



# City of Centennial

## MONTHLY FINANCIAL REPORT

August 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 (OSPB) estimates that employment growth in Colorado will be 1.3% in 2008 and in 2009. At the same time, the OSPB forecasts the unemployment rate to rise to 4.9% in 2008, remain at the same rate for 2009, and then gradually decline to 4.3% by 2012.<sup>1</sup> Colorado employment growth is 1.6% through August, while the unemployment rate is 5.4%.<sup>3</sup>

**Metro Denver:** The unemployment rate in Metro Denver increased from 5.2% in July, to 5.3% in August; the unemployment rate for Metro Denver counties ranged from 4.6% to 5.9%. Year-to-date, unemployment rates in Metro Denver are 1.0% higher than 2007 levels.<sup>2</sup>

**Inflation**

The Office of State Planning and Budgeting forecasts local inflation to be 3.7% in 2008, and 3.0% in 2009.<sup>1</sup>

**Retail Sales**

Retail sales in Metro Denver year-to-date through July are almost 5.0% ahead of sales for the same time frame in 2007.<sup>2</sup> The OSPB forecasts that retail sales growth in Colorado will be 4.0% for 2008 and 5.2% for 2009, which is down from 7.0% for the past two years due to rising consumer debt payments and anticipated tightening of credit because of the recent volatility in the financial markets.<sup>1</sup>

**Housing**

The number of single-family closed home sales dropped 13.8% from July to August and year-to-date are down 5.2%. The median price in August was 12.6% lower than in August of 2007. Unsold inventory continued to drop and was 18.0% lower than in August of 2007. The year-to-date building permit count in Colorado dropped 33.6% through August.<sup>3</sup>

**Foreclosures**

“Metro Denver home sales remain sluggish and home prices are still below year-ago levels, but foreclosure activity is slowing noticeably. The local jurisdictions are still reporting foreclosures, but the market appears to be stabilizing,” stated Patty Silverstein, chief economist for the Metro Denver EDC. Metro Denver foreclosure filings year-to-date through August are 1.7% lower than for the same period in 2007. Filings in each of the seven counties declined between July and August anywhere from 35.7% to 68.5%.<sup>2</sup>

**HUTF**

The Colorado Municipal League has made Highway Users Tax Fund (HUTF) projections for the second half of 2008 and all of 2009. Based on their projection for 2008, the City’s total HUTF revenue for the year will be 2.2% lower than the 2008 revised projection.<sup>4</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> (September 19, 2008)

<sup>2</sup> Metro Denver Economic Development Corporation, “The Metro Denver Economy,” <http://www.metrodenver.org/metro-denver-economy/monthly-summary> (September 2008)

<sup>3</sup> The Adams Group, Inc., “Today’s Economy: A Colorado Viewpoint,” <http://www.coloradoeconomy.com> (August 31, 2008)

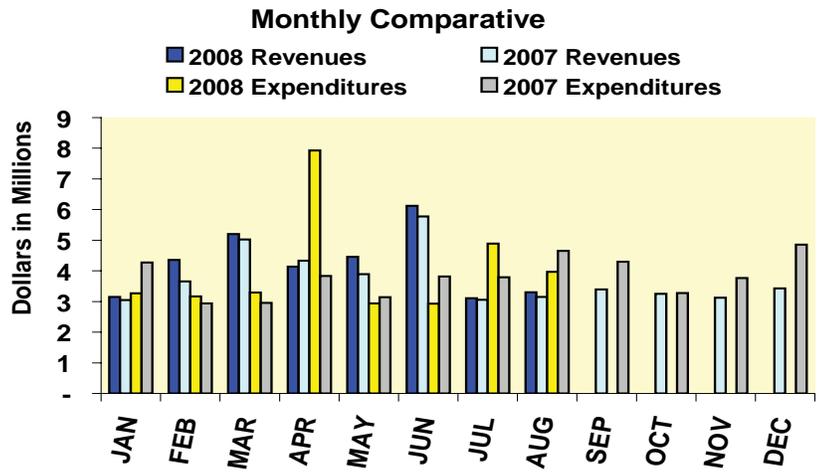
<sup>4</sup> Colorado Municipal League, “Highway User Tax Fund Revenue Estimates” Memo (September 2, 2008)

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Centennial General Fund Performance:

**GENERAL FUND REVENUES VS EXPENDITURES 2008**

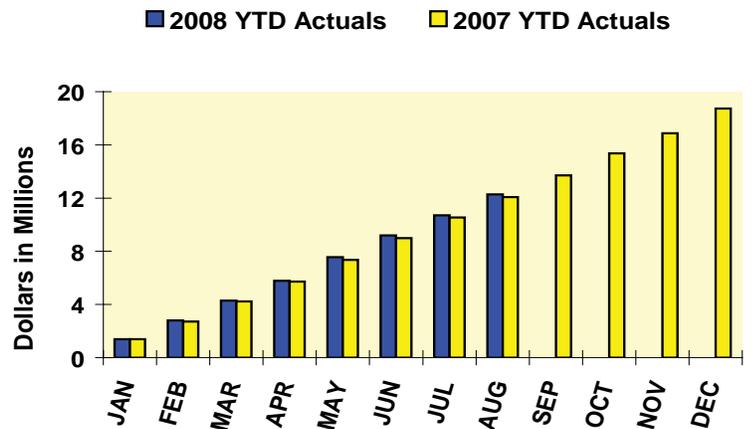
	2008 Actual Revenues	2008 Actual Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	4,137,852	7,928,196	(3,790,344)
MAY	4,455,280	2,937,822	1,517,458
JUN	6,122,901	2,930,911	3,191,990
JUL	3,111,016	4,892,074	(1,781,058)
AUG	3,298,684	3,964,184	(665,500)
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 33,839,823</b>	<b>\$ 32,386,843</b>	<b>\$ 1,452,980</b>



Comment: Expenditures for the month of April include the purchase of the Centennial Civic Center. Expenditures in July include roadway rehabilitation, concrete replacement, and slurry seal projects.

**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	1,790,150	1,626,298	163,852	2.9%
JUN	1,628,273	1,642,357	(14,084)	2.2%
JUL	1,506,600	1,548,218	(41,618)	1.5%
AUG	1,583,140	1,526,410	56,730	1.8%
SEP	-	1,633,115	-	-
OCT	-	1,662,853	-	-
NOV	-	1,522,987	-	-
DEC	-	1,851,809	-	-
<b>TOTALS</b>	<b>\$12,280,599</b>	<b>\$18,736,167</b>	<b>\$215,196</b>	



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

Note: Amounts above represent cash received during September 2008 for July 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 are 3.2% unfavorable to budget for August, and 2.3% unfavorable to budget year-to-date. As a result, staff is closely evaluating sales tax revenue in light of the economy and its impact on second tier businesses. Payment from one of the Streets at SouthGlenn vendors was not included in the monthly distribution from the DOR. There was not a material impact on the City's sales tax revenue for the month; the City should receive the payment with the September distribution.

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

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The table below represents total sales tax collected, for the month, by the Colorado Department of Revenue summarized by NAICS (North American Industry Classification System) codes (three digits.)

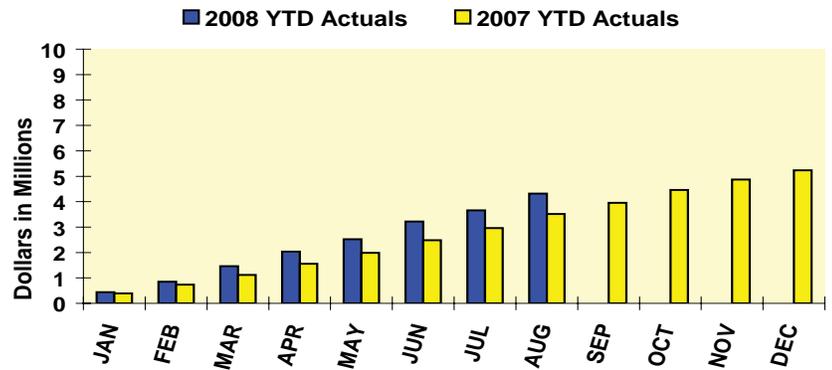
<b>Top Sales by NAICS Code</b>			
	NAICS DESCRIPTIONS	TAX PAID	PERCENTAGE
1	FOOD SERVICES AND DRINKING PLACES	\$231,298.48	15.30%
2	BROADCASTING AND TELECOMMUNICATIONS	\$199,859.32	13.22%
3	FOOD AND BEVERAGE STORES	\$139,022.00	9.20%
4	MOTOR VEHICLE AND PARTS DEALERS	\$126,038.68	8.34%
5	GENERAL MERCHANDISE STORES	\$115,129.00	7.62%
6	UTILITIES	\$104,173.00	6.89%
7	WHOLESALE TRADE, DURABLE GOODS	\$63,866.94	4.23%
8	ACCOMMODATION	\$53,442.00	3.54%
9	SPORTING GOODS, HOBBY, BOOK, AND MUSIC STORES	\$49,158.00	3.25%
10	RENTAL AND LEASING SERVICES	\$47,187.71	3.12%
11	FURNITURE AND HOME FURNISHINGS STORES	\$44,635.86	2.95%
12	BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS	\$42,794.65	2.83%
13	REPAIR AND MAINTENANCE	\$36,438.96	2.41%
14	ELECTRONICS AND APPLIANCE STORES	\$33,476.35	2.21%
15	MISCELLANEOUS STORE RETAILERS	\$31,155.05	2.06%
16	PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES	\$23,604.43	1.56%
17	SUPPORT ACTIVITIES FOR TRANSPORTATION	\$19,989.00	1.32%
18	HEALTH AND PERSONAL CARE STORES	\$19,720.51	1.30%
19	CLOTHING AND CLOTHING ACCESSORIES STORES	\$15,227.00	1.01%
20	ADMINISTRATIVE AND SUPPORT SERVICES	\$12,331.82	0.82%
21	PERSONAL AND LAUNDRY SERVICES	\$10,238.95	0.68%
22	NONSTORE RETAILERS	\$10,081.00	0.67%
23	SPECIAL TRADE CONTRACTORS	\$8,045.00	0.53%
24	CREDIT INTERMEDIATION AND RELATED ACTIVITIES	\$7,311.00	0.48%
25	COMPUTER AND ELECTRONIC PRODUCT MANUFACTURING	\$6,970.40	0.46%
26	ALL OTHER BUSINESSES	\$60,397.60	4.00%
<b>TOTAL</b>		<b>\$1,511,592.71</b>	<b>100.00%</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	495,242	432,304	62,938	27.3%
JUN	692,758	495,798	196,960	29.8%
JUL	440,028	476,096	(36,068)	23.8%
AUG	656,382	556,996	99,386	22.8%
SEP		439,599		
OCT		506,742		
NOV		411,658		
DEC		360,306		
<b>TOTALS</b>	<b>\$ 4,315,098</b>	<b>\$ 5,231,628</b>	<b>\$ 801,775</b>	

