



City of Centennial

MONTHLY FINANCIAL REPORT September 2008 Revenue Performance at a Glance

	Current Month	Year to Date	Page
GENERAL FUND Budget to Actual Comparison			
<i>Sales Tax Revenue</i>	WARNING	WARNING	3-4
<i>Use Tax Revenue</i>	POSITIVE	POSITIVE	5
<i>Property Tax Revenue</i>	POSITIVE	WARNING	5
<i>Franchise Fees</i>	POSITIVE	POSITIVE	6
<i>Court Fines</i>	POSITIVE	POSITIVE	7
<i>Interest</i>	NEGATIVE	NEGATIVE	7
<i>Total Revenues, before other revenue sources</i>	POSITIVE	POSITIVE	8
<i>Total Expenditures, including other financing uses</i>	NEGATIVE	POSITIVE	8
OTHER FUNDS* Budget to Actual Comparison			
<i>Land Use Fund</i>	POSITIVE	POSITIVE	9
<i>Capital Improvement Fund</i>	POSITIVE	POSITIVE	10
<i>Conservation Trust Fund</i>	POSITIVE	POSITIVE	10
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<i>Centennial Urban Redevelopment Authority Fund</i>	NEGATIVE	WARNING	12

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

Performance Indicators:

POSITIVE = Positive variance compared to Budget.

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

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

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Colorado Economy:
Employment

Colorado: Employment growth is increasing, but not at a high enough rate to reduce the unemployment rate. The Office of State Planning and Budgeting (OSPB) estimates that employment growth in Colorado will be 1.3% in 2008 and in 2009. At the same time, the OSPB forecasts the unemployment rate to rise to 4.9% in 2008, remain at the same rate for 2009, and then gradually decline to 4.3% by 2012.¹ Colorado employment growth is 1.6% through September, while the unemployment rate is 5.2%.³

Metro Denver: The unemployment rate in Metro Denver decreased from 5.3% in August, to 5.1% in September; the unemployment rate for Metro Denver counties averaged 4.9%. Year-to-date, unemployment rates in Metro Denver are 1.1% higher than 2007 levels.²

Inflation

The Office of State Planning and Budgeting forecasts local inflation to be 3.7% in 2008, and 3.0% in 2009.¹

Retail Sales

Retail sales in Metro Denver year-to-date through August are 4.7% ahead of sales for the same time frame in 2007.² The OSPB forecasts retail sales growth in Colorado to be 4.0% for 2008 and 5.2% for 2009, which is down from 7.0% for the past two years. This decrease is due to rising consumer debt payments and anticipated tightening of credit as a result of recent volatility in the financial markets.¹

Housing

The number of single-family closed home sales in September increased 15.0% compared to September of 2007, but are down 3.2% year-to-date. The median price of a single-family home in September was 11.8% lower than in September of 2007. Unsold inventory declined both for the month and year-to-date. The year-to-date building permit count in Colorado dropped 33.8% through September.³

Foreclosures

Year-to-date through September, Metro Denver foreclosure filings are 0.3% lower than they were year-to-date in 2007. House Bill 1402, a law which requires lenders to send a 30-day notice of foreclosure to borrowers and provide contact information for the Colorado Foreclosure Hotline, took effect in August. Analysts believe this contributed to the significantly lower foreclosure filings in August. Most Metro Denver counties had an increase in foreclosure filings for September and expect to see an increase in October as well.²

HUTF

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

¹State of Colorado, "Colorado Economic Perspective-State Revenue and Economic Quarterly Forecast," Office of State Planning and Budgeting, <http://www.colorado.gov> (September 19, 2008)

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

³The Adams Group, Inc., "Today's Economy: A Colorado Viewpoint," <http://www.coloradoeconomy.com> (October 31, 2008)

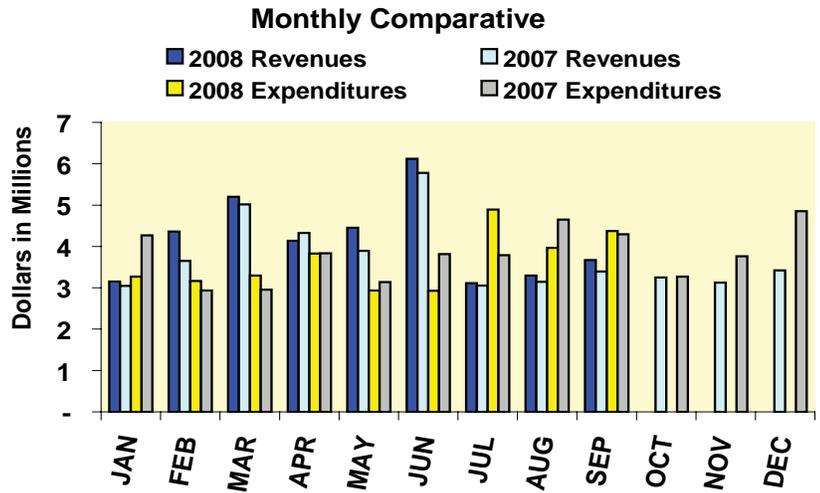
⁴Colorado Municipal League, "Highway User Tax Fund Revenue Estimates" Memo (September 2, 2008)

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Centennial General Fund Performance:

GENERAL FUND REVENUES VS EXPENDITURES 2008

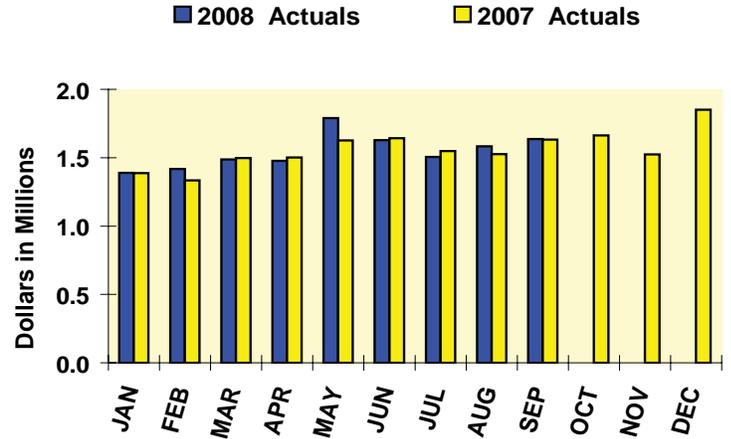
	2008 Actual Revenues	2008 Actual Operating Expenditures	Net Revenues over/(under) Expenditures
JAN	\$ 3,152,784	\$ 3,271,516	\$ (118,732)
FEB	4,358,760	3,166,308	1,192,452
MAR	5,202,545	3,295,832	1,906,713
APR	4,137,852	3,831,029	306,823
MAY	4,455,280	2,937,822	1,517,458
JUN	6,122,901	2,930,911	3,191,990
JUL	3,111,016	4,892,074	(1,781,058)
AUG	3,298,684	3,964,184	(665,500)
SEP	3,669,307	4,370,859	(701,552)
OCT	-	-	-
NOV	-	-	-
DEC	-	-	-
TOTALS	\$ 37,509,130	\$ 32,660,535	\$ 4,848,595



Comment: Expenditures for the month of April do not include the purchase of the Centennial Civic Center of \$4.1 million; as a result, the expenditures above do not agree to the financial statements. Expenditures in July, August and September include roadway rehabilitation, concrete replacement, and slurry seal projects.

**Sales Tax
 2007 - 2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly \$ Variance	Monthly % Variance
JAN	\$ 1,390,119	\$ 1,387,594	\$ 2,525	0.2%
FEB	1,418,054	1,334,493	83,561	6.3%
MAR	1,486,790	1,498,449	(11,659)	-0.8%
APR	1,477,473	1,501,584	(24,111)	-1.6%
MAY	1,790,150	1,626,298	163,852	10.1%
JUN	1,628,273	1,642,357	(14,084)	-0.9%
JUL	1,506,600	1,548,218	(41,618)	-2.7%
AUG	1,583,140	1,526,410	56,730	3.7%
SEP	1,636,606	1,633,115	3,491	0.2%
OCT	-	1,662,853	-	-
NOV	-	1,522,987	-	-
DEC	-	1,851,809	-	-
TOTALS	\$13,917,205	\$18,736,167		



Note: Amounts above represent cash received during November 2008 for September sales.

Comment: Sales tax is the primary revenue source for the City. Sales taxes generate approximately 40% of all revenues in the general fund. This tax is levied based upon the sales price of taxable goods purchased. Sales tax revenues tend to ebb and flow with the economy; growing during economic expansions and contracting during downturns. In addition to the economic conditions, when comparing actual to budgeted revenues, the timing of cash collections and the allocation methodology of the annual budget by month are also important considerations. Budgeted sales tax revenue by month is based on the actual inflow of revenues during prior years. Sales tax is reported to the City primarily by the Colorado Department of Revenue (DOR). A small portion of sales tax is reported by Arapahoe County. The source of this revenue is a tax on two-party auto sales that is collected by the County and remitted to the City the following month net of a 5% vendor fee. Sales tax revenues are 2.8% unfavorable to budget for September, and 2.3% unfavorable to budget year-to-date. As a result, staff is closely evaluating sales tax revenue in light of the economy and its impact on second tier businesses. Payment from one of the Streets at SouthGlenn vendors was not included in the monthly distribution from the DOR, however this does not have a material impact on the City's sales tax revenue for the month. The City should receive the payment with the October sales tax distribution.

