



City of Centennial

12503 East Euclid Drive, Suite 200, Centennial, Colorado 80111 (303) 734-4567

MEMORANDUM

TO: Honorable Mayor Pye and City Council Members

THROUGH: Jacque Wedding-Scott, City Manager

FROM: Charles A. Montoya, Director of Finance
Dawn C. Priday, Director of Accounting

DATE: January 18, 2007

RE: Unaudited November Month End Financial Statements

COLORADO'S ECONOMY

Snapshot of Colorado's Economy

- Total personal income in Colorado rose 1.5% in the third quarter of 2007. Colorado is ranked 17th in the nation in income growth.¹
- Cost-of-living in Metro Denver was 5% higher than the national average in the third quarter of 2007.¹
- Total population in Colorado is expected to grow by 2.1% in 2007 and 2.0% in 2008.²
- Arapahoe County's unemployment rate through October 2007 is 3.8%.³
- The unemployment rate in the 7 county Metro Denver area rose from 3.5% in October to 3.9% in November. Metro Denver's unemployment rate usually rises in late fall, but it rose a little more than prior years in November.⁴
- Metro Denver employment growth through November remained stable at 1.8%.⁴
- Total retail sales through September were up 6%, or \$7.4 billion in the Metro Denver area from where they were through September of 2006.⁴

¹ The Adams Group, Inc., "Today's Economy: A Colorado Viewpoint," <http://www.coloradoeconomy.com>

² State of Colorado, "Colorado Economic Perspective-State Revenue and Economic Quarterly Forecast," Office of State Planning and Budgeting, <http://www.colorado.gov>

³ Development Research Partners, "Monthly Economic Summary," <http://www.developmentresearch.net>

⁴ Metro Denver Economic Development Corporation, "The Metro Denver Economy," <http://www.metrodenver.org/metro-denver-economy/monthly-summary>

⁵ Denver Business Journal, "Home Sales Down Slightly in Denver in 2007," <http://denver.bizjournals.com>

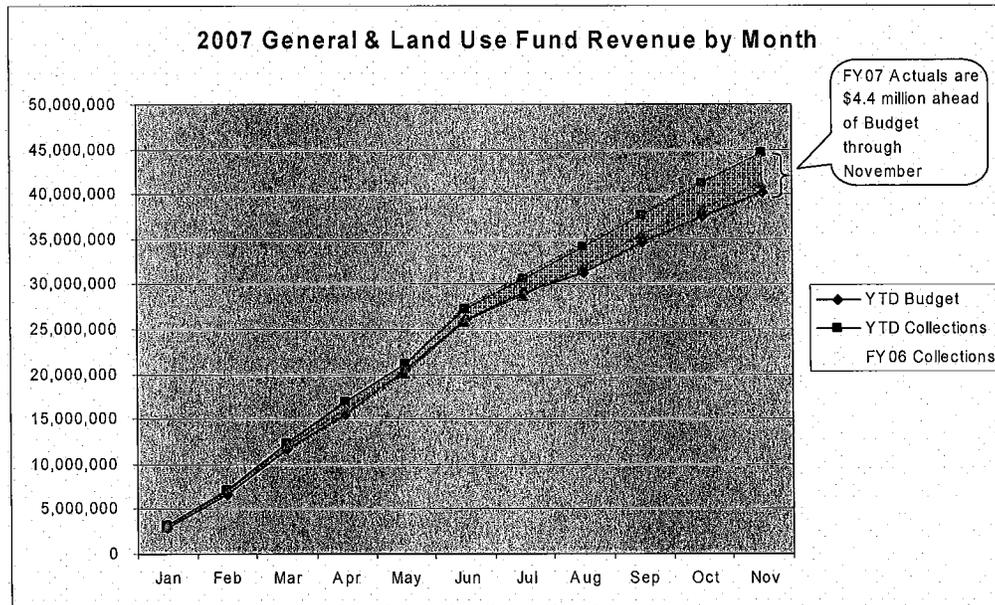
- Retail sales in Colorado are up 9.2% year-to-date through August and in Arapahoe County they are up 7.9% for the same timeframe.³
- Inflation in the Denver/Boulder/Greeley area is 2.8% for 2007 and expected to be 2.9% in 2008.²

Sales of single-family homes and condominiums in Denver were up 3.7% in December. The median selling price for single-family homes in December was down 11.11% from the same time last year. Single-family home sales were down .93% to 38,845 for all of 2007. The median selling price dipped 1.96% to \$245,000 for the year. Metro-area condominium sales were down .83% for 2007.

A 5% apartment vacancy rate is considered optimal. The vacancy rate in Colorado was 5.3% in the third quarter of 2007. It had not been that low since the first quarter of 2001.¹ Metro Denver foreclosure filings were down in November from October, but are 38% higher year-to-date compared to last year.⁴ Foreclosures in Arapahoe County were up 27% year to date through October compared to 39.1% for Total Metro Denver for that same timeframe.³

CITY FINANCIAL ANALYSIS

In comparing actual to budgeted revenues and expenditures, it is important to note that actual amounts reported include all actual amounts received or paid to date, in addition to accruals based upon either budget or amounts expected to be received or paid. In addition, budgeted amounts have been allocated by month based upon estimates; however the timing and amount of actual cash receipts/disbursements may vary from estimated budget amounts. As a result, monthly financial statements may show variances between actual and budgeted amounts which are likely to change as the year progresses; these variances may be the result of timing differences between when actual amounts are received, paid or accrued and how the budget was allocated by month.



Total year to date General Fund and Land Use Fund actual revenues of \$44.6 million compared to budgeted revenue of \$40.2 million (excluding revenue from other sources and fund transfers) produced a favorable variance of \$4.4 million, or 11.0%. Year to date General Fund and Land Use Fund revenues compared to 2006 revenues produce a \$3.2 million, or 7.7% favorable variance.

GENERAL FUND OVERVIEW AND ANALYSIS

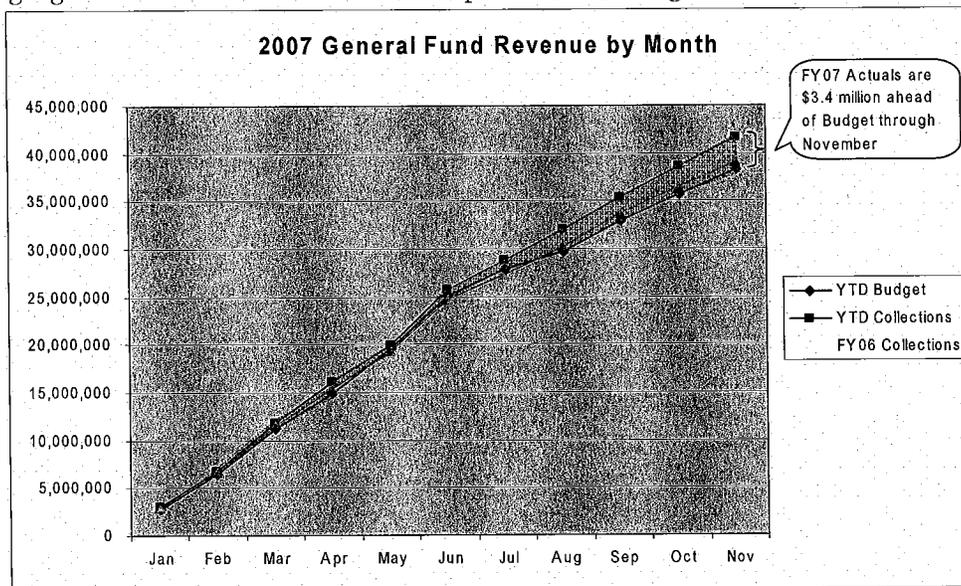
The General Fund accounts for the major governmental activities of the City. These activities include “direct” services to the public such as public safety, public works, and community services. The General Fund also provides funds for services by the offices of city manager, city attorney, and other city departments.

