



City of Centennial

MONTHLY FINANCIAL REPORT

March 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.

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 1.8% in 2009. At the same time, they forecast the unemployment rate to rise to 4.6% in 2008 and then gradually decline to 4.0% by 2011.¹

Metro Denver: Businesses in Metro Denver added approximately 10,400 jobs between February and March. Year-to-date job growth was at 1.9% through March. The unemployment rate in Metro Denver was unchanged at 4.7% in March, but the year-to-date unemployment rate was higher than the 4.1% rate for the first three months of 2007. The Colorado unemployment rate for March was 4.7% and the national average was 5.2%.²

Inflation: The Office of State Planning and Budgeting (OSPB) forecasts local inflation to be 2.7% in 2008, and 2.9% in 2009.¹ “The national economy is causing concern for Metro Denver residents, but we seem to have avoided the large drops in overall economic activity seen nationwide. Having company headquarters continually relocating to the state is a good sign the region will come through better than the nation.” - Patty Silverstein, chief economist for the Metro Denver EDC²

Retail Sales: The OSPB forecasts that retail sales growth in Colorado will be 5.4% for 2008, which is down from 6.3% in 2007 due to rising consumer debt payments.¹ The Colorado Department of Revenue’s preliminary data reports strong retail sales during the 2007 November/December holiday season showing a 9.7% increase for the year to \$147.3 billion.³ Local retail sales have remained reasonably strong due to the more mild housing correction, and higher per capita income in Metro Denver.² Colorado retail sales in December 2007 were 13.4% higher than they were in December of 2006. In January, the retail sales in Colorado were 4.3% higher than in January of 2007.⁴

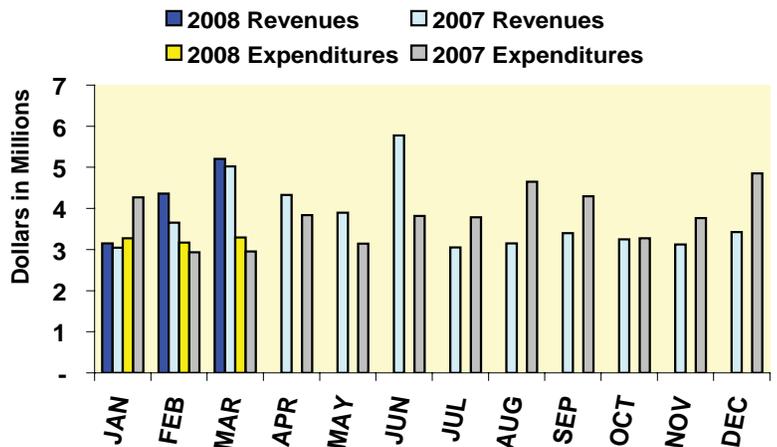
Housing: Metro Denver existing single - family home sales were down 8.9% through the first quarter of the year and the median price dropped 7.6%. Inventory was 2.7% higher than the first quarter of 2007 and 2.3% higher than in February 2008. ³ The National Association of Realtors forecasters don’t expect continuous improvement in the housing market until the later half of the year.² Housing permits in Colorado dropped 21.6% through February which is less than the national decline of 32.5%.³

Foreclosures: The percentage of growth in foreclosures over the year have slowed for the third month in a row as compared to the same timeframe last year; however, the quantity of foreclosure starts are up 18.9% for the first three months of 2008 compared to the same time frame in 2007.²

Centennial Fund Performance:

GENERAL FUND REVENUES VS EXPENDITURES 2008

	2008 Actual Revenue	2008 Actual Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
Totals	\$ 12,714,090	\$ 9,733,656	\$ 2,980,434



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

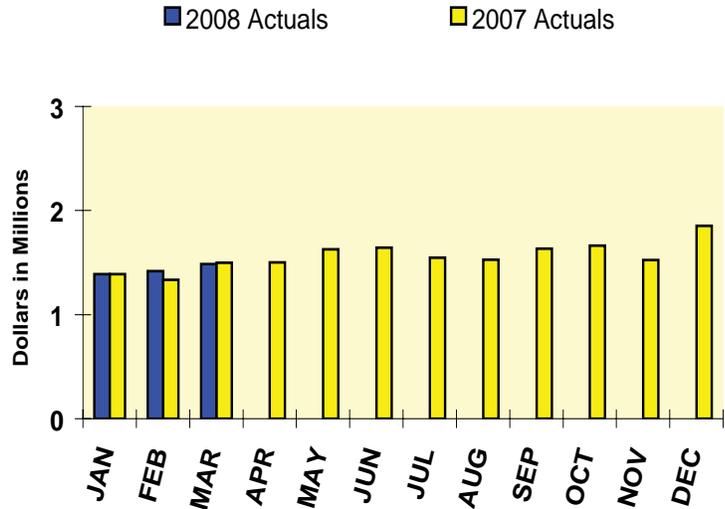
² Metro Denver Economic Development Corporation, “The Metro Denver Economy,” <http://www.metrodenver.org/metro-denver-economy/monthly-summary>

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

⁴ Alberta Development Partners, “Economy Tracker,” www.albdev.com

Sales Tax 2007 - 2008 Comparison

	2008 Actuals	2007 Actuals	Monthly Variance
JAN	\$ 1,390,119	\$ 1,387,594	\$ 2,525
FEB	1,418,054	1,334,493	83,561
MAR	1,486,790	1,498,449	(11,659)
APR		1,501,584	
MAY		1,626,298	
JUN		1,642,357	
JUL		1,548,218	
AUG		1,526,410	
SEP		1,633,115	
OCT		1,662,853	
NOV		1,522,987	
DEC		1,851,809	
TOTALS	\$ 4,294,963	\$ 18,736,167	\$ 74,427



Note: Amounts above represent cash received during May 2008 for March 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 6.3% unfavorable variance to budget for March and a 3.4% 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. Based on analysis of data provided by the Colorado Department of Revenue, we have noted the following trends for the period of January – March 2008, compared to January – March 2007:

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

General Merchandise Stores	(\$34,422)
Food Service & Drinking Places	(\$20,794)
Utilities	(\$12,283)
Electronic & Appliance Stores	(\$11,912)
Building, Development & General Contracting	(\$11,037)

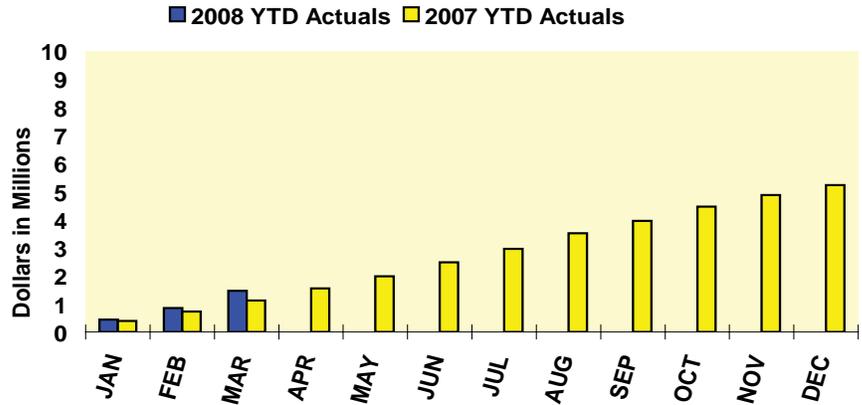
- The decrease in sales tax revenues are offset by the top five increases in the following NAICS categories:

Professional, Scientific & Technical Services	\$87,955
Broadcasting and Telecommunications	\$45,208
Motor Vehicle & Parts Delivery	\$20,536
Food & Beverage Stores	\$19,762
Health & Personal Care Stores	\$15,268

Overall, based on the NAICS classifications 37 categories posted a net decrease or no change in sales tax revenues, while 33 posted an increase. After close comparison, staff has identified 38 vendors that reported \$1,000 or more in sales tax revenue (approximately equivalent to \$40,000 in taxable sales) last period, but have zero sales tax this period. Of the 38 non-filing vendors, 32 have gone out of business or have moved out of the city limits. These missing returns accounted for \$150,533 of January – March 2007 sales tax revenues. The City has verified that the remaining six vendors are still in business and are located in Centennial; staff will follow up with the Colorado Department of Revenue for further information and vendor account status.

