



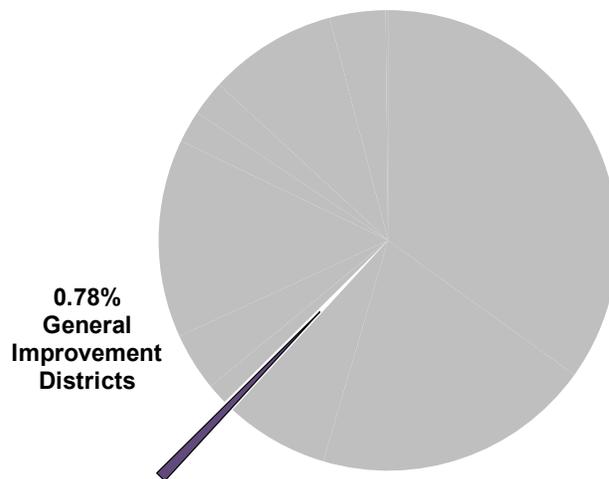
GENERAL IMPROVEMENT DISTRICTS

Overview: During 2002, Arapahoe County transferred governing responsibility and accountability of three General Improvement Districts (GID's) to the City. The transferred GID's include the Fox Ridge General Improvement District, Cherry Park General Improvement District, and Walnut Hills General Improvement District. The purpose of each GID is primarily to provide services to the defined area of the improvement district, such as landscaping services, utility payments, and perimeter structures repair and maintenance. During 2004, the Antelope General Improvement District 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.

2011 Uses: During 2011, the primary use of funds for the GID's was for contracted services related to routine grounds maintenance, snow removal, and perimeter fence repair, maintenance, and replacement. Other use of funds for the GID's includes debt repayment (principal and interest related to the bonds issued by the Antelope General Improvement District for the water system) and utility payments.

2012 Planning: The 2012 Adopted Budget includes funding for contracted services related to routine grounds maintenance, snow removal, and perimeter repair, maintenance, and replacement. Funding is also included in the 2012 Adopted Budget for debt repayment (principal and interest related to the bonds issued by the Antelope General Improvement District for the water system) and utility payments.

2012 Expenditures General Improvement Districts



This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Budget Summary by Budget Category

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contracted Services	92,200	255,000	648,390	199,122	(55,878)	-21.9%
Other Services & Supplies	221,491	293,399	293,375	300,757	7,358	2.5%
Capital Outlay	-	-	-	-	-	-
TOTAL	\$ 313,691	\$ 548,399	\$ 941,765	\$ 499,879	\$ (48,520)	-8.8%



**City of Centennial
General Improvement District Funds Summary
2010 - 2012 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Property Tax	\$ 265,910	\$ 270,675	\$ 269,301	\$ 262,732	\$ (7,943)	-2.9%
Specific Ownership	17,053	17,756	16,742	16,742	(1,014)	-5.7%
Investment Income	2,089	707	1,300	1,300	593	83.9%
Miscellaneous Revenue	1,218	-	-	-	-	-
TOTAL REVENUES	\$ 286,270	\$ 289,138	\$ 287,343	\$ 280,774	\$ (8,364)	-2.9%
EXPENDITURES						
Contracted Services:						
General	\$ 92,200	\$ 255,000	\$ 648,390	\$ 199,122	\$ (55,878)	-21.9%
Subtotal - Contracted Services	\$ 92,200	\$ 255,000	\$ 648,390	\$ 199,122	\$ (55,878)	-21.9%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 3,988	\$ 4,061	\$ 4,037	\$ 3,940	\$ (121)	-3.0%
Utilities	7,528	10,000	10,000	10,000	-	0.0%
Debt Service:						
Principal	60,000	65,000	65,000	65,000	-	0.0%
Interest	142,431	139,971	139,971	137,371	(2,600)	-1.9%
Miscellaneous	7,544	74,367	74,367	84,446	10,079	13.6%
Subtotal - Other Serv. & Supp.	\$ 221,491	\$ 293,399	\$ 293,375	\$ 300,757	\$ 7,358	2.5%
TOTAL EXPENDITURES	\$ 313,691	\$ 548,399	\$ 941,765	\$ 499,879	\$ (48,520)	-8.8%
REVENUES (UNDER) EXPENDITURES	\$ (27,421)	\$ (259,261)	\$ (654,422)	\$ (219,105)	\$ 40,156	15.5%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (176,749)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (176,749)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ (27,421)	\$ (259,261)	\$ (831,171)	\$ (219,105)	\$ 40,156	15.5%
FUND BALANCE -						
BEGINNING OF YEAR	\$ 1,077,697	\$ 259,261	\$ 1,050,276	\$ 219,105	\$ (40,156)	-15.5%
FUND BALANCE - END OF YEAR	\$ 1,050,276	\$ -	\$ 219,105	\$ -	\$ -	-