REVENUES

The primary general fund revenues are derived from taxes and fees. As the City receives and analyzes actual data through the year, projections of the City’s financial position are updated.

General Fund revenue through November, before revenue from other sources, of \$41.7 million compared to budgeted revenues of \$38.3 million produced a favorable variance to budget of \$3.4 million, or 8.9%. The majority of this variance is attributable to sales tax (\$1.6 million, or 46.3% of the total variance), auto use tax (\$.5 million, or 14.1% of the total variance), building materials use tax (\$.3 million, or 8.1% of the total variance), interest (\$.3 million, or 9.7% of the total variance), and court (\$.3 million, or 7.0% of the total variance).

Below are highlights of individual revenue sources reported within the general fund.



Sales Tax: Sales tax is the primary revenue source for the City. Sales taxes year to date through November generated 40.5% of all revenues in the general fund. This tax is levied based upon the sales price of taxable goods purchased. The City budgeted \$15.3 million for sales tax revenues through November, and actual collections were \$16.9 million representing a favorable variance to budget of approximately \$1.6 million, or 10.3%. Year to date, sales tax revenues are favorable by \$1.2 million, or 7.5% compared to 2006.

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) representing 39.1% of total revenues in the general fund through November. Budgeted sales tax collected by the DOR is \$14.8 million through November while actual collections were \$16.3 million creating a favorable variance to budget of approximately 10.0%.

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. Budgeted sales tax collected by the County is \$.5 million through November and actual collections were \$.6 million representing a favorable variance to budget of approximately \$.1 million, or 18.3%.

Use Tax: Use tax is another primary revenue source for the City. Use tax revenue year to date through November generated 11.7% percent of all revenues in the general fund. The City budgeted \$4.1 million for use tax revenue through November and actual collections were \$4.9 million representing a favorable variance to budget of approximately \$.8 million, or 18.3%. Year to date, use tax revenues are favorable by \$.5 million, or 11.7% compared to 2006. 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. Through November, automobile use tax generated 8.8% of all revenues in the general fund. The automobile use tax is a tax on all motor vehicles purchased outside of the City but registered 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. Budgeted auto use tax of \$3.2 million compared to actual collections of \$3.7 million produced a favorable variance to budget of approximately \$.5 million, or 15.1%.

Building materials use tax is collected by the City at the time a permit is issued to a business or homeowner within the City to build or remodel commercial or residential property. The City budgeted \$.9 million for building materials use tax revenues through November and actual collections were \$1.2 million creating a favorable variance to budget year to date of approximately \$.3 million, or 31.5%.

Additional supplemental use tax is collected by contractor licensing on un-permitted construction projects when valued in excess of the project valuation at the time the initial use tax was paid. This source of revenue represents less than 1.0% of total general fund revenues.

Property Tax: 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's total 2006 mill levy collected in 2007 is 5.031 mills. The City budgeted \$7.2 million for property tax revenue through November and actual collections were approximately the same. Year to date, property tax revenues are unfavorable by less than (\$.1) million, or (0.3%) compared to 2006. 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 July). 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.

Franchise Fees: The City collects a franchise fee on electric, gas and cable services provided by Xcel Energy, IREA and Comcast. The City budgeted revenue from this source of \$3.8 million and actual collections through November were \$3.7 million, producing a slight unfavorable variance of (\$.1) million, or (3.0%). Year to date, franchise fee revenues are comparable to 2006.

Xcel Energy has proposed an electricity rate increase for the fourth quarter due to expected higher costs associated with changes to fuel costs for winter months and purchased energy for the fourth quarter of 2007, and lower than expected cost recovery from the third quarter of 2007. Customers could expect to see their electricity bills increase by 11% in the fourth quarter. Xcel stated that natural gas customers in Colorado will see bills more than double what was projected for November, though 9%-10% lower than bills in November 2006. The proposed natural gas commodity price would increase 53% from October. Typical residential customers are expected to increase their natural gas consumption by 100%, while small businesses are expected to increase their consumption by 89%. The November costs are projected to be higher than October forecasts due to market prices rising in anticipation of higher demand as the temperatures decrease. Xcel Energy says that the local market is being driven by excess regional supply and lack of gas transportation options.

The variance between the actual and budgeted Xcel Energy electric franchise fee is due to an overpayment by Xcel in April of 2006 which was corrected through the May 2006 payment. Since the monthly budget allocations for 2007 were derived from an average of the prior three year monthly actuals, it resulted in a skewed monthly budget allocation for April and May of 2007. The anomaly for April and May of 2006 can be averaged, so as not to impact the budget allocation going forward for April and May of 2008.

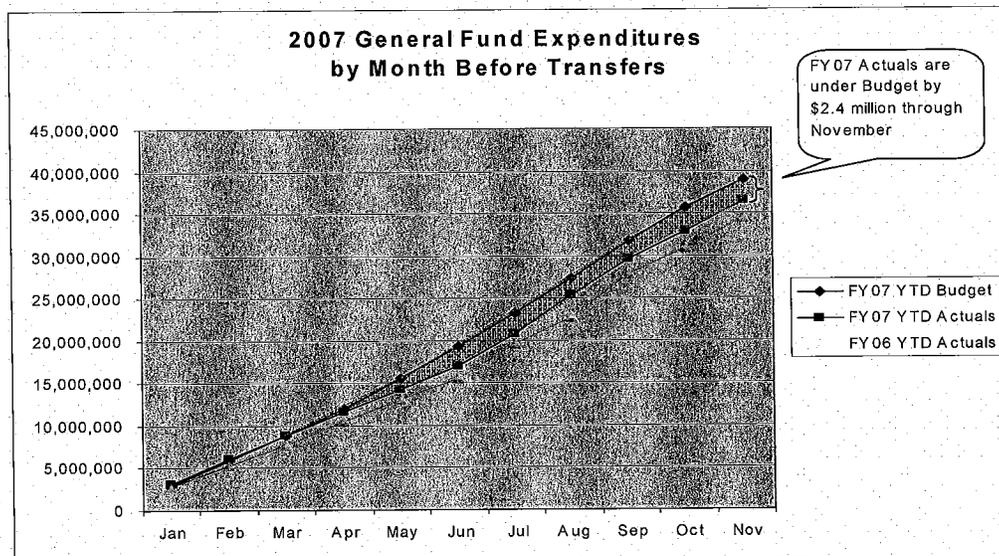
Court Fines: Total court fines received through November of \$1.9 million compared to budget of \$1.6 million resulted in a favorable variance to budget of \$.3 million, or 15.8%. Year to date, court fine revenues are favorable by \$.4 million, or 29.4% compared to 2006.

Interest: The City currently earns interest on cash investments. Actual interest earnings through November were \$1.1 million compared to budgeted interest earnings of \$.8 million, creating a favorable variance to budget of \$.3 million, or 47.0%. Year to date, interest revenues are favorable \$.3 million, or 30.8% compared to 2006. As the City's cash balances continue to increase, interest earnings will continue to produce a positive variance to budget. However as large capital projects begin through the year, it is expected that these cash balances will decrease causing the interest earnings to decrease as well.

EXPENDITURES

Total General Fund expenditures through November before transfers, of \$36.5 million compared to budgeted expenditures of \$38.9 million produced a favorable variance of \$2.4 million, or 6.2%. The favorable variance between actual and budgeted expenditures is primarily due to the following:

- ⇒ Public Works - \$1.2 million favorable variance to budget is due to timing of the roadway rehabilitation, concrete replacement and other project billings.
- ⇒ Communications - \$.2 million favorable variance to budget is primarily due to the timing of expenditures for the branding project and producing the newsletter.
- ⇒ Planning and Development - \$.3 million favorable variance to budget primarily due to vacancy savings and economic development programming which will not commence until 2008.
- ⇒ Human Resources - \$.2 million favorable variance to budget is due to budgeted, but not expended, funding for salary and benefit cost increases and benefit improvements.
- ⇒ Finance - \$.2 million favorable variance to budget due to personnel vacancy and contracted services savings.



