

# City of Centennial 2013 Budget in Brief



## The Budget Process

The City's budget is the long-range plan by which financial policy is implemented and controlled. The City Charter, Colorado Constitution and the Colorado State Budget Law provide the basic legal requirements and timelines for the City's budget process.

City Council's goals, City-wide objectives, ordinances and resolutions provide policy direction in response to the needs and desires of the community.

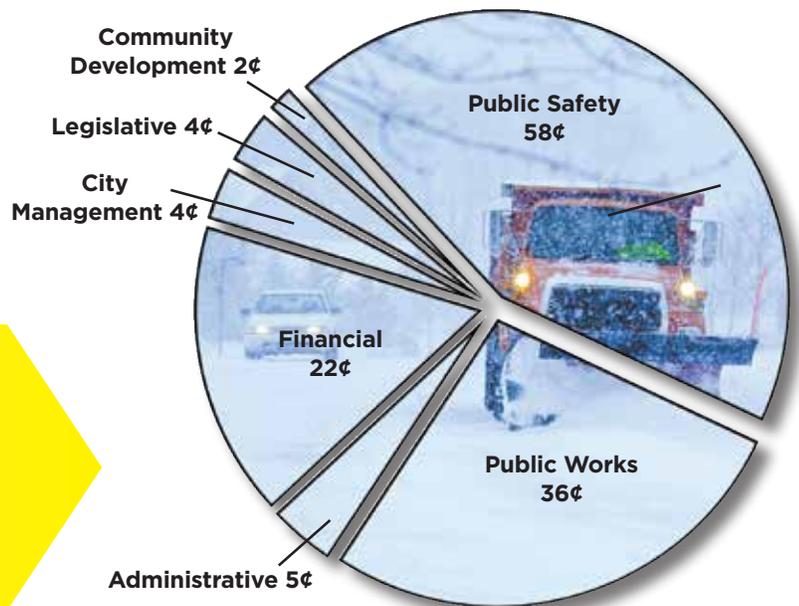
The City's budget is prepared on a calendar year basis as required by the City Charter. The budget must be balanced, which means appropriated expenditures cannot exceed the sum of anticipated revenues and the beginning fund balance. The City's fiscal year is January 1 through December 31.

The City of Centennial 2013 Annual Budget can be found on the City's website at [www.centennialcolorado.com](http://www.centennialcolorado.com).

## How much do City services cost you?

The City's General Fund Budget for 2013 is \$ 48.9 million (excluding fund transfers). The General Fund pays for most City services, including public safety, public works, community development, finance and administration among others. For these General Fund services, the cost to serve each resident is estimated to be \$1.31 per day.

Public Safety	58¢
Public Works	36¢
Administrative	5¢
Financial	22¢
Legislative	4¢
City Management	4¢
Community Development	2¢
<b>Total Cost of Services</b>	<b>\$1.31</b>



## Who pays for these services?

The City is able to provide these services through the collection of various revenue sources, including:

- Sales Tax – paid by consumers shopping at local businesses
- Property Tax & Use Tax – paid by citizens and property owners within the City
- Highway Users Tax Fund (HUTF) and Cigarette Tax – amounts collected are based on a distribution ratio from the state
- Fines & Fees – paid by a variety of people doing business with the City