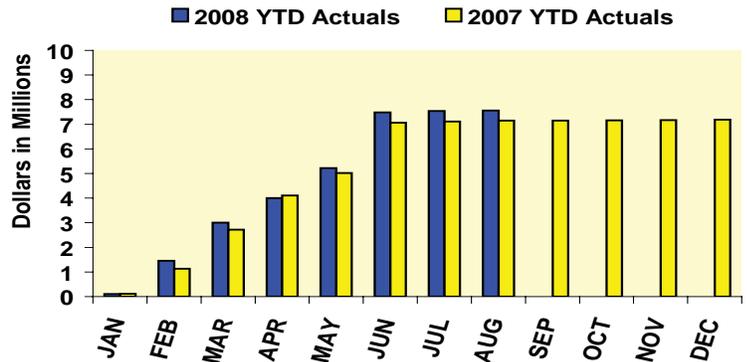


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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. Building and auto use tax revenues are 30.1% favorable to budget for the month and 30.3% favorable to budget year-to-date. This favorable variance is primarily due to building materials use tax collections for large commercial projects.

**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	1,208,032	904,995	303,037	4.0%
JUN	2,264,356	2,047,487	216,869	5.9%
JUL	55,998	42,536	13,462	6.0%
AUG	20,384	38,072	(17,688)	5.8%
SEP		1,434		
OCT		9,100		
NOV		11,433		
DEC		15,751		
<b>TOTALS</b>	<b>\$ 7,555,111</b>	<b>\$ 7,181,690</b>	<b>\$ 411,139</b>	



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

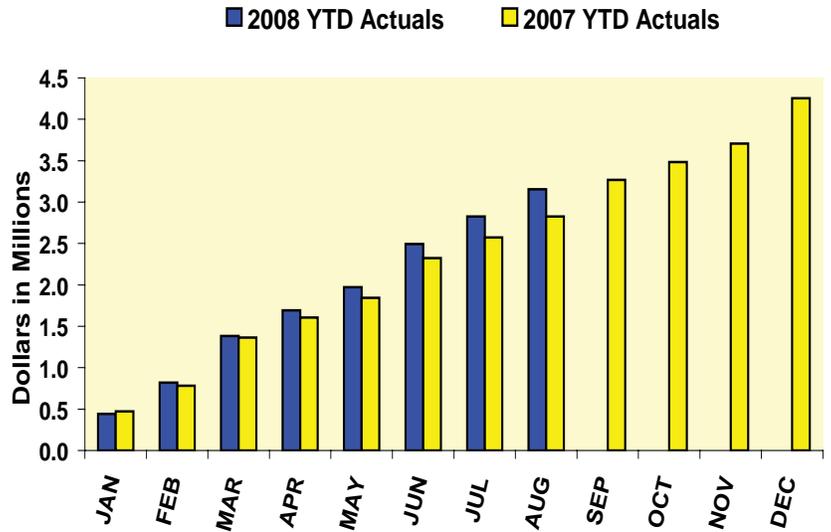
Comment: Gross property tax is collected based on the assessed value of all properties in the City and the City's mill levy assessed against the property. The City receives its portion of property tax collections, net of a 1% treasurer collection fee, through the Arapahoe County Treasurer and is based 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 August are 50.3% unfavorable to budget, 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 August are 1.2% unfavorable to the year-to-date budget. This unfavorable variance year-to-date is most likely due to the amount of property tax refunds that have occurred due to contested assessments.

In Centennial, new foreclosure filings decreased 62.2% from July to August; however, year-to-date foreclosure filings through August are 6.8% higher than for the same period in 2007. Staff is closely monitoring the foreclosure data from Arapahoe County on a monthly basis.

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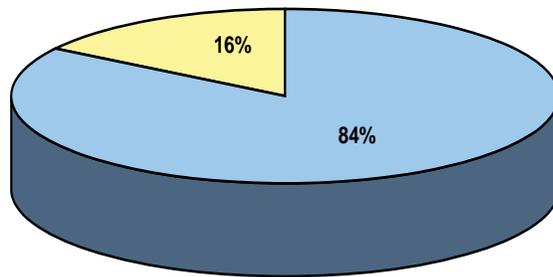
**Franchise Fees  
 2007-2008 Comparison**

	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	280,007	238,827	41,180	7.1%
JUN	519,092	478,935	40,157	7.4%
JUL	333,523	251,263	82,260	9.8%
AUG	327,538	253,563	73,975	11.6%
SEP		442,913		
OCT		212,963		
NOV		224,710		
DEC		545,250		
<b>TOTALS</b>	<b>\$ 3,154,293</b>	<b>\$ 4,253,003</b>	<b>\$ 327,126</b>	



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

**2008 YTD Franchise Fees**



**Year-To-Date Revenues**

- Gas/Electric
- Cable  
(collected quarterly)

Comment: The City collects a franchise fee on gas, electric and cable services.

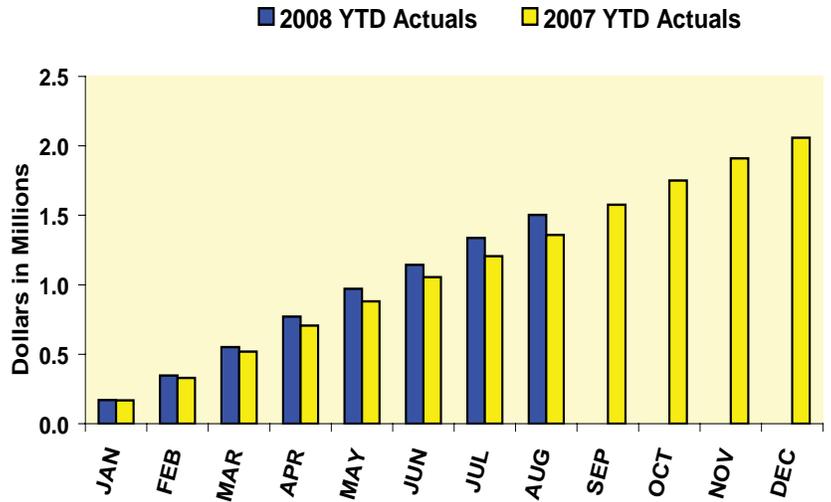
Gas/Electric: The City had an increase in active subscribers from month to month for the first quarter of 2008 for gas/electric services. Active subscribers for gas/electric services increased by .38% from January to February and .49% from February to March. Natural gas rates adjust monthly and electricity rates change quarterly. Electricity rates will decrease in the fourth quarter of 2008, which will result in bills approximately 14% lower than they were during the third quarter of the year.

Cable: The cable franchise fee is collected quarterly. Cable rates increased in March of 2008 by 3%. Active cable subscribers increased by 0.21% from the end of the first quarter to the end of the second 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	201,692	173,896	27,796	10.5%
JUN	171,552	175,157	(3,605)	8.4%
JUL	194,452	150,765	43,687	11.0%
AUG	165,300	154,000	11,300	10.6%
SEP		217,556		
OCT		174,026		
NOV		159,440		
DEC		148,576		
<b>TOTALS</b>	<b>\$ 1,503,392</b>	<b>\$ 2,059,266</b>	<b>\$ 143,724</b>	

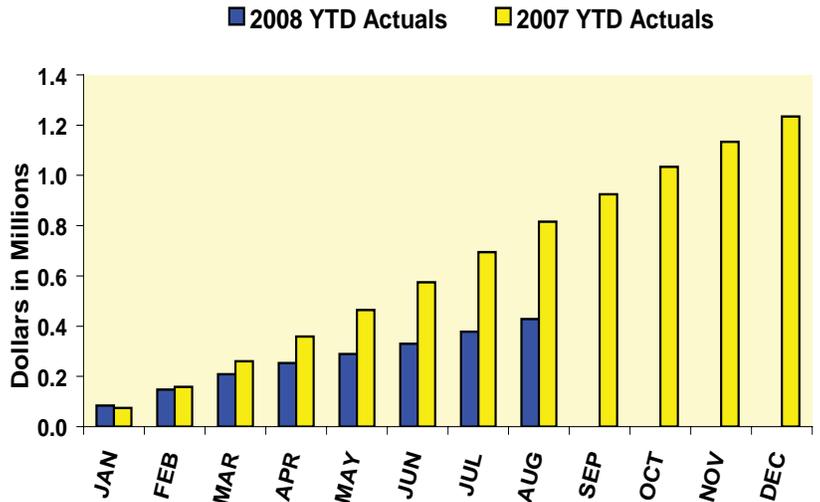


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: There were 1,552 tickets filed for the month of August, which is 14.6% higher than August of 2007. Year-to-date filings are up 15.2% compared to 2007.