**City of Centennial
General Improvement District Fund Summary
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
TABOR Emergency Reserves	\$ 11,542	\$ 16,452	\$ 28,253	\$ 14,996
Debt Service	60,000	65,000	65,000	65,000
Assigned				
City Infrastructure	978,734	-	125,852	-
Unassigned	-	(81,452)	-	(79,996)
TOTAL FUND RESERVES	\$ 1,050,276	\$ -	\$ 219,105	\$ -



**Cherry Park General Improvement District
Fund Budget Detail**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Property Tax	\$ 38,281	\$ 36,529	\$ 41,431	\$ 46,616	\$ 10,087	27.6%
Specific Ownership	2,456	2,445	2,305	2,305	(140)	-5.7%
Investment Income	298	59	200	200	141	239.0%
TOTAL REVENUES	\$ 41,035	\$ 39,033	\$ 43,936	\$ 49,121	\$ 10,088	25.8%
EXPENDITURES						
Contracted Services:						
General	\$ 12,362	\$ 75,000	\$ 168,209	\$ 19,122	\$ (55,878)	-74.5%
Subtotal - Contracted Services	\$ 12,362	\$ 75,000	\$ 168,209	\$ 19,122	\$ (55,878)	-74.5%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 574	\$ 548	\$ 621	\$ 699	\$ 151	27.6%
Utilities	5,997	8,000	8,000	8,000	-	0.0%
Miscellaneous	16	11,363	11,363	21,300	9,937	87.5%
Subtotal - Other Services & Supplies	\$ 6,587	\$ 19,911	\$ 19,984	\$ 29,999	\$ 10,088	50.7%
TOTAL EXPENDITURES	\$ 18,949	\$ 94,911	\$ 188,193	\$ 49,121	\$ (45,790)	-48.2%
REVENUES OVER (UNDER) EXPENDITURES	\$ 22,086	\$ (55,878)	\$ (144,257)	\$ -	\$ 55,878	100.0%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (4,830)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (4,830)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 22,086	\$ (55,878)	\$ (149,087)	\$ -	\$ 55,878	100.0%
FUND BALANCE - BEGINNING OF YEAR	\$ 127,001	\$ 55,878	\$ 149,087	\$ -	\$ (55,878)	-100.0%
FUND BALANCE - END OF YEAR	\$ 149,087	\$ -	\$ -	\$ -	\$ -	-

**Cherry Park
General Improvement District
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
TABOR Emergency Reserves	\$ 1,231	\$ 2,847	\$ 5,646	\$ 1,474
Assigned				
City Infrastructure	147,856	-	-	-
Unassigned				
	-	(2,847)	(5,646)	(1,474)
TOTAL FUND RESERVES	\$ 149,087	\$ -	\$ -	\$ -



