,013)	-19.8%
APR	43,488	97,363	(53,875)	-29.4%
MAY		106,203		
JUN		109,858		
JUL		120,766		
AUG		120,425		
SEP		109,943		
OCT		108,745		
NOV		99,930		
DEC		100,296		
<b>TOTALS</b>	<b>\$ 252,699</b>	<b>\$ 1,234,287</b>	<b>\$ (105,422)</b>	



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The average daily yield earned in the ColoTrust Plus account was 2.64% during April, 2008, compared to 5.17% during April, 2007. The purchase of the new building in April also impacted interest earnings.

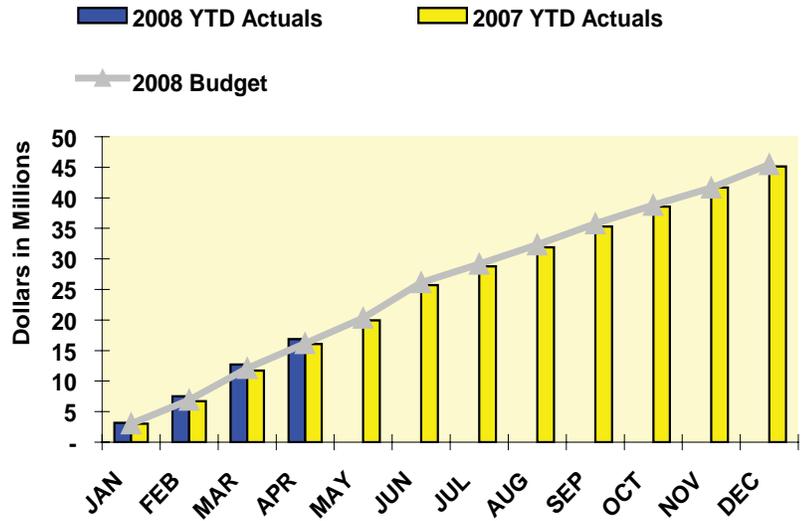
**Other**

Motor Vehicle Registrations: Consistent with the decreases in motor vehicle registrations discussed under the Colorado Economy section, the City is also experiencing a decline in motor vehicle registration revenue. For the month of April, motor vehicle revenues are unfavorable to budget by 17.1% and year-to-date they are unfavorable to budget 3.1%.

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**GENERAL FUND  
YTD REVENUE WITH BUDGET  
2007-2008 COMPARISON**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 3,152,784	\$ 3,045,090	\$ 107,694	3.5%
FEB	4,358,760	3,651,735	707,025	12.2%
MAR	5,202,545	5,019,392	183,153	8.5%
APR	4,137,852	4,329,506	(191,654)	5.0%
MAY		3,893,384		
JUN		5,776,620		
JUL		3,052,116		
AUG		3,147,772		
SEP		3,397,883		
OCT		3,249,263		
NOV		3,126,337		
DEC		3,423,675		
	<b>\$ 16,851,941</b>	<b>\$ 45,112,773</b>	<b>\$ 806,218</b>	

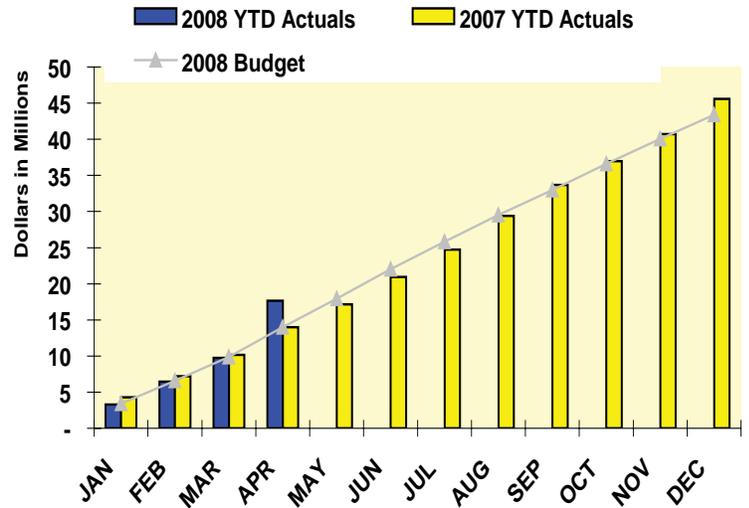


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Note: The information above includes Total Revenue before Other Revenue Sources.