Use Tax 2007-2008 Comparison

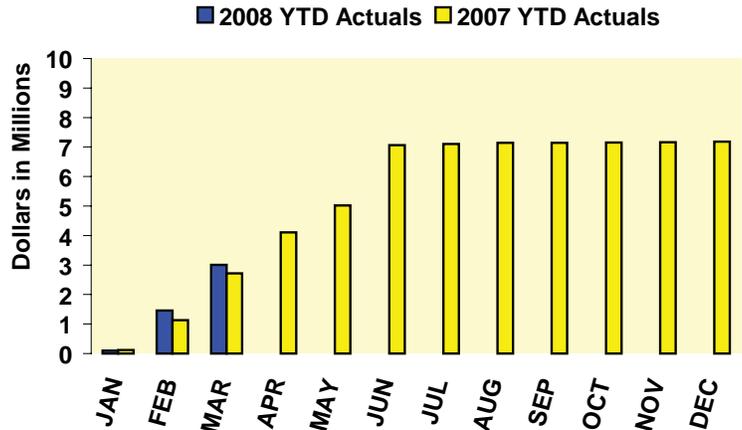
	2008 Actuals	2007 Actuals	YTD % Change
JAN	\$ 442,467	\$ 392,934	12.61%
FEB	408,857	338,374	16.41%
MAR	614,585	387,737	31.00%
APR		433,084	
MAY		432,304	
JUN		495,798	
JUL		476,096	
AUG		556,996	
SEP		439,599	
OCT		506,742	
NOV		411,658	
DEC		360,306	
TOTALS	\$ 1,465,909	\$ 5,231,628	



Comment: Use tax is another primary revenue source for the City. Budgeted use tax revenue by month is based on the actual inflow of revenues during the prior years. Automobile use tax makes up the majority of revenues in this category. Automobile use tax is a tax on all motor vehicles purchased outside of the City but registered to owners who reside in the City. This tax is collected by the Arapahoe County Treasurer and there is a 5% fee paid to the County as the collecting body. Building materials use tax is collected by the City at the time a building permit is issued to a business or homeowner within the City to build or remodel commercial or residential property. Additional supplemental use tax is collected by contractor licensing on construction projects valued in excess of the project valuation at the time the initial use tax was paid. Use tax revenues have a 43.2% favorable variance to budget for the month due to one large use tax payment for the Centennial Station office building.

Property Taxes 2007-2008 Comparison

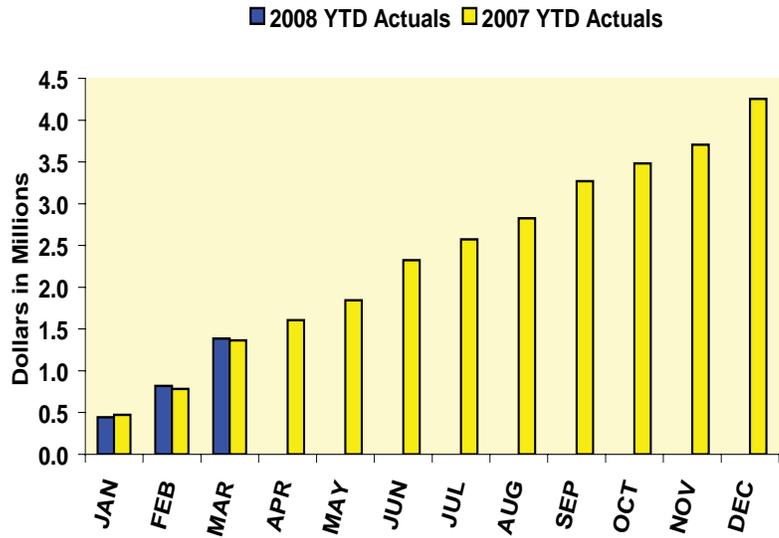
	2008 Actuals	2007 Actuals	Monthly Variance
JAN	\$ 103,172	\$ 116,972	\$ (13,800)
FEB	1,352,127	1,012,473	339,654
MAR	1,548,446	1,587,738	(39,292)
APR		1,393,699	
MAY		904,995	
JUN		2,047,487	
JUL		42,536	
AUG		38,072	
SEP		1,434	
OCT		9,100	
NOV		11,433	
DEC		15,751	
TOTALS	\$ 3,003,746	\$ 7,181,690	\$ 286,563



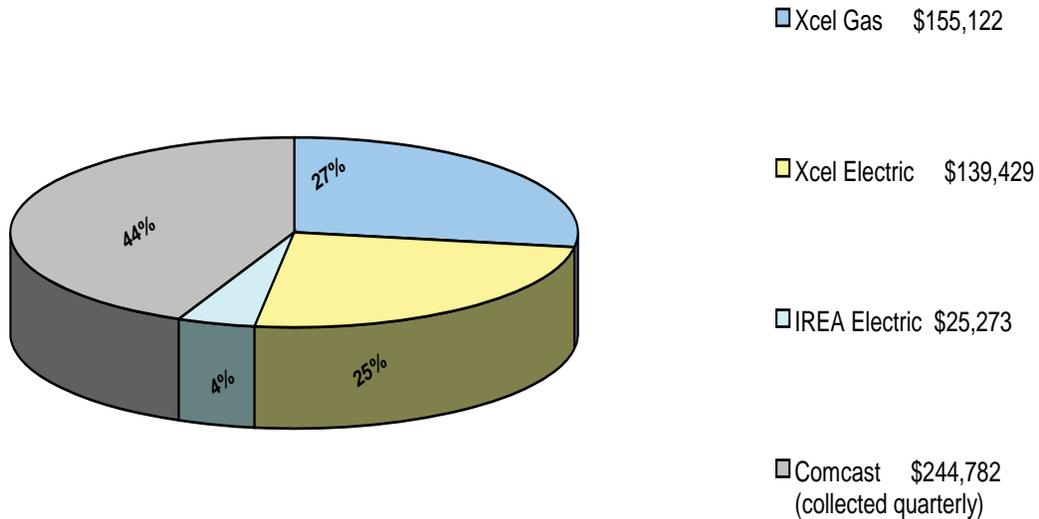
Comment: Gross property tax is collected based on the assessed value of all properties in the City and the City's mill levy assessed against the property. The City receives its portion of property tax collections, net of a 1% treasurer collection fee, through the Arapahoe County Treasurer and is based 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 March are 5.6% lower than what was budgeted, which is likely due to timing between when property taxes were collected during the prior year, and the timing of collections during the current year. For example, collections in February were significantly higher than the budget, and year to date collections through March are 1.4% ahead of the year to date budget. This may indicate that more property owners are electing to pay their property taxes in two installments rather than one full payment.

Franchise Fees 2007-2008 Comparison

	2008 Actuals	2007 Actuals	YTD Variance
JAN	\$ 442,154	\$ 471,184	-6.2%
FEB	377,331	311,024	4.8%
MAR	564,606	581,304	1.5%
APR		241,067	
MAY		238,827	
JUN		478,935	
JUL		251,263	
AUG		253,563	
SEP		442,913	
OCT		212,963	
NOV		224,710	
DEC		545,250	
TOTALS	\$ 1,384,091	\$ 4,253,003	



MARCH 2008 Franchise Fees

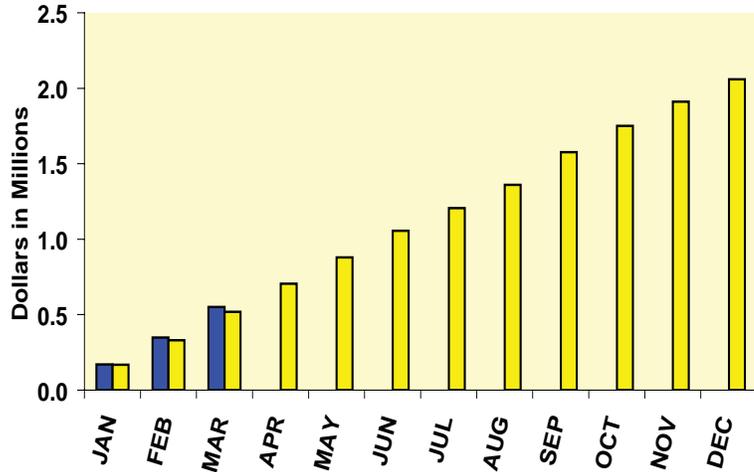


Comment: The City collects a franchise fee on electric, gas and cable services provided by Xcel Energy, IREA and Comcast. Note that the Comcast franchise fee is collected quarterly. Electric and gas franchise fees are unfavorable compared to budget for the month, and electric franchise fees are unfavorable compared to budget for the year as well. This unfavorable variance to budget is attributable to lower customer use due to milder temperatures; staff is currently researching to determine the potential impact of foreclosures on this revenue category.