The attached summary report for the general fund lists each of the individual departments operating within the general fund. Note actual year to date expenditures include actual amounts paid to date and accrued amounts based either on invoices received after the financial statement date, or budget.

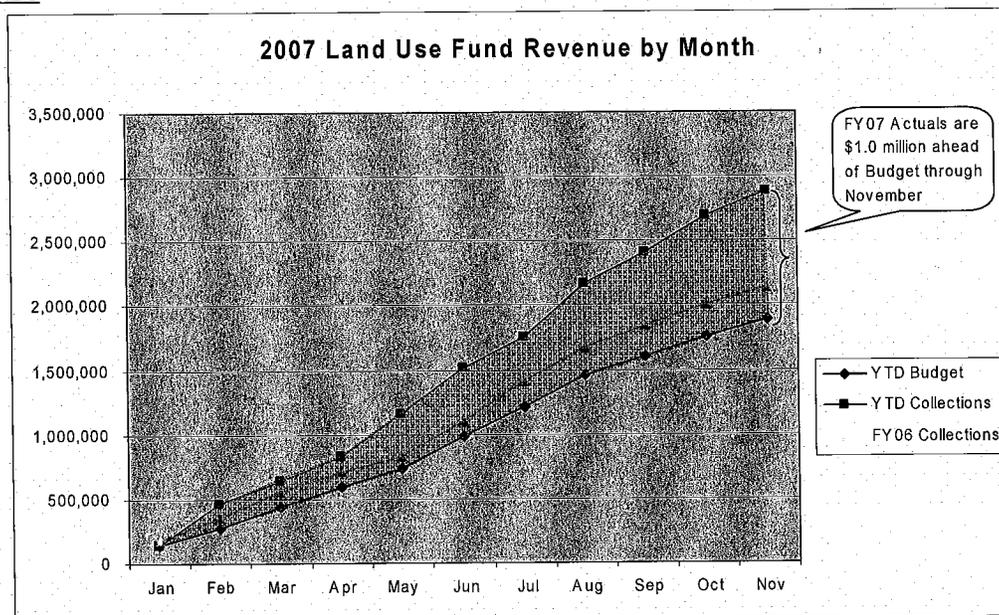
The City's budgeted expenditures after transfers through November of \$44.8 million compared to actual expenditures of \$40.7 million created a favorable variance to budget of \$4.1 million, or 9.1%. This favorable variance to budget is attributable to several departments and appears to be the result of timing differences between budget allocations and actual amounts expended. Year to date, expenditures are higher, by \$0.7 million, or 1.7% compared to the same time during the prior year (but still within budget.)

LAND USE FUND OVERVIEW AND ANALYSIS

The Land Use Fund is used to account for operations that are financed and operated in a manner similar to private business enterprises (this is not a qualified enterprise fund). The Land Use Fund accounts for the financial resources to be used in land use planning services.

Land Use Fund revenue through November, excluding transfers from the general fund, of \$2.9 million compared to budgeted revenue of \$1.9 million and produced a favorable variance to budget of \$1.0 million, or 53.2%. Land Use Fund revenue through November compared to year to date revenue in 2006 produced a favorable variance of \$.6 million, or 26.7%.

REVENUES



SAFEBuilt (previously CIA) Revenues: This revenue source consists of fees collected for building permits and building plan review fees from contractors and developers who obtain licenses from the City to build or remodel property in the City. The City budgeted \$1.1 million in revenue through November and actual collections were \$1.7 million causing a favorable variance of \$.6 million, or 54.7% compared to budget. There are several factors which may affect the services the building department provides, including the local economy, weather, and time of year. One-day inspections hit an all time high of 94 during November. The Holly Creek Assisted Living Facility expansion continues to contribute to the high number of inspections. Growth in this area will continue through the end of FY 2007.

PReMA Corp Revenues: This revenue source is derived from contractor licensing and fees associated with bus bench and shelter services. The City budgeted \$.3 million in revenue through November and actual collections were approximately the same, producing a slight favorable variance. Note this favorable budget to actual variance is partially due to the timing of budget allocations through the year versus actual collections. This revenue source is primarily driven by the licensing renewal process. Annual renewals are completed in July of each year.

URS Revenues: This revenue source results from providing land use, development/planning services and collecting the related fees. The City budgeted \$.4 million in revenue through November and actual collections were \$.7 million causing a favorable variance to budget of \$.3 million, or 89.6%. There are several factors which may affect land use services, including the local economy, weather, and time of year. There is a timing difference between when permit revenue is received and when the expenditures hit, so the variance is not a true profit. The revenue brought in by permits is offset by subsequent expenditures and revenue not earned that is deferred to the following year.

EXPENDITURES

The attached summary report for the Land Use Fund lists expenditures by Building Department, Contractor Licensing and Land Use Cases. Note actual year to date expenditures include actual amounts paid to date and accrued amounts based either on invoices received after the financial statement date or budget.

Land use fund budgeted expenditures through November of \$3.4 million compared to actual expenditures of \$3.7 million produced an unfavorable variance to budget of \$(.3) million, or (9.6%). This unfavorable variance is primarily attributable to the timing difference between budgeted work order expenditures and related actual expenditures; this unfavorable variance is expected to diminish by year end. The City's Planning Director has been evaluating the services provided to insure the related expenditures are within budgeted funds.

CAPITAL IMPROVEMENT FUND OVERVIEW AND ANALYSIS

The Capital Improvement Fund is used to account for financial resources available through general fund transfers for the acquisition and construction of capital infrastructure and other assets. The fund's budgeted expenditures through November of \$10.4 million compared to actual expenditures of \$3.7 million produced a favorable variance of \$6.7 million, or 64.7%. This favorable variance to budget is the result of timing differences between budget allocations and actual amounts expended, and is expected to diminish by the end of the year with many capital improvements projects currently under way.

CONSERVATION TRUST FUND

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. The fund, through November, contains virtually no activity with the exception of funds received from the State of Colorado (as explained above), interest earnings, and expenditures for professional services related to the Open Space Master Plan.

OPEN SPACE FUND

The Open Space Fund is used to account for the financial resources to be used for the acquisition or maintenance of open space projects. The fund, through November, contains minimal activity with the exception of funds received from Arapahoe County as part of the county-wide Open Space Sales Tax Shareback grant program of \$2.1 million and interest earnings. Collection of this sales tax is set to expire on December 31, 2013.

GENERAL IMPROVEMENT DISTRICT FUNDS

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. Overall, actual year to date revenues exceeded budgeted year to date revenue by \$.1 million, or 17.9%. In total, the GID's budgeted expenditures through November of \$.3 million compared to actual expenditures of \$.2 million created a favorable variance to budget of \$.1 million or 33.8%. Note these funds are not considered to be a part of the City's general fund budget.

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND

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. The services provided through the Fund are expected to be reimbursed through the development associated with the project. Specifically, the expenditures in this fund are reimbursable from development activity associated with the redevelopment of Southglenn Mall. This fund had \$.5 million in revenue from reimbursements and miscellaneous revenue and \$.1 million in expenditures for legal services.

The Finance Department staff works closely with the City Manager and the various departments to help identify revenue and expenditure trends and opportunities as well as strategies to balance revenues and expenditures. We will continue to provide Council with monthly reports during 2008. It is important to frequently monitor the financial condition of the City so City staff and Council can work together to take action, if necessary, to maintain service levels, employees, and fiscal health of the City.

