



# City of Centennial

## MONTHLY FINANCIAL REPORT

June 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.

City of Centennial, Colorado  
 Financial Statement Summary  
 For the Month Ending June 30, 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	\$ 5,846,201	\$ 6,122,903	\$ 276,702	4.7%	\$ 26,143,574	\$ 27,430,122	\$ 1,286,548	4.9%
Use of Prior Year Fund Balance	-	-	-	-	5,170,340 <sup>(1)</sup>	-	(5,170,340)	-100.0%
Total Resources	5,846,201	6,122,903	276,702	4.7%	31,313,914	27,430,122	(3,883,792)	-12.4%
General Fund Expenditures	4,028,114	2,930,918	1,097,196	27.2%	27,780,704	23,530,585	4,250,119	15.3%
<b>Surplus/(Shortfall)</b>	<b>\$ 1,818,087</b>	<b>\$ 3,191,985</b>	<b>\$ 1,373,898</b>	<b>75.6%</b>	<b>\$ 3,533,210</b>	<b>\$ 3,899,537</b>	<b>\$ 366,327</b>	<b>10.4%</b>
<b>LAND USE FUND</b>								
Revenues	\$ 298,639	\$ 401,522	\$ 102,883	34.5%	\$ 1,201,620	\$ 1,641,300	\$ 439,680	36.6%
Transfers	(71,778)	(119,341)	(47,563)	-66.3%	474,369	107,956	(366,413)	-77.2%
Total Resources	226,861	282,181	55,320	24.4%	1,675,989	1,749,256	73,267	4.4%
Expenditures	226,861	282,181	(55,323)	-24.4%	1,675,989	1,749,256	(73,267)	-4.4%
<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	-	-	-	-	5,193,882 <sup>(2)</sup>	-	(5,193,882)	-100.0%
Transfers	-	-	-	-	900,000	900,000	-	0.0%
Total Resources	-	-	-	-	6,093,882	2,104,922	(3,988,960)	-65.5%
Expenditures	-	10,409	(10,409)	-100.0%	6,093,882	1,245,462	4,848,420	79.6%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ (10,409)</b>	<b>\$ (10,409)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 859,460</b>	<b>\$ 859,460</b>	<b>100.0%</b>
<b>CONSERVATION TRUST FUND</b>								
Revenues	\$ 115,000	\$ 150,137	\$ 35,137	30.6%	\$ 230,000	\$ 316,310	\$ 86,310	37.5%
Use of Prior Year Fund Balance	-	-	-	-	1,338,100	-	(1,338,100)	-100.0%
Total Resources	115,000	150,137	35,137	30.6%	1,568,100	316,310	(1,251,790)	-79.8%
Expenditures	115,000	-	115,000	100.0%	1,568,100	-	1,568,100	100.0%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 150,137</b>	<b>\$ 150,137</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 316,310</b>	<b>\$ 316,310</b>	<b>100.0%</b>
<b>OPEN SPACE FUND</b>								
Revenues	\$ 1,200,000	\$ 2,193,617	\$ 993,617	82.8%	\$ 1,200,000	\$ 2,273,678	\$ 1,073,678	89.5%
Use of Prior Year Fund Balance	-	-	-	-	3,131,300 <sup>(3)</sup>	-	(3,131,300)	-100.0%
Total Resources	1,200,000	2,193,617	993,617	82.8%	4,331,300	2,273,678	(2,057,622)	-47.5%
Expenditures	1,200,000	-	1,200,000	100.0%	4,331,300	2,652,836	1,678,464	38.8%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ 2,193,617</b>	<b>\$ 2,193,617</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (379,158)</b>	<b>\$ (379,158)</b>	<b>-100.0%</b>
<b>GENERAL IMPROVEMENT DISTRICTS</b>								
Revenues	\$ 133,445	\$ 133,283	\$ (162)	-0.1%	\$ 399,235	\$ 406,379	\$ 7,144	1.8%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	133,445	133,283	(162)	-0.1%	399,235	406,379	7,144	1.8%
Expenditures	57,946	5,366	52,580	90.7%	239,283	134,341	104,942	43.9%
<b>Surplus/(Shortfall)</b>	<b>\$ 75,499</b>	<b>\$ 127,917</b>	<b>\$ 52,418</b>	<b>69.4%</b>	<b>\$ 159,952</b>	<b>\$ 272,038</b>	<b>\$ 112,086</b>	<b>70.1%</b>
<b>CURA</b>								
Revenues	\$ -	\$ 76,530	\$ 76,530	100.0%	\$ 808,333	\$ 915,266	\$ 106,933	13.2%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	-	76,530	76,530	100.0%	808,333	915,266	106,933	13.2%
Expenditures	-	78,213	(78,213)	-100.0%	808,333	875,685	(67,352)	-8.3%
<b>Surplus/(Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,683)</b>	<b>\$ (1,683)</b>	<b>-100.0%</b>	<b>\$ -</b>	<b>\$ 39,581</b>	<b>\$ 39,581</b>	<b>100.0%</b>

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

(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 June 30, 2008

	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	\$ 995,674	\$ 950,474	\$ (45,200)	-4.5%	\$ 5,418,273	\$ 5,356,716	\$ (61,557)	-1.1%
Sales Tax-Referendum	663,782	633,649	(30,133)	-4.5%	3,612,182	3,571,144	(41,038)	-1.1%
Sales Tax-County	52,172	44,152	(8,020)	-15.4%	284,537	262,999	(21,538)	-7.6%
<b>TOTAL SALES TAX</b>	<b>1,711,628</b>	<b>1,628,275</b>	<b>(83,353)</b>	<b>-4.9%</b>	<b>9,314,992</b>	<b>9,190,859</b>	<b>(124,133)</b>	<b>-1.3%</b>
Building Materials Use Tax	101,777	420,408	318,631	313.1%	570,351	1,391,107	820,756	143.9%
Supplemental Use Tax	-	3,335	3,335	100.0%	-	58,779	58,779	100.0%
<b>TOTAL USE TAX</b>	<b>101,777</b>	<b>423,743</b>	<b>321,966</b>	<b>316.3%</b>	<b>570,351</b>	<b>1,449,886</b>	<b>879,535</b>	<b>154.2%</b>
<b>PROPERTY TAXES</b>	<b>2,113,626</b>	<b>2,264,356</b>	<b>150,730</b>	<b>7.1%</b>	<b>7,534,647</b>	<b>7,478,728</b>	<b>(55,919)</b>	<b>-0.7%</b>
Gas & Electric Franchise Fees	254,199	260,942	6,743	2.7%	1,966,475	1,990,301	23,826	1.2%
Cable Franchise Fee	248,791	258,149	9,358	3.8%	484,266	502,931	18,665	3.9%
<b>TOTAL FRANCHISE FEES</b>	<b>502,990</b>	<b>519,091</b>	<b>16,101</b>	<b>3.2%</b>	<b>2,450,741</b>	<b>2,493,232</b>	<b>42,491</b>	<b>1.7%</b>
Automobile Use Tax	343,643	269,015	(74,628)	-21.7%	1,814,071	1,768,802	(45,269)	-2.5%
Specific Ownership Tax	55,983	47,090	(8,893)	-15.9%	332,919	301,281	(31,638)	-9.5%
Motor Vehicle Registration	35,725	33,578	(2,147)	-6.0%	199,680	200,381	701	0.4%
Cigarette Tax	29,623	22,615	(7,008)	-23.7%	141,040	133,690	(7,350)	-5.2%
Highway Users Trust Fund	321,500	305,413	(16,087)	-5.0%	1,777,743	1,810,599	32,856	1.8%
County Road & Bridge Shareback	347,516	329,852	(17,664)	-5.1%	568,662	539,758	(28,904)	-5.1%
<b>TOTAL OTHER TAXES</b>	<b>1,133,990</b>	<b>1,007,563</b>	<b>(126,427)</b>	<b>-11.1%</b>	<b>4,834,115</b>	<b>4,754,511</b>	<b>(79,604)</b>	<b>-1.6%</b>
Court Fines	155,156	171,551	16,395	10.6%	895,078	1,143,640	248,562	27.8%
Liquor Licensing Fees	1,750	1,888	138	7.9%	10,500	8,859	(1,641)	-15.6%
Permit, Traffic, Plan Fees	40,975	57,325	16,350	39.9%	81,950	111,654	29,704	36.2%
Animal Control Fees	-	-	-	-	-	-	-	-
Facility Rent Revenues	2,000	2,000	-	0.0%	12,000	12,000	-	0.0%
Building Rent Recovery	-	3,553	3,553	100.0%	-	14,495	14,495	100.0%
Event Donations	-	2,000	2,000	100.0%	-	5,000	5,000	100.0%
Interest Income	82,309	41,505	(40,804)	-49.6%	439,200	330,175	(109,025)	-24.8%
Miscellaneous Revenue	-	53	53	100.0%	-	59,042	59,042	100.0%
Federal Grant Revenue	-	-	-	-	-	204,928	204,928	100.0%
Intergovernmental Revenue	-	-	-	-	-	173,113	173,113	100.0%
<b>TOTAL OTHER REVENUES</b>	<b>282,190</b>	<b>279,875</b>	<b>(2,315)</b>	<b>-0.8%</b>	<b>1,438,728</b>	<b>2,062,906</b>	<b>624,178</b>	<b>43.4%</b>
<b>TOTAL REVENUES BEFORE OTHER REVENUE SOURCES</b>	<b>5,846,201</b>	<b>6,122,903</b>	<b>276,702</b>	<b>4.7%</b>	<b>26,143,574</b>	<b>27,430,122</b>	<b>1,286,548</b>	<b>4.9%</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>\$ 5,846,201</b>	<b>\$ 6,122,903</b>	<b>\$ 276,702</b>	<b>4.7%</b>	<b>\$ 31,313,914</b>	<b>\$ 27,430,122</b>	<b>\$ (3,883,792)</b>	<b>-12.4%</b>