Court Fines 2007-2008 Comparison

■ 2008 YTD Actuals ■ 2007 YTD Actuals

	2008 Actuals	2007 Actuals	YTD Variance
JAN	\$ 171,154	\$ 167,983	1.9%
FEB	176,538	162,421	5.2%
MAR	203,831	189,211	6.1%
APR		186,235	
MAY		173,896	
JUN		175,157	
JUL		150,765	
AUG		154,000	
SEP		217,556	
OCT		174,026	
NOV		159,440	
DEC		148,576	
TOTALS	\$ 551,523	\$ 2,059,266	

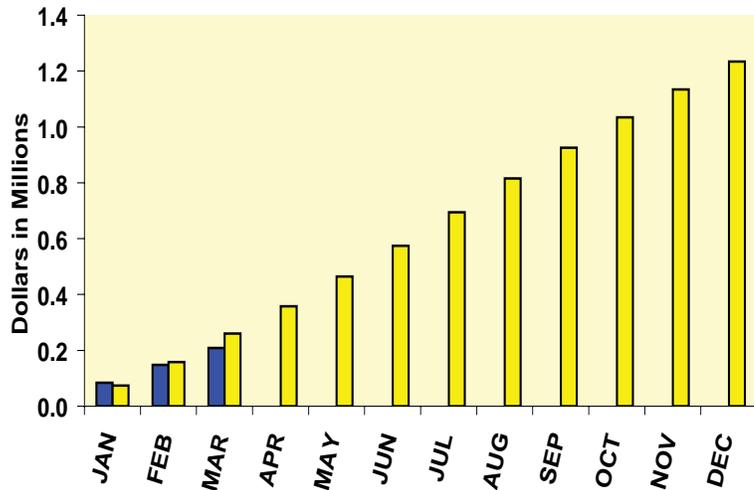


Comment: In March there were approximately 2,000 tickets filed. There were 80 seat belt violations from a one day seat belt campaign.

Interest 2007-2008 Comparison

■ 2008 YTD Actuals ■ 2007 YTD Actuals

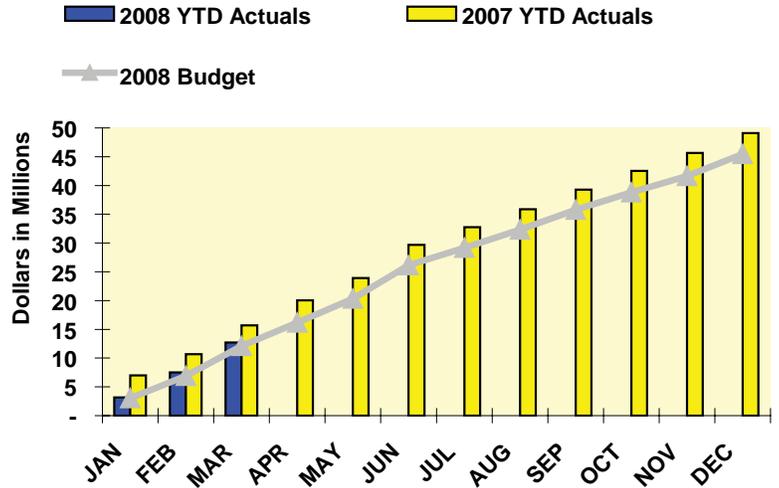
	2008 Actuals	2007 Actuals	YTD Variance
JAN	\$ 84,359	\$ 74,277	13.6%
FEB	63,400	84,016	-6.7%
MAR	61,452	102,465	-19.8%
APR		97,363	
MAY		106,203	
JUN		109,858	
JUL		120,766	
AUG		120,425	
SEP		109,943	
OCT		108,745	
NOV		99,930	
DEC		100,296	
TOTALS	\$ 209,211	\$ 1,234,287	



Comment: The average daily yield earned in the ColoTrust account was 3.07% during March, 2008, compared to 5.17% during March, 2007.

GENERAL FUND YTD REVENUE WITH BUDGET 2007-2008 COMPARISON

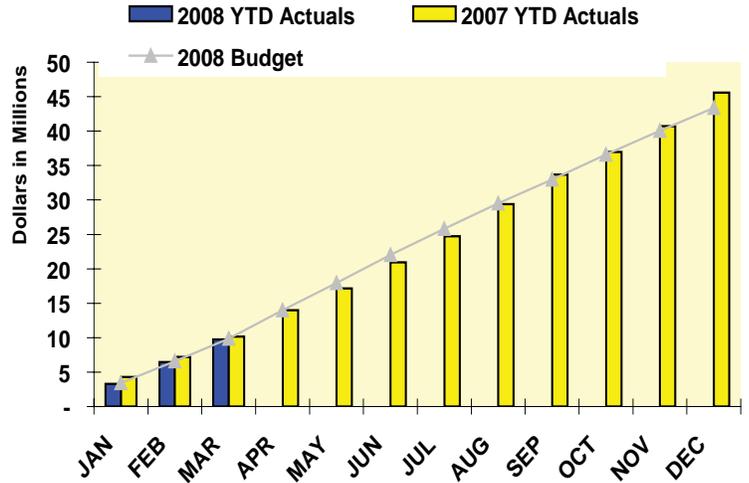
	2008 Actuals	2007 Actuals	Variance
JAN	\$ 3,152,784	\$ 3,045,090	\$ 107,694
FEB	4,358,760	3,651,735	707,025
MAR	5,202,545	5,019,392	183,153
APR		4,329,506	
MAY		3,893,384	
JUN		5,776,620	
JUL		3,052,116	
AUG		3,147,772	
SEP		3,397,883	
OCT		3,249,263	
NOV		3,126,337	
DEC		3,423,675	
TOTAL	\$ 12,714,090	\$ 45,112,773	\$ 997,873



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

GENERAL FUND YTD EXPENDITURES WITH BUDGET 2007-2008 COMPARISON

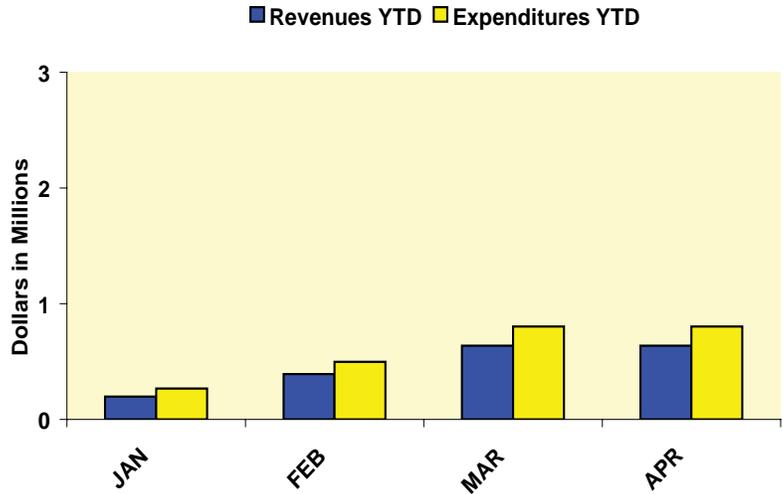
	2008 Actuals	2007 Actuals	Variance
JAN	\$ 3,271,516	\$ 4,268,737	\$ (997,221)
FEB	3,166,308	2,935,125	231,183
MAR	3,295,832	2,953,729	342,103
APR		3,835,361	
MAY		3,141,593	
JUN		3,814,626	
JUL		3,787,562	
AUG		4,648,833	
SEP		4,295,196	
OCT		3,271,987	
NOV		3,765,661	
DEC		4,850,989	
TOTAL	\$ 9,733,656	\$ 45,569,399	\$ (423,935)



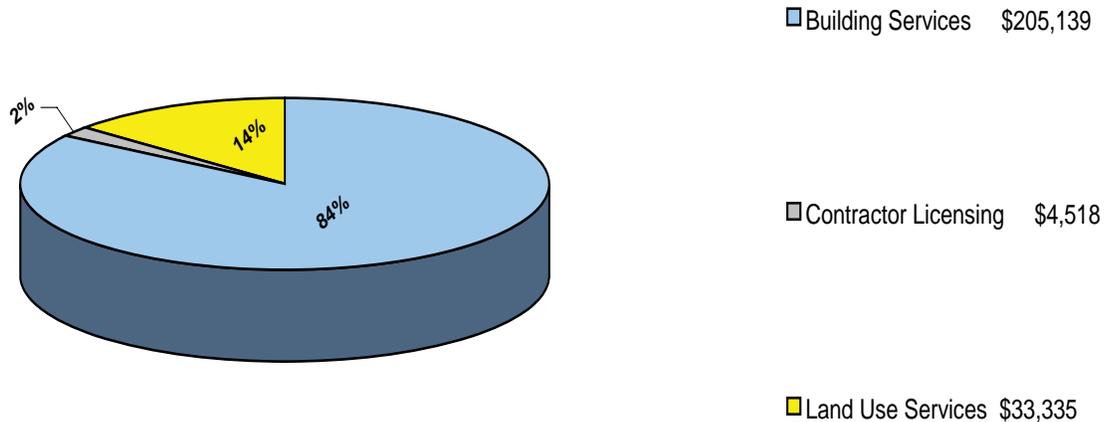
Comment: Expenditures for the month have a 1.8% unfavorable variance compared to budget; this is most likely due to timing differences between the monthly budget allocations and the timing of actual expenditures. Expenditures have a 34.4% favorable variance to budget year to date.