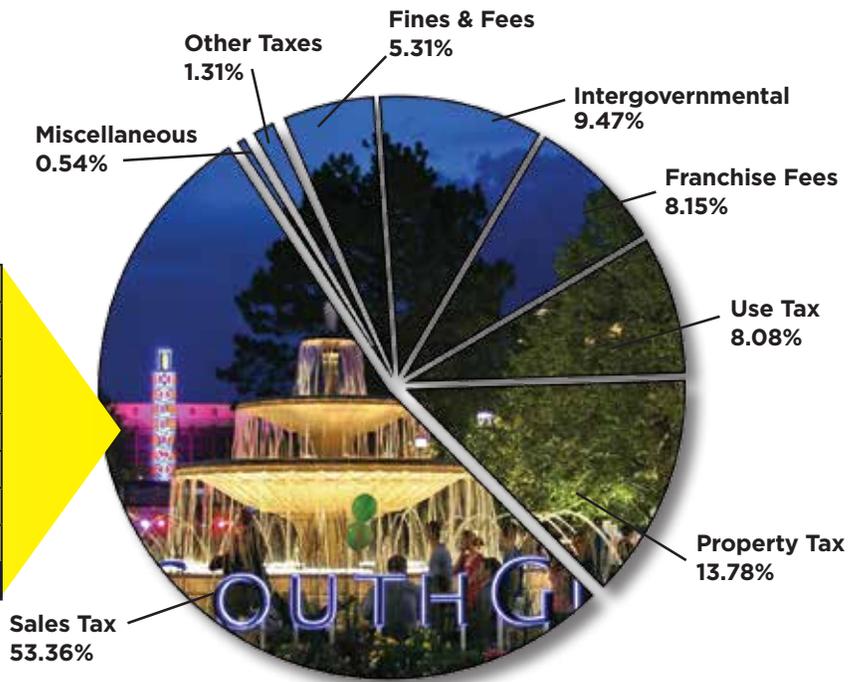
# General Fund Revenues - \$58 Million

## Where does the money come from?

- **Sales Tax** accounts for more than half of all General Fund revenues.
- **Property Tax** is the General Fund's second largest revenue source. The voter approved mill levy is 4.982 mills.
- **Automobile Use Tax** and **Building Materials Use Tax** make up the City's Use Tax revenue.
- **Franchise Fees** include Cable Franchise Fees and Gas/Electric Franchise Fees. These fees are compensation for benefits and privileges granted under various agreements.
- **Intergovernmental** revenue includes monies collected by and received from the federal government, state, and county, such as the Highway Users Tax Fund (HUTF), Road & Bridge Shareback funds and grants.
- **Fines and Fees** revenue includes court fines, permit fees and licensing fees, among other various sources.
- **Other Taxes** includes Specific Ownership and Cigarette taxes.
- **Miscellaneous** revenue includes items such as Business/Sales Tax Licensing and investment income.

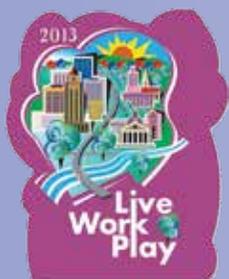
## General Fund Revenues

Sales Tax	\$ 30,949,609	53.36%
Property Tax	7,993,474	13.78%
Use Tax	4,687,936	8.08%
Franchise Fees	4,728,296	8.15%
Intergovernmental	5,492,525	9.47%
Fines and Fees	3,078,011	5.31%
Other Taxes	757,084	1.31%
Miscellaneous	312,352	0.54%
<b>Total Revenues</b>	<b>\$57,999,287</b>	<b>100%</b>



## 2013 Budget Highlights - Revenue

- Budgeted revenues for the General Fund are expected to increase from the 2012 Adopted Budget by \$7.4 million (14.6 percent).
- Sales Tax and HUTF are the driving sources of this increase.
  - The City has experienced a large increase in Sales Tax revenue primarily due to the growing success of Centennial retail properties such as IKEA, the Streets at SouthGlenn and the Centennial Promenade. The Sales Tax compliance program and increasing collections from retail centers have also contributed to this growth.
  - The increase in HUTF is due to an overall increase in the state's distribution ratio, which is based on a formula that takes into account the number of vehicles registered and the number of street miles within the City.



# Do You Know?

Centennial Center Park is winner of the 2013 Denver Regional Council of Governments' People's Choice Live, Work, Play Award and the Colorado Lottery's Starburst Award.

Visit [www.centennialcolorado.com/centerpark](http://www.centennialcolorado.com/centerpark) for more information or to make a reservation.

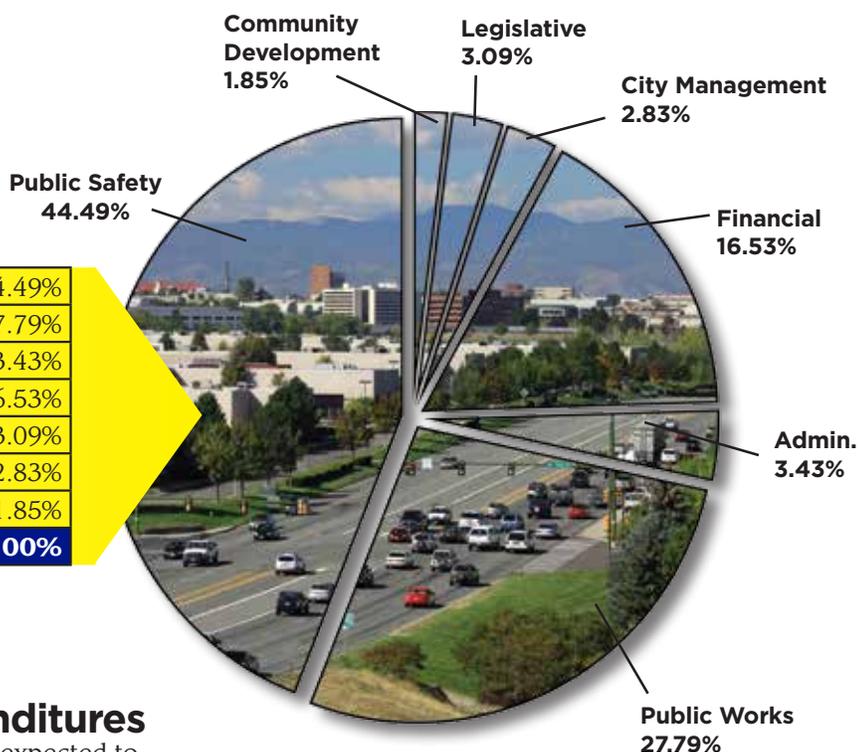
# General Fund Expenditures - \$48.9 Million (excluding transfers)

## Where does the money go?

- **Public Works and Public Safety** services make up approximately 72 percent of General Fund expenditures.
  - Public Works provides several services including: snow plowing, traffic signal maintenance, and street light/traffic signal utilities. This also includes Facilities and Fleet.
  - Public Safety provides Law Enforcement, Municipal Court and Animal Services.
- **Administrative** services, such as Human Resources, Communications and Information Technology support functions within the City.
- The costs associated with **Financial** services include sales tax collection and auditing as well as payments under revenue sharing agreements.
- **Legislative** services include the City Attorney's Office, City Clerk's Office and Elected Officials.
- **City Management** includes Economic Development and the City Manager's Office.
- **Community Development** includes Code Compliance services and Community Development Administration.