City of Centennial, Colorado  
General Fund Expenditures  
For the Month Ending June 30, 2008

	<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>GENERAL GOVERNMENT</b>								
Mayor & City Council	\$ 23,597	\$ 23,825	\$ (228)	-1.0%	\$ 208,782	\$ 191,834	\$ 16,948	8.1%
City Clerk & Liquor Licensing	119,629	111,429	8,200	6.9%	259,108	230,918	28,190	10.9%
City Treasurer	916	780	136	14.8%	5,846	5,566	280	4.8%
City Manager's Office	50,830	50,941	(111)	-0.2%	330,187	298,921	31,266	9.5%
City Attorney	61,233	46,758	14,475	23.6%	367,398	397,704	(30,306)	-8.2%
Communications	43,905	48,640	(4,735)	-10.8%	307,216	302,844	4,372	1.4%
<b>COMMUNITY SERVICES</b>								
Code & Zoning Enforcement	35,386	37,352	(1,966)	-5.6%	226,022	224,045	1,977	0.9%
Animal & Mosquito Control	43,834	43,837	(3)	0.0%	538,139	538,139	-	0.0%
Municipal Court	187,677	178,866	8,811	4.7%	1,154,622	1,088,451	66,171	5.7%
Public Safety	1,487,712	1,487,706	6	0.0%	8,926,266	8,926,229	37	0.0%
<b>FINANCE &amp; ADMINISTRATION</b>								
Finance	120,339	96,535	23,804	19.8%	673,021	613,841	59,180	8.8%
Central Services	19,707	11,038	8,669	44.0%	109,909	81,364	28,545	26.0%
Human Resources & Risk Management	59,765	47,689	12,076	20.2%	610,822	453,735	157,087	25.7%
Support Services	80,831	60,025	20,806	25.7%	491,106	391,655	99,451	20.3%
<b>PLANNING &amp; DEVELOPMENT</b>								
Planning & Development	60,433	51,130	9,303	15.4%	348,210	273,880	74,330	21.3%
<b>CITY INFRASTRUCTURE</b>								
Public Works	1,571,602	707,566	864,036	55.0%	6,920,145	3,519,021	3,401,124	49.1%
Non Departmental	132,496	46,142	86,354	65.2%	4,929,536	4,984,482	(54,946)	-1.1%
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>4,099,892</b>	<b>3,050,259</b>	<b>1,049,633</b>	<b>25.6%</b>	<b>26,406,335</b>	<b>22,522,629</b>	<b>3,883,706</b>	<b>14.7%</b>
<b>OTHER FINANCING USES</b>								
Land Use Fund Transfers	(71,778)	(119,341)	47,563	66.3%	474,369	107,956	366,413	77.2%
Capital Improvement Fund Transfers	-	-	-	0.0%	900,000	900,000	-	0.0%
<b>TOTAL OTHER FINANCING USES</b>	<b>(71,778)</b>	<b>(119,341)</b>	<b>47,563</b>	<b>66.3%</b>	<b>1,374,369</b>	<b>1,007,956</b>	<b>366,413</b>	<b>26.7%</b>
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>\$ 4,028,114</b>	<b>\$ 2,930,918</b>	<b>\$ 1,097,196</b>	<b>27.2%</b>	<b>\$ 27,780,704</b>	<b>\$ 23,530,585</b>	<b>\$ 4,250,119</b>	<b>15.3%</b>
<b>NET REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$ 1,818,087</b>	<b>\$ 3,191,985</b>	<b>\$ 1,373,898</b>	<b>75.6%</b>	<b>\$ 3,533,210</b>	<b>\$ 3,899,537</b>	<b>\$ 366,327</b>	<b>10.4%</b>
<b>BEGINNING FUND BALANCE</b>						<u>14,690,188</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 18,589,725</u>		

City of Centennial, Colorado  
 Land Use Fund  
 For the Month Ending June 30, 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	\$ 89,701	\$ 94,737	\$ 5,036	5.6%	\$ 515,523	\$ 792,045	\$ 276,522	53.6%
Building Plan Review Fees	36,526	93,208	56,682	155.2%	214,926	322,227	107,301	49.9%
Sub-total Building Services	126,227	187,945	61,718	48.9%	730,449	1,114,272	383,823	52.5%
Contractor Licensing	95,637	132,285	36,648	38.3%	127,486	155,200	27,714	21.7%
Transit Shelter Administration	19,904	400	(19,504)	-98.0%	75,115	71,450	(3,665)	-4.9%
Sub-total Contractor Licensing	115,541	132,685	17,144	14.8%	202,601	226,650	24,049	11.9%
Land Use Permit Fees	37,257	62,795	25,538	68.5%	170,156	194,311	24,155	14.2%
Misc Engineering Permits	7,592	2,872	(4,720)	-62.2%	34,772	15,429	(19,343)	-55.6%
Sign Permits	3,456	4,175	719	20.8%	15,901	21,787	5,886	37.0%
Fence Permits	1,645	347	(1,298)	-78.9%	6,215	6,330	115	1.9%
Other Land Use Permits	-	5	5	100.0%	-	509	509	100.0%
Legal Fee Recovery	4,500	8,500	4,000	88.9%	27,000	24,000	(3,000)	-11.1%
Other Revenue	250	-	(250)	-100.0%	1,500	24,821	23,321	1554.7%
Sub-total Permits & Plan Reviews	54,700	78,694	23,994	43.9%	255,544	287,187	31,643	12.4%
Rental Income	2,171	2,198	27	1.2%	13,026	13,191	165	1.3%
Sub-total Other Revenue	2,171	2,198	27	1.2%	13,026	13,191	165	1.3%
<b>TOTAL REVENUES</b>	<b>\$ 298,639</b>	<b>\$ 401,522</b>	<b>\$ 102,883</b>	<b>34.5%</b>	<b>\$ 1,201,620</b>	<b>\$ 1,641,300</b>	<b>\$ 439,680</b>	<b>36.6%</b>
<b>EXPENSES</b>								
Salaries & Wages	\$ 53,908	\$ 52,773	\$ 1,135	2.1%	\$ 350,400	\$ 290,284	\$ 60,116	17.2%
Benefits	9,703	17,744	(8,041)	-82.9%	63,072	100,599	(37,527)	-59.5%
Sub-total Personnel Services	63,611	70,517	(6,906)	-10.9%	413,472	390,883	22,589	5.5%
Building Services	94,670	141,514	(46,844)	-49.5%	547,837	835,973	(288,136)	-52.6%
Sub-total Building Services	94,670	141,514	(46,844)	-49.5%	547,837	835,973	(288,136)	-52.6%
Contractor License Administration	14,267	14,267	-	0.0%	85,602	85,600	2	0.0%
Contracted Services-Other	-	-	-	-	-	-	-	-
Sub-total Contractor Licensing	14,267	14,267	-	0.0%	85,602	85,600	2	0.0%
Land Use Code Re-write	-	1,744	(1,744)	-100.0%	165,000	7,307	157,693	95.6%
Comprehensive Plan	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	15,000	-	15,000	100.0%	25,000	208	24,792	99.2%
Street Access Code	-	-	-	-	15,000	-	15,000	100.0%
GIS Mapping & Printing	-	-	-	-	-	6,000	(6,000)	-100.0%
Land Development Applications (AWO's)	3,750	7,005	(3,255)	-86.8%	22,500	85,753	(63,253)	-281.1%
Sign Permits-AWO	-	-	-	-	-	-	-	-
Fence Permits-AWO	-	-	-	-	-	-	-	-
Legal-AWO	4,500	6,014	(1,514)	-33.6%	27,000	21,562	5,438	20.1%
Legal - General Land Use	10,816	15,118	(4,302)	-39.8%	64,896	96,522	(31,626)	-48.7%
Legal Publications	314	106	208	66.2%	1,884	951	933	49.5%
City Work Orders (CWO's)	-	9,959	(9,959)	-100.0%	-	56,447	(56,447)	-100.0%
Meeting Expense	333	-	333	100.0%	1,998	2,145	(147)	-7.4%
Merchant Processing Fees	1,000	1,266	(266)	-26.6%	6,000	6,822	(822)	-13.7%
Office Rent	7,501	7,501	-	0.0%	45,006	45,006	-	0.0%
Office Supplies	1,931	4,829	(2,898)	-150.1%	11,586	23,479	(11,893)	-102.6%
Sub-total Land Use Services	45,145	53,542	(8,397)	-18.6%	385,870	352,202	33,668	8.7%
Other Projects	83	-	83	100.0%	12,498	-	12,498	100.0%
Joint Planning Area	-	-	-	-	25,000	4,240	20,760	83.0%
Other Contracted Services	4,167	-	4,167	100.0%	175,002	-	175,002	100.0%
Vehicles & Equipment	-	-	-	-	-	23,684	(23,684)	-100.0%
Association Dues	460	1,189	(729)	-158.5%	3,960	1,778	2,182	55.1%
Training & Travel	2,000	285	1,715	85.8%	12,000	7,188	4,812	40.1%
Fuel	140	217	(77)	-55.0%	840	689	151	18.0%
Software Expense	-	249	(249)	-100.0%	-	26,674	(26,674)	-100.0%
Miscellaneous Expenses	2,318	404	1,914	82.6%	13,908	20,345	(6,437)	-46.3%
Sub-total Other	9,168	2,344	6,824	74.4%	243,208	84,598	158,610	65.2%
<b>TOTAL EXPENSES</b>	<b>\$ 226,861</b>	<b>\$ 282,184</b>	<b>\$ (55,323)</b>	<b>-24.4%</b>	<b>\$ 1,675,989</b>	<b>\$ 1,749,256</b>	<b>\$ (73,267)</b>	<b>-4.4%</b>
NET REVENUE (EXPENSE) - Building Services	\$ 31,557	\$ 46,432	\$ 14,875	47.1%	\$ 182,612	\$ 278,299	\$ 95,687	52.4%
NET REVENUE (EXPENSE) - Contractor Licensing	101,274	118,418	17,144	16.9%	116,999	141,050	24,051	20.6%
NET REVENUE (EXPENSE) - Land Use Services	9,555	25,152	15,597	163.2%	(130,326)	(65,016)	65,310	50.1%
NET REVENUE (EXPENSE) - Other	(70,608)	(70,661)	(53)	-0.1%	(643,654)	(462,289)	181,365	28.2%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE TRANSFERS	\$ 71,778	\$ 119,341	\$ 47,563	66.3%	\$ (474,369)	\$ (107,956)	\$ 366,413	77.2%
General Fund Support	\$ (97,222)	\$ (225,277)	\$ (128,055)	-131.7%	\$ 331,781	\$ (254,515)	\$ (586,296)	-176.7%
Use Tax Allocation	25,444	105,936	80,492	316.3%	142,588	362,471	219,883	154.2%
<b>TOTAL TRANSFERS</b>	<b>(71,778)</b>	<b>(119,341)</b>	<b>(47,563)</b>	<b>-66.3%</b>	<b>474,369</b>	<b>107,956</b>	<b>(366,413)</b>	<b>-77.2%</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
BEGINNING FUND BALANCE								
ENDING FUND BALANCE								

