



# City of Centennial

## MONTHLY FINANCIAL REPORT

July 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 1.7% through July, while the unemployment rate is 5.2%.<sup>3</sup>

**Metro Denver:** The unemployment rate in Metro Denver dropped from 5.4% in June, to 5.2% in July; the average unemployment rate through July is 4.8%, which is 1.0% higher than the same period in 2007.<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 June increased 4.1% and 0.4% after adjusting for inflation. Total retail sales declined in Arapahoe County through the first half of the year.<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 closed home sales in Metro Denver is up 5.7% from June to July. The total sales in July rose slightly from the total in July of 2007. Unsold inventory in Metro Denver has dropped more than 15.0% year-to-date through June, and the average sales price of a single-family home dropped 11.3% for the same period. The year-to-date building permit count in Metro Denver jurisdictions through July is 34.4% lower than it was for the same period in 2007.<sup>2</sup>

**Foreclosures**

Metro Denver foreclosure filings year-to-date through July are 6.3% higher than for the same period in 2007.<sup>2</sup> The State of Colorado had 22,500 foreclosure filings in the first half of 2008, which is up 16.0% from the same period in 2007. The number of foreclosure filings fell 6.0% from the first to the second quarter of the year. Foreclosure sales dropped 38.0% in the second quarter of 2008 compared to the same period in 2007.<sup>3</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)

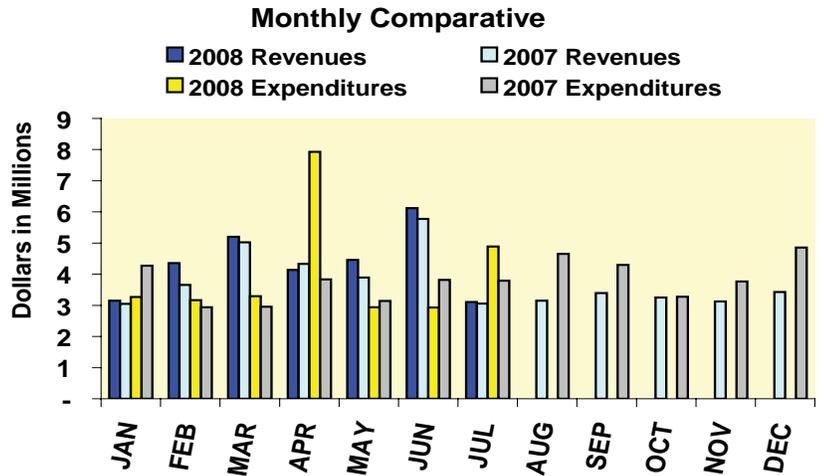
<sup>4</sup>Colorado Municipal League, "Highway User Tax Fund Revenue Estimates" Memo (September 2, 2008)

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***Centennial General Fund Performance:***

**GENERAL FUND REVENUES VS EXPENDITURES 2008**

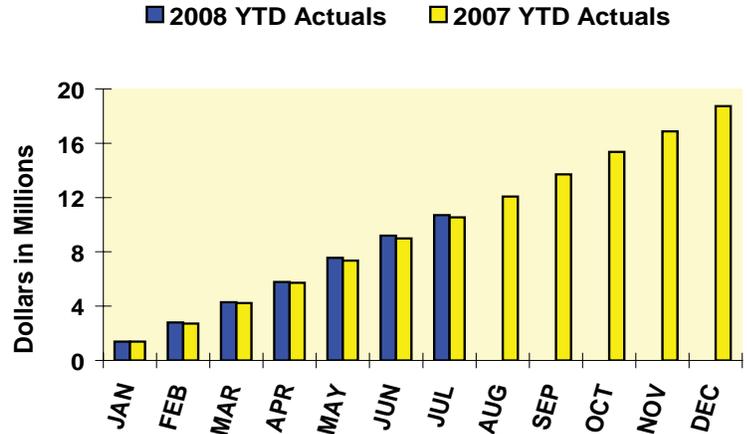
	2008 Actual Revenues	2008 Actual Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	4,137,852	7,928,196	(3,790,344)
MAY	4,455,280	2,937,822	1,517,458
JUN	6,122,901	2,930,911	3,191,990
JUL	3,111,016	4,892,074	(1,781,058)
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 30,541,138</b>	<b>\$ 28,422,659</b>	<b>\$ 2,118,479</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	-	1,526,410	-	-
SEP	-	1,633,115	-	-
OCT	-	1,662,853	-	-
NOV	-	1,522,987	-	-
DEC	-	1,851,809	-	-
<b>TOTALS</b>	<b>\$10,697,459</b>	<b>\$18,736,167</b>	<b>\$158,466</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 6.7% unfavorable to budget for July, and 2.1% 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.

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.)

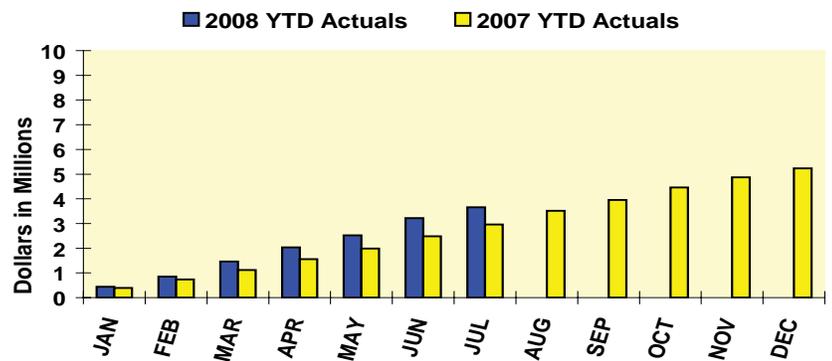
<b>Top Sales by NAICS Code</b>			
	NAICS DESCRIPTIONS	TAX PAID	PERCENTAGE
1	FOOD SERVICES AND DRINKING PLACES	\$204,390.28	14.15%
2	BROADCASTING AND TELECOMMUNICATIONS	\$201,772.04	13.97%
3	MOTOR VEHICLE AND PARTS DEALERS	\$128,523.43	8.90%
4	FOOD AND BEVERAGE STORES	\$127,518.00	8.83%
5	GENERAL MERCHANDISE STORES	\$111,796.00	7.74%
6	UTILITIES	\$111,526.00	7.72%
7	BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS	\$54,934.00	3.80%
8	RENTAL AND LEASING SERVICES	\$50,030.00	3.46%
9	ACCOMMODATION	\$46,665.00	3.23%
10	WHOLESALE TRADE, DURABLE GOODS	\$46,210.00	3.20%
11	SPORTING GOODS, HOBBY, BOOK, AND MUSIC STORES	\$43,688.00	3.02%
12	REPAIR AND MAINTENANCE	\$37,713.49	2.61%
13	FURNITURE AND HOME FURNISHINGS STORES	\$34,345.42	2.38%
14	ELECTRONICS AND APPLIANCE STORES	\$30,641.84	2.12%
15	MISCELLANEOUS STORE RETAILERS	\$28,587.70	1.98%
16	PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES	\$25,560.62	1.77%
17	HEALTH AND PERSONAL CARE STORES	\$20,134.52	1.39%
18	CLOTHING AND CLOTHING ACCESSORIES STORES	\$15,623.66	1.08%
19	ADMINISTRATIVE AND SUPPORT SERVICES	\$13,645.84	0.94%
20	PERSONAL AND LAUNDRY SERVICES	\$11,410.48	0.79%
21	NONSTORE RETAILERS	\$10,063.00	0.70%
22	COMPUTER AND ELECTRONIC PRODUCT MANUFACTURING	\$8,210.00	0.57%
23	CREDIT INTERMEDIATION AND RELATED ACTIVITIES	\$8,113.00	0.56%
24	MINING (EXCEPT OIL AND GAS)	\$6,046.00	0.42%
25	FOOD MANUFACTURING	\$5,881.00	0.41%
26	ALL OTHER BUSINESSES	\$61,219.98	4.24%
<b>TOTAL</b>		<b>\$1,444,249.30</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		556,996		
SEP		439,599		
OCT		506,742		
NOV		411,658		
DEC		360,306		
<b>TOTALS</b>	<b>\$ 3,658,716</b>	<b>\$ 5,231,628</b>	<b>\$ 702,389</b>	

