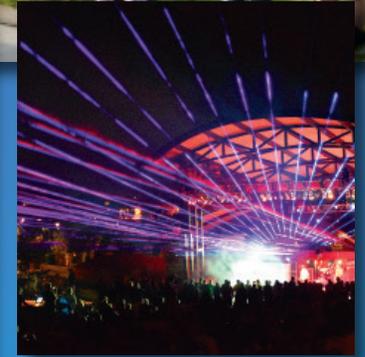


2015 REVISED/2016 BUDGET



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CITY OF CENTENNIAL

2016 ANNUAL BUDGET

2015 REVISED / 2016 BUDGET

NOVEMBER 2, 2015





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Centennial
Colorado**

For the Fiscal Year Beginning

January 1, 2015

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Centennial, Colorado for its annual Budget for the fiscal year beginning January 1, 2015. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current Budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.



Centennial

2016

Annual Budget

2015 Revised / 2016 Budget

Elected Officials

Mayor Cathy Noon

Vorry Moon - Council District 1

Kathy Turley - Council District 1

Doris Truhlar - Council District 2

Keith Gardner - Council District 2

Mark Gotto - Council District 3

Mayor Pro Tem Ken Lucas - Council District 3

Charles "C.J." Whelan - Council District 4

Stephanie Piko - Council District 4

Centennial Budget Committee

Mayor Cathy Noon • Council Member Charles "C.J." Whelan

Guthrie Schaffer, Citizen • James Albee, Citizen • Curtis Winar, Citizen

John Danielson, City Manager • Dawn Priday, Finance Director/CFO

City Staff/Contracted Program Managers

John Danielson, City Manager

Wayne Reed, Deputy City Manager

Dave Walcher, Sheriff • Bob Widner, City Attorney

Dawn Priday, Finance Director/CFO • Linda Gregory, Deputy Finance Director

Elisha Thomas, Assistant City Manager / Director of Administrative Services

Paula Gibson, Human Resources Director • Scott Blumenreich, Innovation Team Manager

Andrew Firestine, Community Development Director • Travis Greiman, Director of Public Works

Craig Faessler, Public Works Program Director • Carla Coburn, Information Technology Manager

Sheri Chadwick, Communications Director • Barbara Setterlind, City Clerk

Neil Marciniak, Economic Development Manager • Jeff Cadiz, Revenue Manager

Kimber Liss, Court Administrator • Daniel Krzyzanowski, Principal Planner

Contents and Production

Dawn Priday • Jessica Hayes

Cover & Tab Artwork

Kersten Baldwin



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BUDGET GUIDE

Innovation Pavilion





BUDGET GUIDE

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How To Use This Document

The City Manager of the City of Centennial presents the Annual Budget to the Elected Officials and citizens as a funding plan for policies, goals, and service levels as determined by the City Council. The Budget document is a comprehensive decision-making tool that provides detail for the 2015 Revised and 2016 Budgets. This Budget document includes 2014 Actual, 2015 Adopted, 2015 Revised, and 2016 Budget data.

The Budget document provides fund summary reports as well as program Budgets that identify activities and financial detail for each City department. The department Budget will convey to the reader that recent accomplishments and future goals correlate with the community's vision as reflected in *Our Voice. Our Vision. Centennial 2030*. Also included in each department section is a report of performance measurements demonstrating the outputs of the program. The department and program summaries provide assistance to the reader in understanding historic data along with the current and adopted budgetary detail. Council's goals are established on an annual basis for the purpose of guiding the organization. Each department summary identifies the department's overview, accomplishments, goals, objectives, performance measurements, and staffing levels.

Included in the Executive Summary section are explanations of significant changes and/or variances that have occurred between the 2015 Adopted Budget and the 2016 Budget. Departmental expenditures are summarized in the department overviews; however, a more comprehensive line item detail is provided in the General Fund Budget Detail section. Staffing levels over a three year period are reflected in the Staffing section of the Budget.

Budget Guide

This guide is a summary of the information contained in the annual Budget document. There are thirteen (13) main sections to this book: Budget Guide, Budget Message, Introduction, Strategic Plan, Executive Summary, Fund Summaries, General Fund, Land Use Fund, Capital Improvement Program, Miscellaneous Funds, Staff and Contracted Resources, General Fund Budget Detail, and Appendix.

Budget Guide

The Budget Guide provides the reader a brief overview of the Budget document and the sections contained within. The Table of Contents is located in the Budget Guide to direct the reader to the page number and section of interest.

Budget Message

The Budget Message from the City Manager addresses the major policies and priorities of the City Council and financial estimates and operational plans of the organization.

Introduction

Within the Introduction section of the Budget, readers will learn about the City of Centennial, financial policies, Budget preparation, and Budget schedule. The following is a detailed breakout of the Introduction section:

- Organization Chart by Service Area
- Government Structure
 - Home Rule as it relates to the Budget
 - Elected Officials
 - City Employees & Benefits
 - Contractors
 - Scope of Services



- Community Profile
- Budget Policies
 - Budget Philosophy
 - Budget Process
 - Budget Committee
 - Budget Term
 - Basis for Budgeting
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 - Adoption and Appropriation of Funds
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 - Fund Accounting
 - City Fund Types
 - Strategic Plan
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 - Expenditure Policy
 - Fund Balance and Reserve Policy
 - Investment Policy
 - Asset Inventory
 - Risk Management
 - Capital Improvement Program Fund Policy
 - Debt Policy
 - TABOR

Strategic Plan

The Strategic Plan provides readers with an overview of the City's long term and short term goals, and how the goals relate within the overall City plan. Readers may also view historic and forecasted financial sources and uses within all funds.

Executive Summary

The Executive Summary provides readers with a brief, but detailed, overview of the changes between the 2015 Adopted and 2016 Budgets.

Fund Summaries

This section provides the reader with a summary of total revenues including other financing sources and expenditures/appropriations including other financing uses for all funds requiring appropriations.

General Fund

Each City department and division provides financial and operational information and data for inclusion into the Budget. This section includes the department's or division's organizational chart, staffing levels, overview, prior year accomplishments, performance measures for some departments, current year goals and objectives, and Budget summary by Budget category.



The departments are separated by function within the City, as follows:

- Legislative
 - Elected Officials
 - City Attorney's Office
 - City Clerk's Office
- City Management
 - City Manager's Office
 - Office of Innovation
- Administration
 - Human Resources
 - Information Technology
 - Communications
- Financial
 - Finance
 - Economic Development
 - Nondepartmental
 - Central Services
- Public Works
 - Field Services
 - Traffic and Transportation
 - Administration and Management
 - Facilities & Fleet
- Public Safety
 - Law Enforcement
 - Animal Services
 - Municipal Court
- Community Development
 - Community Development Administration
 - Code Compliance

Land Use Fund

The Land Use Fund is considered an enterprise fund and consists of financial resources used for operations in a manner similar to private business enterprise. This section includes the Fund's organizational chart, staffing levels, overview, prior year accomplishments, performance measures, as applicable, current year goals and objectives, and Budget summary by Budget category. The Land Use Fund is primarily funded through charges and fees collected for land use planning and development. The services provided by the Land Use Fund are separated as follows:

- Land Use
 - Current Planning
 - Building

Capital Improvement Program

This section includes project descriptions and future program planning for the Capital Improvement Fund, Open Space Fund, and Conservation Trust Fund. This section includes the program overview, prior year accomplishments, performance measures, as applicable, current year goals and objectives, and Budget summary by Budget category. These funds account for financial resources used for the acquisition, construction, and maintenance of capital infrastructure. The General Fund provides the majority of resources to the Capital Improvement Fund. Open Space funds are used to pay for the acquisition and



preservation of open space and are received from a 1/4 cent County sales tax that is distributed to municipalities based on population. Conservation Trust Funds are generated from 40 percent of lottery proceeds and are distributed by the State of Colorado to counties, municipalities, and Title 32 districts on a per capita basis.

Miscellaneous Funds

The Miscellaneous Funds section consists of the City's other funds and is broken out as follows:

- Miscellaneous Funds
 - General Improvement Districts
 - Cherry Park General Improvement District
 - Foxridge General Improvement District
 - Walnut Hills General Improvement District
 - Antelope General Improvement District
 - Centennial Urban Redevelopment Authority

This section includes the Fund's overview, and Budget summary by Budget category.

Staff & Contracted Resources

The Staff & Contracted Resources section reports the Full Time Equivalent (FTE) count for the 2014 Actual, 2015 Revised, and 2016 Budgets.

General Fund Budget Detail

The General Fund Budget Detail section provides expenditure detail for all departments, divisions, and programs.

Appendix

A list of terms used throughout the Budget document and a short definition of each term is included as a resource to the reader. A list of common acronyms used in City financial and other documents is also included as a resource to the reader. Authorized expenditures over the City Manager's approval amount schedule are listed by fund in the Appendix.

Other information is included in this section to provide the reader with more detail regarding Financial and Purchasing Policies and Resolutions adopting the Annual Budget and Certification of the Mill Levies.



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BUDGET MESSAGE

BUDGET MESSAGE



Centennial Under the Stars

November 2, 2015

Mayor Noon and Members of City Council:

I am pleased to submit for your consideration the 2015 Revised and 2016 Annual Budgets. As required by the Centennial Home Rule Charter and the Colorado Local Government Budget Law, each Fund in the 2015 Revised and 2016 Annual Budgets is balanced.

This document constitutes the legal authority of the City to appropriate and expend public funds. It also serves as a communications and operations guide for the City by detailing service levels, projects, and programs that are in line with policy direction from City Council. The focus of the 2015 Revised and 2016 Annual Budgets, as in the past, is continuous improvement of the City's goal to operate as effectively and efficiently as possible.

The 2015 Revised/2016 Annual Budget Process

The budget process is an ongoing effort of strategic planning, monitoring of revenues and expenditures, Budget Committee review, and Council allocation of resources that concludes with Council's adoption of the current year revised and upcoming year budgets. This process matches desired service levels and anticipated expenditures with projected revenues.

Throughout the year, Staff monitors expenditures and revenues to identify needed amendments or changes from the adopted budget. We work with Council through workshops, supplemental budget appropriations, policy discussions, and Budget Committee meetings to provide the City opportunities to revise the adopted budget as the need arises.

Strategic Planning

The 2015 Revised/2016 Annual Budgets reflect the ongoing strategic priorities of the City, as well as those developed at workshops held in March, April and September. During the March Strategic Planning Workshop, Council identified specific priorities including annexations, economic development and future planning. In developing the 2015 Revised and 2016 Budgets, Staff incorporated Council's direction during each Workshop and will continue to proceed forward with planning and implementation efforts of these priorities. Discussed below are some of the priorities included in the 2015 Revised/2016 Annual Budgets.

- Funding for a comprehensive, city-wide survey that will provide residents with the opportunity to rate the quality of life in the City, as well as the service delivery and overall workings of the City (\$20,000).
- Approval of four (4) full-time positions, including two (2) positions in the Communications Department, one (1) GIS position and one (1) economic development position. These

positions will assist in providing higher levels of service for the City's Centennial 101 program, expanded social media content and response, enhanced geographic information systems, and economic development programs (\$620,000 for 2016).

- Approval of funding for an updated comprehensive plan for the City. The existing plan was adopted in 2004 and has become outdated; this plan will be critical in the future planning efforts for the City (\$150,000).
- During 2015, the City implemented a pilot program to focus on new business development, business retention as well as the development of strategic economic development objectives for the City. Council approved funding to continue the pilot program for 2016 (\$150,000).
- Funding of \$6.6 million for the annual road maintenance needs of the City, ensuring the City's infrastructure assets remain sound.

In addition to the strategic priorities included in this document, I have worked with Staff and Council to examine and improve our core competencies and programs. The City's core services remain intact, focusing on innovation and customer service, and we strive to further improve services.

Centennial Budget Committee

The Centennial Budget Committee (CBC) is comprised of the Mayor, one Council Member, three citizen representatives, the City Manager, and the Finance Director. The CBC convenes several times during the year to review specific program areas of the City, City finances, revenue projections, departmental budgets, and proposed decision packages for the current and upcoming years. As a result of these meetings, the citizen members of the CBC provided comments and recommendations to Council. Highlights of the comments and recommendations made to Council include:

- The citizen members of the CBC are satisfied with information received during the 2015 Revised/2016 Budget process; the citizen members believe the City is well positioned financially and the budget process serves the City well.
- The General Fund fund balance and current revenue estimates will allow City Council to make further investments to improve service levels in key areas including Public Safety, Public Works and overall business climate.
- The General and Capital Improvement Fund's fund balances and revenue levels have allowed the City to continue investing in critical, long-term infrastructure projects.
- Several of the decision package requests [presented at the April and September Budget Workshops] represent ongoing costs for the City, rather than one-time costs.
- Certain 2016 Capital Improvement Fund projects are to pay for the design phases of future major projects; the magnitude of the total cost to complete these projects are not currently known (e.g. Big Dry Creek Bridge).
- Last year, the citizen members of the CBC recommended that City Council consider having a citizen member of the CBC serve on City subcommittees for the issues Council considers most important and that may eventually be matters considered by the full CBC. During

2015, citizen CBC members have participated on the fiber, security and court software selection subcommittees.

Decision Packages

In September, the City Manager's Proposed Budgets were presented with decision packages for Council consideration and reflected the results of operational adjustments suggested by Staff and contractually required changes. Council provided concurrence on the inclusion of the following major items in the 2015 Revised/2016 Annual Budgets, among others.

General Fund:

- Funding for a third-party to conduct a City-wide survey that will allow residents to rate the quality of life in the City, as well as the service delivery and overall workings of local government;
- Addition of 2.0 full-time equivalent positions, including a Communications Specialist and Social Media/Digital Strategist. These positions will address an increased workload in the Communications Department and expand social media content and response;
- Funding for the implementation of body worn video cameras for City deputies through the Arapahoe County Sheriff's Office, including cameras, related equipment as well as one (1) Digital Evidence Technician;
- Addition of 1.0 full-time equivalent position for a GIS Analyst position. This position will be responsible for GIS database maintenance and data design to enable connecting geographic features to other information systems;
- Funding for a consultant to perform a comprehensive information technology system review. The consultant will conduct a comprehensive assessment of the City's organizational structure and existing systems, infrastructure, documentation and data storage;
- Funding to update the Comprehensive Plan in Community Development;
- Continued funding for Economic Development Consulting Services to develop the strategic economic development objectives for the City;
- Addition of 1.0 full-time equivalent position, an Economic Development Specialist, to handle the implementation of the Economic Development Strategic Plan and work on new business development and retention;
- Funding for the Employee Compensation Philosophy which includes a pool of funds for the 2016 raise pool, select salary adjustments, spot bonuses and promotions based upon a pure pay-for-performance philosophy;
- Funding for the Civic Center Space Utilization plan, including the redesign and construction of the first and second floors of the Civic Center building. Ultimately this redesign and construction will allow for more efficient use of the building's current space, in addition to replacing outdated, inefficient mechanical systems;
- Funding for signal pole maintenance and replacement following a once every five year inspection and testing program of the City's traffic signal poles;

- Implementation of a roadside improvement and maintenance program which will allow the frequency of mowing to be accelerated (from 6 weeks to 3 weeks) and increase the total number of roadside areas to be maintained. In addition, this funding will cover the cost to implement a pilot program to improve the landscaping of roadside areas currently maintained by the City; and
- Addition of 1.0 4-wheel drive vehicle for the Public Works Department which will be appropriate to use in moderate to heavy snow conditions and during other emergencies.

Open Space Fund:

- Funding for maintenance of Parker Jordan Open Space, Centennial Center Park and other parks, trails, and open space;
- Project management funding for the support and implementation of Open Space projects;
- Funding for one-time projects and repairs to Centennial Center Park;
- Funding for Lone Tree Creek Trail;
- Various City-wide neighborhood as well as regional park improvements;
- Funding for construction to enhance neighborhood trail connections; and
- South Suburban Park and Recreation District (SSPRD) and Arapahoe Park and Recreation District (APRD) projects.

Conservation Trust Fund:

- Funding for a trail along Arapahoe Road, from Waco to Himalaya; and
- Funding for Centennial Center Park operations and maintenance, custodial services, water and other maintenance and repairs.

2015 Revised / 2016 Annual Budgets

2015 Revenues

Revenues have been revised to \$88.6 million, an increase of \$12.6 million (16.6%) overall from the 2015 Adopted Budget. This increase is largely due to better than anticipated Sales Tax, Building Materials Use Tax, Automobile Use Tax, and Other Contributions and Grant revenue. The increase in Sales Tax revenue is the result of an improving economy at retail centers, higher consumer spending and the compliance program (including sales tax audits and licensing). The City also received higher than projected revenues for Building Materials Use Tax as a result of a late hail storm during 2014 which has caused a significant increase in re-roofing permits. Automobile Use Tax has increased sharply during 2015, and the auto industry continues to see growing consumer demand for new vehicles due to a better economy, slightly lower gas prices, available credit and new products. Finally, the City received more revenue than expected from grants and other contributions for projects during 2015. These funds are for several projects, including Arapahoe Road - Waco to Himalaya reconstruction, Peoria/Briarwood traffic signal, Dry Creek light rail station, Tagawa Road construction, and Yosemite sidewalk project.

2015 Expenditures

Expenditures have been revised to \$120.3 million, an increase of \$35.5 million (41.8%) from the 2015 Adopted Budget. The increase is primarily due to grant and carryover funding in the capital improvement program; specifically the 2015 Revised Budget includes carryover funding for the Capital Improvement Fund (\$29.2 million) and Open Space and Conservation Trust Funds (\$4.2 million).

2016 Revenues

Revenues are expected to increase \$3.8 million (5.0%) from the 2015 Adopted Budget. Sales tax revenues have trended upwards and the City has seen an overall increase in consumer spending in addition to new retailers in the City. The City is also projecting an increase in Automobile Use Tax based on the large increase in automobile sales during 2015. Finally, the Arapahoe County Assessor has provided preliminary assessed property valuation information and based on this information, the City expects an increase in Property Tax. No increases in tax rates were proposed or adopted during this budget cycle.

2016 Expenditures

2016 expenditures decreased \$1.9 million (2.2%) from the 2015 Adopted Budget. The decrease in expenditures is primarily due to funding in the 2015 Adopted Budget for one-time capital projects (Arapahoe Road – Waco to Himalaya and Signal Communication Improvement projects). Certain changes, discussed above as decision packages, offset the overall decrease in expenditures. Further detail for expenditure changes is provided in the Executive Summary section of the budget document.

Staffing and Benefits

Three (3) additional Full-Time Equivalent (FTE) positions are included in the 2015 Revised Budget, and an additional FTE position is included in the 2016 Budget. The positions include the following: Communications Specialist, Social Media/Digital Strategist, GIS Analyst and Economic Development Specialist. The Communications Specialist will address the growth of the Communications Department and functions by providing overall department support. The Social Media/Digital Strategist will assist in the development of the City's online presence by enhancing current features as well as implementing additional web-based strategies. The GIS Analyst will be responsible for GIS database maintenance and data design to enable connecting geographic features to other information systems. The Economic Development Specialist will provide support to the Economic Development Manager and assist with the implementation of the economic development strategic plan, as well as other responsibilities related to business retention and attraction. These additional positions will enhance the service level and core competencies the City provides. Finally, the 2015 Revised/2016 Annual Budgets include four (4) full-time positions related to the Bloomberg Philanthropies Grant. These positions are funded for a three-year period and are funded through the grant.

For additional information regarding City Staffing, see the Organizational Chart and Staff Resources Summary by Position in this budget document.

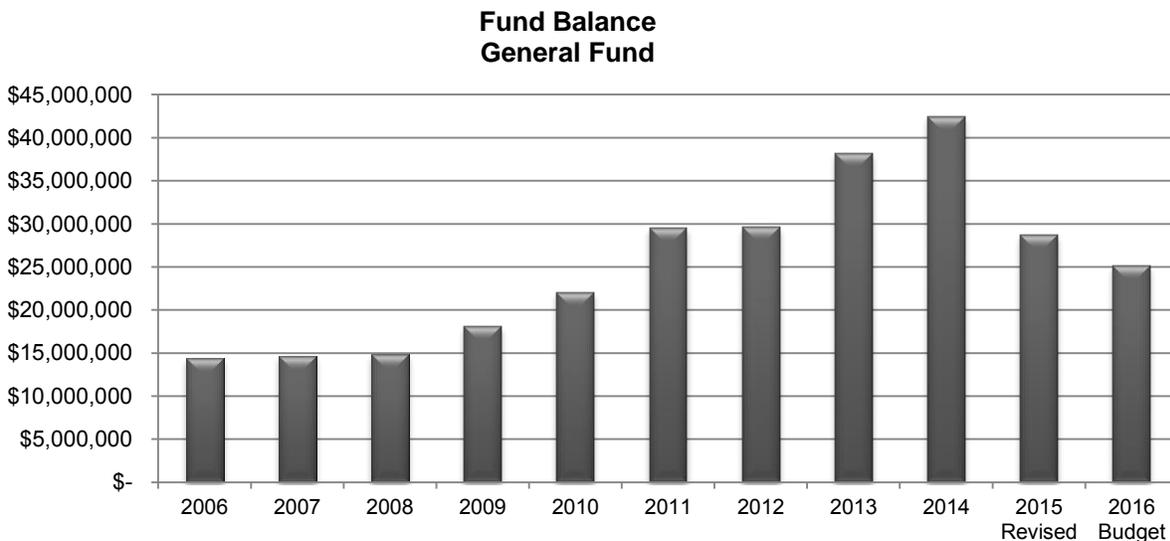
Fund Balance

A significant part of the fiscal strength of the City is owed to the healthy fund balances of the City. It is the policy of the City to maintain a General Fund fund balance of at least 25% of General Fund expenditures and transfers.

In the past, the City has maintained a fund balance above that amount. This budget is no exception. Although we anticipate the 2016 General Fund fund balance to decrease by \$3.6 million from the 2015 Revised Budget, for a total fund balance of \$25.1 million, this continues to represent 35.7% of the General Fund expenditures and transfers.

The City’s debt policy states that the City will maintain outstanding debt limits at levels consistent with City Council direction. Following Council direction, major capital projects are funded with the use of cash, and as a result, the City remains debt-free. The City anticipates funding several major capital projects in upcoming years, which will significantly affect the General Fund fund balance. For example, the 2015 Revised Budget includes a total of \$11.9 million in the Major Capital Project Reserve and the 2016 Budget includes an additional \$8.1 million in the reserve.

The General Fund fund balance trend since 2006 is shown in the following chart:



Capital Improvement Projects

In addition to the changes in operating expenditures highlighted above, I would like to bring attention to several major capital projects included in the 2015 Revised/2016 Annual Budgets. Several major projects in the City are underway, and the funding for these projects carried over from 2014. Some of these projects are described below.

- *Arapahoe Road Design – Waco to Himalaya:* Funding is included in the 2015 Revised Budget for improvements to Arapahoe Road, from Waco to Himalaya. This project is funded through the use of cash reserves, in addition to some funding from City partners.
- *Arapahoe Road & I-25 Interchange Construction:* Funding is included in the 2015 Revised Budget for the City’s portion of improvements to be made to this interchange.
- *Tagawa Road:* Funding for this project is included in the 2015 Revised Budget; the additional funding included in the 2015 Revised Budget is from a funding partner.
- *Quincy Avenue Widening Design:* Funding is included in the 2016 Budget for the design costs related to this project.
- *Major Capital Project Reserve:* The 2015 Revised/2016 Annual Budget includes funding to address future capital needs.

These projects represent the strategic priorities of the City, including improving and maintaining infrastructure, improving safety and quality-of-life within our neighborhoods, and prudent fiscal management for future major capital projects.

Conclusion

I would like to extend my thanks to the Mayor and City Council Members who worked tirelessly in providing policy direction in the development of this document. I would also like to express my gratitude to the members of the Centennial Budget Committee for volunteering their time to serve the City of Centennial. Finally, my thanks to the Staff members and City partners who assisted with the development and preparation of the 2015 Revised/2016 Annual Budgets.

The 2015 Revised/2016 Annual Budgets reflect the alignment of City operations with the strategic goals of our citizens and the City Council. Staff will continue to examine business strategies and core competencies to ensure the City is managed in the most effective and efficient manner possible.

The success of our City is no accident, and this document reflects the deliberate planning and action that guides our operations. I am pleased to recommend the adoption of the 2015 Revised/2016 Annual Budgets by the City Council.

Respectfully Submitted,

John H. Danielson

John H. Danielson
City Manager



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INTRODUCTION

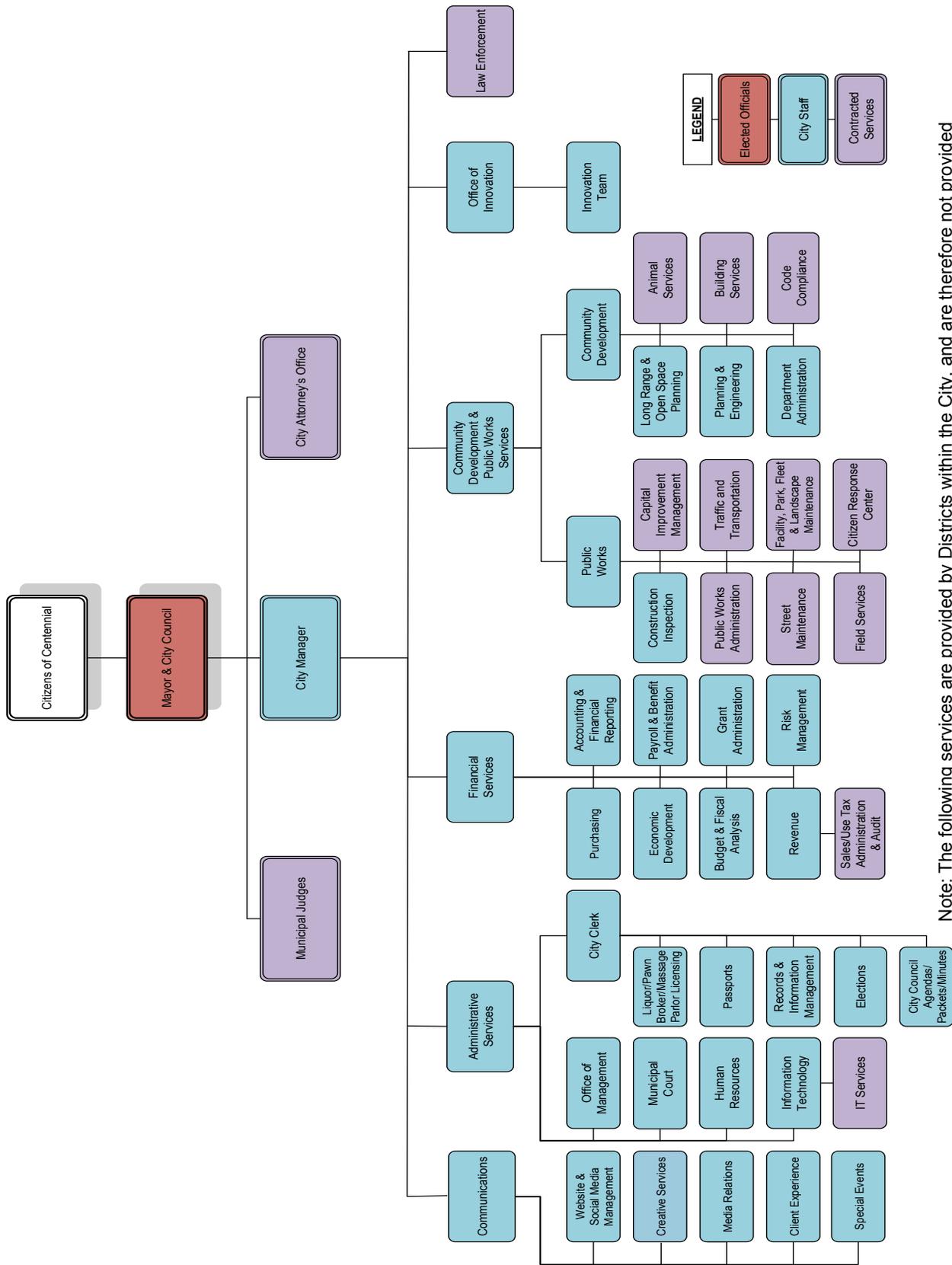
INTRODUCTION

DeKoevend Park



ORGANIZATION CHART

Chart by Service Area



Note: The following services are provided by Districts within the City, and are therefore not provided directly by the City: Fire Protection Services, Water and Sanitation and Parks and Recreation.



Government Structure

The City Manager is responsible to the City Council for the proper administration of all business of the City, and is required to present the City's Annual Budget to Council for approval. The City of Centennial provides the following major services: law enforcement, public works, capital improvement projects, municipal court, building services, economic and community development services, animal services, liquor licensing, business and sales tax licensing, sales tax administration and management, and communication services.

Home Rule as it Relates to the Budget

Article XI of the Home Rule Charter defines all requirements of the Budget. In summary, a proposed preliminary budget must be presented to City Council on or before the 20th day of September of each year. City Council must have a public hearing on the proposed budget each year. Notice of the hearing is published at least once seven days prior and copies of the proposed budget are available to the public. The City Council may make changes to the Budget prior to the adoption of the Budget. The Annual Budget is adopted by Resolution no later than the 15th day of December of each year. The Budget will not be considered adopted unless a public hearing occurs prior to the vote of the City Council and there is an affirmative vote of a majority of the City Council to adopt the Budget.

In accordance with the Home Rule Charter, the adopted Budget must contain:

- an estimate of anticipated revenue from all sources for the ensuing year
- an estimate of the general fund cash surplus at the end of the current fiscal year or of the deficit to be made up by appropriation
- the estimated expenditures necessary for the operation of the departments, offices, and agencies of the City
- debt service requirements for the ensuing fiscal year
- an estimate of the sum required to be raised by the tax levy for the ensuing fiscal year and the rate of levy necessary to produce such sum
- a balance between the total estimated expenditures, including any deficit to be met and monies set aside for public improvements and total anticipated revenue, plus any surplus

The Budget estimates must be in detail showing revenues by source and expenditures by departments, organizational units, activities, character and object.

Elected Officials

The City of Centennial was incorporated in 2001 and became a home-rule City under Article XX of the Colorado Constitution June 17, 2008. The Home Rule Charter established a Council-Manager form of government. The City Council is the legislative power, which appoints the City Manager to execute the laws and administer the City Government. City Council is comprised of eight members, two elected from each District that serve four year staggered terms. The Mayor serves a four year term and is elected at-large.





Elected Officials and Term of Office:

Mayor



Cathy Noon
January 2018

Council District 1



Vorry Moon
January 2016



Kathy Turley
January 2018

Council District 2



Keith Gardner
January 2016



Doris Truhlar
January 2018



Elected Officials and Term of Office (Continued):

Council District 3



**Ken Lucas, Mayor Pro Tem (2014)
January 2016**



**Mark Gotto
January 2018**

Council District 4

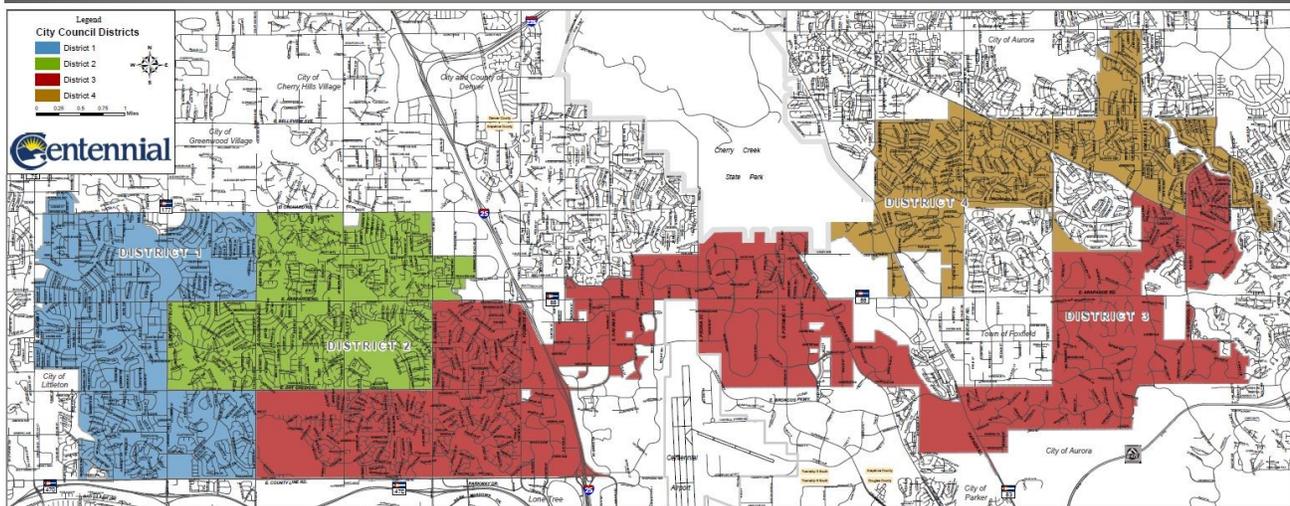


**Stephanie Piko
January 2016**



**Charles Whelan
January 2018**

District Map





Government Structure (Continued)

City Employees & Benefits

The City has 64.25 authorized Full-Time Equivalent (FTE) positions (exempt and non-exempt in the 2016 Budget). Contract employees are not included in the FTE count as they are not City employees. Centennial neither recognizes nor bargains with any employee union.

A benchmark survey is conducted each year using a variety of resources to establish salary adjustments. Employees are eligible to receive salary increases based on individual performance. Actual salaries and benefits are calculated assuming that each authorized position is filled for the entire Budget period at the current salary level.

Other benefits provided to City employees include paid time off and paid holidays. Health care benefits include medical, dental and vision insurance, disability plans, and life insurance. The City offers pre-tax options on health insurance premiums, flexible spending accounts under Section 125 of the Internal Revenue Code, and 401(a) and 457 retirement savings plans.

Contractors

Centennial contracts with private entities and builds partnerships with neighboring jurisdictions to provide services to the citizens of Centennial. Many of the City's core services, including Law Enforcement and Public Works, are contracted using third-party service providers.

Scope of Services

The City of Centennial provides the following major services:

- Law Enforcement
- Street Maintenance
- Traffic & Transportation Management
- Code Compliance
- Building Services
- General Administration
- Economic Development
- Community Development
- Animal Services
- Liquor Licensing
- Business & Sales Tax Licensing
- Sales Tax Administration
- Facilities & Park Maintenance

A major goal of the City is to provide responsive government. The City has a 24-hour, seven day a week citizen response center that is ready to respond to the needs of the community. In addition, utilizing contractors for government services provides flexibility in responding to the changing needs of the community.



Community Profile

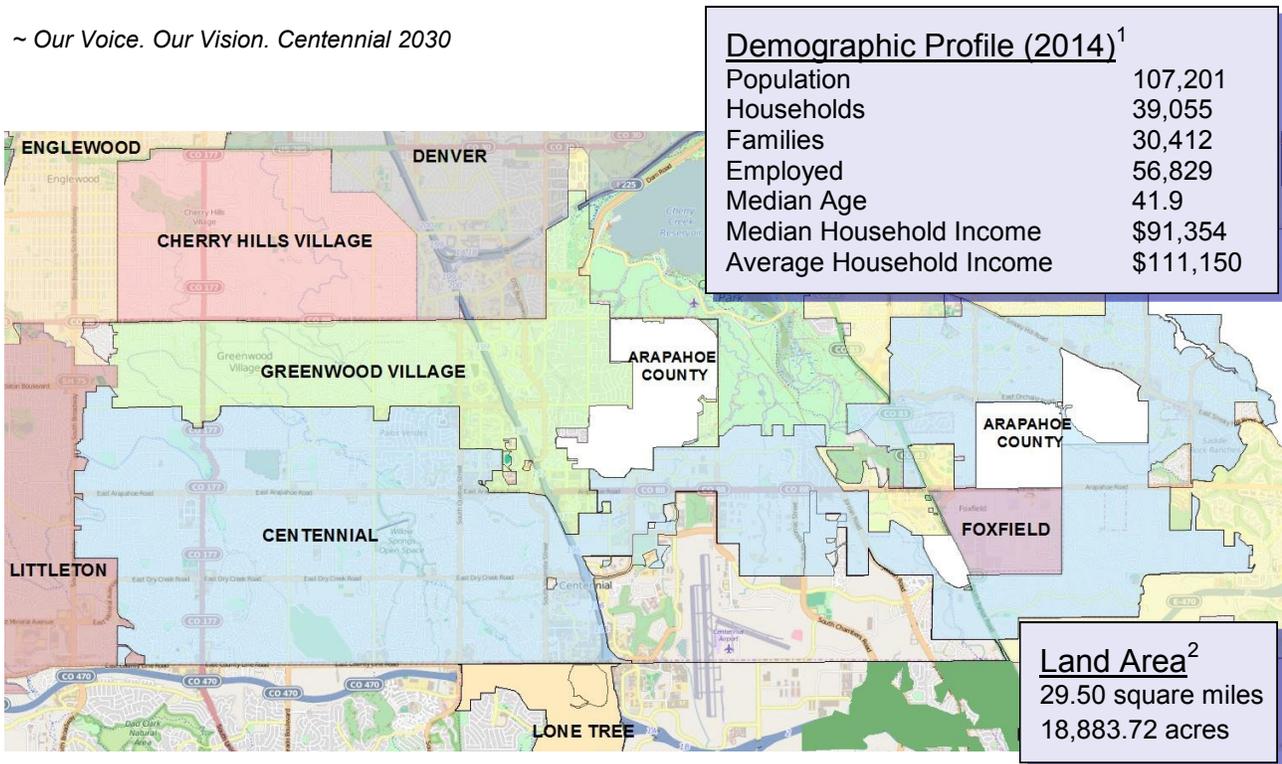
Community Vision

We are a proud, thriving community committed to excellence and reinforced by a unifying community vision of a dynamic, healthy, and safe Centennial. We honor the integrity and values of our neighborhoods and support a government that is responsive, respectful, and accountable to our citizens.