City of Centennial, Colorado  
 Capital Improvement Fund  
 For the Month Ending June 30, 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	-	10,409	(10,409)	-100.0%	700,000	1,218,462	(518,462)	-74.1%
Sidewalks	-	-	-	-	-	-	-	-
Traffic Signals	-	-	-	-	200,000	27,000	173,000	86.5%
Prior Year Projects	-	-	-	-	5,193,882	-	5,193,882	100.0%
<b>TOTAL CAPITAL OUTLAY</b>	-	<b>10,409</b>	<b>(10,409)</b>	<b>-100.0%</b>	<b>6,093,882</b>	<b>1,245,462</b>	<b>4,848,420</b>	<b>79.6%</b>
<b>OTHER FINANCING SOURCES</b>								
General Fund Support	-	-	-	-	900,000	900,000	-	0.0%
Use of Fund Balance	-	-	-	-	5,193,882	-	(5,193,882)	-100.0%
<b>TOTAL OTHER SOURCES</b>	-	-	-	-	<b>6,093,882</b>	<b>900,000</b>	<b>(5,193,882)</b>	<b>-85.2%</b>
<b>EXCESS OF TRANSFERS OVER CAPITAL OUTLAY/INTEREST/OTHER SOURCES</b>	\$ -	\$ (10,409)	\$ (10,409)	-100.0%	\$ -	\$ 859,460	\$ 859,460	100.0%
<b>BEGINNING FUND BALANCE</b>						<u>6,209,147</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$ 7,068,607</u></u>		

City of Centennial, Colorado  
 Conservation Trust Fund  
 For the Month Ending June 30, 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	\$115,000	\$143,642	\$ 28,642	24.9%	\$ 230,000	\$ 269,735	\$ 39,735	17.3%
Interest Income	-	6,495	6,495	100.0%	-	46,575	46,575	100.0%
<b>TOTAL REVENUES</b>	<b>115,000</b>	<b>150,137</b>	<b>35,137</b>	<b>30.6%</b>	<b>230,000</b>	<b>316,310</b>	<b>86,310</b>	<b>37.5%</b>
<b>EXPENDITURES</b>								
Trail Conservation	-	-	-	-	-	-	-	-
Professional Services/Miscellaneous Expense	115,000	-	115,000	100.0%	1,568,100	-	1,568,100	100.0%
<b>TOTAL EXPENDITURES</b>	<b>115,000</b>	<b>-</b>	<b>115,000</b>	<b>100.0%</b>	<b>1,568,100</b>	<b>-</b>	<b>1,568,100</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 &amp; CAPITAL OUTLAY</b>	<b>115,000</b>	<b>-</b>	<b>115,000</b>	<b>100.0%</b>	<b>1,568,100</b>	<b>-</b>	<b>1,568,100</b>	<b>100.0%</b>
Use of Fund Balance	-	-	-	-	1,338,100	-	(1,338,100)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,338,100</b>	<b>-</b>	<b>(1,338,100)</b>	<b>-100.0%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 150,137</b>	<b>\$ 150,137</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 316,310</b>	<b>\$ 316,310</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>2,991,207</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$ 3,307,517</u></u>		

City of Centennial, Colorado  
Open Space Fund  
For the Month Ending June 30, 2008

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

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	%	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	%
<b>REVENUES</b>								
Open Space County Tax	\$ 1,200,000	\$ 2,183,863	\$ 983,863	82.0%	\$ 1,200,000	\$ 2,183,863	\$ 983,863	82.0%
Interest Income	-	9,754	9,754	100.0%	-	89,815	89,815	100.0%
<b>TOTAL REVENUES</b>	<b>1,200,000</b>	<b>2,193,617</b>	<b>993,617</b>	<b>82.8%</b>	<b>1,200,000</b>	<b>2,273,678</b>	<b>1,073,678</b>	<b>89.5%</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	1,200,000	-	1,200,000	100.0%	4,331,300	2,635,380	1,695,920	39.2%
<b>TOTAL CAPITAL OUTLAY</b>	<b>1,200,000</b>	<b>-</b>	<b>1,200,000</b>	<b>100.0%</b>	<b>4,331,300</b>	<b>2,635,380</b>	<b>1,695,920</b>	<b>39.2%</b>
<b>TOTAL EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>1,200,000</b>	<b>-</b>	<b>1,200,000</b>	<b>100.0%</b>	<b>4,331,300</b>	<b>2,652,836</b>	<b>1,678,464</b>	<b>38.8%</b>
Use of Fund Balance	-	-	-	-	3,131,300	-	(3,131,300)	-100.0%
<b>TOTAL OTHER SOURCES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,131,300</b>	<b>-</b>	<b>(3,131,300)</b>	<b>-100.0%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 2,193,617</b>	<b>\$ 2,193,617</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ (379,158)</b>	<b>\$ (379,158)</b>	<b>-100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<b>6,692,651</b>		
<b>ENDING FUND BALANCE</b>						<b><u>\$ 6,313,493</u></b>		

City of Centennial, Colorado  
 Consolidated GID Funds  
 For the Month Ending June 30, 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	\$129,153	\$128,993	\$ (160)	-0.1%	\$373,483	\$ 374,849	\$ 1,366	0.4%
Specific Ownership Taxes	3,192	2,332	(860)	-26.9%	19,152	14,916	(4,236)	-22.1%
Interest Income	1,100	1,958	858	78.0%	6,600	15,893	9,293	140.8%
Miscellaneous Revenue	-	-	-	-	-	721	721	100.0%
<b>TOTAL REVENUES</b>	<b>133,445</b>	<b>133,283</b>	<b>(162)</b>	<b>-0.1%</b>	<b>399,235</b>	<b>406,379</b>	<b>7,144</b>	<b>1.8%</b>
<b>EXPENDITURES</b>								
Contracted Services	57,946	3,064	54,882	94.7%	166,070	52,644	113,426	68.3%
Utilities	-	61	(61)	-100.0%	-	611	(611)	-100.0%
Treasurer Fees	-	1,935	(1,935)	-100.0%	-	5,622	(5,622)	-100.0%
Other	-	306	(306)	-100.0%	73,213	75,464	(2,251)	-3.1%
<b>TOTAL EXPENDITURES</b>	<b>57,946</b>	<b>5,366</b>	<b>52,580</b>	<b>90.7%</b>	<b>239,283</b>	<b>134,341</b>	<b>104,942</b>	<b>43.9%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 75,499</b>	<b>\$127,917</b>	<b>\$ 52,418</b>	<b>69.4%</b>	<b>\$159,952</b>	<b>\$ 272,038</b>	<b>\$ 112,086</b>	<b>70.1%</b>
<b>BEGINNING FUND BALANCE</b>						<u>1,008,494</u>		
<b>ENDING FUND BALANCE</b>						<u>\$ 1,280,532</u>		