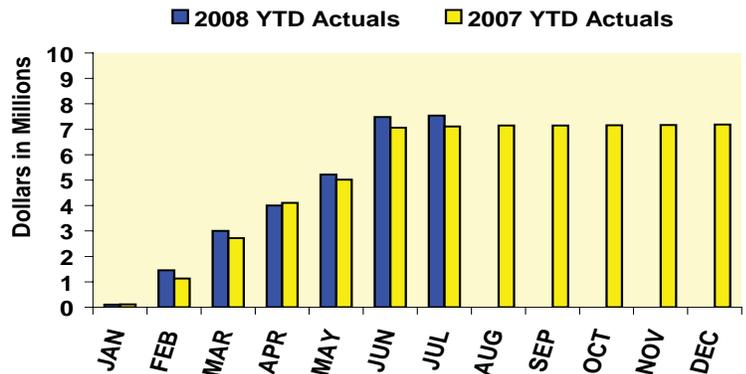


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 4.0% 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		38,072		
SEP		1,434		
OCT		9,100		
NOV		11,433		
DEC		15,751		
<b>TOTALS</b>	<b>\$ 7,534,726</b>	<b>\$ 7,181,690</b>	<b>\$ 428,826</b>	



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

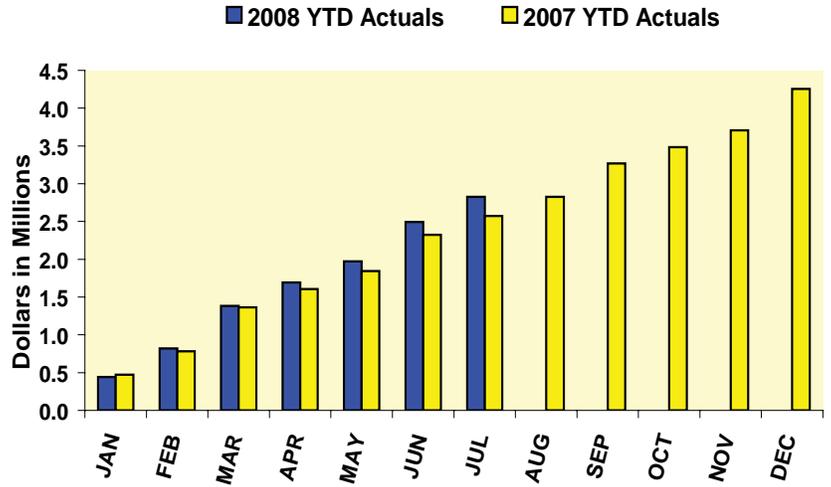
Comment: Gross property tax is collected based on the assessed value of all properties in the City and the City's mill levy assessed against the property. The City receives its portion of property tax collections, net of a 1% treasurer collection fee, through the Arapahoe County Treasurer and is based 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 July are 17.0% 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 July are 0.9% 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.

In Centennial, new foreclosure filings decreased 26.2% from June to July; however, year-to-date foreclosure filings through July are 26.2% 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**

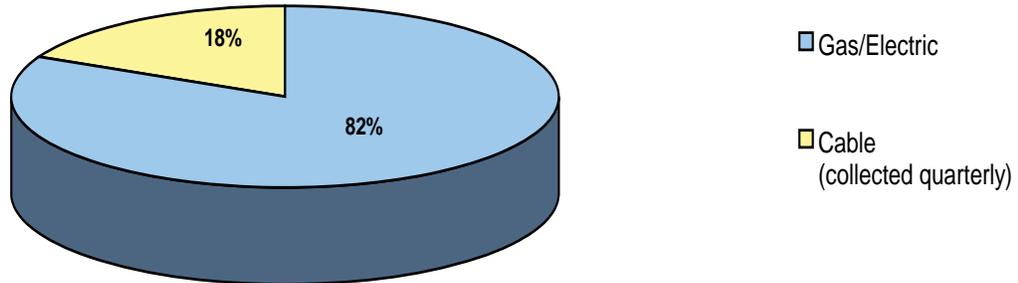
	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 442,154	\$ 471,184	\$ (29,030)	-6.2%
FEB	377,331	311,024	66,307	4.8%
MAR	564,606	581,304	(16,698)	1.5%
APR	310,042	241,067	68,975	5.6%
MAY	280,007	238,827	41,180	7.1%
JUN	519,092	478,935	40,157	7.4%
JUL	333,523	251,263	82,260	9.8%
AUG		253,563		
SEP		442,913		
OCT		212,963		
NOV		224,710		
DEC		545,250		
<b>TOTALS</b>	<b>\$ 2,826,755</b>	<b>\$ 4,253,003</b>	<b>\$ 253,151</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 gas, electric and cable services.

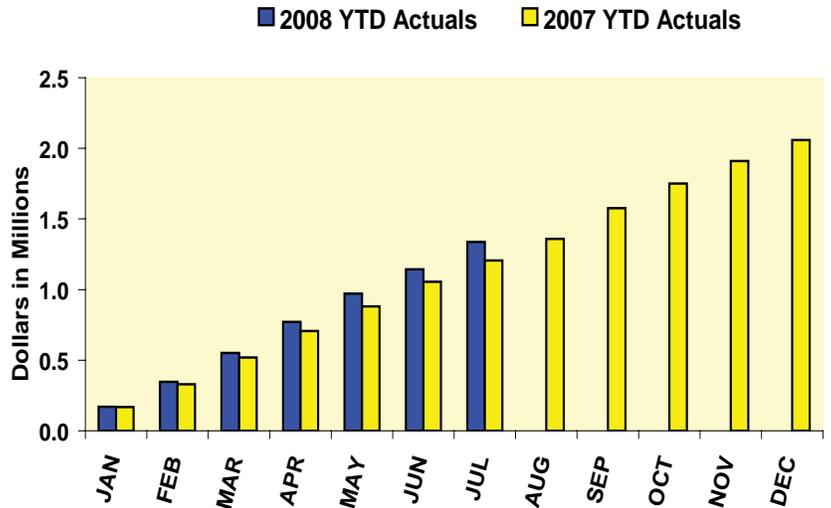
Gas/Electric: The City had an increase in active subscribers from month to month for the first quarter of 2008 for gas/electric services. Active subscribers for gas/electric services increased by .38% from January to February and .49% from February to March. Natural gas rates adjust monthly and electricity rates change quarterly. Electricity rates will increase in the third quarter of 2008, which will result in bills approximately 10% higher than they were during the second 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		154,000		
SEP		217,556		
OCT		174,026		
NOV		159,440		
DEC		148,576		
<b>TOTALS</b>	<b>\$ 1,338,092</b>	<b>\$ 2,059,266</b>	<b>\$ 132,424</b>	

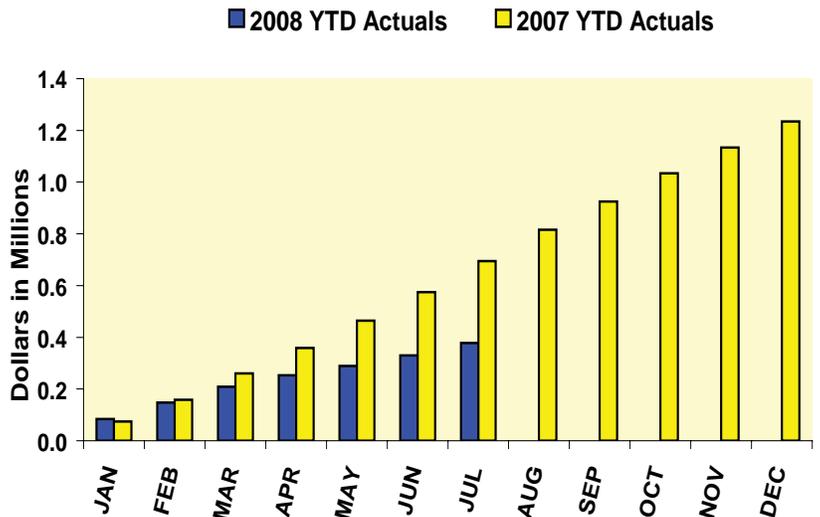


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: There were 1,920 tickets filed for the month of July.