ColoTrust Account Monthly Transfers
Month Ending 11/30/07

General Fund

Date	From	Transfer To	Purpose	Amount
11/2/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 11/5/2007	\$ (46,766.36)
11/16/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 11/19/2007	\$ (2,331,726.57)
11/30/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 12/3/2007	\$ (662,791.20)
11/9/2007	ColoTrust - General Fund - 8001	First Nat. - ESG	Employee Payroll 11/9/2007	\$ (124,341.72)
11/20/2007	ColoTrust - General Fund - 8001	First Nat. - ESG	Employee Payroll 11/20/2007	\$ (121,432.95)
11/27/2007	ColoTrust - General Fund - 8001	First Nat. - ESG	Elected Official Payroll 11/30/2007	\$ (8,585.82)

Conservation Trust

Date	From	Transfer To	Purpose	Amount
11/2/2007	ColoTrust - Conservation Trust - 8002	WellsFargo - Conservation Trust - 7801	CTF Accounts Payable 11/05/2007	\$ (62,861.08)

Open Space Fund

Date	From	Transfer To	Purpose	Amount

Cherry Park GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 11/19/2007	\$ (1,384.98)

Walnut Hills GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 11/19/2007	\$ (44.92)
11/30/2007	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 12/3/2007	\$ (500.00)

Fox Ridge GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	GID Accounts Payable 11/19/2007	\$ (16.72)

Antelope GID

Date	From	Transfer To	Purpose	Amount
11/2/2007	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope Debt Service - 7835	GID Accounts Payable 11/5/2007	\$ (88,531.89)
11/16/2007	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	GID Accounts Payable 11/19/2007	\$ (16.72)

WellsFargo Account Monthly Transfers
Month Ending 11/30/2007

General Fund - Deposit Account

Date	From	Transfer To	Purpose	Amount
11/1/2007	WellsFargo - General Fund - 7850	WellsFargo - General Fund - 7769	Bank Correction	\$ (100.00)

General Fund - Disbursement Account

Date	From	Transfer To	Purpose	Amount
11/1/2007	WellsFargo - General Fund - 7850	WellsFargo - General Fund - 7769	Bank Correction	\$ 100.00
11/2/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 11/5/2007	\$ 46,766.36
11/16/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 11/19/2007	\$ 2,331,726.57
11/30/2007	ColoTrust - General Fund - 8001	WellsFargo - General Fund - 7769	City Accounts Payable 12/3/2007	\$ 662,791.20

Conservation Trust

Date	From	Transfer To	Purpose	Amount
11/2/2007	ColoTrust - Conservation Trust - 8002	WellsFargo - Conservation Trust - 7801	CTF Accounts Payable 11/05/2007	\$ 62,861.08

Open Space

Date	From	Transfer To	Purpose	Amount

Antelope Debt Service

Date	From	Transfer To	Purpose	Amount
11/2/2007	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope Debt Service - 7835	GID Accounts Payable 11/5/2007	\$ 88,531.89

Cherry Park GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Cherry Park GID - 8004	WellsFargo - Cherry Park GID - 7793	GID Accounts Payable 11/19/2007	\$ 1,384.98

Walnut Hills GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 11/19/2007	\$ 44.92
11/30/2007	ColoTrust - Walnut Hills GID - 8005	WellsFargo - Walnut Hills GID - 7694	GID Accounts Payable 12/3/2007	\$ 500.00

Fox Ridge GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Fox Ridge GID - 8006	WellsFargo - Fox Ridge GID - 7785	GID Accounts Payable 11/19/2007	\$ 16.72

Antelope GID

Date	From	Transfer To	Purpose	Amount
11/16/2007	ColoTrust - Antelope GID - 8007	WellsFargo - Antelope GID - 7827	GID Accounts Payable 11/19/2007	\$ 16.72

* 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.

City of Centennial, Colorado
 Financial Statement Summary
 For Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
General Fund								
Revenues	\$ 2,660,618	\$ 3,126,337	\$ 415,311	15.6%	\$ 38,278,106	\$ 41,689,098	\$ 3,410,992	8.9%
Use of Prior Year Fund Balance	-	75,732	75,732	100.0%	1,633,000	137,156	(1,495,844)	-91.6%
Total Resources	\$ 2,660,618	\$ 3,202,069	\$ 491,043	18.5%	\$ 39,911,106	\$ 41,826,254	\$ 1,915,148	4.8%
Expenditures	\$ 3,512,582	\$ 3,765,661	\$ (253,079)	-7.2%	\$ 44,809,062	\$ 40,718,410	\$ 4,090,653	9.1%
Surplus/(Shortfall)	\$ (851,964)	\$ (563,593)	\$ 237,963	27.9%	\$ (4,897,956)	\$ 1,107,844	\$ 6,005,802	122.6%
Land Use Fund								
Revenues	\$ 125,960	\$ 196,087	\$ 70,127	55.7%	\$ 1,884,857	\$ 2,888,054	\$ 1,003,197	53.2%
Transfers	174,394	160,478	(13,916)	-8.0%	1,483,027	801,755	(681,271)	-45.9%
Total Resources	\$ 300,354	\$ 356,565	\$ 56,211	18.7%	\$ 3,367,884	\$ 3,689,810	\$ 321,926	9.6%
Expenditures	\$ 300,354	\$ 356,565	\$ (56,211)	-18.7%	\$ 3,367,884	\$ 3,689,810	\$ (321,927)	-9.6%
Surplus/(Shortfall)	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Capital Improvement Fund								
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	-	\$ 6,000,263	\$ -	\$ (6,000,263)	-100.0%
Transfers	-	-	-	-	4,387,500	3,403,125	(984,375)	-22.4%
Total Resources	\$ -	\$ -	\$ -	-	\$ 10,387,763	\$ 3,403,125	\$ (6,984,638)	-67.2%
Expenditures	\$ -	\$ 22,653	\$ (22,653)	-100.0%	\$ 10,387,763	\$ 3,667,697	\$ 6,720,066	64.7%
Surplus/(Shortfall)	\$ -	\$ (22,653)	\$ (22,653)	-100.0%	\$ -	\$ (264,572)	\$ (264,572)	-100.0%
Conservation Trust								
Revenues	\$ -	\$ 11,374	\$ 11,374	100.0%	\$ 345,000	\$ 500,003	\$ 155,003	44.9%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	\$ -	\$ 11,374	\$ 11,374	100.0%	\$ 345,000	\$ 500,003	\$ 155,003	44.9%
Expenditures	\$ -	\$ 72,097	\$ (72,097)	-100.0%	\$ 2,676,200	\$ 154,046	\$ 2,522,154	94.2%
Surplus/(Shortfall)	\$ 2,216,200	\$ (60,722)	\$ (2,276,922)	-102.7%	\$ (115,000)	\$ 345,957	\$ 460,957	400.8%
Open Space								
Revenues	\$ -	\$ 26,637	\$ 26,637	100.0%	\$ 1,500,000	\$ 2,296,259	\$ 796,259	53.1%
Use of Prior Year Fund Balance	-	-	-	-	4,233,600	-	(4,233,600)	-100.0%
Total Resources	\$ -	\$ 26,637	\$ 26,637	100.0%	\$ 5,733,600	\$ 2,296,259	\$ (3,437,341)	-60.0%
Expenditures	\$ -	\$ -	\$ -	-	\$ 5,733,600	\$ -	\$ 5,733,600	100.0%
Surplus/(Shortfall)	\$ -	\$ 26,637	\$ 26,637	100.0%	\$ -	\$ 2,296,259	\$ 2,296,259	100.0%
General Improvement Districts								
Revenues	\$ 32,933	\$ 8,301	\$ (24,632)	-74.8%	\$ 362,267	\$ 427,094	\$ 64,828	17.9%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	\$ 32,933	\$ 8,301	\$ (24,632)	-74.8%	\$ 362,267	\$ 427,094	\$ 64,828	17.9%
Expenditures	\$ 32,933	\$ 1,455	\$ 31,478	95.6%	\$ 362,267	\$ 239,739	\$ 122,528	33.8%
Surplus/(Shortfall)	\$ -	\$ 6,846	\$ 6,846	100.0%	\$ -	\$ 187,356	\$ 187,356	100.0%
CURA								
Revenues	\$ -	\$ -	\$ -	-	\$ -	\$ 453,788	\$ 453,788	100.0%
Use of Prior Year Fund Balance	-	-	-	-	-	-	-	-
Total Resources	\$ -	\$ -	\$ -	-	\$ -	\$ 453,788	\$ 453,788	100.0%
Expenditures	\$ -	\$ 1,523	\$ (1,523)	-100.0%	\$ -	\$ 122,849	\$ (122,849)	-100.0%
Surplus/(Shortfall)	\$ -	\$ (1,523)	\$ (1,523)	-100.0%	\$ -	\$ 330,939	\$ 330,939	100.0%