**GENERAL FUND  
YTD EXPENDITURES WITH BUDGET  
2007-2008 COMPARISON**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 3,271,516	\$ 4,268,737	\$ (997,221)	-23.4%
FEB	3,166,308	2,935,125	231,183	-10.6%
MAR	3,295,832	2,953,729	342,103	-4.2%
APR	7,928,196	3,835,361	4,092,835	26.2%
MAY		3,141,593		
JUN		3,814,626		
JUL		3,787,562		
AUG		4,648,833		
SEP		4,295,196		
OCT		3,271,987		
NOV		3,765,661		
DEC		4,850,989		
	<b>\$ 17,661,852</b>	<b>\$ 45,569,399</b>	<b>\$ 3,668,900</b>	



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

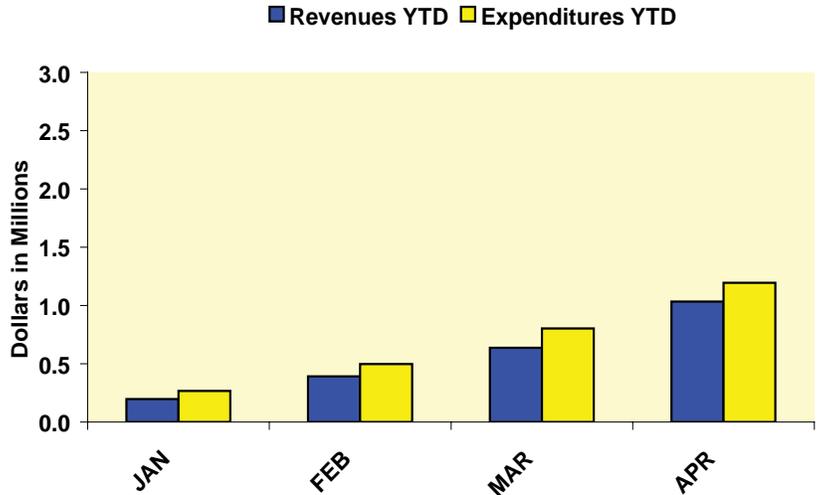
Comment: Expenditures for the month have a 60.8% unfavorable variance compared to budget; this is due to the purchase of the new civic center building. Expenditures have a 10.6% favorable variance to budget year-to-date.

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Centennial Other Funds Performance:

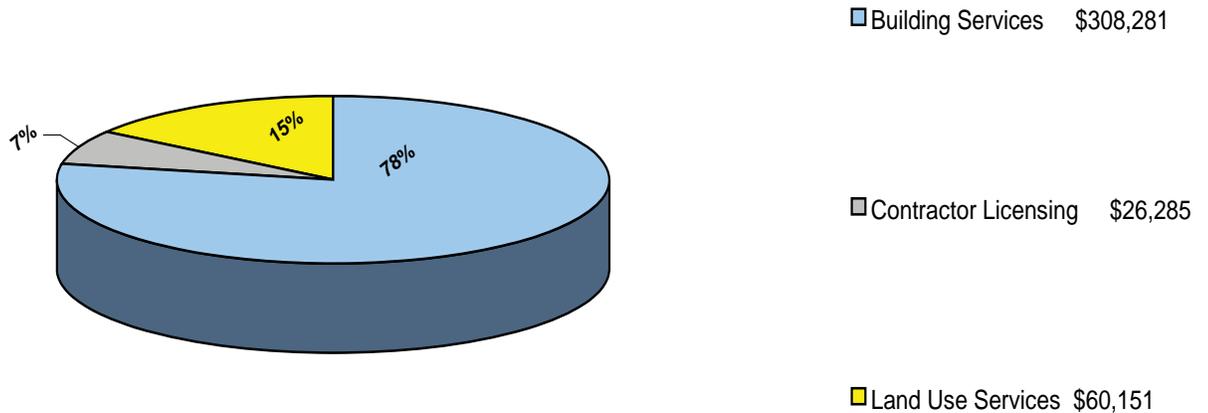
**Land Use Fund  
 Revenues vs Expenditures**

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 197,456	\$ 265,940	\$ (68,484)
FEB	193,759	231,707	(37,948)
MAR	245,190	304,534	(59,344)
APR	396,917	392,745	4,172
MAY			
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
<b>TOTALS</b>	<b>\$ 1,033,322</b>	<b>\$ 1,194,926</b>	<b>\$ (161,604)</b>



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

**APRIL  
 2008 Land Use Revenue**



Comment: The Building Services division issued 343 permits during April which represents an increase of 4.3% from March, and a decrease of 17.3% from April 2007. Valuations for April are \$20,494,988, which is up from April 2007.