We are committed to the conservation of the environmental beauty of our City and promoting a vibrant economy with a sustainable future. Our City strives to provide outstanding services to all residents and nurture a supportive community that enhances the lives of all our citizens.

Our fiscally responsible values integrate sustainable policies and practices into the fabric of our community and emphasize a healthy balance of economic development and quality of life. As we aspire to establish a community that leads by example, from the top down, we celebrate our past and embrace our future.

~ *Our Voice. Our Vision. Centennial 2030*



History

Centennial was incorporated from portions of unincorporated Arapahoe County in 2001. Located entirely within Arapahoe County, and part of the Denver Metropolitan Area, Centennial was formed February 7, 2001 (the day after its first City officials were elected). The citizens of the formerly unincorporated portion of Arapahoe County had voted to incorporate on September 12, 2000, choosing Centennial as the official name during the vote. Incorporation was approved by 77 percent of the voters, and the 100,000+ person population of the area made it the largest incorporation in U.S. history at the time.

Location

The City of Centennial is located in the southern region of the Denver Metropolitan Area. The City shares boundaries with the cities of Littleton, Greenwood Village, Aurora, Lone Tree, Town of Foxfield, and unincorporated areas of Arapahoe and Douglas counties. The City's current incorporated area is more than 29 square miles located entirely within Arapahoe County.

¹ US Census Bureau, American Community Survey 2014 1-Year Estimates

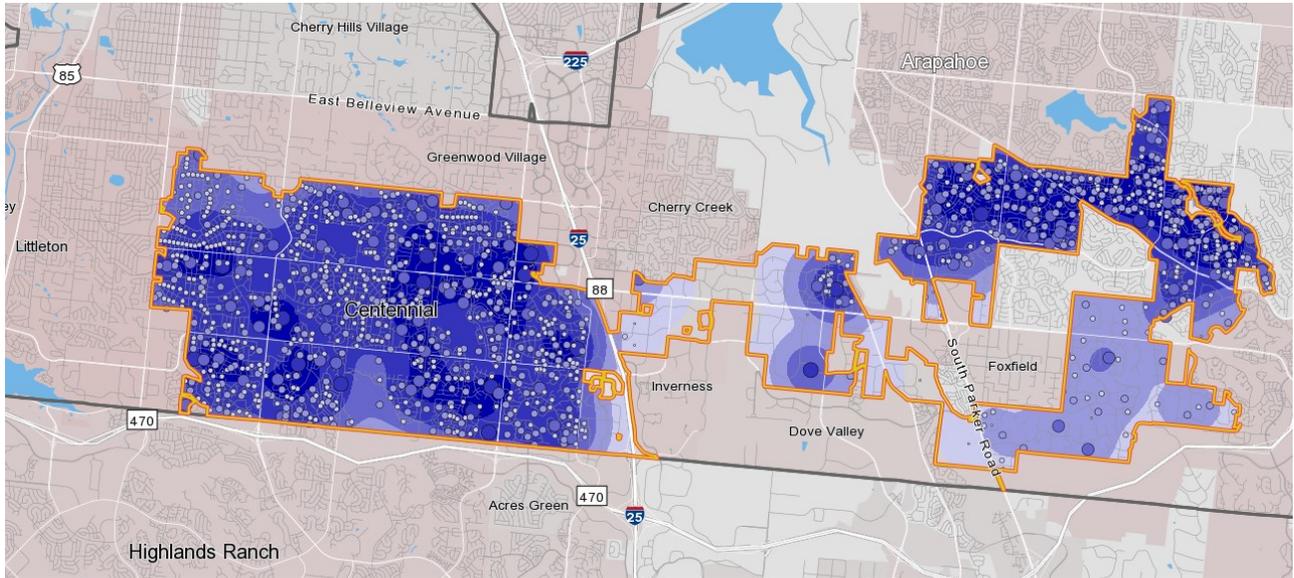
² City of Centennial GIS Division



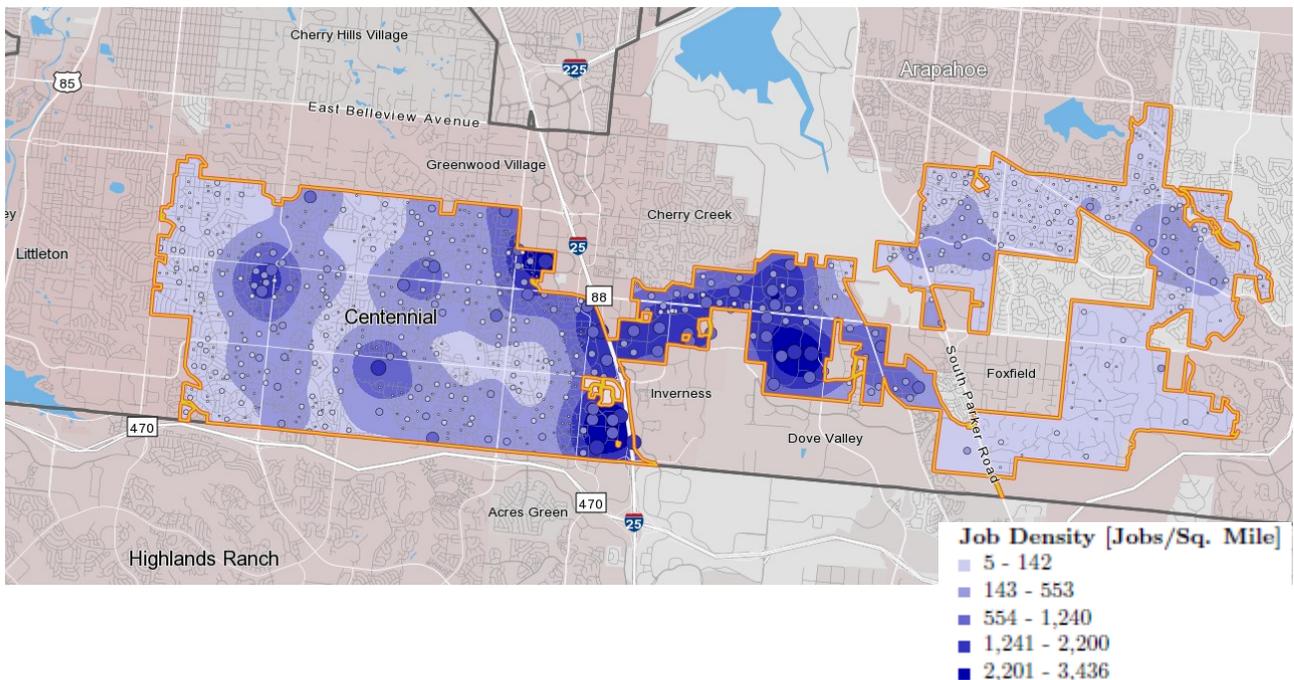
Labor Force and Employment Density

More than 50,000 people work in Centennial on an average weekday. Nearly 60,000 Centennial residents are in the labor force/employed. Approximately ten percent of employed Centennial residents also work in Centennial, the remaining commute to other cities, primarily within metro Denver for work each day. Centennial's labor force is concentrated west of Interstate 25 and east along Parker Road and Smoky Hill Road in the city's residential areas while employment is concentrated in the central areas of Centennial.

Centennial Labor Force Density (2013)



Centennial Employment Density (2013)

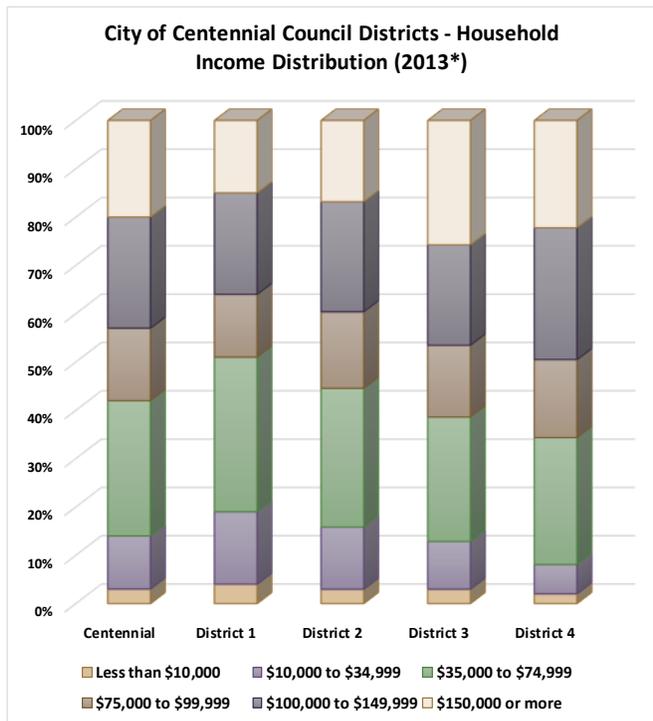
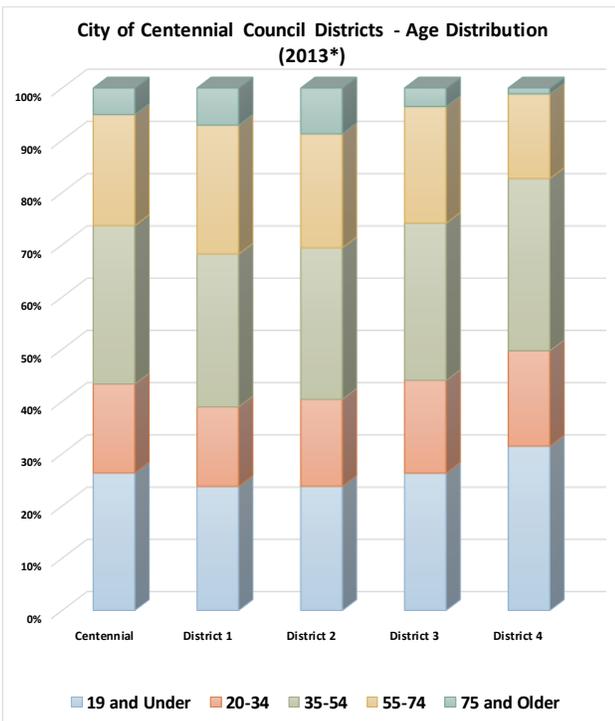
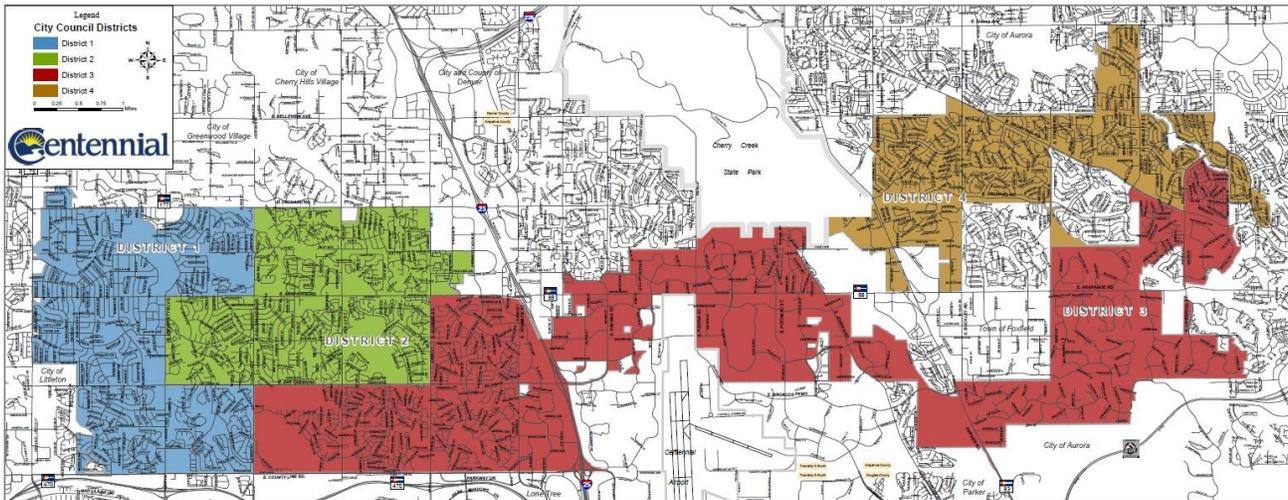




Council District Profiles

The City of Centennial is comprised of four Council districts. This page provides demographic details within the context of the Council districts.

More than half of Centennial's adult population has a college degree. More than 80 percent of the City's population is college educated. The US Census estimates that Centennial's median age in 2014 is 41.9 and the median household income is \$91,354. Nearly thirty percent of the population in all Council districts is 55 or older. Fifty percent or more of households in all Council districts have an income of \$100,000.



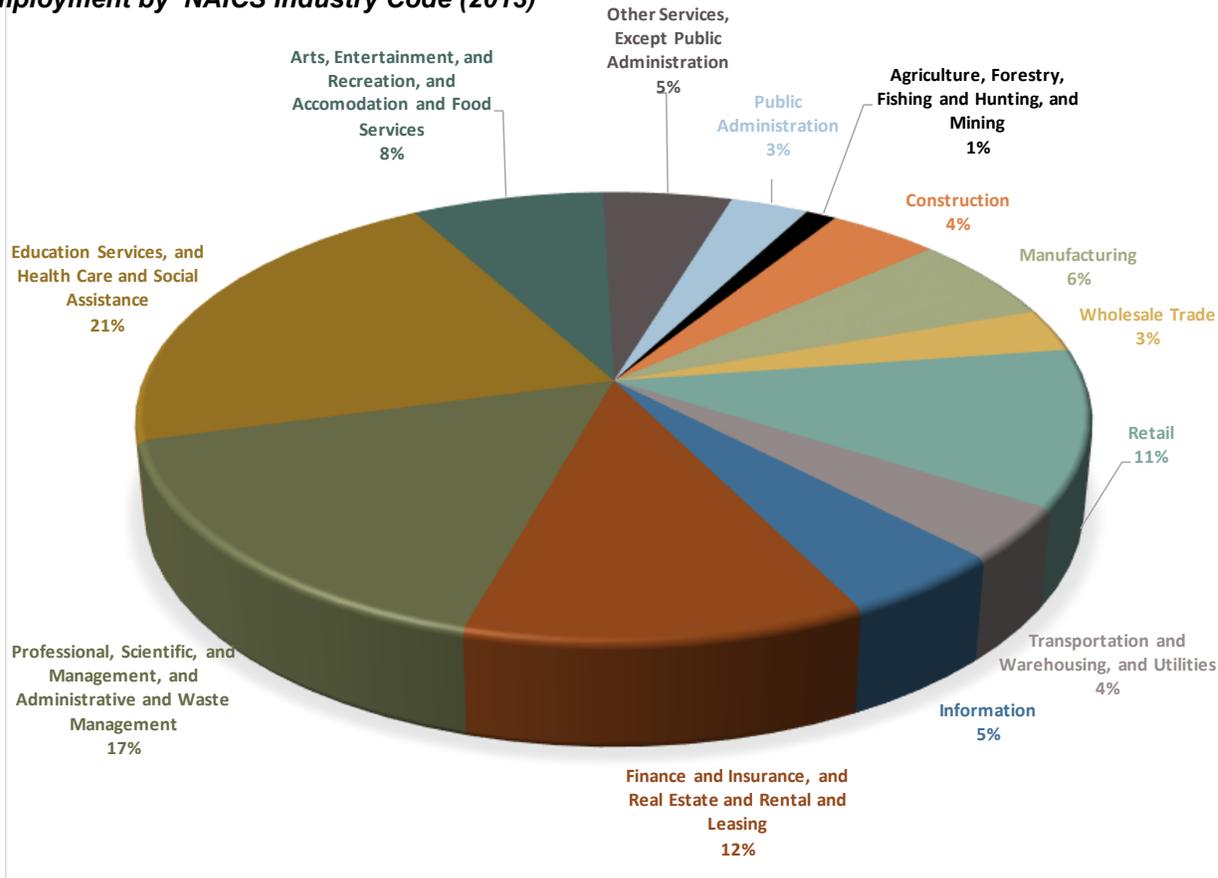
US Census Bureau, American Community Survey 2013 5-Year Estimates



Employment & Industry Composition

Centennial has a diverse economy with its two largest employment categories representing high-wage industries. Finance and Insurance and Professional, Scientific and Technical services account for more than 15,000 jobs in Centennial.

Employment by NAICS Industry Code (2013)¹



Local Economy

Centennial is home to some of metropolitan Denver’s most prestigious neighborhoods and is one of the major employment centers in this region. Numerous business parks can be found throughout the City, featuring companies large, small, well known, traditional, and entrepreneurial. Key industries within Centennial include finance and insurance, aerospace technology, medical technology and devices, advanced information technology, media, engineering, and corporate headquarters.

Transportation infrastructure is a key asset for the community, with connectivity via Interstate 25, Arapahoe Road (State Highway 88), Parker Road (State Highway 83), University Boulevard (State Highway 177), and the Arapahoe at Village Center, and Dry Creek light rail stations. These strong transit connections provide easy access to downtown, Denver International Airport, Denver Technological Center (DTC), and Fitzsimons Life Science District, and Anschutz Medical Campus.

Top Private Sector Employers²

United Launch Alliance	1,500
Oppenheimer Funds	1,140
United Healthcare	1,050
Comcast	1,010
Pearson eCollege	590
Optum (formerly Connexions)	590
Sierra Nevada Corporation	510
Saunders Construction	500
Arrow Electronics	500
US Foods	490
SEAKR Engineering	430
Nordstrom Credit	420
Allosource	390
Trulia	330
Lifetime Fitness	320
McGraw-Hill Companies	310
National CineMedia	310

¹US Census Bureau, American Community Survey 2013 5-Year Estimates

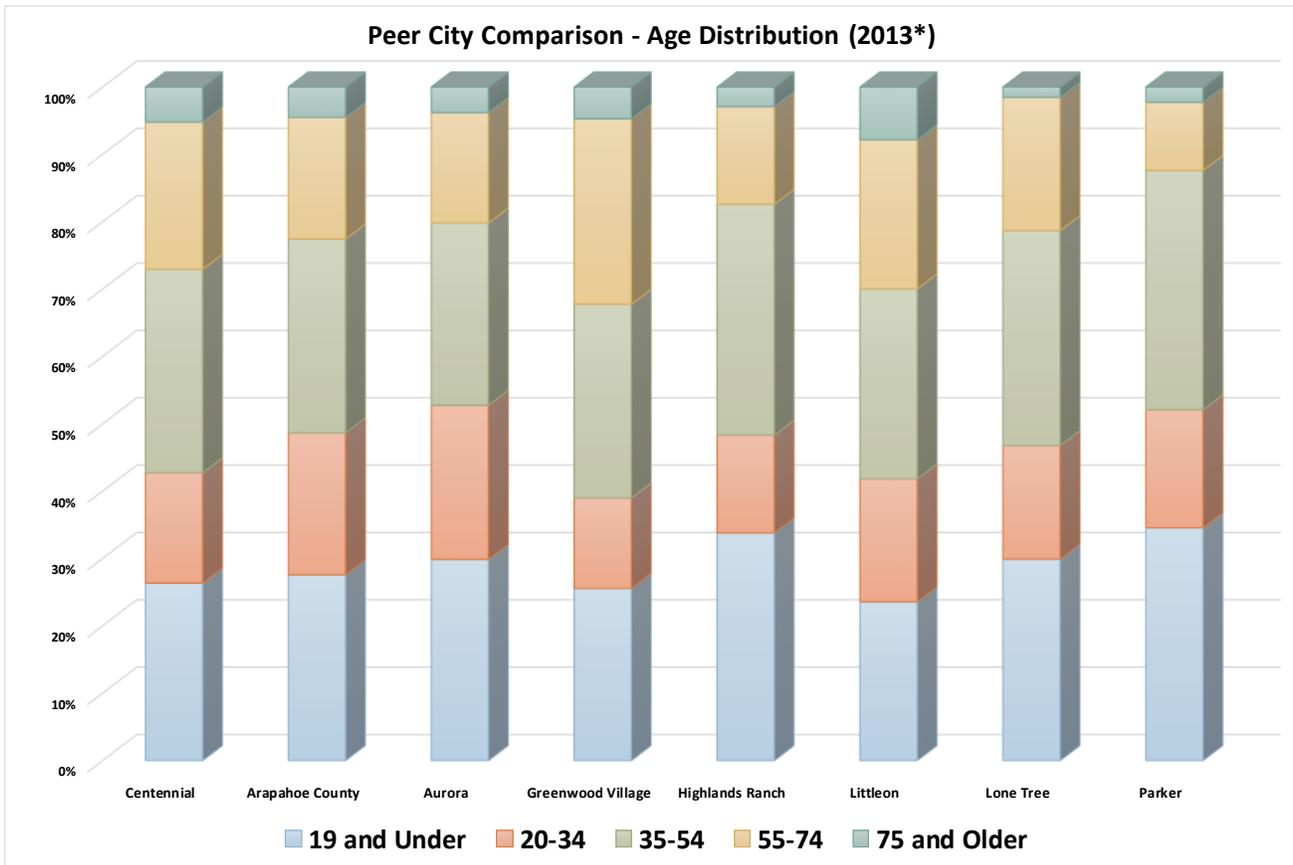
²Development Research Partners-2014



Peer (Neighboring) City Comparison

	Centennial	Greenwood Village	Littleton	Parker	Lone Tree	Aurora	Highlands Ranch	Arapahoe County
Population	102,625	14,223	43,065	46,390	11,600	332,820	100,875	585,333
Households	39,597	6,205	19,171	16,695	4,094	127,023	35,757	233,925
In Labor Force	57,551	7,753	23,334	26,047	6,409	179,447	53,924	325,472
Median Age	41.1	44.8	41.7	33.4	38.3	33.3	36.1	35.9
Median HHI	\$89,214	\$109,681	\$59,699	\$96,772	\$107,417	\$50,987	\$107,857	\$60,651
Average HHI	\$109,130	\$186,015	\$78,840	\$103,105	\$149,232	\$63,892	\$125,970	\$82,593
Bach. or Higher	36,006	6,323	12,705	14,125	4,529	53,012	37,425	141,027
Bach. Or Higher %	35%	44%	30%	30%	39%	16%	37%	24%

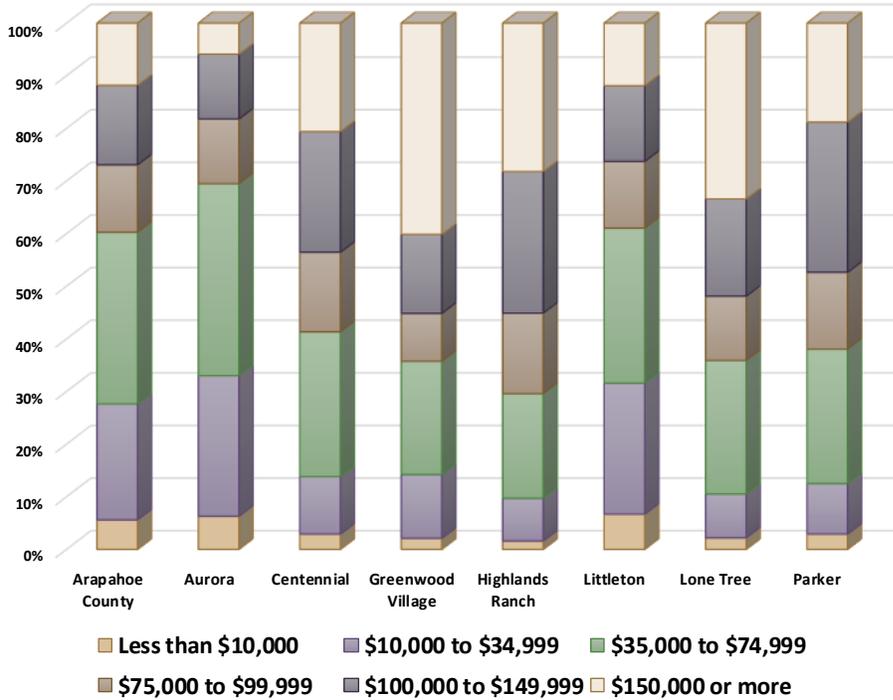
Based on 2013 US Census Data (2014 data is not available for all peer cities) Centennial's median age is comparable to Greenwood Village and Littleton trending toward the older end of the south Denver median age spectrum. Parker and Aurora trend toward the younger end with median ages more than ten years younger than Greenwood Village. Centennial's median household income (HHI) is well above the Arapahoe County median HHI but lower than many of it's neighboring communities. Centennial, Greenwood Village and Highlands Ranch have the largest percentage of residents with a Bachelors degree or higher.



US Census Bureau, American Community Survey 2013 5-Year Estimates



Peer City Comparison - Household Income Distribution (2013*)

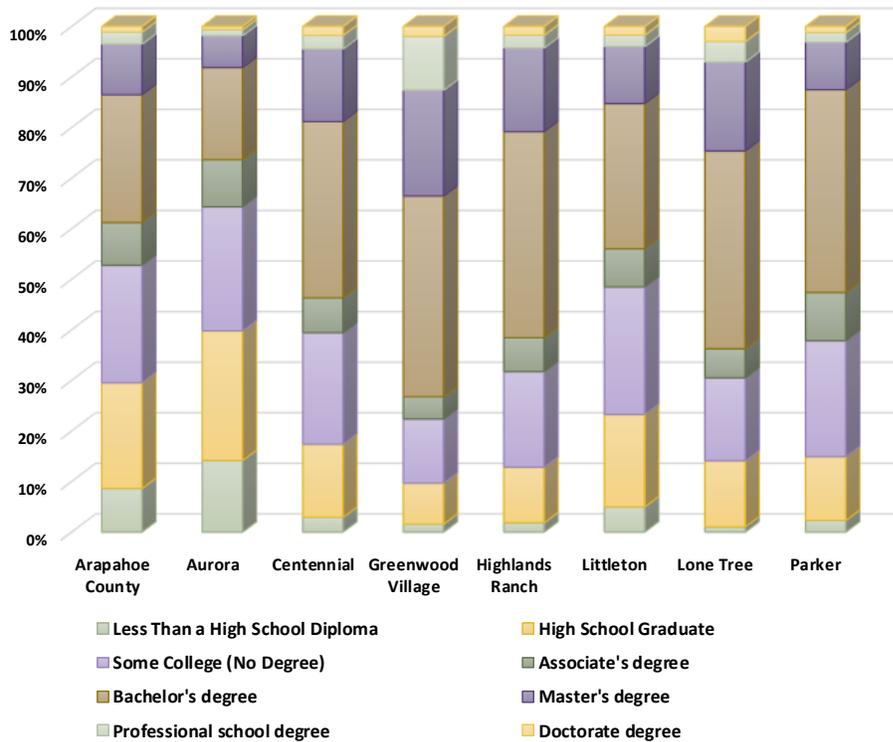


Percentage of Households with Income of \$100,000 or more

Centennial	43.50%
G. Village	55.10%
Littleton	26.30%
Parker	47.30%
Lone Tree	51.90%
Aurora	18.20%
H. Ranch	55.10%
Arap. Cty	26.90%

Greenwood Village has the highest percentage of households with incomes of \$150,000 or more.

Peer City Comparison - Educational Achievement (2013*)



Centennial and most of the south metro region consistently maintain a level of educational achievement above the County and State averages.

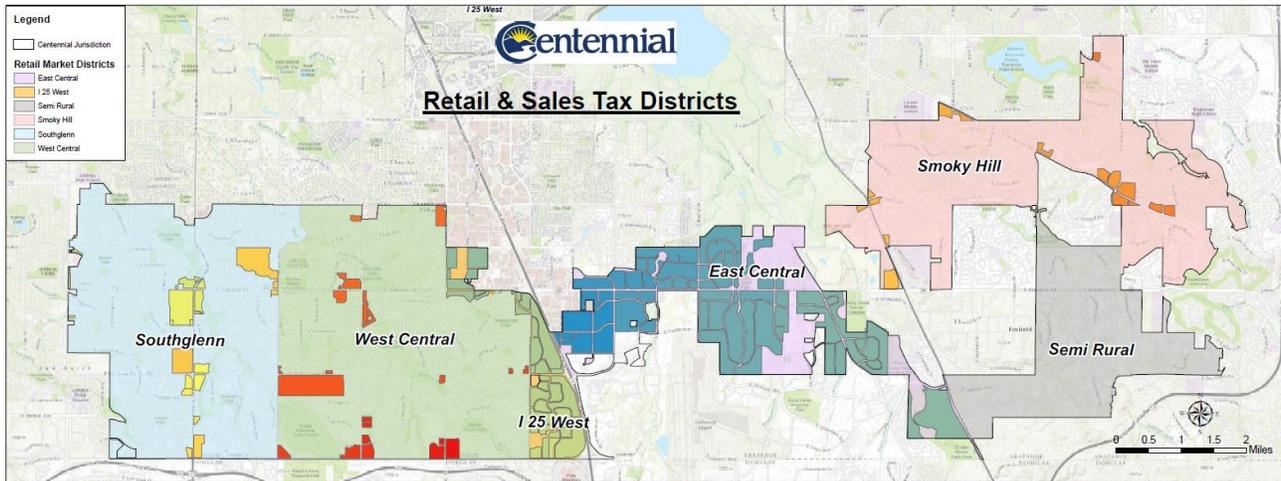
Greenwood Village has the highest combined percentage of residents holding bachelor, masters and or doctorate degrees

More than half of Centennial residents have either bachelors, masters or doctorate degrees.



Retail Market Areas and Sales Tax Districts

More than half of Centennial’s General Fund Revenues are derived from retail sales tax. The majority of sales tax generation occurs in four of the five retail market areas; Southglenn, West Central, I-25 West and Smoky Hill. Smoky Hill and East Central experienced the largest percentage increase from 2013 to 2014 while I-25 West remains the City’s largest sales tax generating retail market area by total amount generated in 2014.



Southglenn—some major retailers include Sears, Macys, Best Buy, Old Navy, and Trice Jewelers., all located in the Streets at Southglenn. Other retailers outside the Streets at Southglenn include American Furniture Warehouse, King Soopers and Albertsons and more.

West Central—some major retailers include Highlands Garden Center, King Soopers, Hobby Lobby, and Stein Mart.

I-25 West—some major retailers include IKEA, REI, J. Alexanders, Toys R Us, Sterling Jewelers, Golfsmith.

East Central—some major retailers include Walmart, Viewhouse and numerous auto dealerships.

Smoky Hill and Semi-Rural—some major retailers include King Soopers and various neighborhood serving retail.

Retail Sales Tax Revenue by Retail Market Area

Retail Market Areas	*2014 Sales Tax	2014 Increase over 2013	*2013 Sales Tax	2013 Increase over 2012	*2012 Sales Tax
I-25 West	\$8,481,226	1%	\$8,420,568	14%	\$7,415,184
East Central	\$6,587,004	9%	\$6,038,285	6%	\$5,684,279
Southglenn	\$5,147,186	4%	\$4,951,487	7%	\$4,638,877
West Central	\$2,648,218	5%	\$2,522,488	4%	\$2,433,528
Smoky Hill & Semi-Rural	\$1,995,461	10%	\$1,815,543	6%	\$1,709,112

*Totals do not include one-time tax audit revenue
 City of Centennial Finance Department –2015



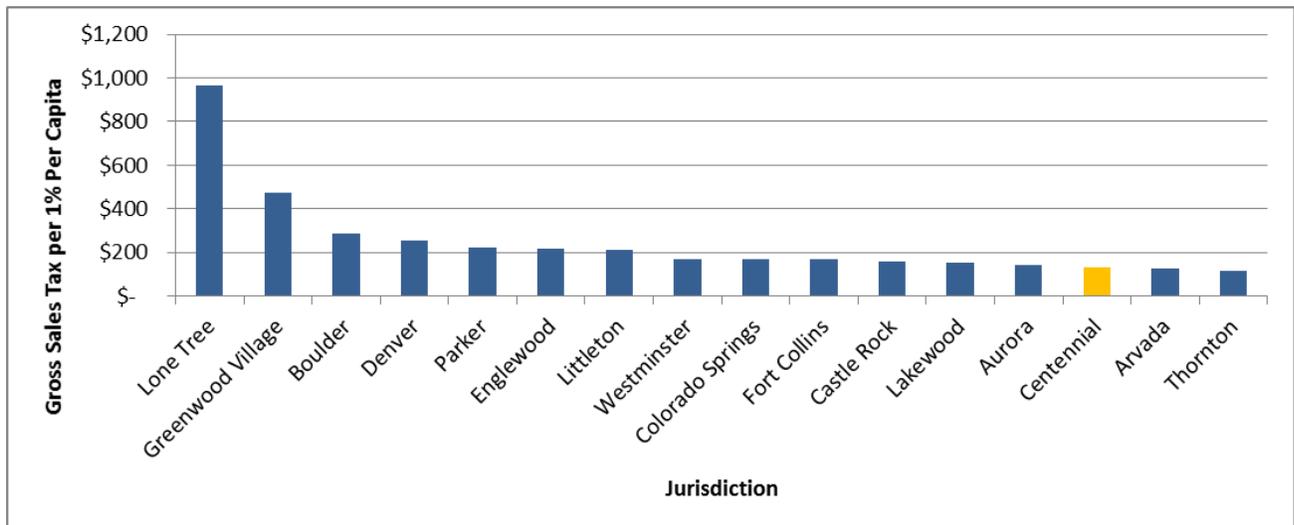
Sales Tax Comparison

The City of Centennial continues to provide services on one of the lowest sales tax rates in the metropolitan area. Retail sales tax in Centennial is the largest source of revenue and represents approximately 53 percent of the total General Fund's 2015 Budget. Centennial produces less sales tax revenue on a per capita basis compared to other jurisdictions with smaller populations and similar sales tax rates. It is a goal of the City through the Retail Market Analysis project to align competitively and capture more sales tax.

Sales Tax Collection by Jurisdiction for 2014

Sorted by Gross Sales Tax Per 1% Per Capita

City	Sales Tax Rate	Gross Sales Tax*	Population**	Sales Per 1% per capita
Lone Tree	1.8125%	\$ 23,736,964	13,545	\$ 967
Greenwood Village	3.00%	\$ 21,783,853	15,385	\$ 472
Boulder	3.86%	\$ 116,316,000	105,112	\$ 287
Denver	3.65%	\$ 615,735,000	663,862	\$ 254
Parker	3.00%	\$ 33,153,841	49,857	\$ 222
Englewood	3.50%	\$ 24,839,296	32,480	\$ 219
Littleton	3.00%	\$ 28,103,436	44,669	\$ 210
Westminster	3.85%	\$ 72,444,310	112,090	\$ 168
Colorado Springs	2.50%	\$ 185,615,186	445,830	\$ 167
Fort Collins	3.85%	\$ 99,847,000	156,480	\$ 166
Castle Rock	4.00%	\$ 35,698,294	55,747	\$ 160
Lakewood	3.00%	\$ 69,312,424	149,643	\$ 154
Aurora	3.75%	\$ 189,877,443	353,108	\$ 143
Centennial	2.50%	\$ 35,673,588	107,201	\$ 133
Arvada	3.46%	\$ 49,662,709	113,574	\$ 126
Thornton	3.75%	\$ 56,379,978	130,307	\$ 115
Average Tax Rate	3.28%		Average Tax Collected	\$ 248



*2014 Comprehensive Annual Financial Report (CAFR) for each respective City
 **US Census Bureau, American Community Survey 2014 1-Year Estimates



Partnerships & Service Providers

Law Enforcement

The City of Centennial contracts with the Arapahoe County Sheriff's Office for law enforcement and related law enforcement services.

Arapahoe County Sheriff's Office
 13101 Broncos Parkway
 Centennial, CO 80112
 Emergency ONLY - 911
 Non-Emergency Line - (303) 795-4711
<http://www.co.arapahoe.co.us/>

CQ Press ranks Centennial as one of the safest cities in Colorado with a population of more than 75,000. (CQ Press)

Fire Protection Services

Fire protection services are provided through three independent Fire Districts: Cunningham, Littleton, and South Metro.