City of Centennial, Colorado
General Fund Revenues
For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL FUND REVENUES								
Sales Tax-State	\$788,084	\$ 881,330	AA \$ 82,093	10.3%	\$8,892,097	\$ 9,785,274	\$ 893,177	10.0%
Sales Tax-Referendum	525,389	587,554	AA 54,729	10.3%	5,928,066	6,523,516	595,450	10.0%
Sales Tax-County	42,377	54,103	AA 10,738	24.8%	486,578	575,568	88,990	18.3%
TOTAL SALES TAX	1,355,850	1,522,987	147,560	10.7%	15,306,741	16,884,358	1,577,617	10.3%
Building Materials Use Tax	56,477	71,011	A (11,313)	-13.7%	877,921	1,154,751	276,831	31.5%
Supplemental Use Tax	2,972	2,794	A (1,539)	-35.5%	46,206	41,580	(4,626)	-10.0%
TOTAL USE TAX	59,449	73,804	(12,852)	-14.8%	924,127	1,196,331	272,204	29.5%
PROPERTY TAXES	49,970	11,433	AA (6)	-0.1%	7,190,546	7,165,939	(24,607)	-0.3%
Xcel Energy Gas Franchise Fee	100,532	61,854	AA 4,360	7.6%	1,018,054	948,261	(69,793)	-6.9%
Xcel Energy Electric Franchise Fee	142,836	136,222	AA (8,358)	-5.8%	1,756,170	1,664,787	(91,383)	-5.2%
IREA Electric Franchise Fee	31,673	26,634	AA (5,945)	-18.2%	409,303	391,431	(17,872)	-4.4%
Comcast Franchise Fee	-	-	A -	-	640,366	703,274	62,908	9.8%
TOTAL FRANCHISE FEES	275,041	224,710	(9,943)	-4.2%	3,823,893	3,707,753	(116,140)	-3.0%
Highway Users Trust Fund	297,471	330,322	AA 16,974	5.4%	3,400,628	3,473,643	73,015	2.1%
Specific Ownership Tax	49,151	54,412	AA 1,215	2.3%	581,175	594,864	13,689	2.4%
Automobile Use Tax	266,749	337,854	AA 36,392	12.1%	3,193,326	3,674,991	481,665	15.1%
Motor Vehicle Registration	34,618	34,986	AA (25,098)	-41.8%	399,689	414,693	15,004	3.8%
Cigarette Tax	28,347	26,659	AA (1,717)	-6.1%	276,270	279,683	3,413	1.2%
County Road & Bridge Shareback	-	-	A -	-	596,125	591,493	(4,632)	-0.8%
TOTAL OTHER TAXES	676,336	784,234	27,767	3.7%	8,447,213	9,029,368	582,155	6.9%
Court Fines	150,000	159,440	A 9,440	6.3%	1,650,000	1,910,692	260,692	15.8%
Liquor Licensing Fees	1,750	1,251	A (499)	-28.5%	19,250	22,595	3,345	17.4%
Permit, Traffic, Plan Fees	-	-	A -	-	123,150	153,616	30,466	24.7%
Facility Rent Revenues	2,000	2,000	A -	0.0%	22,000	22,000	-	0.0%
Building Rent Recovery	-	2,188	A 2,188	100.0%	-	23,938	23,938	100.0%
Interest Income	90,222	99,930	A 7,296	7.9%	771,186	1,133,991	362,805	47.0%
Federal Grant Revenue	-	242,768	A 242,768	100.0%	-	434,148	434,148	100.0%
Miscellaneous Revenue	-	1,591	A 1,591	100.0%	-	4,369	4,369	100.0%
TOTAL OTHER REVENUE	243,972	509,168	262,784	106.7%	2,585,586	3,705,349	1,119,763	43.3%
TOTAL REVENUES BEFORE OTHER REVENUE SOURCES	2,660,618	3,126,337	415,311	15.3%	38,278,106	41,689,098	3,410,992	8.9%
Capital Improvement Project Contributions	-	75,732	A 75,732	100.0%	-	137,156	137,156	100.0%
Use of Fund Balance	-	-	A -	-	1,633,000	-	(1,633,000)	-100.0%
TOTAL OTHER REVENUE SOURCES	-	75,732	75,732	100.0%	1,633,000	137,156	(1,495,844)	-91.6%
TOTAL GENERAL FUND REVENUES	\$ 2,660,618	\$ 3,202,069	\$ 491,043	18.1%	\$ 39,911,106	\$ 41,826,254	\$ 1,915,148	4.8%

City of Centennial, Colorado
General Fund Expenditures
For Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
GENERAL GOVERNMENT								
City Council	\$ 10,825	\$ 9,902	\$ 923	8.5%	\$ 130,075	\$ 96,889	\$ 33,186	25.5%
City Clerk	58,334	46,422	11,912	20.4%	237,270	159,674	77,595	32.7%
Treasurer	700	736	(36)	-5.2%	11,000	6,628	4,372	39.7%
City Manager	34,542	30,642	3,900	11.3%	308,410	290,140	18,270	5.9%
City Attorney	58,933	72,673	(13,740)	-23.3%	648,267	599,704	48,563	7.5%
Liquor Licensing	11,132	4,949	6,183	55.5%	127,233	70,168	57,064	44.9%
Systems/Technology	12,751	17,849	(5,098)	-40.0%	242,061	184,171	57,890	23.9%
Finance/Accounting	93,870	77,622	16,247	17.3%	1,147,591	958,629	188,962	16.5%
Human Resources	17,703	10,246	7,457	42.1%	329,145	122,350	206,795	62.8%
Insurance	-	-	-	-	401,800	401,861	(61)	0.0%
Citizen Service Center	49,386	85,273	(35,888)	-72.7%	663,502	641,299	22,204	3.3%
Dues and Memberships	-	-	-	-	83,200	82,746	454	0.5%
Management Support	11,346	4,394	6,952	61.3%	138,154	100,419	37,735	27.3%
Southglenn Project Management	15,500	2,465	13,035	84.1%	141,000	97,091	43,909	31.1%
Unanticipated	7,500	222,555	(215,055)	-2867.4%	82,500	263,042	(180,542)	-218.8%
Administrative Services	39,385	35,919	3,466	8.8%	484,165	487,098	(2,933)	-0.6%
SUBTOTAL GENERAL GOVERNMENT	421,907	621,648	(199,741)	-47.3%	5,175,371	4,561,908	613,464	11.9%
Public Safety	1,490,043	1,490,042	1	0.0%	16,455,672	16,455,670	2	0.0%
Municipal Court	155,476	148,892	6,584	4.2%	1,810,683	1,673,210	137,473	7.6%
Animal Control	41,785	41,786	(1)	0.0%	459,643	459,646	(3)	0.0%
Public Works	1,134,139	1,172,942	(38,803)	-3.4%	13,450,555	12,291,145	1,159,410	8.6%
Community Liason	28,498	26,572	1,926	6.8%	375,302	366,684	8,618	2.3%
Communications Department	22,250	55,186	(32,936)	-148.0%	505,400	315,920	189,480	37.5%
Code Enforcement	12,385	21,919	(9,534)	-77.0%	240,115	184,244	55,871	23.3%
Planning and Development	31,705	26,197	5,509	17.4%	465,795	205,103	260,692	56.0%
TOTAL	3,338,188	3,605,184	(266,996)	-8.0%	38,938,536	36,513,530	2,425,007	6.2%
Transfers to Land Use Fund	159,532	142,022	17,510	11.0%	1,251,995	502,673	749,323	59.9%
Dedicated 25% of Use Tax	14,862	18,456	(3,594)	-24.2%	231,031	299,083	(68,052)	-29.5%
Sub-total Transfers to Land Use Fund	174,394	160,478	13,916	8.0%	1,483,026	801,755	681,271	45.9%
Transfers to Capital Improvement Fund	-	-	-	-	4,387,500	3,403,125	984,375	22.4%
TOTAL TRANSFERS TO OTHER FUNDS	174,394	160,478	13,916	8.0%	5,870,526	4,204,880	1,665,646	28.4%
TOTAL EXPENDITURES & TRANSFERS	\$ 3,512,582	\$ 3,765,661	\$ (253,079)	-7.2%	\$ 44,809,062	\$ 40,718,410	\$ 4,090,653	9.1%
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENDITURES & TRANSFERS	(851,964)	(563,593)	237,963	27.9%	(4,897,956)	1,107,844	6,005,802	122.6%
BEGINNING FUND BALANCE						14,366,869		
ENDING FUND BALANCE						\$ 15,474,713		