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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 July – September 2008, compared to July – September 2007:

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

Furniture & Home Furnishings Stores	(\$157,628)
Motor Vehicle & Parts Dealers	(\$ 92,633)
General Merchandise Stores	(\$ 51,247)
Wholesale Trade, Durable Goods	(\$ 40,572)
Special Trade Contractors	(\$ 30,662)

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

Utilities	\$177,179
Electronics & Appliance Stores	\$ 40,385
Support Activities for Transportation	\$ 33,010
Building Material & Garden Equipment & Supplies Dealers	\$ 22,242
Accommodation	\$ 9,165

Overall, 39 categories posted a net decrease or no change in sales tax revenues, while 45 posted an increase. After close comparison, staff has identified 16 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 \$94,503 in sales tax revenues for the period July – September 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.)

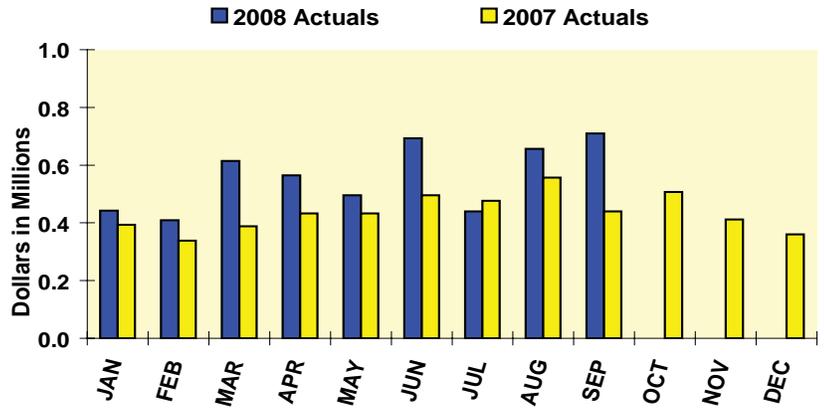
Top Sales by NAICS Code			
	NAICS DESCRIPTIONS	TAX PAID	PERCENTAGE
1	FOOD SERVICES AND DRINKING PLACES	\$206,434.05	13.09%
2	TELECOMMUNICATIONS	\$204,243.68	12.96%
3	MOTOR VEHICLE AND PARTS DEALERS	\$136,825.00	8.68%
4	FOOD AND BEVERAGE STORES	\$116,811.00	7.41%
5	GENERAL MERCHANDISE STORES	\$113,868.00	7.22%
6	UTILITIES	\$102,120.00	6.48%
7	MERCHANT WHOLESALERS, DURABLE GOODS	\$53,432.00	3.39%
8	MISCELLANEOUS STORE RETAILERS	\$51,783.48	3.28%
9	SPORTING GOODS, HOBBY, BOOK, AND MUSIC STORES	\$49,423.12	3.14%
10	BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS	\$47,735.26	3.03%
11	FURNITURE AND HOME FURNISHINGS STORES	\$46,022.00	2.92%
12	RENTAL AND LEASING SERVICES	\$45,304.61	2.87%
13	SUPPORT ACTIVITIES FOR TRANSPORTATION	\$42,928.00	2.72%
14	ELECTRONICS AND APPLIANCE STORES	\$40,421.92	2.56%
15	ACCOMMODATION	\$39,145.00	2.48%
16	PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES	\$35,791.25	2.27%
17	REPAIR AND MAINTENANCE	\$34,384.09	2.18%
18	CLOTHING AND CLOTHING ACCESSORIES STORES	\$22,133.00	1.40%
19	ELECTRICAL EQUIPMENT, APPLIANCE, AND COMPONENT MANUFACTURING	\$20,214.00	1.28%
20	HEALTH AND PERSONAL CARE STORES	\$20,212.17	1.28%
21	ADMINISTRATIVE AND SUPPORT SERVICES	\$15,495.60	0.98%
22	PRINTING AND RELATED SUPPORT ACTIVITIES	\$13,837.00	0.88%
23	PERSONAL AND LAUNDRY SERVICES	\$10,471.62	0.66%
24	NONSTORE RETAILERS	\$10,394.00	0.66%
25	CREDIT INTERMEDIATION AND RELATED ACTIVITIES	\$10,161.00	0.64%
26	ALL OTHER BUSINESSES	\$86,847.86	5.51%
TOTAL		\$1,576,438.71	100.00%

Source: Colorado Department of Revenue database

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**Use Tax
 2007-2008 Comparison**

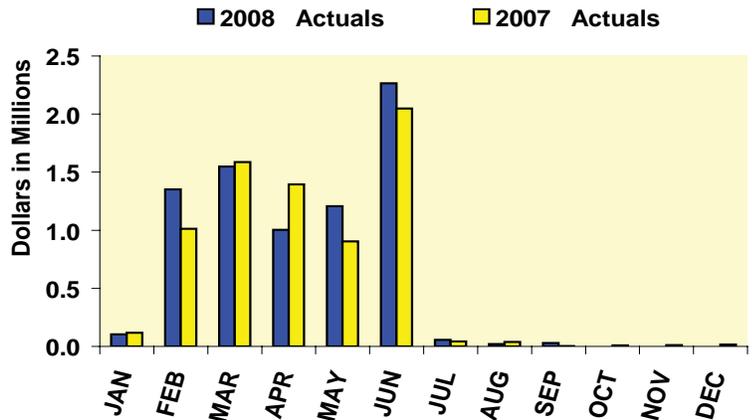
	2008	2007	Monthly \$	Monthly %
	Actuals	Actuals	Variance	Variance
JAN	\$ 442,467	\$ 392,934	\$ 49,533	12.6%
FEB	408,857	338,374	70,483	20.8%
MAR	614,585	387,737	226,848	58.5%
APR	564,779	433,084	131,695	30.4%
MAY	495,242	432,304	62,938	14.6%
JUN	692,758	495,798	196,960	39.7%
JUL	440,028	476,096	(36,068)	-7.6%
AUG	656,382	556,996	99,386	17.8%
SEP	709,640	439,599	270,041	61.4%
OCT		506,742		
NOV		411,658		
DEC		360,306		
TOTALS	\$ 5,024,738	\$ 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. Building and auto use tax revenues are 61.6% favorable to budget for the month and 33.9% favorable to budget year-to-date. This favorable variance is primarily due to building materials use tax collections for large commercial projects.

**Property Taxes
 2007-2008 Comparison**

	2008	2007	Monthly \$	Monthly %
	Actuals	Actuals	Variance	Variance
JAN	\$ 103,172	\$ 116,972	\$ (13,800)	-11.8%
FEB	1,352,127	1,012,473	339,654	33.5%
MAR	1,548,446	1,587,738	(39,292)	-2.5%
APR	1,002,595	1,393,699	(391,104)	-28.1%
MAY	1,208,032	904,995	303,037	33.5%
JUN	2,264,356	2,047,487	216,869	10.6%
JUL	55,998	42,536	13,462	31.6%
AUG	20,384	38,072	(17,688)	-46.5%
SEP	28,609	1,434	27,175	1895.1%
OCT		9,100		
NOV		11,433		
DEC		15,751		
TOTALS	\$ 7,583,720	\$ 7,181,690		



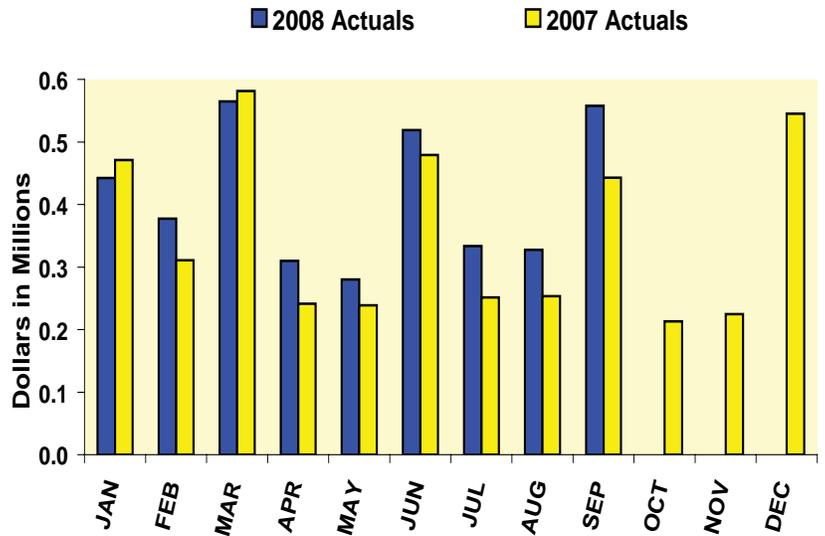
Comment: Gross property tax is collected based on the assessed value of all properties in the City and the City's mill levy assessed against the property. The City receives its portion of property tax collections, net of a 1% treasurer collection fee, through the Arapahoe County Treasurer and is based 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. Year-to-date collections through September are 0.9% unfavorable to the year-to-date budget. This unfavorable variance year-to-date is most likely due to the amount of property tax refunds that have occurred due to contested assessments.