Cunningham Fire Protection District
 2015 South Dayton Street
 Denver, CO 80247
 (303) 755-9202
<http://www.cfpd.org>

Littleton Fire Department
 2255 West Berry Avenue
 Littleton, CO 80120
 (303) 795-3800
<http://www.littletongov.org/fire>

South Metro Fire Rescue Authority
 9195 East Mineral Avenue
 Centennial, CO 80112
 (720) 989-2000
<http://www.southmetro.org>

Education

Centennial's youngest residents have access to two of the finest primary education districts in the state through Littleton Public Schools and Cherry Creek School District.

Littleton Public Schools
 5776 South Crocker Street
 Littleton, CO 80120
 (303) 347-3300
www.littletonpublicschools.net

School	City	Contact
Field Elementary (80121)	Littleton	(303) 347-4475
Franklin Elementary (80121)	Centennial	(303) 347-4500
Highland Elementary (80121)	Centennial	(303) 347-4525
Hopkins Elementary (80122)	Centennial	(303) 347-4550
Lois Lenski Elementary (80121)	Centennial	(303) 347-4575
Peabody Elementary (80121)	Centennial	(303) 347-4625
Sandburg Elementary (80122)	Centennial	(303) 347-4675
Twain Elementary (80122)	Centennial	(303) 347-4700
John Wesley Powell Middle (80122)	Centennial	(303) 347-7950
Isaac Newton Middle (80122)	Centennial	(303) 347-7900
Arapahoe High (80122)	Centennial	(303) 347-6000



Education (Cont.)

Cherry Creek School District
4700 South Yosemite Street
Greenwood Village, CO 80111
(303) 773-1184
www.cherrycreekschools.org

For more information on Performance Ratings and School Report Cards, visit the Colorado Department of Education website at:
<http://www.schoolview.org>

School	City	Contact
Antelope Ridge Elementary (80015)	Aurora	(720) 886-3300
Aspen Crossing Elementary (80015)	Aurora	(720) 886-3700
Cottonwood Creek Elementary (80111)	Englewood	(720) 554-3200
Creekside Elementary (80016)	Centennial	(720) 886-3500
Dry Creek Elementary (80112)	Centennial	(720) 554-3300
Endeavor Academy (80112)	Centennial	(720) 886-3800
Heritage Elementary (80111)	Centennial	(720) 554-3500
High Plains Elementary (80111)	Englewood	(720) 554-3600
Homestead Elementary (80112)	Centennial	(720) 554-3700
Indian Ridge Elementary (80015)	Centennial	(720) 886-8400
Peakview Elementary (80015)	Centennial	(720) 886-3100
Red Hawk Ridge Elementary (80016)	Aurora	(720) 886-7200
Rolling Hills Elementary (80015)	Aurora	(720) 886-3400
Timberline Elementary (80015)	Centennial	(720) 886-3200
Trails West Elementary (80015)	Centennial	(720) 886-8500
Walnut Hills Elementary (80112)	Centennial	(720) 554-3800
Willow Creek Elementary (80112)	Centennial	(720) 554-3900
Falcon Creek Middle (80016)	Centennial	(720) 886-7714
Thunder Ridge Middle (80015)	Centennial	(720) 886-1500
Eaglecrest High (80015)	Aurora	(720) 886-1000
Cherry Creek High (80111)	Englewood	(720) 554-2285
Grandview High (80016)	Aurora	(720) 886-6500

Arapahoe Community College
www.arapahoe.edu

Arapahoe Community College (ACC) was founded in 1965, as the first community college in the Denver area. With over 21,000 students spread across three campuses—Littleton, Parker, and Castle Rock— ACC offers more than 100 degree and certificate programs. ACC is accredited by The Higher Learning Commission and a member of the North Central Association of Colleges and Schools.

Community College of Aurora
www.ccaurora.edu

The Community College of Aurora (CCA) was established in 1983. CCA has more than 7,000 students across two campuses—Aurora and the Lowry area. Offering more than 40 degrees and certificate programs, CCA has an open-door admissions policy, meaning all students are accepted to the college.



Library Services

Arapahoe Library District
www.arapahoelibraries.org

Centennial residents are served by the Arapahoe Library District, which was established in April 1966. The public library service operates ten branch libraries, four of which are located within the City of Centennial:

Castlewood Library
6739 South Uinta Street (80112)
(303) 542-7279

Koelbel Library
5955 South Holly Street (80121)
(303) 542-7279

Smoky Hill Library
5430 South Biscay Circle (80015)
(303) 542-7279

Southglenn Library
6972 South Vine Street (80122)
(303) 542-7279

Recreation & Amenities

Centennial parks and recreation services are provided by the Arapahoe Park and Recreation District and South Suburban Parks and Recreation District. Both entities provide physical and operational amenities to the City's residents. Cherry Creek State Park is accessible through a series of multi-modal connections allowing Centennial's residents to enjoy the regional amenity and its trail connections.

Arapahoe Park and Recreation District
Trails Recreation Center
16799 East Lake Avenue
Centennial, CO 80016
(303) 269-8400
www.aprd.org

The Arapahoe Park and Recreation District (APRD) was formed in 1982 by the Arapahoe County Commissioners. APRD encompasses 10.5 square miles and approximately 46,000 residents.

Recreation & Amenities Cont.

South Suburban Parks and Recreation District
6631 South University Boulevard
Centennial, CO 80121
(303) 798-5131
www.sspr.org

South Suburban Parks and Recreation District is a quasi-municipal corporation and a political subdivision of the State of Colorado, formed in 1959. It operates and maintains 1,206 acres of developed parks, 1,997 acres of natural areas, 79 miles of trails, and 492 acres of special facilities.

Transportation

Regional Transportation District (RTD)
1600 Blake Street
Denver, CO 80202
(303) 299-6000
www.rtd-denver.com

RTD provides service to 2.7 million people across 2,348 square miles, 40 municipalities and eight counties. Services include local bus services along major streets, express and regional bus routes providing non-stop services along longer distances, bus service to Denver International Airport, a free shuttle on the Sixteenth Street Mall in downtown Denver, and light rail service serving Denver and its southern suburbs. In addition to the fixed route services, RTD provides services to sporting events and other special events, special services for the disabled and senior citizens, and door-to-door services in limited areas of the District.

Source:

<http://www.rtd-denver.com/factsAndFigures.shtml>

Colorado Department of Transportation
(303) 757-9011
<http://www.coloradodot.info>

The Colorado Department of Transportation (CDOT) is responsible for a 9,146 mile highway system, including 3,447 bridges. Each year, this system handles 27.4 billion vehicle miles of travel. While the Interstate system accounts for roughly 10 percent of system miles, 40 percent of all travel miles take place on the Interstate system.

Source: <http://www.coloradodot.info/about>



Healthcare

Centennial Medical Plaza
14200 East Arapahoe Road
Centennial, CO 80112
(303) 699-3000
<http://auroramed.com/centennial-medical-plaza/index.htm>

An affiliate of The Medical Center of Aurora, Centennial Medical Plaza treats injuries and illnesses with virtually all the support services of a hospital setting. Centennial has a full-service ER with special expertise and staff for treating children's illnesses and injuries.

Kaiser Permanente
Arapahoe Medical Offices
5555 East Arapahoe Road
Centennial, CO 80122
303-338-4545
<https://www.kaiserpermanente.org>

Sky Ridge Medical Center
10101 RidgeGate Parkway
Lone Tree, CO 80124
720-225-1000
<http://www.skyridgemedcenter.com>

Littleton Adventist Hospital
7700 South Broadway
Littleton, Colorado 80122
(303) 730-8900
<http://www.mylittletonhospital.org>
231 licensed beds, including ten pediatric beds

Parker Adventist
9395 Crown Crest Boulevard
Parker, CO 80138
(303) 269-4000
<http://www.parkerhospital.org>
134 licensed beds, including six pediatric beds

Utilities – Electric & Natural Gas

Xcel Energy
www.xcelenergy.com
800-895-4999

Intermountain Rural Electric Association
www.intermountain-rea.com
303-688-3100

Utilities – Water & Sanitation Districts

Arapahoe Estates Water District	(303) 854-8282
Arapahoe County Water & Wastewater Authority (ACWWA)	(303) 790-4830
Castlewood Water & Sanitation District	(303) 773-1605
Cherry Creek Basin Water Quality Authority	(303) 779-4525
Denver Water	(303) 893-2444
East Cherry Creek Valley Water & Sanitation District	(303) 693-3800
East Valley Metropolitan District	(303) 841-3474
Havana Water District	(303) 779-4525
South Arapahoe Sanitation District	(303) 985-3636
South Englewood Sanitation District 1	(303) 797-6200
Southeast Metro Storm Water Authority	(303) 858-8844
Southgate Water & Sanitation District	(303) 779-0261
Willows Water District	(303) 770-8625



Metropolitan Districts

Centennial 25 Metro District	(303) 758-3500
Chapparral Metropolitan District	(303) 381-4960
Columbia Metropolitan District	(303) 987-0835
Dove Valley Metropolitan District	(303) 987-0835
East Arapahoe Metropolitan District	(303) 986-1551
East Smoky Hill Metropolitan District #1	(303) 770-2700
East Valley Metropolitan District	(303) 841-3474
Greenwood South Metropolitan District	(303) 779-4550
Heritage Greens Metropolitan District	(303) 839-3800
Highland Park Metropolitan District	(303) 779-4525
Interstate South Metropolitan District	(303) 770-2700
Landmark Metropolitan District	(303) 779-4525
Liverpool Metropolitan District	(303) 779-5710
Panorama Metropolitan District	(303) 987-0835
Parker Jordan Metropolitan District	(303) 779-4525
Piney Creek Metropolitan District	(303) 946-2015
Piney Creek Village Metropolitan District	(303) 987-0835
Smoky Hill Metropolitan District	(303) 693-3414
South Arapahoe Sanitation District	(303) 985-3636
Southeast Public Improvement Metropolitan District	(303) 773-1700
Southern Metropolitan District	(303) 986-1551
Southgate at Centennial Metropolitan District	(303) 649-9857
Southglenn Metropolitan District	(303) 779-4525
Suburban Metropolitan District	(303) 592-4380
Valley Club Pointe Metropolitan District	(303) 839-3800
Vermilion Creek Metropolitan District	(720) 291-8125
Sundance Hills Metropolitan District	(303) 482-1002
Verona Estates Metropolitan District, 1 and 2	(303) 858-1800



The following outlines the City's financial policies and provides a brief overview of each policy. For further detail, or to review the financial policies in full as approved by City Council, please refer to the Appendix portion of this document.

Budget Policy Overview

Budget Philosophy

The City's budget is the long-range financial plan by which Council policy is implemented and controlled. In addition to the City's Charter, the Colorado Constitution and 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 that respond to the needs and desires of the community.

Municipal services are funded through a variety of taxes, fees, charges for service, and intergovernmental revenues. Generally, the City:

- anticipates conservative growth and revenue forecasts for budgeting purposes
- appropriates the budget in accordance with the City's Charter, Colorado Constitution, and Colorado State laws
- adopts financial management policies that establish guidelines for financial plans and includes these policies in the annual budget document
- establishes budgets for all funds based on adopted policies and practices
- adjusts the budget to reflect changes in the local economy, changes in priorities, and receipt of unbudgeted revenues
- organizes the budget so revenues are related to expenditures, to the extent possible
- prepares a multi-year strategic plan for the City, including capital improvement projects
- allows staff to manage the operating and capital budgets, with City Council's approval
- provides department directors with immediate access to revenue and expenditure information to assist their efforts in controlling annual expenditures against budget appropriations

Budget Process

The annual budget is generally prepared in accordance with the Governmental Accounting, Auditing, and Financial Reporting (GAAFR) and the Governmental Accounting Standards Board (GASB), in addition to the guidelines of the Government Finance Officers Association (GFOA). The City prepares its budget on a calendar year basis as required under the City's Charter. The budget must be balanced, or present a revenue surplus. "Balanced Budget" is defined as a budget in which planned expenditures do not exceed forecasted revenues plus fund balance, including surpluses. This means that appropriated expenditures cannot exceed the sum of anticipated revenues and beginning fund balance.

Budget Committee

In accordance with Section 11.16(c) of the Charter, City Council passed Ordinance No. 2009-O-3, creating the Centennial Budget Committee. The purpose of this committee is to promote citizen involvement in the budgeting decisions of the City by having the committee study all phases of the budget and make recommendations and reports to City Council about those studies.

Budget Term

The budget term is consistent with the City's fiscal year which begins on the first day of January and ends on the last day of December.



Basis for Budgeting

The budget parallels the City's governmental accounting basis. The modified accrual basis of accounting is used for all fund operations and financial statements, except for the enterprise fund, which generally uses the full accrual basis. Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available and expenditures are generally recorded when a liability is incurred. The City accounts for revenues and expenditures if collected or incurred within 60 days of the end of the fiscal period. In comparison, under the full accrual basis of accounting, which is used for the City's government-wide financial statements and proprietary fund financial statements, revenues are recorded when earned and expenditures are recorded when a liability is incurred, regardless of the timing of related cash flows.

Budget Contingencies

Budget contingencies, or "Use of Prior Year Fund Balance", may be established for those times when spending for unanticipated, or contingency items, is unforeseeable. Generally, budget contingency amounts may be established within any of the City's funds, including the Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, General Improvement District Funds, or Urban Redevelopment Fund. A contingency line item is required for the General Fund, pursuant to the City Charter, Section 11.10. The amount budgeted as a contingency is primarily for those times when spending for a particular item has not been budgeted, or for project costs greater than the amount originally established due to unforeseen circumstances. If a project is completed for an amount less than budgeted, the unspent balance may be moved to the contingency line item within the same fund. Amounts may be moved in and out of the contingency line item by fund, as necessary, while maintaining the budgeted fund balance as a percent of expenditures plus transfers out.

Budget Recommendations

In accordance with the City Charter (Section 11.5), on or before the twentieth (20th) day of September, the City Manager is required to present a proposed budget for the upcoming year to City Council. The proposed budget provides a complete financial plan for each fund of the City, and includes appropriate financial statements for each type of fund showing comparative figures for the last completed fiscal year, adopted figures for the current year, comparative anticipated figures (revised) for the current year, and recommendations for the ensuing year.

Public Hearings

In accordance with the City Charter (Section 11.6), the City Manager's proposed budget is a matter of public record and is open to the public for inspection. One public hearing on the proposed budget, and amendments as necessary to the current year's Adopted Budget, occurs each year. Appropriate notice (at least seven days in advance) of the time and place of the hearing is placed in a newspaper of general circulation and on the City's website.

Adoption and Appropriation of Funds

In accordance with the City Charter (Section 11.12), on or before the fifteenth (15th) day of December, the City Council will adopt a balanced budget by resolution for the current year revised and ensuing year, and may adopt a Revised Budget for the current year concurrent with the adoption of the ensuing year's budget.

In accordance with the City Charter (Section 11.7), the budget adopted by the City Council will contain the following:

- an estimate of anticipated revenue from all sources for the ensuing year
- an estimate of the general fund cash surplus at the end of the current fiscal year or of the deficit to be made up by appropriation
- the estimated expenditures necessary for the operation of the departments, offices and agencies of the City



- debt service requirements for the ensuing fiscal year
- an estimate of the sum required to be raised by the tax levy for the ensuing fiscal year and the rate of levy necessary to produce such sum
- a balance between the total estimated expenditures, including any deficit to be met and monies set aside for public improvements and total anticipated revenue plus any surplus

In addition, all estimates will be in detail showing revenues by source and expenditures by departments, organizational units, activities, character and object.

Changes to Adopted Budget

After the commencement of the fiscal year, the amounts appropriated for the proposed expenditures in the adopted budget are deemed appropriated for each purpose specified. The expenditures of City operating funds cannot exceed the budgeted appropriations for the respective fund. In certain cases however, adopted budgets can be increased, decreased, or amounts transferred between funds upon City Council authorization.

Supplemental Appropriation

On recommendation of the City Manager, and in accordance with City Charter (Section 11.13), City Council can make supplemental appropriations from actual and anticipated revenues and prior year reserve amounts as long as the total amount budgeted does not exceed the actual or anticipated revenue total and the available reserve balance. No appropriation can be made which exceeds the revenues, reserves, or other funds anticipated or available except for emergencies endangering the public peace, health or safety after the adoption of the annual appropriation.

Unanticipated Revenue

Council may approve for expenditure any unanticipated revenue that may be received during the fiscal year. Such revenue may be generated from grants, issuance of bonds, or the implementation of a new fee.

Carry Over

Generally, all operating budget appropriations lapse at year end, although unexpended appropriations may be reappropriated for the next year. Unexpended capital project appropriations in the Capital Improvement Program are automatically reappropriated for the next year, by project, until project completion at which time funds are unappropriated and generally reported in fund balance.

Budget Decreases

The budget may be decreased below approved levels during the fiscal year. Changes in service demands, economic conditions, and City Council goals and direction may cause such budget reductions. Each service area is responsible for developing a plan to reduce expenses. Each plan must be in place and ready for implementation should the need arise. If the City Manager directs budget reductions, Council will be informed immediately and may take action as deemed necessary to prevent or minimize any deficit through resolution. If the circumstances leading to the reduction in budget change, the appropriation may be made available for expenditure.

Level and Control / Budget Transfers

Control of expenditures is exercised at the fund level. Department directors are responsible for all expenditures made against appropriations within their respective departments; the Finance Department may allocate resources within a fund, with the City Manager's consent provided the following:

- all intra-fund, or departmental transfers require notification to City Council on a monthly basis
- all transfers from personnel services budgets require notification to City Council on a monthly basis



- The City may transfer appropriated funding from one fund to another fund provided:
 - the transfer is made from a fund in which the amount appropriated exceeds the amount needed to accomplish the purpose specified by the appropriation
 - the purpose for which the funds were initially appropriated no longer exists
 - the transfer, if applicable, may include a subsidy of funding from one fund to support program needs of another fund
 - the transfer is approved by City Council through resolution

Lapsed Appropriations

All appropriations not spent at the end of the fiscal year lapse into the fund balance applicable to the specific fund, except as follows:

- Capital Improvement Program – appropriations within the Capital Improvement, Open Space, and Conservation Trust Funds do not lapse until the project is completed and/or closed out
- the City Council can terminate a capital project or a federal or state grant at any time prior to completion of the project or expiration of the grant

Fund Accounting

Fund accounting is generally used both for budgeting and accounting purposes. Each fund is established for a specific purpose and is considered a separate accounting entity. Council must approve or appropriate any expenditure from the various funds, including expenditures from reserves. Authorization is generally formalized prior to the beginning of each fiscal year, but may occur by City Council anytime during the year if funds are available. All City expenditures within the funds described below are appropriated by City Council, and the Fund Structure Summary on the following page depicts an illustration of each of the funds listed below.

City Fund Types

General Fund - the General Fund is the general operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The City's Special Revenue Funds include the: Open Space Fund, Conservation Trust Fund, Cherry Park General Improvement District (GID), Foxridge GID, Walnut Hills GID, Antelope GID, and Centennial Urban Redevelopment Authority Fund.

Debt Service Funds - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The City does not currently have any Debt Service Funds.

Capital Project Funds – Capital Project Funds are used to account for resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Capital Improvement Fund is the City's only Capital Project Fund.

Enterprise Fund - Enterprise Funds account for activities which are similar to those found in the private sector. Financial activity is reported in essentially the same manner as in commercial accounting where net income and capital maintenance are measured. The Land Use Fund is the City's only Enterprise Fund.



Fund Structure and Functional Units Summary

		Governmental Funds							Proprietary Fund
		General Fund	Capital Improvement Fund	Open Space Fund	Conservation Trust Fund	General Improvement District Funds	Centennial Urban Redevelopment Authority Fund	Land Use Fund	
Legislative	Elected Officials	X							
	City Attorney's Office	X							
	City Clerk's Office	X							
City Management	City Manager's Office	X							
	Office of Innovation	X							
Administrative	Human Resources	X							
	Information Technology	X							
	Communications	X							
Financial	Finance	X							
	Economic Development	X							
	Nondepartmental	X							
	Central Services	X							
Public Works	Public Works	X							
	Facilities & Fleet	X							
	Capital Improvement	X	X						
	General Improvement Districts					X			
Public Safety	Law Enforcement	X							
	Animal Services	X							
	Municipal Court	X							
Community Development	Community Development	X						X	
	Code Compliance	X							
Culture & Recreation	Culture & Recreation			X	X				
Urban Redevelopment	Urban Redevelopment						X		



Strategic Plan

The City develops a five-year strategic plan that demonstrates its ability to accomplish long-term goals. The strategic plan is intended to be utilized as a planning tool and does not illustrate future budgets, services, or programs in any detail, but only by fund type. Although expenditures are approved for the current budget year only, the plan includes the following:

- long-term goals of the City
- a listing of all capital improvements and other capital expenditures which are proposed to be undertaken during the current budget and four years beyond, with appropriate supporting information as to the necessity of each
- cost estimates and recommended time schedules for each improvement or other capital expenditure
- method of financing each capital expenditure
- estimated annual cost of operating and maintaining the facilities to be constructed or acquired

Budget Preparation and Schedule

The City’s financial and management policies guide the preparation of the budget. Staff is required to reference and incorporate into departmental budgets the community’s goals and strategies. The goals and objectives which support community values and vision can be found throughout the budget document. A team comprised of City Staff develops the guidelines which are consistent with budget and financial policies. During the development of the budget, all department directors provide their expertise to the budget team.

Budget Preparation Schedule

Date (2015)	Action
March 7	Council Visioning Workshop
April 9	Budget Committee Meeting
April 20 & 27	City Council Budget Workshop
May 13	Budget Committee Meeting
June 5	Budget Forms Distributed to Departments
July 8 & 22	Budget Forms Due to Budget Team
August 31	Budget Committee Meeting
September 14	City Manager’s 2015 Revised/2016 Proposed Budgets Presented to City Council
October 21	Budget Committee Meeting
November 2	Public Hearing for Adoption of 2015 Revised/2016 Proposed Budgets
December 15	Certification of Mill Levy
December 31	Submit Certified 2016 Annual Budget to the State
December 31	Submit 2016 Annual Budget to the Government Finance Officer’s Association



Revenue Policy Overview

General Structure - The City strives to maintain a strong, diverse, and balanced revenue structure, recognizing that a dependence on any individual revenue source may cause revenue yields to be vulnerable to economic cycles. All revenues are conservatively projected for budgetary purposes, and are monitored monthly as amounts are received. Revenues which are considered to be “one-time” resources are used to fund one-time expenditures, including capital projects, or may be included in fund balance. These revenue sources are not relied upon for future year, or ongoing, expenditures. Similarly, revenues with unpredictable receipt patterns are projected conservatively, and any amount collected in excess of the amount projected may be applied to the fund balance.

The City’s revenue structure includes taxes, fees, interest, intergovernmental funds, grants, and other sources including fines.

Taxes

Taxes are levied and collected by the City pursuant to State and City laws and as a result of voter approval. The amount of any tax levied will not exceed the rate or levy allowed by law or voter approval. Other tax amounts received by the City as a result of taxes or levies imposed by other governmental units will be collected by the City in accordance with established distribution formulas and methodologies.

Fees

Fees are collected by the City for amounts imposed by the State, established by City Council through Ordinance or Resolution, agreed upon pursuant to a contract or agreement, or for services provided. All fees are reviewed periodically for propriety and consistency with any agreements.

Fees collected by the City for amounts imposed by the State will be the only amount collected for these fee types.

Fees collected pursuant to a contract or agreement will not exceed the amount approved by City Council.

In accordance with the Charter, City Council will determine the amount of any fee, with the exception of franchise fees, by considering the costs incurred by the City in providing the service for which the fee is charged. Fees for services are established based upon the value of the service provided, including both direct and indirect costs incurred by the City. These fees may be charged based upon a cost allocation method that most accurately reflects the cost of providing a service.

Interest

Investment earnings are based on amounts credited to City accounts and funds, and is based on the principal balance invested in accordance with the City’s investment policy.

Intergovernmental

Revenues collected from other governmental units are based on intergovernmental agreements as approved by City Council, or based upon established distribution formulas and methodologies.

Grant

Grant revenues are collected based upon awards received from applications submitted.

Limitations - The City will remain in compliance with all revenue limitations as defined by the Taxpayers Bill of Rights (TABOR) and as supplemented by state law and interpreted by the Colorado courts, in addition to amounts dedicated for specific purposes as authorized by voter approval.



TABOR - In 1992, Colorado voters approved an amendment to the Colorado Constitution that placed limitations on revenue and expenditures of the State and all local governments. Even though the limit is placed on both revenue and expenditures, the constitutional amendment ultimately limits growth of revenue collections.

The amount of the limitation equals the increase in the Denver-Boulder-Greeley Consumer Price Index plus local growth (new construction and annexation minus demolition). This percentage is added to the preceding year's revenue base, giving the dollar limit allowed for revenue collection in the ensuing year. Any revenue collected over the allowable limit must be refunded in the subsequent year by refunding methods approved by law. Cities have the option of placing a ballot question before the voters asking for approval by the citizens to retain and spend revenue collected that is over the TABOR limit. Federal grants and/or gifts to the City are not included in the revenue limit. TABOR also requires a vote of the people before any tax rates are raised or a tax base is changed in a manner that would result in a net revenue gain.

In 2001, the Centennial voters permanently exempted the City from TABOR revenue limitations on sales tax, use tax and property tax. In 2006, the Centennial voters approved an initiative to waive the TABOR revenue limitations on all other sources of revenue through 2013, dedicating the excess revenues to Law Enforcement and Public Works programming. In 2012, voters approved an initiative to waive the TABOR revenue limitations on all current and future revenue sources permanently, authorizing the City to use excess revenues for any governmental purpose.

The following table identifies changes in revenues from year to year for all funds.

Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenue Change	3.5%	21.7%	10.1%	6.1%	2.3%	10.0%	-9.9%	-1.7%	-0.2%	0.7%	0.0%

In 2015, General Fund revenues as revised are expected to increase slightly from actual 2014 revenues by approximately 1.1 percent (1.1%), or \$.7 million. General Fund 2016 revenues are expected to decrease from revised 2015 revenues by approximately 0.6 percent (0.6%) or \$0.4 million.

2015 Revised Budget compared to 2014 Actual Results (General Fund):

Sales Tax – The City's 2015 sales tax revenue is expected to increase by \$1.0 million compared to 2014 actual collections. This expected change is due to an increase in sales tax audit revenues combined with conservative projection of growth in consumer spending.

Property Tax – The City's 2015 property tax is expected to decrease by \$0.2 million compared to 2014 actual collections. The decrease in projected property tax is due to lower assessed valuations of property and the exemption for business personal property.

Franchise Fees – The City's franchise fee revenue in 2015 is expected to remain relatively consistent with 2014 actual collections. A slight decrease in gas prices during 2015 contributed to a decrease in gas franchise fee collections. The revenue stream will continue to follow the ups and downs of local energy prices and usage as natural gas and electricity agreements make up approximately 75 percent of the Franchise Fee collections.

Automobile Use Tax – The City's automobile use tax is expected to increase in 2015 by \$0.2 million compared with 2014 actual collections. Automobile use tax is projected to grow slightly as industry analysts project an increase in sales of new vehicles which will continue through 2015.



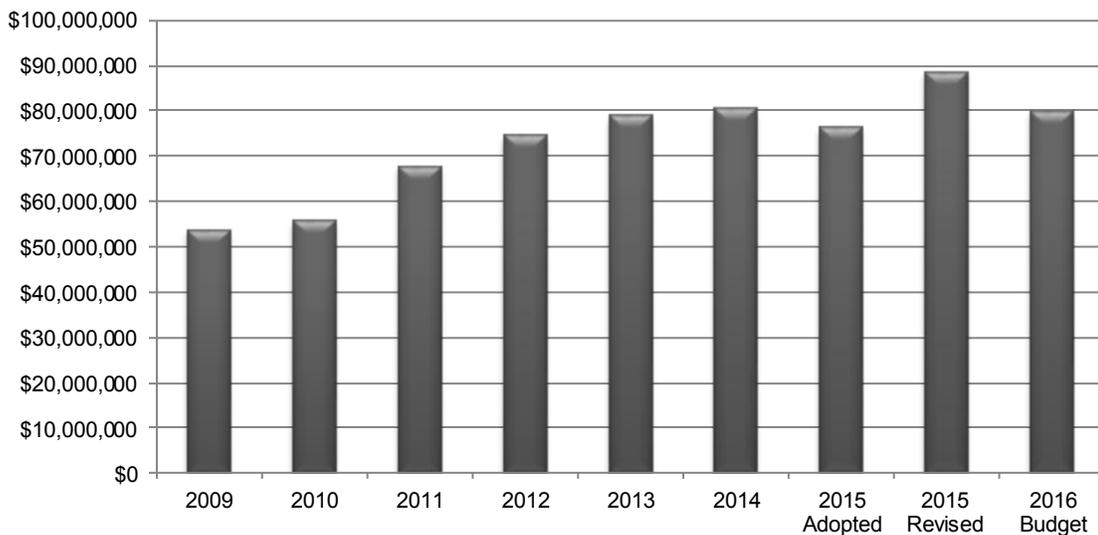
2016 Budget compared to 2015 Adopted Budget (All Funds):

2016 Budget - The volatility of recent market trends continues to make forecasting difficult for the City. As a result, the City relies heavily on the State's professional economists for guidance, in addition to careful analysis of current trends and future projections. All Funds revenues for 2016, as compared to the 2015 Adopted Budget, are expected to increase by \$3.8 million. The General Fund revenues for 2016 are expected to increase by \$4.1 million when compared to the 2015 Adopted Budget. The majority of the increase in the General Fund is due to sales tax (\$1.7 million), property tax (\$1.2 million), auto use tax (\$0.6 million), and other grant, intergovernmental and miscellaneous revenue (\$0.8 million). In addition to increased revenues in the General Fund, the Open Space Fund is expected to increase by \$0.2 million from the County open space sales tax. These increases are partially offset by lower revenue projections in 2016 compared to the 2015 Adopted Budget for the Capital improvement Fund (\$0.4 million).

The following graph depicts revenues for the prior six years of revenue data, the Adopted and Revised Budget for the current year, and the estimated revenues included in the 2016 Budget. The City has experienced revenue growth over the past few years due to new developments/redevelopments, annexations, sales tax compliance programming, and the receipt of various grants. This positive trend is attributable to the City's diverse revenue base where the proportion of most revenue sources remain relatively constant from year to year.

Following are descriptions of the City's revenue sources, associated forecasting assumptions, and revenue trends. Total revenues as presented for All Fund Types are included in the graph below.

Total Revenue

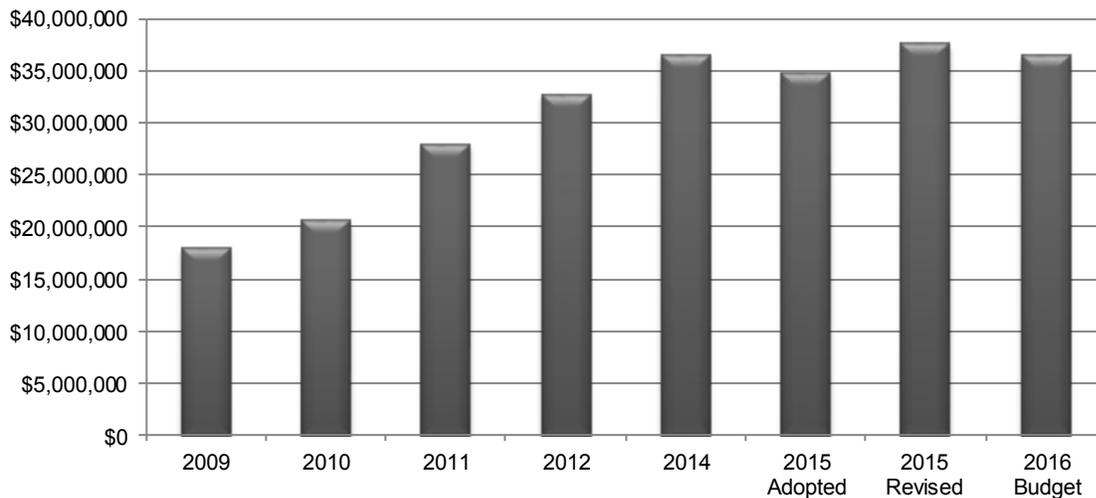




Sales Tax - The City collects a 2.5 percent (2.5%) tax on sales of tangible personal property and specific services. Sales taxes were collected by the retailer and reported directly to the State of Colorado on either a monthly, quarterly, or annual basis for years 2008 and prior. Beginning in 2009, the City began to self-collect sales taxes as established by ordinance. The City sales tax rate was 1.5 percent (1.5%) from 2001 through 2003. The voters approved a 1 percent (1%) sales tax rate increase in November 2003, effective January 1, 2004, bringing the City's total tax rate to 2.5 percent (2.5%). Fifty percent (50%) of the revenues generated from the sales tax increase, not to exceed \$2.8 million annually, is restricted to the acquisition, construction, operation, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation and drainage systems. The remaining 50 percent (50%) of the revenues generated from the sales tax increase may be used for any purpose authorized by law and City Council. In 2012, voters approved an initiative to waive the TABOR revenue limitations on all current and future revenue sources permanently, authorizing the City to use excess revenues for any governmental purpose.

Sales tax revenue for all funds of \$36,434,301 represents approximately 46 percent (46%) of the City's total revenues. The City's retail base is fairly diverse and has proven to be relatively stable providing the City with a strong base for sales tax revenues. Sales tax is forecasted using historic trends and adjustments are made for certain anomalies including revenues resulting from sales tax audits, new retail development, and projected retail sales growth. Projections for 2016 are primarily based upon historic trends (including all businesses that have been established for one year or more), plus an adjustment for expected new businesses. Estimated General Fund revenues for 2016 are \$35,383,749.

Sales Tax Revenue



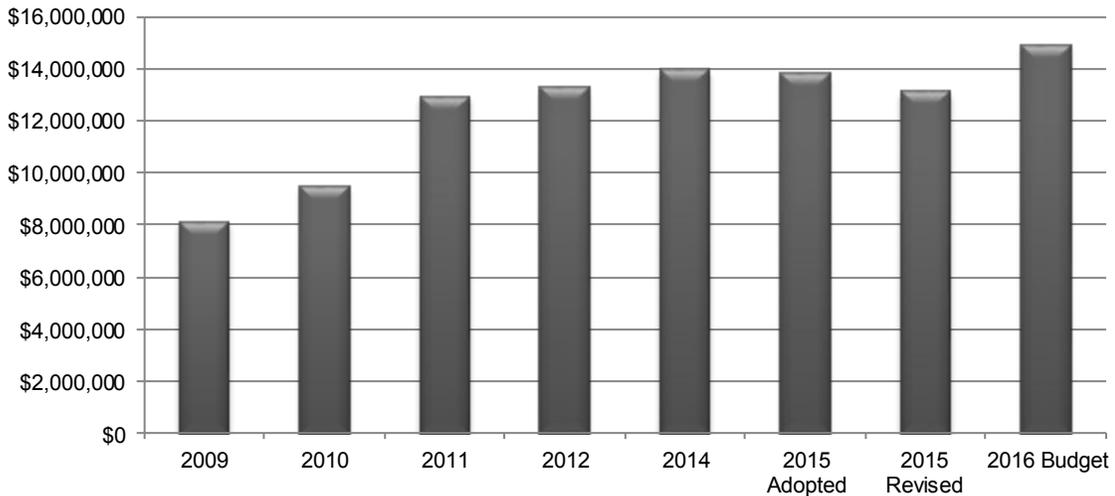


Property Tax - Property taxes are levied on December 31, and attach as an enforceable lien on property as of January 1. Taxes are due February 28 and June 15, if paid in two installments, or April 30 if paid with a single payment. Taxes are delinquent if not paid as of August 31. If the taxes are not paid by the last day of September, the property may be sold at a public auction. Arapahoe County bills and collects all of the property taxes and remits collections to the City on a monthly basis after deducting a one percent (1%) collection fee (and 1.5 percent (1.5%) for the general improvement districts).

The City of Centennial's mill levy has been 4.982 since the City's incorporation in 2001, with the exception of the mill levy for 2008 which was temporarily decreased to 4.906 mills due to higher than anticipated residential property valuations. A mill is one-tenth of one cent. In other words, one mill represents \$1 for every \$1,000 in assessed property value. The mill levy is multiplied by the assessed valuation of a property to calculate the property tax.

Property tax represents approximately 19 percent (19%) of the City's total revenues. Property taxes are forecasted for 2016 primarily based on assessed valuations as determined by Arapahoe County, and applying the City's current mill levy rate. However, historic data, economic indicators, and future investments into the community are also taken into consideration when reviewing assessed valuations and the impact to property tax. The City's estimated increase in property tax for 2016, compared to 2015 revised projections, is based on preliminary information provided by Arapahoe County. 2015 is a reassessment year for tax collections in 2016 and 2017. The City generally projects revenues conservatively and has taken into consideration current uncertain economic conditions; as a result, the City will continue to monitor assessed valuation amounts and adjust projected property tax revenues accordingly. Estimated revenues for 2016 are \$14,937,539.