**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	35,971	106,203	(70,232)	-37.8%
JUN	41,505	109,858	(68,353)	-42.5%
JUL	47,881	120,766	(72,885)	-45.6%
AUG	50,588	120,425	(69,837)	-47.4%
SEP		109,943		
OCT		108,745		
NOV		99,930		
DEC		100,296		
<b>TOTALS</b>	<b>\$ 428,644</b>	<b>\$ 1,234,287</b>	<b>\$ (386,729)</b>	



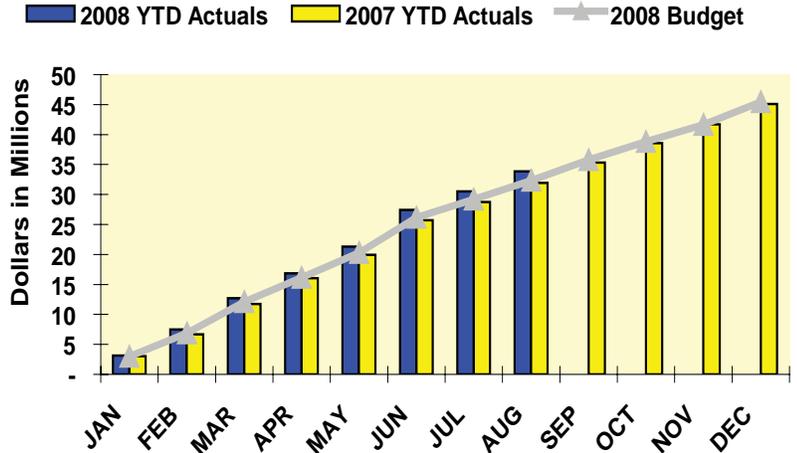
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Year-to-date interest revenue is 32.9% unfavorable to budget primarily due to a lower yield, in addition to a lower cash balance; budgeted interest revenue was projected for 2008 prior to Council's approval to acquire the Centennial Civic Center. Year-to-date interest revenue is 47.4% unfavorable compared to 2007 year-to-date interest revenue due to lower cash balances (as explained above) compounded by a lower average daily yield earned in the ColoTrust Plus account (2.41% during August, 2008 compared to 5.22% during August, 2007).

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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	4,455,280	3,893,384	561,896	6.9%
JUN	6,122,901	5,776,620	346,281	6.7%
JUL	3,111,016	3,052,116	58,900	6.2%
AUG	3,298,684	3,147,772	150,912	6.0%
SEP		3,397,883		
OCT		3,249,263		
NOV		3,126,337		
DEC		3,423,675		
<b>TOTALS</b>	<b>\$ 33,839,823</b>	<b>\$ 45,112,773</b>	<b>\$ 1,924,208</b>	

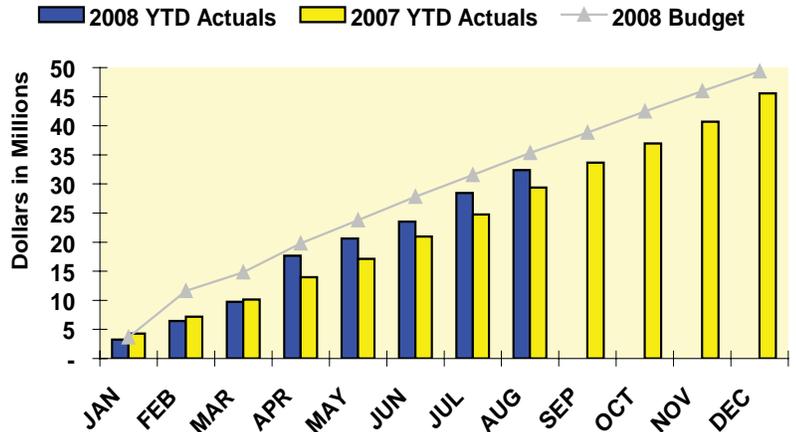


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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	2,937,822	3,141,593	(203,771)	20.2%
JUN	2,930,911	3,814,626	(883,715)	12.3%
JUL	4,892,074	3,787,562	1,104,512	14.9%
AUG	3,964,184	4,648,833	(684,649)	10.2%
SEP		4,295,196		
OCT		3,271,987		
NOV		3,765,661		
DEC		4,850,989		
<b>TOTALS</b>	<b>\$ 32,386,843</b>	<b>\$ 45,569,399</b>	<b>\$ 3,001,277</b>	



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

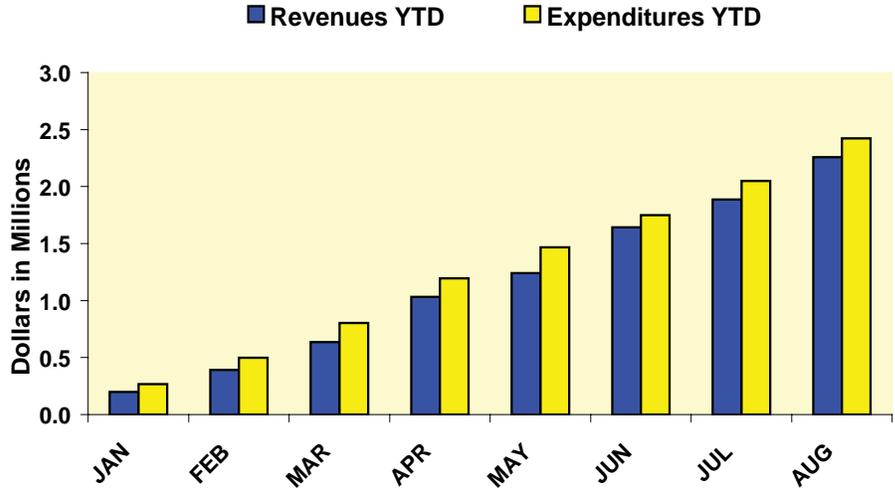
Comment: The expenditures for the month of April were higher during 2008 compared to 2007 due to the purchase of the Centennial Civic Center.

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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	206,453	272,149	(65,696)
JUN	401,525	282,181	119,344
JUL	243,918	301,091	(57,173)
AUG	371,745	372,144	(399)
SEP			
OCT			
NOV			
DEC			
<b>TOTALS</b>	<b>\$ 2,256,963</b>	<b>\$ 2,422,491</b>	<b>\$ (165,528)</b>



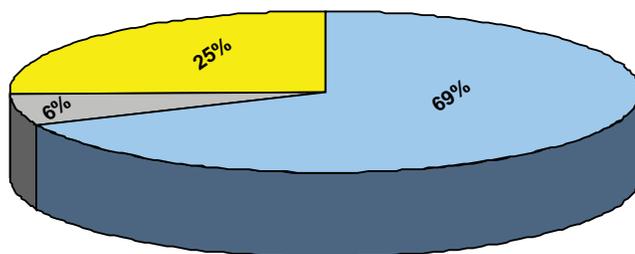
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Building Services revenue is 75.3% favorable to budget for August, and 48.6% favorable to budget year-to-date. The Building Services division issued 369 permits during August which represents an increase of 2.2% from the number of permits issued during July, and a decrease of 14.2% from the number of permits issued during August 2007. Valuations for August are \$26.4 Million, which is up 63.0% from August 2007.

Contractor Licensing revenues are 11.4% favorable to budget for the year. Compared to August 2007, licensing fees collected increased by 3.1%.

Land Use Services revenues are 83.9% favorable to budget for the month and 26.9% favorable to budget year-to-date. Land Use Services expenditures are 1.7% unfavorable to budget for the month and 3.1% unfavorable to budget year-to-date 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 year, but will remain within the annual budget.