In Centennial, new foreclosure filings increased 88.2% from August to September; however, year-to-date foreclosure filings through September are only 3.9% higher than for the same period in 2007. Staff is closely monitoring the foreclosure data from Arapahoe County on a monthly basis.

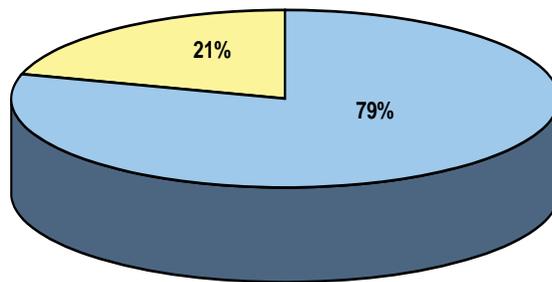
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**Franchise Fees
 2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly \$ Variance	Monthly % Variance
JAN	\$ 442,154	\$ 471,184	\$ (29,030)	-6.2%
FEB	377,331	311,024	66,307	21.3%
MAR	564,606	581,304	(16,698)	-2.9%
APR	310,042	241,067	68,975	28.6%
MAY	280,007	238,827	41,180	17.2%
JUN	519,092	478,935	40,157	8.4%
JUL	333,523	251,263	82,260	32.7%
AUG	327,538	253,563	73,975	29.2%
SEP	557,905	442,913	114,992	26.0%
OCT		212,963		
NOV		224,710		
DEC		545,250		
TOTALS	\$ 3,712,198	\$ 4,253,003		



2008 YTD Franchise Fees



Year-To-Date Revenues

- Gas/Electric
- Cable
(collected quarterly)

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

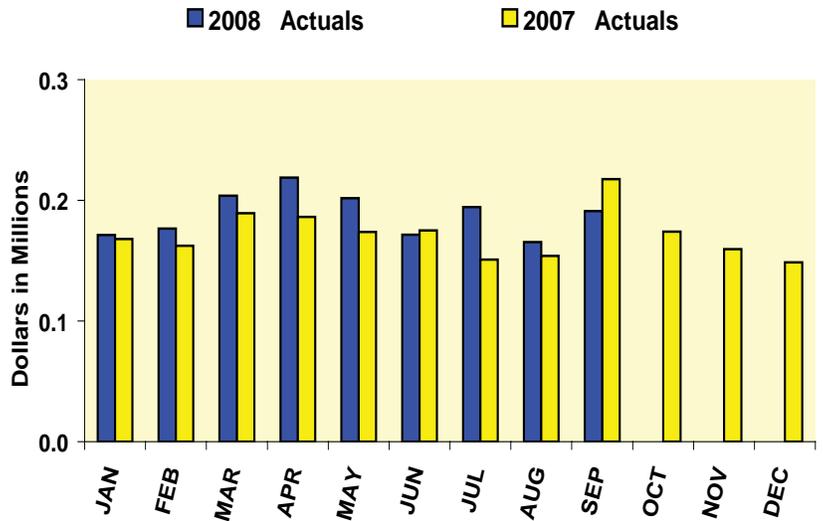
Gas/Electric: Natural gas rates adjust monthly and electricity rates change quarterly. Natural gas prices for October will increase 11% and usage for both residential and small-business customers are expected to increase. Electricity rates will decrease in the fourth quarter of 2008, which will result in bills approximately 14% lower than they were during the third quarter of the year.

Cable: The cable franchise fee is collected quarterly. Cable rates increased in March of 2008 by 3%. Active cable subscribers increased by 0.21% from the end of the first quarter to the end of the second quarter of 2008.

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**Court Fines
2007-2008 Comparison**

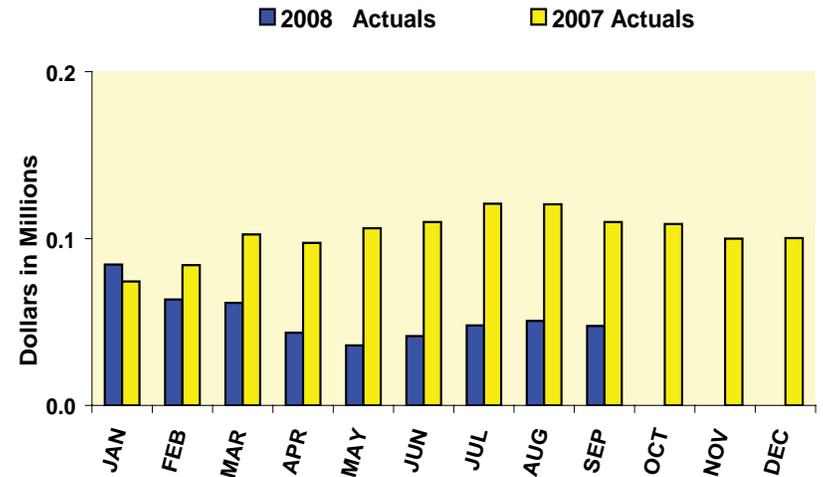
	2008 Actuals	2007 Actuals	Monthly \$ Variance	Monthly % Variance
JAN	\$ 171,154	\$ 167,983	\$ 3,171	1.9%
FEB	176,538	162,421	14,117	8.7%
MAR	203,831	189,211	14,620	7.7%
APR	218,873	186,235	32,638	17.5%
MAY	201,692	173,896	27,796	16.0%
JUN	171,552	175,157	(3,605)	-2.1%
JUL	194,452	150,765	43,687	29.0%
AUG	165,300	154,000	11,300	7.3%
SEP	190,978	217,556	(26,578)	-12.2%
OCT		174,026		
NOV		159,440		
DEC		148,576		
TOTALS	\$ 1,694,370	\$ 2,059,266		



Comment: There were 1,769 tickets filed for the month of September, which is 31.2% higher than September of 2007. Year-to-date filings are up 16.8% compared to 2007.

**Interest
2007-2008 Comparison**

	2008 Actuals	2007 Actuals	Monthly \$ Variance	Monthly % Variance
JAN	\$ 84,359	\$ 74,277	\$ 10,082	13.6%
FEB	63,400	84,016	(20,616)	-24.5%
MAR	61,452	102,465	(41,013)	-40.0%
APR	43,488	97,363	(53,875)	-55.3%
MAY	35,971	106,203	(70,232)	-66.1%
JUN	41,505	109,858	(68,353)	-62.2%
JUL	47,881	120,766	(72,885)	-60.4%
AUG	50,588	120,425	(69,837)	-58.0%
SEP	47,679	109,943	(62,264)	-56.6%
OCT		108,745		
NOV		99,930		
DEC		100,296		
TOTALS	\$ 476,323	\$ 1,234,287		

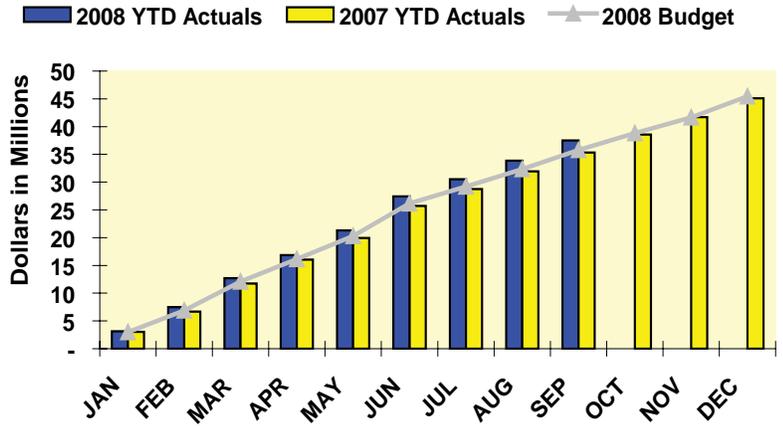


Comment: Year-to-date interest revenue is 35.7% unfavorable to budget primarily due to a lower yield, in addition to a lower cash balance; budgeted interest revenue was projected for 2008 prior to Council's approval to acquire the Centennial Civic Center. Year-to-date interest revenue is 48.5% unfavorable 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 (2.51% during September, 2008 compared to 5.28% during September, 2007).