## General Fund Expenditures

Public Safety	\$ 21,758,254	44.49%
Public Works	13,591,400	27.79%
Administrative	1,679,115	3.43%
Financial	8,083,071	16.53%
Legislative	1,509,372	3.09%
City Management	1,384,977	2.83%
Community Development	902,680	1.85%
<b>Total Expenditures</b>	<b>\$48,908,869</b>	<b>100%</b>



## 2013 Budget Highlights - Expenditures

- Budgeted expenditures for the General Fund are expected to increase from the 2012 Adopted Budget by \$1.2 million (2.6 percent), excluding fund transfers to the Land Use Fund and Capital Improvement Fund.
- This increase is primarily due to the City's contractual obligations and revenue sharing agreements resulting from retail developments.

# Do You Know?

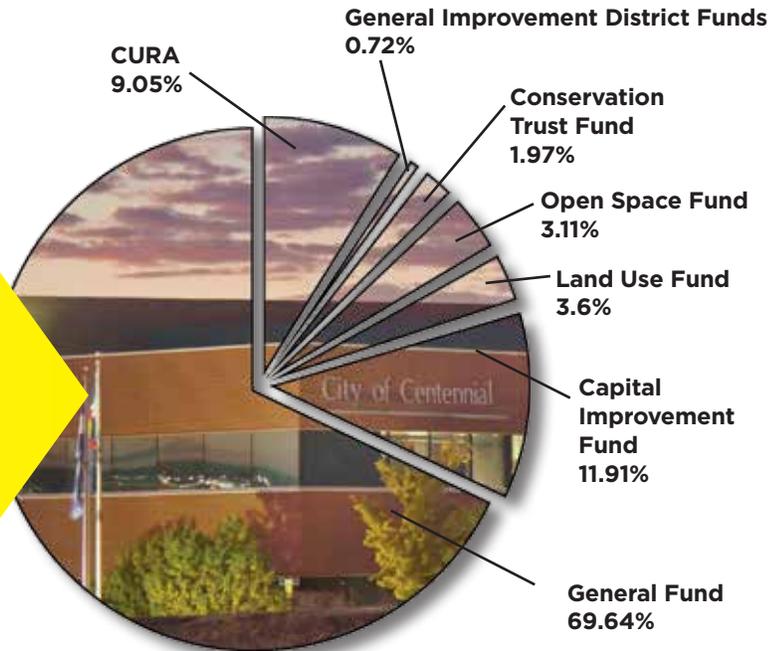
Centennial was ranked 47th on Money Magazine's 100 Best Places to Live in 2012, and, for the eighth consecutive year, Centennial was named the "Safest City" in Colorado with a population of more than 75,000. The Arapahoe County Sheriff's Office provides the City with award-ranking law enforcement services at a lower cost in comparison to other municipalities.

## 2013 Budget Appropriations by Fund – Total: \$70.2 Million

Budget appropriations are specific amounts of money authorized by the City Council for approved expenditures.

Annual amounts are appropriated by fund. Each fund has a different purpose, as described below.

General Fund	\$48,908,869	69.64%
Capital Improvement Fund	8,368,000	11.91%
Open Space Fund	2,185,000	3.11%
Land Use Fund	2,528,238	3.60%
Conservation Trust Fund	1,385,500	1.97%
General Improvement District Funds	503,811	0.72%
CURA	6,353,998	9.05%
<b>Total Expenditures</b>	<b>\$70,233,416</b>	<b>100%</b>



### Fund Descriptions

- The **General Fund** makes up approximately 70 percent of the total City budget. This is the City's main operating fund.
- The **Capital Improvement Fund**, which makes up approximately 12 percent of the total City budget, is used for capital projects and programs such as the Street Rehabilitation Program and street/intersection improvements.
- **Open Space Fund** and **Conservation Trust Fund** are both primarily used for park and trail acquisition, improvements and maintenance.
- The **Land Use Fund** is the City's only enterprise fund. The Land Use Fund provides building services and contractor licensing among other services. The services are supported primarily by user fees.
- The **General Improvement District (GID) Funds** and the **Centennial Urban Redevelopment Authority (CURA) Fund** are special revenue funds. Each of the funds brings in revenue that must be used for a specific purpose.

## Do You Know?

*In 2012 the City, in partnership with CH2M HILL, developed an award-winning, innovative approach to snow removal that integrated route optimization with the use of consumer-grade global positioning system (GPS) devices – allowing for an additional 93 miles of streets to be plowed during a storm at no additional cost to the City.*



For more information, contact the City Finance Director at 303-325-8000  
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