**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		120,425		
SEP		109,943		
OCT		108,745		
NOV		99,930		
DEC		100,296		
<b>TOTALS</b>	<b>\$ 378,056</b>	<b>\$ 1,234,287</b>	<b>\$ (316,892)</b>	



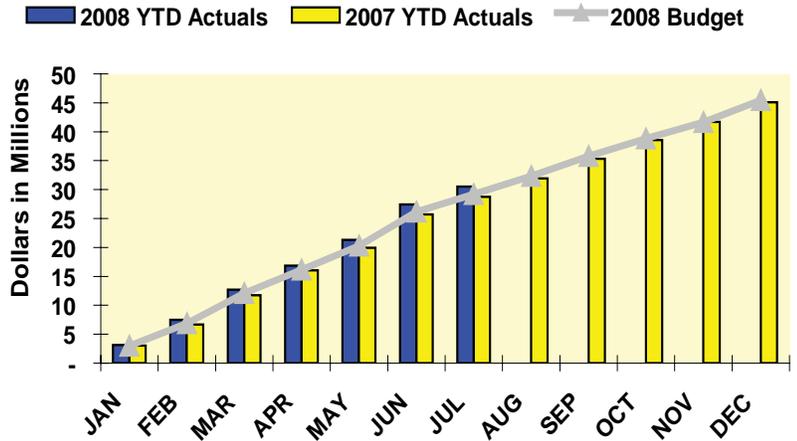
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Year-to-date interest revenue is 29.4% 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 45.6% 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 July, 2008 compared to 5.17% during July, 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		3,147,772		
SEP		3,397,883		
OCT		3,249,263		
NOV		3,126,337		
DEC		3,423,675		
<b>TOTALS</b>	<b>\$ 30,541,138</b>	<b>\$ 45,112,773</b>	<b>\$ 1,773,295</b>	

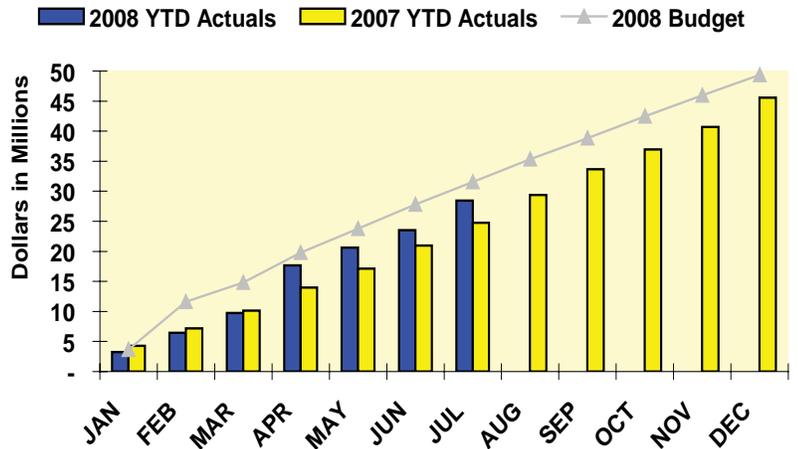


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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		4,648,833		
SEP		4,295,196		
OCT		3,271,987		
NOV		3,765,661		
DEC		4,850,989		
<b>TOTALS</b>	<b>\$ 28,422,659</b>	<b>\$ 45,569,399</b>	<b>\$ 3,685,926</b>	



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

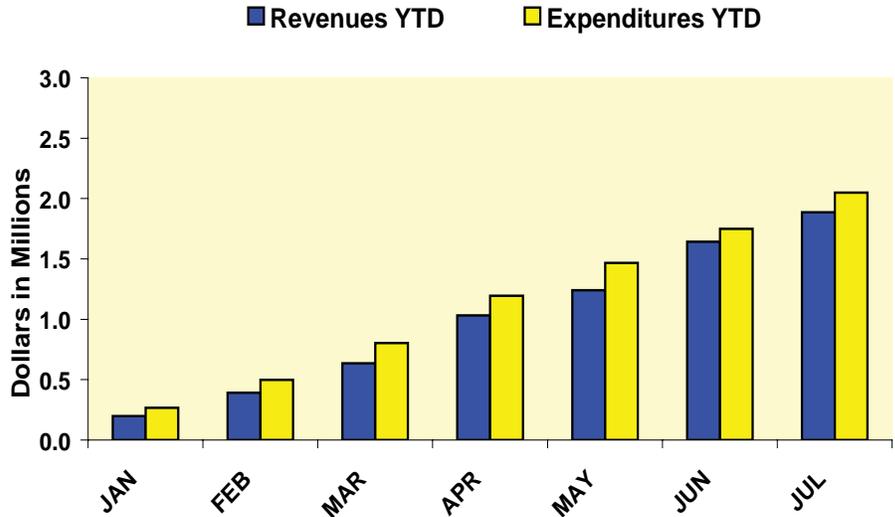
Comment: The expenditures for the month of April were higher during 2008 compared to 2007 due to the purchase of the Centennial Civic Center.

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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	301,092	(57,174)
AUG			
SEP			
OCT			
NOV			
DEC			
<b>TOTALS</b>	<b>\$ 1,885,218</b>	<b>\$ 2,050,348</b>	<b>\$ (165,130)</b>



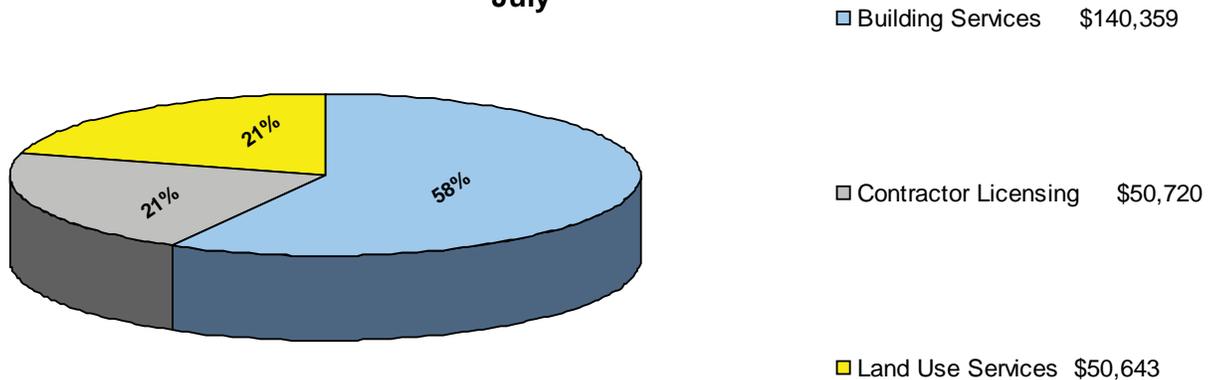
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Building Services revenue is 0.4% favorable to budget for July, and 44.2% favorable to budget year-to-date. The Building Services division issued 361 permits during July which represents a decrease of 7.2% from the number of permits issued during June, and a decrease of 16.6% from the number of permits issued during July 2007. Valuations for July are \$11.8M, which is up 19.2% from July 2007.

Contractor Licensing revenues are 9.9% favorable to budget for the year. Compared to July 2007, licensing fees collected decreased by 8.7%.

Land Use Services revenues are 50.9% favorable to budget for the month and 16.9% favorable to budget year-to-date. Land Use Services expenditures are 27.0% unfavorable to budget for the month and 7.2% 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.

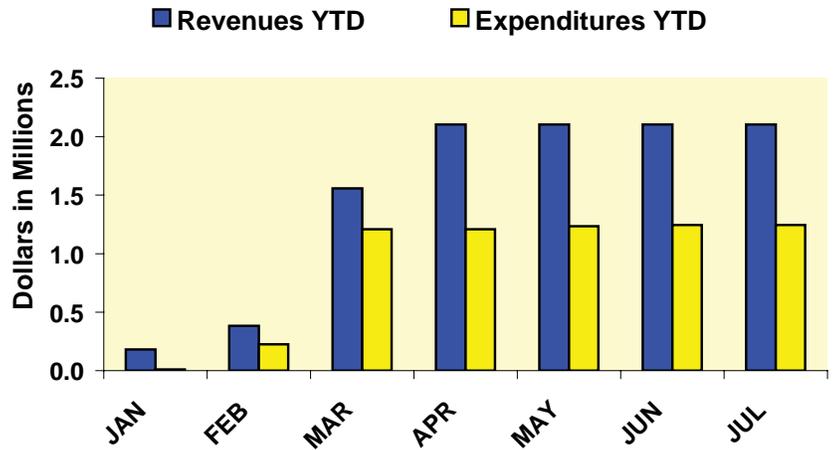
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### Capital Improvement Fund Revenues vs Expenditures

	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	-	26,208	(26,208)
JUN	-	10,409	(10,409)
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 2,104,922</b>	<b>\$ 1,245,462</b>	<b>\$ 859,460</b>