**Foxridge General Improvement District
Fund Budget Detail**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Property Tax	\$ 52,143	\$ 51,839	\$ 52,173	\$ 51,218	\$ (621)	-1.2%
Specific Ownership	3,341	3,501	3,301	3,301	(200)	-5.7%
Investment Income	348	69	200	200	131	189.9%
TOTAL REVENUES	\$ 55,832	\$ 55,409	\$ 55,674	\$ 54,719	\$ (690)	-1.2%
EXPENDITURES						
Contracted Services:						
General	\$ 45,795	\$ 80,000	\$ 119,106	\$ 80,000	\$ -	0.0%
Subtotal - Contracted Services	\$ 45,795	\$ 80,000	\$ 119,106	\$ 80,000	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 782	\$ 778	\$ 782	\$ 768	\$ (10)	-1.3%
Utilities	874	1,000	1,000	1,000	-	0.0%
Miscellaneous	16	27,422	27,422	27,464	42	0.2%
Subtotal - Other Services & Supplies	\$ 1,672	\$ 29,200	\$ 29,204	\$ 29,232	\$ 32	0.1%
TOTAL EXPENDITURES	\$ 47,467	\$ 109,200	\$ 148,310	\$ 109,232	\$ 32	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 8,365	\$ (53,791)	\$ (92,636)	\$ (54,513)	\$ (722)	-1.3%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (261)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (261)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 8,365	\$ (53,791)	\$ (92,897)	\$ (54,513)	\$ (722)	-1.3%
FUND BALANCE - BEGINNING OF YEAR	\$ 139,045	\$ 53,791	\$ 147,410	\$ 54,513	\$ 722	1.3%
FUND BALANCE - END OF YEAR	\$ 147,410	\$ -	\$ 54,513	\$ -	\$ -	-

**Foxridge
General Improvement District
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
TABOR Emergency Reserves	\$ 1,675	\$ 3,276	\$ 4,449	\$ 3,277
Assigned				
City Infrastructure	145,735	-	50,064	-
Unassigned	-	(3,276)	-	(3,277)
TOTAL FUND RESERVES	\$ 147,410	\$ -	\$ 54,513	\$ -



**Walnut Hills General Improvement District
Fund Budget Detail**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Property Tax	\$ 71,070	\$ 72,535	\$ 71,106	\$ 69,669	\$ (2,866)	-4.0%
Specific Ownership	4,552	4,705	4,436	4,436	(269)	-5.7%
Investment Income	1,034	268	700	700	432	161.2%
Miscellaneous Revenue	1,218	-	-	-	-	-
TOTAL REVENUES	\$ 77,874	\$ 77,508	\$ 76,242	\$ 74,805	\$ (2,703)	-3.5%
EXPENDITURES						
Contracted Services:						
General	\$ 34,043	\$ 100,000	\$ 361,075	\$ 100,000	\$ -	0.0%
Subtotal - Contracted Services	\$ 34,043	\$ 100,000	\$ 361,075	\$ 100,000	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 1,066	\$ 1,088	\$ 1,066	\$ 1,045	\$ (43)	-4.0%
Utilities	657	1,000	1,000	1,000	-	0.0%
Miscellaneous	1,512	29,582	29,582	29,682	100	0.3%
Subtotal - Other Services & Supplies	\$ 3,235	\$ 31,670	\$ 31,648	\$ 31,727	\$ 57	0.2%
TOTAL EXPENDITURES	\$ 37,278	\$ 131,670	\$ 392,723	\$ 131,727	\$ 57	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 40,596	\$ (54,162)	\$ (316,481)	\$ (56,922)	\$ (2,760)	-5.1%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (113,383)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (113,383)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 40,596	\$ (54,162)	\$ (429,864)	\$ (56,922)	\$ (2,760)	-5.1%
FUND BALANCE - BEGINNING OF YEAR	\$ 446,190	\$ 54,162	\$ 486,786	\$ 56,922	\$ 2,760	5.1%
FUND BALANCE - END OF YEAR	\$ 486,786	\$ -	\$ 56,922	\$ -	\$ -	-

**Walnut Hills
General Improvement District
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
TABOR Emergency Reserves	\$ 2,336	\$ 3,950	\$ 11,782	\$ 3,952
Assigned				
City Infrastructure	484,450	-	45,140	-
Unassigned				
	-	(3,950)	-	(3,952)
TOTAL FUND RESERVES	\$ 486,786	\$ -	\$ 56,922	\$ -