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			
MAY			
JUN			
JUL			
AUG			
SEP			
OCT			
NOV			
DEC			
TOTALS	\$ 636,405	\$ 802,181	\$ (165,776)



MARCH 2008 Land Use Revenue



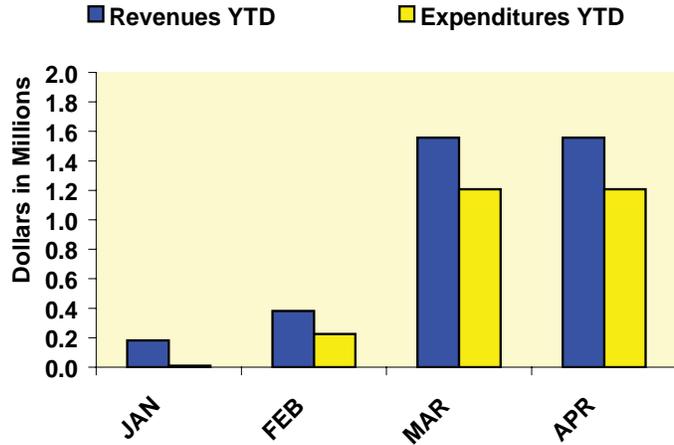
Comment: The Building Division issued 329 permits during March which represents an increase of 23.7% from February, and an increase of 1.5% from March 2007. Valuations for March are \$22,822,306, which is down from \$35,742,017 in March 2007.

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

Building Services revenues are favorable to budget for the month and year to date. Contractor Licensing and Land Use Services revenues are unfavorable to budget for the month, but are favorable year to date. The unfavorable variances for the month are most likely due to differences between the monthly budget allocations and the timing of actual revenues. Land Use Services expenditures are unfavorable to budget due to transition costs as a result of the department being brought in house effective January 1, 2008. The transition costs are expected to continue through the first part of the year.

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	-	-	-
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
TOTALS	\$ 1,557,759	\$ 1,207,725	\$ 350,034

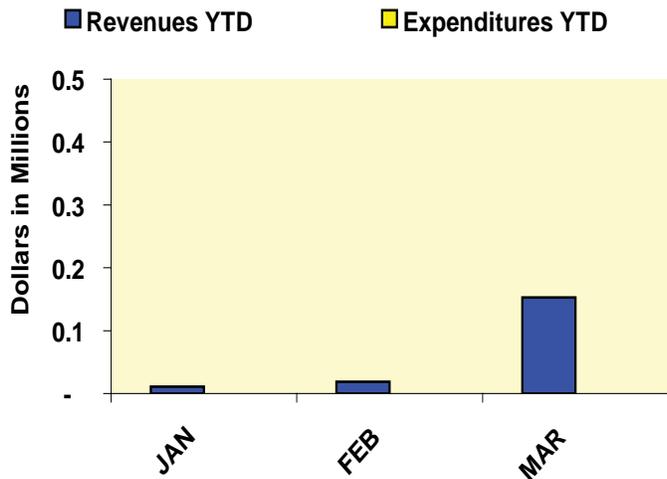


Comment: Includes other financing sources. The Capital Improvement Fund is used to account for financial resources available through general fund transfers for the acquisition and construction of capital infrastructure and other assets.

* Includes other financing sources.

Conservation Trust Fund Revenues vs Expenditures

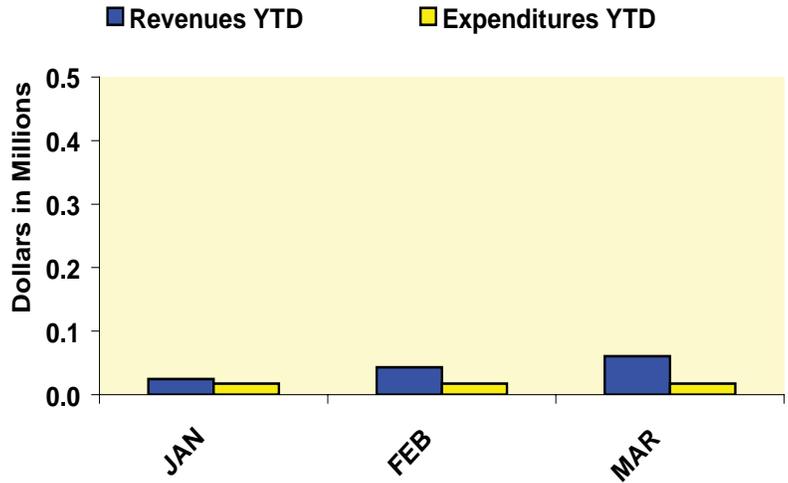
	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 10,725	\$ -	\$ 10,725
FEB	8,221	-	8,221
MAR	134,014	-	134,014
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
TOTALS	\$ 152,960	\$ -	\$ 152,960



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.

Open Space Fund Revenues vs Expenditures

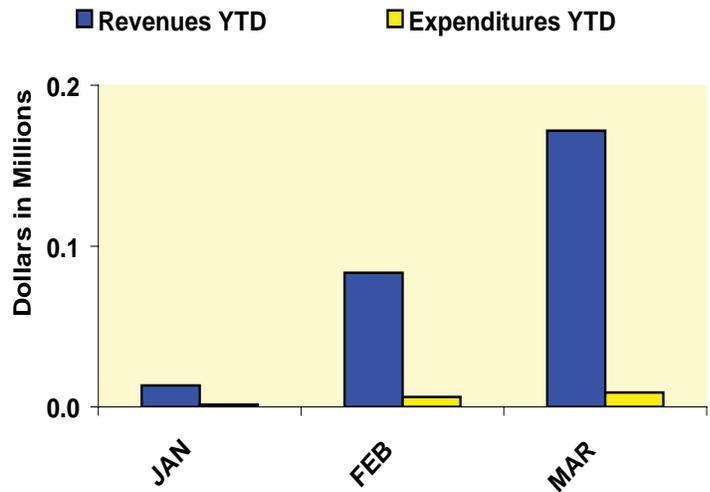
	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 24,506	\$ 17,456	\$ 7,050
FEB	18,753	-	18,753
MAR	17,453	-	17,453
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
TOTALS	\$ 60,712	\$ 17,456	\$ 43,256



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.

General Improvement District Funds Revenues vs Expenditures

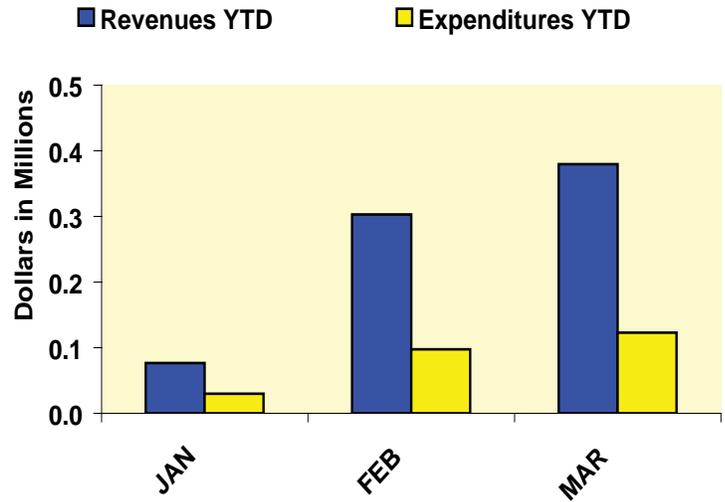
	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 13,243	\$ 1,358	\$ 11,885
FEB	70,174	4,769	65,405
MAR	88,278	2,888	85,390
APR	-	-	-
MAY	-	-	-
JUN	-	-	-
JUL	-	-	-
AUG	-	-	-
SEP	-	-	-
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
TOTALS	\$ 171,695	\$ 9,015	\$ 162,680



Comment: In 2002, Arapahoe County transferred governing responsibility and accountability of three GIDs (Foxridge, Cherry Park and Walnut Hills) to the City. In 2004, the Antelope GID was created for the purpose of acquiring, contracting, installing and providing a water system of underground water pipelines to furnish municipal water service within the District. The City Manager is authorized to serve as managing agent for all GIDs within the City. The summary reports for each of the General Improvement Districts (Cherry Park, Walnut Hills, Foxridge, and Antelope) are attached. These reports reflect revenues and expenditures for each of the funds. Note these funds are not considered to be a part of the City's general fund budget. GID combined revenue is unfavorable compared to budget for the month by 17.1%, however, year to date revenues are favorable compared to budget by 1.9%. These variances are likely due to the timing of collections as discussed on page 4 for Property Taxes.