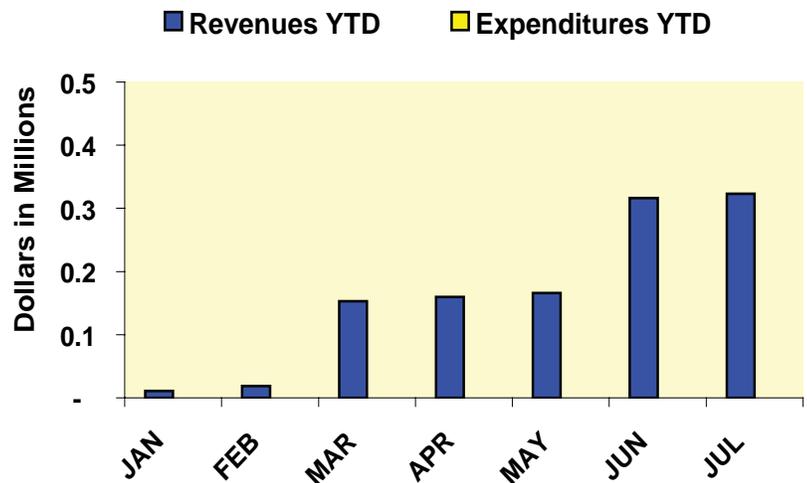
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 323,040</b>	<b>\$ -</b>	<b>\$ 323,040</b>



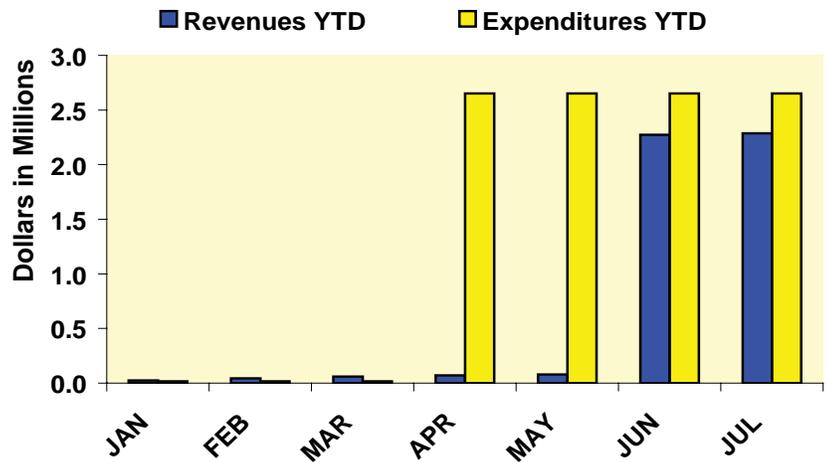
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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  
 July 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	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 2,286,544</b>	<b>\$ 2,652,836</b>	<b>\$ (366,292)</b>

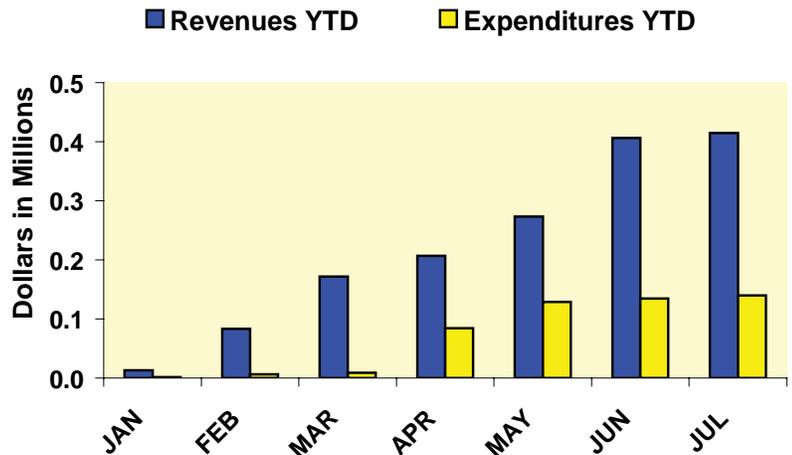


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 414,789</b>	<b>\$ 139,653</b>	<b>\$ 275,136</b>



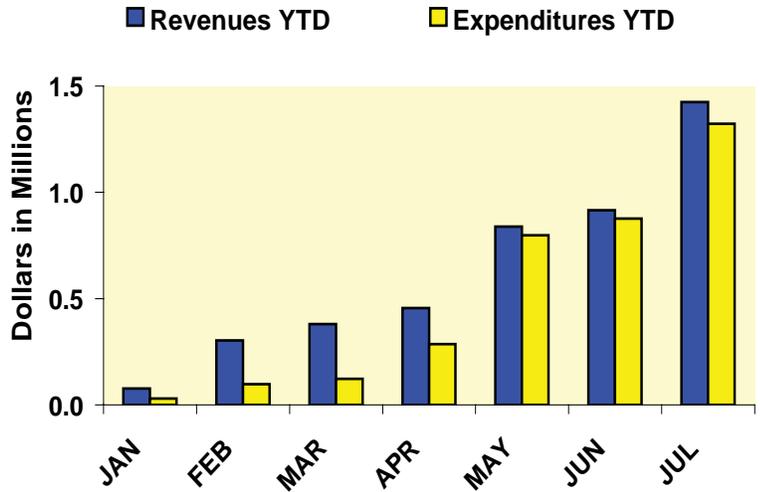
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 12.1% favorable compared to budget for the month, and 2.0% favorable year-to-date. The GID combined expenditures are 87.7% unfavorable compared to budget for the month, and 51.4% favorable compared to budget year-to-date.