**Revenue Sources  
 August**

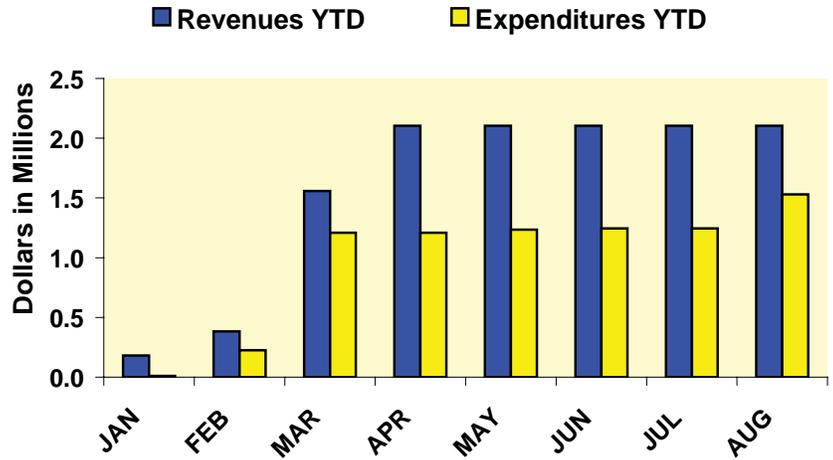


- Building Services \$252,457
- Contractor Licensing \$23,425
- Land Use Services \$93,665

City of Centennial  
 Monthly Financial Report  
 August 2008

## 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	-	26,208	(26,208)
JUN	-	10,409	(10,409)
JUL	-	-	-
AUG	-	283,564	(283,564)
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 2,104,922</b>	<b>\$ 1,529,026</b>	<b>\$ 575,896</b>



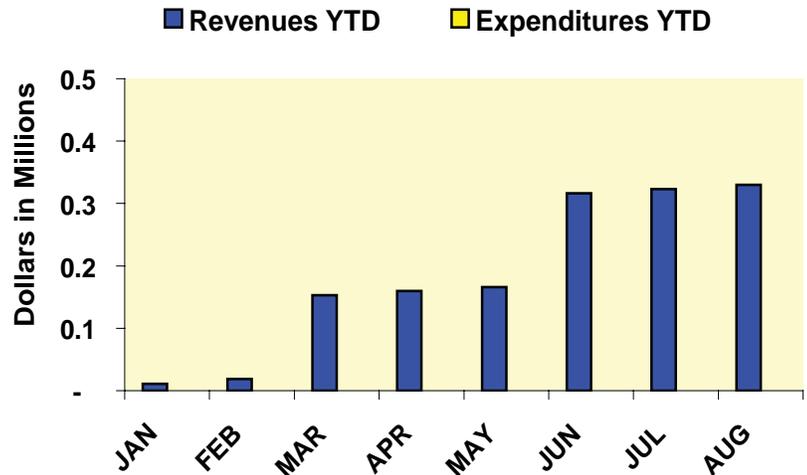
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 primarily 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	6,542	-	6,542
JUN	150,136	-	150,136
JUL	6,730	-	6,730
AUG	6,757	-	6,757
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 329,797</b>	<b>\$ -</b>	<b>\$ 329,797</b>



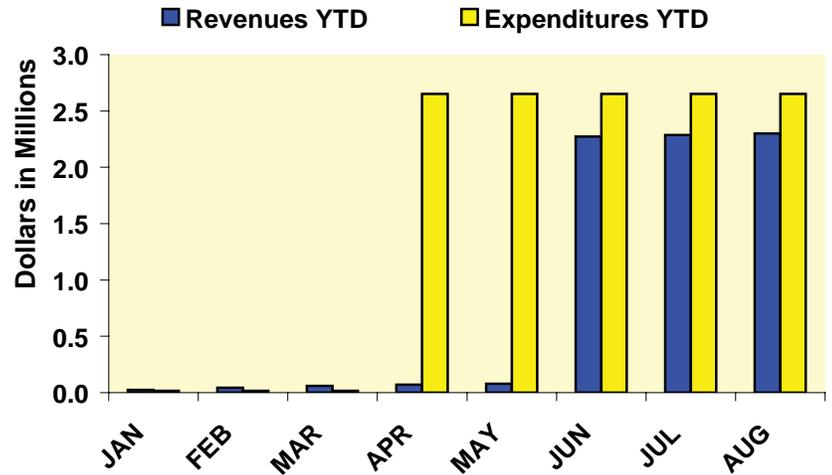
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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.

City of Centennial  
 Monthly Financial Report  
 August 2008

**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	8,707	-	8,707
JUN	2,193,617	-	2,193,617
JUL	12,866	-	12,866
AUG	12,916	-	12,916
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 2,299,460</b>	<b>\$ 2,652,836</b>	<b>\$ (353,376)</b>

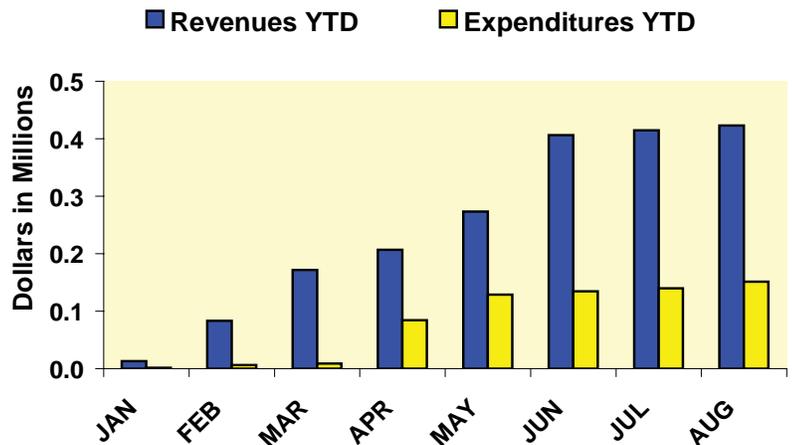


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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. During April, Open Space funds were used for a land acquisition adjacent to the Centennial Civic Center. Open Space funds have also been used during the year for Eco Park Improvements.

**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	66,149	44,870	21,279
JUN	133,281	5,365	127,916
JUL	8,410	5,312	3,098
AUG	8,201	11,521	(3,320)
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 422,990</b>	<b>\$ 151,174</b>	<b>\$ 271,816</b>



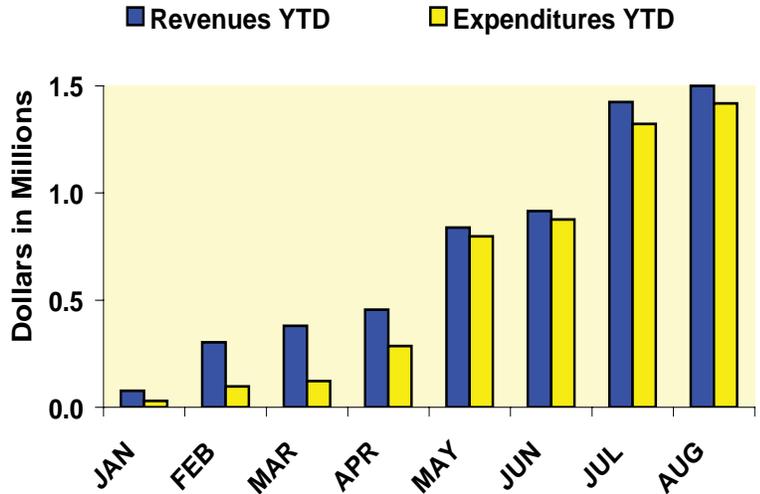
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 78.0% favorable compared to budget for the month, and 2.8% favorable year-to-date. The GID combined expenditures are 412.1% unfavorable compared to budget for the month, and 47.8% favorable compared to budget year-to-date. This negative variance is due to expenses related to a cedar fence, grounds maintenance and sprinkler repair.

City of Centennial  
 Monthly Financial Report  
 August 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	382,616	512,093	(129,477)
JUN	76,530	78,213	(1,683)
JUL	508,817	446,063	62,754
AUG	76,530	96,113	(19,583)
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 1,500,613</b>	<b>\$ 1,417,861</b>	<b>\$ 82,752</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 favorable compared to budget for the month and year-to-date. Expenditures and capital outlay are favorable compared to budget for the month and unfavorable year-to-date. This unfavorable variance is due to the timing of the budget allocations and actual expenditures as a result of work ramping up on the SouthGlenn Mall.