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

	2008 Actuals	2007 Actuals	Monthly \$ Variance	Monthly % Variance
JAN	\$ 3,152,784	\$ 3,045,090	\$ 107,694	3.5%
FEB	4,358,760	3,651,735	707,025	19.4%
MAR	5,202,545	5,019,392	183,153	3.6%
APR	4,137,852	4,329,506	(191,654)	-4.4%
MAY	4,455,280	3,893,384	561,896	14.4%
JUN	6,122,901	5,776,620	346,281	6.0%
JUL	3,111,016	3,052,116	58,900	1.9%
AUG	3,298,684	3,147,772	150,912	4.8%
SEP	3,669,307	3,397,883	271,424	8.0%
OCT		3,249,263		
NOV		3,126,337		
DEC		3,423,675		
TOTALS	\$ 37,509,130	\$ 45,112,773		

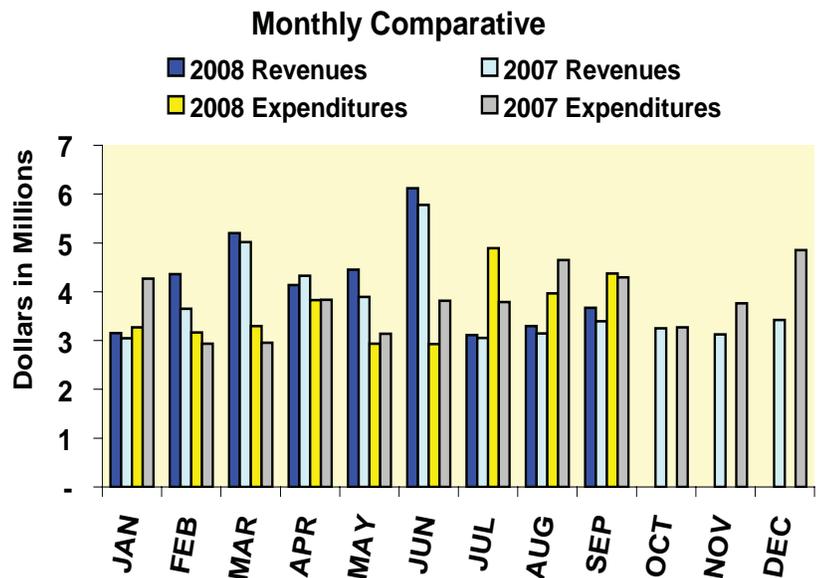


Note: Table shows monthly actuals, and graph reflects year-to-date actuals.

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

GENERAL FUND REVENUES VS EXPENDITURES 2008

	2008 Actual Revenues	2008 Actual Operating 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	3,831,029	306,823
MAY	4,455,280	2,937,822	1,517,458
JUN	6,122,901	2,930,911	3,191,990
JUL	3,111,016	4,892,074	(1,781,058)
AUG	3,298,684	3,964,184	(665,500)
SEP	3,669,307	4,370,859	(701,552)
OCT		-	-
NOV		-	-
DEC		-	-
TOTALS	\$ 37,509,130	\$ 32,660,535	\$ 4,848,595



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

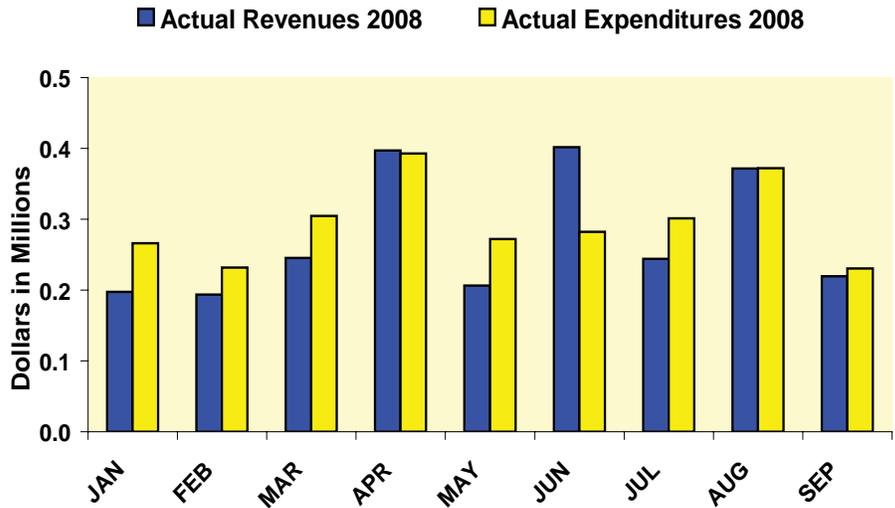
Comment: The expenditures for the month of April 2008 do not include the purchase of the Centennial Civic Center of \$4.1 million; as a result, the expenditures above do not agree to the unaudited financial statements.

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Centennial Other Funds Performance:

**Land Use Fund
 Revenues vs Expenditures**

	Actual Revenues 2008	Actual Expenditures 2008	Monthly Variance
JAN	\$ 197,456	\$ 265,940	\$ (68,484)
FEB	193,759	231,707	(37,948)
MAR	245,190	304,534	(59,344)
APR	396,917	392,745	4,172
MAY	206,453	272,149	(65,696)
JUN	401,525	282,181	119,344
JUL	243,918	301,091	(57,173)
AUG	371,745	372,144	(399)
SEP	219,392	230,682	(11,290)
OCT			
NOV			
DEC			
TOTALS	\$ 2,476,355	\$ 2,653,173	

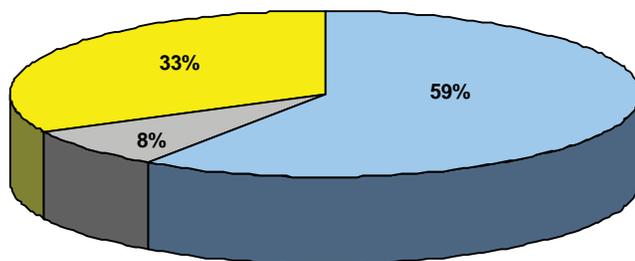


Comment: Building Services revenue is 11.8% favorable to budget for September, and 44.8% favorable to budget year-to-date. The Building Services division issued 381 permits during September which represents an increase of 3.3% from the number of permits issued during August, and an increase of 3.0% from the number of permits issued during September 2007. Valuations for September are \$8.7 Million, which is down 2.2% from September 2007.

Contractor Licensing revenues are 11.9% favorable to budget for the year. Compared to September 2007, licensing fees collected increased by 35.8%.

Land Use Services revenues are 192.0% favorable to budget for the month and 37.9% favorable to budget year-to-date. Land Use Services expenditures are 11.5% favorable to budget for the month and 2.0% unfavorable to budget year-to-date due to transition costs as a result of the department being brought in house effective January 1, 2008. The transition costs are expected to continue through the year, but will remain within the annual budget.

**Revenue Sources
 September**



■ Building Services \$129,405

■ Contractor Licensing \$17,075

■ Land Use Services \$70,738

City of Centennial, Colorado
Financial Statement Summary
For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL FUND									
Revenues	\$ 45,976,174	\$ 3,459,550	\$ 3,669,306	\$ 209,756	6.1%	\$ 35,785,500	\$ 37,509,130	\$ 1,723,630	4.8%
Use of Prior Year Fund Balance	-	225,000	-	(225,000)	-100.0%	5,395,340 ⁽¹⁾	-	(5,395,340)	-100.0%
Total Resources	45,976,174	3,684,550	3,669,306	(15,244)	-0.4%	41,180,840	37,509,130	(3,671,710)	-8.9%
General Fund Expenditures	49,288,276	3,617,827	4,370,852	(753,025)	-20.8%	38,962,765	36,757,702	2,205,063	5.7%
Surplus/(Shortfall)	\$ (3,312,102)	\$ 66,723	\$ (701,546)	\$ (768,269)	-1151.4%	\$ 2,218,075	\$ 751,428	\$ (1,466,647)	-66.1%
LAND USE FUND									
Revenues	\$ 2,443,600	\$ 156,337	\$ 219,393	\$ 63,056	40.3%	\$ 1,797,899	\$ 2,476,355	\$ 678,456	37.7%
Transfers	418,202	57,690	11,292	(46,398)	-80.4%	601,166	176,819	(424,347)	-70.6%
Total Resources	2,861,802	214,027	230,685	16,658	7.8%	2,399,065	2,653,174	254,109	10.6%
Expenditures	2,861,802	214,027	230,685	(16,658)	-7.8%	2,399,065	2,653,174	(254,108)	-10.6%
Surplus/(Shortfall)	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
CAPITAL IMPROVEMENT FUND									
Revenues	\$ 2,967,069	\$ -	\$ -	\$ -	-	\$ -	\$ 1,204,922	\$ 1,204,922	100.0%
Use of Prior Year Fund Balance	-	-	-	-	-	7,790,822 ⁽²⁾	-	(7,790,822)	-100.0%
Transfers	900,000	-	-	-	-	900,000	900,000	-	0.0%
Total Resources	3,867,069	-	-	-	-	8,690,822	2,104,922	(6,585,900)	-75.8%
Expenditures	10,076,215	-	271,980	(271,980)	-100.0%	8,690,822	1,801,006	6,889,816	79.3%
Surplus/(Shortfall)	\$ (6,209,146)	\$ -	\$ (271,980)	\$ (271,980)	-100.0%	\$ -	\$ 303,916	\$ 303,916	100.0%
CONSERVATION TRUST FUND									
Revenues	\$ 510,000	\$ 115,000	\$ 125,672	\$ 10,672	9.3%	\$ 345,000	\$ 455,469	\$ 110,469	32.0%
Use of Prior Year Fund Balance	-	-	-	-	-	2,007,150	-	(2,007,150)	-100.0%
Total Resources	510,000	115,000	125,672	10,672	9.3%	2,352,150	455,469	(1,896,681)	-80.6%
Expenditures	64,300	115,000	-	115,000	100.0%	2,352,150	-	2,352,150	100.0%
Surplus/(Shortfall)	\$ 445,700	\$ -	\$ 125,672	\$ 125,672	100.0%	\$ -	\$ 455,469	\$ 455,469	100.0%
OPEN SPACE FUND									
Revenues	\$ 2,583,863	\$ -	\$ 13,040	\$ 13,040	100.0%	\$ 1,200,000	\$ 2,312,500	\$ 1,112,500	92.7%
Use of Prior Year Fund Balance	-	-	-	-	-	4,696,950 ⁽³⁾	-	(4,696,950)	-100.0%
Total Resources	2,583,863	-	13,040	13,040	100.0%	5,896,950	2,312,500	(3,584,450)	-60.8%
Expenditures	2,635,380	-	3,028	(3,028)	-100.0%	5,896,950	2,655,864	3,241,086	55.0%
Surplus/(Shortfall)	\$ (51,517)	\$ -	\$ 10,012	\$ 10,012	100.0%	\$ -	\$ (343,364)	\$ (343,364)	-100.0%
GENERAL IMPROVEMENT DISTRICTS									
Revenues	\$ 433,838	\$ 8,474	\$ 5,598	\$ (2,876)	-33.9%	\$ 419,820	\$ 428,589	\$ 8,769	2.1%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-	-
Total Resources	433,838	8,474	5,598	(2,876)	-33.9%	419,820	428,589	8,769	2.1%
Expenditures	823,838	2,939	7,369	(4,430)	-150.7%	292,685	158,543	134,142	45.8%
Surplus/(Shortfall)	\$ (390,000)	\$ 5,535	\$ (1,771)	\$ (7,306)	-132.0%	\$ 127,135	\$ 270,046	\$ 142,911	112.4%
CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND									
Revenues	\$ 3,442,494	\$ 250,000	\$ 76,530	\$ (173,470)	-69.4%	\$ 1,616,666	\$ 1,577,143	\$ (39,523)	-2.4%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-	-
Total Resources	3,442,494	250,000	76,530	(173,470)	-69.4%	1,616,666	1,577,143	(39,523)	-2.4%
Expenditures	3,382,398	250,000	42,414	207,586	83.0%	1,616,666	1,460,275	156,391	9.7%
Surplus/(Shortfall)	\$ 60,096	\$ -	\$ 34,116	\$ 34,116	100.0%	\$ -	\$ 116,868	\$ 116,868	100.0%