Property Tax Revenue





Franchise Fees - The City receives franchise fees for cable television, gas, and electric services. Franchise fees represent approximately 6 percent (6%) of the City's total revenues. The City expects a slight increase for 2016.

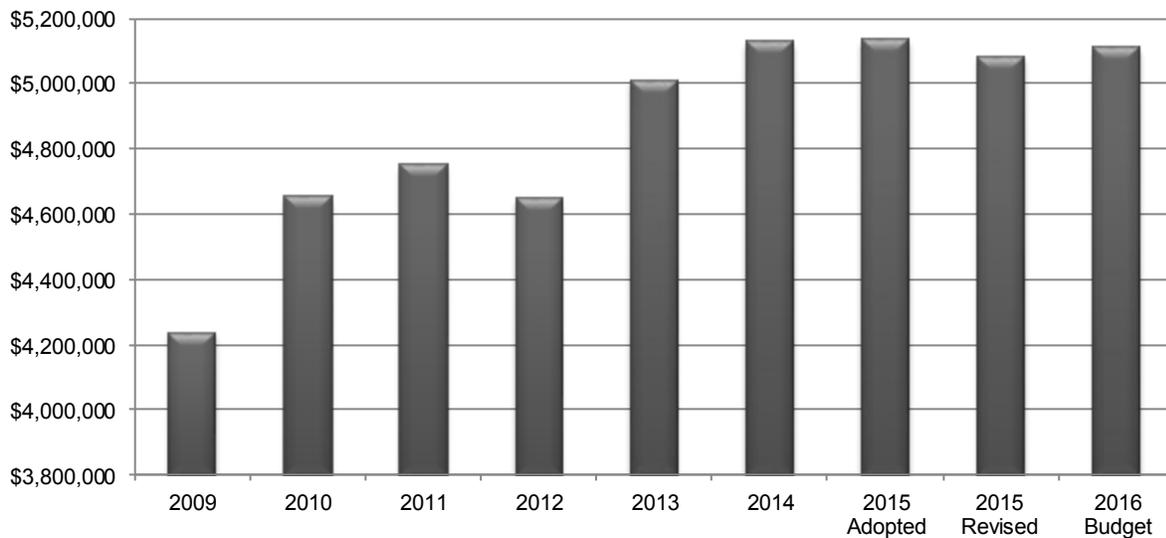
Cable Television Franchise Fee - This fee is compensation for the benefits and privileges granted under the Cable Television Franchise Agreements. The fees are in consideration of permission to use City streets and rights-of-way for the provision of cable services. Throughout the duration of the Agreements, the fee is established at 5 percent (5%) of gross subscriber revenues.

Cable television franchise fee revenues are forecasted based on cable television subscription rates and trend data. Estimated revenues for 2016 are \$1,198,922.

Gas/Electric Franchise Fee - The City currently has a nonexclusive franchise agreement with Xcel Energy and Intermountain Rural Electric Association (IREA) for the right to furnish, sell, and distribute natural gas and/or electricity to residents and businesses within the community. The agreement provides Xcel Energy and IREA with access to public property to provide these services. In consideration for this franchise, the companies pay the City a sum equal to 5 percent (5%) of all revenues received from the sale of natural gas and/or electricity within the City.

Gas and electric franchise fee revenues are forecasted based on estimated usage, natural gas and electricity prices, and trend data. Year-over-year trend data shows fluctuations in actual revenues resulting from changes in prices and usage related to weather. The City's revised estimates for 2015 are slightly lower than the amounts collected for 2014 due to gas prices in 2015. The expectation of similar weather patterns and the probability of continuation of Xcel's tiered rate structure for electricity in the summer months have resulted in relatively flat revenue projections for gas and electric in 2016. Estimated revenues for 2016 are \$3,911,510.

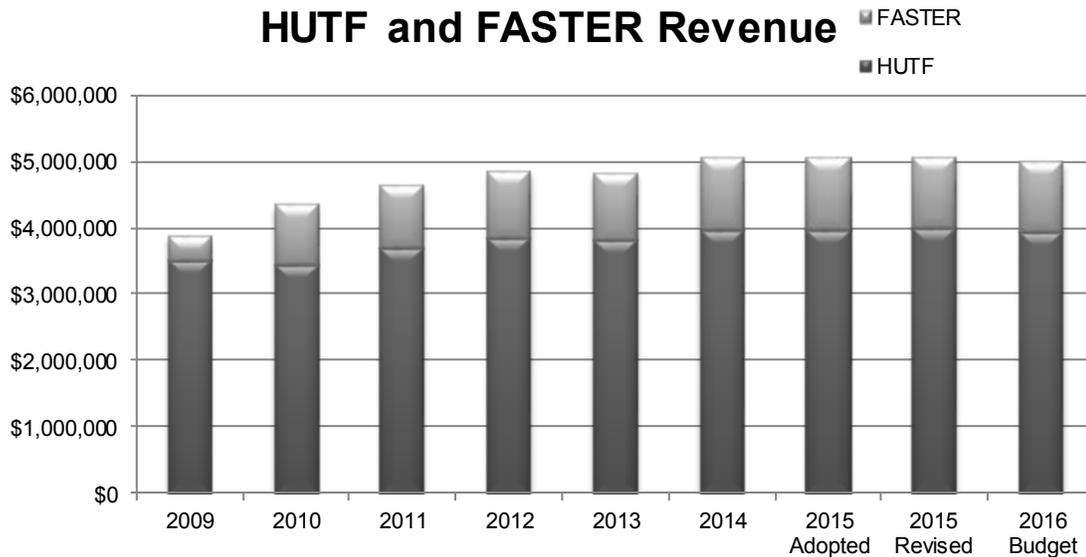
Franchise Fee Revenue





Highway Users Tax Fund - The Highway Users Tax Fund (HUTF) is a State collected locally shared revenue. HUTF revenues are based on a variety of formulas that include revenues based on motor fuel taxes, driver's licenses, and motor vehicle registration fees. The Highway Users Tax is distributed monthly among the State, counties, and municipalities based on a formula that takes into account the number of vehicles registered and the miles of roads in each municipality relative to the same data in other municipalities. These funds must be spent on new construction, safety, reconstruction, improvement, repair and maintenance, and capacity improvements of streets and roads. In July of 2009, Funding Advancements for Surface Transportation and Economic Recovery (FASTER) revenue resulting from Senate Bill 09-108 began to be distributed in the same method as HUTF revenue.

HUTF revenues represent 6 percent (6%) of the City's total revenues. HUTF revenues are forecasted based on trend data; however, consideration is given to motor fuel sales and registration fees. While motor fuel sale prices have increased, it is unknown how this has affected, or will affect, total motor fuel sales. The City's distribution ratio that determines the amount of HUTF revenue received changes annually in July. The 2015 Revised and 2016 Budgets take these changes into consideration. In the graph below, FASTER revenue is recorded separately from HUTF revenue to show the receipts of each. Total HUTF (including FASTER) revenues for 2016 are \$4,976,271.

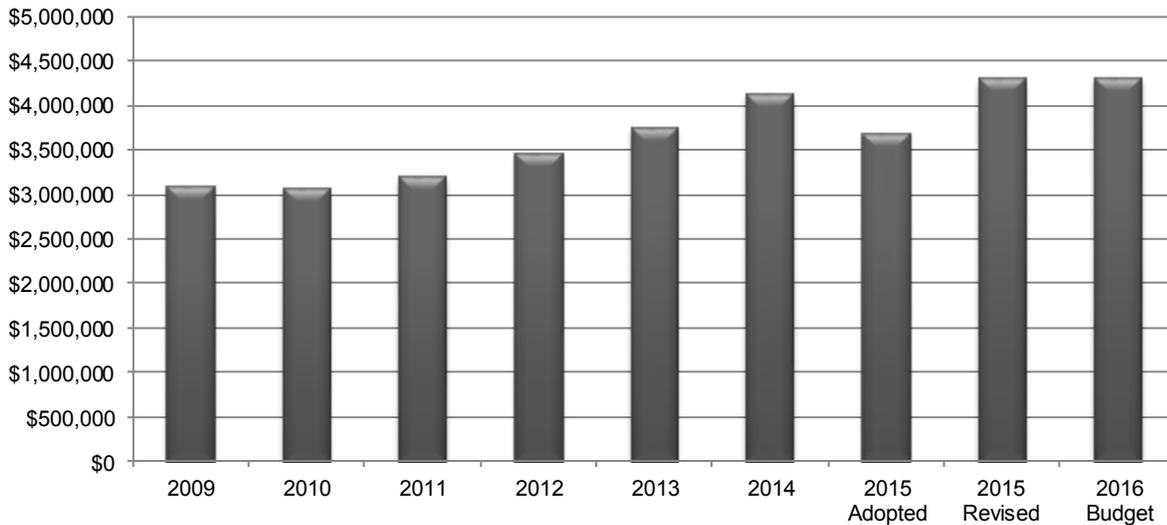




Automobile Use Tax – The City collects 2.5 percent (2.5%) use tax on all motor vehicles purchased outside of the City but registered to owners who reside in the City. In November 2003, voters approved a 2.5 percent (2.5%) auto use tax effective January 1, 2004. Revenues generated from this tax are to be used solely for the acquisition, construction, operating, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation system improvements. Auto use tax is collected by the Arapahoe County Treasurer for which a 5 percent (5%) fee is paid to the County as the collecting agency. Vehicle sales made within the City to City residents are reported as sales tax collected by the County.

Automobile use tax represents approximately 5 percent (5%) of the City's total revenues. Automobile use tax is forecasted using historic trends and industry indicators with regard to automobile sales. Automobile use tax is projected to increase in 2015 based upon current automobile sales trends, and are expected to increase again slightly in 2016. The auto industry continues to see growing consumer demand for new vehicles due to a better economy, lower gas prices, available credit and new products. Industry analysts believe sales will be steady into 2016. Estimated revenues for 2016 are \$4,308,684.

Automobile Use Tax Revenue





Other Intergovernmental Revenue - Other Intergovernmental Revenue primarily includes Arapahoe County Open Space Funds and Conservation Trust Funds from the State of Colorado. In the November 2003 election, Arapahoe County voters approved a County-wide 1/4 cent sales tax to acquire additional open space or park land and to make improvements to parks and trails. This sales tax was scheduled to sunset in 2013 however it was extended by voters in Arapahoe County (November 2011 election) to December 31, 2023. Conservation Trust Funds are received from the State of Colorado totaling 40 percent (40%) of net lottery proceeds to be used for the acquisition, development and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes and is distributed to local governments primarily by population.

Total other intergovernmental revenues represent approximately 4 percent (4%) of the City's total revenues. Open Space and Conservation Trust Fund revenues are forecasted primarily based on current year revenues; however other factors are considered including retail sales information. Historic trends show an increase in revenues for the 2015 Revised Budget; however as a matter of conservatism, revenues for 2016 are projected to be \$3,041,344.

Fines & Fees - Fines and fees are established by City ordinance. City fines and fees are a result of: municipal court, animal services, pavement degradation, right-of-way usage and liquor licensing. City fees will not exceed the overall cost of providing services for which the fee is imposed. In calculating the cost of providing a service, both direct and indirect costs may be included. The City reviews all fees for licenses, permits, fines, and other miscellaneous charges as part of the annual budget process.

The most significant source of fines and fees for the City are related to the municipal court. Municipal court fines and fees represent approximately 2 percent (2%) of the City's total revenues. For the most part, court fines and fee revenues have varied slightly year-to-year. For budgeting purposes more conservative projections are used due to the potentially erratic nature of traffic infractions and citations issued. Municipal Court fines and fees are forecasted based on current year activity and prior year actual amounts. Estimated revenues for 2016 are \$1,796,489.

Building Materials Use Tax – The City collects 2.5 percent (2.5%) use tax at the time a building permit is issued to a contractor or homeowner within the City to build or remodel commercial or residential property. The City's Building Materials Use Tax rate was 1.5 percent (1.5%) from 2001 through 2003. The voters approved a 1 percent (1%) building materials use tax rate increase in November 2003, effective January 1, 2004, bringing the City's total building materials use tax rate to 2.5 percent (2.5%). The revenues generated from the building material use tax increase may be used for any purpose authorized by law and City Council.

Building materials use tax represents approximately 2 percent (2%) of the City's total revenues. Building materials use tax is forecasted based on historic trends. This includes building materials use tax received to date and adjusted for tenant improvements in retail centers either previously or currently under construction and future development. The projection for 2016 decreased from the 2015 Revised Budget due to a conservative projection of local construction. Estimated revenues for 2016 are \$1,648,000.

Licenses & Permits - Licenses & Permits are established by ordinance allowing the City to collect various licenses or permit fees. These licenses or permit fees allow the purchaser to perform or provide specific services or goods within the City.

Total license and permit revenues represent approximately 4 percent (4%) of the City's total revenues. There are several types of licenses and permits required within the City. The following are the more significant licenses and permits required within the City.

Contractor's License Fees - Contractor license fees represent an annual license fee for all construction contractors doing business within the boundaries of the City. Contractor's licenses are forecasted based on prior year trends, current year's collection activity, and adjustments for large projects which have, or will, affect licensing revenues. Estimated revenues for 2016 are \$235,000.



Building Permit Fees - Building permit fees are based on the dollar valuation of the construction work to be performed. The valuation is determined using the cost per square foot published in the International Building Code (IBC) Building Standards guide and by using the Colorado regional modifier for all new construction. Permit fees are established by ordinance and are forecasted based on local economic trends as well as historic trends and new construction projects. Building permit fees are forecasted based on the current year's activity as well as anticipated projects. Several large commercial projects increased 2015 building permit fees; however, revenues have been projected slightly lower as a matter of conservatism. Estimated revenues for 2016 are \$1,950,000.

Specific Ownership Tax - Specific ownership tax is paid by owners of motor vehicles, trailers, semi-trailers, and trailer-coaches in lieu of all ad valorem taxes on motor vehicles. The amount of the tax paid is a function of the class, age, and value of the vehicle. Generally, the amount of tax paid decreases with the age of the vehicle.

Specific ownership taxes for Class A vehicles, which includes any motor vehicle, truck, truck tractor, trailer or semi-trailer used to transport persons or property over public highways for compensation, are paid to the State. Specific ownership taxes are distributed to each city/district based on the entity's percentage of the total property tax dollar warrant as a percent of the total tax dollar warrant for the entire County.

Specific ownership tax represents less than 1 percent (1%) of the City's total revenues and is forecasted based on historic trends and the City's percentage of the total property tax dollar warrant as a percent of the total tax dollar warrant for Arapahoe County. Specific ownership tax revenues are expected to decrease slightly for 2015 compared to 2014 actual revenues. Estimated revenues for 2016 are \$619,168.

Motor Vehicle Registration Fee - Motor vehicle registration fees are State imposed on the registration of a vehicle. Fees are primarily based on the weight of the vehicle (as published by the manufacturer) and the age of the vehicle. The registration fee is \$1.50 or \$2.50 for apportioned vehicles. These fees are collected by the Arapahoe County Treasurer and remitted to the City on a monthly basis after deducting a 5 percent (5%) collection fee.

Motor vehicle registration fees represent less than 1 percent (1%) of the City's total revenues. In forecasting motor vehicle registration fees several factors are considered including historic trends, new vehicle sales to City residents, and the average number of vehicles per household in the City. Motor vehicle registration fees are projected to increase slightly compared to 2015 revised revenues. Estimated revenues for 2016 are \$549,462.

Cigarette Tax - The State of Colorado taxes wholesale distributors of tobacco products at the rate of 84 cents per pack. State tax stamps are issued to the distributors as evidence of payment. Each year an amount of State funds from the tax on tobacco products is distributed to counties and municipalities that do not impose any fee, license, or tax on cigarettes. The amount received is based on the proportion of State sales tax collected in each municipality. Cigarette tax represents less than 1 percent (1%) of the City's total revenues and is forecasted using trend data. Based upon current revenue trends for cigarette tax, 2015 projected cigarette tax revenues are expected to increase from 2014 actual revenues, and then decrease slightly for 2016 compared to 2015 revised estimates. Estimated revenues for 2016 are \$273,660.

Road & Bridge Shareback - Arapahoe County imposes a separate County-wide mill levy for construction and maintenance of roads and bridges. Funds are shared with local governments and are distributed based on the percent of assessed valuation to total county-wide assessed valuation.

Road and bridge shareback revenues represent less than 1 percent (1%) of the City's total revenues. Road and bridge shareback revenues are forecasted using historic trends and actual amounts received to date. There is a relatively flat projection for 2015 revised revenues compared to 2014 actual revenues. Estimated revenues for 2016 are expected to increase slightly from 2015 revised estimates in the amount of \$638,054.



Expenditure Policy

Classification

Fund accounting is generally used for accounting purposes. Each fund is established for a specific purpose and is considered a separate accounting entity. All City expenditures within the funds described above are appropriated by City Council.

Expenditure Classifications

Personnel Services - includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the City. The compensation plan is intended to provide all employees with fair and equitable pay and to provide a uniform system of payment.

Contracted Services - includes services contracted by the City to enhance operations or perform specific tasks or programs.

Other Services & Supplies - includes administrative expenditures such as office supplies, professional dues, subscriptions, travel and training expense, audit/consulting fees, telephone/utility charges, and photocopying.

Capital Outlay - includes expenditures for capital items, or fixed assets that have a life of more than one year, and a cost greater than \$5,000. Capital outlay may include land, buildings, infrastructure, vehicles and certain office equipment. Capital expenditures increase asset accounts, although they may result indirectly in the decrease of a liability.

Capital expenditures may be recorded in the Capital Improvement Fund, Open Space Fund or Conservation Trust Fund. When making capital purchases, the financial impacts for future years, including repairs and maintenance to the asset are considered in addition to the feasibility of purchases that may create cost savings in future years. Prior to making significant investment for infrastructure, the funding source and efficiencies gained are considered.

Management

Monthly, the Finance Department reviews and distributes the actual year-to-date expenditure reports to each department. Each department Manager is responsible and accountable for ensuring total departmental expenditures are within budget. If additional funds are necessary to provide services to the community, an alternative source of funding must be identified and approved by City Council. In accordance with Section 8.6 of the City's Home Rule Charter, the Finance Director prepares and distributes regular reports to the City Council outlining the current financial position of the City; these reports include fund financial statements, including monthly and year to date actual and budgetary revenues and expenditures, in addition to an overall analysis report.

Fund Balance and Reserve Policy Overview

Overview

Fund Balance is the amount of financial resources available for use, and represents accumulated revenues over expenditures that may be appropriated by City Council. All fund balance amounts are re-appropriated annually within each fund to allow for budgetary flexibility, with the exception of the General Fund. In addition, specific reserves are set aside within each fund; these funds are not available for appropriation or expenditure except when certain events occur.

The methodology and reporting of Reserves within each fund may change from year to year, based either upon requirements of the Governmental Accounting Standards Board (GASB) or by City Council. The overall City Council fund balance level shall be in addition to, or in consideration of, legal and regulatory requirements.



Fund Balances

The overall fund balance of the General Fund equals no less than twenty-five percent (25%) of annual expenditures, including transfers. The total fund balance includes amounts classified as either Nonspendable, Restricted, Committed, Assigned, or Unassigned. These classifications comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints for the specific purposes amounts in those funds can be spent.

Nonspendable Fund Balance

Nonspendable amounts are those that cannot be spent because they are either not in spendable form, or legally or contractually required to be maintained intact. Examples are items that are not expected to be converted to cash, including inventories and prepaids.

Restricted Fund Balance

Restricted amounts are those that are restricted for a specific purpose. The spending constraints placed on the use of fund balance amounts are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation that are legally enforceable. For example, the Fund Balances of the Open Space and Conservation Trust Funds are reported as Restricted for parks and open space, as the use of fund resources is restricted for specific uses as defined by Arapahoe County and the State of Colorado, respectively.

Fund Balances Restricted for TABOR emergencies constitute fiscal year spending as defined by a 1992 amendment to the State Constitution, Article X, Section 20, which has several limitations, including Revenue raising, spending abilities, and other specific requirements of state and local governments. TABOR requires local governments to establish emergency Reserves to be used for declared emergencies only and, if used, to be repaid within one year. Emergencies, as defined by TABOR, exclude economic conditions, Revenue shortfalls, or salary/fringe benefit increases. These Reserves are required to be three percent (3%) or more of fiscal year spending (as defined by TABOR); these Reserves are included in the Fund Balance in the category "Restricted". The use of this Reserve is restricted to the purpose for which it was established and can be used solely for declared emergencies.

Revenue limits under TABOR are determined based on prior year revenues (as defined under TABOR) adjusted for inflation and annual local growth. Revenues collected in excess of these limits must be refunded in the next fiscal year unless voters approve retention of such revenue.

Committed Fund Balance

Committed amounts are those that can only be used for specific purposes pursuant to constraints imposed by formal action of the City Council, either by resolution or ordinance. Committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts. This classification also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Amounts included as Committed equal at least ten percent (10%) of fiscal year spending for operating reserves in the General Fund. Fiscal year spending shall include total expenditures, including transfers.

Assigned Fund Balance

Assigned amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by City Council through an informal action. Council can delegate the authority to express intent to a committee, the City Manager or other City official on a case by case basis.



All uses of Assigned Funds must be approved by City Council, except in the case of an emergency or immediate public necessity as determined by the City Manager. Assigned Funds may be appropriated during the budget year and may also be used for ensuing budget years if additional expenditures are required to maintain appropriate levels of service and exceed projected revenues.

Unassigned Fund Balance

Unassigned amounts represent the remaining fund balance after amounts are set aside for other classifications. The General Fund is the only City Fund that can have an Unassigned Fund Balance.

Investment Policy Overview

Investment Objectives

The City's and Districts' funds are invested in accordance with all applicable City policies and codes, Colorado statutes, and Federal regulations, and in a manner designed to accomplish the following objectives, which are listed in priority order:

- Preservation of capital and protection of investment principal
- Maintenance of sufficient liquidity to meet anticipated cash flows
- Attainment of a market rate of return
- Diversification to avoid incurring unreasonable market risks

Delegation of Authority

The City Manager or Delegate:

- determines the appropriate proportion of the City's portfolio to be invested after considering comment and input from the Investment Committee;
- is vested with responsibility for managing the City's investment program and for implementing the Investment Policy;
- has the ability to further delegate the authority to conduct investment transactions and to manage the operation of the investment portfolio to other specifically authorized staff members. No person may engage in an investment transaction except as expressly provided under the terms of the Investment Policy;
- establishes procedures and internal controls for the operation of the City's investment program, designed to prevent loss of public funds due to fraud, error, misrepresentation, and imprudent actions;
- has the ability to engage the services of outside investment advisors with respect to its investment program in either a discretionary or non-discretionary capacity, so long as it can be demonstrated that these services produce a net financial advantage or necessary financial protection of the City's financial resources; and
- in the absence of outside investment advisors, routinely monitors the contents of the portfolio, the available markets, and the relative safety of competing instruments, and prices the portfolio monthly.

Prudence

The standard of prudence used for managing the City's investment program is the "prudent investor" standard applicable to a fiduciary, which states that a prudent investor "exercises the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of capital." (Colorado Revised Statutes 15-1-304, Standard for Investments.)

The City's overall investment program is designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally without risk and that its



investment activities are a matter of public record. Accordingly, the City recognizes that occasional measured losses may occur in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the City.

The City Manager or delegate and other authorized persons acting in accordance with established procedures and exercising due diligence are relieved of personal responsibility for an individual security's credit risk or market price changes, provided abnormal risk or credit events are reported to the City Council and appropriate action is taken to mitigate adverse developments.

Ethic and Conflicts of Interest

Officers and employees involved in the investment process:

- refrain from personal business activity that could conflict with proper execution and management of the City's investment program or that could impair their ability to make impartial investment decisions;
- disclose any material interests in financial institutions with which they conduct business;
- disclose any personal financial/investment positions that could be related to the performance of the investment portfolio; and
- refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the City.

Authorized Securities and Transactions

All investments are made in accordance with the Colorado Revised Statutes as follows: C.R.S. 11-10.5-101, et seq. Public Deposit Protection Act; C.R.S. 24-75-601, et. seq. Funds - Legal Investments; C.R.S. 24-75-603, Depositories; and C.R.S. 24-75-701, Local governments – authority to pool surplus funds. Any revisions or extensions of these sections of the statutes will be assumed to be part of the Investment Policy immediately upon being enacted.

The Investment Policy further restricts the investment of City and District funds to the following types of securities and transactions:

- U.S. Treasury Obligations: Treasury bills, Treasury notes, Treasury bonds, and Treasury STRIPS with maturities not exceeding five years from the date of trade settlement.
- Federal Agency mortgage-backed securities and debentures with a final maturity not exceeding five years from the date of trade settlement.
- Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities, and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement.

If a Federal Instrumentality Security is rated in the highest rating category by each of the Nationally Recognized Statistical Rating Organizations (NRSROs), then the security may be purchased with a final maturity not exceeding five years from the date of trade settlement.

If a Federal Instrumentality Security carries a rating lower than the highest category by any NRSRO, the security is eligible for purchase subject to any statutory limits regarding final maturity and rating as permitted by State law.

For securities authorized in this section, the City shall limit the combined total of investments to no more than 90 percent (90%) of the total portfolio and 30 percent (30%) per issuer.



- Corporate Debt with a maturity not exceeding three years from the date of trade settlement, issued by any corporation or bank organized and operating within the United States. The debt must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs, and rated not less by any NRSRO that rates it. The aggregate investment in corporate debt shall not exceed 25 percent (25%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. In addition, AAA rated FDIC guaranteed corporate bonds are herein authorized, within the aforementioned diversification and maturity requirements. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.
- Non-negotiable Certificates of Deposit with a maturity not exceeding one year from the date of trade settlement in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of purchase, issuing banks shall meet the credit criteria set forth in the section of this investment policy, "Selection Of Banks."
- Commercial Paper issued by domestic corporations with an original maturity of 270 days or less from the date of trade settlement that is rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the issuer. The aggregate investment in commercial paper shall not exceed 25 percent (25%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.
- Repurchase Agreements with a termination date of 180 days or less collateralized by U.S. Treasury obligations or Federal Instrumentality securities listed above with a final maturity not exceeding ten years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchase Agreement as modified by the City's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent (102%) of the dollar value of the transaction. Collateral shall be held in the City's third-party custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. Repurchase Agreements shall be entered into only with dealers that have executed a Master Repurchase Agreement with the City and are recognized as Primary Dealers by the Federal Reserve Bank of New York, or have a Primary Dealer within their holding company structure. Primary Dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each service that rates the firm.
- Eligible Bankers' Acceptances with maturities not exceeding 180 days from the date of trade settlement, issued by FDIC insured state or national banks. Bankers' Acceptances shall be rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank. The aggregate investment in bankers' acceptances shall not exceed 10 percent (10%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.



- Local Government Investment Pools authorized under C.R.S. 24-75-702 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the pool to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.
- Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the fund to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.
- Interest Bearing Bank Accounts in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. §11-10.5-103. Amounts deposited that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of deposit, the bank shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks."

The foregoing list of authorized securities and transactions is strictly interpreted. Any deviation from this list must be pre-approved by the City Council.

The City may, from time to time issue bonds, the proceeds of which must be invested to meet specific cash flow requirements. In such circumstances and notwithstanding the paragraph above, the reinvestment of debt issuance or related reserve funds may, upon the advice of Bond Counsel or financial advisors, deviate from the provisions of the Investment Policy with the formal approval of the City Council.

Investment Diversification

In conformance with industry best practices and the City's stated investment objectives, the investment portfolio will be diversified with its investments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities. At no time will the aggregate investment in corporate debt, commercial paper, and bankers' acceptances exceed 50 percent (50%) of the City's total investment portfolio. Nevertheless, the asset allocation in the investment portfolio should be flexible depending upon the outlook for the economy, the securities markets and the City's anticipated cash flow needs.

Investment Maturity and Liquidity

The investment portfolio will remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated. To the extent possible, investments shall be matched with anticipated cash flows and known future liabilities. Investments are limited to maturities not exceeding five years from the date of trade settlement. The weighted average final maturity of the investment portfolio will not exceed three years.

Selection of Broker/Dealers

The City Manager or Delegate maintains a list of broker/dealers approved for investment purposes, and it is the policy of the City to purchase securities only from those authorized firms.

To be eligible, a firm must meet at least one of the following criteria:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York or have a Primary Dealer within its holding company structure
2. Report voluntarily to the Federal Reserve Bank of New York
3. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule)



The City Manager or Delegate selects broker/dealers on the basis of their expertise in public cash management and their ability to provide service to the City's account. Each authorized broker/dealer is required to submit and annually update a City approved Broker/Dealer Information Request form that includes the firm's most recent financial statements. The City may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in item 6 of the Authorized Securities and Transactions section of this Policy.

Competitive Transactions

All investment transactions are executed competitively with authorized broker/dealers. At least three broker/dealers are contacted for each transaction and their bid or offering prices are recorded. If the City is offered a security for which there is no other readily available competitive offering, quotations for comparable or alternative securities are documented.

Selection of Banks

The City Manager or Delegate maintains a list of FDIC insured banks approved to provide depository and other banking services for the City. To be eligible, a bank will qualify as an eligible public depository as defined in C.R.S 11-10.5-103.

The City utilizes Highline Financial to perform credit analysis on banks seeking authorization. The analysis includes a composite rating, and individual ratings of liquidity, asset quality, profitability and capital adequacy. To be eligible for designation to provide depository and other banking services, a bank will have an average Highline Financial rating of at least 30 for the four most recent reporting quarters.

Safekeeping and Custody

The City Manager or Delegate has approved a financial institution to provide safekeeping and custodial services for the City. A City approved safekeeping agreement will be executed with each custodian bank. The City's safekeeping banks will qualify as eligible public depositories as defined in C.R.S. 11-10.5-103.

The purchase and sale of securities and repurchase agreement transactions are settled on a delivery versus payment basis. Ownership of all securities are perfected in the name of the City. Sufficient evidence to title is consistent with modern investment, banking and commercial practices.

All investment securities purchased by the City are delivered by either book entry or physical delivery and are held in third-party safekeeping by the City approved custodian bank, its correspondent bank or the Depository Trust Company (DTC).

The City's custodian is required to furnish the City a list of holdings on at least a monthly basis and safekeeping receipts or customer confirmations are issued for each transaction.

Performance Benchmarks

The investment portfolio will be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. The performance of the investment portfolio will be compared to the average yield on the U.S. Treasury security that most closely corresponds to the investment portfolio's weighted average effective maturity. When comparing the performance of the investment portfolio, all fees involved with managing it (excluding safekeeping fees) shall be included in the computation of its rate of return net of fees.

Reporting

The Investment Committee, consisting of the Mayor, the City Manager, the Finance Director, Staff member as appointed by the Finance Director, a City Council Member, and two Citizen Members, submits to the City Council, at least semi-annually, a report listing the investments held by the City, the current market value of the investments and performance results. The report includes a summary of investment earnings during the period.



Policy Revisions

The Investment Policy is reviewed at least annually by the Investment Committee and may be amended by the City Council as conditions warrant.

Capital Improvement Program Fund Policy Overview

Funding Overview

Annually, a multi-year capital program budget is prepared and submitted to the City Council no later than the date of submission of the proposed annual budget. The estimated cost for each capital project is based on present value, and funding sources for each project is identified. Any contingent funding source is not included in the capital program budget until such time as it becomes reasonably apparent funding will be provided, including the amount to be provided. Routine operating and maintenance costs which do not add to the value or useful life of a particular capital asset are not included as a capital expenditure in the Capital Improvement Program Fund, as these are considered operating Expenditures which are accounted for and reported in the General Fund.

The Capital Improvement Program Fund is comprised of three (3) Funds: Capital Improvement Fund, Open Space Fund, and Conservation Trust Fund.

Capital Improvement Fund – projects included in the Capital Improvement Fund may be funded by dedicated revenue sources, transfers from the General Fund, or grant funds.

Open Space Fund – projects included in the Open Space Fund may be funded by the City's share of the Arapahoe County Open Space sales tax, grants, investment earnings, or other funding received.

Conservation Trust Fund – projects included in the Conservation Trust Fund may be funded by the City's share of State Lottery proceeds, grants, investment earnings, or other funding received.

Although the majority of capital projects may be included in the Capital Improvement Program, other projects may be included in the General Fund or any other fund as deemed appropriate by the City Manager.

Reporting Requirements

In accordance with the City's Home Rule Charter, Section 11.15 the following information, at a minimum, is provided in the annual capital program budget:

1. A clear general summary of its contents
2. Identification of the long-term goals of the City
3. A list of all capital improvements and other capital expenditures which are proposed to be undertaken during the fiscal years next ensuing, with appropriate supporting information as to the necessity for each
4. Cost estimates and recommended time schedules for each improvement or other capital expenditure
5. The method of financing each capital expenditure
6. The estimated annual cost of operating and maintaining the facilities to be constructed or acquired
7. A commentary on how the plan addresses the environmental and economic sustainability of the City and the regional community of which it is a part
8. The methods to measure outcomes and performance of the capital plan related to the long-term goals of the community



Debt Policy Overview

Purpose and Use of Debt

Debt may be issued for capital outlay when it is an appropriate means to achieve a fair allocation of costs between current and future beneficiaries, or in the case of an emergency. Generally, debt is not issued for projects due to a budgetary shortfall at the time of acquisition or construction, or for operating deficiencies.

The City may consider long term financing for the acquisition, maintenance, replacement, or expansion of physical assets and/or infrastructure assets only if the asset has a useful life of at least five years, unless otherwise approved by City Council. In addition, debt will not be issued for periods exceeding 100 percent (100%) of the economic or useful life or average useful lives of the project or projects to be financed, unless approved by City Council.

Debt Types and Structure

The following types of debt may be issued by the City:

- Direct Debt - debt payable from general revenues, including capital leases
- Revenue Debt - debt payable from a specific pledged revenue source
- Conduit Debt - debt payable by third parties for which the government does not provide credit or security
- Other Types of Hybrid Debt – debt payable from special revenues or containing other unique security pledges
- Interfund Borrowing – loans for short-term cash flow needs
- Other Debt – any other type of debt as deemed appropriate by City Council; for example, the City may consider the use of derivative products on a case by case basis and consistent with financial prudence

Debt is generally structured for the shortest period of time to allow for the fair allocation of costs to current and future beneficiaries or users of the asset. In addition, debt is structured to achieve the lowest possible net cost to the City given market conditions, the urgency or importance of the Capital Project or asset, and the nature and type of security provided. Moreover, the City structures debt with level principal and interest costs over the life of the debt, however, as described below, back-loading of costs may be considered. To the extent possible, the City must design the repayment of its overall debt so as to recapture its debt capacity for future use.

The City may issue debt that pay a rate of interest that varies according to a pre-determined formula or results from a periodic remarketing of the securities, consistent with State law and covenants of pre-existing debt, and in consideration of market conditions.

Periodic review of all outstanding debt is performed to determine refunding opportunities. Refunding will be considered, subject to federal law constraints, if and when there is a net economic benefit of the refunding or the refunding is desirable in order to modernize covenants essential to City operations and management. Generally, advance or current refunding for economic savings will be performed when sufficient net present value savings from a conventional fixed rate refunding structure can be demonstrated. Factors considered to determine if savings are sufficient to warrant a refunding will include: the length of time until the call date, the structure of the refunding debt and expectations of future interest rates. Refundings with lesser or negative savings will not be considered unless there is a compelling public policy objective.



Back-loading of costs will be considered only in the following circumstances:

- natural disasters or extraordinary or unanticipated external factors make the short term cost of the debt prohibitive
- the benefits derived from the debt issuance can clearly be demonstrated to be greater in the future than in the present
- restructuring is beneficial to the City's overall amortization schedule
- restructuring will allow debt service to more closely match project revenues during the early years of the project's operation
- any other circumstance in which City Council deems appropriate

Creditworthiness

The City is committed to ensuring that actions within its control are prudent and responsive, and seeks to maintain the highest possible credit rating for all categories of short and long-term debt that can be achieved without compromising delivery of City services and achievement of City goals. The City recognizes that external economic, natural, or other events may, from time to time, affect the creditworthiness of its debt.

Debt Limits

The City will maintain outstanding debt limits at levels consistent with City Council direction, subject to the constitutional requirements of TABOR or other constitutional provisions.

Debt Administration and Process

Sale of Securities

Generally, bonds will be sold to the highest and best bidder for cash at public sale, or at private sale, after advertisement for public sales, and to the best advantage of the City. The City Council has the option to authorize a private or negotiated sale without advertisement for public sale if the City Manager has certified to the City Council that such sale would be to the best advantage of the City. If sold through competitive sale, bids will be awarded on a True Interest Cost (TIC) basis, provided other bidding requirements are satisfied and subject to the right of the City to waive defects and irregularities in bids, or to reject any and all bids.