City of Centennial, Colorado  
Cherry Park GID  
For the Month Ending June 30, 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	\$ 12,828	\$ 13,329	\$ 501	3.9%	\$35,361	\$ 35,334	\$ (27)	-0.1%
Specific Ownership Taxes	300	217	(83)	-27.7%	1,800	1,388	(412)	-22.9%
Interest Income	92	177	85	92.4%	552	1,313	761	137.9%
<b>TOTAL REVENUES</b>	<b>13,220</b>	<b>13,723</b>	<b>503</b>	<b>3.8%</b>	<b>37,713</b>	<b>38,035</b>	<b>322</b>	<b>0.9%</b>
<b>EXPENDITURES</b>								
Contracted Services	13,220	1,350	11,870	89.8%	37,713	6,118	31,595	83.8%
Utilities	-	36	(36)	-100.0%	-	474	(474)	-100.0%
Treasurer Fees	-	200	(200)	-100.0%	-	530	(530)	-100.0%
Other	-	-	-	-	-	136	(136)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>13,220</b>	<b>1,586</b>	<b>11,634</b>	<b>88.0%</b>	<b>37,713</b>	<b>7,258</b>	<b>30,455</b>	<b>80.8%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 12,137</b>	<b>\$ 12,137</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 30,777</b>	<b>\$ 30,777</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>87,096</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$117,873</u></u>		

City of Centennial, Colorado  
 Walnut Hills GID  
 For the Month Ending June 30, 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	\$ 24,257	\$ 24,875	\$ 618	2.5%	\$69,420	\$ 69,553	\$ 133	0.2%
Specific Ownership Taxes	592	418	(174)	-29.4%	3,552	2,673	(879)	-24.7%
Interest Income	417	767	350	83.9%	2,502	5,580	3,078	123.0%
Miscellaneous Revenue	-	-	-	-	-	721	721	100.0%
<b>TOTAL REVENUES</b>	<b>25,266</b>	<b>26,060</b>	<b>794</b>	<b>3.1%</b>	<b>75,474</b>	<b>78,527</b>	<b>3,053</b>	<b>4.0%</b>
<b>EXPENDITURES</b>								
Contracted Services	25,266	1,714	23,552	93.2%	75,474	8,294	67,180	89.0%
Utilities	-	25	(25)	-100.0%	-	72	(72)	-100.0%
Treasurer Fees	-	373	(373)	-100.0%	-	1,043	(1,043)	-100.0%
Other	-	119	(119)	-100.0%	-	1,479	(1,479)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>25,266</b>	<b>2,231</b>	<b>23,035</b>	<b>91.2%</b>	<b>75,474</b>	<b>10,888</b>	<b>64,586</b>	<b>85.6%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 23,829</b>	<b>\$ 23,829</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 67,639</b>	<b>\$ 67,639</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u><b>380,019</b></u>		
<b>ENDING FUND BALANCE</b>						<u><u><b>\$447,658</b></u></u>		

City of Centennial, Colorado  
 Foxridge GID  
 For the Month Ending June 30, 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	\$ 18,927	\$ 18,974	\$ 47	0.2%	\$49,685	\$ 49,418	\$ (267)	-0.5%
Specific Ownership Taxes	425	311	(114)	-26.8%	2,550	1,990	(560)	-22.0%
Interest Income	108	253	145	134.3%	648	1,942	1,294	199.7%
<b>TOTAL REVENUES</b>	<b>19,460</b>	<b>19,538</b>	<b>78</b>	<b>0.4%</b>	<b>52,883</b>	<b>53,350</b>	<b>467</b>	<b>0.9%</b>
<b>EXPENDITURES</b>								
Contracted Services	19,460	-	19,460	100.0%	52,883	37,933	14,950	28.3%
Utilities	-	-	-	-	-	65	(65)	-100.0%
Treasurer Fees	-	285	(285)	-100.0%	-	741	(741)	-100.0%
Other	-	187	(187)	-100.0%	-	561	(561)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>19,460</b>	<b>472</b>	<b>18,988</b>	<b>97.6%</b>	<b>52,883</b>	<b>39,300</b>	<b>13,583</b>	<b>25.7%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 19,066</b>	<b>\$ 19,066</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 14,050</b>	<b>\$ 14,050</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>119,168</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$133,218</u></u>		

City of Centennial, Colorado  
 Antelope GID  
 For the Month Ending June 30, 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	\$ -	\$ 731	\$ 731	100.0%	\$ -	\$ 6,700	\$ 6,700	100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>731</b>	<b>731</b>	<b>100.0%</b>	<b>-</b>	<b>6,700</b>	<b>6,700</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 &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 731</b>	<b>\$ 731</b>	<b>100.0%</b>	<b>\$ -</b>	<b>\$ 6,401</b>	<b>\$ 6,401</b>	<b>100.0%</b>
<b>BEGINNING FUND BALANCE</b>						<u>385,217</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$391,618</u></u>		

City of Centennial, Colorado  
 Antelope Debt Service  
 For the Month Ending June 30, 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	\$ 73,141	\$ 71,815	\$ (1,326)	-1.8%	\$219,017	\$220,544	\$ 1,527	0.7%
Specific Ownership Taxes	1,875	1,386	(489)	-26.1%	11,250	8,865	(2,385)	-21.2%
Interest Income	483	30	(453)	-93.8%	2,898	358	(2,540)	-87.6%
<b>TOTAL REVENUES</b>	<b>75,499</b>	<b>73,231</b>	<b>(2,268)</b>	<b>-3.0%</b>	<b>233,165</b>	<b>229,767</b>	<b>(3,398)</b>	<b>-1.5%</b>
<b>EXPENDITURES</b>								
Debt Service	-	-	-	-	73,213	73,288	(75)	-0.1%
Treasurer Fees	-	1,077	(1,077)	-100.0%	-	3,308	(3,308)	-100.0%
Other	-	-	-	-	45,383	-	45,383	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>1,077</b>	<b>(1,077)</b>	<b>-100.0%</b>	<b>118,596</b>	<b>76,596</b>	<b>42,000</b>	<b>35.4%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>	<b>\$ 75,499</b>	<b>\$ 72,154</b>	<b>\$ (3,345)</b>	<b>-4.4%</b>	<b>\$114,569</b>	<b>\$153,171</b>	<b>\$ 38,602</b>	<b>33.7%</b>
<b>BEGINNING FUND BALANCE</b>						<u>36,994</u>		
<b>ENDING FUND BALANCE</b>						<u><u>\$190,165</u></u>		

City of Centennial, Colorado  
 Centennial Urban Renewal Authority Fund  
 For the Month Ending June 30, 2008

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

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
<b>REVENUES</b>								
Building Permits & Plan Review	\$ -	\$ 76,530	\$ 76,530	100.0%	\$ -	\$459,180	\$ 459,180	100.0%
Business Licenses	-	-	-	-	3,333	-	(3,333)	-100.0%
Construction Funds	-	-	-	-	750,000	306,086	(443,914)	-59.2%
Interest Income	-	-	-	-	5,000	-	(5,000)	-100.0%
Miscellaneous Revenue	-	-	-	-	50,000	150,000	100,000	200.0%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>76,530</b>	<b>76,530</b>	<b>100.0%</b>	<b>808,333</b>	<b>915,266</b>	<b>106,933</b>	<b>13.2%</b>
<b>EXPENDITURES</b>								
Building Permits, Plan Review Fees & Land Use Services	-	77,427	(77,427)	-100.0%	-	605,391	(605,391)	-100.0%
Contracted Services - Legal	-	786	(786)	-100.0%	-	7,357	(7,357)	-100.0%
Miscellaneous	-	-	-	-	58,333	-	58,333	100.0%
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>78,213</b>	<b>(78,213)</b>	<b>-100.0%</b>	<b>58,333</b>	<b>612,748</b>	<b>(554,415)</b>	<b>-950.4%</b>
<b>CAPITAL OUTLAY</b>								
Capital Projects	-	-	-	-	750,000	262,937	487,063	64.9%
<b>TOTAL CAPITAL OUTLAY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>750,000</b>	<b>262,937</b>	<b>487,063</b>	<b>64.9%</b>
<b>Use of Fund Balance</b>								
<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 &amp; TRANSFERS OVER EXPENDITURES &amp; CAPITAL OUTLAY</b>								
	\$ -	\$ (1,683)	\$ (1,683)	-100.0%	\$ -	\$ 39,581	\$ 39,581	100.0%
<b>BEGINNING FUND BALANCE</b>						<u>76,530</u>		
<b>ENDING FUND BALANCE</b>						<u>\$116,111</u>		

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

**Colorado:** Employment growth is increasing, but not at a high enough rate to reduce the unemployment rate. The Office of State Planning and Budgeting estimates that employment growth in Colorado will be 1.4% in 2008 and 1.6% in 2009. At the same time, they forecast the unemployment rate to rise to 4.7% in 2008 and then gradually decline to 4.1% by 2012.<sup>1</sup> Colorado employment growth was at 1.8% through June, and the unemployment rate was at 5.1%, which is up from 3.7% in 2007.<sup>3</sup>

**Metro Denver:** The unemployment rate in Metro Denver rose from 4.7% in May, to 5.4% in June; the average unemployment rate for the first half of 2008 is 4.7%.<sup>2</sup>

**Inflation**

The Office of State Planning and Budgeting (OSPB) forecasts local inflation to be 3.0% in 2008, and 3.2% in 2009.<sup>1</sup>