City of Centennial, Colorado
Land Use Fund
For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Building Permits	\$ 57,336	\$106,830	\$ 49,494	86.3%	\$ 850,077	\$1,260,056	\$ 409,979	48.2%
Building Plan Review Fees	19,287	28,435	9,148	47.4%	298,583	516,482	217,899	73.0%
Sub-total SAFEbuilt Revenues	76,623	135,265	58,642	76.5%	1,148,660	1,776,538	627,878	54.7%
Contractors Licenses	8,656	7,435	(1,221)	-14.1%	194,749	229,165	34,416	17.7%
Bus Shelter / Bench	-	50	50	100.0%	114,171	113,550	(621)	-0.5%
Sub-total PRReMA Corp Revenues	8,656	7,485	(1,171)	-13.5%	308,920	342,715	33,795	10.9%
Land Use Permits	23,221	28,850	5,639	24.3%	221,251	503,086	281,835	127.4%
Misc Engineering Permits	3,687	703	(2,984)	-80.9%	62,185	39,626	(22,559)	-36.3%
Sign Permits	2,915	2,920	5	0.2%	32,877	41,635	8,758	26.6%
Fence Permits	860	7,238	6,378	741.6%	9,492	23,259	13,767	145.0%
Other Land Use Permits	-	300	300	100.0%	-	2,199	2,199	100.0%
Legal Fee Recovery	5,290	8,000	2,710	51.2%	49,680	101,671	51,991	104.7%
Other Revenue	-	-	-	-	-	299	299	100.0%
Sub-total URS Revenues	35,973	48,020	12,047	33.5%	375,485	711,775	336,290	89.6%
URS Rental Income	4,708	5,317	609	12.9%	51,792	57,025	5,234	10.1%
Sub-total Other Revenues	4,708	5,317	609	12.9%	51,792	57,025	5,234	10.1%
TOTAL REVENUES	125,960	196,087	70,127	55.7%	1,884,857	2,888,054	1,003,197	53.2%
EXPENDITURES								
Salaries and Wages	-	16,635	(16,635)	-100.0%	-	42,022	(42,022)	-100.0%
Benefits	-	1,578	(1,578)	-100.0%	-	3,781	(3,781)	-100.0%
Sub-total Personnel Services Expenses	-	18,210	(18,210)	-100.0%	-	45,803	(45,803)	-100.0%
Contracted Services - Inspections	65,130	114,147	(49,017)	-75.3%	976,361	1,506,055	(529,694)	-54.3%
Sub-total SAFEbuilt Expenses	65,130	114,147	(49,017)	-75.3%	976,361	1,506,055	(529,694)	-54.3%
Contracted Services - PRReMA Corp	13,850	13,850	-	0.0%	152,350	152,350	-	0.0%
Contracted Services-Other	-	-	-	-	-	21	(21)	-100.0%
Sub-total PRReMA Corp Expenses	13,850	13,850	-	0.0%	152,350	152,371	(21)	0.0%
Land Use Code Re-write (one time)	5,000	-	5,000	100.0%	160,000	-	160,000	100.0%
Comprehensive Plan Implementation	-	-	-	-	-	-	-	-
Comprehensive Plan	-	-	-	-	-	-	-	-
ULI TAPS For Central Area	-	-	-	-	-	-	-	-
Sub Area Plan for Undesignated Area	9,286	59,058	(49,772)	-536.0%	55,714	59,381	(3,667)	-6.6%
Street Access Code	5,000	-	5,000	100.0%	10,000	-	10,000	100.0%
Contracted Services - AWOs	26,908	46,052	(19,144)	-71.1%	283,436	465,207	(181,771)	-64.1%
AWO-Sign Permits	2,915	862	2,053	70.4%	32,877	11,657	21,220	64.5%
AWO-Fence Permits	860	280	580	67.4%	9,492	7,081	2,411	25.4%
Contracted Services - AWO Legal	5,290	3,740	1,550	29.3%	49,680	28,379	21,302	42.9%
Legal - General Land Use	10,400	10,081	319	3.1%	114,400	158,520	(44,120)	-38.6%
Legal Publications	581	71	510	87.8%	8,896	1,496	7,400	83.2%
Contracted Services - CWOs	61,464	51,417	10,047	16.3%	695,213	694,438	775	0.1%
Contracted Services - PWOS	48,220	21,690	26,530	55.0%	418,711	379,572	39,139	9.3%
Meeting Expense	700	1,353	(653)	-93.3%	7,700	4,961	2,739	35.6%
Merchant Processing Fees	417	1,962	(1,545)	-370.9%	4,583	13,715	(9,132)	-199.2%
Office Rent	4,708	5,317	(609)	-12.9%	51,792	57,025	(5,234)	-10.1%
Printing	166	-	166	100.0%	1,834	2,159	(325)	-17.7%
Sub-total URS Expense	181,915	201,882	(19,967)	-11.0%	1,904,329	1,883,589	20,739	1.1%
PWO Zoning	4,167	6,615	(2,448)	-58.7%	45,837	47,124	(1,287)	-2.8%
Sub-total CPS Expense	4,167	6,615	(2,448)	-58.7%	45,837	47,124	(1,287)	-2.8%
Other URS Charges	-	-	-	-	13,000	-	13,000	100.0%
Joint Planning Area	-	-	-	-	-	-	-	-
Phase I (Task 2)	-	-	-	-	-	-	-	-
Phase I (Task 3)	-	-	-	-	-	-	-	-
Phase II (Task 4-9)	-	-	-	-	46,000	18,481	27,519	59.8%
Miscellaneous Costs	-	-	-	-	-	891	(891)	-100.0%
Other Contracted Services (one time)	34,993	1,882	33,111	94.6%	226,707	32,251	194,456	85.8%
Other Association Dues	100	-	100	100.0%	1,100	-	1,100	100.0%
Training	100	-	100	100.0%	1,100	215	885	80.5%
Miscellaneous Expenses	100	(21)	121	121.2%	1,100	3,029	(1,929)	-175.4%
Sub-total Other Expense	35,293	1,861	33,432	94.7%	289,007	54,867	234,140	81.0%
TOTAL EXPENDITURES	300,354	356,565	(56,211)	-18.7%	3,367,884	3,689,810	(321,927)	-9.6%
NET REVENUE (EXPENSE) - CIA	11,493	21,118	9,625	83.7%	172,299	270,483	98,184	57.0%
NET REVENUE (EXPENSE) - PRReMA	(5,194)	(6,365)	(1,171)	-22.5%	156,570	190,344	33,774	21.6%
NET REVENUE (EXPENSE) - URS	(145,942)	(153,862)	(7,920)	-5.4%	(1,528,843)	(1,171,814)	357,029	23.4%
NET REVENUE (EXPENSE) - Other	(34,752)	(21,369)	13,382	38.5%	(283,052)	(90,768)	192,284	67.9%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE TRANSFERS	(174,394)	(160,478)	13,916	8.0%	(1,483,027)	(801,755)	681,271	45.9%
General Fund Support	159,532	142,022	(17,510)	-11.0%	1,251,995	502,673	(749,323)	-59.9%
Use Tax Allocation	14,862	18,456	3,594	24.2%	231,031	299,083	68,052	29.5%
TOTAL TRANSFERS	174,394	160,478	(13,916)	-8.0%	1,483,027	801,755	(681,271)	-45.9%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE								
ENDING FUND BALANCE						\$ -		

