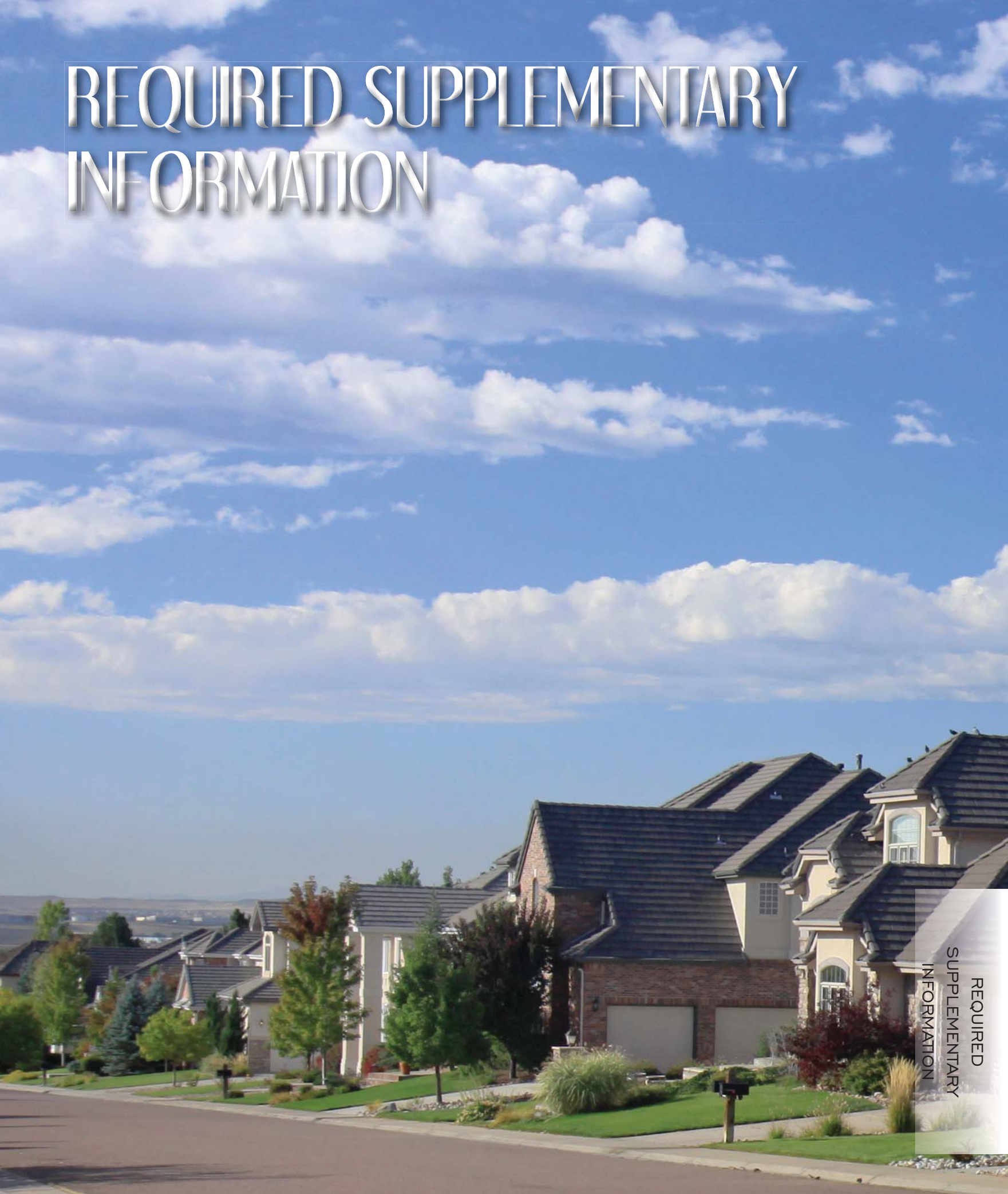
REQUIRED SUPPLEMENTARY INFORMATION



REQUIRED SUPPLEMENTARY INFORMATION

CITY OF CENTENNIAL, COLORADO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2013

	Budget Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Sales tax	$ 30,949,609	$ 32,413,844	$ 34,569,315	$ 2,155,471
Use tax	1,300,000	2,043,365	2,987,611	944,246
Property tax	7,993,474	7,983,752	7,884,684	(99,068)
Auto use tax	3,387,936	3,791,197	3,747,097	(44,100)
Other taxes	500,303	551,621	561,745	10,124
Franchise fees	4,728,296	4,863,961	5,011,913	147,952
Court fines	2,004,210	1,949,209	2,109,484	160,275
Charges for services	595,163	612,514	590,366	(22,148)
Investment income	161,500	165,000	58,689	(106,311)
Intergovernmental	6,238,326	6,157,740	6,322,628	164,888
Miscellaneous	140,470	394,964	331,779	(63,185)
Total revenues	57,999,287	60,927,167	64,175,311	3,248,144
EXPENDITURES				
Current				
General government	8,729,999	9,435,633	8,132,267	1,303,366
Finance & administration	3,926,536	4,150,866	3,302,480	848,386
Community services	22,185,104	21,881,808	21,819,639	62,169
City infrastructure	13,591,400	13,101,045	12,613,140	487,905
Planning & development	475,830	417,907	360,604	57,303
Capital outlay	-	-	302,037	(302,037)
Total expenditures	48,908,869	48,987,259	46,530,167	2,457,092
REVENUE OVER (UNDER) EXPENDITURES	9,090,418	11,939,908	17,645,144	5,705,236
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	651,915	651,915
Transfers out	(7,946,238)	(9,427,785)	(9,782,000)	(354,215)
Total other financing sources (uses)	(7,946,238)	(9,427,785)	(9,130,085)	297,700
NET CHANGE IN FUND BALANCE	1,144,180	2,512,123	8,515,059	6,002,936
FUND BALANCE - BEGINNING OF YEAR	24,860,943	29,651,887	29,651,887	-
FUND BALANCE - END OF YEAR	$ 26,005,123	$ 32,164,010	$ 38,166,946	$ 6,002,936

CITY OF CENTENNIAL, COLORADO
BUDGETARY COMPARISON SCHEDULE
CENTENNIAL URBAN REDEVELOPMENT AUTHORITY FUND
For the Year Ended December 31, 2013

	Budget Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUE				
Property tax	$ 5,477,687	$ 5,405,788	$ 5,148,506	$ (257,282)
Intergovernmental	726,311	755,286	851,271	95,985
Miscellaneous	150,000	150,000	11,110	(138,890)
Total revenue	6,353,998	6,311,074	6,010,887	(300,187)
EXPENDITURES				
Sales tax sharing pass-thru	726,311	755,286	851,271	(95,985)
Property tax sharing pass-thru	5,477,687	5,405,788	5,148,506	257,282
Professional services	150,000	150,000	11,110	138,890
Contingencies	-	434,747	-	434,747
Total expenditures	6,353,998	6,745,821	6,010,887	734,934
NET CHANGE IN FUND BALANCE	-	(434,747)	-	434,747
FUND BALANCE - BEGINNING OF YEAR	-	434,747	434,747	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ 434,747	$ 434,747

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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