City of Centennial, Colorado  
 Financial Statement Summary  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>GENERAL FUND</b>								
Revenues	\$ 3,142,111	\$ 3,298,683	\$ 156,572	5.0%	\$ 32,325,950	\$ 33,839,823	\$ 1,513,873	4.7%
Use of Prior Year Fund Balance	-	-	-	-	5,170,340 <sup>(1)</sup>	-	(5,170,340)	-100.0%
Total Resources	3,142,111	3,298,683	156,572	5.0%	37,496,290	33,839,823	(3,656,467)	-9.8%
General Fund Expenditures	3,791,123	3,964,185	(173,062)	-4.6%	35,344,938	32,386,843	2,958,095	8.4%
<b>Surplus/(Shortfall)</b>	<b>\$ (649,012)</b>	<b>\$ (665,502)</b>	<b>\$ (16,490)</b>	<b>-2.5%</b>	<b>\$ 2,151,352</b>	<b>\$ 1,452,980</b>	<b>\$ (698,372)</b>	<b>-32.5%</b>
<b>LAND USE FUND</b>								
Revenues	\$ 214,735	\$ 371,745	\$ 157,010	73.1%	\$ 1,641,562	\$ 2,256,963	\$ 615,401	37.5%
Transfers	57,273	399	(56,874)	-99.3%	543,476	165,526	(377,950)	-69.5%
Total Resources	272,008	372,144	100,136	36.8%	2,185,038	2,422,489	237,451	10.9%
Expenditures	272,008	372,144	(100,135)	-36.8%	2,185,038	2,422,489	(237,453)	-10.9%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>CAPITAL IMPROVEMENT FUND</b>								
Revenues	\$ -	\$ -	\$ -	-	\$ -	\$ 1,204,922	\$ 1,204,922	100.0%
Use of Prior Year Fund Balance	-	-	-	-	7,790,822 <sup>(2)</sup>	-	(7,790,822)	-100.0%
Transfers	-	-	-	-	900,000	900,000	-	0.0%
Total Resources	-	-	-	-	8,690,822	2,104,922	(6,585,900)	-75.8%
Expenditures	-	283,564	(283,564)	-100.0%	8,690,822	1,529,026	7,161,796	82.4%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ (283,564)</b>	<b>\$ (283,564)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 575,896</b>	<b>\$ 575,896</b>	<b>100.0%</b>
<b>CONSERVATION TRUST FUND</b>								
Revenues	\$ -	\$ 6,756	\$ 6,756	100.0%	\$ 230,000	\$ 329,797	\$ 99,797	43.4%
Use of Prior Year Fund Balance	-	-	-	-	2,007,150	-	(2,007,150)	-100.0%
Total Resources	-	6,756	6,756	100.0%	2,237,150	329,797	(1,907,353)	-85.3%
Expenditures	-	-	-	-	2,237,150	-	2,237,150	100.0%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 6,756</b>	<b>\$ 6,756</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 329,797</b>	<b>\$ 329,797</b>	<b>100.0%</b>
<b>OPEN SPACE FUND</b>								
Revenues	\$ -	\$ 12,916	\$ 12,916	100.0%	\$ 1,200,000	\$ 2,299,460	\$ 1,099,460	91.6%
Use of Prior Year Fund Balance	-	-	-	-	4,696,950 <sup>(3)</sup>	-	(4,696,950)	-100.0%
Total Resources	-	12,916	12,916	100.0%	5,896,950	2,299,460	(3,597,490)	-61.0%
Expenditures	-	-	-	-	5,896,950	2,652,836	3,244,114	55.0%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 12,916</b>	<b>\$ 12,916</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (353,376)</b>	<b>\$ (353,376)</b>	<b>-100.0%</b>
<b>GENERAL IMPROVEMENT DISTRICTS</b>								
Revenues	\$ 4,608	\$ 8,201	\$ 3,593	78.0%	\$ 411,346	\$ 422,990	\$ 11,644	2.8%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	4,608	8,201	3,593	78.0%	411,346	422,990	11,644	2.8%
Expenditures	2,250	11,523	(9,273)	-412.1%	289,746	151,174	138,572	47.8%
<b>Surplus/(Shortfall)</b>	<b>\$ 2,358</b>	<b>\$ (3,322)</b>	<b>\$ (5,680)</b>	<b>-240.9%</b>	<b>\$ 121,600</b>	<b>\$ 271,816</b>	<b>\$ 150,216</b>	<b>123.5%</b>
<b>CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND</b>								
Revenues	\$ 250,000	\$ 76,530	\$ (173,470)	-69.4%	\$ 1,366,666	\$ 1,500,613	\$ 133,947	9.8%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	250,000	76,530	(173,470)	-69.4%	1,366,666	1,500,613	133,947	9.8%
Expenditures	250,000	96,113	153,887	61.6%	1,366,666	1,417,861	(51,195)	-3.7%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ (19,583)</b>	<b>\$ (19,583)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 82,752</b>	<b>\$ 82,752</b>	<b>100.0%</b>

(1) Use of Prior Year Fund Balance for purchase of Centennial Civic Center

(2) Use of Prior Year Fund Balance Budgeted for Capital Projects

(3) Use of Prior Year Fund Balance for purchase of City Park Land

City of Centennial, Colorado  
General Fund Revenues  
For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>GENERAL FUND REVENUES</b>								
Sales Tax-State	\$ 947,993	\$ 906,958	\$ (41,035)	-4.3%	\$ 7,306,595	\$ 7,130,224	\$ (176,371)	-2.4%
Sales Tax-Referendum	631,995	604,637	(27,358)	-4.3%	4,871,063	4,753,481	(117,582)	-2.4%
Sales Tax-County	55,697	71,545	15,848	28.5%	387,812	396,894	9,082	2.3%
<b>TOTAL SALES TAX</b>	<b>1,635,685</b>	<b>1,583,140</b>	<b>(52,545)</b>	<b>-3.2%</b>	<b>12,565,470</b>	<b>12,280,599</b>	<b>(284,871)</b>	<b>-2.3%</b>
Building Materials Use Tax	135,438	290,982	155,544	114.8%	809,287	1,793,892	984,605	121.7%
Supplemental Use Tax	-	7,614	7,614	100.0%	-	73,768	73,768	100.0%
<b>TOTAL USE TAX</b>	<b>135,438</b>	<b>298,596</b>	<b>163,158</b>	<b>120.5%</b>	<b>809,287</b>	<b>1,867,660</b>	<b>1,058,373</b>	<b>130.8%</b>
<b>PROPERTY TAXES</b>	<b>41,054</b>	<b>20,384</b>	<b>(20,670)</b>	<b>-50.3%</b>	<b>7,643,181</b>	<b>7,555,111</b>	<b>(88,070)</b>	<b>-1.2%</b>
Gas and Electric Franchise Fees	277,138	327,538	50,400	18.2%	2,511,000	2,651,362	140,362	5.6%
Cable Franchise Fee	-	-	-	-	484,266	502,931	18,665	3.9%
<b>TOTAL FRANCHISE FEES</b>	<b>277,138</b>	<b>327,538</b>	<b>50,400</b>	<b>18.2%</b>	<b>2,995,266</b>	<b>3,154,293</b>	<b>159,027</b>	<b>5.3%</b>
Automobile Use Tax	368,971	357,787	(11,184)	-3.0%	2,502,830	2,447,438	(55,392)	-2.2%
Specific Ownership Tax	58,687	55,420	(3,267)	-5.6%	445,061	410,499	(34,562)	-7.8%
Motor Vehicle Registration	36,837	39,204	2,367	6.4%	271,881	275,861	3,980	1.5%
Cigarette Tax	26,464	24,842	(1,622)	-6.1%	195,806	184,146	(11,660)	-6.0%
Highway Users Trust Fund	302,956	306,138	3,182	1.1%	2,410,964	2,430,292	19,328	0.8%
County Road and Bridge Shareback	-	-	-	-	568,662	539,758	(28,904)	-5.1%
<b>TOTAL OTHER TAXES</b>	<b>793,915</b>	<b>783,391</b>	<b>(10,524)</b>	<b>-1.3%</b>	<b>6,395,204</b>	<b>6,287,994</b>	<b>(107,210)</b>	<b>-1.7%</b>
Court Fines	151,435	165,300	13,865	9.2%	1,166,605	1,503,392	336,787	28.9%
Liquor Licensing Fees	1,750	3,675	1,925	110.0%	14,000	15,021	1,021	7.3%
Permit, Traffic, Plan Fees	-	30,990	30,990	100.0%	81,950	158,415	76,465	93.3%
Animal Control Fees	-	1,763	1,763	100.0%	-	3,331	3,331	100.0%
Facility Rent Revenues	2,000	2,000	-	0.0%	16,000	16,000	-	0.0%
Building Rent Recovery	-	2,979	2,979	100.0%	-	20,454	20,454	100.0%
Event Donations	-	5,910	5,910	100.0%	-	12,910	12,910	100.0%
Interest Income	103,696	50,587	(53,109)	-51.2%	638,987	428,644	(210,343)	-32.9%
Miscellaneous Revenue	-	22,430	22,430	100.0%	-	84,250	84,250	100.0%
Federal Grant Revenue	-	-	-	-	-	309,585	309,585	100.0%
Intergovernmental Revenue	-	-	-	-	-	142,164	142,164	100.0%
<b>TOTAL OTHER REVENUES</b>	<b>258,881</b>	<b>285,634</b>	<b>26,753</b>	<b>10.3%</b>	<b>1,917,542</b>	<b>2,694,166</b>	<b>776,624</b>	<b>40.5%</b>
<b>TOTAL REVENUES BEFORE OTHER REVENUE SOURCES</b>	<b>3,142,111</b>	<b>3,298,683</b>	<b>156,572</b>	<b>5.0%</b>	<b>32,325,950</b>	<b>33,839,823</b>	<b>1,513,873</b>	<b>4.7%</b>
Use of Fund Balance	-	-	-	-	5,170,340	-	(5,170,340)	-100.0%
<b>TOTAL OTHER REVENUE SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,170,340</b>	<b>-</b>	<b>(5,170,340)</b>	<b>-100.0%</b>
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$ 3,142,111</b>	<b>\$ 3,298,683</b>	<b>\$ 156,572</b>	<b>5.0%</b>	<b>\$ 37,496,290</b>	<b>\$ 33,839,823</b>	<b>\$ (3,656,467)</b>	<b>-9.8%</b>