City of Centennial, Colorado
 Capital Improvement Fund
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
CAPITAL OUTLAY								
T REX Base Contribution	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Arapahoe Road Corridor	-	879	(879)	-100.0%	16,056	32,547	(16,491)	-102.7%
Streets	-	21,774	(21,774)	-100.0%	7,235,648	2,696,666	4,538,982	62.7%
Sidewalks	-	-	-	-	-	-	-	-
Drainage	-	-	-	-	125,000	816,000	(691,000)	-552.8%
Street Lights	-	-	-	-	59,655	-	59,655	100.0%
Major Bridges	-	-	-	-	633	-	633	100.0%
Prior Year Projects	-	-	-	-	2,712,520	-	2,712,520	100.0%
Traffic Signals	-	-	-	-	129,093	108,147	20,946	16.2%
Stormwater Utility	-	-	-	-	80,000	-	80,000	100.0%
TOTAL CAPITAL OUTLAY	-	22,653	(22,653)	-100.0%	10,358,605	3,653,360	6,705,245	64.7%
Interest-Bronco Parkway Bridge	-	-	-	-	29,158	14,337	14,821	50.8%
TOTAL INTEREST	-	-	-	-	29,158	14,337	14,821	50.8%
General Fund Support	-	-	-	-	4,387,500	3,403,125	(984,375)	-22.4%
TOTAL FUND TRANSFERS	-	-	-	-	4,387,500	3,403,125	(984,375)	-22.4%
Use of Fund Balance	-	-	-	-	6,000,263	-	(6,000,263)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	6,000,263	-	(6,000,263)	-100.0%
EXCESS OF TRANSFERS OVER CAPITAL OUTLAY, INTEREST AND OTHER SOURCES	\$ -	\$ (22,653)	\$ (22,653)	-100.0%	\$ -	\$ (264,572)	\$ (264,572)	-100.0%
BEGINNING FUND BALANCE						<u>5,953,392</u>		
ENDING FUND BALANCE						<u>5,688,820</u>		

City of Centennial, Colorado
 Conservation Trust Fund
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Lottery Proceeds	\$ -	\$ -	\$ -	-	\$ 345,000	\$ 391,855	\$ 46,855	13.6%
Interest Income	-	11,374	11,374	100.0%	-	108,148	108,148	100.0%
TOTAL REVENUES	-	11,374	11,374	100.0%	345,000	500,003	155,003	44.9%
EXPENDITURES								
Trail Conservation	-	-	-	-	2,674,200	-	2,674,200	100.0%
Professional Services/Miscellaneous Expense	-	72,097	(72,097)	-100.0%	2,000	154,046	(152,046)	-7602.3%
TOTAL EXPENITURES	-	72,097	(72,097)	-100.0%	2,676,200	154,046	2,522,154	94.2%
CAPITAL OUTLAY								
Land Acquisition	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-	-	-	-
Use of Fund Balance	2,216,200	-	(2,216,200)	-100.0%	2,216,200	-	(2,216,200)	-100.0%
TOTAL OTHER SOURCES	2,216,200	-	(2,216,200)	-100.0%	2,216,200	-	(2,216,200)	-100.0%
TOTAL EXPENDITURES & CAPITAL OUTLAY	-	72,097	(72,097)	-100.0%	2,676,200	154,046	2,522,154	94.2%
EXCESS (DEFICIENCY) OF REVENUE, TRANSFERS OVER EXPENDITURES & CAPITAL OUTLAY	\$ 2,216,200	\$ (60,722)	\$ (2,276,922)	-102.7%	\$ (115,000)	\$ 345,957	\$ 460,957	-400.8%
BEGINNING FUND BALANCE						<u>2,428,251</u>		
ENDING FUND BALANCE						<u><u>\$ 2,774,207</u></u>		

City of Centennial, Colorado
 Open Space Fund
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Open Space County Tax	\$ -	\$ -	\$ -	-	\$ 1,500,000	\$ 2,077,018	\$ 577,018	38.5%
Interest Income	-	26,637	26,637	100.0%	-	219,242	219,242	100.0%
TOTAL REVENUES	-	26,637	26,637	100.0%	1,500,000	2,296,259	796,259	53.1%
EXPENDITURES								
Miscellaneous Expense	-	-	-	-	-	-	-	-
TOTAL EXPENITURES	-	-	-	-	-	-	-	-
CAPITAL OUTLAY								
Land Acquisition	-	-	-	-	5,733,600	-	5,733,600	100.0%
TOTAL CAPITAL OUTLAY	-	-	-	-	5,733,600	-	5,733,600	100.0%
TOTAL EXPENDITURES & CAPITAL OUTLAY	-	-	-	-	5,733,600	-	5,733,600	100.0%
Use of Fund Balance	-	-	-	-	4,233,600	-	(4,233,600)	-100.0%
TOTAL OTHER SOURCES	-	-	-	-	4,233,600	-	(4,233,600)	-100.0%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES & CAPITAL OUTLAY	\$ -	\$ 26,637	\$ 26,637	100.0%	\$ -	\$ 2,296,259	\$ 2,296,259	100.0%
BEGINNING FUND BALANCE						<u>4,369,353</u>		
ENDING FUND BALANCE						<u>\$ 6,665,612</u>		

City of Centennial, Colorado
 Consolidated General Improvement District Statement
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 30,266	\$ 192	\$ (30,074)	-99.4%	\$ 332,923	\$ 343,470	\$ 10,547	3.2%
Property Taxes - Delinquent	-	-	-	-	-	(12)	(12)	-100.0%
Specific Ownership Taxes	2,668	2,679	12	0.4%	29,343	28,110	(1,233)	-4.2%
Interest Income	-	4,211	4,211	100.0%	-	52,534	52,534	100.0%
Miscellaneous Revenue	-	1,218	1,218	100.0%	-	2,992	2,992	100.0%
TOTAL REVENUES	32,933	8,301	(24,632)	-74.8%	362,267	427,094	64,828	17.9%
EXPENDITURES								
Contracted Services	10,578	500	10,078	95.3%	116,355	62,399	53,957	46.4%
Utilities	2,952	374	2,577	87.3%	32,468	5,851	26,618	82.0%
Treasurer Fees	494	3	491	99.4%	5,437	5,156	281	5.2%
Other	1,008	578	430	42.6%	11,084	4,270	6,814	61.5%
Debt Service	17,902	-	17,902	100.0%	196,922	162,064	34,858	17.7%
TOTAL EXPENITURES	32,933	1,455	31,478	95.6%	362,267	239,739	122,528	33.8%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 6,846	\$ 6,846	100.0%	\$ -	\$ 187,356	\$ 187,356	100.0%
BEGINNING FUND BALANCE						<u>885,718</u>		
ENDING FUND BALANCE						<u>\$ 1,073,074</u>		