**Antelope General Improvement District
Fund Budget Detail**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Property Tax	\$ 104,416	\$ 109,772	\$ 104,591	\$ 95,229	\$ (14,543)	-13.2%
Specific Ownership	6,704	7,105	6,700	6,700	(405)	-5.7%
Investment Income	409	311	200	200	(111)	-35.7%
TOTAL REVENUES	\$ 111,529	\$ 117,188	\$ 111,491	\$ 102,129	\$ (15,059)	-12.9%
EXPENDITURES						
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 1,566	\$ 1,647	\$ 1,568	\$ 1,428	\$ (219)	-13.3%
Debt Service:						
Principal	60,000	65,000	65,000	65,000	-	0.0%
Interest	142,431	139,971	139,971	137,371	(2,600)	-1.9%
Miscellaneous	6,000	6,000	6,000	6,000	-	0.0%
Subtotal - Other Services & Supplies	\$ 209,997	\$ 212,618	\$ 212,539	\$ 209,799	\$ (2,819)	-1.3%
TOTAL EXPENDITURES	\$ 209,997	\$ 212,618	\$ 212,539	\$ 209,799	\$ (2,819)	-1.3%
REVENUES OVER (UNDER) EXPENDITURES	\$ (98,468)	\$ (95,430)	\$ (101,048)	\$ (107,670)	\$ (12,240)	-12.8%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (58,275)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (58,275)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ (98,468)	\$ (95,430)	\$ (159,323)	\$ (107,670)	\$ (12,240)	-12.8%
FUND BALANCE - BEGINNING OF YEAR	\$ 365,461	\$ 95,430	\$ 266,993	\$ 107,670	\$ 12,240	12.8%
FUND BALANCE - END OF YEAR	\$ 266,993	\$ -	\$ 107,670	\$ -	\$ -	-

**Antelope
General Improvement District
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
TABOR Emergency Reserves	\$ 6,300	\$ 6,379	\$ 6,376	\$ 6,294
Debt Service	60,000	65,000	65,000	65,000
Assigned				
City Infrastructure	200,693	-	36,294	-
Unassigned				
	-	(71,379)	-	(71,294)
TOTAL FUND RESERVES	\$ 266,993	\$ -	\$ 107,670	\$ -

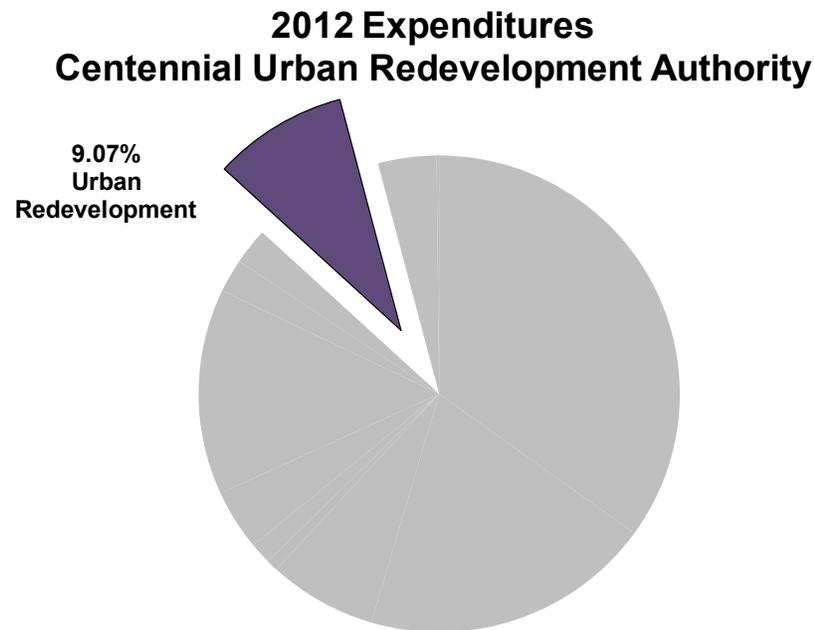


CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

Overview: The Centennial Urban Redevelopment Authority (CURA) was established in 2005 pursuant to Part 1 of Article 25 of Title 31, Colorado Revised Statutes (the “Urban Renewal Law”), which provides for the creation and operation of an urban renewal authority to function in the City. The purpose of CURA is to develop, redevelop or rehabilitate the blighted area within the SouthGlenn Mall Redevelopment area.