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			-
MAY			-
JUN			-
JUL			-
AUG			-
SEP			-
OCT			-
NOV			-
DEC			-
TOTALS	\$ 379,590	\$ 123,131	\$ 256,459



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.

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL FUND								
Revenues	\$ 5,200,854	\$ 5,202,540	\$ 1,686	0.0%	\$ 12,081,280	\$ 12,714,090	\$ 632,810	5.2%
Use of Prior Year Fund Balance	225,000	-	(225,000)	-100.0%	5,170,340	-	(5,170,340)	-100.0%
Total Resources	5,425,854	5,202,540	(223,314)	-4.1%	17,251,620	12,714,090	(4,537,530)	-26.3%
General Fund Expenditures	3,237,373	3,295,831	(58,458)	-1.8%	14,830,097	9,733,656	5,096,441	34.4%
Surplus/(Shortfall)	\$ 2,188,481	\$ 1,906,709	\$ (281,772)	-12.9%	\$ 2,421,523	\$ 2,980,434	\$ 558,911	23.1%
LAND USE FUND								
Revenues	\$ 182,652	\$ 245,192	\$ 62,538	34.2%	\$ 508,792	\$ 636,404	\$ 127,613	25.1%
Transfers	63,726	59,345	(4,381)	-6.9%	499,661	165,777	(333,884)	-66.8%
Total Resources	246,378	304,537	58,157	23.6%	1,008,453	802,181	(206,271)	-20.5%
Expenditures	246,378	304,537	(58,159)	-23.6%	1,008,453	802,181	206,272	20.5%
Surplus/(Shortfall)	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
CAPITAL IMPROVEMENT FUND								
Revenues	\$ -	\$ 1,175,589	\$ 1,175,589	100.0%	\$ -	\$ 1,182,759	\$ 1,182,759	-100.0%
Use of Prior Year Fund Balance	\$ 2,596,941	\$ -	\$ (2,596,941)	-100.0%	\$ 2,596,941	\$ -	\$ (2,596,941)	-100.0%
Transfers	-	-	-	-	375,000	375,000	-	0.0%
Total Resources	2,596,941	1,175,589	(1,421,352)	-54.7%	2,971,941	1,557,759	(1,414,182)	-47.6%
Expenditures	2,596,941	983,211	1,613,730	62.1%	2,971,941	1,207,725	1,764,216	59.4%
Surplus/(Shortfall)	\$ -	\$ 192,378	\$ 192,378	100.0%	\$ -	\$ 350,034	\$ 350,034	100.0%
CONSERVATION TRUST FUND								
Revenues	\$ 115,000	\$ 134,015	\$ 19,015	16.5%	\$ 115,000	\$ 152,960	\$ 37,960	33.0%
Use of Prior Year Fund Balance	-	-	-	-	669,050	-	(669,050)	-100.0%
Total Resources	115,000	134,015	19,015	16.5%	784,050	152,960	(631,090)	-80.5%
Expenditures	115,000	-	115,000	100.0%	784,050	-	784,050	100.0%
Surplus/(Shortfall)	\$ -	\$ 134,015	\$ 134,015	100.0%	\$ -	\$ 152,960	\$ 152,960	100.0%
OPEN SPACE FUND								
Revenues	\$ -	\$ 17,453	\$ 17,453	100.0%	\$ -	\$ 60,712	\$ 60,712	100.0%
Use of Prior Year Fund Balance	-	-	-	-	1,565,650	-	(1,565,650)	-100.0%
Total Resources	-	17,453	17,453	-100.0%	1,565,650	60,712	(1,504,938)	-96.1%
Expenditures	-	-	-	-	1,565,650	17,456	1,548,194	98.9%
Surplus/(Shortfall)	\$ -	\$ 17,453	\$ 17,453	100.0%	\$ -	\$ 43,256	\$ 43,256	100.0%
GENERAL IMPROVEMENT DISTRICTS								
Revenues	\$ 106,484	\$ 88,278	\$ (18,206)	-17.1%	\$ 168,535	\$ 170,974	\$ 2,439	1.4%
Use of Prior Year Fund Balance	-	-	-	-	-	721	721	100.0%
Total Resources	106,484	88,278	(18,206)	-17.1%	168,535	171,695	3,160	1.9%
Expenditures	47,799	2,888	44,911	94.0%	74,674	9,015	65,659	87.9%
Surplus/(Shortfall)	\$ 58,685	\$ 85,390	\$ 26,705	45.5%	\$ 93,861	\$ 162,680	\$ 68,819	73.3%
CURA								
Revenues	\$ -	\$ 76,530	\$ 76,530	100.0%	\$ -	\$ 379,590	\$ 379,590	100.0%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	-	76,530	76,530	-100.0%	-	379,590	379,590	100.0%
Expenditures	-	25,561	(25,561)	-100.0%	-	123,131	(123,131)	100.0%
Surplus/(Shortfall)	\$ -	\$ 50,969	\$ 50,969	100.0%	\$ -	\$ 256,459	\$ 256,459	100.0%

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

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL FUND REVENUES								
Sales Tax-State	\$ 923,970	\$ 867,028	\$ (56,942)	-6.2%	\$ 2,591,290	\$ 2,503,104	\$ (88,186)	-3.4%
Sales Tax-Referendum	615,980	578,019	(37,961)	-6.2%	1,727,527	1,668,736	(58,791)	-3.4%
Sales Tax-County	46,808	41,742	(5,066)	-10.8%	126,757	123,123	(3,634)	-2.9%
TOTAL SALES TAX	1,586,758	1,486,789	(99,969)	-6.3%	4,445,574	4,294,963	(150,611)	-3.4%
Building Materials Use Tax	112,350	295,675	183,325	163.2%	249,066	526,334	277,268	111.3%
Supplemental Use Tax	-	3,443	3,443	100.0%	-	28,326	28,326	100.0%
TOTAL USE TAX	112,350	299,118	186,768	166.2%	249,066	554,660	305,594	122.7%
PROPERTY TAXES	1,639,662	1,548,446	(91,216)	-5.6%	2,963,592	3,003,746	40,154	1.4%
Xcel Energy Gas Franchise Fee	173,908	155,122	(18,786)	-10.8%	585,098	585,228	130	0.0%
Xcel Energy Electric Franchise Fee	163,060	139,429	(23,631)	-14.5%	471,470	453,059	(18,411)	-3.9%
IREA Electric Franchise Fee	35,416	25,273	(10,143)	-28.6%	105,641	101,022	(4,619)	-4.4%
Comcast Franchise Fee	235,475	244,782	9,307	4.0%	235,475	244,782	9,307	4.0%
TOTAL FRANCHISE FEES	607,859	564,606	(43,253)	-7.1%	1,397,684	1,384,091	(13,593)	-1.0%
Automobile Use Tax	316,892	315,464	(1,428)	-0.5%	912,691	911,249	(1,442)	-0.2%
Specific Ownership Tax	58,716	45,403	(13,313)	-22.7%	173,633	155,325	(18,308)	-10.5%
Motor Vehicle Registration	36,344	31,824	(4,520)	-12.4%	100,296	102,530	2,234	2.2%
Cigarette Tax	19,278	19,911	633	3.3%	63,824	64,595	771	1.2%
Highway Users Trust Fund	312,700	297,755	(14,945)	-4.8%	872,397	898,964	26,567	3.0%
County Road & Bridge Shareback	221,146	209,906	(11,240)	-5.1%	221,146	209,906	(11,240)	-5.1%
TOTAL OTHER TAXES	965,076	920,263	(44,813)	-4.6%	2,343,987	2,342,569	(1,418)	-0.1%
Court Fines	169,917	203,830	33,913	20.0%	429,413	551,523	122,110	28.4%
Liquor Licensing Fees	1,750	1,031	(719)	-41.1%	5,250	4,083	(1,167)	-22.2%
Permit, Traffic, Plan Fees	40,975	54,330	13,355	32.6%	40,975	54,330	13,355	32.6%
Facility Rent Revenues	2,000	2,000	-	0.0%	6,000	6,000	-	0.0%
Building Rent Recovery	-	2,188	2,188	100.0%	-	6,565	6,565	100.0%
Event Donations	-	-	-	-	-	-	-	-
Interest Income	74,507	61,452	(13,055)	-17.5%	199,739	209,211	9,472	4.7%
Miscellaneous Revenue	-	7,513	7,513	100.0%	-	13,487	13,487	100.0%
Federal Grant Revenue	-	(99,895)	(99,895)	-100.0%	-	137,993	137,993	100.0%
Intergovernmental Revenue	-	150,869	150,869	100.0%	-	150,869	150,869	100.0%
TOTAL OTHER REVENUES	289,149	383,318	94,169	32.6%	681,377	1,134,061	452,684	66.4%
TOTAL REVENUES BEFORE OTHER REVENUE SOURCES	5,200,854	5,202,540	1,686	0.0%	12,081,280	12,714,090	632,810	5.2%
Use of Fund Balance	225,000	-	(225,000)	-100.0%	5,170,340	-	(5,170,340)	-100.0%
TOTAL OTHER REVENUE SOURCES	225,000	-	(225,000)	-100.0%	5,170,340	-	(5,170,340)	-100.0%
TOTAL GENERAL FUND REVENUES	\$ 5,425,854	\$ 5,202,540	\$ (223,314)	-4.1%	\$ 17,251,620	\$ 12,714,090	\$ (4,537,530)	-26.3%