City of Centennial, Colorado  
 General Fund Expenditures  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>GENERAL GOVERNMENT</b>								
Mayor and City Council	\$ 10,697	\$ 9,646	\$ 1,051	9.8%	\$ 231,676	\$ 210,238	\$ 21,438	9.3%
City Clerk and Liquor Licensing	25,719	23,829	1,890	7.3%	330,630	273,976	56,654	17.1%
City Treasurer	1,266	780	486	38.4%	8,028	7,126	902	11.2%
City Manager's Office	76,038	65,129	10,909	14.3%	457,055	412,512	44,543	9.7%
City Attorney	61,233	49,567	11,666	19.1%	489,864	499,780	(9,916)	-2.0%
Communications	58,274	50,471	7,803	13.4%	405,896	388,071	17,825	4.4%
<b>COMMUNITY SERVICES</b>								
Code and Zoning Enforcement	41,386	35,386	6,000	14.5%	302,794	294,817	7,977	2.6%
Animal and Mosquito Control	49,703	51,073	(1,370)	-2.8%	637,545	640,597	(3,052)	-0.5%
Municipal Court	196,906	190,921	5,985	3.0%	1,542,608	1,459,467	83,141	5.4%
Public Safety	1,487,712	1,487,706	6	0.0%	11,901,689	11,901,640	49	0.0%
<b>FINANCE AND ADMINISTRATION</b>								
Finance	117,325	84,878	32,447	27.7%	888,802	760,445	128,357	14.4%
Central Services	20,374	14,265	6,109	30.0%	149,990	109,516	40,474	27.0%
Human Resources and Risk Management Services	70,495	36,303	34,192	48.5%	841,081	619,150	221,931	26.4%
Support Services	86,955	70,580	16,375	18.8%	658,892	590,441	68,451	10.4%
<b>PLANNING AND DEVELOPMENT</b>								
Planning and Development	69,448	52,270	17,178	24.7%	477,091	363,702	113,389	23.8%
<b>CITY INFRASTRUCTURE</b>								
Public Works	1,343,654	1,683,370	(339,716)	-25.3%	9,614,953	7,678,222	1,936,731	20.1%
Nondepartmental	16,666	57,613	(40,947)	-245.7%	4,962,868	5,111,616	(148,748)	-3.0%
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>3,733,851</b>	<b>3,963,787</b>	<b>(229,936)</b>	<b>-6.2%</b>	<b>33,901,462</b>	<b>31,321,316</b>	<b>2,580,146</b>	<b>7.6%</b>
<b>OTHER FINANCING USES</b>								
Land Use Fund Transfers	57,272	398	56,874	99.3%	543,476	165,527	377,949	69.5%
Capital Improvement Fund Transfers	-	-	-	0.0%	900,000	900,000	-	0.0%
<b>TOTAL OTHER FINANCING USES</b>	<b>57,272</b>	<b>398</b>	<b>56,874</b>	<b>99.3%</b>	<b>1,443,476</b>	<b>1,065,527</b>	<b>377,949</b>	<b>26.2%</b>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ 3,791,123</b>	<b>\$ 3,964,185</b>	<b>\$ (173,062)</b>	<b>-4.6%</b>	<b>\$ 35,344,938</b>	<b>\$ 32,386,843</b>	<b>\$ 2,958,095</b>	<b>8.4%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ (649,012)</b>	<b>\$ (665,502)</b>	<b>\$ (16,490)</b>	<b>-2.5%</b>	<b>\$ 2,151,352</b>	<b>\$ 1,452,980</b>	<b>\$ (698,372)</b>	<b>-32.5%</b>
<b>BEGINNING FUND BALANCE</b>						<u>14,690,188</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 16,143,168</u>		

City of Centennial, Colorado  
Land Use Fund  
For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>REVENUES</b>								
Building Permit Fees	\$ 107,287	\$ 177,737	\$ 70,450	65.7%	\$ 721,469	\$ 1,075,142	\$ 353,673	49.0%
Building Plan Review Fees	36,728	74,720	37,992	103.4%	292,795	431,945	139,150	47.5%
Sub-total Building Services	144,015	252,457	108,442	75.3%	1,014,264	1,507,087	492,823	48.6%
Contractor Licensing	17,568	23,425	5,857	33.3%	179,894	208,795	28,901	16.1%
Transit Shelter Administration	49	-	(49)	-100.0%	90,008	92,000	1,992	2.2%
Sub-total Contractor Licensing	17,617	23,425	5,808	33.0%	269,902	300,795	30,893	11.4%
Land Use Permit Fees	35,281	73,057	37,776	107.1%	226,823	298,674	71,851	31.7%
Misc Engineering Permits	6,309	2,945	(3,364)	-53.3%	43,207	19,552	(23,655)	-54.7%
Sign Permits	4,144	4,633	489	11.8%	24,147	34,917	10,770	44.6%
Fence Permits	448	488	40	8.9%	7,851	10,448	2,597	33.1%
Other Land Use Permits	-	42	42	100.0%	-	556	556	100.0%
Legal Fee Recovery	4,500	12,500	8,000	177.8%	36,000	42,500	6,500	18.1%
Other Revenue	250	-	(250)	-100.0%	2,000	24,846	22,846	1142.3%
Sub-total Permits and Plan Reviews	50,932	93,665	42,733	83.9%	340,028	431,493	91,465	26.9%
Rental Income	2,171	2,198	27	1.2%	17,368	17,588	220	1.3%
Sub-total Other Revenue	2,171	2,198	27	1.2%	17,368	17,588	220	1.3%
<b>TOTAL REVENUES</b>	<b>\$ 214,735</b>	<b>\$ 371,745</b>	<b>\$ 157,010</b>	<b>73.1%</b>	<b>\$ 1,641,562</b>	<b>\$ 2,256,963</b>	<b>\$ 615,401</b>	<b>37.5%</b>
<b>EXPENSES</b>								
Salaries and Wages	\$ 80,862	\$ 86,361	\$ (5,499)	-6.8%	\$ 485,169	\$ 430,452	\$ 54,717	11.3%
Benefits	14,555	22,503	(7,948)	-54.6%	87,331	141,141	(53,810)	-61.6%
Sub-total Personnel Services	95,417	108,864	(13,447)	-14.1%	572,500	571,593	907	0.2%
Building Services	108,011	191,269	(83,258)	-77.1%	760,698	1,131,728	(371,030)	-48.8%
Sub-total Building Services	108,011	191,269	(83,258)	-77.1%	760,698	1,131,728	(371,030)	-48.8%
Contractor License Administration	14,267	14,267	-	0.0%	114,136	114,133	3	0.0%
Contracted Services-Other	-	-	-	-	-	-	-	-
Sub-total Contractor Licensing	14,267	14,267	-	0.0%	114,136	114,133	3	0.0%
Land Use Code Re-write	-	1,638	(1,638)	-100.0%	165,000	11,799	153,201	92.8%
Comprehensive Plan	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	15,000	(7,712)	22,712	151.4%	55,000	208	54,792	99.6%
Street Access Code	-	-	-	-	15,000	-	15,000	100.0%
GIS Mapping and Printing	-	-	-	-	-	-	-	-
Land Development Applications (AWO's)	3,750	6,021	(2,271)	-60.6%	30,000	131,103	(101,103)	-337.0%
Sign Permits-AWO	-	-	-	-	-	-	-	-
Fence Permits-AWO	-	-	-	-	-	-	-	-
Legal-AWO	4,500	4,056	444	9.9%	36,000	30,044	5,956	16.5%
Legal - General Land Use	10,816	19,290	(8,474)	-78.3%	86,528	133,835	(47,307)	-54.7%
Legal Publications	314	274	40	12.7%	2,512	4,418	(1,906)	-75.9%
City Work Orders (CWO's)	-	8,684	(8,684)	-100.0%	-	74,729	(74,729)	-100.0%
Meeting Expense	333	65	268	80.5%	2,664	3,114	(450)	-16.9%
Merchant Processing Fees	1,000	1,674	(674)	-67.4%	8,000	10,336	(2,336)	-29.2%
Office Rent	7,501	7,501	-	0.0%	60,008	60,008	-	0.0%
Office Supplies	1,931	4,420	(2,489)	-128.9%	15,448	31,275	(15,827)	-102.5%
Sub-total Land Use Services	45,145	45,911	(766)	-1.7%	476,160	490,869	(14,709)	-3.1%
Other Projects	83	-	83	100.0%	12,664	-	12,664	100.0%
Joint Planning Area	-	-	-	-	25,000	3,834	21,166	84.7%
Other Contracted Services	4,167	2,805	1,362	32.7%	183,336	4,728	178,608	97.4%
Vehicles and Equipment	-	-	-	-	-	23,684	(23,684)	-100.0%
Association Dues	460	-	460	100.0%	4,880	1,983	2,897	59.4%
Training and Travel	2,000	1,931	69	3.5%	16,000	9,357	6,643	41.5%
Fuel	140	183	(43)	-30.7%	1,120	1,581	(461)	-41.2%
Software Expense	-	6,400	(6,400)	-100.0%	-	47,478	(47,478)	-100.0%
Miscellaneous Expenses	2,318	513	1,805	77.9%	18,544	21,523	(2,979)	-16.1%
Sub-total Other	9,168	11,832	(2,664)	-29.1%	261,544	114,168	147,376	56.3%
<b>TOTAL EXPENSES</b>	<b>\$ 272,008</b>	<b>\$ 372,143</b>	<b>\$ (100,135)</b>	<b>-36.8%</b>	<b>\$ 2,185,038</b>	<b>\$ 2,422,491</b>	<b>\$ (237,453)</b>	<b>-10.9%</b>
NET REVENUE (EXPENSE) - Building Services	\$ 36,004	\$ 61,188	\$ 25,184	69.9%	\$ 253,566	\$ 375,360	\$ 121,794	48.0%
NET REVENUE (EXPENSE) - Contractor Licensing	3,350	9,158	5,808	173.4%	155,766	186,662	30,896	19.8%
NET REVENUE (EXPENSE) - Land Use Services	5,787	47,752	41,965	725.2%	(136,132)	(59,375)	76,757	56.4%
NET REVENUE (EXPENSE) - Other	(102,414)	(118,497)	(16,083)	-15.7%	(816,676)	(668,173)	148,503	18.2%
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE TRANSFERS</b>	<b>\$ (57,273)</b>	<b>\$ (399)</b>	<b>\$ 56,874</b>	<b>99.3%</b>	<b>\$ (543,476)</b>	<b>\$ (165,526)</b>	<b>\$ 377,950</b>	<b>69.5%</b>
General Fund Support	\$ 23,414	\$ (74,250)	\$ (97,664)	-417.1%	\$ 341,154	\$ (301,389)	\$ (642,543)	-188.3%
Use Tax Allocation	33,859	74,649	40,790	120.5%	202,322	466,915	264,593	130.8%
<b>TOTAL TRANSFERS</b>	<b>\$ 57,273</b>	<b>\$ 399</b>	<b>\$ (56,874)</b>	<b>-99.3%</b>	<b>\$ 543,476</b>	<b>\$ 165,526</b>	<b>\$ (377,950)</b>	<b>-69.5%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>BEGINNING FUND BALANCE</b>								
<b>ENDING FUND BALANCE</b>								