2011 Uses: During 2011, the primary use of funds for CURA was for the pass through of property taxes received by the Authority as a result of amounts collected for property valuations above the base pursuant to the Public Finance Agreement (PFA). In addition, CURA receives an annual payment from the SouthGlenn Metropolitan District for the Authority’s operating costs; this amount is also expected to be funded during 2011.

2012 Planning: The 2012 Adopted Budget includes an increase in funding from the 2011 Adopted Budget primarily as a result of contractual obligations of the Authority to collect and distribute property taxes above the base amount specified in the PFA . The amount above the base, as specified in the PFA, are to be passed through to the SouthGlenn Metropolitan District. These amounts are also budgeted as revenues in the Authority.



This graph illustrates the percentage of this function’s expenditures to the operating budget of all fund types.

**Centennial Urban Redevelopment Authority Fund
Budget Summary by Budget Category**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
Personnel Services	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contracted Services	-	-	-	-	-	-
Other Services & Supplies	1,238,882	1,249,931	5,508,836	5,789,910	4,539,979	363.2%
TOTAL	\$ 1,238,882	\$ 1,249,931	\$ 5,508,836	\$ 5,789,910	\$ 4,539,979	363.2%



**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2012 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted	2011 Adopted/ 2012 Adopted \$ Chg	% Chg
REVENUES						
Sales Tax	\$ -	\$ -	\$ 387,183	\$ 426,847	\$ 426,847	-
Property Tax	1,183,462	1,099,931	4,729,148	5,213,063	4,113,132	373.9%
Building Permits, Plan Review & Building Services	(2,650)	-	-	-	-	-
Construction Funds	10,934	-	242,505	-	-	-
Authority Operating Revenue	47,598	150,000	150,000	150,000	-	0.0%
TOTAL REVENUES	\$ 1,239,344	\$ 1,249,931	\$ 5,508,836	\$ 5,789,910	\$ 4,539,979	363.2%
EXPENDITURES						
Contracted Services:						
Building Permits, Plan Review & Building Services	\$ -	\$ -	\$ -	\$ -	\$ -	-
Subtotal - Contracted Services	\$ -	-				
Other Services & Supplies:						
Sales Tax Sharing Pass-Thru	\$ -	\$ -	\$ 387,183	\$ 426,847	\$ 426,847	-
Property Tax Pass-Thru	1,183,789	1,099,931	4,729,148	5,213,063	4,113,132	373.9%
Legal Services - Outside Counsel	13,979	-	-	-	-	-
Construction Services	-	-	242,505	-	-	-
Streets & Intersections	7,495	-	-	-	-	-
Miscellaneous	33,619	150,000	150,000	150,000	-	0.0%
Subtotal - Other Serv. & Supp.	\$ 1,238,882	\$ 1,249,931	\$ 5,508,836	\$ 5,789,910	\$ 4,539,979	363.2%
TOTAL EXPENDITURES	\$ 1,238,882	\$ 1,249,931	\$ 5,508,836	\$ 5,789,910	\$ 4,539,979	363.2%
REVENUES OVER EXPENDITURES	\$ 462	\$ -	\$ -	\$ -	\$ -	-
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (434,420)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (434,420)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 462	\$ -	\$ (434,420)	\$ -	\$ -	-
FUND BALANCE -						
BEGINNING OF YEAR	\$ 433,958	\$ -	\$ 434,420	\$ -	\$ -	-
FUND BALANCE - END OF YEAR	\$ 434,420	\$ -	\$ -	\$ -	\$ -	-

**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2012 Reserves**

	2010 Actual	2011 Adopted	2011 Revised	2012 Adopted
Restricted				
Urban Redevelopment	\$ 434,420	\$ -	\$ -	\$ -
TOTAL FUND RESERVES	\$ 434,420	\$ -	\$ -	\$ -