City of Centennial  
 Monthly Financial Report  
 July 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	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 1,424,083</b>	<b>\$ 1,321,748</b>	<b>\$ 102,335</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 unfavorable compared to budget for the month and 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 July 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	\$ 3,040,264	\$ 3,111,014	\$ 70,750	2.3%	\$ 29,183,838	\$ 30,541,138	\$ 1,357,300	4.7%
Use of Prior Year Fund Balance	-	-	-	-	5,170,340 <sup>(1)</sup>	-	(5,170,340)	-100.0%
Total Resources	3,040,264	3,111,014	70,750	2.3%	34,354,178	30,541,138	(3,813,040)	-11.1%
General Fund Expenditures	3,773,113	4,892,078	(1,118,965)	-29.7%	31,553,815	28,422,659	3,131,156	9.9%
<b>Surplus/(Shortfall)</b>	<b>\$ (732,849)</b>	<b>\$ (1,781,064)</b>	<b>\$ (1,048,215)</b>	<b>-143.0%</b>	<b>\$ 2,800,363</b>	<b>\$ 2,118,479</b>	<b>\$ (681,884)</b>	<b>-24.3%</b>
<b>LAND USE FUND</b>								
Revenues	\$ 225,207	\$ 243,920	\$ 18,713	8.3%	\$ 1,426,827	\$ 1,885,218	\$ 458,391	32.1%
Transfers	11,834	57,174	45,340	383.1%	486,203	165,130	(321,072)	-66.0%
Total Resources	237,041	301,094	64,053	27.0%	1,913,030	2,050,348	137,319	7.2%
Expenditures	237,041	301,094	(64,051)	-27.0%	1,913,030	2,050,348	(137,318)	-7.2%
<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	2,596,941	-	(2,596,941)	-100.0%	7,790,822 <sup>(2)</sup>	-	(7,790,822)	-100.0%
Transfers	-	-	-	-	900,000	900,000	-	0.0%
Total Resources	2,596,941	-	(2,596,941)	-100.0%	8,690,822	2,104,922	(6,585,900)	-75.8%
Expenditures	2,596,941	-	2,596,941	100.0%	8,690,822	1,245,462	7,445,360	85.7%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 859,460</b>	<b>\$ 859,460</b>	<b>100.0%</b>
<b>CONSERVATION TRUST FUND</b>								
Revenues	\$ -	\$ 6,730	\$ 6,730	100.0%	\$ 230,000	\$ 323,040	\$ 93,040	40.5%
Use of Prior Year Fund Balance	669,050	-	(669,050)	-100.0%	2,007,150	-	(2,007,150)	-100.0%
Total Resources	669,050	6,730	(662,320)	-99.0%	2,237,150	323,040	(1,914,110)	-85.6%
Expenditures	669,050	-	669,050	100.0%	2,237,150	-	2,237,150	100.0%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 6,730</b>	<b>\$ 6,730</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 323,040</b>	<b>\$ 323,040</b>	<b>100.0%</b>
<b>OPEN SPACE FUND</b>								
Revenues	\$ -	\$ 12,866	\$ 12,866	100.0%	\$ 1,200,000	\$ 2,286,544	\$ 1,086,544	90.5%
Use of Prior Year Fund Balance	1,565,650	-	(1,565,650)	-100.0%	4,696,950 <sup>(3)</sup>	-	(4,696,950)	-100.0%
Total Resources	1,565,650	12,866	(1,552,784)	-99.2%	5,896,950	2,286,544	(3,610,406)	-61.2%
Expenditures	1,565,650	-	1,565,650	100.0%	5,896,950	2,652,836	3,244,114	55.0%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 12,866</b>	<b>\$ 12,866</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (366,292)</b>	<b>\$ (366,292)</b>	<b>-100.0%</b>
<b>GENERAL IMPROVEMENT DISTRICTS</b>								
Revenues	\$ 7,503	\$ 8,410	\$ 907	12.1%	\$ 406,738	\$ 414,789	\$ 8,051	2.0%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	7,503	8,410	907	12.1%	406,738	414,789	8,051	2.0%
Expenditures	2,830	5,311	(2,481)	-87.7%	287,496	139,653	147,843	51.4%
<b>Surplus/(Shortfall)</b>	<b>\$ 4,673</b>	<b>\$ 3,099</b>	<b>\$ (1,574)</b>	<b>-33.7%</b>	<b>\$ 119,242</b>	<b>\$ 275,136</b>	<b>\$ 155,894</b>	<b>130.7%</b>
<b>CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND</b>								
Revenues	\$ 308,333	\$ 508,817	\$ 200,484	65.0%	\$ 1,116,666	\$ 1,424,083	\$ 307,417	27.5%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	308,333	508,817	200,484	65.0%	1,116,666	1,424,083	307,417	27.5%
Expenditures	308,333	446,065	(137,732)	-44.7%	1,116,666	1,321,748	(205,082)	-18.4%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 62,752</b>	<b>\$ 62,752</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 102,335</b>	<b>\$ 102,335</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 July 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	\$ 940,329	\$ 866,550	\$ (73,779)	-7.8%	\$ 6,358,602	\$ 6,223,266	\$ (135,336)	-2.1%
Sales Tax-Referendum	626,886	577,700	(49,186)	-7.8%	4,239,068	4,148,844	(90,224)	-2.1%
Sales Tax-County	47,578	62,350	14,772	31.0%	332,115	325,349	(6,766)	-2.0%
<b>TOTAL SALES TAX</b>	<b>1,614,793</b>	<b>1,506,600</b>	<b>(108,193)</b>	<b>-6.7%</b>	<b>10,929,785</b>	<b>10,697,459</b>	<b>(232,326)</b>	<b>-2.1%</b>
Building Materials Use Tax	103,498	111,804	8,306	8.0%	673,849	1,502,910	829,061	123.0%
Supplemental Use Tax	-	7,375	7,375	100.0%	-	66,154	66,154	100.0%
<b>TOTAL USE TAX</b>	<b>103,498</b>	<b>119,179</b>	<b>15,681</b>	<b>15.2%</b>	<b>673,849</b>	<b>1,569,064</b>	<b>895,215</b>	<b>132.8%</b>
<b>PROPERTY TAXES</b>	<b>67,480</b>	<b>55,998</b>	<b>(11,482)</b>	<b>-17.0%</b>	<b>7,602,127</b>	<b>7,534,726</b>	<b>(67,401)</b>	<b>-0.9%</b>
Gas and Electric Franchise Fees	267,387	333,523	66,136	24.7%	2,233,862	2,323,824	89,962	4.0%
Cable Franchise Fee	-	-	-	-	484,266	502,931	18,665	3.9%
<b>TOTAL FRANCHISE FEES</b>	<b>267,387</b>	<b>333,523</b>	<b>66,136</b>	<b>24.7%</b>	<b>2,718,128</b>	<b>2,826,755</b>	<b>108,627</b>	<b>4.0%</b>
Automobile Use Tax	319,788	320,849	1,061	0.3%	2,133,859	2,089,652	(44,207)	-2.1%
Specific Ownership Tax	53,455	53,797	342	0.6%	386,374	355,079	(31,295)	-8.1%
Motor Vehicle Registration	35,363	36,276	913	2.6%	235,043	236,657	1,614	0.7%
Cigarette Tax	28,302	25,614	(2,688)	-9.5%	169,342	159,304	(10,038)	-5.9%
Highway Users Trust Fund	330,265	313,555	(16,710)	-5.1%	2,108,008	2,124,154	16,146	0.8%
County Road and Bridge Shareback	-	-	-	-	568,662	539,758	(28,904)	-5.1%
<b>TOTAL OTHER TAXES</b>	<b>767,173</b>	<b>750,091</b>	<b>(17,082)</b>	<b>-2.2%</b>	<b>5,601,288</b>	<b>5,504,604</b>	<b>(96,684)</b>	<b>-1.7%</b>
Court Fines	120,092	194,452	74,360	61.9%	1,015,170	1,338,092	322,922	31.8%
Liquor Licensing Fees	1,750	2,488	738	42.2%	12,250	11,346	(904)	-7.4%
Permit, Traffic, Plan Fees	-	15,770	15,770	100.0%	81,950	127,424	45,474	55.5%
Animal Control Fees	-	1,568	1,568	100.0%	-	1,568	1,568	100.0%
Facility Rent Revenues	2,000	2,000	-	0.0%	14,000	14,000	-	0.0%
Building Rent Recovery	-	2,979	2,979	100.0%	-	17,475	17,475	100.0%
Event Donations	-	2,000	2,000	100.0%	-	7,000	7,000	100.0%
Interest Income	96,091	47,881	(48,210)	-50.2%	535,291	378,056	(157,235)	-29.4%
Miscellaneous Revenue	-	2,778	2,778	100.0%	-	61,820	61,820	100.0%
Federal Grant Revenue	-	104,656	104,656	100.0%	-	309,585	309,585	100.0%
Intergovernmental Revenue	-	(30,949)	(30,949)	-100.0%	-	142,164	142,164	100.0%
<b>TOTAL OTHER REVENUES</b>	<b>219,933</b>	<b>345,623</b>	<b>125,690</b>	<b>57.1%</b>	<b>1,658,661</b>	<b>2,408,530</b>	<b>749,869</b>	<b>45.2%</b>
<b>TOTAL REVENUES BEFORE OTHER REVENUE SOURCES</b>	<b>3,040,264</b>	<b>3,111,014</b>	<b>70,750</b>	<b>2.3%</b>	<b>29,183,838</b>	<b>30,541,138</b>	<b>1,357,300</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>\$ 3,040,264</b>	<b>\$ 3,111,014</b>	<b>\$ 70,750</b>	<b>2.3%</b>	<b>\$ 34,354,178</b>	<b>\$ 30,541,138</b>	<b>\$ (3,813,040)</b>	<b>-11.1%</b>