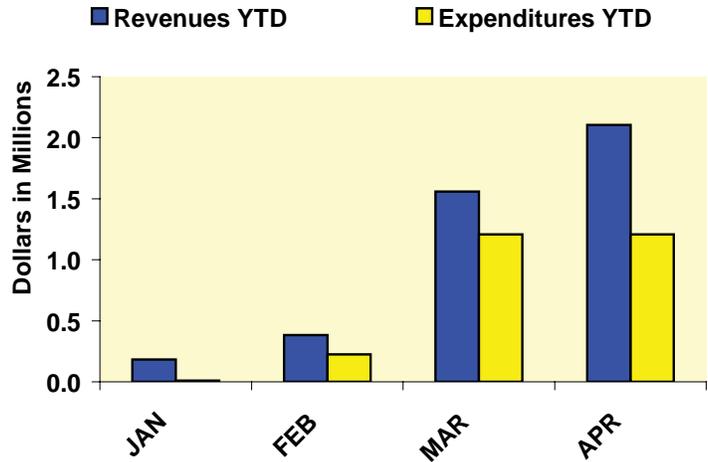
Contractor Licensing revenues are ahead of budget due to the timing of the bus shelter/bench cash receipts. This positive revenue variance is expected to decrease and smooth out as the year progresses.

Land Use Services revenues are favorable to budget for both the month and year-to-date. Land Use Services expenditures are unfavorable to budget for the month due to transition costs as a result of the department being brought in house effective January 1, 2008. The transition costs are expected to continue through the first part of the year.

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### Capital Improvement Fund Revenues vs Expenditures

	Actual Revenues * 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 182,170	\$ 9,560	\$ 172,610
FEB	200,000	214,954	(14,954)
MAR	1,175,589	983,211	192,378
APR	547,163	1,120	546,043
MAY			-
JUN			-
JUL			-
AUG			-
SEP			-
OCT			-
NOV			-
DEC			-
<b>TOTALS</b>	<b>\$ 2,104,922</b>	<b>\$ 1,208,845</b>	<b>\$ 896,077</b>



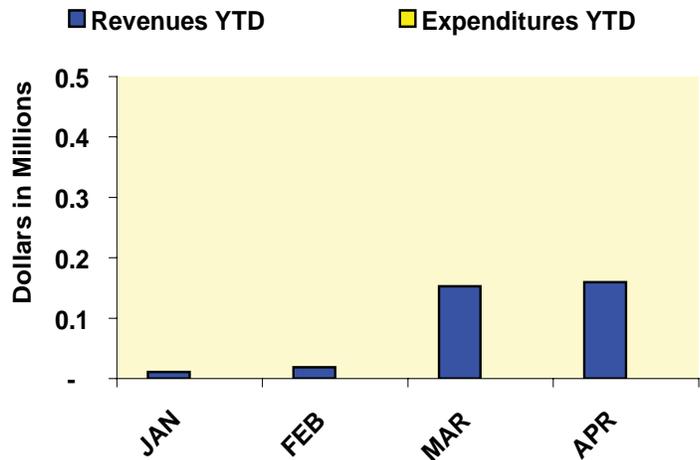
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The Capital Improvement Fund is used to account for financial resources available through general fund transfers for the acquisition and construction of capital infrastructure and other assets. The expenditures are related to the Arapahoe and University intersection and Arapahoe - Colorado to Holly projects.

\* Includes other financing sources.

### Conservation Trust Fund Revenues vs Expenditures

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 10,725	-	\$ 10,725
FEB	8,221	-	8,221
MAR	134,014	-	134,014
APR	6,672	-	6,672
MAY			-
JUN			-
JUL			-
AUG			-
SEP			-
OCT			-
NOV			-
DEC			-
<b>TOTALS</b>	<b>\$ 159,632</b>	<b>\$ -</b>	<b>\$ 159,632</b>