**Retail Sales**

Retail sales in Metro Denver year-to-date through May are 3.6% higher than they were for the same period in 2007.<sup>2</sup> The OSPB forecasts that retail sales growth in Colorado will be 4.3% for 2008 and 5.3% for 2009, which is down from 2007 due to rising consumer debt payments.<sup>1</sup> In April, the retail sales in Colorado were 5.4% higher than in April of 2007.<sup>4</sup>

**Housing**

In Metro Denver, single-family home prices for the last twelve month period ending in May were down 3.34%, while nationally they were down 10.84%.<sup>3</sup> There was an increase in the number of closed home sales in Metro Denver for the fifth consecutive month in June, and there was a slight decline in unsold inventory. The year-to-date building permit count in Metro Denver jurisdictions through May is 35% lower than it was for the same period of 2007.<sup>2</sup>

**Foreclosures**

According to Metro Denver EDC, foreclosures may be nearing a peak in Metro Denver. For the third consecutive month in June, all seven Metro Denver counties had a decline in foreclosure filings. If there are several more months of this trend, it could indicate that the foreclosure trend in the region is reversing. Metro Denver foreclosure filings year-to-date through June are 7.4% higher than for the same period in 2007.<sup>2</sup> Home owners in Colorado are not as far behind on their mortgage payments as the national average. Colorado's delinquency rate (60 days or more late) was 3.18% for the first quarter of 2008, up 4.26% from the first quarter of 2007, compared to a national rate of 3.23%, up 8.03% from the first quarter of 2007.<sup>3</sup> In Centennial, new foreclosure filings increased 29.8% from May to June, however, this was down from 31.7% for the same period in 2007.

**Motor Vehicle Registrations & HUTF**

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

<sup>1</sup>State of Colorado, "Colorado Economic Perspective-State Revenue and Economic Quarterly Forecast," Office of State Planning and Budgeting, <http://www.colorado.gov> (March 20, 2008, June 20, 2008)

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

<sup>3</sup> The Adams Group, Inc., "Today's Economy: A Colorado Viewpoint," <http://www.coloradoeconomy.com> (July 18, 2008)

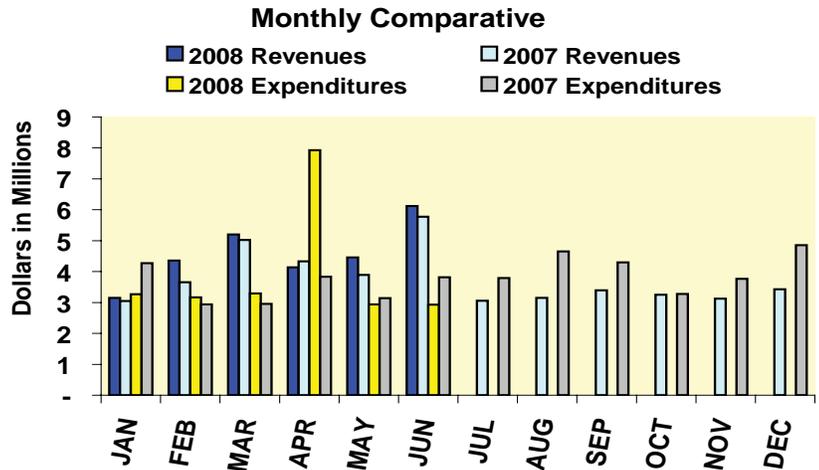
<sup>4</sup> Alberta Development Partners, "Economy Tracker," [www.albdev.com](http://www.albdev.com) (July 2008)

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**Centennial General Fund Performance:**

**GENERAL FUND REVENUES VS EXPENDITURES 2008**

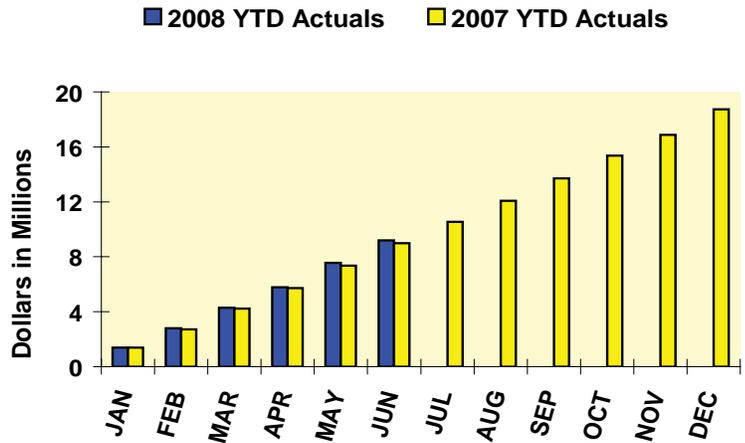
	2008 Actual Revenues	2008 Actual Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	4,137,852	7,928,196	(3,790,344)
MAY	4,455,280	2,937,822	1,517,458
JUN	6,122,901	2,930,911	3,191,990
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 27,430,122</b>	<b>\$ 23,530,585</b>	<b>\$ 3,899,537</b>



Comment: Expenditures for the month of April include the purchase of the civic center building.

**Sales Tax  
2007 - 2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly Variance	YTD % Variance
JAN	\$ 1,390,119	\$ 1,387,594	\$ 2,525	0.2%
FEB	1,418,054	1,334,493	83,561	3.2%
MAR	1,486,790	1,498,449	(11,659)	1.8%
APR	1,477,473	1,501,584	(24,111)	0.9%
MAY	1,790,150	1,626,298	163,852	2.9%
JUN	1,628,273	1,642,357	(14,084)	2.2%
JUL	-	1,548,218	-	-
AUG	-	1,526,410	-	-
SEP	-	1,633,115	-	-
OCT	-	1,662,853	-	-
NOV	-	1,522,987	-	-
DEC	-	1,851,809	-	-
<b>TOTALS</b>	<b>\$ 9,190,859</b>	<b>\$ 18,736,167</b>	<b>\$ 200,084</b>	



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

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

Comment: Sales tax is the primary revenue source for the City. Sales taxes generate approximately 40% of all revenues in the general fund. This tax is levied based upon the sales price of taxable goods purchased. Sales tax revenues tend to ebb and flow with the economy; growing during economic expansions and contracting during downturns. In addition to the economic conditions, when comparing actual to budgeted revenues, the timing of cash collections and the allocation methodology of the annual budget by month are also important considerations. Budgeted sales tax revenue by month is based on the actual inflow of revenues during prior years. Sales tax is reported to the City primarily by the Colorado Department of Revenue (DOR). A small portion of sales tax is reported by Arapahoe County. The source of this revenue is a tax on two-party auto sales that is collected by the County and remitted to the City the following month net of a 5% vendor fee. Sales tax revenues have a 4.9% unfavorable variance to budget for June and a 1.3% unfavorable variance year-to-date. As a result, we are closely evaluating sales tax revenues in light of the economy and its impact on second tier businesses.

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Based on analysis of data provided by the Colorado Department of Revenue, we have noted the following trends for the period of April – June 2008, compared to April – June 2007:

- Using the North American Industrial Classification System (NAICS), the top five sales tax revenue decreases are in the following categories:

Professional, Scientific & Technical Services	(\$28,319)
General Merchandise Stores	(\$27,600)
Nonstore Retailers	(\$25,523)
Food & Beverage Stores	(\$18,782)
Special Trade Contractors	(\$17,850)

- The top five sales tax revenue increases are in the following NAICS categories:

Building Material & Garden Equipment & Supplies Dealers	\$177,179
Utilities	\$ 40,385
Wholesale Trade, Durable Goods	\$ 33,010
Food Services & Drinking Places	\$ 22,242
Furniture & Related Product Manufacturing	\$ 9,165

Overall, 37 categories posted a net decrease or no change in sales tax revenues, while 39 posted an increase. After close comparison, staff has identified 9 vendors that reported \$3,000 or more in sales tax revenue (approximately equivalent to \$120,000 in taxable sales) last period, but have zero sales tax this period. These missing returns accounted for \$73,025 in sales tax revenues for the period April – June 2007. Staff will follow up with the Colorado Department of Revenue for further information and vendor account status.

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.)