City of Centennial, Colorado  
General Fund Expenditures  
For the Month Ending July 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	\$ 12,197	\$ 8,758	\$ 3,439	28.2%	\$ 220,979	\$ 200,592	\$ 20,387	9.2%
City Clerk and Liquor Licensing	45,804	19,230	26,574	58.0%	304,911	250,147	54,764	18.0%
City Treasurer	916	780	136	14.8%	6,762	6,346	416	6.2%
City Manager's Office	50,830	48,462	2,368	4.7%	381,017	347,383	33,634	8.8%
City Attorney	61,233	52,508	8,725	14.2%	428,631	450,212	(21,581)	-5.0%
Communications	40,404	34,755	5,649	14.0%	347,621	337,598	10,023	2.9%
<b>COMMUNITY SERVICES</b>								
Code and Zoning Enforcement	35,386	35,386	-	0.0%	261,408	259,431	1,977	0.8%
Animal and Mosquito Control	49,703	51,385	(1,682)	-3.4%	587,842	589,524	(1,682)	-0.3%
Municipal Court	191,082	180,093	10,989	5.8%	1,345,703	1,268,543	77,160	5.7%
Public Safety	1,487,712	1,487,706	6	0.0%	10,413,978	10,413,936	42	0.0%
<b>FINANCE AND ADMINISTRATION</b>								
Finance	98,455	61,725	36,730	37.3%	771,476	675,567	95,909	12.4%
Central Services	19,707	13,890	5,817	29.5%	129,616	95,254	34,362	26.5%
Human Resources and Risk Management Services	159,765	129,113	30,652	19.2%	770,586	582,847	187,739	24.4%
Support Services	80,831	128,208	(47,377)	-58.6%	571,937	519,863	52,074	9.1%
<b>PLANNING AND DEVELOPMENT</b>								
Planning and Development	59,433	37,552	21,881	36.8%	407,643	311,432	96,211	23.6%
<b>CITY INFRASTRUCTURE</b>								
Public Works	1,351,154	2,475,831	(1,124,677)	-83.2%	8,271,299	5,994,852	2,276,447	27.5%
Nondepartmental	16,666	69,522	(52,856)	-317.1%	4,946,202	5,054,003	(107,801)	-2.2%
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>3,761,278</b>	<b>4,834,904</b>	<b>(1,073,626)</b>	<b>-28.5%</b>	<b>30,167,611</b>	<b>27,357,530</b>	<b>2,810,081</b>	<b>9.3%</b>
<b>OTHER FINANCING USES</b>								
Land Use Fund Transfers	11,835	57,174	(45,339)	-383.1%	486,204	165,129	321,075	66.0%
Capital Improvement Fund Transfers	-	-	-	0.0%	900,000	900,000	-	0.0%
<b>TOTAL OTHER FINANCING USES</b>	<b>11,835</b>	<b>57,174</b>	<b>(45,339)</b>	<b>-383.1%</b>	<b>1,386,204</b>	<b>1,065,129</b>	<b>321,075</b>	<b>23.2%</b>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<b>\$ 3,773,113</b>	<b>\$ 4,892,078</b>	<b>\$ (1,118,965)</b>	<b>-29.7%</b>	<b>\$ 31,553,815</b>	<b>\$ 28,422,659</b>	<b>\$ 3,131,156</b>	<b>9.9%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ (732,849)</b>	<b>\$(1,781,064)</b>	<b>\$ (1,048,215)</b>	<b>-143.0%</b>	<b>\$ 2,800,363</b>	<b>\$ 2,118,479</b>	<b>\$ (681,884)</b>	<b>-24.3%</b>
<b>BEGINNING FUND BALANCE</b>						<u>14,690,188</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 16,808,667</u>		

City of Centennial, Colorado  
Land Use Fund  
For the Month Ending July 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	\$ 98,659	\$ 105,360	\$ 6,701	6.8%	\$ 614,182	\$ 897,405	\$ 283,223	46.1%
Building Plan Review Fees	41,141	34,999	(6,142)	-14.9%	256,067	357,225	101,158	39.5%
Sub-total Building Services	139,800	140,359	559	0.4%	870,249	1,254,630	384,381	44.2%
Contractor Licensing	34,840	30,170	(4,670)	-13.4%	162,326	185,370	23,044	14.2%
Transit Shelter Administration	14,844	20,550	5,706	38.4%	89,959	92,000	2,041	2.3%
Sub-total Contractor Licensing	49,684	50,720	1,036	2.1%	252,285	277,370	25,085	9.9%
Land Use Permit Fees	21,386	31,306	9,920	46.4%	191,542	225,617	34,075	17.8%
Misc Engineering Permits	2,126	1,178	(948)	-44.6%	36,898	16,607	(20,291)	-55.0%
Sign Permits	4,102	8,498	4,396	107.2%	20,003	30,284	10,281	51.4%
Fence Permits	1,188	3,631	2,443	205.6%	7,403	9,961	2,558	34.6%
Other Land Use Permits	-	5	5	100.0%	-	514	514	100.0%
Legal Fee Recovery	4,500	6,000	1,500	33.3%	31,500	30,000	(1,500)	-4.8%
Other Revenue	250	25	(225)	-90.0%	1,750	24,846	23,096	1319.8%
Sub-total Permits and Plan Reviews	33,552	50,643	17,091	50.9%	289,096	337,829	48,733	16.9%
Rental Income	2,171	2,198	27	1.2%	15,197	15,389	192	1.3%
Sub-total Other Revenue	2,171	2,198	27	1.2%	15,197	15,389	192	1.3%
<b>TOTAL REVENUES</b>	<b>\$ 225,207</b>	<b>\$ 243,920</b>	<b>\$ 18,713</b>	<b>8.3%</b>	<b>\$ 1,426,827</b>	<b>\$ 1,885,218</b>	<b>\$ 458,391</b>	<b>32.1%</b>
<b>EXPENSES</b>								
Salaries and Wages	\$ 53,908	\$ 53,807	\$ 101	0.2%	\$ 404,308	\$ 344,091	\$ 60,217	14.9%
Benefits	9,703	18,039	(8,336)	-85.9%	72,775	118,638	(45,863)	-63.0%
Sub-total Personnel Services	63,611	71,846	(8,235)	-12.9%	477,083	462,729	14,354	3.0%
Building Services	104,850	104,486	364	0.3%	652,687	940,459	(287,772)	-44.1%
Sub-total Building Services	104,850	104,486	364	0.3%	652,687	940,459	(287,772)	-44.1%
Contractor License Administration	14,267	14,267	-	0.0%	99,869	99,867	2	0.0%
Contracted Services-Other	-	-	-	-	-	-	-	-
Sub-total Contractor Licensing	14,267	14,267	-	0.0%	99,869	99,867	2	0.0%
Land Use Code Re-write	-	2,854	(2,854)	-100.0%	165,000	10,161	154,839	93.8%
Comprehensive Plan	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	15,000	7,712	7,288	48.6%	40,000	7,920	32,080	80.2%
Street Access Code	-	-	-	-	15,000	-	15,000	100.0%
GIS Mapping and Printing	-	(6,000)	6,000	100.0%	-	-	-	-
Land Development Applications (AWO's)	3,750	39,329	(35,579)	-948.8%	26,250	125,082	(98,832)	-376.5%
Sign Permits-AWO	-	-	-	-	-	-	-	-
Fence Permits-AWO	-	-	-	-	-	-	-	-
Legal-AWO	4,500	4,426	74	1.6%	31,500	25,988	5,512	17.5%
Legal - General Land Use	10,816	18,023	(7,207)	-66.6%	75,712	114,545	(38,833)	-51.3%
Legal Publications	314	3,192	(2,878)	-916.6%	2,198	4,144	(1,946)	-88.5%
City Work Orders (CWO's)	-	9,598	(9,598)	-100.0%	-	66,045	(66,045)	-100.0%
Meeting Expense	333	904	(571)	-171.5%	2,331	3,048	(717)	-30.8%
Merchant Processing Fees	1,000	1,839	(839)	-83.9%	7,000	8,661	(1,661)	-23.7%
Office Rent	7,501	7,501	-	0.0%	52,507	52,507	-	0.0%
Office Supplies	1,931	3,376	(1,445)	-74.8%	13,517	26,855	(13,338)	-98.7%
Sub-total Land Use Services	45,145	92,754	(47,609)	-105.5%	431,015	444,956	(13,941)	-3.2%
Other Projects	83	-	83	100.0%	12,581	-	12,581	100.0%
Joint Planning Area	-	(406)	406	100.0%	25,000	3,834	21,166	84.7%
Other Contracted Services	4,167	1,923	2,244	53.9%	179,169	1,923	177,246	98.9%
Vehicles and Equipment	-	-	-	-	-	23,684	(23,684)	-100.0%
Association Dues	460	205	255	55.4%	4,420	1,983	2,437	55.1%
Training and Travel	2,000	239	1,761	88.1%	14,000	7,427	6,573	47.0%
Fuel	140	709	(569)	-406.4%	980	1,398	(418)	-42.7%
Software Expense	-	14,404	(14,404)	-100.0%	-	41,078	(41,078)	-100.0%
Miscellaneous Expenses	2,318	665	1,653	71.3%	16,226	21,010	(4,784)	-29.5%
Sub-total Other	9,168	17,739	(8,571)	-93.5%	252,376	102,337	150,039	59.5%
<b>TOTAL EXPENSES</b>	<b>\$ 237,041</b>	<b>\$ 301,092</b>	<b>\$ (64,051)</b>	<b>-27.0%</b>	<b>\$ 1,913,030</b>	<b>\$ 2,050,348</b>	<b>\$ (137,318)</b>	<b>-7.2%</b>
NET REVENUE (EXPENSE) - Building Services	\$ 34,950	\$ 35,872	\$ 922	2.6%	\$ 217,562	\$ 314,171	\$ 96,609	44.4%
NET REVENUE (EXPENSE) - Contractor Licensing	35,417	36,453	1,036	2.9%	152,416	177,503	25,087	16.5%
NET REVENUE (EXPENSE) - Land Use Services	(11,593)	(42,112)	(30,519)	-263.3%	(141,919)	(107,128)	34,791	24.5%
NET REVENUE (EXPENSE) - Other	(70,608)	(87,387)	(16,779)	-23.8%	(714,262)	(549,676)	164,586	23.0%
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE TRANSFERS</b>	<b>\$ (11,834)</b>	<b>\$ (57,174)</b>	<b>\$ (45,340)</b>	<b>-383.1%</b>	<b>\$ (486,203)</b>	<b>\$ (165,130)</b>	<b>\$ 321,073</b>	<b>66.0%</b>
General Fund Support	\$ (14,041)	\$ 27,379	\$ 41,420	295.0%	\$ 317,740	\$ (227,136)	\$ (544,875)	-171.5%
Use Tax Allocation	25,875	29,795	3,920	15.1%	168,463	392,266	223,803	132.8%
<b>TOTAL TRANSFERS</b>	<b>\$ 11,834</b>	<b>\$ 57,174</b>	<b>\$ 45,340</b>	<b>383.1%</b>	<b>\$ 486,203</b>	<b>\$ 165,130</b>	<b>\$ (321,073)</b>	<b>-66.0%</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 July 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	-	-	-	-	700,000	1,218,462	(518,462)	-74.1%
Sidewalks	-	-	-	-	-	-	-	-
Traffic Signals	-	-	-	-	200,000	27,000	173,000	86.5%
Prior Year Projects	2,596,941	-	2,596,941	100.0%	7,790,822	-	7,790,822	100.0%
<b>TOTAL CAPITAL OUTLAY</b>	<b>2,596,941</b>	-	<b>2,596,941</b>	<b>100.0%</b>	<b>8,690,822</b>	<b>1,245,462</b>	<b>7,445,360</b>	<b>85.7%</b>
<b>OTHER FINANCING SOURCES</b>								
General Fund Support	-	-	-	-	900,000	900,000	-	0.0%
Use of Fund Balance	2,596,941	-	(2,596,941)	-100.0%	7,790,822	-	(7,790,822)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>2,596,941</b>	-	<b>(2,596,941)</b>	<b>-100.0%</b>	<b>8,690,822</b>	<b>900,000</b>	<b>(7,790,822)</b>	<b>-89.6%</b>
<b>EXCESS OF TRANSFERS OVER CAPITAL OUTLAY/INTEREST/OTHER SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 859,460</b>	<b>\$ 859,460</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<b>6,209,147</b>		
<b>ENDING FUND BALANCE</b>						<b><u>\$ 7,068,607</u></b>		

