

Required Supplementary Information



Required Supplementary Information

CITY OF CENTENNIAL, COLORADO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2014

	<u>Budget Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUES				
Sales tax	\$ 32,852,531	\$ 33,490,529	\$ 35,673,588	\$ 2,183,059
Use tax	1,600,000	1,600,000	2,279,161	679,161
Property tax	8,182,269	8,188,998	8,114,897	(74,101)
Auto use tax	3,867,021	3,867,021	4,123,965	256,944
Other taxes	551,621	573,974	603,435	29,461
Franchise fees	4,875,617	5,085,889	5,128,961	43,072
Court fines	1,949,209	1,990,782	2,076,600	85,818
Charges for services	667,457	1,146,654	1,130,704	(15,950)
Investment income	188,700	188,700	170,065	(18,635)
Intergovernmental	6,181,141	6,337,729	6,778,079	440,350
Miscellaneous	140,470	675,500	405,370	(270,130)
Total revenues	<u>61,056,036</u>	<u>63,145,776</u>	<u>66,484,825</u>	<u>3,339,049</u>
EXPENDITURES				
Current				
General government	9,010,003	10,235,843	8,452,787	1,783,056
Finance & administration	4,191,308	4,381,372	3,187,601	1,193,771
Community services	22,630,377	22,553,416	22,174,239	379,177
City infrastructure	13,024,900	13,687,304	12,288,223	1,399,081
Planning & development	412,095	1,035,596	252,730	782,866
Capital outlay	-	-	407,469	(407,469)
Total expenditures	<u>49,268,683</u>	<u>51,893,531</u>	<u>46,763,049</u>	<u>5,130,482</u>
REVENUE OVER (UNDER) EXPENDITURES	<u>11,787,353</u>	<u>11,252,245</u>	<u>19,721,776</u>	<u>8,469,531</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	218,669	367,834	543,528	175,694
Transfers out	(9,071,883)	(15,962,383)	(15,962,383)	-
Total other financing sources (uses)	<u>(8,853,214)</u>	<u>(15,594,549)</u>	<u>(15,418,855)</u>	<u>175,694</u>
NET CHANGE IN FUND BALANCE	2,934,139	(4,342,304)	4,302,921	8,645,225
FUND BALANCE - BEGINNING OF YEAR	<u>32,164,010</u>	<u>38,166,946</u>	<u>38,166,946</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 35,098,149</u>	<u>\$ 33,824,642</u>	<u>\$ 42,469,867</u>	<u>\$ 8,645,225</u>

See the accompanying independent auditors' report.

CITY OF CENTENNIAL, COLORADO
BUDGETARY COMPARISON SCHEDULE
CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND
For the Year Ended December 31, 2014

	<u>Budget Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
REVENUE				
Property tax	\$ 5,408,778	\$ 5,500,000	\$ 5,513,089	\$ 13,089
Intergovernmental	1,118,209	1,118,209	914,242	(203,967)
Miscellaneous	150,000	150,000	35,864	(114,136)
Total revenue	<u>6,676,987</u>	<u>6,768,209</u>	<u>6,463,195</u>	<u>(305,014)</u>
EXPENDITURES				
Sales tax sharing pass-thru	1,118,209	1,118,209	914,242	203,967
Property tax sharing pass-thru	5,408,778	5,500,000	5,513,089	(13,089)
Professional services	150,000	150,000	35,864	114,136
Contingencies	-	434,747	-	434,747
Total expenditures	<u>6,676,987</u>	<u>7,202,956</u>	<u>6,463,195</u>	<u>739,761</u>
NET CHANGE IN FUND BALANCE	-	(434,747)	-	434,747
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>434,747</u>	<u>434,747</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 434,747</u>	<u>\$ 434,747</u>

See the accompanying independent auditors' report.

CITY OF CENTENNIAL, COLORADO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2014

NOTE 1 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary information

The City adopts an annual budget for all governmental funds on a basis consistent with generally accepted accounting principles. Budgetary comparisons for the Enterprise Fund are presented on a non-GAAP budgetary basis. Capital outlay is budgeted as an expenditure, and depreciation is not budgeted.

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

- Prior to September 20th, the City Manager submits to the City Council a proposed operating budget by fund, department and object for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Upon receipt of the proposed budget, City Council publishes a notice indicating that such proposed budget is available for inspection and open for public hearing.
- Prior to December 15th, the budget is legally adopted through City Council resolution. All operating budget appropriations lapse at year-end, although unexpended appropriations may be re-appropriated for the next year.
- The legal level of budgetary control is exercised at the fund level. The City Manager is authorized to transfer budgeted amounts between departments within the same fund, with subsequent notification to City Council. City Council must approve any revisions that alter the total expenditures of any fund.



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Combining & Individual
Fund Financial
Statements & Schedule



Combining & Individual Fund Financial Statements & Schedule