The final terms and conditions for a bond sale or other debt obligation will be specified in enabling legislation, such as Resolution.

If a competitive sale is selected by City Council, underwriters may be required to post a good faith deposit. For all negotiated sales, underwriters may be required to demonstrate sufficient capitalization and experience related to the debt issuance.

Every issuance of securities to the public by the City will be made pursuant to a disclosure document prepared with the assistance of counsel, as selected by City Council. In addition, the City may retain external bond counsel for all publicly offered debt issues. All publicly offered debt issued by the City will include a written opinion by bond counsel affirming that the City is authorized to issue the debt, that the debt creates a binding obligation, stating the City has met all state constitutional and statutory requirements necessary for issuance, and determining the debt's federal and state income tax status.

The City may retain a financial advisor through a professional services selection process administered by City Staff. If deemed appropriate, separate or additional financial advisors may be retained for their particular expertise for a specific transaction or project. Generally, the City's financial advisor will not be allowed to participate as an underwriter in the competitive or negotiated sale of any of the City's securities for which it has acted within the prior six months as the City's financial advisor.



Compensation for bond counsel, disclosure counsel, underwriter's counsel, or other special counsel, financial advisors, and other financial services will be consistent with industry standards.

The City may select other service providers (e.g. escrow agents, verification agents, trustees, arbitrage consultants, etc.) as necessary to meet legal requirements and minimize net City debt costs. The selection and retention of such providers will be made consistent with the City's purchasing policy.

Markets

The City will make use of domestic capital markets when the conditions best fit the City's financing needs.

Credit Enhancements

The City may enter into agreements with commercial banks or other financial entities for the purpose of acquiring letters of credit, municipal bond insurance, or other credit enhancements that will provide the City with access to credit under the terms and conditions as specified in such agreements when their use is judged cost effective or otherwise advantageous. Any such agreements will be approved by the City Council.

Financial Disclosures

The City will provide full and complete financial disclosure, and cooperate fully with rating agencies, underwriters of its securities, institutional and individual investors, City departments and agencies, other levels of government, and the general public to provide clear, comprehensible, and accurate financial information. In addition, the City will meet secondary disclosure requirements on a timely and comprehensive basis. The Finance Department is responsible for ongoing disclosure to established nation information repositories and for maintaining compliance with applicable disclosure standards promulgated by state and national regulatory bodies.

Investment of Borrowed Funds

The City acknowledges its ongoing fiduciary responsibilities to actively manage the proceeds of debt issued for public purposes in a manner that is consistent with State statute and City policy.

Federal Arbitrage Rebate Requirement

The Finance Department maintains a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of federal internal revenue tax code applicable to particular issues of City securities.

Asset Inventory

The City currently conducts an annual inventory of non-capital assets. The street condition inventory is completed every three to four years and the bridge condition inventory is performed every two years. The sign inspection program includes inspecting approximately 4,000 signs per year, which is a five year inspection cycle. Signal pole structural inspections are done every five years.



Risk Management

The goal of the City's Risk Management program is to protect the assets of the City and provide a safe work environment for the City's employees. This goal is accomplished by planning for the negative consequences of any decision, process, or action by using risk control, risk retention, and risk transfer strategies. More specifically, the main features of this program are as follows:

- loss control, including random audits of City facilities to detect safety hazards in order to make services safe for the public
- reviewing City contracts for the proper insurance requirements and ensuring the City is properly designated on the contractor insurance policy
- monitoring changes in the law at the federal and state level to determine if any changes affect the way the City delivers services, which in turn create a liability for the City

TABOR

Colorado voters approved an amendment to the Colorado Constitution that placed limits on revenue and expenditures of the State and all local governments in 1992. Even though the limit is placed on both revenue and expenditures, the constitutional amendment ultimately applies to a limit on revenue collections. Growth in revenue is limited to the increase in the Denver-Boulder-Greeley Consumer Price Index plus Local Growth (new construction and annexation minus demolition). This percentage is added to the preceding year's revenue base, giving the dollar limit allowed for revenue collection in the ensuing year. Any revenue collected over the limit must be refunded in the subsequent year. Cities have the option of placing a ballot question before the voters asking for approval on retaining the revenue over the limit. Federal grants and/or gifts to the City are not included in the revenue limit. TABOR also requires a vote of the people before any taxes are raised.

In 2001, the Centennial voters permanently exempted the City from TABOR revenue limitations on sales tax, use tax and property tax. In 2006, the Centennial voters approved an initiative to waive the TABOR revenue limitations on all other sources of revenue through 2013, dedicating the excess revenues to Law Enforcement and Public Works programming. In 2012, voters approved an initiative to waive the TABOR revenue limitations on all current and future revenue sources permanently, authorizing the City to use excess revenues for any governmental purpose.

STRATEGIC PLAN

TATTOOS
&
LEMONADE

THANK YOU



STRATEGIC PLAN

Centennial Under the Stars



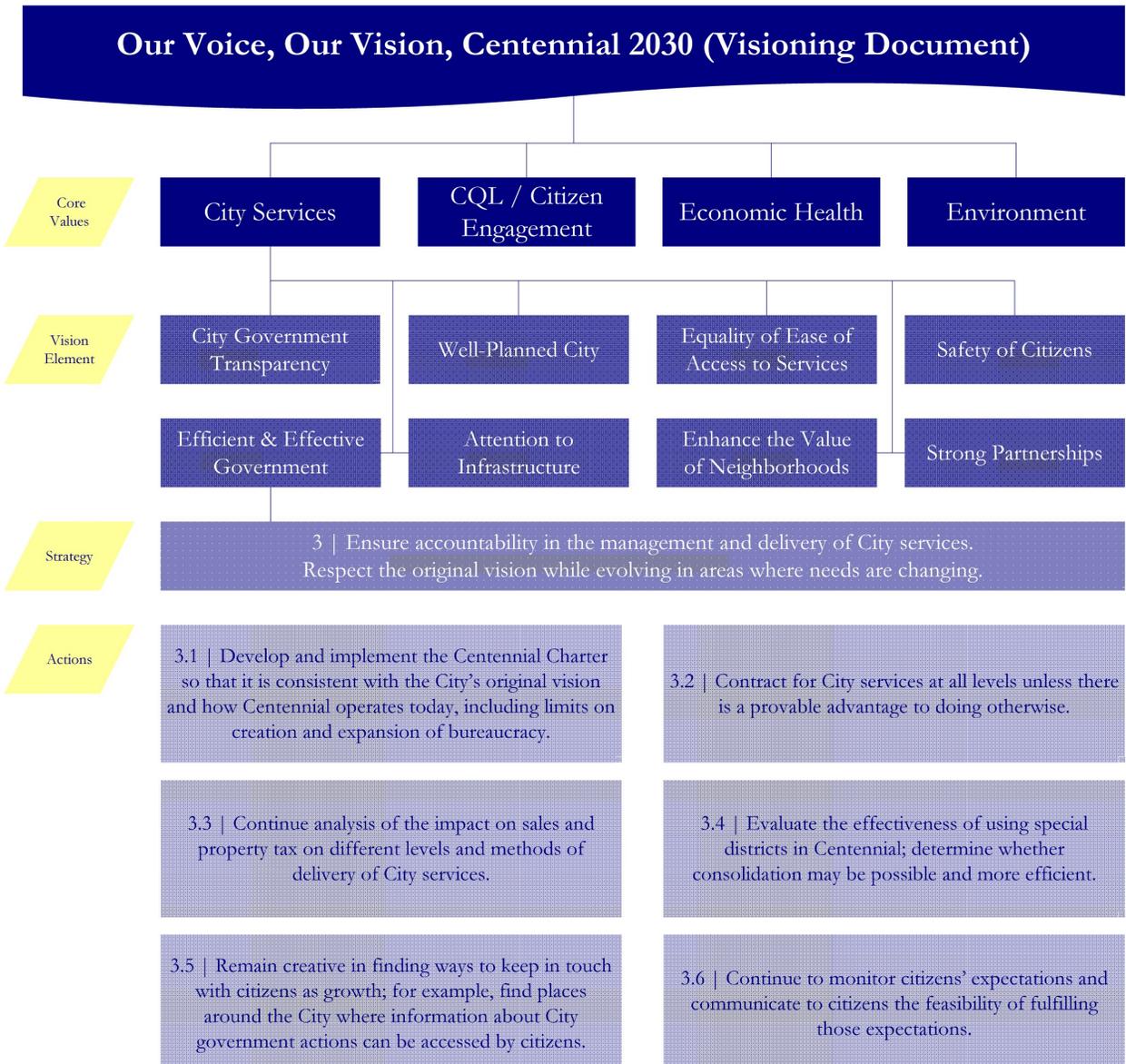
STRATEGIC PLAN

Strategic Plan

Five-Year Financial Forecast

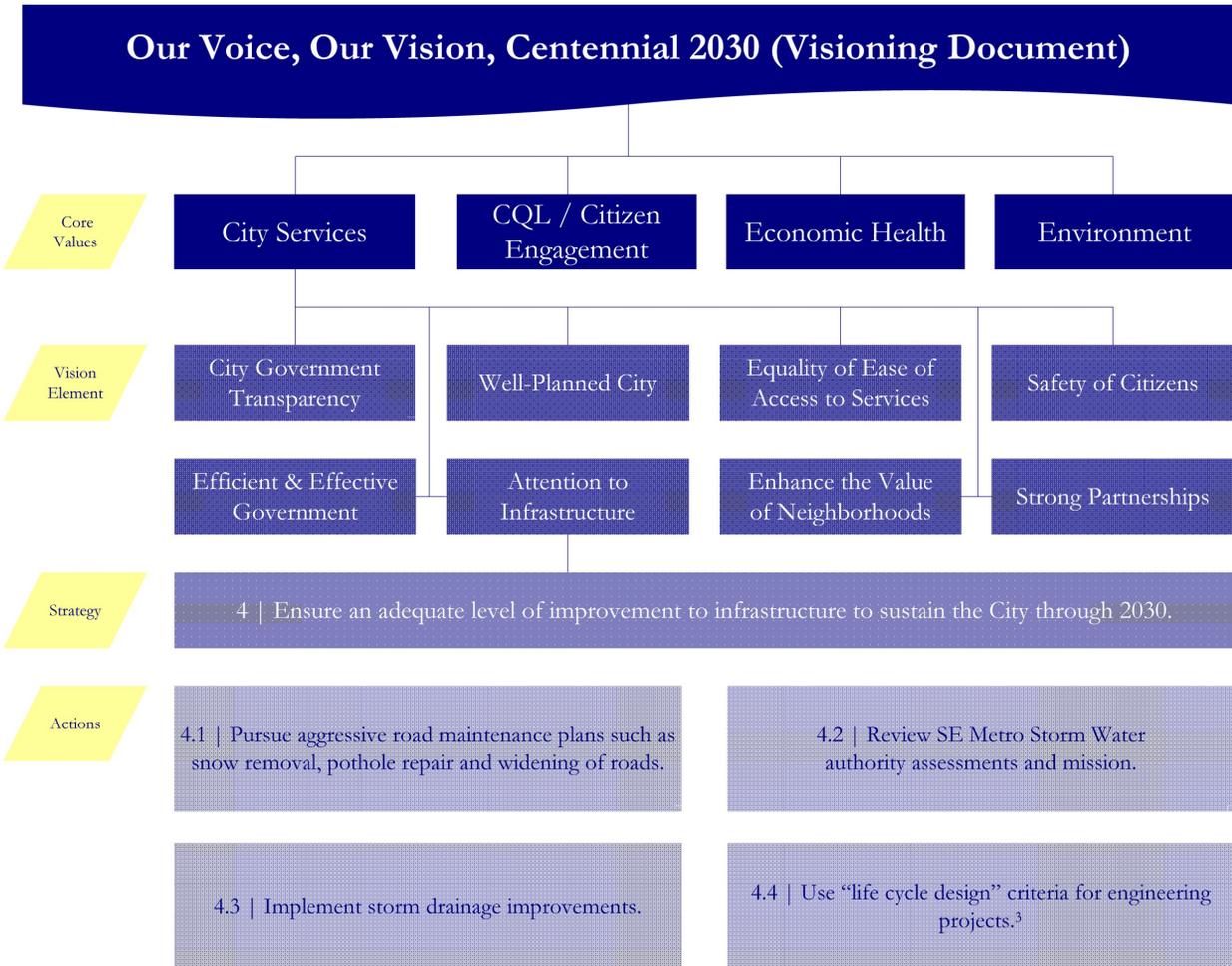
The Five-Year Financial Forecast is updated annually and submitted to City Council for review along with the annual budget. In preparation of the plan, staff refers to the goals and directions set forth by City Council. City Council looks to the City's visioning document, *Our Voice. Our Vision. Centennial 2030*, to prioritize 33 strategies. The charts on the following pages are the nine City Council prioritized strategies. These charts illustrate the connection between the long-term vision and the short-term objectives. The *Our Voice. Our Vision. Centennial 2030* visioning document represents the citizen's long-term vision for the community. This document is used to ensure that the operations of the City are aligned with the overall long-term goals defined by citizen expectations. This long-term vision is divided into four *Core Values*: City Services, Community Quality of Life/Citizen Engagement, Economic Health and Environment. In each Core Value are multiple *Visioning Elements* that begin to define desirable outcomes for the City. Listed among each of these Visioning Elements are specific *Strategies* that City Council has prioritized for achieving the long-term vision of the City. City staff develops *Action* plans to achieve the objectives defined in the prioritized Strategies.

City Services – Strategy 3





City Services – Strategy 4

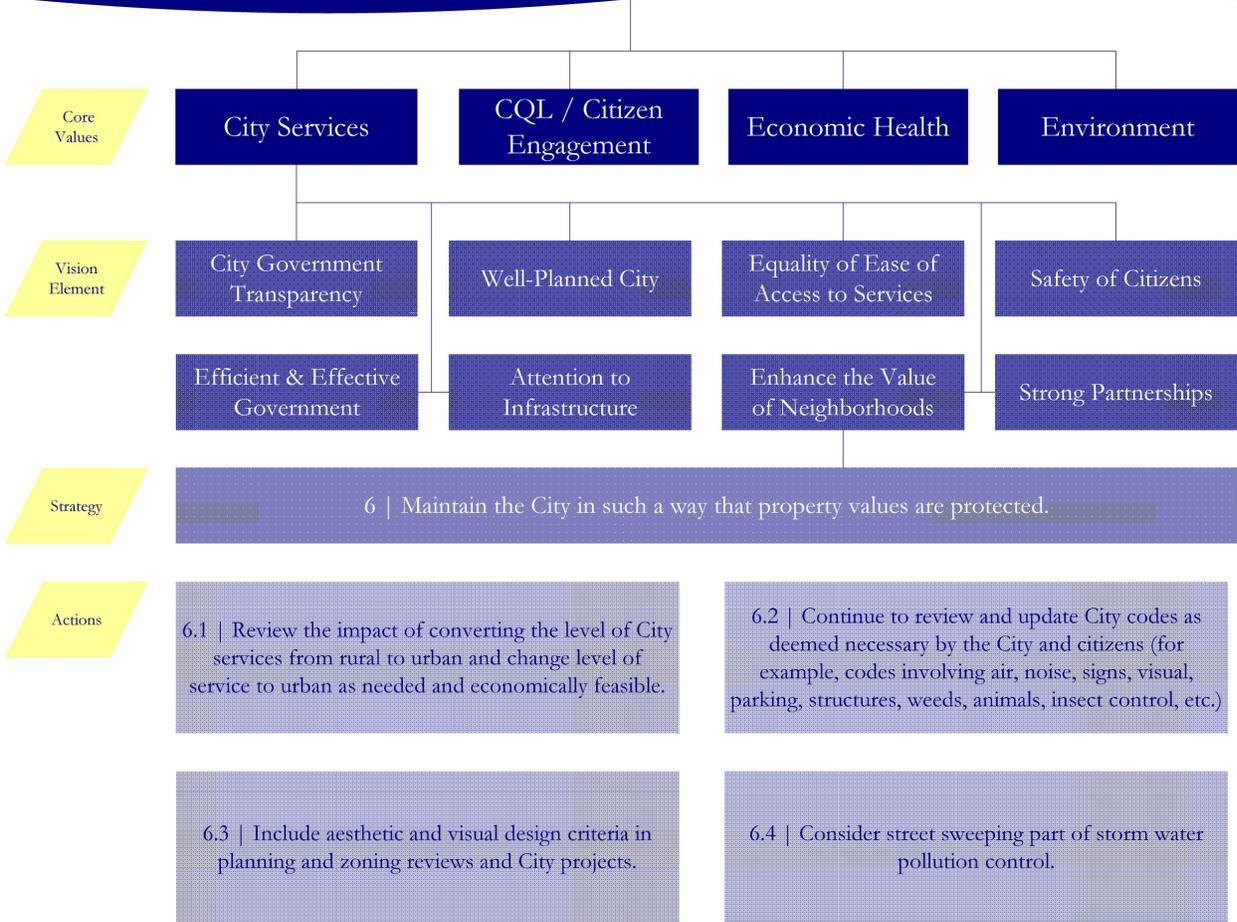


Footnote: “Life Cycle Design,” as used by the committee means taking into account the complete product life cycle, from initial product concept, through its operational period, and into replacement with newer equipment.



City Services – Strategy 6

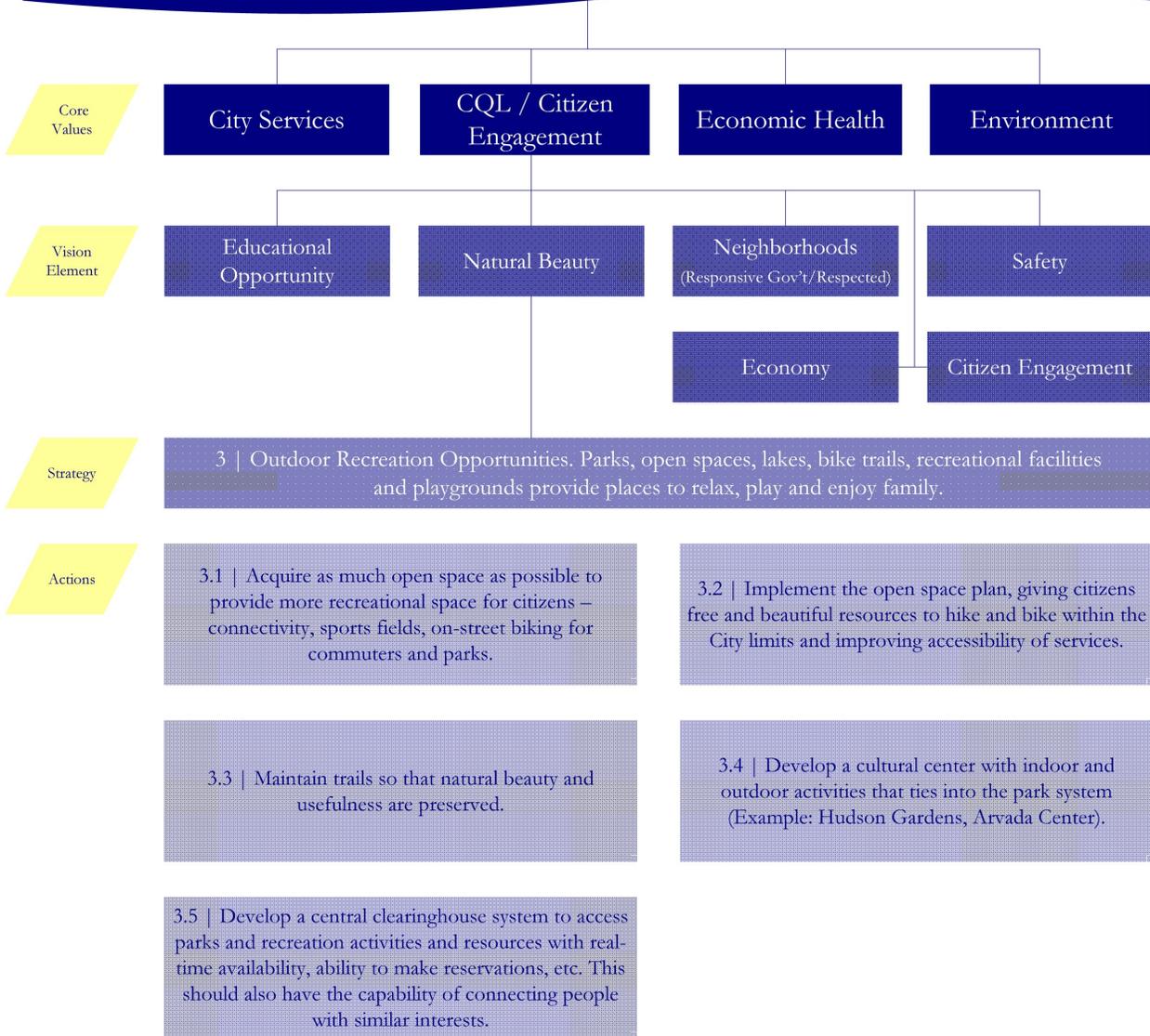
Our Voice, Our Vision, Centennial 2030 (Visioning Document)





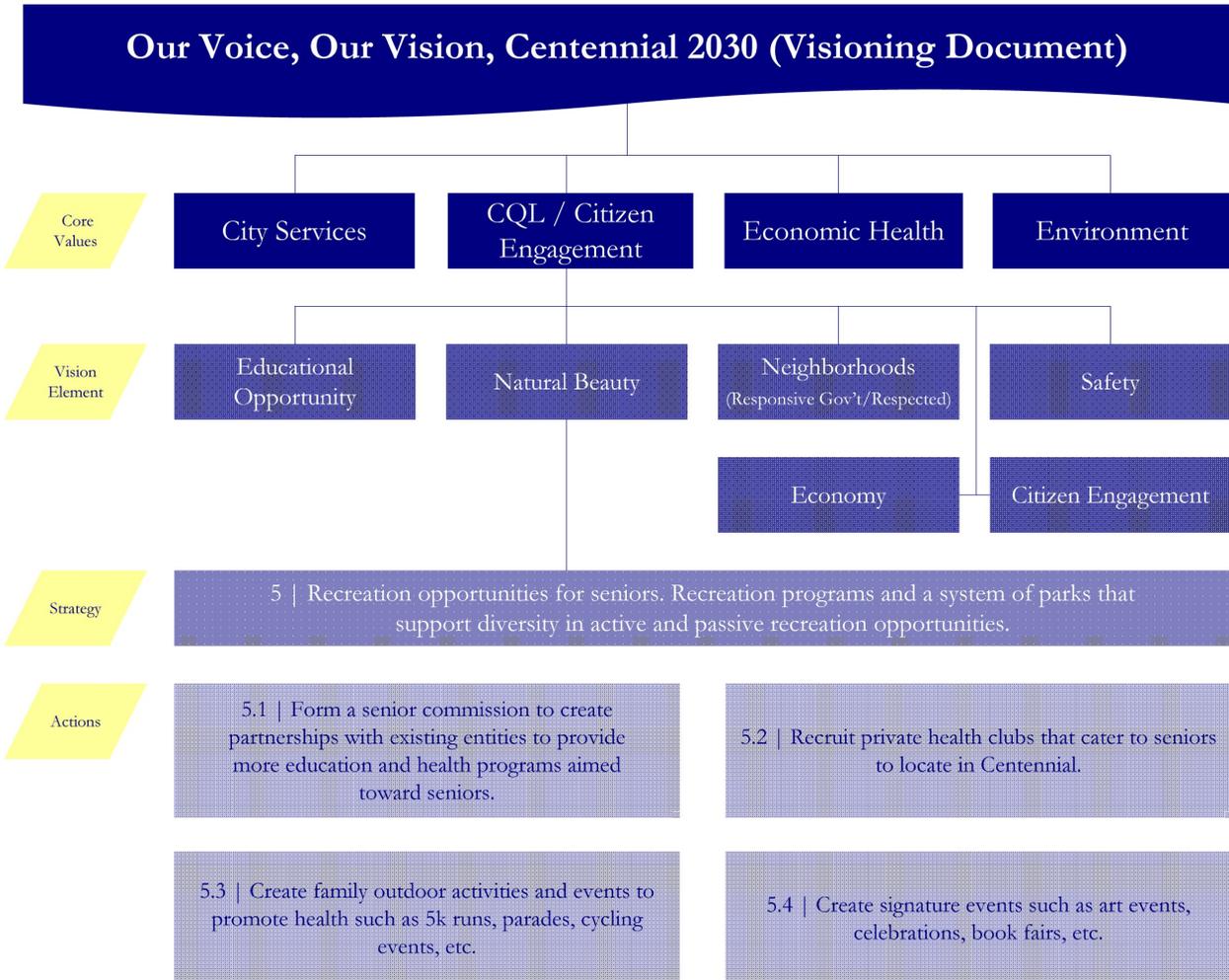
Community Quality of Life – Strategy 3

Our Voice, Our Vision, Centennial 2030 (Visioning Document)



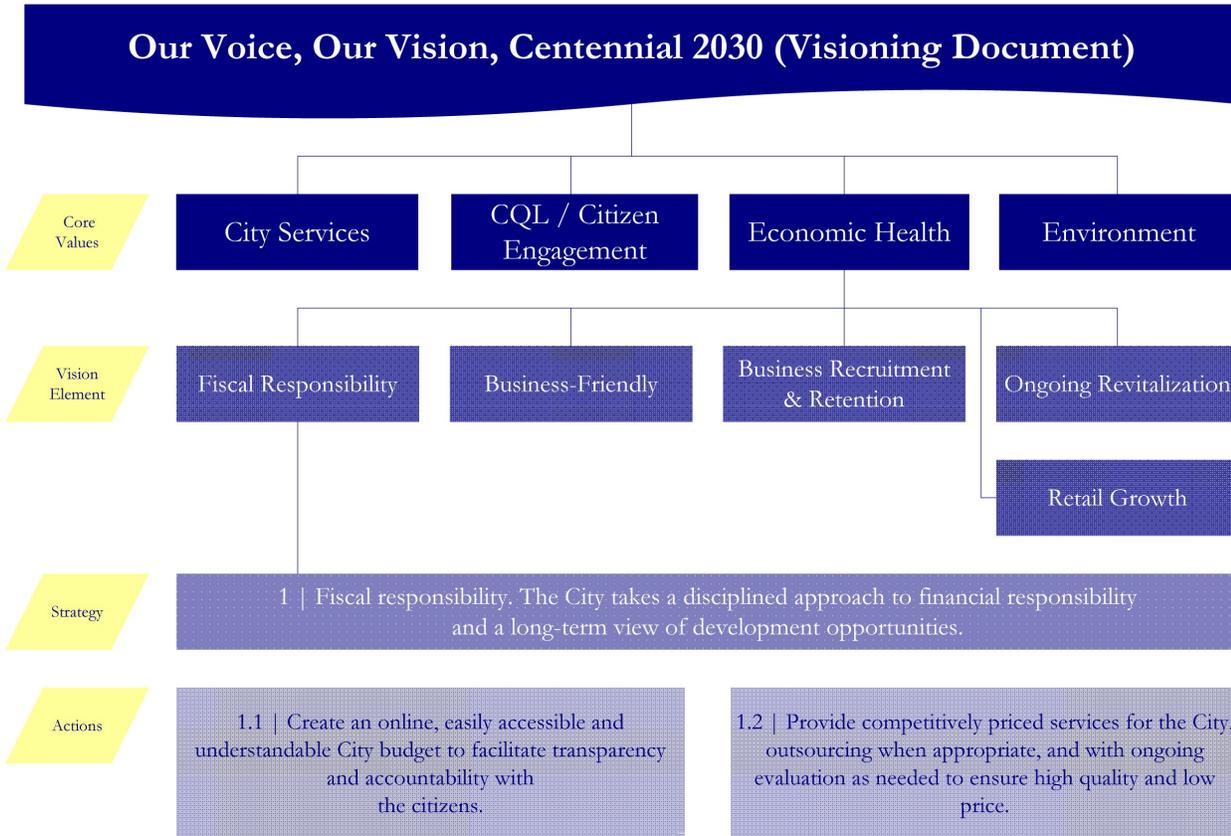


Community Quality of Life – Strategy 5





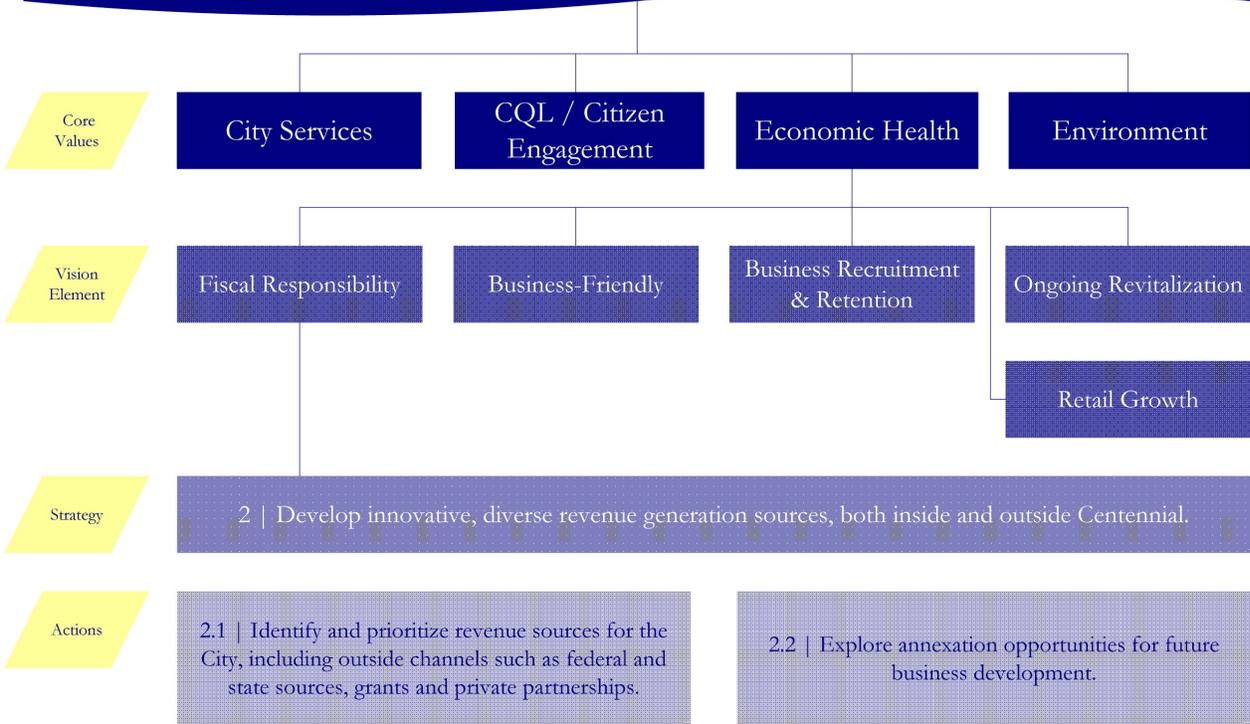
Economic Health – Strategy 1





Economic Health – Strategy 2

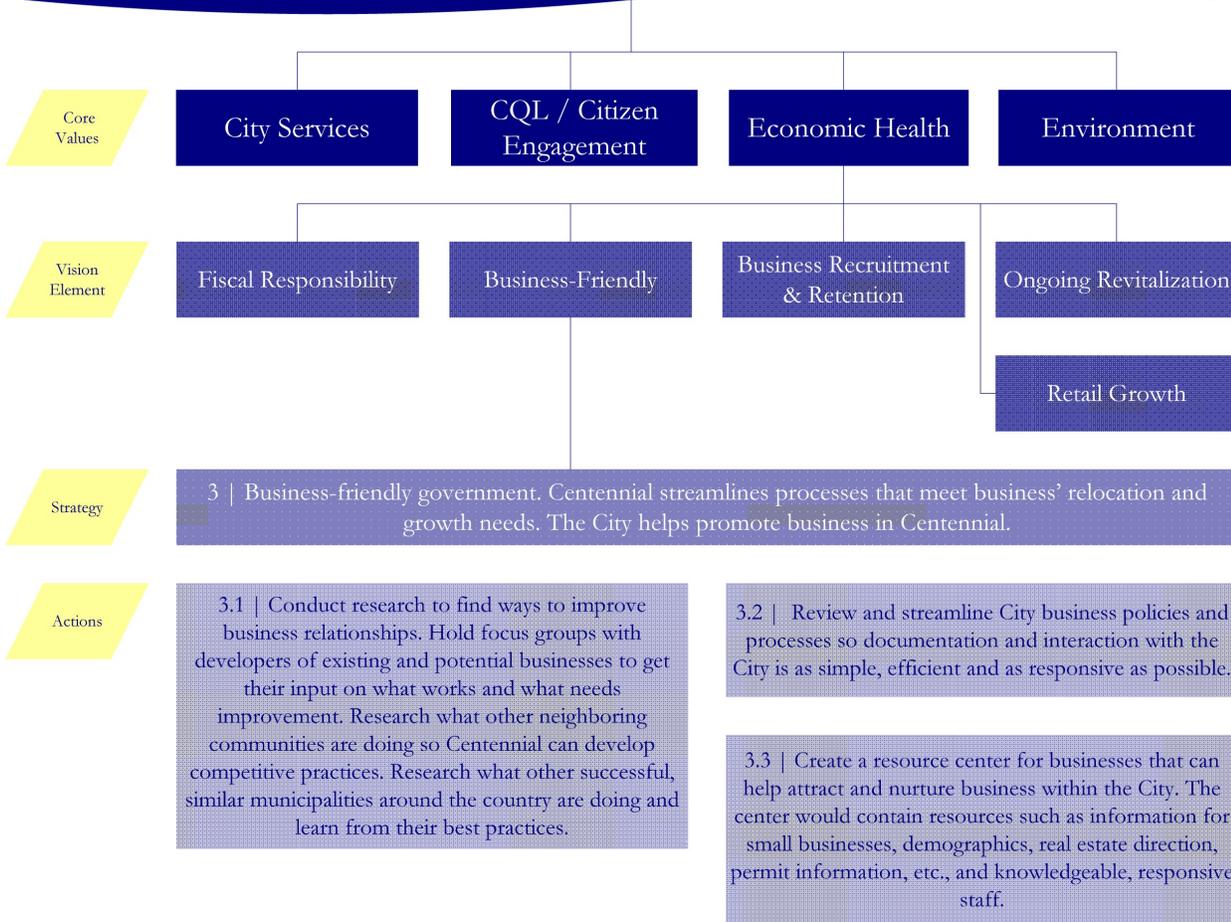
Our Voice, Our Vision, Centennial 2030 (Visioning Document)





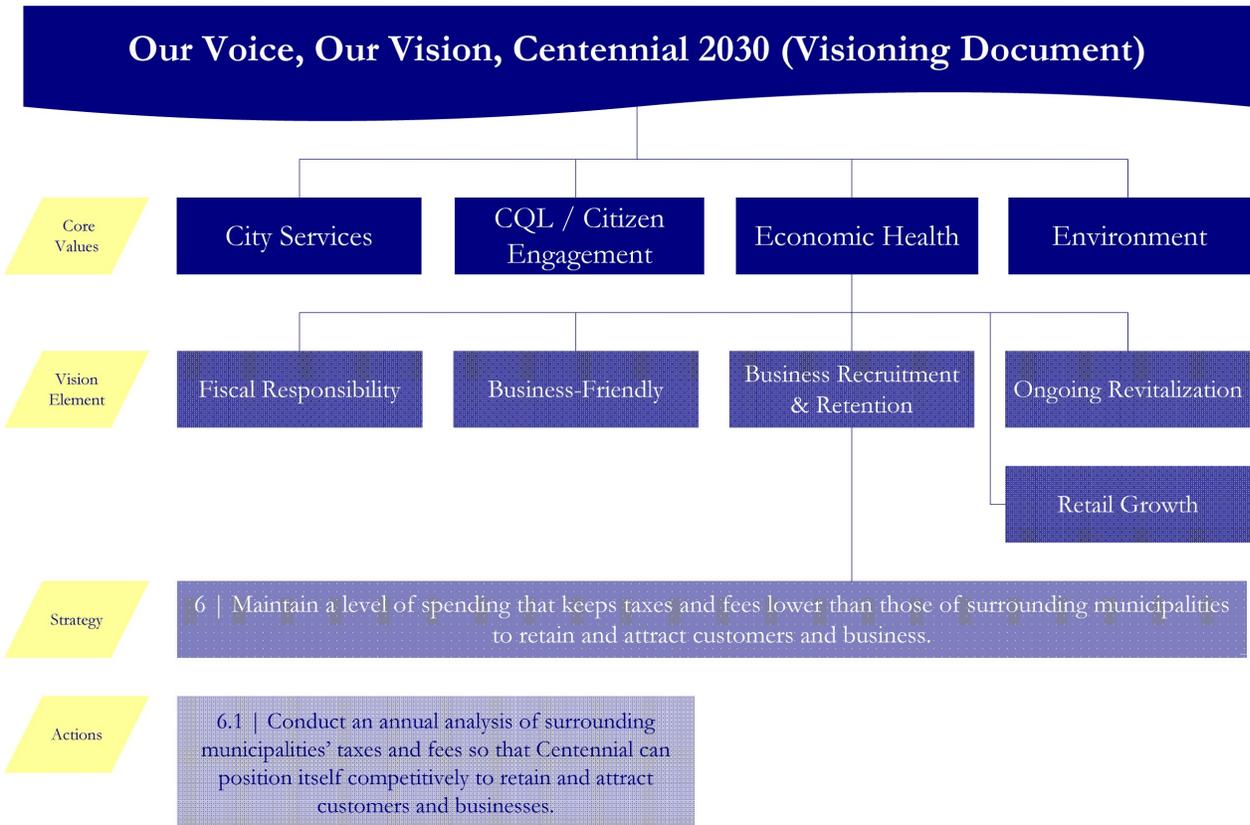
Economic Health – Strategy 3

Our Voice, Our Vision, Centennial 2030 (Visioning Document)