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

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

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>REVENUES</b>								
Lottery Proceeds	\$ -	\$ -	\$ -	-	\$ 230,000	\$ 269,735	\$ 39,735	17.3%
Interest Income	-	6,730	6,730	100.0%	-	53,305	53,305	100.0%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>6,730</b>	<b>6,730</b>	<b>100.0%</b>	<b>230,000</b>	<b>323,040</b>	<b>93,040</b>	<b>40.5%</b>
<b>EXPENDITURES</b>								
Trail Conservation	-	-	-	-	-	-	-	-
Professional Services/Miscellaneous Expense	669,050	-	669,050	100.0%	2,237,150	-	2,237,150	100.0%
<b>TOTAL EXPENDITURES</b>	<b>669,050</b>	<b>-</b>	<b>669,050</b>	<b>100.0%</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>669,050</b>	<b>-</b>	<b>669,050</b>	<b>100.0%</b>	<b>2,237,150</b>	<b>-</b>	<b>2,237,150</b>	<b>100.0%</b>
Use of Fund Balance	669,050	-	(669,050)	-100.0%	2,007,150	-	(2,007,150)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>669,050</b>	<b>-</b>	<b>(669,050)</b>	<b>-100.0%</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>\$ 6,730</b>	<b>\$ 6,730</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 323,040</b>	<b>\$ 323,040</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>2,991,207</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 3,314,247</u>		

City of Centennial, Colorado  
 Open Space Fund  
 For the Month Ending July 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	-	12,866	12,866	100.0%	-	102,681	102,681	100.0%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>12,866</b>	<b>12,866</b>	<b>100.0%</b>	<b>1,200,000</b>	<b>2,286,544</b>	<b>1,086,544</b>	<b>90.5%</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	1,565,650	-	1,565,650	100.0%	5,896,950	2,635,380	3,261,570	55.3%
<b>TOTAL CAPITAL OUTLAY</b>	<b>1,565,650</b>	<b>-</b>	<b>1,565,650</b>	<b>100.0%</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>1,565,650</b>	<b>-</b>	<b>1,565,650</b>	<b>100.0%</b>	<b>5,896,950</b>	<b>2,652,836</b>	<b>3,244,114</b>	<b>55.0%</b>
Use of Fund Balance	1,565,650	-	(1,565,650)	-100.0%	4,696,950	-	(4,696,950)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>1,565,650</b>	<b>-</b>	<b>(1,565,650)</b>	<b>-100.0%</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>\$ 12,866</b>	<b>\$ 12,866</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (366,292)</b>	<b>\$ (366,292)</b>	<b>-100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<b>6,692,651</b>		
<b>ENDING FUND BALANCE</b>						<b><u>\$ 6,326,359</u></b>		

City of Centennial, Colorado  
 Consolidated G.I.D. Funds  
 For the Month Ending July 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	\$ 3,211	\$ 2,019	\$ (1,192)	-37.1%	\$376,694	\$ 376,868	\$ 174	0.0%
Specific Ownership Taxes	3,192	2,663	(529)	-16.6%	22,344	17,579	(4,765)	-21.3%
Interest Income	1,100	2,028	928	84.4%	7,700	17,921	10,221	132.7%
Miscellaneous Revenue	-	1,700	1,700	100.0%	-	2,421	2,421	100.0%
<b>TOTAL REVENUES</b>	<b>7,503</b>	<b>8,410</b>	<b>907</b>	<b>12.1%</b>	<b>406,738</b>	<b>414,789</b>	<b>8,051</b>	<b>2.0%</b>
<b>EXPENDITURES</b>								
Contracted Services	2,830	2,996	(166)	-5.9%	168,900	55,640	113,260	67.1%
Utilities	-	1,943	(1,943)	-100.0%	-	2,554	(2,554)	-100.0%
Treasurer Fees	-	32	(32)	-100.0%	-	5,655	(5,655)	-100.0%
Other	-	340	(340)	-100.0%	118,596	75,804	42,792	36.1%
<b>TOTAL EXPENDITURES</b>	<b>2,830</b>	<b>5,311</b>	<b>(2,481)</b>	<b>-87.7%</b>	<b>287,496</b>	<b>139,653</b>	<b>147,843</b>	<b>51.4%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND TRANSFERS</b>	<b>\$ 4,673</b>	<b>\$ 3,099</b>	<b>\$ (1,574)</b>	<b>-33.7%</b>	<b>\$119,242</b>	<b>\$ 275,136</b>	<b>\$ 155,894</b>	<b>130.7%</b>
<b>BEGINNING FUND BALANCE</b>						<u>1,008,494</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 1,283,630</u>		

City of Centennial, Colorado  
 Cherry Park G.I.D.  
 For the Month Ending July 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	\$ 210	\$ 227	\$ 17	8.1%	\$35,571	\$ 35,561	\$ (10)	0.0%
Specific Ownership Taxes	300	248	(52)	-17.3%	2,100	1,635	(465)	-22.1%
Interest Income	92	179	87	94.6%	644	1,492	848	131.7%
<b>TOTAL REVENUES</b>	<b>602</b>	<b>654</b>	<b>52</b>	<b>8.6%</b>	<b>38,315</b>	<b>38,688</b>	<b>373</b>	<b>1.0%</b>
<b>EXPENDITURES</b>								
Contracted Services	602	1,571	(969)	-161.0%	38,315	7,689	30,626	79.9%
Utilities	-	1,943	(1,943)	-100.0%	-	2,417	(2,417)	-100.0%
Treasurer Fees	-	4	(4)	-100.0%	-	534	(534)	-100.0%
Other	-	-	-	-	-	136	(136)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>602</b>	<b>3,518</b>	<b>(2,916)</b>	<b>-484.4%</b>	<b>38,315</b>	<b>10,776</b>	<b>27,539</b>	<b>71.9%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ (2,864)</b>	<b>\$ (2,864)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 27,912</b>	<b>\$ 27,912</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>87,096</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$115,008</u></u>		