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

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

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

City of Centennial, Colorado
General Fund Revenues
For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL FUND REVENUES									
Sales Tax-State	\$ 11,049,000	\$ 981,483	\$ 945,863	\$ (35,620)	-3.6%	\$ 8,288,078	\$ 8,076,087	\$ (211,991)	-2.6%
Sales Tax-Referendum	7,366,000	654,322	630,575	(23,747)	-3.6%	5,525,385	5,384,057	(141,328)	-2.6%
Sales Tax-County	511,000	47,584	60,167	12,583	26.4%	435,396	457,061	21,665	5.0%
TOTAL SALES TAX	18,926,000	1,683,389	1,636,605	(46,784)	-2.8%	14,248,859	13,917,205	(331,654)	-2.3%
Building Materials Use Tax	1,679,200	89,295	417,063	327,768	367.1%	898,582	2,210,955	1,312,373	146.0%
Supplemental Use Tax	-	-	5,998	5,998	100.0%	-	79,766	79,766	100.0%
TOTAL USE TAX	1,679,200	89,295	423,061	333,766	373.8%	898,582	2,290,721	1,392,139	154.9%
PROPERTY TAXES	7,705,500	10,244	28,609	18,365	179.3%	7,653,425	7,583,720	(69,705)	-0.9%
Gas and Electric Franchise Fees	3,655,600	236,550	298,145	61,595	26.0%	2,747,550	2,949,507	201,957	7.4%
Cable Franchise Fee	1,004,500	246,595	259,761	13,166	5.3%	730,861	762,691	31,830	4.4%
TOTAL FRANCHISE FEES	4,660,100	483,145	557,906	74,761	15.5%	3,478,411	3,712,198	233,787	6.7%
Automobile Use Tax	3,669,400	349,859	286,578	(63,281)	-18.1%	2,852,689	2,734,017	(118,672)	-4.2%
Specific Ownership Tax	593,400	53,998	53,934	(64)	-0.1%	499,059	464,434	(34,625)	-6.9%
Motor Vehicle Registration	434,800	34,414	35,762	1,348	3.9%	306,295	311,622	5,327	1.7%
Cigarette Tax	297,500	28,925	22,627	(6,298)	-21.8%	224,731	206,773	(17,958)	-8.0%
Highway Users Trust Fund	3,700,000	381,552	318,876	(62,676)	-16.4%	2,792,516	2,749,168	(43,348)	-1.6%
County Road and Bridge Shareback	599,731	31,592	29,987	(1,605)	-5.1%	600,254	569,745	(30,509)	-5.1%
TOTAL OTHER TAXES	9,294,831	880,340	747,764	(132,576)	-15.1%	7,275,544	7,035,759	(239,785)	-3.3%
Court Fines	2,160,000	166,716	190,978	24,262	14.6%	1,333,321	1,694,370	361,049	27.1%
Liquor Licensing Fees	21,000	1,750	1,951	201	11.5%	15,750	16,973	1,223	7.8%
Permit, Traffic, Plan Fees	273,927	40,975	20,087	(20,888)	-51.0%	122,925	178,501	55,576	45.2%
Pavement Degradation Fee	121,992	-	-	-	-	-	-	-	-
Animal Control Fees	11,424	-	1,545	1,545	100.0%	-	4,876	4,876	100.0%
Facility Rent Revenues	24,000	2,000	2,000	-	0.0%	18,000	18,000	-	0.0%
Building Rent Recovery	-	-	2,979	2,979	100.0%	-	23,433	23,433	100.0%
Event Donations	-	-	6,195	6,195	100.0%	-	19,105	19,105	100.0%
Interest Income	622,400	101,696	47,679	(54,017)	-53.1%	740,683	476,323	(264,360)	-35.7%
Miscellaneous Revenue	60,000	-	1,947	1,947	100.0%	-	86,197	86,197	100.0%
Federal Grant Revenue	415,800	-	-	-	-	-	309,585	309,585	100.0%
Intergovernmental Revenue	-	-	-	-	-	-	142,164	142,164	100.0%
TOTAL OTHER REVENUES	3,710,543	313,137	275,361	(37,776)	-12.1%	2,230,679	2,969,527	738,848	33.1%
TOTAL REVENUES BEFORE OTHER REVENUE SOURCES	45,976,174	3,459,550	3,669,306	209,756	6.1%	35,785,500	37,509,130	1,723,630	4.8%
Use of Fund Balance	-	225,000	-	(225,000)	-100.0%	5,395,340	-	(5,395,340)	-100.0%
TOTAL OTHER REVENUE SOURCES	-	225,000	-	(225,000)	-100.0%	5,395,340	-	(5,395,340)	-100.0%
TOTAL GENERAL FUND REVENUES	\$ 45,976,174	\$ 3,684,550	\$ 3,669,306	\$ (15,244)	-0.4%	\$ 41,180,840	\$ 37,509,130	\$ (3,671,710)	-8.9%

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

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL GOVERNMENT									
Mayor and City Council	\$ 275,404	\$ 15,697	\$ 8,834	\$ 6,863	43.7%	\$ 247,373	\$ 219,071	\$ 28,302	11.4%
City Clerk and Liquor Licensing	431,077	19,629	21,118	(1,489)	-7.6%	350,259	295,095	55,164	15.7%
City Treasurer	11,700	916	780	136	14.8%	8,944	7,907	1,037	11.6%
City Manager's Office	698,017	50,830	52,127	(1,297)	-2.6%	507,885	464,639	43,246	8.5%
City Attorney	734,794	61,233	55,192	6,041	9.9%	551,097	554,972	(3,875)	-0.7%
Communications	558,855	39,238	35,486	3,752	9.6%	445,134	423,558	21,576	4.8%
COMMUNITY SERVICES									
Code and Zoning Enforcement	445,631	35,386	35,386	-	0.0%	338,180	330,203	7,977	2.4%
Animal and Mosquito Control	866,445	49,703	50,593	(890)	-1.8%	687,248	691,190	(3,942)	-0.6%
Municipal Court	2,280,464	190,387	180,864	9,523	5.0%	1,732,996	1,640,331	92,665	5.3%
Public Safety	17,852,500	1,487,712	1,487,706	6	0.0%	13,389,401	13,389,346	55	0.0%
FINANCE AND ADMINISTRATION									
Finance	1,118,277	89,386	62,947	26,439	29.6%	978,189	823,393	154,796	15.8%
Central Services	214,600	19,707	8,900	10,807	54.8%	169,697	118,419	51,278	30.2%
Human Resources and Risk Management Services	1,031,695	59,765	31,851	27,914	46.7%	900,846	651,001	249,845	27.7%
Support Services	1,527,766	197,497	181,605	15,892	8.0%	856,388	772,046	84,342	9.8%
PLANNING AND DEVELOPMENT									
Planning and Development	700,794	49,433	73,275	(23,842)	-48.2%	526,523	436,977	89,546	17.0%
CITY INFRASTRUCTURE									
Public Works	13,776,715	1,176,952	2,061,376	(884,424)	-75.1%	10,791,905	9,739,599	1,052,306	9.8%
Nondepartmental	5,445,340	16,666	11,521	5,145	30.9%	4,979,534	5,123,137	(143,603)	-2.9%
TOTAL GENERAL FUND EXPENDITURES	47,970,074	3,560,137	4,359,561	(799,424)	-22.5%	37,461,599	35,680,884	1,780,715	4.8%
OTHER FINANCING USES									
Land Use Fund Transfers	418,202	57,690	11,291	46,399	80.4%	601,166	176,818	424,348	70.6%
Capital Improvement Fund Transfers	900,000	-	-	-	0.0%	900,000	900,000	-	0.0%
TOTAL OTHER FINANCING USES	1,318,202	57,690	11,291	46,399	80.4%	1,501,166	1,076,818	424,348	28.3%
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 49,288,276	\$ 3,617,827	\$ 4,370,852	\$ (753,025)	-20.8%	\$ 38,962,765	\$ 36,757,702	\$ 2,205,063	5.7%
NET REVENUES OVER/(UNDER) EXPENDITURES	\$ (3,312,102)	\$ 66,723	\$ (701,546)	\$ (768,269)	-115.14%	\$ 2,218,075	\$ 751,428	\$ (1,466,647)	-66.1%
BEGINNING FUND BALANCE							<u>14,690,188</u>		
ENDING FUND BALANCE							<u>\$ 15,441,616</u>		