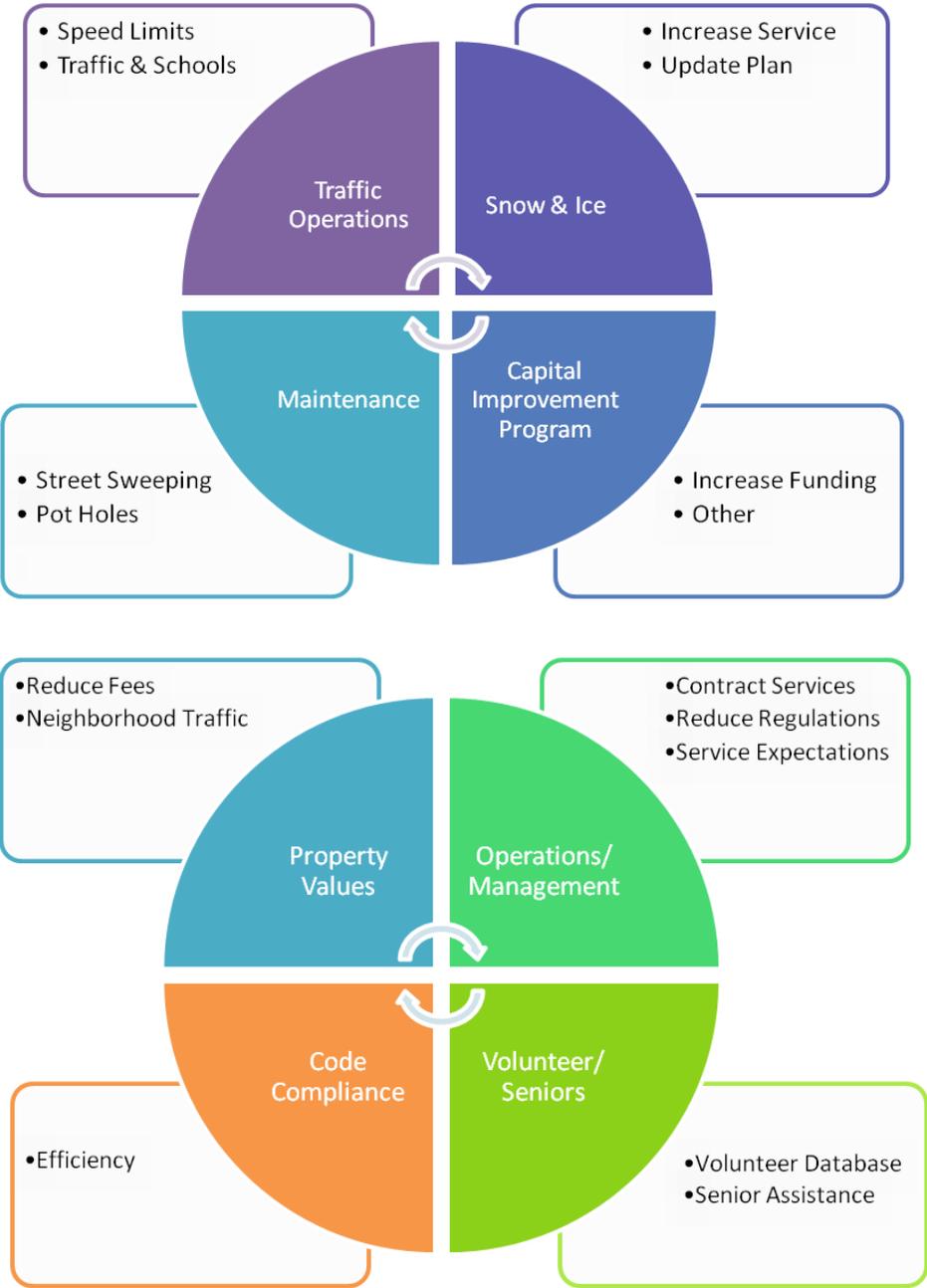


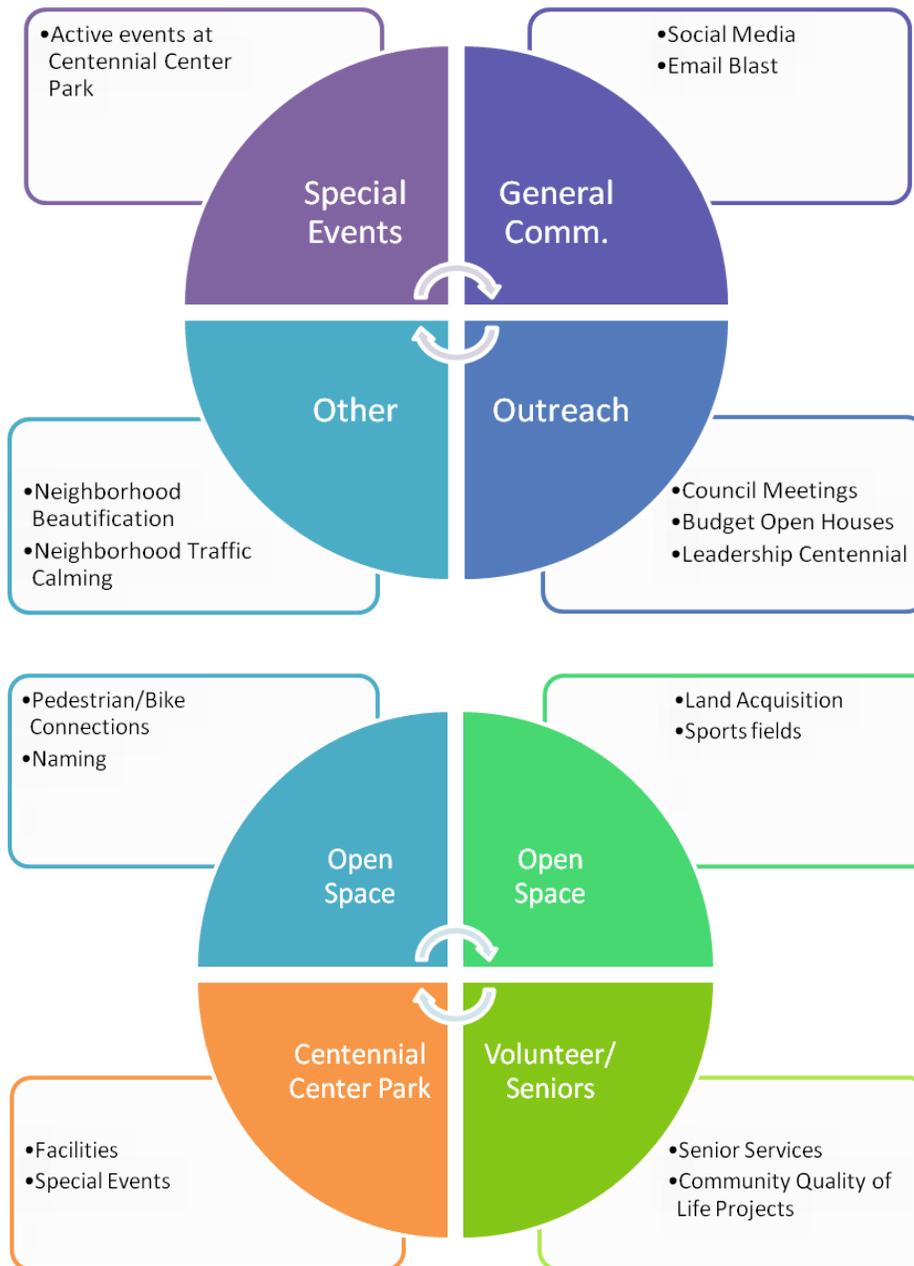
Economic Health – Strategy 6





City Services

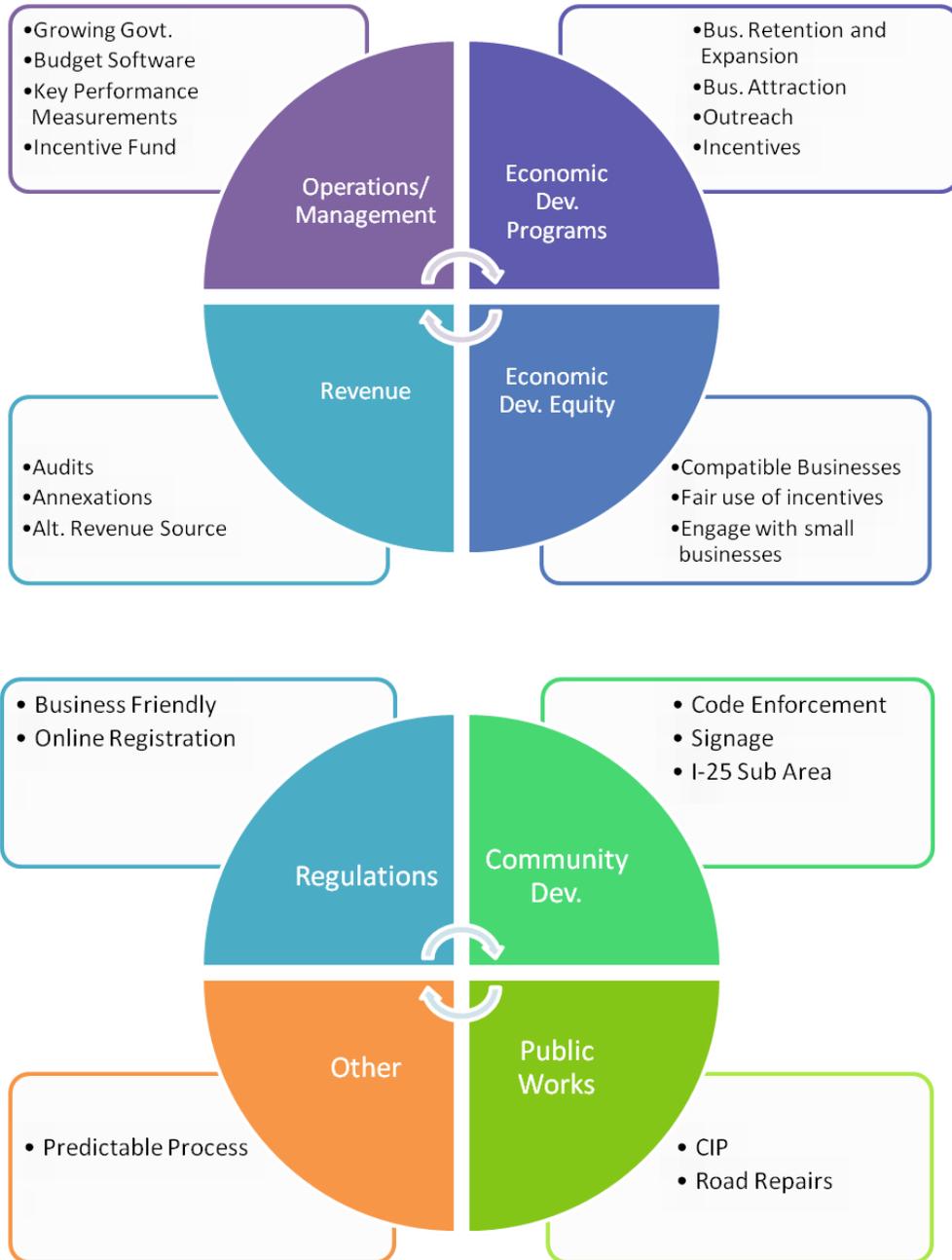


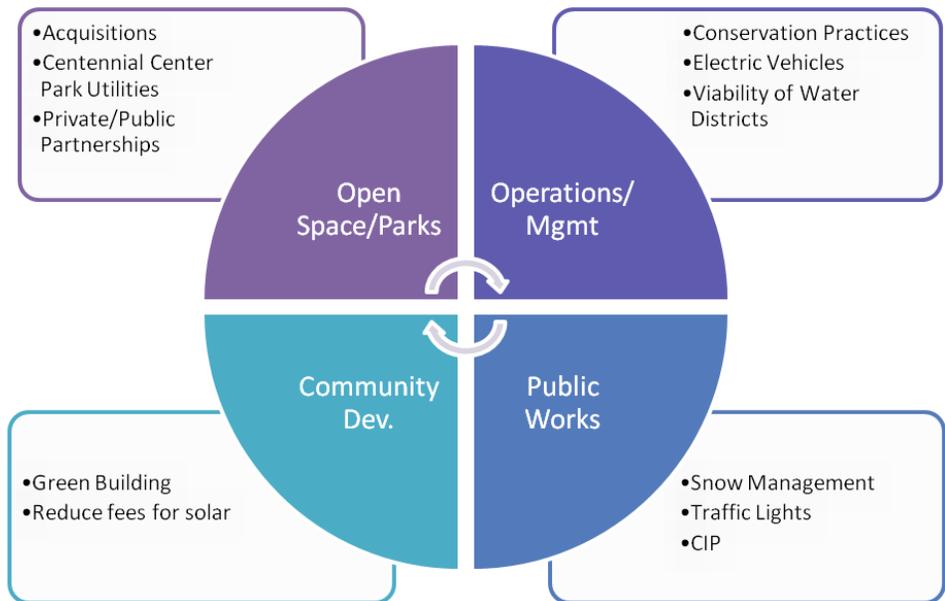


Community Quality of Life / Citizen Engagement



Economic Health





Environment





The Five-Year Financial Forecast:

- The Five-Year Financial Forecast (the “Forecast”) is a multi-year forecast that includes five years of historical data, the current year revised budget, and five years of future projections. Based on emerging issues and trends, the Forecast directs the City’s resources to meet specific and achievable goals. The Forecast is based upon available information, and does not consider changes in policy.
- The Fund Balance represents accumulated revenues in excess of expenditures that may be appropriated for use by City Council. A top priority of Council is to improve the fiscal health of the City. Revenue projections are conservative and authorized expenditures are closely monitored in an effort to maintain a healthy fund balance. The accumulation of reserves allows for prudent financing of capital construction and replacement projects. The City maintains reserves that are required by law as well as other reserves to provide for unforeseen reductions in revenues or expenditures arising from an emergency. The reserve policy established by Council requires that at least three percent (3%) of fiscal year spending is set aside for TABOR Emergency Reserves. In addition to TABOR Emergency Reserves, ten percent (10%) of fiscal year spending is also set aside for unforeseen expenditures, reductions in revenues, or a combination of the two.
- Priorities, as identified by Council, and key issues for the new budget period are discussed.
- Policy direction and the priorities of City Council are encompassed in the Forecast.
- Major changes from the current period’s priorities or service levels and the factors leading to those changes are summarized.
- Major financial factors and trends affecting the budget are identified and summarized.
- Financial summary data for projected revenues and expenditures is included in the Forecast.
- A basis for development of future budgets is provided.
- A balanced budget is maintained in accordance with the City Charter and the Colorado State Budget Law.
- City Council is informed of shortfalls in projected revenues that cause insufficient coverage of projected expenditures.

As a result of the Forecast, City Council is able to review the City’s past and projected finances and make financial decisions that may include the following:

- Reduce or increase projected operating and/or capital expenditures based upon a review of all departmental and fund budgets.
- Evaluate the types of services offered to citizens, the associated levels of service provided, and the cost of providing services.
- Evaluate the City’s revenue sources and determine whether an increase in revenue is desirable by increasing fees and/or taxes which would require voter approval.
- Evaluate the City’s Capital Improvement Program, including future funding methods of maintenance and programmatic costs.
- Adjust the assumptions used in the Forecast.



GENERAL ASSUMPTIONS

- City Council has directed staff to maintain, or improve, the City's General Fund fund balance; in addition, Council has directed fund balance amounts over 35% in the General Fund be set aside for future capital projects. General Fund projections, based on conservative revenue estimates and expenditure estimates at contracted or current levels, indicate a use of fund balance from 2015 through 2020. As a result, staff will monitor revenues and expenditures closely as some amounts appropriated may not be spent in any given year resulting in a potentially higher fund balance than projected. Generally, the entire fund balance from the preceding year is re-appropriated annually for all funds, except the General Fund, and other funds to the extent fund balance is appropriated in subsequent years.
- The City maintains reserves required by law or contract and serve a specific purpose. According to Article X, Section 20 of the Colorado Constitution, the City must maintain a three percent (3%) reserve for emergencies (TABOR Emergency Reserve). City Council has determined that additional reserves be established to provide for unforeseen reductions in revenues or expenditures greater than the current year revenues. As a result, the City has established a ten percent (10%) reserve for operating purposes (Operating Reserve).
- In November, 2003, voters approved a one percent (1%) sales tax increase effective January 1, 2004. Fifty percent (50%) of the revenues generated from the sales tax increase, not to exceed \$2.8 million annually, is restricted to the acquisition, construction, operation, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation and drainage systems. The remaining 50 percent (50%) of the revenues generated from the sales tax increase may be used for any purpose authorized by law and City Council (City Ordinance No. 2003-O-20). As a result, the City carefully monitors sales tax revenues attributable to the one percent (1%) sales tax increase to ensure at least \$2,800,000 annually is expended in accordance with the provisions identified above.
- In November, 2003, voters approved a one percent (1%) building materials use tax increase effective January 1, 2004. The revenues generated from the building materials use tax increase may be used for any purpose authorized by law and City Council (City Ordinance No. 2003-O-20).
- In November, 2003, voters approved a 2.5 percent (2.5%) auto use tax effective January 1, 2004. Revenues derived from the auto use tax are to be used solely for the acquisition, construction, operation, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation system improvements (City Ordinance No. 2003-O-20). Consequently, the City carefully monitors auto use tax revenues to ensure the amounts collected as a result of the tax are expended in accordance with the provisions identified above.
- In November, 2001, voters permanently exempted sales tax, use tax, and property tax from TABOR revenue limitations. Additionally, in November, 2006 voters approved waiving the revenue limits (related to all City revenues beginning in 2005) of Article X, Section 20 of the Colorado Constitution through December, 2013. Excess revenues are restricted for road and street repair and maintenance, public safety and open space acquisition and maintenance.
- In November 2012, voters permanently exempted all current and future revenues from TABOR revenue limitations and authorized the City to use excess revenues for any governmental purpose.
- The Forecast includes projections as a result of The Streets at SouthGlenn project which was completed in 2009. The Streets at SouthGlenn includes a mix of retail, entertainment, office, and residential space. The Forecast includes projections for sales and property tax revenue. In addition, the Forecast includes expenditures related to tax sharing agreements. The City entered into an agreement with the Southglenn Metropolitan District (the "District") that requires 76 percent (76%) of sales tax revenues above the revised base of approximately \$1.9 million be shared with the



District for the repayment of the District bonds issued for the public improvements associated with the redevelopment of The Streets at SouthGlenn. The agreement also requires that 100 percent (100%) of the property tax related to the property's incremental increase in assessed valuation over the base assessed valuation be shared with the District for the repayment of the bonds.

- The Forecast includes projections for various retail centers and their respective revenue sharing agreements. Specifically, Building Materials Use Tax and Sales Tax revenues related to IKEA, Centennial Promenade, Centennial Center, Viewhouse Centennial, and Topgolf USA have been included in the Forecast.
 - The City entered into a revenue sharing agreement with IKEA, which requires the City to share sales tax revenues up to a maximum of \$18,000,000 over a period of ten years commencing in July 2011 for public and public-related improvements and requires a partial waiver of twenty-five percent (25%) of any and all applicable use taxes. As a result of this agreement, the annual budgets and Forecast include revenue sharing expenditures beginning in 2011.
 - The City entered into a revenue sharing agreement with Centennial Promenade Shopping Center to share sales tax revenues up to a maximum of \$13,000,000 for sales tax and fifty percent (50%) of use tax paid through March 31, 2021.
 - The City entered into a revenue sharing agreement for Centennial Center, which requires the City to share sales tax revenues up to a maximum of \$1,400,000 through December 31, 2020. Revenues have been included in the Budget beginning in 2012 and revenue sharing expenditures are included beginning in 2013, as applicable.
 - The City entered into a revenue sharing agreement with Viewhouse Centennial to share fifty percent (50%) of sales tax revenues for a period of five years. Revenues have been included in the Budget beginning in 2014 and revenue sharing expenditures are included beginning in 2015.
 - The City entered into a revenue sharing agreement with TopGolf USA for a period of five years. Sales tax revenues will be shared at seventy-five percent (75%) for the first year, sixty-six percent (66%) for the second year, and fifty percent (50%) for years three through five. As a result of this agreement, the annual budgets and forecasts include revenue sharing expenditures beginning in 2015.

Although there may be retail developments in the preliminary planning stage, revenues and expenditures related to these potential developments are not included in the forecast as a matter of conservatism.

REVENUE ASSUMPTIONS

Generally, the City has experienced a stable economy and has reported an increase in overall revenues year over year. However, as a result of continuing economic uncertainties, the City has estimated conservatively for 2016 through 2020. Revenue forecasts are developed primarily based upon historic trends, while considering the state of the current economy and projected Denver/Boulder/Greeley Consumer Price Index (CPI) rate for those revenue sources vulnerable to the local economy, the Colorado State Economic Forecast, and other unique adjustments for anticipated retail developments and programmatic changes.

- All revenue sources for the City are permanently exempt from TABOR revenue limitations.
- The City's sales tax and building materials use tax revenues have been adjusted for anticipated future retail development; however, the only adjustments included in the Forecast are those for which an agreement currently exists.
- The City's property tax mill levy will remain at the current rate of 4.982 mills. This rate cannot be increased without a vote of the citizens. Property tax revenue is projected to increase for 2016 compared to 2015 due to an increase in the assessed valuation of property within the City. Properties are reassessed during odd numbered years and the resulting assessed valuation is applied to property tax calculations payable during the following even numbered years. The



Forecast assumes that residential property valuations remain relatively flat from 2016 through 2020. The effect of new construction and recently annexed property on the total valuations and assessments has yet to be determined based on the Arapahoe County property assessment schedule.

- Revenues resulting from fees and charges are forecasted based upon current and/or anticipated fee schedules and are intended to represent the amount required to cover the cost of providing related services for which the fee is charged.
- The City anticipates Federal Grant revenue of approximately \$0.5 million during 2015 and 2016. The grants awarded are as follows: Denver Regional Council of Governments Grants and Colorado Department of Transportation Grants. These grants allow the City to continue and expand existing programs as well as add new programs to promote sustainability. Federal Grant revenue is not included in the annual budget unless the grant has been awarded.
- Other revenues are primarily based on historic trends, or are projected to remain flat with 2015 projections.
- Open Space and Conservation Trust Fund revenues are projected to decrease slightly or stay flat with 2015 revenues and remain at this level through 2020. These funds are restricted for specific use and are not available for general use.
- The General Improvement District Funds include revenues from Property and Specific Ownership taxes, which are subject to TABOR revenue limitations, therefore are typically projected to increase at the rate of the Denver-Boulder-Greeley Consumer Price Index. However, property taxes in the Forecast are projected to increase slightly, which is consistent with the General Fund projection for residential property based on projected assessed valuations. Specific Ownership taxes are forecasted at the same rate as the General Fund because there is no change projected which is more conservative than the CPI projection. These funds are restricted for specific use and are not available for general use.
- The Centennial Urban Redevelopment Fund Sales and Property tax revenues have generally been projected based on the same assumptions as those used for the General Fund revenues. Furthermore, Property Taxes have been projected based upon the assessed valuation for The Streets at SouthGlenn redevelopment area and does include further increases in assessed valuation.
- Land Use Fund revenue projections remain relatively flat for 2016 through 2020 based on anticipated building activity.

EXPENDITURE ASSUMPTIONS

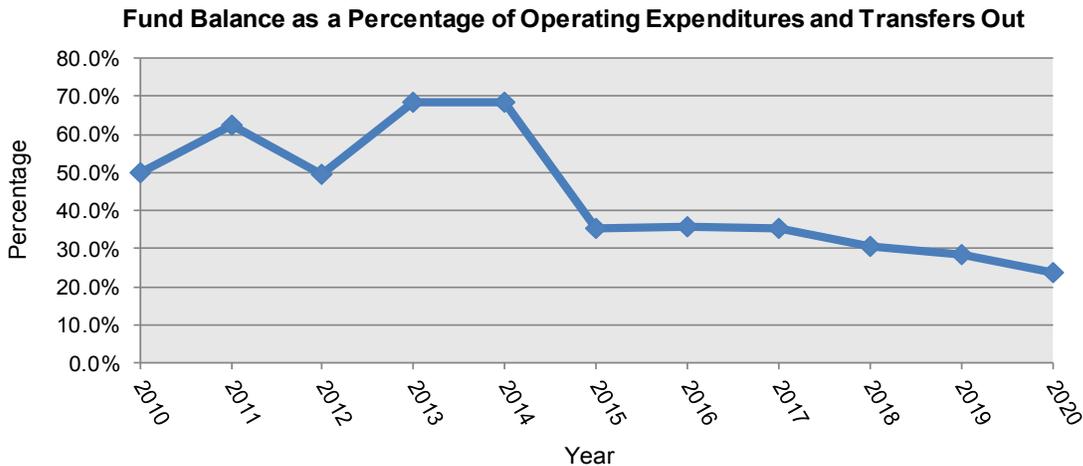
- Personnel expenditures for the General and Land Use Funds include an increase of three and a half percent (3.5%) for salary increases for 2017 through 2020, and an increase of five to ten percent (5-10%) for insurance costs for 2017 through 2020. The salary increases included in the Forecast are a placeholder and not a guarantee to any department or individual. All salary increases are performance based.
- Personnel expenditures are based upon 64.25 full-time equivalent (FTE) positions for 2016 and 2017, and 61.25 FTE positions for 2018 through 2020 as a result of the Bloomberg Philanthropies Grant, which provides funding for a three (3) year period.
- Expenditures for contracted services are generally projected based upon contractual amounts and do not include provisions for changes in the level of service for 2017 through 2020.



- Costs related to the transition of service providers including Public Works, Animal Services, Sales and Use Tax Administration, and Building Services have not been included in the Forecast.
- Generally, most line items remain flat with 2016 funding levels with the exception of costs outside of the control of the City including insurance, utility, and material costs such as asphalt, gas, and snow removal materials. In addition, the Forecast includes an increase in future year expenditures for ongoing City Council approved budget decision packages.
- Capital Improvement Program costs are based upon specific projects anticipated for 2017 through 2020. The Capital Improvement Program Fund Forecast is prepared based on a constrained basis.
- The 2017 through 2020 projected expenditures do not include funding for new programs, or enhancements to existing programs. The Forecast does not include any increases for items that may require future policy decisions.

Based upon the assumptions outlined above, and the resulting Forecast, the City is financially stable and is projected to remain stable through the forecasted period. The primary indicator of this stability is the City's General Fund fund balance, which is projected at the end of 2020 to be \$16.3 million, or 23.6%. While it is the City's policy to maintain a General Fund fund balance of at least 25%, the projected percentage may be addressed through updated forecast models as the year 2020 approaches, policy discussion by City Council to address service levels and/or capital programming, or other economic factors which impact the City's finances.

The following graph illustrates historic and projected amounts for General Fund fund balance as a percentage of operating expenditures and transfers out. Transfers out of the General Fund consist of transfers to the Land Use and Capital Improvement Funds.



The summaries in the remainder of this section reflect the City's Five-Year Financial Forecast. The Forecast includes data for a total of eleven years for the General Fund, Land Use Fund, Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, General Improvement District Funds, and Centennial Urban Redevelopment Authority Fund. Additionally, the Forecast includes a summary of all funds. As previously discussed, City Council meets with staff annually to discuss the strategic plan for the City.



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**City of Centennial
All Fund Types
2010 - 2020 Summary of Revenues**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Sales Tax	\$ 20,258,699	\$ 27,482,830	\$ 32,275,693	\$ 34,923,327
Sales Tax - County	365,882	434,914	506,750	497,259
Building Materials Use Tax	2,060,641	1,677,317	2,003,344	2,987,611
Automobile Use Tax	3,064,792	3,178,645	3,458,033	3,747,097
Property Tax	9,506,280	12,930,171	13,301,715	13,391,623
Franchise Fees	4,653,673	4,749,865	4,646,174	5,011,913
Specific Ownership Tax	545,021	519,284	539,677	586,360
Motor Vehicle Registration Fees	504,525	497,206	508,009	526,698
Highway Users Tax Fund	4,342,519	4,614,479	4,846,842	4,812,578
Cigarette Tax	252,382	253,944	267,307	275,452
Road and Bridge Shareback	600,041	605,994	615,814	620,301
Right-of-Way Permit Fee	268,760	279,573	336,064	247,320
Pavement Degradation Fees	52,294	95,972	51,566	33,598
Animal Services Fines and Fees	67,822	88,834	91,153	91,985
Court Fines	2,300,633	2,147,649	2,004,690	2,109,484
Liquor Licensing Fees	47,644	35,340	32,786	41,235
Leased Property Revenue	27,600	45,600	51,600	51,600
Licenses & Permits	3,351,746	2,782,731	3,209,520	3,720,910
Investment Income	84,158	40,173	146,534	69,801
Intergovernmental Revenue	2,356,642	2,399,257	2,469,573	2,772,210
Federal Grant Revenue	217,555	1,060,039	1,556,521	359,382
Other Grant Revenue	-	954,600	496,100	1,003,902
Insurance Proceeds	115,843	36,617	47,665	-
All Other Revenues	418,897	599,385	836,896	916,354
TOTAL REVENUES	\$ 55,464,049	\$ 67,510,419	\$ 74,300,026	\$ 78,798,000



**City of Centennial
All Fund Types
2010 - 2020 Summary of Revenues**

	2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$	36,125,315	\$ 37,158,906	\$ 35,947,907	\$ 36,481,873	\$ 36,841,386	\$ 37,204,468	\$ 37,209,827
	462,515	486,394	486,394	486,394	486,394	486,394	486,394
	2,279,161	2,354,056	1,648,000	1,500,000	1,300,000	1,300,000	1,300,000
	4,123,965	4,298,824	4,308,684	3,514,506	3,514,506	3,514,506	3,514,506
	13,976,189	13,151,161	14,937,539	15,003,004	15,192,571	15,340,713	15,342,649
	5,128,961	5,085,006	5,110,432	4,851,718	4,851,718	4,851,718	4,851,718
	628,585	619,068	619,168	559,861	559,861	559,861	559,861
	537,974	546,239	549,462	514,882	514,882	514,882	514,882
	5,040,835	5,057,007	4,976,271	5,016,639	5,016,639	5,016,639	5,016,639
	269,506	274,064	273,660	263,718	263,718	263,718	263,718
	631,165	616,477	638,054	614,663	614,663	614,663	614,663
	280,316	291,599	291,599	268,286	270,969	270,969	272,324
	44,954	49,305	42,619	45,000	45,000	45,000	45,000
	81,868	69,983	72,059	74,637	74,637	74,637	74,637
	2,076,600	1,778,702	1,796,489	1,846,252	1,864,714	1,874,038	1,874,038
	39,602	37,162	37,162	38,962	38,962	38,962	38,962
	55,395	55,740	58,140	58,140	58,140	58,140	58,140
	3,596,103	3,669,271	3,113,000	3,195,000	3,195,000	3,195,000	3,195,000
	177,993	200,325	200,325	191,008	191,008	191,008	191,008
	3,008,258	3,060,791	3,041,344	2,519,779	2,519,779	2,519,779	2,519,779
	804,633	465,800	-	-	-	-	-
	104,155	6,480,185	500,000	500,000	-	-	-
	-	-	-	-	-	-	-
	1,114,757	2,826,764	1,174,310	924,310	924,310	924,310	924,310
\$	80,588,805	\$ 88,632,829	\$ 79,822,618	\$ 78,468,631	\$ 78,338,858	\$ 78,859,405	\$ 78,868,054



**City of Centennial
All Fund Types
2010 - 2020 Summary of Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
EXPENDITURES				
Legislative				
Elected Officials	\$ 286,794	\$ 280,996	\$ 281,972	\$ 291,823
City Attorney's Office	696,100	855,798	645,313	699,128
City Clerk's Office	297,354	318,316	397,865	365,637
City Management				
City Manager's Office	931,405	1,015,127	940,626	1,110,150
Office of Innovation	-	-	-	120,531
Administrative				
Human Resources	633,199	819,064	779,303	331,089
Information Technology	655,831	684,975	776,261	805,148
Communications	380,382	149,047	193,999	501,748
Financial				
Finance	1,134,997	1,341,742	1,580,192	2,256,233
Economic Development	79,967	73,008	115,227	107,463
Nondepartmental	494,678	2,866,464	4,715,283	4,942,537
Central Services	150,544	194,429	229,847	205,297
Public Works				
Public Works	10,811,236	11,490,129	12,021,266	11,670,528
Facilities & Fleet	238,525	218,977	314,004	942,612
Capital Improvement ¹	4,985,807	6,143,695	12,047,376	10,185,247
General Improvement Districts ²	313,691	510,693	337,495	338,309
Public Safety				
Law Enforcement	18,236,968	18,366,289	18,645,129	18,620,581
Animal Services	569,802	598,992	598,857	605,579
Municipal Court	2,146,680	2,142,484	2,097,997	2,175,629
Community Development				
Community Development	3,392,980	3,426,838	3,565,695	3,429,599
Code Compliance	455,142	477,653	395,000	417,850
Culture & Recreation				
Culture & Recreation ³	2,862,791	9,733,032	1,413,920	3,693,202
Urban Redevelopment				
Urban Redevelopment ²	1,238,882	5,000,756	6,085,043	6,010,887
TOTAL EXPENDITURES	\$ 50,993,755	\$ 66,708,504	\$ 68,177,670	\$ 69,826,807
REVENUE OVER (UNDER) EXPENDITURES	\$ 4,470,294	\$ 801,915	\$ 6,122,356	\$ 8,971,193



**City of Centennial
All Fund Types
2010 - 2020 Summary of Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 266,829	\$ 302,779	\$ 473,148	\$ 483,508	\$ 505,319	\$ 516,541	\$ 539,596
617,852	777,802	784,758	812,944	842,258	872,744	904,449
381,934	443,077	382,969	624,700	409,386	653,084	441,208
1,352,817	1,329,305	1,320,301	1,367,653	1,424,400	1,484,087	1,546,911
289,524	1,824,798	750,000	750,000	-	-	-
358,164	561,809	762,018	518,908	533,595	549,002	565,175
656,263	1,313,842	991,245	1,014,699	1,023,639	1,046,046	1,067,199
628,772	963,700	1,000,948	1,008,752	1,036,094	1,064,843	1,095,093
1,970,081	2,627,977	2,649,433	2,728,817	2,822,559	2,921,023	3,026,271
38,412	309,000	234,000	84,800	85,616	86,448	87,297
4,924,689	4,948,816	5,178,604	5,248,073	5,336,525	5,424,490	5,489,772
210,852	336,830	341,978	341,978	341,978	341,978	341,978
11,706,850	13,537,255	13,525,157	13,736,902	14,232,497	14,483,762	14,771,060
933,041	1,351,069	886,425	840,534	855,739	866,583	876,735
10,766,763	48,615,145	15,890,000	11,815,000	12,375,000	9,845,000	9,545,000
336,162	523,191	520,023	394,251	395,571	395,571	397,507
18,924,351	20,289,010	21,307,252	22,053,006	22,824,861	23,623,731	24,450,562
601,078	635,982	642,843	656,101	669,651	683,499	709,232
2,225,441	2,522,539	2,377,255	2,455,251	2,539,588	2,627,606	2,719,505
3,305,305	3,822,131	3,523,347	3,467,208	3,524,115	3,579,337	3,637,582
423,369	453,725	468,905	486,861	505,536	524,957	545,155
2,900,126	6,795,707	2,377,500	2,490,294	2,490,294	2,490,294	2,490,294
6,463,195	5,989,123	6,520,467	6,424,574	6,429,880	6,487,346	6,492,705
\$ 70,281,869	\$ 120,274,612	\$ 82,908,576	\$ 79,804,814	\$ 81,204,099	\$ 80,567,975	\$ 81,740,286
\$ 10,306,936	\$ (31,641,783)	\$ (3,085,958)	\$ (1,336,182)	\$ (2,865,242)	\$ (1,708,570)	\$ (2,872,233)



**City of Centennial
All Fund Types
2010 - 2020 Summary of Sources (Uses)**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
OTHER FINANCING SOURCES (USES)				
Fund Transfers/Use of Fund Balance	\$ 5,473,582	\$ 4,798,731	\$ 14,859,003	\$ 9,130,085
Land Use Fund Transfers	408,848	(112,244)	72,662	651,915
Capital Improvement Fund Transfers	(5,882,430)	(4,686,487)	(14,931,665)	(9,782,000)
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 50,993,755	\$ 66,708,504	\$ 68,177,670	\$ 69,826,807
NET CHANGE IN FUND BALANCE⁴	\$ 4,470,294	\$ 801,915	\$ 6,122,356	\$ 8,971,193
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	\$ 33,193,535	\$ 37,663,829	\$ 38,465,744	\$ 44,588,100
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 37,663,829	\$ 38,465,744	\$ 44,588,100	\$ 53,559,293

¹Capital Improvement Fund

²Other Governmental Funds (Includes General Improvement Districts and CURA)

³Open Space and Conservation Trust Funds

⁴Net Change in Fund Balance generally includes the reappropriation of the entire Fund Balance for specified projects for all funds, with the exception of the General Fund.