City of Centennial, Colorado  
 Walnut Hills G.I.D.  
 For the Month Ending July 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	\$ 458	\$ 531	\$ 73	15.9%	\$69,878	\$ 70,084	\$ 206	0.3%
Specific Ownership Taxes	592	477	(115)	-19.4%	4,144	3,150	(994)	-24.0%
Interest Income	417	810	393	94.2%	2,919	6,390	3,471	118.9%
Miscellaneous Revenue	-	1,700	1,700	100.0%	-	2,421	2,421	100.0%
<b>TOTAL REVENUES</b>	<b>1,467</b>	<b>3,518</b>	<b>2,051</b>	<b>139.8%</b>	<b>76,941</b>	<b>82,045</b>	<b>5,104</b>	<b>6.6%</b>
<b>EXPENDITURES</b>								
Contracted Services	1,467	1,425	42	2.9%	76,941	9,719	67,222	87.4%
Utilities	-	-	-	-	-	72	(72)	-100.0%
Treasurer Fees	-	8	(8)	-100.0%	-	1,052	(1,052)	-100.0%
Other	-	340	(340)	-100.0%	-	1,819	(1,819)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>1,467</b>	<b>1,773</b>	<b>(306)</b>	<b>-20.9%</b>	<b>76,941</b>	<b>12,662</b>	<b>64,279</b>	<b>83.5%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 1,745</b>	<b>\$ 1,745</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 69,383</b>	<b>\$ 69,383</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>380,019</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$449,402</u></u>		

City of Centennial, Colorado  
 Foxridge G.I.D.  
 For the Month Ending July 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	\$ 228	\$ 496	\$ 268	117.5%	\$49,913	\$ 49,914	\$ 1	0.0%
Specific Ownership Taxes	425	355	(70)	-16.5%	2,975	2,346	(629)	-21.1%
Interest Income	108	268	160	148.1%	756	2,210	1,454	192.3%
<b>TOTAL REVENUES</b>	<b>761</b>	<b>1,119</b>	<b>358</b>	<b>47.0%</b>	<b>53,644</b>	<b>54,470</b>	<b>826</b>	<b>1.5%</b>
<b>EXPENDITURES</b>								
Contracted Services	761	-	761	100.0%	53,644	37,933	15,711	29.3%
Utilities	-	-	-	-	-	65	(65)	-100.0%
Treasurer Fees	-	8	(8)	-100.0%	-	749	(749)	-100.0%
Other	-	-	-	-	-	561	(561)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>761</b>	<b>8</b>	<b>753</b>	<b>98.9%</b>	<b>53,644</b>	<b>39,308</b>	<b>14,336</b>	<b>26.7%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 1,111</b>	<b>\$ 1,111</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 15,162</b>	<b>\$ 15,162</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>119,168</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$134,330</u></u>		

City of Centennial, Colorado  
 Antelope G.I.D.  
 For the Month Ending July 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	\$ -	\$ 752	\$ 752	100.0%	\$ -	\$ 7,452	\$ 7,452	100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>752</b>	<b>752</b>	<b>100.0%</b>	<b>-</b>	<b>7,452</b>	<b>7,452</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>\$ 752</b>	<b>\$ 752</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 7,153</b>	<b>\$ 7,153</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>385,217</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$392,370</u></u>		

City of Centennial, Colorado  
 Antelope Debt Service  
 For the Month Ending July 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	\$ 2,315	\$ 765	\$ (1,550)	-67.0%	\$221,332	\$221,309	\$ (23)	0.0%
Specific Ownership Taxes	1,875	1,583	(292)	-15.6%	13,125	10,448	(2,677)	-20.4%
Interest Income	483	19	(464)	-96.1%	3,381	377	(3,004)	-88.8%
<b>TOTAL REVENUES</b>	<b>4,673</b>	<b>2,367</b>	<b>(2,306)</b>	<b>-49.3%</b>	<b>237,838</b>	<b>232,134</b>	<b>(5,704)</b>	<b>-2.4%</b>
<b>EXPENDITURES</b>								
Debt Service	-	-	-	-	73,213	73,288	(75)	-0.1%
Treasurer Fees	-	12	(12)	-100.0%	-	3,320	(3,320)	-100.0%
Other	-	-	-	-	45,383	-	45,383	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>12</b>	<b>(12)</b>	<b>-100.0%</b>	<b>118,596</b>	<b>76,608</b>	<b>41,988</b>	<b>35.4%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ 4,673</b>	<b>\$ 2,355</b>	<b>\$ (2,318)</b>	<b>-49.6%</b>	<b>\$119,242</b>	<b>\$155,526</b>	<b>\$ 36,284</b>	<b>30.4%</b>
<b>BEGINNING FUND BALANCE</b>						<u>36,994</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$192,520</u></u>		

City of Centennial, Colorado  
 Centennial Urban Redevelopment Authority Fund  
 For the Month Ending July 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%	\$ -	\$ 535,710	\$ 535,710	100.0%
Business Licenses	3,333	-	(3,333)	-100.0%	6,666	-	(6,666)	-100.0%
Construction Funds	250,000	432,287	182,287	72.9%	1,000,000	738,373	(261,627)	-26.2%
Interest Income	5,000	-	(5,000)	-100.0%	10,000	-	(10,000)	-100.0%
Miscellaneous Revenue	50,000	-	(50,000)	-100.0%	100,000	150,000	50,000	50.0%
<b>TOTAL REVENUES</b>	<b>308,333</b>	<b>508,817</b>	<b>200,484</b>	<b>65.0%</b>	<b>1,116,666</b>	<b>1,424,083</b>	<b>307,417</b>	<b>27.5%</b>
<b>EXPENDITURES</b>								
Building Permits, Plan Review Fees and Land Use Services	-	13,778	(13,778)	-100.0%	-	619,168	(619,168)	-100.0%
Contracted Services - Legal	-	-	-	-	-	7,357	(7,357)	-100.0%
Miscellaneous	58,333	-	58,333	100.0%	116,666	-	116,666	100.0%
<b>TOTAL EXPENDITURES</b>	<b>58,333</b>	<b>13,778</b>	<b>44,555</b>	<b>76.4%</b>	<b>116,666</b>	<b>626,525</b>	<b>(509,859)</b>	<b>-437.0%</b>
<b>CAPITAL OUTLAY</b>								
Capital Projects	250,000	432,287	(182,287)	-72.9%	1,000,000	695,223	304,777	30.5%
<b>TOTAL CAPITAL OUTLAY</b>	<b>250,000</b>	<b>432,287</b>	<b>(182,287)</b>	<b>-72.9%</b>	<b>1,000,000</b>	<b>695,223</b>	<b>304,777</b>	<b>30.5%</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>								
	\$ -	\$ 62,752	\$ 62,752	100.0%	\$ -	\$ 102,335	\$ 102,335	100.0%
<b>BEGINNING FUND BALANCE</b>						<u>76,530</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$ 178,865</u></u>		

**ColoTrust Account Monthly Transfers**  
Month Ending 7/31/2008

**General Fund**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ 1,150,000.00
7/3/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 7/7/2008	\$ (73,958.22)
7/21/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 7/21/2008	\$ (2,614,788.16)
7/2/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 7/3/2008	\$ (145,567.08)
7/16/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 7/18/2008	\$ (140,178.59)
7/29/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 7/31/2008	\$ (8,965.55)
7/31/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 8/1/2008	\$ (143,022.79)

**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
7/2/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ 3,500.00
7/21/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 7/21/2008	\$ (1,159.28)

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ 4,500.00
7/3/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 7/7/2008	\$ (780.00)
7/21/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 7/21/2008	\$ (143.55)

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ 12,200.00
7/21/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	GID Accounts Payable 7/21/2008	\$ (37,289.10)

**Antelope GID**

Date	From	Transfer To	Purpose	Amount

**WellsFargo Account Monthly Transfers**  
Month Ending 7/31/2008

**General Fund - Deposit Account**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ (1,150,000.00)

**General Fund - Disbursement Account**

Date	From	Transfer To	Purpose	Amount
7/3/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 7/7/2008	\$ 73,958.22
7/21/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 7/21/2008	\$ 2,614,788.16

**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
7/2/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ (3,500.00)
7/21/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 7/21/2008	\$ 1,159.28

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ (4,500.00)
7/3/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 7/7/2008	\$ 780.00
7/21/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 7/21/2008	\$ 143.55

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
7/2/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ (12,200.00)
7/21/2008	ColoTrust - Fox Ridge GID - 8806	WellsFargo - Fox Ridge GID - 7785	GID Accounts Payable 7/21/2008	\$ 37,289.10

**Antelope GID**

Date	From	Transfer To	Purpose	Amount

\* 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.