City of Centennial, Colorado  
 Capital Improvement Fund  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>REVENUES</b>								
Intergovernmental	\$ -	\$ -	\$ -	-	\$ -	\$ 1,182,759	\$ 1,182,759	100.0%
Contributions - Other	-	-	-	-	-	22,163	22,163	100.0%
<b>TOTAL REVENUES</b>	-	-	-	-	-	<b>1,204,922</b>	<b>1,204,922</b>	<b>100.0%</b>
<b>CAPITAL OUTLAY</b>								
Streets	-	6,531	(6,531)	-100.0%	700,000	1,224,993	(524,993)	-75.0%
Sidewalks	-	-	-	-	-	-	-	-
Traffic Signals	-	277,033	(277,033)	-100.0%	200,000	304,033	(104,033)	-52.0%
Prior Year Projects	-	-	-	-	7,790,822	-	7,790,822	100.0%
<b>TOTAL CAPITAL OUTLAY</b>	-	<b>283,564</b>	<b>(283,564)</b>	<b>-100.0%</b>	<b>8,690,822</b>	<b>1,529,026</b>	<b>7,161,796</b>	<b>82.4%</b>
<b>OTHER FINANCING SOURCES</b>								
General Fund Support	-	-	-	-	900,000	900,000	-	0.0%
Use of Fund Balance	-	-	-	-	7,790,822	-	(7,790,822)	-100.0%
<b>TOTAL OTHER SOURCES</b>	-	-	-	-	<b>8,690,822</b>	<b>900,000</b>	<b>(7,790,822)</b>	<b>-89.6%</b>
<b>EXCESS OF TRANSFERS OVER</b>								
<b>CAPITAL OUTLAY/INTEREST/OTHER SOURCES</b>	\$ -	\$ (283,564)	\$ (283,564)	-100.0%	\$ -	\$ 575,896	\$ 575,896	100.0%
<b>BEGINNING FUND BALANCE</b>						<b>6,209,147</b>		
<b>ENDING FUND BALANCE</b>						<b>\$ 6,785,043</b>		

City of Centennial, Colorado  
 Conservation Trust Fund  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Lottery Proceeds	\$ -	\$ -	\$ -	-	\$ 230,000	\$ 269,735	\$ 39,735	17.3%
Interest Income	-	6,756	6,756	100.0%	-	60,062	60,062	100.0%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>6,756</b>	<b>6,756</b>	<b>100.0%</b>	<b>230,000</b>	<b>329,797</b>	<b>99,797</b>	<b>43.4%</b>
<b>EXPENDITURES</b>								
Trail Conservation	-	-	-	-	-	-	-	-
Professional Services/Miscellaneous Expense	-	-	-	-	2,237,150	-	2,237,150	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,237,150</b>	<b>-</b>	<b>2,237,150</b>	<b>100.0%</b>
<b>CAPITAL OUTLAY</b>								
Land Acquisition	-	-	-	-	-	-	-	-
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES AND CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,237,150</b>	<b>-</b>	<b>2,237,150</b>	<b>100.0%</b>
Use of Fund Balance	-	-	-	-	2,007,150	-	(2,007,150)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,007,150</b>	<b>-</b>	<b>(2,007,150)</b>	<b>-100.0%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 6,756</b>	<b>\$ 6,756</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 329,797</b>	<b>\$ 329,797</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>2,991,207</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$ 3,321,004</u></u>		

City of Centennial, Colorado  
 Open Space Fund  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>REVENUES</b>								
Open Space County Tax	\$ -	\$ -	\$ -	-	\$ 1,200,000	\$ 2,183,863	\$ 983,863	82.0%
Interest Income	-	12,916	12,916	100.0%	-	115,597	115,597	100.0%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>12,916</b>	<b>12,916</b>	<b>100.0%</b>	<b>1,200,000</b>	<b>2,299,460</b>	<b>1,099,460</b>	<b>91.6%</b>
<b>EXPENDITURES</b>								
Miscellaneous Expense	-	-	-	-	-	17,456	(17,456)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,456</b>	<b>(17,456)</b>	<b>-100.0%</b>
<b>CAPITAL OUTLAY</b>								
Land Acquisition	-	-	-	-	5,896,950	2,635,380	3,261,570	55.3%
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,896,950</b>	<b>2,635,380</b>	<b>3,261,570</b>	<b>55.3%</b>
<b>TOTAL EXPENDITURES AND CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,896,950</b>	<b>2,652,836</b>	<b>3,244,114</b>	<b>55.0%</b>
Use of Fund Balance	-	-	-	-	4,696,950	-	(4,696,950)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,696,950</b>	<b>-</b>	<b>(4,696,950)</b>	<b>-100.0%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 12,916</b>	<b>\$ 12,916</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (353,376)</b>	<b>\$ (353,376)</b>	<b>-100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<b>6,692,651</b>		
<b>ENDING FUND BALANCE</b>						<b><u>\$ 6,339,275</u></b>		

City of Centennial, Colorado  
 Consolidated G.I.D. Funds  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Property Taxes - Current	\$ 316	\$ 2,289	\$ 1,973	624.4%	\$377,010	\$ 379,157	\$ 2,147	0.6%
Specific Ownership Taxes	3,192	2,744	(448)	-14.0%	25,536	20,323	(5,213)	-20.4%
Interest Income	1,100	2,041	941	85.5%	8,800	19,963	11,163	126.9%
Miscellaneous Revenue	-	1,127	1,127	100.0%	-	3,547	3,547	100.0%
<b>TOTAL REVENUES</b>	<b>4,608</b>	<b>8,201</b>	<b>3,593</b>	<b>78.0%</b>	<b>411,346</b>	<b>422,990</b>	<b>11,644</b>	<b>2.8%</b>
<b>EXPENDITURES</b>								
Contracted Services	2,250	11,172	(8,922)	-396.5%	171,150	66,811	104,339	61.0%
Utilities	-	43	(43)	-100.0%	-	2,596	(2,596)	-100.0%
Treasurer Fees	-	36	(36)	-100.0%	-	5,691	(5,691)	-100.0%
Other	-	272	(272)	-100.0%	118,596	76,076	42,520	35.9%
<b>TOTAL EXPENDITURES</b>	<b>2,250</b>	<b>11,523</b>	<b>(9,273)</b>	<b>-412.1%</b>	<b>289,746</b>	<b>151,174</b>	<b>138,572</b>	<b>47.8%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ 2,358</b>	<b>\$ (3,322)</b>	<b>\$ (5,680)</b>	<b>-240.9%</b>	<b>\$121,600</b>	<b>\$ 271,816</b>	<b>\$ 150,216</b>	<b>123.5%</b>
<b>BEGINNING FUND BALANCE</b>						<u>1,008,494</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 1,280,310</u>		

City of Centennial, Colorado  
 Cherry Park G.I.D.  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Property Taxes - Current	\$ 94	\$ -	\$ (94)	-100.0%	\$35,665	\$ 35,561	\$ (104)	-0.3%
Specific Ownership Taxes	300	255	(45)	-15.0%	2,400	1,890	(510)	-21.3%
Interest Income	92	173	81	88.0%	736	1,665	929	126.2%
<b>TOTAL REVENUES</b>	<b>486</b>	<b>428</b>	<b>(58)</b>	<b>-11.9%</b>	<b>38,801</b>	<b>39,116</b>	<b>315</b>	<b>0.8%</b>
<b>EXPENDITURES</b>								
Contracted Services	486	1,536	(1,050)	-216.0%	38,801	9,225	29,576	76.2%
Utilities	-	18	(18)	-100.0%	-	2,435	(2,435)	-100.0%
Treasurer Fees	-	-	-	-	-	534	(534)	-100.0%
Other	-	-	-	-	-	136	(136)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>486</b>	<b>1,554</b>	<b>(1,068)</b>	<b>-219.8%</b>	<b>38,801</b>	<b>12,330</b>	<b>26,471</b>	<b>68.2%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ (1,126)</b>	<b>\$ (1,126)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 26,786</b>	<b>\$ 26,786</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>87,096</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$113,882</u></u>		