**City of Centennial
All Fund Types
2010 - 2020 Summary of Sources (Uses)**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 15,418,855	\$ 22,468,544	\$ 15,034,311	\$ 11,551,821	\$ 12,150,011	\$ 9,655,517	\$ 9,392,973
543,528	426,091	215,478	218,179	179,989	144,483	107,027
(15,962,383)	(26,327,286)	(15,847,381)	(11,770,000)	(12,330,000)	(9,800,000)	(9,500,000)
\$ -	\$ (3,432,651)	\$ (597,592)	\$ -	\$ -	\$ -	\$ -
\$ 70,281,869	\$ 123,707,263	\$ 83,506,167	\$ 79,804,814	\$ 81,204,099	\$ 80,567,975	\$ 81,740,286
\$ 10,306,936	\$ (35,074,434)	\$ (3,683,549)	\$ (1,336,182)	\$ (2,865,242)	\$ (1,708,570)	\$ (2,872,233)
\$ 53,559,293	\$ 63,866,228	\$ 28,791,794	\$ 25,108,245	\$ 23,772,063	\$ 20,906,821	\$ 19,198,251
\$ 63,866,228	\$ 28,791,794	\$ 25,108,245	\$ 23,772,063	\$ 20,906,821	\$ 19,198,251	\$ 16,326,018



**City of Centennial
General Fund
2010 - 2020 Summary of Revenues**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Sales Tax	\$ 20,258,699	\$ 27,178,946	\$ 31,761,997	\$ 34,072,056
Business/Sales Tax License	100,820	50,852	102,000	61,946
Sales Tax - County	365,882	434,914	506,750	497,259
Building Materials Use Tax	2,060,641	1,677,317	2,003,344	2,987,611
Property Tax	8,056,908	8,016,695	7,723,151	7,884,684
Highway Users Tax Fund	4,342,519	4,614,479	4,846,842	4,812,578
Gas Franchise Fee - Xcel	905,980	926,766	809,694	933,473
Electric Franchise Fee- Xcel	2,158,049	2,221,952	2,186,667	2,353,263
Electric Franchise Fee- IREA	498,183	508,725	523,099	553,968
Cable TV Franchise Fee	1,091,461	1,092,422	1,126,714	1,171,209
Specific Ownership Tax	527,968	503,246	522,803	561,745
Motor Vehicle Registration Fees	504,525	497,206	508,009	526,698
Automobile Use Tax	3,064,792	3,178,645	3,458,033	3,747,097
Cigarette Tax	252,382	253,944	267,307	275,452
Road and Bridge Shareback	600,041	605,994	615,814	620,301
Right-of-Way Permit Fees	268,760	279,573	336,064	247,320
Animal Services Fines and Fees	67,822	88,834	91,153	91,985
Court Fines	2,300,633	2,147,649	2,004,690	2,109,484
Investment Income	55,516	29,244	132,102	58,689
Liquor Licensing Fees	47,644	35,340	32,786	41,235
Leased Property Revenue	27,600	45,600	51,600	51,600
Passport Fees	32,595	28,470	58,960	96,280
Building Rent Recovery	43,700	43,700	40,470	41,325
Federal Grant Revenue	63,429	38,165	692	-
Other Grant Revenue	-	4,000	-	-
Intergovernmental Revenue	79,287	54,742	86,815	87,599
Insurance Proceeds	115,843	36,617	47,665	-
Miscellaneous Revenue	104,839	92,048	307,888	290,454
TOTAL REVENUES	\$ 47,996,518	\$ 54,686,085	\$ 60,153,109	\$ 64,175,311



**City of Centennial
General Fund
2010 - 2020 Summary of Revenues**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 35,211,073	\$ 36,162,539	\$ 34,897,355	\$ 35,420,815	\$ 35,775,023	\$ 36,132,774	\$ 36,132,774
103,833	57,787	103,833	103,833	103,833	103,833	103,833
462,515	486,394	486,394	486,394	486,394	486,394	486,394
2,279,161	2,354,056	1,648,000	1,500,000	1,300,000	1,300,000	1,300,000
8,114,897	7,927,268	9,227,812	9,412,368	9,600,616	9,696,622	9,696,622
5,040,835	5,057,007	4,976,271	5,016,639	5,016,639	5,016,639	5,016,639
1,053,510	946,504	951,237	925,885	925,885	925,885	925,885
2,338,418	2,396,337	2,408,319	2,251,670	2,251,670	2,251,670	2,251,670
537,620	549,208	551,954	528,467	528,467	528,467	528,467
1,199,413	1,192,957	1,198,922	1,145,696	1,145,696	1,145,696	1,145,696
603,435	603,046	603,146	543,839	543,839	543,839	543,839
537,974	546,239	549,462	514,882	514,882	514,882	514,882
4,123,965	4,298,824	4,308,684	3,514,506	3,514,506	3,514,506	3,514,506
269,506	274,064	273,660	263,718	263,718	263,718	263,718
631,165	616,477	638,054	614,663	614,663	614,663	614,663
280,316	291,599	291,599	268,286	270,969	270,969	272,324
81,868	69,983	72,059	74,637	74,637	74,637	74,637
2,076,600	1,778,702	1,796,489	1,846,252	1,864,714	1,874,038	1,874,038
170,065	188,700	188,700	179,383	179,383	179,383	179,383
39,602	37,162	37,162	38,962	38,962	38,962	38,962
55,395	55,740	58,140	58,140	58,140	58,140	58,140
78,345	86,041	86,041	86,041	86,041	86,041	86,041
491,345	484,436	484,436	484,436	484,436	484,436	484,436
-	-	-	-	-	-	-
-	500,000	500,000	500,000	-	-	-
298,599	107,207	90,800	40,000	40,000	40,000	40,000
-	-	-	-	-	-	-
405,370	136,000	350,000	100,000	100,000	100,000	100,000
\$ 66,484,825	\$ 67,204,277	\$ 66,778,529	\$ 65,919,512	\$ 65,783,113	\$ 66,246,193	\$ 66,247,548



**City of Centennial
General Fund
2010 - 2020 Summary of Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>EXPENDITURES</u>				
<u>Legislative</u>				
Elected Officials	\$ 286,794	\$ 280,996	\$ 281,972	\$ 291,823
City Attorney's Office	696,100	855,798	645,313	699,128
City Clerk's Office	297,354	318,316	397,865	365,637
<u>City Management</u>				
City Manager's Office	931,405	1,015,127	940,626	1,110,150
Office of Innovation	-	-	-	120,531
<u>Administrative</u>				
Human Resources	633,199	819,064	779,303	331,089
Information Technology	655,831	684,975	776,261	805,148
Communications	380,382	149,047	193,999	501,748
<u>Financial</u>				
Finance	1,134,997	1,341,742	1,580,192	2,256,233
Economic Development	79,967	73,008	115,227	107,463
Nondepartmental	494,678	2,866,464	4,715,283	4,942,537
Central Services	150,544	194,429	229,847	205,297
<u>Public Works</u>				
Public Works	10,811,236	11,490,129	12,021,266	11,670,528
Facilities & Fleet	238,525	218,977	314,004	942,612
<u>Public Safety</u>				
Law Enforcement	18,236,968	18,366,289	18,645,129	18,620,581
Animal Services	569,802	598,992	598,857	605,579
Municipal Court	2,146,680	2,142,484	2,097,997	2,175,629
<u>Community Development</u>				
Community Development Administration	401,152	469,314	428,837	360,604
Code Compliance	455,142	477,653	395,000	417,850
TOTAL EXPENDITURES	\$ 38,600,756	\$ 42,362,804	\$ 45,156,978	\$ 46,530,167
REVENUE OVER (UNDER) EXPENDITURES	\$ 9,395,762	\$ 12,323,281	\$ 14,996,131	\$ 17,645,144



**City of Centennial
General Fund
2010 - 2020 Summary of Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 266,829	\$ 302,779	\$ 473,148	\$ 483,508	\$ 505,319	\$ 516,541	\$ 539,596
617,852	777,802	784,758	812,944	842,258	872,744	904,449
381,934	443,077	382,969	624,700	409,386	653,084	441,208
1,352,817	1,329,305	1,320,301	1,367,653	1,424,400	1,484,087	1,546,911
289,524	1,824,798	750,000	750,000	-	-	-
358,164	561,809	762,018	518,908	533,595	549,002	565,175
656,263	1,313,842	991,245	1,014,699	1,023,639	1,046,046	1,067,199
628,772	963,700	1,000,948	1,008,752	1,036,094	1,064,843	1,095,093
1,970,081	2,627,977	2,649,433	2,728,817	2,822,559	2,921,023	3,026,271
38,412	309,000	234,000	84,800	85,616	86,448	87,297
4,924,689	4,948,816	5,178,604	5,248,073	5,336,525	5,424,490	5,489,772
210,852	336,830	341,978	341,978	341,978	341,978	341,978
11,706,850	13,537,255	13,525,157	13,736,902	14,232,497	14,483,762	14,771,060
933,041	1,351,069	886,425	840,534	855,739	866,583	876,735
18,924,351	20,289,010	21,307,252	22,053,006	22,824,861	23,623,731	24,450,562
601,078	635,982	642,843	656,101	669,651	683,499	709,232
2,225,441	2,522,539	2,377,255	2,455,251	2,539,588	2,627,606	2,719,505
252,730	578,951	625,825	490,387	509,103	528,821	549,609
423,369	453,725	468,905	486,861	505,536	524,957	545,155
\$ 46,763,049	\$ 55,108,266	\$ 54,703,064	\$ 55,703,873	\$ 56,498,344	\$ 58,299,246	\$ 59,726,807

\$ 19,721,776 \$ 12,096,011 \$ 12,075,465 \$ 10,215,639 \$ 9,284,770 \$ 7,946,947 \$ 6,520,741



**City of Centennial
General Fund
2010 - 2020 Summary of Sources (Uses)**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
OTHER FINANCING SOURCES (USES)				
Land Use Fund Transfers	\$ 408,848	\$ (112,244)	\$ 72,662	\$ 651,915
CIP Fund Transfers	(5,882,430)	(4,686,487)	(14,931,665)	(9,782,000)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (5,473,582)	\$ (4,798,731)	\$ (14,859,003)	\$ (9,130,085)
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	\$ 44,074,338	\$ 47,161,535	\$ 60,015,981	\$ 55,660,252
NET CHANGE IN FUND BALANCE	\$ 3,922,180	\$ 7,524,550	\$ 137,128	\$ 8,515,059
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	\$ 18,068,029	\$ 21,990,209	\$ 29,514,759	\$ 29,651,887
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 21,990,209	\$ 29,514,759	\$ 29,651,887	\$ 38,166,946
FUND BALANCE AS A PERCENTAGE OF OPERATING EXPENDITURES AND TRANSFERS OUT	49.9%	62.6%	49.4%	68.6%

**City of Centennial
General Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Nonspendable				
Prepaid Items	\$ 14,911	\$ 13,762	\$ 4,009	\$ 1,493
Restricted				
TABOR Emergency Reserves	1,273,785	1,269,739	1,354,689	1,651,357
Community Events	-	12,500	12,500	12,500
Unassigned	20,701,513	28,218,758	28,280,689	36,501,596
TOTAL GENERAL FUND RESERVES	\$ 21,990,209	\$ 29,514,759	\$ 29,651,887	\$ 38,166,946



**City of Centennial
General Fund
2010 - 2020 Summary of Sources (Uses)**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 543,528 (15,962,383)	\$ 426,091 (26,327,286)	\$ 215,478 (15,847,381)	\$ 218,179 (11,770,000)	\$ 179,989 (12,330,000)	\$ 144,483 (9,800,000)	\$ 107,027 (9,500,000)
\$ (15,418,855)	\$ (25,901,195)	\$ (15,631,903)	\$ (11,551,821)	\$ (12,150,011)	\$ (9,655,517)	\$ (9,392,973)
\$ 62,181,904	\$ 81,009,461	\$ 70,334,967	\$ 67,255,695	\$ 68,648,355	\$ 67,954,763	\$ 69,119,780
\$ 4,302,921	\$ (13,805,184)	\$ (3,556,438)	\$ (1,336,182)	\$ (2,865,242)	\$ (1,708,570)	\$ (2,872,233)
\$ 38,166,946	\$ 42,469,867	\$ 28,664,683	\$ 25,108,245	\$ 23,772,063	\$ 20,906,821	\$ 19,198,251
\$ 42,469,867	\$ 28,664,683	\$ 25,108,245	\$ 23,772,063	\$ 20,906,821	\$ 19,198,251	\$ 16,326,019
68.3%	35.4%	35.7%	35.3%	30.5%	28.3%	23.6%

**City of Centennial
General Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 1,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,531,979	1,239,092	1,534,399	1,631,031	1,608,993	1,697,720	1,705,637
12,500	-	-	-	-	-	-
40,923,895	27,425,591	23,573,846	22,141,032	19,297,828	17,500,531	14,620,381
\$ 42,469,867	\$ 28,664,683	\$ 25,108,245	\$ 23,772,063	\$ 20,906,821	\$ 19,198,251	\$ 16,326,019



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Revenues & Expenses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Building Permit Fees	\$ 1,638,180	\$ 1,460,659	\$ 2,016,727	\$ 2,124,116
Building Plan Review Fees	458,137	418,709	494,533	681,752
Subtotal Building Services	\$ 2,096,317	\$ 1,879,368	\$ 2,511,260	\$ 2,805,868
Contractor Licensing	\$ 248,373	\$ 250,838	\$ 247,585	\$ 242,520
Transit Shelter Administration	100,300	88,000	78,000	72,000
Subtotal Contractor Licensing	\$ 348,673	\$ 338,838	\$ 325,585	\$ 314,520
Land Development Applications	\$ 101,860	\$ 146,852	\$ 177,160	\$ 270,334
Misc. Engineering Permits (ROW)	15,406	22,208	10,143	9,302
Construction Drawings (CD)	21,900	54,400	32,100	57,850
Subdivision Improvement Agreement	9,000	6,800	6,000	25,200
Site Inspections	16,047	34,500	17,400	55,616
Sign Permits	61,469	52,507	56,805	66,866
Fence Permits	17,617	25,391	23,537	7,303
CMRS Permits	12,000	26,550	15,300	18,000
Legal Services - Review of AWOs	32,476	28,832	28,474	46,150
Change in Deferred Revenue	573,152	95,709	(11,967)	22,894
Federal Grant Revenue	46,280	62,549	-	-
Other Revenue	48,479	70,776	17,723	21,007
Subtotal Permits/Plan Review	\$ 955,686	\$ 627,074	\$ 372,675	\$ 600,522
TOTAL REVENUES	\$ 3,400,676	\$ 2,845,280	\$ 3,209,520	\$ 3,720,910

EXPENSES

Personnel Services

Salaries and Wages	\$ 700,662	\$ 767,972	\$ 562,657	\$ 298,299
Benefits	218,985	248,054	166,337	116,770
Total Personnel Services	\$ 919,647	\$ 1,016,026	\$ 728,994	\$ 415,069

Contracted Services

Permitting and Inspections

Building Services	\$ 1,572,755	\$ 1,409,751	\$ 1,885,909	\$ 2,099,284
HIP Incentive	-	826	4,766	1,756
Subtotal Permitting and Inspections	\$ 1,572,755	\$ 1,410,577	\$ 1,890,675	\$ 2,101,040



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Revenues & Expenses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 2,257,922	\$ 2,398,850	\$ 1,950,000	\$ 1,950,000	\$ 1,950,000	\$ 1,950,000	\$ 1,950,000
545,951	489,220	450,000	450,000	450,000	450,000	450,000
\$ 2,803,873	\$ 2,888,070	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000	\$ 2,400,000
\$ 251,020	\$ 233,295	\$ 235,000	\$ 235,000	\$ 235,000	\$ 235,000	\$ 235,000
73,000	66,437	66,000	88,000	88,000	88,000	88,000
\$ 324,020	\$ 299,732	\$ 301,000	\$ 323,000	\$ 323,000	\$ 323,000	\$ 323,000
\$ 205,099	\$ 267,406	\$ 200,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
16,580	7,336	10,000	10,000	10,000	10,000	10,000
42,450	52,221	60,000	60,000	60,000	60,000	60,000
16,800	13,050	15,000	15,000	15,000	15,000	15,000
29,752	16,269	20,000	20,000	20,000	20,000	20,000
67,665	63,141	50,000	60,000	60,000	60,000	60,000
10,554	9,215	5,000	5,000	5,000	5,000	5,000
27,000	12,138	12,000	12,000	12,000	12,000	12,000
31,150	30,448	40,000	40,000	40,000	40,000	40,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
21,160	10,245	-	-	-	-	-
\$ 468,210	\$ 481,469	\$ 412,000	\$ 472,000	\$ 472,000	\$ 472,000	\$ 472,000
\$ 3,596,103	\$ 3,669,271	\$ 3,113,000	\$ 3,195,000	\$ 3,195,000	\$ 3,195,000	\$ 3,195,000
\$ 320,502	\$ 332,607	\$ 332,985	\$ 344,639	\$ 356,702	\$ 369,186	\$ 382,108
125,317	126,314	155,076	163,266	176,174	190,246	205,594
\$ 445,819	\$ 458,921	\$ 488,061	\$ 507,905	\$ 532,876	\$ 559,432	\$ 587,702
\$ 2,105,355	\$ 2,166,053	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000
1,306	10,000	10,000	20,000	20,000	20,000	20,000
\$ 2,106,661	\$ 2,176,053	\$ 1,810,000	\$ 1,820,000	\$ 1,820,000	\$ 1,820,000	\$ 1,820,000



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Expenses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>Contractor License Administration</u>				
Contractor License Administration	\$ 112,469	\$ 125,339	\$ 123,793	\$ 121,363
Bus/Bench Maintenance	26,928	5,300	12,554	10,950
Land Use Fund Administration	139,397	130,639	136,347	132,313
Bus Bench Repair/Replacement	5,700	69,718	-	-
Subtotal Contractor Licensing	\$ 145,097	\$ 200,357	\$ 136,347	\$ 132,313
<u>Permits/Plan Review</u>				
<u>Applicant Work Orders (AWOs)</u>				
Legal Services - Review of AWOs	\$ 20,275	\$ 25,244	\$ 19,086	\$ 47,270
Subtotal Permits/Plan Review	\$ 20,275	\$ 25,244	\$ 19,086	\$ 47,270
<u>Project Specific</u>				
Land Development Code Rewrite	\$ 4,305	\$ -	\$ -	\$ -
Other Projects	45,388	-	-	-
Subtotal Project Specific	\$ 49,693	\$ -	\$ -	\$ -
Temporary Personnel	\$ 31,648	\$ 8,056	\$ -	\$ -
Legal Services - General	60,069	62,011	87,830	49,192
Total Contracted Services	\$ 1,879,537	\$ 1,706,245	\$ 2,133,938	\$ 2,329,815
<u>Other Services & Supplies:</u>				
Professional Services	\$ 5,253	\$ 1,358	\$ 48,669	\$ 12,414
Professional Engineering Services	-	-	-	116,474
Payroll Processing	-	4,824	1,996	1,362
Personnel Services:				
Raise Pool	-	-	-	-
Land Use Case Archiving Services	-	-	-	-
Purchased Non-Capital Equipment	6,899	2,208	4,772	1,150
Equipment/Building - Rental, Repair, Maintenance	13,372	34,108	8,888	8,189
Postage & Courier Services	24	8	937	6
Printing & Publishing Services	3,836	5,265	9,898	9,275



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Expenses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 125,470	\$ 116,648	\$ 117,500	\$ 117,500	\$ 117,500	\$ 117,500	\$ 117,500
10,945	16,200	16,200	16,200	16,200	16,200	16,200
136,415	132,848	133,700	133,700	133,700	133,700	133,700
1,945	9,400	9,400	9,400	9,400	9,400	9,400
\$ 138,360	\$ 142,248	\$ 143,100	\$ 143,100	\$ 143,100	\$ 143,100	\$ 143,100
\$ 42,407	\$ 50,000	\$ 50,000	\$ 52,000	\$ 54,080	\$ 56,243	\$ 58,493
\$ 42,407	\$ 50,000	\$ 50,000	\$ 52,000	\$ 54,080	\$ 56,243	\$ 58,493
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 38,468	\$ 55,496	\$ 87,496	\$ 90,996	\$ 94,636	\$ 98,421	\$ 102,358
\$ 2,325,896	\$ 2,423,796	\$ 2,090,596	\$ 2,106,096	\$ 2,111,816	\$ 2,117,764	\$ 2,123,951
\$ 26,671	\$ 82,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
77,900	65,000	75,000	150,000	150,000	150,000	150,000
1,438	4,000	4,000	4,500	5,000	5,000	5,000
-	12,773	19,410	-	-	-	-
-	-	-	1,000	1,000	1,000	1,000
2,685	-	-	-	-	-	-
7,678	20,000	22,500	30,000	30,000	30,000	30,000
2,313	1,000	1,000	1,000	1,000	1,000	1,000
4,718	5,000	5,000	5,000	5,000	5,000	5,000



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Expenses & Other Sources (Uses)**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>Other Services & Supplies: (Cont.)</u>				
Office Supplies	\$ 10,397	\$ 11,784	\$ 12,838	\$ 5,874
Software Supplies	28,441	32,386	37,399	38,231
Publications and Subscriptions	1,116	854	256	204
Dues and Memberships	2,535	3,213	1,860	1,042
Meetings/Training/Travel	13,079	18,528	18,541	16,952
Vehicle Fuel & Maintenance Supplies	2,463	2,639	1,592	789
Depreciation - Equipment & Vehicles	31,457	25,602	23,653	21,299
Merchant Processing Fees	33,567	48,644	59,980	49,939
Office Rent	38,325	38,325	38,325	38,325
Miscellaneous	1,880	5,507	4,322	2,586
Total Other Services & Supplies	\$ 192,644	\$ 235,253	\$ 273,926	\$ 324,111
TOTAL EXPENSES	\$ 2,991,828	\$ 2,957,524	\$ 3,136,858	\$ 3,068,995
REVENUES OVER (UNDER) EXPENSES	\$ 408,848	\$ (112,244)	\$ 72,662	\$ 651,915
<u>OTHER SOURCES (USES)</u>				
Transfers In - Gen. Fund Use Tax Allocation	\$ 515,161	\$ 419,329	\$ 500,836	\$ 747,510
Transfers In (Out) - Gen. Fund Transfer	(924,009)	(307,085)	(573,498)	(1,399,425)
TOTAL OTHER SOURCES (USES)	\$ (408,848)	\$ 112,244	\$ (72,662)	\$ (651,915)
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ -	\$ -
FUND BALANCE - BEGINNING OF YEAR	\$ -	\$ -	\$ -	\$ -
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**City of Centennial
Land Use Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Reserve	\$ 89,755	\$ 88,726	\$ 94,106	\$ 92,070
Unassigned	(89,755)	(88,726)	(94,106)	(92,070)
TOTAL FUND RESERVES	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Land Use Fund
2010 - 2020 Summary of Expenses & Other Sources (Uses)**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 6,129	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
37,111	70,870	62,135	42,400	42,400	42,400	42,400
1,339	3,000	3,000	3,000	3,000	3,000	3,000
2,379	2,100	2,100	2,200	2,200	2,200	2,200
18,293	25,000	25,000	25,000	25,000	25,000	25,000
649	1,500	1,500	1,500	1,500	1,500	1,500
6,298	-	-	-	-	-	-
63,077	40,000	40,000	40,000	47,000	50,000	53,000
9,720	9,720	9,720	9,720	9,720	9,720	9,720
12,462	6,000	6,000	5,000	5,000	5,000	5,000
\$ 280,860	\$ 360,463	\$ 318,865	\$ 362,820	\$ 370,320	\$ 373,320	\$ 376,320
\$ 3,052,575	\$ 3,243,180	\$ 2,897,522	\$ 2,976,821	\$ 3,015,011	\$ 3,050,517	\$ 3,087,973
\$ 543,528	\$ 426,091	\$ 215,478	\$ 218,179	\$ 179,989	\$ 144,483	\$ 107,027
\$ 654,194	\$ 588,514	\$ 412,000	\$ 375,000	\$ 325,000	\$ 325,000	\$ 325,000
(1,197,722)	(1,014,605)	(627,478)	(593,179)	(504,989)	(469,483)	(432,027)
\$ (543,528)	\$ (426,091)	\$ (215,478)	\$ (218,179)	\$ (179,989)	\$ (144,483)	\$ (107,027)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -						

**City of Centennial
Land Use Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 91,577	\$ 97,295	\$ 86,926	\$ 89,305	\$ 90,450	\$ 91,516	\$ 92,639
(91,577)	(97,295)	(86,926)	(89,305)	(90,450)	(91,516)	(92,639)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Revenues & Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Pavement Restoration Fees	\$ 52,294	\$ 95,972	\$ 51,566	\$ 33,598
Developer Contributions	30,500	45,000	-	-
Other Contributions	-	279,548	-	403,218
Miscellaneous	46,693	31,964	27,916	-
Other Grant Revenue	-	-	-	-
Federal Grant Revenue	107,846	959,325	1,555,829	359,382
TOTAL REVENUES	\$ 237,333	\$ 1,411,809	\$ 1,635,311	\$ 796,198

EXPENDITURES

Other Services & Supplies:

Professional Services

Transportation Master Plan	\$ 136,207	\$ 114,949	\$ 69,884	\$ 9,588
General Transportation Studies	-	-	-	3,984
C-470 Coalition Support/Participation	-	-	50,000	-
Environmental Assessment - Arapahoe/I-25	116,666	12,985	12,103	-
I-25/County Line Road Landscaping	-	-	-	-
Capital Improvement Program - Contracted Services Support	350,687	280,999	159,945	168,988
Total Other Services & Supplies	\$ 603,560	\$ 408,933	\$ 291,932	\$ 182,560

Capital Outlay:

Building

Building	\$ -	\$ -	\$ 2,754,889	\$ 2,644,937
Building Maintenance & Improvements	19,678	110,560	4,121	26,456
Building Contingency	-	-	-	-
Subtotal Building	\$ 19,678	\$ 110,560	\$ 2,759,010	\$ 2,671,393



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Revenues & Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 44,954	\$ 49,305	\$ 42,619	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
-	-	-	-	-	-	-
-	1,912,500	-	-	-	-	-
-	-	-	-	-	-	-
-	5,980,185	-	-	-	-	-
804,633	465,800	-	-	-	-	-
\$ 849,587	\$ 8,407,790	\$ 42,619	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9,067	50,000	50,000	50,000	50,000	50,000	50,000
-	50,000	-	-	-	-	-
-	-	-	-	-	-	-
62,500	-	-	-	-	-	-
121,613	275,000	275,000	275,000	275,000	275,000	275,000
\$ 193,180	\$ 375,000	\$ 325,000				

\$ -	\$ 2,524,568	\$ -	\$ -	\$ -	\$ -	\$ -
218,545	398,277	150,000	150,000	150,000	150,000	150,000
-	300,000	50,000	50,000	50,000	50,000	50,000
\$ 218,545	\$ 3,222,845	\$ 200,000				



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<i>New Construction</i>				
<u>Land Improvements</u>	\$ -	\$ -	\$ 387,397	\$ -
<u>Streets & Intersections</u>				
Tagawa Road	\$ 92,072	\$ -	\$ -	\$ -
Arapahoe Road Design (Waco - Himalaya)	-	-	48,172	216,196
Arapahoe Road Additional Safety Measures (Waco - Himalaya)	-	-	-	-
Peoria Reconstruction & Intersection Improvements	-	61,371	1,112,636	50,290
Chester @ County Line Road Right Turn Lane	-	393,683	-	-
Qunicy Avenue Widening Design	-	-	-	-
Arapahoe Rd - Guardrail and Shoulder Improvements	-	-	-	-
Intergovernmental Intersection Improvements	-	-	-	91,501
County Line Road Study	-	-	-	-
County Line Road Improvements	-	-	-	-
Peakview & Dayton Intersection Improvements	-	-	-	-
Arapahoe Road & I-25 Interchange Replacement Design	-	-	-	-
Arapahoe Road & I-25 Interchange Construction	-	-	-	-
Smoky Hill & Himalaya Intersection Improvements	-	-	-	-
Quebec & County Line Right Turn Lane	-	-	-	-
Grant Match Funds/Other	-	-	-	-
Arapahoe Rd - Holly/Krameria	79,414	25,772	1,152,943	-
Arapahoe Road Rehab (Colorado - Holly)	23,527	40,462	650	-
Arapahoe University Intersection	70,266	71,496	-	-
Orchard Road - Franklin to High Line Canal	-	-	-	-
Subtotal Streets & Intersections	\$ 265,279	\$ 592,784	\$ 2,314,401	\$ 357,987



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ 12,603	\$ -	\$ -	\$ -	\$ -	\$ -
-	602,109	-	-	-	-	-
1,460,571	15,972,974	-	-	-	-	-
-	100,000	-	-	-	-	-
3,912	-	-	-	-	-	-
-	-	250,000	-	-	-	-
-	54,812	-	-	-	-	-
-	200,000	-	-	-	-	-
-	50,000	-	-	-	-	-
91,517	-	-	1,350,000	2,100,000	550,000	-
20	199,980	-	-	-	-	-
300,000	-	-	-	-	-	-
-	3,375,000	-	-	-	-	-
-	897,000	-	-	-	-	-
-	250,000	-	-	1,550,000	950,000	-
-	75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	820,000
\$ 1,856,020	\$ 21,776,875	\$ 325,000	\$ 1,425,000	\$ 3,725,000	\$ 1,575,000	\$ 895,000



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>Sidewalks</u>				
University Boulevard - Arapahoe Road to Dry Creek Infill	\$ -	\$ -	\$ -	\$ -
Dry Creek Light Rail Station Infill Sidewalk Program	-	193,346	4,999	-
Yosemite Street - Xanthia to Bus Stop	38	-	-	-
Arapahoe Road Sidewalk - Homestead to Holly	38	-	-	-
Easter Avenue Sidewalk - University to Race	37	-	-	-
Broadway Bridge Improvements - Highline Canal	10,929	-	-	-
Arapahoe Road Sidewalk - Euclid to Big Dry Creek Bridge	37	-	-	-
University Blvd at Mineral Ave	-	-	-	-
Dry Creek at I-25 Crossing	-	-	-	-
Subtotal Sidewalks	\$ 11,079	\$ 193,346	\$ 4,999	\$ -
<u>Traffic Control & Signals</u>				
Neighborhood Traffic Management Survey & Design	\$ 4,845	\$ 25,866	\$ 20,375	\$ 82
Potomac/Briarwood Signal	-	-	-	-
Dove Valley Traffic Signals	-	-	-	-
Dry Creek/Eudora Traffic Signal	-	-	-	-
Smoky Hill/Picadilly Signal	-	-	-	-
Signal Communication Improvements	13,400	98,513	145,425	566,440
Hazard Elimination Projects	-	-	-	-
Other Signals	-	-	-	-
Master Signals	8,628	214,677	253,222	-



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ 521,000	\$ -	\$ -	\$ -	\$ -	\$ -
-	550,000	-	-	-	100,000	-
-	505,544	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	30,000	-
-	-	-	250,000	50,000	-	-
\$ -	\$ 1,576,544	\$ 75,000	\$ 325,000	\$ 125,000	\$ 205,000	\$ 75,000
\$ 46,399	\$ 164,868	\$ 75,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
283,419	62,408	-	-	-	-	-
-	7,500	-	-	-	-	-
-	39,200	-	-	-	-	-
-	-	300,000	-	-	-	-
260,958	2,027,646	140,000	140,000	140,000	140,000	140,000
157,446	15,535	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Traffic Control & Signals (Continued)				
Yosemite/Mineral Dr. Signal	\$ -	\$ -	\$ -	\$ -
Yosemite/Willow Way Signal	-	-	-	-
Broadway at High Line Canal	-	-	-	-
Potomac/Fremont Signal	-	-	-	25,327
LED Lights	99,219	-	-	-
School Zone Flashers	-	77,057	36,825	-
Weather Stations	2,125	15,413	122,561	-
School Zone Upgrades	23,760	13,031	17,682	3,900
Subtotal Traffic Signals & Control	\$ 151,977	\$ 444,557	\$ 596,090	\$ 595,749
Major Capital Project Reserve	\$ -	\$ -	\$ -	\$ -
Rehabilitation				
Street Rehabilitation Program	\$ 2,755,094	\$ 3,408,320	\$ 5,525,827	\$ -
Vista Verde Neighborhood Improvements	-	401,568	-	37,495
Major Structures	-	31,684	-	-
Minor Structures	-	-	-	-
Concrete Replacement Program	418,312	-	-	6,165,706
Street Surface Treatment	720,275	518,759	167,720	174,357
Traffic System Upgrades	40,553	33,184	-	-
Subtotal Rehabilitation	\$ 3,934,234	\$ 4,393,515	\$ 5,693,547	\$ 6,377,558
Total Capital Outlay	\$ 4,382,247	\$ 5,734,762	\$ 11,755,444	\$ 10,002,687
TOTAL EXPENDITURES	\$ 4,985,807	\$ 6,143,695	\$ 12,047,376	\$ 10,185,247
REVENUE OVER (UNDER) EXPENDITURES	\$ (4,748,474)	\$ (4,731,886)	\$ (10,412,065)	\$ (9,389,049)



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ -	\$ -	\$ -	\$ 360,000	\$ -	\$ -
-	-	-	-	-	-	360,000
-	-	-	-	-	-	150,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 748,222	\$ 2,317,157	\$ 515,000	\$ 190,000	\$ 550,000	\$ 190,000	\$ 700,000
\$ -	\$ 11,909,440	\$ 8,130,000	\$ 2,600,000	\$ 700,000	\$ 700,000	\$ 700,000
\$ 7,492,475	\$ 7,030,000	\$ 6,170,000	\$ 6,600,000	\$ 6,600,000	\$ 6,600,000	\$ 6,600,000
258,321	132,176	-	-	-	-	-
-	212,505	100,000	100,000	100,000	-	-
-	50,000	50,000	50,000	50,000	50,000	50,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 7,750,796	\$ 7,424,681	\$ 6,320,000	\$ 6,750,000	\$ 6,750,000	\$ 6,650,000	\$ 6,650,000
\$ 10,573,583	\$ 48,240,145	\$ 15,565,000	\$ 11,490,000	\$ 12,050,000	\$ 9,520,000	\$ 9,220,000
\$ 10,766,763	\$ 48,615,145	\$ 15,890,000	\$ 11,815,000	\$ 12,375,000	\$ 9,845,000	\$ 9,545,000
\$ (9,917,176)	\$ (40,207,355)	\$ (15,847,381)	\$ (11,770,000)	\$ (12,330,000)	\$ (9,800,000)	\$ (9,500,000)



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Other Sources**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
OTHER FINANCING SOURCES				
Transfers In	\$ 5,882,430	\$ 4,686,487	\$ 14,931,665	\$ 9,782,000
TOTAL OTHER FINANCING SOURCES	\$ 5,882,430	\$ 4,686,487	\$ 14,931,665	\$ 9,782,000
NET CHANGE IN FUND BALANCE	\$ 1,133,956	\$ (45,399)	\$ 4,519,600	\$ 392,951
FUND BALANCE - BEGINNING OF YEAR	\$ 1,833,754	\$ 2,967,710	\$ 2,922,311	\$ 7,441,911
FUND BALANCE - END OF YEAR	\$ 2,967,710	\$ 2,922,311	\$ 7,441,911	\$ 7,834,862