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

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL GOVERNMENT								
Mayor & City Council	\$ 10,697	\$ 79,556	\$ (68,859)	-643.7%	\$ 157,291	\$ 148,386	\$ 8,905	5.7%
City Clerk & Liquor Licensing	45,713	28,459	17,254	37.7%	94,038	79,635	14,403	15.3%
City Treasurer	1,267	769	498	39.3%	3,100	3,284	(184)	-5.9%
City Manager's Office	76,038	67,088	8,950	11.8%	177,699	155,704	21,995	12.4%
City Attorney	61,233	67,003	(5,770)	-9.4%	183,699	227,017	(43,318)	-23.6%
Communications	48,857	51,583	(2,726)	-5.6%	167,584	167,127	457	0.3%
COMMUNITY SERVICES								
Code & Zoning Enforcement	34,836	35,370	(534)	-1.5%	120,058	104,806	15,252	12.7%
Animal & Mosquito Control	38,860	47,155	(8,295)	-21.3%	116,580	124,873	(8,293)	-7.1%
Municipal Court	213,886	190,285	23,601	11.0%	586,750	543,773	42,977	7.3%
Public Safety	1,484,517	1,487,706	(3,189)	-0.2%	4,491,853	4,463,116	28,737	0.6%
FINANCE & ADMINISTRATION								
Finance	130,263	125,302	4,961	3.8%	336,114	330,201	5,913	1.8%
Central Services	18,624	10,864	7,760	41.7%	56,955	41,954	15,001	26.3%
Human Resources & Risk Management	73,537	60,161	13,376	18.2%	315,235	233,769	81,466	25.8%
Support Services	86,955	66,733	20,222	23.3%	248,616	187,869	60,747	24.4%
PLANNING & DEVELOPMENT								
Planning & Development	68,448	61,369	7,079	10.3%	167,913	139,673	28,240	16.8%
CITY INFRASTRUCTURE								
Public Works	647,416	569,321	78,095	12.1%	2,199,911	1,623,993	575,918	26.2%
Non Departmental	132,500	287,762	(155,262)	-117.2%	4,532,040	617,699	3,914,341	86.4%
TOTAL GENERAL FUND EXPENDITURES	3,173,647	3,236,486	(62,839)	-2.0%	13,955,436	9,192,879	4,762,557	34.1%
OTHER FINANCING USES								
Land Use Fund Transfers	63,726	59,345	4,381	6.9%	499,661	165,777	333,884	66.8%
Capital Improvement Fund Transfers	-	-	-	0.0%	375,000	375,000	-	0.0%
TOTAL OTHER FINANCING USES	63,726	59,345	4,381	6.9%	874,661	540,777	333,884	38.2%
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 3,237,373	\$ 3,295,831	\$ (58,458)	-1.8%	\$ 14,830,097	\$ 9,733,656	\$ 5,096,441	34.4%
NET REVENUES OVER/(UNDER) EXPENDITURES	\$ 2,188,481	\$ 1,906,709	\$ (281,772)	-12.9%	\$ 2,421,523	\$ 2,980,434	\$ 558,911	23.1%
BEGINNING FUND BALANCE						<u>14,690,188</u>		
ENDING FUND BALANCE						<u>\$ 17,670,622</u>		

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Building Permit Fees	\$ 94,120	\$ 163,444	\$ 69,324	73.7%	\$ 246,647	\$ 340,088	\$ 93,441	37.9%
Building Plan Review Fees	37,321	41,695	4,374	11.7%	102,518	121,142	18,624	18.2%
Sub-total Building Services	131,441	205,139	73,698	56.1%	349,165	461,230	112,065	32.1%
Contractor Licensing	5,401	4,518	(883)	-16.3%	15,614	13,560	(2,054)	-13.2%
Transit Shelter Administration	526	-	(526)	-100.0%	39,953	49,200	9,247	23.1%
Sub-total Contractor Licensing	5,927	4,518	(1,409)	-23.8%	55,567	62,760	7,193	12.9%
Land Use Permit Fees	26,785	26,500	(285)	-1.1%	59,955	61,620	1,665	2.8%
Misc Engineering Permits	7,051	3,515	(3,536)	-50.1%	14,114	21,442	7,328	51.9%
Sign Permits	2,865	1,306	(1,559)	-54.4%	6,945	9,289	2,344	33.8%
Fence Permits	1,662	827	(835)	-50.2%	2,283	3,101	818	35.8%
Other Land Use Permits	-	187	187	100.0%	-	368	368	100.0%
Legal Fee Recovery	4,500	1,000	(3,500)	-77.8%	13,500	10,000	(3,500)	-25.9%
Other Revenue	250	-	(250)	-100.0%	750	-	(750)	-100.0%
Sub-total Permits & Plan Reviews	43,113	33,335	(9,778)	-22.7%	97,547	105,820	8,273	8.5%
Rental Income	2,171	2,198	27	1.2%	6,513	6,595	82	1.3%
Sub-total Other Revenue	2,171	2,198	27	1.2%	6,513	6,595	82	1.3%
TOTAL REVENUES	\$ 182,652	\$ 245,190	\$ 62,538	34.2%	\$ 508,792	\$ 636,405	\$ 127,613	25.1%
EXPENSES								
Salaries & Wages	\$ 80,862	\$ 60,913	\$ 19,949	24.7%	\$ 188,677	\$ 139,189	\$ 49,488	26.2%
Benefits	14,555	24,055	(9,500)	-65.3%	33,962	48,598	(14,636)	-43.1%
Sub-total Personnel Services	95,417	84,968	10,449	11.0%	222,639	187,787	34,852	15.7%
Building Services	98,581	148,153	(49,572)	-50.3%	261,874	339,269	(77,395)	-29.6%
Sub-total Building Services	98,581	148,153	(49,572)	-50.3%	261,874	339,269	(77,395)	-29.6%
Contractor License Administration	14,267	14,267	-	0.0%	42,801	42,800	1	0.0%
Contracted Services-Other	-	-	-	-	-	-	-	-
Sub-total Contractor Licensing	14,267	14,267	-	0.0%	42,801	42,800	1	0.0%
Land Use Code Re-write	-	-	-	-	165,000	-	165,000	100.0%
Comprehensive Plan	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	-	60	(60)	-100.0%	-	60	(60)	-100.0%
Street Access Code	-	-	-	-	15,000	-	15,000	100.0%
GIS Mapping & Printing	-	6,000	(6,000)	-100.0%	-	6,000	(6,000)	-100.0%
Land Development Applications (AWO's)	3,750	15,959	(12,209)	-325.6%	11,250	37,579	(26,329)	-234.0%
Sign Permits-AWO	-	-	-	-	-	-	-	-
Fence Permits-AWO	-	-	-	-	-	-	-	-
Legal-AWO	4,500	2,709	1,791	39.8%	13,500	6,963	6,537	48.4%
Legal - General Land Use	10,816	13,507	(2,691)	-24.9%	32,448	48,879	(16,431)	-50.6%
Legal Publications	314	436	(122)	-38.9%	942	541	401	42.6%
City Work Orders (CWO's)	-	7,048	(7,048)	-100.0%	-	15,678	(15,678)	-100.0%
Meeting Expense	333	963	(630)	-189.2%	999	1,019	(20)	-2.0%
Merchant Processing Fees	1,000	801	199	19.9%	3,000	2,613	387	12.9%
Office Rent	7,501	7,501	-	0.0%	22,503	22,503	-	0.0%
Office Supplies	1,931	3,102	(1,171)	-60.6%	5,793	8,092	(2,299)	-39.7%
Sub-total Land Use Services	30,145	58,086	(27,941)	-92.7%	270,435	149,927	120,508	44.6%
Other Projects	83	(2,200)	2,283	2750.6%	12,249	-	12,249	100.0%
Joint Planning Area	-	(2,150)	2,150	100.0%	25,000	4,240	20,760	83.0%
Other Contracted Services	4,167	-	4,167	100.0%	162,501	28,189	134,312	82.7%
Vehicles & Equipment	-	-	-	-	-	23,684	(23,684)	-100.0%
Association Dues	460	-	460	100.0%	2,580	589	1,991	77.2%
Training & Travel	800	240	560	70.0%	1,000	468	532	53.2%
Fuel	140	91	49	35.0%	420	176	244	58.1%
Software Expense	-	-	-	-	-	5,645	(5,645)	-100.0%
Miscellaneous Expenses	2,318	3,082	(764)	-33.0%	6,954	19,407	(12,453)	-179.1%
Sub-total Other	7,968	(937)	8,905	111.8%	210,704	82,398	128,306	60.9%
TOTAL EXPENSES	\$ 246,378	\$ 304,537	\$ (58,159)	-23.6%	\$ 1,008,453	\$ 802,181	\$ 206,272	20.5%
NET REVENUE (EXPENSE) - Building Services	\$ 32,860	\$ 56,986	\$ 24,126	73.4%	\$ 87,291	\$ 121,960	\$ 34,669	39.7%
NET REVENUE (EXPENSE) - Contractor Licensing	(8,340)	(9,749)	(1,409)	-16.9%	12,766	19,960	7,194	56.4%
NET REVENUE (EXPENSE) - Lane Use Services	12,968	(24,750)	(37,718)	-290.9%	(172,888)	(44,107)	128,781	74.5%
NET REVENUE (EXPENSE) - Other	(101,214)	(81,832)	19,382	19.1%	(426,830)	(263,590)	163,240	38.2%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE TRANSFERS	\$ (63,726)	\$ (59,345)	\$ 4,381	6.9%	\$ (499,661)	\$ (165,777)	\$ 333,884	66.8%
General Fund Support	\$ 35,638	\$ (15,435)	\$ (51,073)	-143.3%	\$ 437,394	\$ 27,112	\$ (410,282)	-93.8%
Use Tax Allocation	28,088	74,780	46,692	166.2%	62,267	138,665	76,398	122.7%
TOTAL TRANSFERS	63,726	59,345	(4,381)	-6.9%	499,661	165,777	(333,884)	-66.8%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
BEGINNING FUND BALANCE								
ENDING FUND BALANCE								