City of Centennial, Colorado
Land Use Fund
For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Building Permit Fees	\$ 1,200,000	\$ 80,066	\$ 102,046	\$ 21,980	27.5%	\$ 801,535	\$ 1,177,188	\$ 375,653	46.9%
Building Plan Review Fees	450,000	35,715	27,359	(8,356)	-23.4%	328,510	459,304	130,794	39.8%
Sub-total Building Services	1,650,000	115,781	129,405	13,624	11.8%	1,130,045	1,636,492	506,447	44.8%
Contractor Licensing	225,000	13,109	17,075	3,966	30.3%	193,003	225,870	32,867	17.0%
Transit Shelter Administration	112,000	1,051	-	(1,051)	-100.0%	91,059	92,000	941	1.0%
Sub-total Contractor Licensing	337,000	14,160	17,075	2,915	20.6%	284,062	317,870	33,808	11.9%
Land Use Permit Fees	308,000	13,406	49,933	36,527	272.5%	240,229	348,607	108,378	45.1%
Misc Engineering Permits	45,000	2,534	121	(2,413)	-95.2%	45,741	19,673	(26,068)	-57.0%
Sign Permits	40,800	3,190	5,359	2,169	68.0%	27,337	40,276	12,939	47.3%
Fence Permits	12,300	345	4,117	3,772	1093.3%	8,196	14,565	6,369	77.7%
Other Land Use Permits	-	-	958	958	100.0%	-	1,513	1,513	100.0%
Legal Fee Recovery	50,000	4,500	10,250	5,750	127.8%	40,500	52,750	12,250	30.2%
Other Revenue	500	250	-	(250)	-100.0%	2,250	24,846	22,596	1004.3%
Sub-total Permits and Plan Reviews	456,600	24,225	70,738	46,513	192.0%	364,253	502,230	137,977	37.9%
Rental Income	-	2,171	2,175	4	0.2%	19,539	19,763	224	1.1%
Sub-total Other Revenue	-	2,171	2,175	4	0.2%	19,539	19,763	224	1.1%
TOTAL REVENUES	2,443,600	\$ 156,337	\$ 219,393	\$ 63,056	40.3%	\$ 1,797,899	\$ 2,476,355	\$ 678,456	37.7%
EXPENSES									
Salaries and Wages	600,391	\$ 53,908	\$ 62,167	\$ (8,259)	-15.3%	\$ 539,077	\$ 492,618	\$ 46,459	8.6%
Benefits	190,370	9,703	18,595	(8,892)	-91.6%	97,034	159,736	(62,702)	-64.6%
Sub-total Personnel Services	790,761	63,611	80,762	(17,151)	-27.0%	636,111	652,354	(16,243)	-2.6%
Building Services	1,237,500	86,836	97,204	(10,368)	-11.9%	847,534	1,228,932	(381,398)	-45.0%
Sub-total Building Services	1,237,500	86,836	97,204	(10,368)	-11.9%	847,534	1,228,932	(381,398)	-45.0%
Contractor License Administration	171,200	14,267	14,267	-	0.0%	128,403	128,400	3	0.0%
Contracted Services-Other	-	-	-	-	-	-	-	-	-
Sub-total Contractor Licensing	171,200	14,267	14,267	-	0.0%	128,403	128,400	3	0.0%
Land Use Code Re-write	20,000	-	27	(27)	-100.0%	165,000	11,826	153,174	92.8%
Comprehensive Plan	-	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	55,000	10,000	-	10,000	100.0%	65,000	208	64,792	99.7%
Street Access Code	15,000	-	-	-	-	15,000	-	15,000	100.0%
GIS Mapping and Printing	-	-	-	-	-	-	-	-	-
Land Development Applications (AWO's)	108,000	3,750	1,743	2,007	53.5%	33,750	132,846	(99,096)	-293.6%
Sign Permits-AWO	-	-	-	-	-	-	-	-	-
Fence Permits-AWO	-	-	-	-	-	-	-	-	-
Legal-AWO	50,000	4,500	2,861	1,639	36.4%	40,500	32,905	7,595	18.8%
Legal - General Land Use	200,000	10,816	12,304	(1,488)	-13.8%	97,344	146,139	(48,795)	-50.1%
Printing and Publishing Services	12,000	314	246	68	21.7%	2,826	4,664	(1,838)	-65.0%
City Work Orders (CWO's)	-	-	2,274	(2,274)	-100.0%	-	77,003	(77,003)	-100.0%
Meeting Expense	10,000	333	1,237	(904)	-271.5%	2,997	4,350	(1,353)	-45.1%
Merchant Processing Fees	16,000	1,000	1,661	(661)	-66.1%	9,000	11,996	(2,996)	-33.3%
Office Rent	-	7,501	7,501	-	0.0%	67,509	67,509	-	0.0%
Office Supplies	17,800	1,931	5,666	(3,735)	-193.4%	17,379	36,941	(19,562)	-112.6%
Sub-total Land Use Services	503,600	40,145	35,520	4,625	11.5%	516,305	526,387	(10,082)	-2.0%
Other Projects	-	83	-	83	100.0%	12,747	-	12,747	100.0%
Joint Planning Area	4,241	-	-	-	-	25,000	3,834	21,166	84.7%
Other Contracted Services	106,000	4,167	-	4,167	100.0%	187,503	4,728	182,775	97.5%
Vehicles and Equipment	-	-	-	-	-	-	23,684	(23,684)	-100.0%
Association Dues	2,800	460	-	460	100.0%	5,340	1,983	3,357	62.9%
Training and Travel	-	2,000	967	1,033	51.7%	18,000	10,324	7,676	42.8%
Fuel	2,000	140	219	(79)	-56.4%	1,260	1,800	(540)	-42.9%
Software Expense	40,000	-	1,234	(1,234)	-100.0%	-	48,712	(48,712)	-100.0%
Miscellaneous Expenses	3,700	2,318	512	1,806	77.9%	20,862	22,035	(1,173)	-5.6%
Sub-total Other	158,741	9,168	2,932	6,236	68.0%	270,712	117,100	153,612	56.7%
TOTAL EXPENSES	2,861,802	\$ 214,027	\$ 230,685	\$ (16,658)	-7.8%	\$ 2,399,065	\$ 2,653,173	\$ (254,108)	-10.6%
NET REVENUE (EXPENSE) - Building Services	412,500	\$ 28,945	\$ 32,201	\$ 3,256	11.2%	\$ 282,511	\$ 407,560	\$ 125,049	44.3%
NET REVENUE (EXPENSE) - Contractor Licensing	165,800	(107)	2,808	2,915	2724.3%	155,659	189,470	33,811	21.7%
NET REVENUE (EXPENSE) - Land Use Services	(47,000)	(15,920)	35,218	51,138	321.2%	(152,052)	(24,157)	127,895	84.1%
NET REVENUE (EXPENSE) - Other	(949,502)	(70,608)	(81,519)	(10,911)	-15.5%	(887,284)	(749,692)	137,592	15.5%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE TRANSFERS	\$ (418,202)	\$ (57,690)	\$ (11,292)	\$ 46,398	80.4%	\$ (601,166)	\$ (176,819)	\$ 424,347	70.6%
General Fund Support	(1,598)	\$ 35,366	\$ (94,473)	\$ (129,839)	-367.1%	\$ 376,520	\$ (395,861)	\$ (772,381)	-205.1%
Use Tax Allocation	419,800	22,324	105,765	83,441	373.8%	224,646	572,680	348,034	154.9%
TOTAL TRANSFERS	\$ 418,202	\$ 57,690	\$ 11,292	\$ (46,398)	-80.4%	\$ 601,166	\$ 176,819	\$ (424,347)	-70.6%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
BEGINNING FUND BALANCE									
ENDING FUND BALANCE									