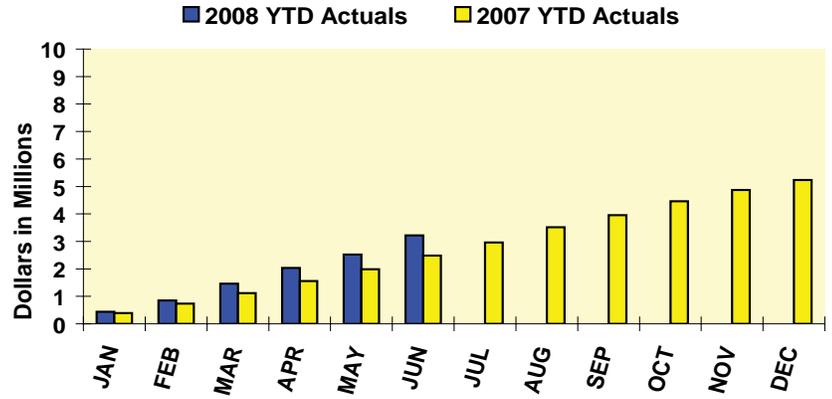
Top Sales By NAICS Code			
	NAICS DESCRIPTIONS	TAX PAID	% of TOTAL
1	FOOD SERVICES AND DRINKING PLACES	\$ 218,389.79	13.79%
2	BROADCASTING AND TELECOMMUNICATIONS	\$ 198,626.61	12.54%
3	MOTOR VEHICLE AND PARTS DEALERS	\$ 144,426.43	9.12%
4	GENERAL MERCHANDISE STORES	\$ 133,055.00	8.40%
5	FOOD AND BEVERAGE STORES	\$ 121,727.76	7.68%
6	UTILITIES	\$ 87,700.00	5.54%
7	WHOLESALE TRADE, DURABLE GOODS	\$ 86,320.42	5.45%
8	BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS	\$ 85,390.31	5.39%
9	SPORTING GOODS, HOBBY, BOOK, AND MUSIC STORES	\$ 56,043.00	3.54%
10	RENTAL AND LEASING SERVICES	\$ 53,730.00	3.39%
11	FURNITURE AND HOME FURNISHINGS STORES	\$ 50,680.65	3.20%
12	ACCOMMODATION	\$ 46,472.00	2.93%
13	REPAIR AND MAINTENANCE	\$ 36,675.00	2.32%
14	MISCELLANEOUS STORE RETAILERS	\$ 31,998.78	2.02%
15	PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES	\$ 31,076.68	1.96%
16	CLOTHING AND CLOTHING ACCESSORIES STORES	\$ 21,901.20	1.38%
17	HEALTH AND PERSONAL CARE STORES	\$ 21,102.68	1.33%
18	ELECTRONICS AND APPLIANCE STORES	\$ 15,667.00	0.99%
19	ADMINISTRATIVE AND SUPPORT SERVICES	\$ 13,506.82	0.85%
20	NONSTORE RETAILERS	\$ 11,374.00	0.72%
21	PERSONAL AND LAUNDRY SERVICES	\$ 11,027.48	0.70%
22	AMBULATORY HEALTH CARE SERVICES	\$ 9,657.00	0.61%
23	COMPUTER AND ELECTRONIC PRODUCT MANUFACTURING	\$ 9,586.80	0.61%
24	FURNITURE AND RELATED PRODUCT MANUFACTURING	\$ 8,030.00	0.51%
25	PRINTING AND RELATED SUPPORT ACTIVITIES	\$ 7,523.00	0.47%
26	ALL OTHER BUSINESSES	\$ 72,434.42	4.57%
<b>TOTAL</b>		<b>\$ 1,584,122.83</b>	<b>100.00%</b>

Source: Colorado Department of Revenue database

City of Centennial  
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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		476,096		
AUG		556,996		
SEP		439,599		
OCT		506,742		
NOV		411,658		
DEC		360,306		
<b>TOTALS</b>	<b>\$ 3,218,688</b>	<b>\$ 5,231,628</b>	<b>\$ 738,457</b>	

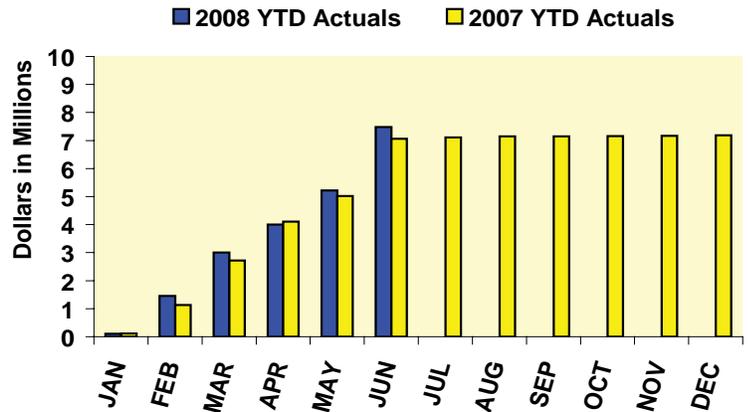


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 55.5% favorable to budget for the month.

**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		42,536		
AUG		38,072		
SEP		1,434		
OCT		9,100		
NOV		11,433		
DEC		15,751		
<b>TOTALS</b>	<b>\$ 7,478,728</b>	<b>\$ 7,181,690</b>	<b>\$ 415,364</b>	



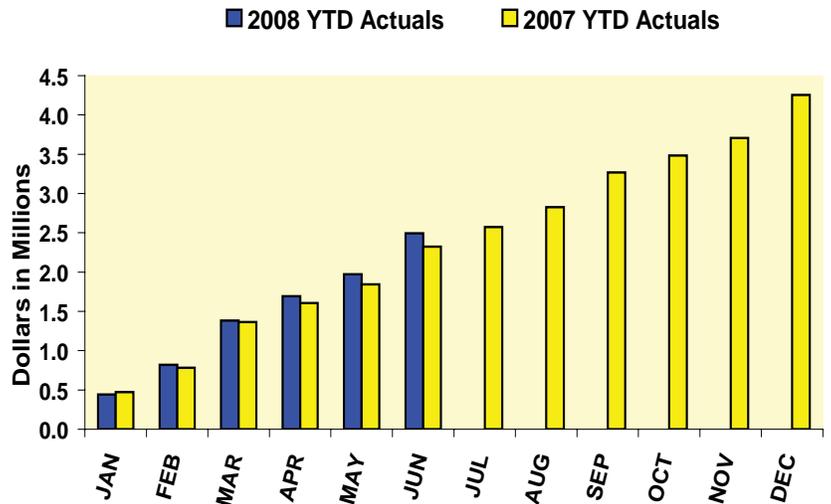
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 June are 7.1% higher than what was budgeted, which is likely due to timing between when property taxes were collected during the prior year, and the timing of collections during the current year. For example, collections in February were significantly higher than the budget. Year-to-date collections through June are 0.7% unfavorable to the year-to-date budget. This indicates that more property owners are electing to pay their property taxes in two installments, with the final payment due June 30th, rather than one full payment. The City expects to collect the remaining property tax amounts levied through the balance of the year.

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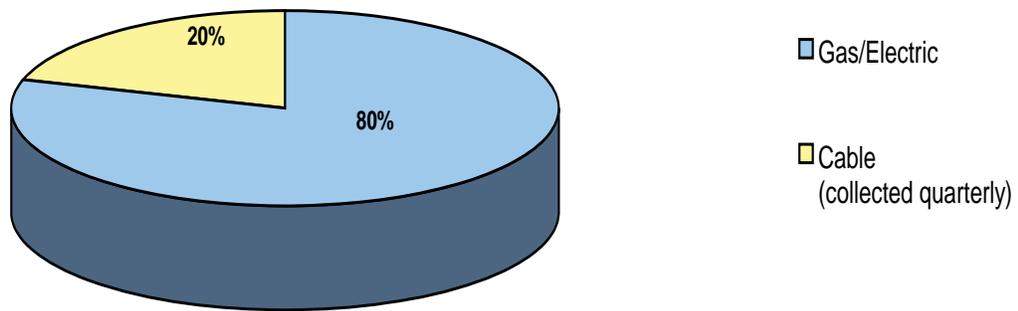
**Franchise Fees  
 2007-2008 Comparison**

	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		251,263		
AUG		253,563		
SEP		442,913		
OCT		212,963		
NOV		224,710		
DEC		545,250		
<b>TOTALS</b>	<b>\$ 2,493,232</b>	<b>\$ 4,253,003</b>	<b>\$ 170,891</b>	



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

**2008 YTD Franchise Fees**

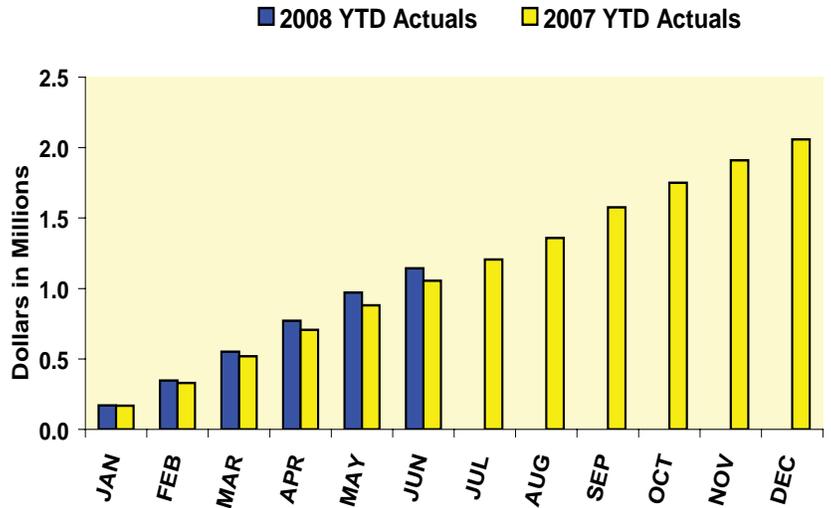


Comment: The City collects a franchise fee on electric, gas and cable services. Note that the cable franchise fee is collected quarterly. The City has an increase in active subscribers from month to month for the first quarter of 2008 for cable and gas/electric. Active cable subscribers increased by .13% from January to February and .25% from February to March. Active subscribers for a gas/electric provider increased by .38% from January to February and .49% from February to March. Cable rates increased in March of 2008 by 3%. Natural gas rates adjust monthly and electricity rates change quarterly. Electricity rates are increasing for the third quarter of 2008, which will result in bills approximately 10% higher than they were in the second quarter of the year.