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Contributions	\$ -	\$ -	\$ -	-	\$ -	\$ 7,170	\$ 7,170	100.0%
Grants	-	1,175,589	1,175,589	100.0%	-	1,175,589	1,175,589	100.0%
TOTAL REVENUES	-	1,175,589	1,175,589	100.0%	-	1,182,759	1,182,759	100.0%
CAPITAL OUTLAY								
Streets	-	983,211	(983,211)	-100.0%	175,000	1,196,565	(1,021,565)	-583.8%
Sidewalks	-	-	-	-	-	-	-	-
Traffic Signals	-	-	-	-	200,000	11,160	188,840	94.4%
Prior Year Projects	2,596,941	-	2,596,941	100.0%	2,596,941	-	2,596,941	100.0%
TOTAL CAPITAL OUTLAY	2,596,941	983,211	1,613,730	62.1%	2,971,941	1,207,725	1,764,216	59.4%
OTHER FINANCING SOURCES								
General Fund Support	-	-	-	-	375,000	375,000	-	0.0%
Use of Fund Balance	2,596,941	-	(2,596,941)	-100.0%	2,596,941	-	(2,596,941)	-100.0%
TOTAL OTHER SOURCES	2,596,941	-	(2,596,941)	-100.0%	2,971,941	375,000	(2,596,941)	-87.4%
EXCESS OF TRANSFERS OVER CAPITAL OUTLAY/INTEREST/OTHER SOURCES	\$ -	\$ 192,378	\$ 192,378	100.0%	\$ -	\$ 350,034	\$ 350,034	100.0%
BEGINNING FUND BALANCE						6,209,147		
ENDING FUND BALANCE						<u>\$ 6,559,181</u>		

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Lottery Proceeds	\$115,000	\$126,093	\$ 11,093	9.6%	\$115,000	\$ 126,093	\$ 11,093	9.6%
Interest Income	-	7,922	7,922	100.0%	-	26,867	26,867	100.0%
TOTAL REVENUES	115,000	134,015	19,015	16.5%	115,000	152,960	37,960	33.0%
EXPENDITURES								
Trail Conservation	-	-	-	-	-	-	-	-
Professional Services/Miscellaneous Expense	115,000	-	115,000	100.0%	784,050	-	784,050	100.0%
TOTAL EXPENDITURES	115,000	-	115,000	100.0%	784,050	-	784,050	100.0%
CAPITAL OUTLAY								
Land Acquisition	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES & CAPITAL OUTLAY	115,000	-	115,000	100.0%	784,050	-	784,050	100.0%
Use of Fund Balance	-	-	-	-	669,050	-	(669,050)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	669,050	-	(669,050)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$134,015	\$ 134,015	100.0%	\$ -	\$ 152,960	\$ 152,960	100.0%
BEGINNING FUND BALANCE						<u>2,991,207</u>		
ENDING FUND BALANCE						<u><u>\$ 3,144,167</u></u>		

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Open Space County Tax	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Interest Income	-	17,453	17,453	100.0%	-	60,712	60,712	100.0%
TOTAL REVENUES	-	17,453	17,453	100.0%	-	60,712	60,712	100.0%
EXPENDITURES								
Miscellaneous Expense	-	-	-	-	-	17,456	(17,456)	-100.0%
TOTAL EXPENDITURES	-	-	-	-	-	17,456	(17,456)	-100.0%
CAPITAL OUTLAY								
Land Acquisition	-	-	-	-	1,565,650	-	1,565,650	100.0%
TOTAL CAPITAL OUTLAY	-	-	-	-	1,565,650	-	1,565,650	100.0%
TOTAL EXPENDITURES & CAPITAL OUTLAY	-	-	-	-	1,565,650	17,456	1,548,194	98.9%
Use of Fund Balance	-	-	-	-	1,565,650	-	(1,565,650)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	1,565,650	-	(1,565,650)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 17,453	\$ 17,453	100.0%	\$ -	\$ 43,256	\$ 43,256	100.0%
BEGINNING FUND BALANCE						<u>6,692,651</u>		
ENDING FUND BALANCE						<u><u>\$ 6,735,907</u></u>		

City of Centennial, Colorado
 Consolidated GID Funds
 For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$102,192	\$ 83,238	\$ (18,954)	-18.5%	\$155,661	\$ 153,445	\$ (2,216)	-1.4%
Specific Ownership Taxes	3,192	2,248	(944)	-29.6%	9,576	7,689	(1,887)	-19.7%
Interest Income	1,100	2,792	1,692	153.8%	3,298	9,840	6,542	198.4%
Miscellaneous Revenue	-	-	-	-	-	721	721	100.0%
TOTAL REVENUES	106,484	88,278	(18,206)	-17.1%	168,535	171,695	3,160	1.9%
EXPENDITURES								
Contracted Services	47,799	875	46,924	98.2%	74,674	5,381	69,293	92.8%
Utilities	-	50	(50)	-100.0%	-	142	(142)	-100.0%
Treasurer Fees	-	1,249	(1,249)	-100.0%	-	2,302	(2,302)	-100.0%
Other	-	714	(714)	-100.0%	-	1,190	(1,190)	-100.0%
TOTAL EXPENDITURES	47,799	2,888	44,911	94.0%	74,674	9,015	65,659	87.9%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES & TRANSFERS	\$ 58,685	\$ 85,390	\$ 26,705	45.5%	\$ 93,861	\$ 162,680	\$ 68,819	73.3%
BEGINNING FUND BALANCE						<u>1,008,494</u>		
ENDING FUND BALANCE						<u>\$ 1,171,174</u>		