City of Centennial, Colorado
 Capital Improvement Fund
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Intergovernmental	2,967,069	\$ -	\$ -	\$ -	-	\$ -	\$1,182,759	\$ 1,182,759	100.0%
Contributions - Other	-	-	-	-	-	-	22,163	22,163	100.0%
TOTAL REVENUES	2,967,069	-	-	-	-	-	1,204,922	1,204,922	100.0%
OTHER SERVICES AND SUPPLIES									
Traffic Calming	8,189	-	-	-	-	-	-	-	-
SUBTOTAL OTHER SERVICES AND SUPPLIES	8,189	-	-	-	-	-	-	-	-
CAPITAL OUTLAY									
Streets	8,604,043	-	18,187	(18,187)	-100.0%	700,000	1,243,180	(543,180)	-77.6%
Sidewalks	-	-	-	-	-	-	-	-	-
Drainage	50,000	-	-	-	-	-	-	-	-
Traffic Signals and Control	438,983	-	-	-	-	200,000	304,033	(104,033)	-52.0%
Building Improvements	975,000	-	253,793	(253,793)	-100.0%	-	253,793	(253,793)	-100.0%
Prior Year Projects	-	-	-	-	-	7,790,822	-	7,790,822	100.0%
TOTAL CAPITAL OUTLAY	10,076,215	-	271,980	(271,980)	-100.0%	8,690,822	1,801,006	6,889,816	79.3%
OTHER FINANCING SOURCES									
General Fund Support	900,000	-	-	-	-	900,000	900,000	-	0.0%
Use of Fund Balance	-	-	-	-	-	7,790,822	-	(7,790,822)	-100.0%
TOTAL OTHER SOURCES	900,000	-	-	-	-	8,690,822	900,000	(7,790,822)	-89.6%
EXCESS OF TRANSFERS OVER									
CAPITAL OUTLAY//INTEREST//OTHER SOURCES	\$ (6,209,146)	\$ -	\$(271,980)	\$ (271,980)	-100.0%	\$ -	\$ 303,916	\$ 303,916	100.0%
BEGINNING FUND BALANCE							6,209,147		
ENDING FUND BALANCE							\$6,513,063		

City of Centennial, Colorado
 Conservation Trust Fund
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Lottery Proceeds	\$ 460,000	\$ 115,000	\$ 118,638	\$ 3,638	3.2%	\$ 345,000	\$ 388,373	\$ 43,373	12.6%
Interest Income	50,000	-	7,034	7,034	100.0%	-	67,096	67,096	100.0%
TOTAL REVENUES	510,000	115,000	125,672	10,672	9.3%	345,000	455,469	110,469	32.0%
EXPENDITURES									
Trail Conservation	-	-	-	-	-	-	-	-	-
Professional Services/Miscellaneous Expense	64,300	115,000	-	115,000	100.0%	2,352,150	-	2,352,150	100.0%
TOTAL EXPENDITURES	64,300	115,000	-	115,000	100.0%	2,352,150	-	2,352,150	100.0%
CAPITAL OUTLAY									
Land Acquisition	-	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES AND CAPITAL OUTLAY	64,300	115,000	-	115,000	100.0%	2,352,150	-	2,352,150	100.0%
Use of Fund Balance	-	-	-	-	-	2,007,150	-	(2,007,150)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	-	2,007,150	-	(2,007,150)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ 445,700	\$ -	\$ 125,672	\$ 125,672	100.0%	\$ -	\$ 455,469	\$ 455,469	100.0%
BEGINNING FUND BALANCE							<u>2,991,207</u>		
ENDING FUND BALANCE							<u>\$ 3,446,676</u>		

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

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	%	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	%
REVENUES									
Open Space County Tax	\$ 2,183,863	\$ -	\$ -	\$ -	-	\$ 1,200,000	\$ 2,183,863	\$ 983,863	82.0%
Interest Income	400,000	-	13,040	13,040	100.0%	-	128,637	128,637	100.0%
TOTAL REVENUES	2,583,863	-	13,040	13,040	100.0%	1,200,000	2,312,500	1,112,500	92.7%
EXPENDITURES									
Miscellaneous Expense	-	-	3,028	(3,028)	-100.0%	-	20,484	(20,484)	-100.0%
TOTAL EXPENDITURES	-	-	3,028	(3,028)	-100.0%	-	20,484	(20,484)	-100.0%
CAPITAL OUTLAY									
Land Acquisition	2,635,380	-	-	-	-	5,896,950	2,635,380	3,261,570	55.3%
TOTAL CAPITAL OUTLAY	2,635,380	-	-	-	-	5,896,950	2,635,380	3,261,570	55.3%
TOTAL EXPENDITURES AND CAPITAL OUTLAY	2,635,380	-	3,028	(3,028)	-100.0%	5,896,950	2,655,864	3,241,086	55.0%
Use of Fund Balance	-	-	-	-	-	4,696,950	-	(4,696,950)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	-	4,696,950	-	(4,696,950)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ (51,517)	\$ -	\$ 10,012	\$ 10,012	100.0%	\$ -	\$ (343,364)	\$ (343,364)	-100.0%
BEGINNING FUND BALANCE							<u>6,692,651</u>		
ENDING FUND BALANCE							<u>\$ 6,349,287</u>		

City of Centennial, Colorado
 Consolidated G.I.D. Funds
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Property Taxes - Current	\$ 382,338	\$ 4,182	\$ 540	\$ (3,642)	-87.1%	\$ 381,192	\$ 379,697	\$ (1,495)	-0.4%
Specific Ownership Taxes	38,300	3,192	2,670	(522)	-16.4%	28,728	22,994	(5,734)	-20.0%
Interest Income	13,200	1,100	2,088	988	89.8%	9,900	22,051	12,151	122.7%
Miscellaneous Revenue	-	-	300	300	100.0%	-	3,847	3,847	100.0%
TOTAL REVENUES	433,838	8,474	5,598	(2,876)	-33.9%	419,820	428,589	8,769	2.1%
EXPENDITURES									
Contracted Services	181,029	2,939	4,968	(2,029)	-69.0%	174,089	71,779	102,310	58.8%
Utilities	-	-	2,393	(2,393)	-100.0%	-	4,989	(4,989)	-100.0%
Treasurer Fees	-	-	8	(8)	-100.0%	-	5,699	(5,699)	-100.0%
Other	642,809	-	-	-	-	118,596	76,076	42,520	35.9%
TOTAL EXPENDITURES	823,838	2,939	7,369	(4,430)	-150.7%	292,685	158,543	134,142	45.8%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND TRANSFERS	\$ (390,000)	\$ 5,535	\$ (1,771)	\$ (7,306)	-132.0%	\$ 127,135	\$ 270,046	\$ 142,911	112.4%
BEGINNING FUND BALANCE							<u>1,008,494</u>		
ENDING FUND BALANCE							<u><u>\$ 1,278,540</u></u>		

City of Centennial, Colorado
 Cherry Park G.I.D.
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Property Taxes - Current	\$ 35,831	\$ 105	\$ -	\$ (105)	-100.0%	\$35,770	\$ 35,561	\$ (209)	-0.6%
Specific Ownership Taxes	3,600	300	248	(52)	-17.3%	2,700	2,139	(561)	-20.8%
Interest Income	1,100	92	192	100	108.7%	828	1,857	1,029	124.3%
TOTAL REVENUES	40,531	497	440	(57)	-11.5%	39,298	39,557	259	0.7%
EXPENDITURES									
Contracted Services	40,531	497	3,250	(2,753)	-553.9%	39,298	12,475	26,823	68.3%
Utilities	-	-	2,393	(2,393)	-100.0%	-	4,828	(4,828)	-100.0%
Treasurer Fees	-	-	-	-	-	-	534	(534)	-100.0%
Other	-	-	-	-	-	-	136	(136)	-100.0%
TOTAL EXPENDITURES	40,531	497	5,643	(5,146)	-1035.4%	39,298	17,973	21,325	54.3%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ -	\$ -	\$ (5,203)	\$ (5,203)	-100.0%	\$ -	\$ 21,584	\$ 21,584	100.0%
BEGINNING FUND BALANCE							<u>87,096</u>		
ENDING FUND BALANCE							<u><u>\$108,680</u></u>		

City of Centennial, Colorado
Walnut Hills G.I.D.
For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Property Taxes - Current	\$ 71,149	\$ 492	\$ 199	\$ (293)	-59.6%	\$70,490	\$ 70,684	\$ 194	0.3%
Specific Ownership Taxes	7,100	592	479	(113)	-19.1%	5,328	4,121	(1,207)	-22.7%
Interest Income	5,000	417	880	463	111.0%	3,753	8,115	4,362	116.2%
Miscellaneous Revenue	-	-	300	300	100.0%	-	3,847	3,847	100.0%
TOTAL REVENUES	83,249	1,501	1,858	357	23.8%	79,571	86,767	7,196	9.0%
EXPENDITURES									
Contracted Services	83,249	1,501	1,718	(217)	-14.5%	79,571	21,072	58,499	73.5%
Utilities	-	-	-	-	-	-	96	(96)	-100.0%
Treasurer Fees	-	-	3	(3)	-100.0%	-	1,061	(1,061)	-100.0%
Other	-	-	-	-	-	-	2,091	(2,091)	-100.0%
TOTAL EXPENDITURES	83,249	1,501	1,721	(220)	-14.7%	79,571	24,320	55,251	69.4%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ -	\$ -	\$ 137	\$ 137	100.0%	\$ -	\$ 62,447	\$ 62,447	100.0%
BEGINNING FUND BALANCE							380,019		
ENDING FUND BALANCE							<u>\$442,466</u>		