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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		150,765		
AUG		154,000		
SEP		217,556		
OCT		174,026		
NOV		159,440		
DEC		148,576		
<b>TOTALS</b>	<b>\$ 1,143,640</b>	<b>\$ 2,059,266</b>	<b>\$ 88,737</b>	

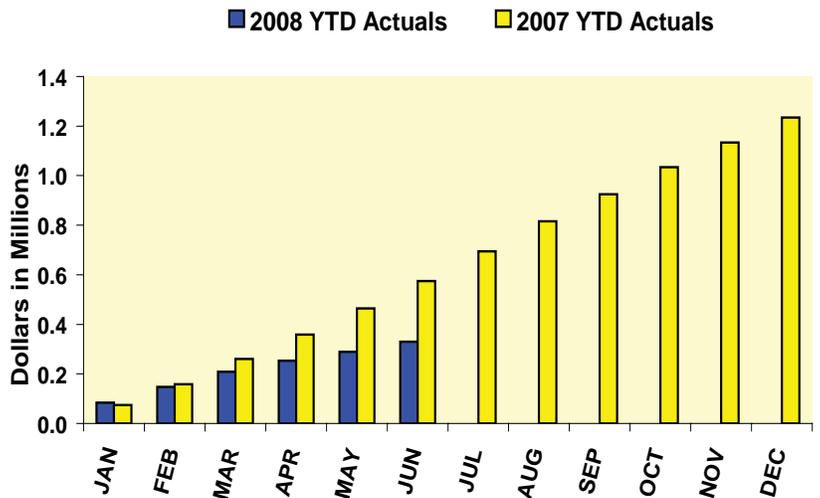


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: In June there were 1,292 tickets filed.

**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		120,766		
AUG		120,425		
SEP		109,943		
OCT		108,745		
NOV		99,930		
DEC		100,296		
<b>TOTALS</b>	<b>\$ 330,175</b>	<b>\$ 1,234,287</b>	<b>\$ (244,007)</b>	



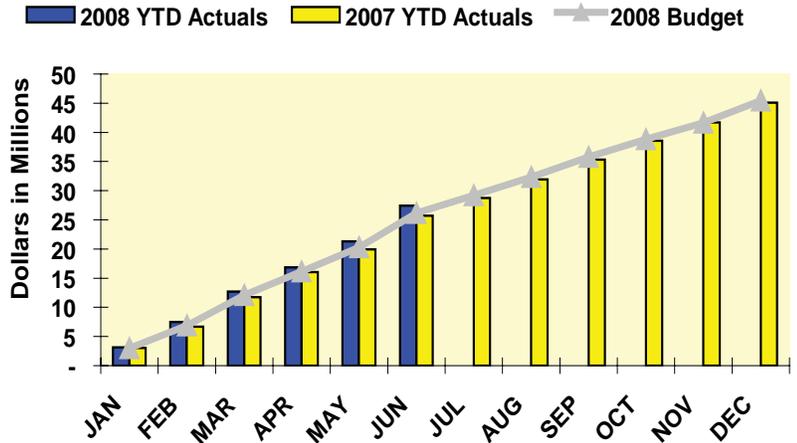
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: Year-to-date interest revenue is 24.8% 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 City's new civic center building. Year-to-date interest revenue is 42.5% 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 (2.42% during June, 2008 compared to 5.17% during June, 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		3,052,116		
AUG		3,147,772		
SEP		3,397,883		
OCT		3,249,263		
NOV		3,126,337		
DEC		3,423,675		
<b>TOTALS</b>	<b>\$ 27,430,122</b>	<b>\$ 45,112,773</b>	<b>\$ 1,714,395</b>	

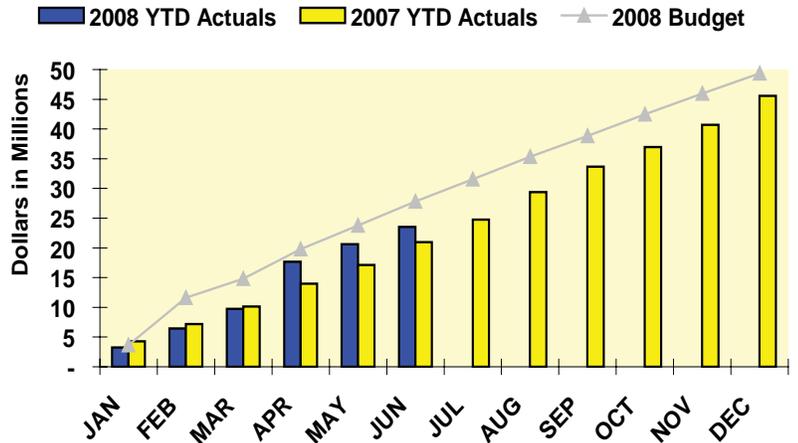


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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		3,787,562		
AUG		4,648,833		
SEP		4,295,196		
OCT		3,271,987		
NOV		3,765,661		
DEC		4,850,989		
<b>TOTALS</b>	<b>\$ 23,530,585</b>	<b>\$ 45,569,399</b>	<b>\$ 2,581,414</b>	



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

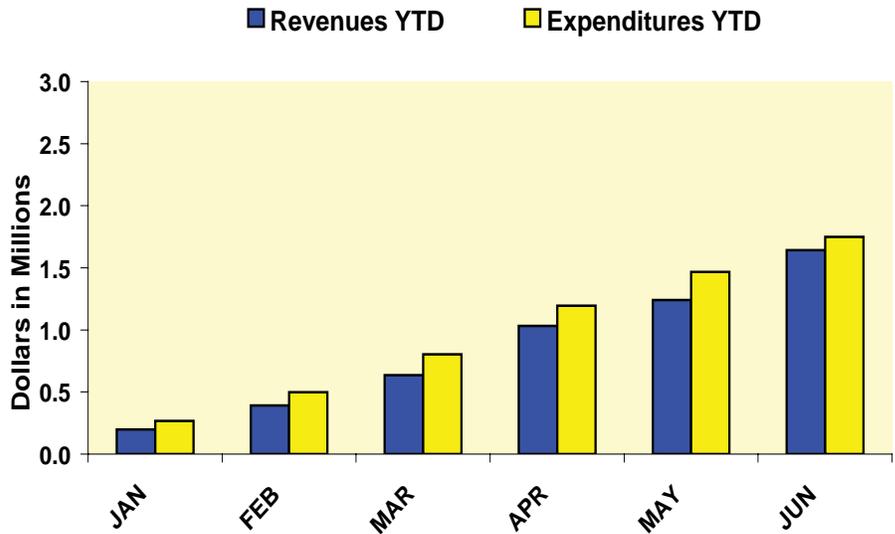
Comment: The expenditures for the month of April were higher during 2008 compared to 2007 due to the purchase of the civic center building.

City of Centennial  
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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			
AUG			
SEP			
OCT			
NOV			
DEC			
<b>TOTALS</b>	<b>\$ 1,641,300</b>	<b>\$ 1,749,256</b>	<b>\$ (107,956)</b>



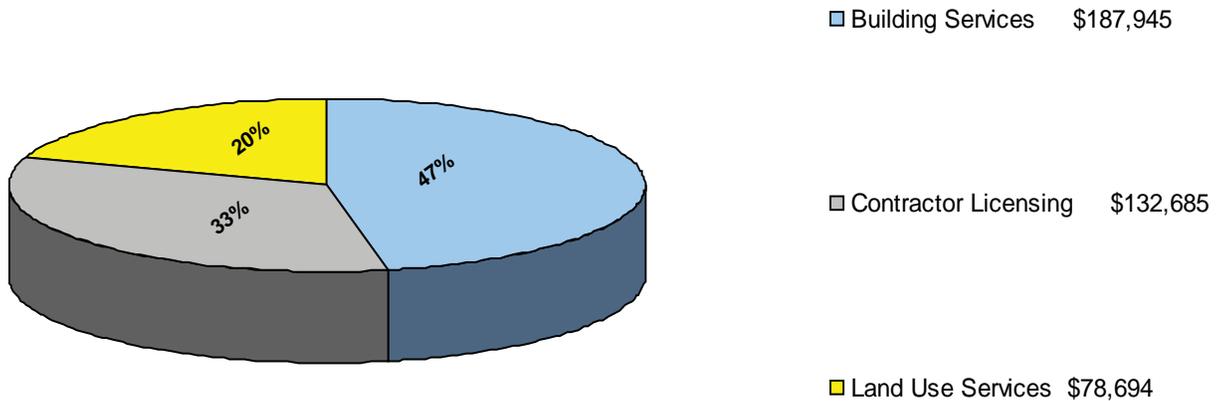
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

Comment: The Building Services division issued 389 permits during June which represents an increase of 8.1% from May, and a decrease of 11.0% from June 2007. Valuations for May are \$9.4M, which is down 40.1% from June 2007.

Contractor Licensing revenues are ahead of budget for the year. In June, there was a 26% increase in licensing fees collected compared to June of 2007.

Land Use Services revenues are favorable to budget for the month by 43.9% and 12.4% favorable year-to-date. Land Use Services expenditures are unfavorable to budget for the month due to transition costs as a result of the department being brought in house effective January 1, 2008. The transition costs are expected to continue through the year, but remain within budget.