City of Centennial, Colorado  
 Walnut Hills G.I.D.  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Property Taxes - Current	\$ 120	\$ 401	\$ 281	234.2%	\$69,998	\$ 70,485	\$ 487	0.7%
Specific Ownership Taxes	592	492	(100)	-16.9%	4,736	3,642	(1,094)	-23.1%
Interest Income	417	844	427	102.4%	3,336	7,235	3,899	116.9%
Miscellaneous Revenue	-	1,127	1,127	100.0%	-	3,547	3,547	100.0%
<b>TOTAL REVENUES</b>	<b>1,129</b>	<b>2,864</b>	<b>1,735</b>	<b>153.7%</b>	<b>78,070</b>	<b>84,909</b>	<b>6,839</b>	<b>8.8%</b>
<b>EXPENDITURES</b>								
Contracted Services	1,129	9,636	(8,507)	-753.5%	78,070	19,354	58,716	75.2%
Utilities	-	25	(25)	-100.0%	-	96	(96)	-100.0%
Treasurer Fees	-	6	(6)	-100.0%	-	1,058	(1,058)	-100.0%
Other	-	272	(272)	-100.0%	-	2,091	(2,091)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>1,129</b>	<b>9,939</b>	<b>(8,810)</b>	<b>-780.3%</b>	<b>78,070</b>	<b>22,599</b>	<b>55,471</b>	<b>71.1%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ (7,075)</b>	<b>\$ (7,075)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 62,310</b>	<b>\$ 62,310</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>380,019</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$442,329</u></u>		

City of Centennial, Colorado  
 Foxridge G.I.D.  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Property Taxes - Current	\$ 102	\$ 166	\$ 64	62.7%	\$50,015	\$ 50,080	\$ 65	0.1%
Specific Ownership Taxes	425	366	(59)	-13.9%	3,400	2,712	(688)	-20.2%
Interest Income	108	217	109	100.9%	864	2,427	1,563	180.9%
<b>TOTAL REVENUES</b>	<b>635</b>	<b>749</b>	<b>114</b>	<b>18.0%</b>	<b>54,279</b>	<b>55,219</b>	<b>940</b>	<b>1.7%</b>
<b>EXPENDITURES</b>								
Contracted Services	635	-	635	100.0%	54,279	37,933	16,346	30.1%
Utilities	-	-	-	-	-	65	(65)	-100.0%
Treasurer Fees	-	3	(3)	-100.0%	-	752	(752)	-100.0%
Other	-	-	-	-	-	561	(561)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>635</b>	<b>3</b>	<b>632</b>	<b>99.5%</b>	<b>54,279</b>	<b>39,311</b>	<b>14,968</b>	<b>27.6%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 746</b>	<b>\$ 746</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 15,908</b>	<b>\$ 15,908</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>119,168</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$135,076</u></u>		

City of Centennial, Colorado  
 Antelope G.I.D.  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Interest Income	\$ -	\$ 755	\$ 755	100.0%	\$ -	\$ 8,207	\$ 8,207	100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>755</b>	<b>755</b>	<b>100.0%</b>	<b>-</b>	<b>8,207</b>	<b>8,207</b>	<b>100.0%</b>
<b>EXPENDITURES</b>								
Contracted Services	-	-	-	-	-	299	(299)	-100.0%
Other-Administrative Expense	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>299</b>	<b>(299)</b>	<b>-100.0%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 755</b>	<b>\$ 755</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 7,908</b>	<b>\$ 7,908</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>385,217</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$393,125</u></u>		

City of Centennial, Colorado  
 Antelope Debt Service  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Property Taxes - Current	\$ -	\$ 1,722	\$ 1,722	100.0%	\$221,332	\$223,031	\$ 1,699	0.8%
Specific Ownership Taxes	1,875	1,631	(244)	-13.0%	15,000	12,079	(2,921)	-19.5%
Interest Income	483	52	(431)	-89.2%	3,864	429	(3,435)	-88.9%
<b>TOTAL REVENUES</b>	<b>2,358</b>	<b>3,405</b>	<b>1,047</b>	<b>44.4%</b>	<b>240,196</b>	<b>235,539</b>	<b>(4,657)</b>	<b>-1.9%</b>
<b>EXPENDITURES</b>								
Debt Service	-	-	-	-	73,213	73,288	(75)	-0.1%
Treasurer Fees	-	27	(27)	-100.0%	-	3,347	(3,347)	-100.0%
Other	-	-	-	-	45,383	-	45,383	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>27</b>	<b>(27)</b>	<b>-100.0%</b>	<b>118,596</b>	<b>76,635</b>	<b>41,961</b>	<b>35.4%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ 2,358</b>	<b>\$ 3,378</b>	<b>\$ 1,020</b>	<b>43.3%</b>	<b>\$121,600</b>	<b>\$158,904</b>	<b>\$ 37,304</b>	<b>30.7%</b>
<b>BEGINNING FUND BALANCE</b>						<u>36,994</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$195,898</u></u>		

City of Centennial, Colorado  
 Centennial Urban Redevelopment Authority Fund  
 For the Month Ending August 31, 2008

\*\*\*UNAUDITED\*\*\*

	<b>Current Month Budget</b>	<b>Current Month Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>	<b>YTD Budget</b>	<b>YTD Actual</b>	<b>Favorable (Unfavorable) Variance</b>	<b>% Variance</b>
<b>REVENUES</b>								
Building Permits and Plan Review	\$ -	\$ 76,530	\$ 76,530	100.0%	\$ -	\$ 612,240	\$ 612,240	100.0%
Business Licenses	-	-	-	-	6,666	-	(6,666)	-100.0%
Construction Funds	250,000	-	(250,000)	-100.0%	1,250,000	738,373	(511,627)	-40.9%
Interest Income	-	-	-	-	10,000	-	(10,000)	-100.0%
Miscellaneous Revenue	-	-	-	-	100,000	150,000	50,000	50.0%
<b>TOTAL REVENUES</b>	<b>250,000</b>	<b>76,530</b>	<b>(173,470)</b>	<b>-69.4%</b>	<b>1,366,666</b>	<b>1,500,613</b>	<b>133,947</b>	<b>9.8%</b>
<b>EXPENDITURES</b>								
Building Permits, Plan Review Fees and Land Use Services	-	94,666	(94,666)	-100.0%	-	713,835	(713,835)	-100.0%
Contracted Services - Legal	-	1,447	(1,447)	-100.0%	-	8,803	(8,803)	-100.0%
Miscellaneous	-	-	-	-	116,666	-	116,666	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>96,113</b>	<b>(96,113)</b>	<b>-100.0%</b>	<b>116,666</b>	<b>722,638</b>	<b>(605,972)</b>	<b>-519.4%</b>
<b>CAPITAL OUTLAY</b>								
Capital Projects	250,000	-	250,000	100.0%	1,250,000	695,223	554,777	44.4%
<b>TOTAL CAPITAL OUTLAY</b>	<b>250,000</b>	<b>-</b>	<b>250,000</b>	<b>100.0%</b>	<b>1,250,000</b>	<b>695,223</b>	<b>554,777</b>	<b>44.4%</b>
Use of Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$(19,583)</b>	<b>\$ (19,583)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 82,752</b>	<b>\$ 82,752</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u><b>76,530</b></u>		
<b>ENDING FUND BALANCE</b>						<u><u><b>\$ 159,282</b></u></u>		

**ColoTrust Account Monthly Transfers**  
Month Ending 8/31/2008

**General Fund**

Date	From	Transfer To	Purpose	Amount
8/1/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ 1,700,000.00
8/27/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ 1,200,000.00
8/4/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 8/4/2008	\$ (393,598.34)
8/18/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 8/18/2008	\$ (2,367,811.97)
8/14/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 8/15/2008	\$ (140,728.29)
8/28/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 8/29/2008	\$ (129,516.98)
8/28/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 8/31/2008	\$ (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
8/27/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ 12,000.00
8/18/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 8/18/2008	\$ (3,479.41)

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
8/1/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ 13,000.00
8/27/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ 14,000.00
8/4/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 8/4/2008	\$ (933.51)

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
8/27/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ 12,000.00

**Antelope GID**

Date	From	Transfer To	Purpose	Amount

**WellsFargo Account Monthly Transfers**  
Month Ending 8/31/2008

**General Fund - Deposit Account**

Date	From	Transfer To	Purpose	Amount
8/1/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ (1,700,000.00)
8/27/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ (1,200,000.00)
8/1/2008	WellsFargo - General Fund - 7850	WellsFargo - Walnut Hills GID - 7694	Wire Transfer Correction	\$ (1,700.00)

**General Fund - Disbursement Account**

Date	From	Transfer To	Purpose	Amount
8/4/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 8/4/2008	\$ 393,598.34
8/18/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 8/18/2008	\$ 2,367,811.97
8/18/2008	WellsFargo - SIA - 7843	WellsFargo - General Fund - 7769	City Accounts Payable 8/18/2008	\$ 114,853.90

**Conservation Trust**

Date	From	Transfer To	Purpose	Amount

**Open Space Fund**

Date	From	Transfer To	Purpose	Amount

**Antelope Debt Service**

Date	From	Transfer To	Purpose	Amount

**Cherry Park GID**

Date	From	Transfer To	Purpose	Amount
8/27/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ (12,000.00)
8/18/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 8/18/2008	\$ 3,479.41

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
8/1/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ (13,000.00)
8/27/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ (14,000.00)
8/1/2008	WellsFargo - General Fund - 7850	WellsFargo - Walnut Hills GID - 7694	Wire Transfer Correction	\$ 1,700.00
8/4/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 8/4/2008	\$ 933.51

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
8/27/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ (12,000.00)

**Antelope GID**

Date	From	Transfer To	Purpose	Amount

**SIA**

Date	From	Transfer To	Purpose	Amount
8/18/2008	WellsFargo - SIA - 7843	WellsFargo - General Fund - 7769	City Accounts Payable 8/18/2008	\$ (114,853.90)

\* 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.