City of Centennial, Colorado
Cherry Park GID
For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 3,025	\$ 56	\$ (2,969)	-98.1%	\$ 33,275	\$ 34,835	\$ 1,560	4.7%
Property Taxes - Delinquent	-	-	-	-	-	(12)	(12)	-100.0%
Specific Ownership Taxes	267	261	(6)	-2.2%	2,933	2,846	(88)	-3.0%
Interest Income	-	354	354	100.0%	-	2,716	2,716	100.0%
TOTAL REVENUES	3,292	671	(2,620)	-79.6%	36,208	40,385	4,176	11.5%
EXPENDITURES								
Contracted Services	2,551	-	2,551	100.0%	28,062	16,791	11,271	40.2%
Utilities	658	374	284	43.1%	7,242	5,674	1,567	21.6%
Treasurer Fees	49	1	48	98.2%	543	523	20	3.7%
Other	33	153	(120)	-364.8%	362	1,972	(1,610)	-444.6%
TOTAL EXPENITURES	3,292	528	2,763	83.9%	36,208	24,960	11,248	31.1%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 143	\$ 143	100.0%	\$ -	\$ 15,424	\$ 15,424	100.0%
BEGINNING FUND BALANCE						<u>74,408</u>		
ENDING FUND BALANCE						<u>\$ 89,832</u>		

City of Centennial, Colorado
Walnut Hills GID
For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 6,211	\$ 136	\$ (6,075)	-97.8%	\$ 68,319	\$ 68,940	\$ 621	0.9%
Property Taxes - Delinquent	-	-	-	-	-	-	-	-
Specific Ownership Taxes	548	507	(40)	-7.4%	6,023	5,660	(362)	-6.0%
Interest Income	-	1,443	1,443	100.0%	-	14,169	14,169	100.0%
Miscellaneous Revenue	-	1,218	1,218	100.0%	-	2,992	2,992	100.0%
TOTAL REVENUES	6,758	3,304	(3,454)	-51.1%	74,342	91,762	17,420	23.4%
EXPENDITURES								
Contracted Services	4,731	500	4,231	89.4%	52,039	45,574	6,465	12.4%
Utilities	1,352	-	1,352	100.0%	14,868	137	14,731	99.1%
Treasurer Fees	101	2	99	98.0%	1,115	1,034	81	7.2%
Other	575	-	575	100.0%	6,320	1,241	5,079	80.4%
TOTAL EXPENITURES	6,758	502	6,256	92.6%	74,342	47,986	26,355	35.5%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 2,802	\$ 2,802	100.0%	\$ -	\$ 43,775	\$ 43,775	100.0%
BEGINNING FUND BALANCE						<u>335,310</u>		
ENDING FUND BALANCE						<u>\$ 379,085</u>		

City of Centennial, Colorado
 Foxridge GID
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 4,327	\$ -	\$ (4,327)	-100.0%	\$ 47,596	\$ 49,163	\$ 1,567	3.3%
Property Taxes - Delinquent	-	-	-	-	-	-	-	-
Specific Ownership Taxes	381	361	(21)	-5.4%	4,196	4,044	(151)	-3.6%
Interest Income	-	540	540	100.0%	-	3,663	3,663	100.0%
TOTAL REVENUES	4,708	901	(3,807)	-80.9%	51,792	56,870	5,079	9.8%
EXPENDITURES								
Contracted Services	3,296	-	3,296	100.0%	36,254	17	36,237	100.0%
Utilities	942	-	942	100.0%	10,358	39	10,320	99.6%
Treasurer Fees	71	-	71	100.0%	776	738	38	5.0%
Other	400	425	(25)	-6.2%	4,403	1,037	3,366	76.4%
TOTAL EXPENITURES	4,708	425	4,283	91.0%	51,792	1,831	49,961	96.5%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 476	\$ 476	100.0%	\$ -	\$ 55,040	\$ 55,040	100.0%
BEGINNING FUND BALANCE						<u>89,185</u>		
ENDING FUND BALANCE						<u>\$ 144,225</u>		

City of Centennial, Colorado
 Antelope GID
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Interest Income	\$ -	\$ 1,589	\$ 1,589	100.0%	\$ -	\$ 31,317	\$ 31,317	100.0%
TOTAL REVENUES	-	1,589	1,589	100.0%	-	31,317	31,317	100.0%
EXPENDITURES								
Contracted Services	-	-	-	-	-	17	(17)	-100.0%
Other-Administrative Expense	-	-	-	-	-	20	(20)	-100.0%
TOTAL EXPENITURES	-	-	-	-	-	37	(37)	-100.0%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 1,589	\$ 1,589	100.0%	\$ -	\$ 31,280	\$ 31,280	100.0%
BEGINNING FUND BALANCE						<u>386,816</u>		
ENDING FUND BALANCE						<u><u>\$ 418,096</u></u>		

City of Centennial, Colorado
 Antelope Debt Service
 For the Month Ending November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Property Taxes - Current	\$ 16,703	\$ -	\$ (16,703)	-100.0%	\$ 183,733	\$ 190,532	\$ 6,799	3.7%
Property Taxes - Delinquent	-	-	-	-	-	-	-	-
Specific Ownership Taxes	1,472	1,551	79	5.3%	16,192	15,560	(632)	-3.9%
Interest Income	-	285	285	100.0%	-	669	669	100.0%
TOTAL REVENUES	18,175	1,836	(16,339)	-89.9%	199,925	206,761	6,836	3.4%
EXPENDITURES								
Treasurer Fees	273	-	273	100.0%	3,003	2,861	142	4.7%
Debt Service	17,902	-	17,902	100.0%	196,922	162,064	34,858	17.7%
TOTAL EXPENDITURES	18,175	-	18,175	100.0%	199,925	164,925	35,000	17.5%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ -	\$ 1,836	\$ 1,836	100.0%	\$ -	\$ 41,836	\$ 41,836	100.0%
BEGINNING FUND BALANCE						-		
ENDING FUND BALANCE						<u>\$ 41,836</u>		

City of Centennial, Colorado
Urban Redevelopment Fund
For the Month Ended November 30, 2007

UNAUDITED

	Current Month Budget	Current Month Actual	Favorable (Unfavorable) Variance	% Variance	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance	% Variance
REVENUES								
Interest Income	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-
Miscellaneous Revenue	-	-	-	-	-	453,788	453,788	100.0%
TOTAL REVENUES	-	-	-	-	-	453,788	453,788	100.0%
EXPENDITURES								
Contracted Services - Legal	-	1,523	(1,523)	-100.0%	-	18,628	(18,628)	-100.0%
Office Supplies	-	-	-	-	-	-	-	-
Contracted Services-Other	-	-	-	-	-	104,221	(104,221)	-100.0%
TOTAL EXPENITURES	-	1,523	(1,523)	-100.0%	-	122,849	(122,849)	-100.0%
CAPITAL OUTLAY								
Capital Improvements	-	-	-	-	-	-	-	-
TOTAL CAPITAL OUTLAY	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES & CAPITAL OUTLAY	-	1,523	(1,523)	-100.0%	-	122,849	(122,849)	-100.0%
Use of Fund Balance	500,000	-	(500,000)	-100.0%	500,000	-	(500,000)	-100.0%
TOTAL OTHER SOURCES	500,000	-	(500,000)	-100.0%	500,000	-	(500,000)	-100.0%
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES & CAPITAL OUTLAY	\$500,000	\$ (1,523)	\$ (501,523)	-100.3%	\$500,000	\$ 330,939	\$ (169,061)	-33.8%
BEGINNING FUND BALANCE						-		
ENDING FUND BALANCE						<u><u>\$ 122,849</u></u>		