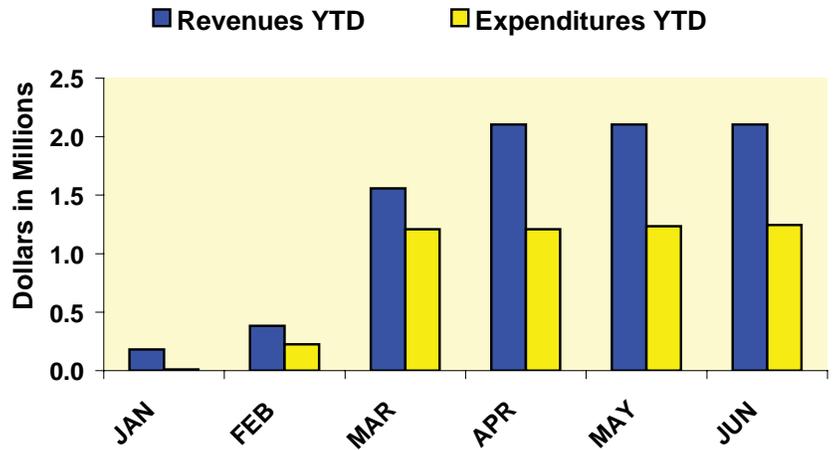
**Revenue Sources**



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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>



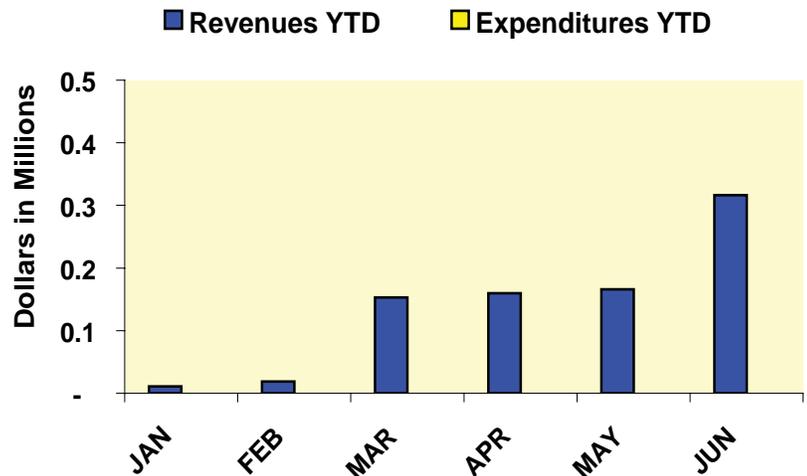
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 316,310</b>	<b>\$ -</b>	<b>\$ 316,310</b>



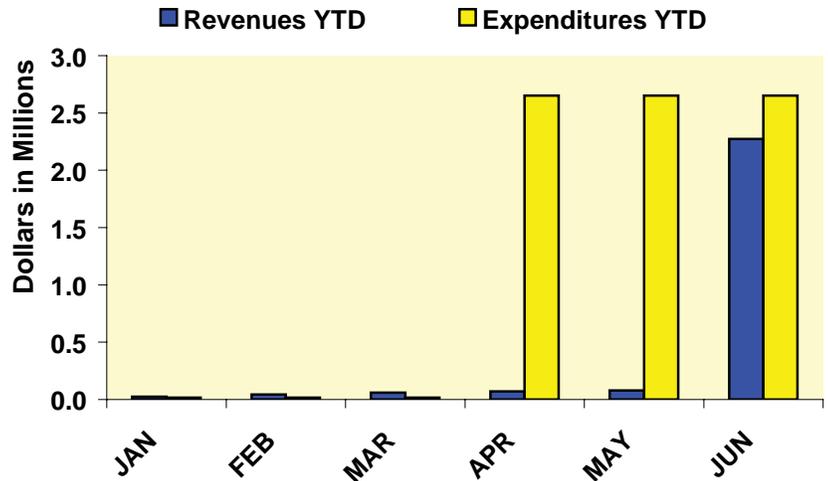
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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

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### Open Space Fund Revenues vs Expenditures

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 24,506	\$ 17,456	\$ 7,050
FEB	18,753	-	18,753
MAR	17,453	-	17,453
APR	10,642	2,635,380	(2,624,738)
MAY	8,707	-	8,707
JUN	2,193,617	-	2,193,617
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 2,273,678</b>	<b>\$ 2,652,836</b>	<b>\$ (379,158)</b>

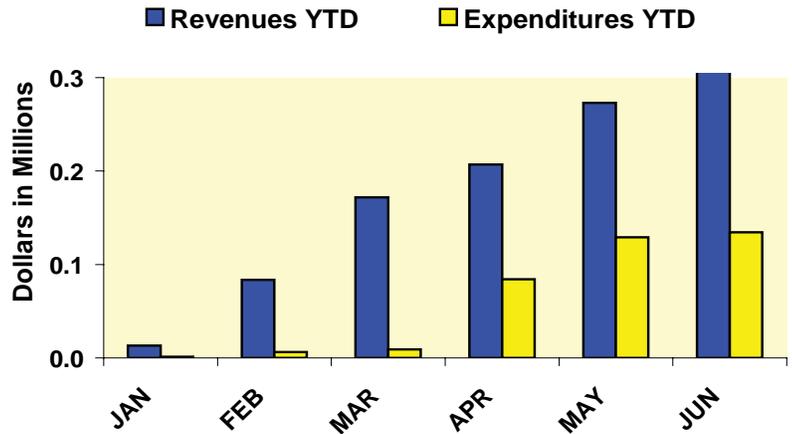


Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 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	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
<b>TOTALS</b>	<b>\$ 406,379</b>	<b>\$ 134,341</b>	<b>\$ 272,038</b>



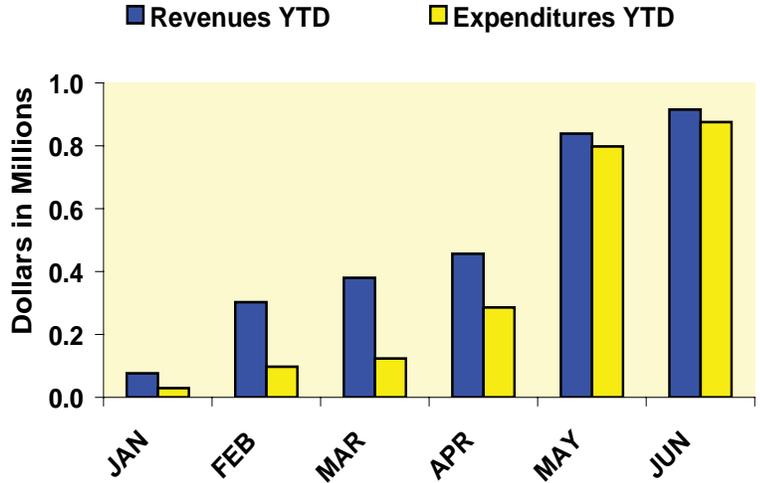
Note: Table shows monthly actuals and graph reflects year-to-date actuals.

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 0.1% unfavorable compared to budget for the month and 1.8% favorable year-to-date. The GID combined expenditures are favorable compared to budget for the month and year-to-date.

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**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			-
AUG			-
SEP			-
OCT			-
NOV			-
DEC			-
<b>TOTALS</b>	<b>\$ 915,266</b>	<b>\$ 875,685</b>	<b>\$ 39,581</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 expected to diminish by year end.

**ColoTrust Account Monthly Transfers**  
Month Ending 6/30/2008

**General Fund**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - General Fund - 7769	ColoTrust - General Fund - 8001	Investment Sweep	\$ 7,400,000.00
6/16/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 6/16/2008	\$ (3,037,576.97)
6/30/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 6/30/2008	\$ (140,576.48)
6/5/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 6/6/2008	\$ (151,287.72)
6/19/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 6/20/2008	\$ (144,419.11)
6/25/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 6/30/2008	\$ (8,942.05)
6/30/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Election Judge Payroll 6/30/2008	\$ (8,604.15)

**Conservation Trust**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Conservation Trust - 7801	ColoTrust - Conservation Trust - 8002	Investment Sweep	\$ 59,000.00

**Open Space Fund**

Date	From	Transfer To	Purpose	Amount

**Cherry Park GID**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ 4,000.00
6/16/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 6/16/2008	\$ (437.21)
6/30/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 6/30/2008	\$ (6,566.00)

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ 29,000.00
6/16/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 6/16/2008	\$ (544.00)

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ 17,000.00

**Antelope GID**

Date	From	Transfer To	Purpose	Amount

**WellsFargo Account Monthly Transfers**  
Month Ending 6/30/2008

**General Fund - Deposit Account**

Date	From	Transfer To	Purpose	Amount

**General Fund - Disbursement Account**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - General Fund - 7769	ColoTrust - General Fund - 8001	Investment Sweep	\$ (7,400,000.00)
6/16/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 6/16/2008	\$ 3,037,576.97
6/30/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 6/30/2008	\$ 140,576.48

**Conservation Trust**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Conservation Trust - 7801	ColoTrust - Conservation Trust - 8002	Investment Sweep	\$ (59,000.00)

**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
6/3/2008	WellsFargo - Cherry Park GID - 7793	ColoTrust - Cherry Park GID - 8004	Investment Sweep	\$ (4,000.00)
6/16/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 6/16/2008	\$ 437.21
6/30/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 6/30/2008	\$ 6,566.00

**Walnut Hills GID**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ (29,000.00)
6/16/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 6/16/2008	\$ 544.00

**Fox Ridge GID**

Date	From	Transfer To	Purpose	Amount
6/3/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ (17,000.00)

**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.