City of Centennial, Colorado
 Foxridge G.I.D.
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Property Taxes - Current	\$ 50,849	\$ 408	\$ 341	\$ (67)	-16.4%	\$50,423	\$ 50,421	\$ (2)	0.0%
Specific Ownership Taxes	5,100	425	356	(69)	-16.2%	3,825	3,068	(757)	-19.8%
Interest Income	1,300	108	254	146	135.2%	972	2,681	1,709	175.8%
TOTAL REVENUES	57,249	941	951	10	1.1%	55,220	56,170	950	1.7%
EXPENDITURES									
Contracted Services	57,249	941	-	941	100.0%	55,220	37,933	17,287	31.3%
Utilities	-	-	-	-	-	-	65	(65)	-100.0%
Treasurer Fees	-	-	5	(5)	-100.0%	-	757	(757)	-100.0%
Other	-	-	-	-	-	-	561	(561)	-100.0%
TOTAL EXPENDITURES	57,249	941	5	936	99.5%	55,220	39,316	15,904	28.8%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ -	\$ -	\$ 946	\$ 946	100.0%	\$ -	\$ 16,854	\$ 16,854	100.0%
BEGINNING FUND BALANCE							<u>119,168</u>		
ENDING FUND BALANCE							<u><u>\$136,022</u></u>		

City of Centennial, Colorado
Antelope G.I.D.
For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Interest Income	\$ -	\$ -	\$ 762	\$ 762	100.0%	\$ -	\$ 8,969	\$ 8,969	100.0%
Use of Fund Balance	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	762	762	100.0%	-	8,969	8,969	100.0%
EXPENDITURES									
Contracted Services	-	-	-	-	-	-	299	(299)	-100.0%
Other-Administrative Expense	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-	-	299	(299)	-100.0%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ -	\$ -	\$ 762	\$ 762	100.0%	\$ -	\$ 8,670	\$ 8,670	100.0%
BEGINNING FUND BALANCE							<u>385,217</u>		
ENDING FUND BALANCE							<u><u>\$393,887</u></u>		

City of Centennial, Colorado
 Antelope Debt Service
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES									
Property Taxes - Current	\$ 224,509	\$ 3,177	\$ -	\$ (3,177)	-100.0%	\$ 224,509	\$ 223,031	\$ (1,478)	-0.7%
Specific Ownership Taxes	22,500	1,875	1,587	(288)	-15.4%	16,875	13,666	(3,209)	-19.0%
Interest Income	5,800	483	-	(483)	-100.0%	4,347	429	(3,918)	-90.1%
TOTAL REVENUES	252,809	5,535	1,587	(3,948)	-71.3%	245,731	237,126	(8,605)	-3.5%
EXPENDITURES									
Debt Service	591,426	-	-	-	-	73,213	73,288	(75)	-0.1%
Treasurer Fees	-	-	-	-	-	-	3,347	(3,347)	-100.0%
Miscellaneous	6,000	-	-	-	-	-	-	-	-
Other	45,383	-	-	-	-	45,383	-	45,383	100.0%
TOTAL EXPENDITURES	642,809	-	-	-	-	118,596	76,635	41,961	35.4%
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ (390,000)	\$ 5,535	\$ 1,587	\$ (3,948)	-71.3%	\$ 127,135	\$ 160,491	\$ 33,356	26.2%
BEGINNING FUND BALANCE							<u>36,994</u>		
ENDING FUND BALANCE							<u><u>\$ 197,485</u></u>		

City of Centennial, Colorado
 Centennial Urban Redevelopment Authority Fund
 For the Month Ending September 30, 2008

UNAUDITED

	2008 Revised Budget Adopted 11/2008	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	%	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	%
REVENUES									
Building Permits and Plan Review	\$ 1,096,282	\$ -	\$ 76,530	\$ 76,530	100.0%	\$ -	\$ 688,770	\$ 688,770	100.0%
Business Licenses	-	-	-	-	-	6,666	-	(6,666)	-100.0%
Construction Funds	2,196,212	250,000	-	(250,000)	-100.0%	1,500,000	738,373	(761,627)	-50.8%
Interest Income	-	-	-	-	-	10,000	-	(10,000)	-100.0%
Miscellaneous Revenue	150,000	-	-	-	-	100,000	150,000	50,000	50.0%
TOTAL REVENUES	3,442,494	250,000	76,530	(173,470)	-69.4%	1,616,666	1,577,143	(39,523)	-2.4%
EXPENDITURES									
Building Permits, Plan Review Fees and Land Use Services	1,064,335	-	37,575	(37,575)	-100.0%	-	751,410	(751,410)	-100.0%
Contracted Services - Legal	15,000	-	4,839	(4,839)	-100.0%	-	13,642	(13,642)	-100.0%
Miscellaneous	150,000	-	-	-	-	116,666	-	116,666	100.0%
TOTAL EXPENDITURES	1,229,335	-	42,414	(42,414)	-100.0%	116,666	765,052	(648,386)	-555.8%
CAPITAL OUTLAY									
Capital Projects	2,153,063	250,000	-	250,000	100.0%	1,500,000	695,223	804,777	53.7%
TOTAL CAPITAL OUTLAY	2,153,063	250,000	-	250,000	100.0%	1,500,000	695,223	804,777	53.7%
Use of Fund Balance	-	-	-	-	-	-	-	-	-
TOTAL OTHER SOURCES	-	-	-	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND TRANSFERS OVER EXPENDITURES AND CAPITAL OUTLAY	\$ 60,096	\$ -	\$ 34,116	\$ 34,116	100.0%	\$ -	\$ 116,868	\$ 116,868	100.0%
BEGINNING FUND BALANCE							<u>76,530</u>		
ENDING FUND BALANCE							<u><u>\$ 193,398</u></u>		

ColoTrust Account Monthly Transfers
Month Ending 9/30/2008

General Fund

Date	From	To	Purpose	Amount
9/18/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ 1,800,000.00
9/3/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 9/3/2008	\$ (2,561,249.42)
9/3/2008	ColoTrust - General Fund - 8001	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 9/3/2008	\$ (1,425.15)
9/15/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 9/15/2008	\$ (3,395,333.23)
9/18/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable Special 9/16/2008	\$ (3,618.28)
9/10/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 9/12/2008	\$ (155,390.98)
9/25/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Employee Payroll 9/26/2008	\$ (154,179.93)
9/3/2008	ColoTrust - General Fund - 8001	UMB - Amcheck	Elected Official Payroll 9/30/2008	\$ (8,942.05)

Conservation Trust

Date	From	To	Purpose	Amount

Open Space Fund

Date	From	To	Purpose	Amount

Cherry Park GID

Date	From	To	Purpose	Amount

Walnut Hills GID

Date	From	To	Purpose	Amount
9/18/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ 13,000.00
9/15/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 9/15/2008	\$ (636.55)

Fox Ridge GID

Date	From	To	Purpose	Amount
9/18/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ 5,000.00

Antelope GID

Date	From	To	Purpose	Amount

WellsFargo Account Monthly Transfers
Month Ending 9/30/2008

General Fund - Deposit Account

Date	From	Transfer To	Purpose	Amount
9/18/2008	WellsFargo - General Fund - 7850	ColoTrust - General Fund - 8001	Investment Sweep	\$ (1,800,000.00)

General Fund - Disbursement Account

Date	From	Transfer To	Purpose	Amount
9/3/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 9/3/2008	\$ 2,561,249.42
9/15/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 9/15/2008	\$ 3,395,333.23
9/18/2008	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable Special 9/16/2008	\$ 3,618.28

Conservation Trust

Date	From	Transfer To	Purpose	Amount

Open Space Fund

Date	From	Transfer To	Purpose	Amount

Antelope Debt Service

Date	From	Transfer To	Purpose	Amount

Cherry Park GID

Date	From	Transfer To	Purpose	Amount

Walnut Hills GID

Date	From	Transfer To	Purpose	Amount
9/18/2008	WellsFargo - Walnut Hills GID - 7694	ColoTrust - Walnut Hills GID - 8005	Investment Sweep	\$ (13,000.00)
9/3/2008	ColoTrust - General Fund - 8001	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 9/3/2008	\$ 1,425.15
9/15/2008	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 9/15/2008	\$ 636.55

Fox Ridge GID

Date	From	Transfer To	Purpose	Amount
9/18/2008	WellsFargo - Fox Ridge GID - 7785	ColoTrust - Fox Ridge GID - 8006	Investment Sweep	\$ (5,000.00)

Antelope GID

Date	From	Transfer To	Purpose	Amount

SIA

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.