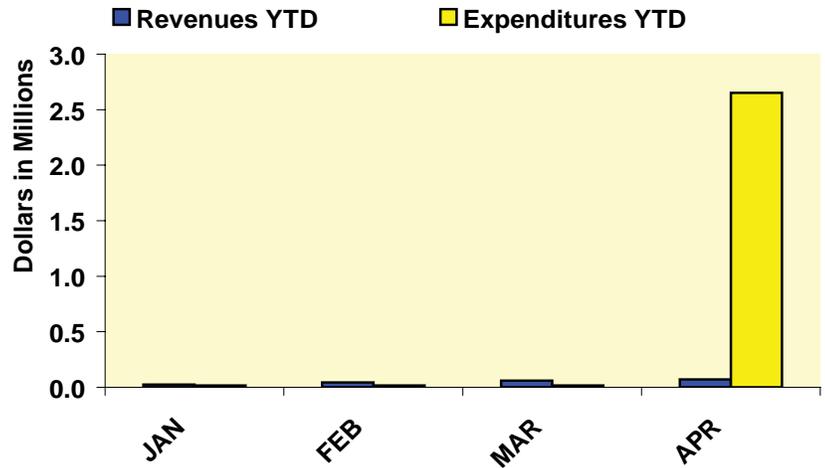
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The Conservation Trust Fund is used to account for financial resources to be used in accordance with Greater Outdoor Colorado (GOCO) funds, which are received as a result of lottery ticket sales.

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### Open Space Fund Revenues vs Expenditures

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 24,506	\$ 17,456	\$ 7,050
FEB	18,753	-	18,753
MAR	17,453	-	17,453
APR	10,642	2,635,380	(2,624,738)
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 71,354</b>	<b>\$ 2,652,836</b>	<b>\$(2,581,482)</b>

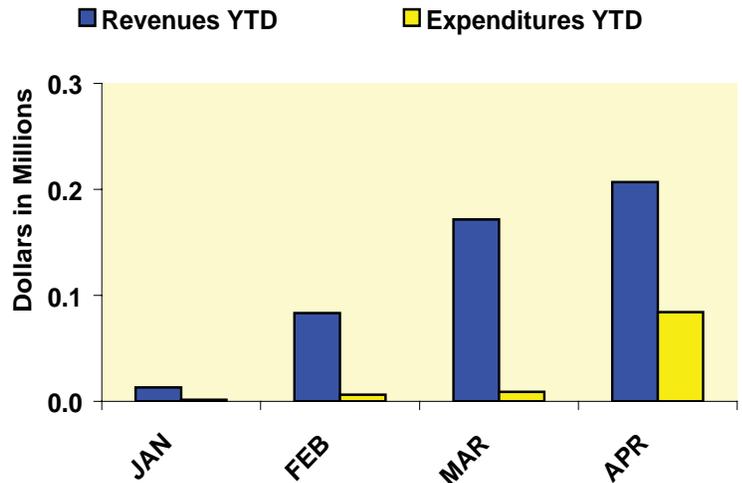


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The Open Space Fund is used to account for the financial resources to be used for the acquisition or maintenance of open space projects. Collection of this sales tax is set to expire on December 31, 2013. The expenditure in April is for the land acquisition adjacent to the civic center.

### General Improvement District Funds Revenues vs Expenditures

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 13,243	\$ 1,358	\$ 11,885
FEB	70,174	4,769	65,405
MAR	88,278	2,888	85,390
APR	35,254	75,091	(39,837)
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 206,949</b>	<b>\$ 84,106</b>	<b>\$ 122,843</b>



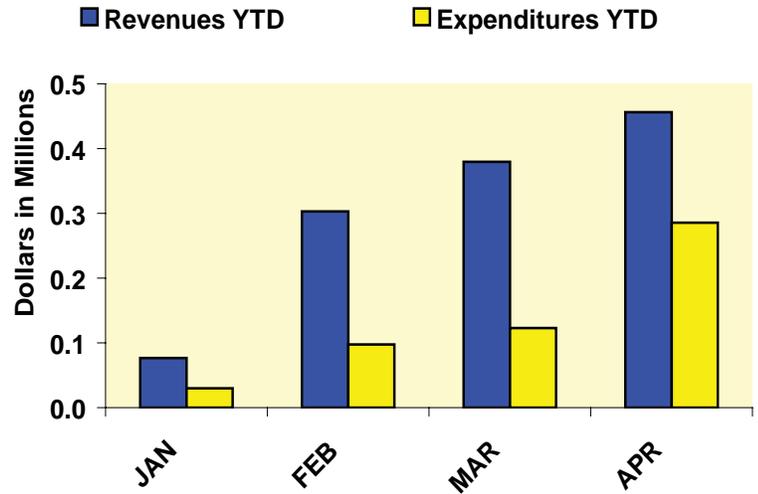
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: In 2002, Arapahoe County transferred governing responsibility and accountability of three GIDs (Foxridge, Cherry Park and Walnut Hills) to the City. In 2004, the Antelope GID was created for the purpose of acquiring, contracting, installing and providing a water system of underground water pipelines to furnish municipal water service within the District. The City Manager is authorized to serve as managing agent for all GIDs within the City. The summary reports for each of the General Improvement Districts (Cherry Park, Walnut Hills, Foxridge, and Antelope) are attached. These reports reflect revenues and expenditures for each of the funds. Note these funds are not considered to be a part of the City's general fund budget. GID combined revenue is unfavorable compared to budget for the month by 5.6%, however, year-to-date revenues are favorable compared to budget by 0.5%. These variances are likely due to the timing of collections as discussed on page 4 for Property Taxes.