City of Centennial, Colorado
Cherry Park GID
For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 10,605	\$ 9,113	\$ (1,492)	-14.1%	\$15,548	\$ 16,100	\$ 552	3.6%
Specific Ownership Taxes	300	209	(91)	-30.3%	900	715	(185)	-20.6%
Interest Income	92	219	127	138.0%	275	773	498	181.1%
TOTAL REVENUES	10,997	9,541	(1,456)	-13.2%	16,723	17,588	865	5.2%
EXPENDITURES								
Contracted Services	10,997	-	10,997	100.0%	16,723	-	16,723	100.0%
Utilities	-	50	(50)	-100.0%	-	119	(119)	-100.0%
Treasurer Fees	-	137	(137)	-100.0%	-	242	(242)	-100.0%
Other	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	10,997	187	10,810	98.3%	16,723	361	16,362	97.8%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 9,354	\$ 9,354	100.0%	\$ -	\$ 17,227	\$ 17,227	100.0%
BEGINNING FUND BALANCE						<u>87,096</u>		
ENDING FUND BALANCE						<u><u>\$104,323</u></u>		

City of Centennial, Colorado
Walnut Hills GID
For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 20,184	\$ 15,714	\$ (4,470)	-22.1%	\$30,793	\$ 30,652	\$ (141)	-0.5%
Specific Ownership Taxes	592	403	(189)	-31.9%	1,776	1,378	(398)	-22.4%
Interest Income	417	937	520	124.7%	1,250	3,272	2,022	161.8%
Miscellaneous Revenue	-	-	-	-	-	721	721	100.0%
TOTAL REVENUES	21,193	17,054	(4,139)	-19.5%	33,819	36,023	2,204	6.5%
EXPENDITURES								
Contracted Services	21,193	875	20,318	95.9%	33,819	4,485	29,334	86.7%
Utilities	-	-	-	-	-	23	(23)	-100.0%
Treasurer Fees	-	236	(236)	-100.0%	-	460	(460)	-100.0%
Other	-	476	(476)	-100.0%	-	816	(816)	-100.0%
TOTAL EXPENDITURES	21,193	1,587	19,606	92.5%	33,819	5,784	28,035	82.9%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 15,467	\$ 15,467	100.0%	\$ -	\$ 30,239	\$ 30,239	100.0%
BEGINNING FUND BALANCE						<u>380,019</u>		
ENDING FUND BALANCE						<u><u>\$410,258</u></u>		

City of Centennial, Colorado
 Foxridge GID
 For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 15,076	\$ 12,445	\$ (2,631)	-17.5%	\$22,533	\$ 22,422	\$ (111)	-0.5%
Specific Ownership Taxes	425	300	(125)	-29.4%	1,275	1,026	(249)	-19.5%
Interest Income	108	343	235	217.6%	324	1,219	895	276.2%
TOTAL REVENUES	15,609	13,088	(2,521)	-16.2%	24,132	24,667	535	2.2%
EXPENDITURES								
Contracted Services	15,609	-	15,609	100.0%	24,132	896	23,236	96.3%
Utilities	-	-	-	-	-	-	-	-
Treasurer Fees	-	187	(187)	-100.0%	-	336	(336)	-100.0%
Other	-	238	(238)	-100.0%	-	374	(374)	-100.0%
TOTAL EXPENDITURES	15,609	425	15,184	97.3%	24,132	1,606	22,526	93.3%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 12,663	\$ 12,663	100.0%	\$ -	\$ 23,061	\$ 23,061	100.0%
BEGINNING FUND BALANCE						<u>119,168</u>		
ENDING FUND BALANCE						<u><u>\$142,229</u></u>		

City of Centennial, Colorado
 Antelope GID
 For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Interest Income	\$ -	\$ 1,239	\$ 1,239	100.0%	\$ -	\$ 4,340	\$ 4,340	100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	1,239	1,239	100.0%	-	4,340	4,340	100.0%
EXPENDITURES								
Contracted Services	-	-	-	-	-	-	-	-
Other-Administrative Expense	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 1,239	\$ 1,239	100.0%	\$ -	\$ 4,340	\$ 4,340	100.0%
BEGINNING FUND BALANCE						<u>385,217</u>		
ENDING FUND BALANCE						<u><u>\$389,557</u></u>		

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

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 56,327	\$ 45,966	\$ (10,361)	-18.4%	\$86,787	\$ 84,271	\$ (2,516)	-2.9%
Specific Ownership Taxes	1,875	1,336	(539)	-28.7%	5,625	4,570	(1,055)	-18.8%
Interest Income	483	54	(429)	-88.8%	1,449	236	(1,213)	-83.7%
TOTAL REVENUES	58,685	47,356	(11,329)	-19.3%	93,861	89,077	(4,784)	-5.1%
EXPENDITURES								
Treasurer Fees	-	689	(689)	-100.0%	-	1,264	(1,264)	-100.0%
Debt Service	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Other Governmental Expenses	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	689	(689)	-100.0%	-	1,264	(1,264)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ 58,685	\$ 46,667	\$ (12,018)	-20.5%	\$93,861	\$ 87,813	\$ (6,048)	-6.4%
BEGINNING FUND BALANCE						<u>36,994</u>		
ENDING FUND BALANCE						<u><u>\$124,807</u></u>		

City of Centennial, Colorado
 Centennial Urban Renewal Authority Fund
 For the Month Ending March 31, 2008

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Interest Income	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Building Permits & Plan Review	-	76,530	76,530	100.0%	-	229,590	229,590	100.0%
Business Licenses	-	-	-	-	-	-	-	-
Construction Funds	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	-	-	-	-	150,000	150,000	100.0%
TOTAL REVENUES	-	76,530	76,530	100.0%	-	379,590	379,590	100.0%
EXPENDITURES								
Contracted Services - Legal	-	1,929	(1,929)	-100.0%	-	6,483	(6,483)	-100.0%
Contracted Services - Construction	-	-	-	-	-	-	-	-
Indirect Personnel	-	-	-	-	-	-	-	-
Building Permits & Plan Review Fees	-	23,632	(23,632)	-100.0%	-	116,648	(116,648)	-100.0%
Office Supplies	-	-	-	-	-	-	-	-
Contracted Services-Other	-	-	-	-	-	-	-	-
Miscellaneous Expense	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	25,561	(25,561)	-100.0%	-	123,131	(123,131)	-100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES	-	-	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES & TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 50,969	\$ 50,969	100.0%	\$ -	\$ 256,459	\$ 256,459	100.0%
BEGINNING FUND BALANCE						<u>76,530</u>		
ENDING FUND BALANCE						<u>\$332,989</u>		

ColoTrust Account Monthly Transfers
Month Ending 3/31/2008

General Fund

Date	From	Transfer To	Purpose	Amount
3/7/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	Special Check Run 3/5/08	\$ (26,269.56)
3/14/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 3/17/2008	\$ (2,708,360.33)
3/27/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 3/31/2008	\$ (1,028,986.74)
3/14/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 3/14/2008	\$ (144,459.12)
3/27/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 3/28/2008	\$ (160,226.00)
3/27/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 3/28/2008	\$ (8,952.72)

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
3/14/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	City Accounts Payable 3/17/2008	\$ (17.82)

Walnut Hills GID

Date	From	Transfer To	Purpose	Amount
3/14/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 3/17/2008	\$ (2,757.52)

Fox Ridge GID

Date	From	Transfer To	Purpose	Amount
3/14/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 3/17/2008	\$ (136.00)
3/27/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 3/31/2008	\$ (27,142.86)

Antelope GID

Date	From	Transfer To	Purpose	Amount
3/27/2008	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	City Accounts Payable 3/31/2008	\$ (34,648.68)

WellsFargo Account Monthly Transfers
Month Ending 3/31/2008

General Fund - Deposit Account

Date	From	Transfer To	Purpose	Amount

General Fund - Disbursement Account

Date	From	Transfer To	Purpose	Amount
3/7/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	Special Check Run 3/5/08	\$ 26,269.56
3/14/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 3/17/2008	\$ 2,708,360.33
3/27/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 3/31/2008	\$ 1,028,986.74

Conservation Trust

Date	From	Transfer To	Purpose	Amount

Open Space

Date	From	Transfer To	Purpose	Amount

Antelope Debt Service

Date	From	Transfer To	Purpose	Amount

Cherry Park GID

Date	From	Transfer To	Purpose	Amount
3/14/2008	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	City Accounts Payable 3/17/2008	\$ 17.82

Walnut Hills GID

Date	From	Transfer To	Purpose	Amount
3/14/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	City Accounts Payable 3/17/2008	\$ 2,757.52

Fox Ridge GID

Date	From	Transfer To	Purpose	Amount
3/14/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 3/17/2008	\$ 136.00
3/27/2008	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	City Accounts Payable 3/31/2008	\$ 27,142.86

Antelope GID

Date	From	Transfer To	Purpose	Amount
3/27/2008	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	City Accounts Payable 3/31/2008	\$ 34,648.68

* 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.