City of Centennial  
 Monthly Financial Report  
 April 2008

**Centennial Urban Redevelopment Authority  
 Revenues vs Expenditures**

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 76,530	\$ 29,624	\$ 46,906
FEB	226,530	67,947	158,583
MAR	76,530	25,560	50,970
APR	76,530	162,248	(85,718)
MAY			-
JUN			-
JUL			-
AUG			-
SEP			-
OCT			-
NOV			-
DEC			-
<b>TOTALS</b>	<b>\$ 456,120</b>	<b>\$ 285,379</b>	<b>\$ 170,741</b>



Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The Centennial Urban Redevelopment Authority Fund is an approved Urban Renewal Authority used to account for services provided for re-development of the Southglenn Mall. A portion of revenue is based on a reimbursement schedule as agreed upon with the developer of Southglenn Mall, and another portion of revenue is for the reimbursement to the Authority for administrative and other costs. CURA revenues are unfavorable compared to budget for the month and year-to-date due to a budgeted item that is offset under expenditures.

**ColoTrust Account Monthly Transfers**  
Month Ending 4/30/2008

**General Fund**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 4/7/2008	\$ (59,457.24)
4/17/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 4/21/2008	\$ (5,539,812.14)
4/30/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 5/5/2008	\$ (192,020.99)
4/10/2008	ColoTrust - General Fund - 8001	Centennial Bank - First Am Heritage Title Co	Purchase of Castle Multi Purpose Property	\$ (305,166.99)
4/10/2008	ColoTrust - General Fund - 8001	Centennial Bank - First Am Heritage Title Co	Purchase of Westerra Building and Land	\$ (3,732,675.66)
4/21/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Retirement Plan Contribution Corrections	\$ (26,336.77)
4/10/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 4/11/2008	\$ (141,517.81)
4/23/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 4/25/2008	\$ (136,405.02)
4/29/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 4/30/2008	\$ (8,942.05)

**Conservation Trust**

Date	From	Transfer To	Purpose	Amount

**Open Space Fund**

Date	From	Transfer To	Purpose	Amount

**Cherry Park GID**

Date	From	Transfer To	Purpose	Amount
4/17/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	City Accounts Payable 4/21/2008	\$ (50.49)

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 4/7/2008	\$ (875.00)
4/17/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 4/21/2008	\$ (476.00)
4/30/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 5/5/2008	\$ (600.00)

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
4/17/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 4/21/2008	\$ (238.00)

**Antelope GID**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	City Accounts Payable 4/7/2008	\$ (81,630.90)

**WellsFargo Account Monthly Transfers**  
Month Ending 4/30/2008

**General Fund - Deposit Account**

Date	From	Transfer To	Purpose	Amount

**General Fund - Disbursement Account**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 4/7/2008	\$ 59,457.24
4/17/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 4/21/2008	\$ 5,539,812.14
4/30/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 5/5/2008	\$ 192,020.99

**Conservation Trust**

Date	From	Transfer To	Purpose	Amount

**Open Space**

Date	From	Transfer To	Purpose	Amount

**Antelope Debt Service**

Date	From	Transfer To	Purpose	Amount

**Cherry Park GID**

Date	From	Transfer To	Purpose	Amount
4/17/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	City Accounts Payable 4/21/2008	\$ 50.49

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 4/7/2008	\$ 875.00
4/17/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 4/21/2008	\$ 476.00
4/30/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 5/5/2008	\$ 600.00

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
4/17/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 4/21/2008	\$ 238.00

**Antelope GID**

Date	From	Transfer To	Purpose	Amount
4/10/2008	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	City Accounts Payable 4/7/2008	\$ 81,630.90

\* Note all current month bank account reconciliations have been completed and reviewed; the statements and all supporting documentation for this schedule are available for inspection upon request.