**City of Centennial
Capital Improvement Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 146,339	\$ 155,531	\$ 314,746	\$ 306,564
Assigned				
City Infrastructure	2,821,371	2,766,780	7,127,165	7,528,298
Unassigned				
	-	-	-	-
TOTAL FUND RESERVES	\$ 2,967,710	\$ 2,922,311	\$ 7,441,911	\$ 7,834,862



**City of Centennial
Capital Improvement Fund
2010 - 2020 Summary of Other Sources**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 15,962,383	\$ 26,327,286	\$ 15,847,381	\$ 11,770,000	\$ 12,330,000	\$ 9,800,000	\$ 9,500,000
\$ 15,962,383	\$ 26,327,286	\$ 15,847,381	\$ 11,770,000	\$ 12,330,000	\$ 9,800,000	\$ 9,500,000
\$ 6,045,207	\$ (13,880,069)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 7,834,862	\$ 13,880,069	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 13,880,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**City of Centennial
Capital Improvement Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 306,564	\$ 1,028,078	\$ 476,700	\$ 354,450	\$ 371,250	\$ 295,350	\$ 286,350
13,573,505	-	-	-	-	-	-
-	(1,028,078)	(476,700)	(354,450)	(371,250)	(295,350)	(286,350)
\$ 13,880,069	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Open Space Fund
2010 - 2020 Summary of Revenues & Expenditures**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
County Open Space Sales Tax	\$ 1,814,799	\$ 1,867,604	\$ 1,842,000	\$ 2,092,161
Grant Revenue	-	950,600	496,100	1,003,902
Investment Income	17,774	5,953	9,436	7,303
Miscellaneous	-	-	20,103	12,021
TOTAL REVENUES	\$ 1,832,573	\$ 2,824,157	\$ 2,367,639	\$ 3,115,387

EXPENDITURES

Personnel Services:

Project Support	\$ -	\$ -	\$ 962	\$ 28,163
Total Personnel Services	\$ -	\$ -	\$ 962	\$ 28,163

Other Services & Supplies:

Parker Jordan Open Space Maintenance	\$ 50,000	\$ 50,000	\$ 45,785	\$ -
APRD Maintenance	-	-	-	-
Centennial Center Park Maintenance	-	-	-	-
Other Park, Trail & Open Space Maintenance	-	-	1,483	135,854
Bank/Merchant Processing	-	15	-	-
Total Other Services & Supplies	\$ 50,000	\$ 50,015	\$ 47,268	\$ 135,854

Capital Outlay:

Land Improvements	-	-	-	740,522
Centennial Center Park	327,573	1,841,081	125,833	-
City-wide Neighborhood Park Improvements	-	-	175,000	-
Regional Park Contribution	-	-	-	-
APRD Projects	-	-	-	-
SSPRD Neighborhood Park Improvements	-	42,909	232,808	120,440
Piney Creek Trail Bridge Replacement	40,400	-	-	150,000
Lone Tree Creek Trail	-	29,002	-	-
Piney Creek Trail	-	-	215,996	-
Piney Creek Trail Signage	9,960	-	60,056	44,478
Centennial Link Trail	105,646	787,878	238,281	382,677
Neighborhood Trail Connections	-	4,910	-	3,851



**City of Centennial
Open Space Fund
2010 - 2020 Summary of Revenues & Expenditures**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 2,173,257	\$ 2,403,040	\$ 2,400,000	\$ 1,957,964	\$ 1,957,964	\$ 1,957,964	\$ 1,957,964
104,155	-	-	-	-	-	-
4,863	7,515	7,515	7,515	7,515	7,515	7,515
-	-	-	-	-	-	-
\$ 2,282,275	\$ 2,410,555	\$ 2,407,515	\$ 1,965,479	\$ 1,965,479	\$ 1,965,479	\$ 1,965,479

\$ 30,733	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 80,000
\$ 30,733	\$ 80,000					

\$ 34,677	\$ 90,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
-	10,000	10,000	10,000	10,000	10,000	10,000
-	200,000	-	-	-	-	-
-	113,000	125,000	125,000	125,000	125,000	125,000
-	-	-	-	-	-	-
\$ 34,677	\$ 413,000	\$ 210,000				

836,894	112,380	100,000	-	-	-	-
84,739	165,261	150,000	150,000	150,000	150,000	150,000
131,166	250,000	250,000	250,000	250,000	250,000	250,000
-	824,000	-	150,000	150,000	150,000	150,000
116,701	133,075	185,000	185,000	185,000	185,000	185,000
459,406	500,000	500,000	500,000	500,000	500,000	500,000
-	-	-	-	-	-	-
-	804,898	250,000	250,000	100,000	-	-
-	109,600	-	-	-	-	-
-	138,510	-	-	-	-	-
400,000	338,024	-	-	-	-	-
29,500	622,639	250,000	150,000	150,000	150,000	150,000



**City of Centennial
Open Space Fund
2010- 2020 Summary of Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Capital Outlay (Continued):				
Potomac Park/Open Space	\$ -	\$ -	\$ 42,780	\$ 60,720
Cherry Creek Trail & Open Space Improvements	-	-	-	340,834
Arapahoe Park Improvements	-	-	62,833	475,224
Holly Pool and Tennis Center	-	-	-	492,285
Abbott Park Improvements	-	-	-	54,324
Otero Park Improvements	-	174,868	-	1,632
Land Acquisition	1,656,517	2,953,405	-	-
TAGAWA Road	168,603	-	-	-
APRD Tree Planting and Preservation	7,590	-	-	-
City-wide Bike Lanes	16,414	210,212	-	-
Parker Jordan Centennial Open Space Trail Improvements	192,505	236,342	-	560,555
Broncos Parkway Trailhead	8,500	-	-	-
Piney Creek Hollow Park - Sports Field	150,000	-	-	-
Other Capital Outlay	-	-	-	-
Subtotal Capital Outlay	\$ 2,683,708	\$ 6,280,607	\$ 1,153,587	\$ 3,427,542
TOTAL EXPENDITURES	\$ 2,733,708	\$ 6,330,622	\$ 1,201,817	\$ 3,591,559
REVENUE OVER (UNDER) EXPENDITURES	\$ (901,135)	\$ (3,506,465)	\$ 1,165,822	\$ (476,172)



**City of Centennial
Open Space Fund
2010- 2020 Summary of Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	40,479	190,479	290,479	290,479
\$ 2,058,407	\$ 3,998,387	\$ 1,685,000	\$ 1,675,479	\$ 1,675,479	\$ 1,675,479	\$ 1,675,479
\$ 2,123,817	\$ 4,491,387	\$ 1,975,000	\$ 1,965,479	\$ 1,965,479	\$ 1,965,479	\$ 1,965,479
\$ 158,458	\$ (2,080,832)	\$ 432,515	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Open Space Fund
2010- 2020 Summary of Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>OTHER FINANCING USES</u>				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ (901,135)	\$ (3,506,465)	\$ 1,165,822	\$ (476,172)
FUND BALANCE - BEGINNING OF YEAR	\$ 7,902,000	\$ 7,000,865	\$ 3,494,400	\$ 4,660,222
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 7,000,865	\$ 3,494,400	\$ 4,660,222	\$ 4,184,050

**City of Centennial
Open Space Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Nonspendable				
Deposits	\$ 10,000	\$ 10,000	\$ -	\$ -
Restricted				
TABOR Emergency Reserves	54,977	54,977	71,029	93,462
Parks and Open Space	6,935,888	3,429,423	4,589,193	4,090,588
Unassigned				
	-	-	-	-
TOTAL FUND RESERVES	\$ 7,000,865	\$ 3,494,400	\$ 4,660,222	\$ 4,184,050



**City of Centennial
Open Space Fund
2010- 2020 Summary of Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ (2,261,676)	\$ (432,515)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (2,261,676)	\$ (432,515)	\$ -	\$ -	\$ -	\$ -
\$ 158,458	\$ (4,342,508)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 4,184,050	\$ 4,342,508	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 4,342,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**City of Centennial
Open Space Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
68,468	4,466	59,250	58,964	58,964	58,964	58,964
4,274,040	-	-	-	-	-	-
-	(4,466)	(59,250)	(58,964)	(58,964)	(58,964)	(58,964)
\$ 4,342,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Conservation Trust Fund
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Lottery Proceeds	\$ 462,556	\$ 476,911	\$ 540,758	\$ 592,450
Investment Income	8,779	3,974	3,168	2,736
TOTAL REVENUES	\$ 471,335	\$ 480,885	\$ 543,926	\$ 595,186
EXPENDITURES				
Other Services & Supplies:				
Park Maintenance	\$ -	\$ 13,134	\$ 128,372	\$ 93,464
Subtotal - Other Services & Supplies	\$ -	\$ 13,134	\$ 128,372	\$ 93,464
Capital Outlay:				
Centennial Center Park	\$ -	\$ 3,389,276	\$ 60,551	\$ 8,179
Potomac Site Improvements	-	-	-	-
City-wide Regional Park & Open Space Reserve	-	-	-	-
Waco to Himalaya Trail	-	-	-	-
Multi-use Trails	-	-	-	-
Natural Area Restoration	-	-	23,180	-
APRD Projects	-	-	-	-
Other Capital Outlay	129,083	-	-	-
Subtotal - Capital Outlay	\$ 129,083	\$ 3,389,276	\$ 83,731	\$ 8,179
TOTAL EXPENDITURES	\$ 129,083	\$ 3,402,410	\$ 212,103	\$ 101,643
REVENUE OVER (UNDER) EXPENDITURES	\$ 342,252	\$ (2,921,525)	\$ 331,823	\$ 493,543
OTHER FINANCING USES				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 342,252	\$ (2,921,525)	\$ 331,823	\$ 493,543
FUND BALANCE - BEGINNING OF YEAR	\$ 3,878,097	\$ 4,220,349	\$ 1,298,824	\$ 1,630,647
FUND BALANCE - END OF YEAR	\$ 4,220,349	\$ 1,298,824	\$ 1,630,647	\$ 2,124,190



**City of Centennial
Conservation Trust Fund
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 536,402	\$ 550,544	\$ 550,544	\$ 521,815	\$ 521,815	\$ 521,815	\$ 521,815
2,084	3,000	3,000	3,000	3,000	3,000	3,000
\$ 538,486	\$ 553,544	\$ 553,544	\$ 524,815	\$ 524,815	\$ 524,815	\$ 524,815
\$ 185,413	\$ 2,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500
\$ 185,413	\$ 2,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500
\$ 590,896	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -
-	1,050,000	-	-	-	-	-
-	500,000	-	22,315	22,315	22,315	22,315
-	200,000	200,000	-	-	-	-
-	265,000	-	-	300,000	300,000	300,000
-	101,820	-	-	-	-	-
-	185,000	-	-	-	-	-
-	-	-	-	-	-	-
\$ 590,896	\$ 2,301,820	\$ 200,000	\$ 322,315	\$ 322,315	\$ 322,315	\$ 322,315
\$ 776,309	\$ 2,304,320	\$ 402,500	\$ 524,815	\$ 524,815	\$ 524,815	\$ 524,815
\$ (237,823)	\$ (1,750,776)	\$ 151,044	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (135,591)	\$ (151,044)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (135,591)	\$ (151,044)	\$ -	\$ -	\$ -	\$ -
\$ (237,823)	\$ (1,886,367)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 2,124,190	\$ 1,886,367	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,886,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Conservation Trust Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 14,140	\$ 14,427	\$ 16,318	\$ 17,856
Parks and Open Space	4,206,209	1,284,397	1,614,329	2,106,334
Unassigned				
	-	-	-	-
TOTAL FUND RESERVES	\$ 4,220,349	\$ 1,298,824	\$ 1,630,647	\$ 2,124,190



**City of Centennial
Conservation Trust Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 16,155	\$ 16,606	\$ 12,075	\$ 15,744	\$ 15,744	\$ 15,744	\$ 15,744
1,870,212	-	-	-	-	-	-
-	(16,606)	(12,075)	(15,744)	(15,744)	(15,744)	(15,744)
\$ 1,886,367	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Cherry Park General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>REVENUES</u>				
Property Tax	\$ 38,281	\$ 41,449	\$ 44,658	\$ 46,331
Specific Ownership	2,456	2,466	2,888	3,183
Investment Income	298	150	228	167
TOTAL REVENUES	\$ 41,035	\$ 44,065	\$ 47,774	\$ 49,681
<u>EXPENDITURES</u>				
<u>Contracted Services:</u>				
General	\$ 12,362	\$ 85,899	\$ 18,503	\$ 10,498
Subtotal - Contracted Services	\$ 12,362	\$ 85,899	\$ 18,503	\$ 10,498
<u>Other Services & Supplies:</u>				
Revenue Collection Services:				
County Treasurer's Fee	\$ 574	\$ 622	\$ 670	\$ 695
Utilities	5,997	8,726	11,602	8,758
Miscellaneous	16	168	2,500	2,516
Subtotal - Other Services & Supplies	\$ 6,587	\$ 9,516	\$ 14,772	\$ 11,969
TOTAL EXPENDITURES	\$ 18,949	\$ 95,415	\$ 33,275	\$ 22,467
REVENUE OVER (UNDER) EXPENDITURES	\$ 22,086	\$ (51,350)	\$ 14,499	\$ 27,214
<u>OTHER FINANCING USES</u>				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 22,086	\$ (51,350)	\$ 14,499	\$ 27,214
FUND BALANCE - BEGINNING OF YEAR	\$ 127,001	\$ 149,087	\$ 97,737	\$ 112,236
FUND BALANCE - END OF YEAR	\$ 149,087	\$ 97,737	\$ 112,236	\$ 139,450



**City of Centennial
Cherry Park General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 42,268	\$ 42,939	\$ 43,367	\$ 43,367	\$ 43,367	\$ 43,367	\$ 43,367
3,041	2,707	2,707	2,707	2,707	2,707	2,707
182	170	170	170	170	170	170
\$ 45,491	\$ 45,816	\$ 46,244				
\$ 8,842	\$ 39,122	\$ 39,122	\$ 31,959	\$ 31,959	\$ 31,959	\$ 31,959
\$ 8,842	\$ 39,122	\$ 39,122	\$ 31,959	\$ 31,959	\$ 31,959	\$ 31,959
\$ 634	\$ 644	\$ 651	\$ 651	\$ 651	\$ 651	\$ 651
8,926	8,000	8,000	8,000	8,000	8,000	8,000
2,500	21,300	21,300	5,634	5,634	5,634	5,634
\$ 12,060	\$ 29,944	\$ 29,951	\$ 14,285	\$ 14,285	\$ 14,285	\$ 14,285
\$ 20,902	\$ 69,066	\$ 69,073	\$ 46,244	\$ 46,244	\$ 46,244	\$ 46,244
\$ 24,589	\$ (23,250)	\$ (22,829)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (117,960)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (117,960)	\$ -				
\$ 24,589	\$ (141,210)	\$ (22,829)	\$ -	\$ -	\$ -	\$ -
\$ 139,450	\$ 164,039	\$ 22,829	\$ -	\$ -	\$ -	\$ -
\$ 164,039	\$ 22,829	\$ -				



**City of Centennial
Cherry Park General Improvement District
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 1,231	\$ 1,322	\$ 1,433	\$ 1,490
Assigned				
District Infrastructure	147,856	96,415	110,803	137,960
Unassigned	-	-	-	-
TOTAL FUND RESERVES	\$ 149,087	\$ 97,737	\$ 112,236	\$ 139,450



**City of Centennial
Cherry Park General Improvement District
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 1,365	\$ 6,308	\$ 1,387	\$ 1,387	\$ 1,387	\$ 1,387	\$ 1,387
162,674	16,522	-	-	-	-	-
-	-	(1,387)	(1,387)	(1,387)	(1,387)	(1,387)
\$ 164,039	\$ 22,829	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Foxridge General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
<u>REVENUES</u>				
Property Tax	\$ 52,143	\$ 52,162	\$ 51,367	\$ 51,337
Specific Ownership	3,341	3,107	3,318	3,526
Investment Income	348	179	405	231
TOTAL REVENUES	\$ 55,832	\$ 55,448	\$ 55,090	\$ 55,094
<u>EXPENDITURES</u>				
<u>Contracted Services:</u>				
General	\$ 45,795	\$ 21,364	\$ 64,470	\$ 19,192
Subtotal - Contracted Services	\$ 45,795	\$ 21,364	\$ 64,470	\$ 19,192
<u>Other Services & Supplies:</u>				
Revenue Collection Services:				
County Treasurer's Fee	\$ 782	\$ 782	\$ 771	\$ 770
Utilities	874	2,208	2,765	904
Miscellaneous	16	981	4,506	6,122
Subtotal - Other Services & Supplies	\$ 1,672	\$ 3,971	\$ 8,042	\$ 7,796
TOTAL EXPENDITURES	\$ 47,467	\$ 25,335	\$ 72,512	\$ 26,988
REVENUE OVER (UNDER) EXPENDITURES	\$ 8,365	\$ 30,113	\$ (17,422)	\$ 28,106
<u>OTHER FINANCING USES</u>				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 8,365	\$ 30,113	\$ (17,422)	\$ 28,106
FUND BALANCE - BEGINNING OF YEAR	\$ 139,045	\$ 147,410	\$ 177,523	\$ 160,101
FUND BALANCE - END OF YEAR	\$ 147,410	\$ 177,523	\$ 160,101	\$ 188,207



**City of Centennial
Foxridge General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 51,405	\$ 53,936	\$ 56,180	\$ 56,180	\$ 56,180	\$ 56,180	\$ 56,180
3,820	3,125	3,125	3,125	3,125	3,125	3,125
219	235	235	235	235	235	235
\$ 55,444	\$ 57,296	\$ 59,540	\$ 59,540	\$ 59,540	\$ 59,540	\$ 59,540
\$ 53,921	\$ 80,000	\$ 80,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
\$ 53,921	\$ 80,000	\$ 80,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
\$ 771	\$ 809	\$ 843	\$ 843	\$ 843	\$ 843	\$ 843
1,652	1,000	1,000	1,000	1,000	1,000	1,000
2,500	27,464	27,464	27,697	27,697	27,697	27,697
\$ 4,923	\$ 29,273	\$ 29,307	\$ 29,540	\$ 29,540	\$ 29,540	\$ 29,540
\$ 58,844	\$ 109,273	\$ 109,307	\$ 59,540	\$ 59,540	\$ 59,540	\$ 59,540
\$ (3,400)	\$ (51,977)	\$ (49,767)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (83,063)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (83,063)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (3,400)	\$ (135,040)	\$ (49,767)	\$ -	\$ -	\$ -	\$ -
\$ 188,207	\$ 184,807	\$ 49,767	\$ -	\$ -	\$ -	\$ -
\$ 184,807	\$ 49,767	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Foxridge General Improvement District
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 1,675	\$ 1,663	\$ 1,653	\$ 1,653
Assigned				
District Infrastructure	145,735	175,860	158,448	186,554
Unassigned	-	-	-	-
TOTAL FUND RESERVES	\$ 147,410	\$ 177,523	\$ 160,101	\$ 188,207



**City of Centennial
Foxridge General Improvement District
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 1,663	\$ 3,278	\$ 1,786	\$ 1,786	\$ 1,786	\$ 1,786	\$ 1,786
183,144	46,489	-	-	-	-	-
-	-	(1,786)	(1,786)	(1,786)	(1,786)	(1,786)
\$ 184,807	\$ 49,767	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Walnut Hills General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Property Tax	\$ 71,070	\$ 71,173	\$ 69,739	\$ 69,815
Specific Ownership	4,552	4,234	4,507	4,794
Investment Income	1,034	481	939	590
Miscellaneous Revenue	1,218	-	198	-
TOTAL REVENUES	\$ 77,874	\$ 75,888	\$ 75,383	\$ 75,199
EXPENDITURES				
Contracted Services:				
General	\$ 34,043	\$ 174,869	\$ 16,791	\$ 70,446
Subtotal - Contracted Services	\$ 34,043	\$ 174,869	\$ 16,791	\$ 70,446
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	\$ 1,066	\$ 1,068	\$ 1,046	\$ 1,047
Utilities	657	784	1,047	749
Miscellaneous	1,512	528	2,872	2,876
Subtotal - Other Services & Supplies	\$ 3,235	\$ 2,380	\$ 4,965	\$ 4,672
TOTAL EXPENDITURES	\$ 37,278	\$ 177,249	\$ 21,756	\$ 75,118
REVENUE OVER (UNDER) EXPENDITURES	\$ 40,596	\$ (101,361)	\$ 53,627	\$ 81
OTHER FINANCING USES				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 40,596	\$ (101,361)	\$ 53,627	\$ 81
FUND BALANCE - BEGINNING OF YEAR	\$ 446,190	\$ 486,786	\$ 385,425	\$ 439,052
FUND BALANCE - END OF YEAR	\$ 486,786	\$ 385,425	\$ 439,052	\$ 439,133



**City of Centennial
Walnut Hills General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 71,652	\$ 71,648	\$ 72,362	\$ 72,362	\$ 72,362	\$ 72,362	\$ 72,362
5,154	4,250	4,250	4,250	4,250	4,250	4,250
539	640	640	640	640	640	640
-	-	-	-	-	-	-
\$ 77,345	\$ 76,538	\$ 77,252	\$ 77,252	\$ 77,252	\$ 77,252	\$ 77,252
\$ 30,768	\$ 100,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
\$ 30,768	\$ 100,000	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
\$ 1,075	\$ 1,075	\$ 1,085	\$ 1,086,000	\$ 1,086,000	\$ 1,086,000	\$ 1,086,000
892	1,000	1,000	1,000	1,000	1,000	1,000
13,022	29,682	29,682	25,166	25,166	25,166	25,166
\$ 14,989	\$ 31,757	\$ 31,767	\$ 27,252	\$ 27,252	\$ 27,252	\$ 27,252
\$ 45,757	\$ 131,757	\$ 131,767	\$ 77,252	\$ 77,252	\$ 77,252	\$ 77,252
\$ 31,588	\$ (55,219)	\$ (54,515)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (360,987)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (360,987)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 31,588	\$ (416,206)	\$ (54,515)	\$ -	\$ -	\$ -	\$ -
\$ 439,133	\$ 470,721	\$ 54,515	\$ -	\$ -	\$ -	\$ -
\$ 470,721	\$ 54,515	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Walnut Hills General Improvement District
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 2,336	\$ 2,277	\$ 2,261	\$ 2,256
Assigned				
District Infrastructure	484,450	383,148	436,791	436,877
Unassigned	-	-	-	-
TOTAL FUND RESERVES	\$ 486,786	\$ 385,425	\$ 439,052	\$ 439,133



**City of Centennial
Walnut Hills General Improvement District
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 2,320	\$ 3,953	\$ 2,318	\$ 2,318	\$ 2,318	\$ 2,318	\$ 2,318
468,401	49,855	-	-	-	-	-
-	-	(2,318)	(2,318)	(2,318)	(2,318)	(2,318)
\$ 470,721	\$ 54,515	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Antelope General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Property Tax	\$ 104,416	\$ 104,724	\$ 95,386	\$ 190,950
Specific Ownership	6,704	6,231	6,161	13,112
Investment Income	409	192	256	85
TOTAL REVENUES	\$ 111,529	\$ 111,147	\$ 101,803	\$ 204,147
EXPENDITURES				
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	\$ 1,566	\$ 1,573	\$ 1,431	\$ 2,864
Debt Service:				
Principal	60,000	65,000	65,000	70,000
Interest	142,431	140,121	137,521	134,856
Miscellaneous	6,000	6,000	6,000	6,016
Subtotal - Other Services & Supplies	\$ 209,997	\$ 212,694	\$ 209,952	\$ 213,736
TOTAL EXPENDITURES	\$ 209,997	\$ 212,694	\$ 209,952	\$ 213,736
REVENUE OVER (UNDER) EXPENDITURES	\$ (98,468)	\$ (101,547)	\$ (108,149)	\$ (9,589)
OTHER FINANCING USES				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ (98,468)	\$ (101,547)	\$ (108,149)	\$ (9,589)
FUND BALANCE - BEGINNING OF YEAR	\$ 365,461	\$ 266,993	\$ 165,446	\$ 57,297
FUND BALANCE - END OF YEAR	\$ 266,993	\$ 165,446	\$ 57,297	\$ 47,708



**City of Centennial
Antelope General Improvement District
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 182,878	\$ 212,614	\$ 217,903	\$ 205,210	\$ 206,530	\$ 207,615	\$ 208,466
13,135	5,940	5,940	5,940	5,940	5,940	5,940
41	65	65	65	65	65	65
\$ 196,054	\$ 218,619	\$ 223,908	\$ 211,215	\$ 212,535	\$ 213,620	\$ 214,471
\$ 2,743	\$ 3,189	\$ 3,269	\$ 3,078	\$ 3,098	\$ 3,114	\$ 3,127
70,000	75,000	75,000	80,000	85,000	90,000	95,000
131,916	128,756	125,456	121,987	118,287	114,356	110,194
6,000	6,150	6,150	6,150	6,150	6,150	6,150
\$ 210,659	\$ 213,095	\$ 209,875	\$ 211,215	\$ 212,535	\$ 213,620	\$ 214,471
\$ 210,659	\$ 213,095	\$ 209,875	\$ 211,215	\$ 212,535	\$ 213,620	\$ 214,471
\$ (14,605)	\$ 5,524	\$ 14,033	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (38,627)	\$ (14,033)	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (38,627)	\$ (14,033)	\$ -	\$ -	\$ -	\$ -
\$ (14,605)	\$ (33,103)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 47,708	\$ 33,103	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 33,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Antelope General Improvement District
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
TABOR Emergency Reserves	\$ 6,300	\$ 6,381	\$ 6,299	\$ 6,124
Assigned				
District Infrastructure	260,693	159,065	50,998	41,584
Unassigned	-	-	-	-
TOTAL FUND RESERVES	\$ 266,993	\$ 165,446	\$ 57,297	\$ 47,708



**City of Centennial
Antelope General Improvement District
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 5,882	\$ 5,400	\$ 6,296	\$ 6,336	\$ 6,376	\$ 6,409	\$ 6,434
27,221	(5,400)	-	-	-	-	-
-	-	(6,296)	(6,336)	(6,376)	(6,409)	(6,434)
\$ 33,103	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
REVENUES				
Sales Tax	\$ -	\$ 303,884	\$ 513,696	\$ 851,271
Property Tax	1,183,462	4,643,968	5,317,414	5,148,506
Building Permits, Plan Review & Building Services	(2,650)	-	-	-
Construction Funds	10,934	-	242,000	-
Authority Operating Revenue	47,598	27,803	37,361	11,110
TOTAL REVENUES	\$ 1,239,344	\$ 4,975,655	\$ 6,110,471	\$ 6,010,887
EXPENDITURES				
Other Services & Supplies:				
Sales Tax Sharing Pass-Thru	\$ -	\$ 303,884	\$ 513,696	\$ 851,271
Property Tax Pass-Thru	1,183,789	4,669,069	5,291,986	5,148,506
Professional Services	13,979	-	-	-
Legal Services - Outside Counsel	-	7,970	12,369	11,094
Construction Services	-	-	242,000	-
Streets & Intersections	7,495	-	-	-
Miscellaneous	33,619	19,833	24,992	16
Subtotal - Other Services & Supplies	\$ 1,238,882	\$ 5,000,756	\$ 6,085,043	\$ 6,010,887
TOTAL EXPENDITURES	\$ 1,238,882	\$ 5,000,756	\$ 6,085,043	\$ 6,010,887
REVENUE OVER (UNDER) EXPENDITURES	\$ 462	\$ (25,101)	\$ 25,428	\$ -
OTHER FINANCING USES				
Use of Prior Year Fund Balance	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE	\$ 462	\$ (25,101)	\$ 25,428	\$ -
FUND BALANCE -				
BEGINNING OF YEAR	\$ 433,958	\$ 434,420	\$ 409,319	\$ 434,747
FUND BALANCE - END OF YEAR	\$ 434,420	\$ 409,319	\$ 434,747	\$ 434,747



**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2020 Summary of Revenues, Expenditures & Other Uses**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 914,242	\$ 996,367	1,050,552	\$ 1,061,058	\$ 1,066,363	\$ 1,071,695	\$ 1,077,053
5,513,089	4,842,756	5,319,915	5,213,517	5,213,517	5,265,652	5,265,652
-	-	-	-	-	-	-
-	-	-	-	-	-	-
35,864	150,000	150,000	150,000	150,000	150,000	150,000
\$ 6,463,195	\$ 5,989,123	\$ 6,520,467	\$ 6,424,574	\$ 6,429,880	\$ 6,487,346	\$ 6,492,705

\$ 914,242	\$ 996,367	\$ 1,050,552	\$ 1,061,058	\$ 1,066,363	\$ 1,071,695	\$ 1,077,053
5,513,089	4,842,756	5,319,915	5,213,517	5,213,517	5,265,652	5,265,652
-	-	-	-	-	-	-
13,992	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
21,872	150,000	150,000	150,000	150,000	150,000	150,000
\$ 6,463,195	\$ 5,989,123	\$ 6,520,467	\$ 6,424,574	\$ 6,429,880	\$ 6,487,346	\$ 6,492,705
\$ 6,463,195	\$ 5,989,123	\$ 6,520,467	\$ 6,424,574	\$ 6,429,880	\$ 6,487,346	\$ 6,492,705

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (434,747)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ (434,747)	\$ -				
\$ -	\$ (434,747)	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 434,747	\$ 434,747	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 434,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2020 Reserves**

	2010 Actual	2011 Actual	2012 Actual	2013 Actual
Restricted				
Urban Redevelopment	\$ 434,420	\$ 409,319	\$ 434,747	\$ 434,747
TOTAL FUND RESERVES	\$ 434,420	\$ 409,319	\$ 434,747	\$ 434,747



**City of Centennial
Centennial Urban Redevelopment Authority Fund
2010 - 2020 Reserves**

2014 Actual	2015 Revised	2016 Adopted	2017 Forecast	2018 Forecast	2019 Forecast	2020 Forecast
\$ 434,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 434,747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

Tagawa Gardens



EXECUTIVE SUMMARY

2016 OPERATING EXPENDITURE BUDGET EXECUTIVE SUMMARY

The City's Budget is the long-range plan by which financial policy is implemented and controlled. City Council's goals, City-wide objectives, ordinances, and resolutions provide policy direction that respond to the needs and desires of the community. The budget process is a continuous cycle that begins with City Council's strategic planning, continues through the planning and development stages of the budget, and finishes with final adoption of the budget by Council in November/December. The information included in the Executive Summary is intended to provide a brief but detailed overview of the changes between the 2015 Adopted Budget and the 2016 Budget. The following pages list proposed enhancements and service modifications by department and dollar amount; the items listed are anticipated to represent only a partial list of the reductions and additions, with only the most significant items from each department listed. The amount shown is the net change to the department's respective budget.

The total budget for 2016 is \$82,908,575. The total City budget is comprised of the funds listed below. Department directors prepared their 2016 budgets with a zero percent increase in expenditures over the 2015 Adopted Budget, excluding increases for salaries, health care costs, and other types of expenditures beyond the control of the City (e.g. gas, asphalt, concrete, and other materials). Increases were also permitted for certain contractual obligations of the City, such as increases required by service providers. The zero percent increase over the 2015 Adopted Budget has made it more challenging for department directors to absorb cost increases while providing the same high level of service.

The items on the following pages include additional funds to support existing programs. The significant majority of these adjustments are incremental changes to existing City programs. Some changes were approved to current service levels in order to achieve Council's overall goals and objectives.

The 2016 Budget includes health care cost increases of 12%, 2%, and 7% for health, vision, and dental insurance costs, respectively, based on estimated projections. These changes represent an increase from the 2015 Adopted Budget.

The General Fund budget for 2016 is \$54,703,064, excluding fund transfers. The 2016 General Fund budget represents a 3.8% increase from the 2015 Adopted Budget. This increase is primarily due to the City's contractual obligation with the public works and law enforcement service providers. Without the increases for these contractual obligations, the 2016 General Fund budget would increase 2.4% from the 2015 Adopted Budget.

The Capital Improvement Fund budget for 2016 is \$15,890,000, a decrease of 18.2% from the 2015 Adopted Budget. City Council's policy direction is to maintain a General Fund fund balance of approximately 35%. As a result, transfers to the Capital Improvement Fund's Major Capital Reserve have decreased in the 2016 Budget compared to the 2015 Adopted Budget in order to comply with this policy. Favorable General Fund performance will result in increased transfers to the Capital Improvement Fund's Major Capital Project Reserve. Additionally, funding for several one-time projects in 2015 have not been included in the 2016 Budget.

The Open Space Fund budget for 2016 is \$1,975,000, a decrease of 4.5% compared to the 2015 Adopted Budget. This decrease is primarily due to the shift of the Centennial Center Park maintenance budget to the Conservation Trust Fund for 2016. This decrease is partially offset by the inclusion of one-time funding for a water tap upgrade in Centennial Center Park.

The Conservation Trust Fund budget for 2016 is \$402,500, which is a decrease of 27.1% from the 2015 Adopted Budget. The decrease is primarily due to the one-time shift of Arapahoe Parks and Recreation District (APRD) projects from the Open Space Fund to the Conservation Trust Fund in 2015, subsequently shifted back to the Open Space Fund for 2016. Additionally, the 2015 Adopted Budget included funding for Multi-use Trails and this funding for 2016 is not needed. These decreases are offset in the 2016 Budget by funding for Centennial Center Park maintenance.



The Land Use Fund budget for 2016 is \$2,897,522, an increase of 0.6% compared to the 2015 Adopted Budget. This increase is primarily due to an employee compensation increase to keep the City's pay plan competitive and to recognize Staff's commitment to providing a high level of service to all citizens.

The Centennial Urban Redevelopment Authority Fund budget for 2016 is \$6,520,467, a decrease of 2.2% from the 2015 Adopted Budget. The decrease in funding is primarily due to contractual obligations of the Authority to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement. The amounts 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.

The General Improvement District Fund budgets for 2016 are collectively \$520,022, a decrease of 0.5% from the 2015 Adopted Budget. The City has four General Improvement Districts, or GIDs, including Walnut Hills, Foxridge, Cherry Park, and Antelope, each with a corresponding budgetary fund and dedicated revenue stream.

Listed below is a summary, by Fund, of the 2015 Adopted and 2016 Budgets with the percentage change between the two budgets.

Fund	2015 Adopted Budget	2016 Budget	\$ Change	% Change
General Fund	\$ 52,699,681	\$ 54,703,064	\$ 2,003,383	3.80%
Capital Improvement Fund	19,415,800	15,890,000	(3,525,800)	-18.16%
Open Space Fund	2,067,000	1,975,000	(92,000)	-4.45%
Conservation Trust Fund	552,500	402,500	(150,000)	-27.15%
Land Use Fund	2,879,061	2,897,522	18,461	0.64%
Centennial Urban Redevelopment Authority Fund	6,664,914	6,520,467	(144,447)	-2.17%
General Improvement District Funds	522,681	520,022	(2,659)	-0.51%
Total	\$ 84,801,637	\$ 82,908,575	\$ (1,893,062)	-2.23%

The following is a detail summary of the more significant changes listed above by Fund and Department.



**City of Centennial
2016 Budget
Executive Summary of Budget Variances**

Variance Detail	Net Change
ALL FUNDS	
City-wide	
Health, vision and dental insurance costs are projected to increase by approximately 12 percent (12%), 2 percent (2%) and 7 percent (7%), respectively, based on estimated increases. These increases are the amounts attributable to the estimated rate increases in insurance premiums, and do not include the total change in benefits due to higher utilization. The insurance rate premiums are an increase compared to both the 2015 Revised Budget as well as the 2015 Adopted Budget.	\$ 105,615
The City currently contributes 10% of employee salaries to the 401(a) Plan. This contribution was intended to act as a social security replacement (6.2%), plus approximately 3.5%. Beginning in 2016, the City will also contribute up to 3% in a 457 Plan.	\$ 147,371
GENERAL FUND	
Elected Officials	
Beginning in 2016, the salary and benefit structure for Elected Officials will change pursuant to Ordinance No. 2013-O-25.	\$ 151,260
Funding was transferred for community sponsorships & donations.	\$ 10,000
The 2016 Budget includes funding for a multi-year Denver South EDP strategic planning project.	\$ 10,000
City Attorney's Office	
The 2016 Budget includes compensation increases pursuant to the contract negotiated during 2013 between the City and City Attorney, and includes a change to the overall rate structure as well as an annual increase consistent with the change in the Consumer Price Index (CPI).	\$ 6,956
City Clerk's Office	
The 2015 Adopted Budget for Salary and Benefits was based upon current staffing levels and department structure. During 2015, the staffing structure for the City Clerk's Office changed and these changes are reflected in the 2016 Budget.	\$ (31,233)
Even numbered years do not include municipal candidates, and it is not anticipated the City will have a ballot issue for 2016.	\$ (227,280)
Office of Innovation	
The 2016 Budget includes funding for the matching requirement of the Bloomberg Grant. The purpose of the matching requirement is to accelerate impact in the priority areas by generating new resources.	\$ 250,000
Human Resources	
The 2015 Adopted Budget included additional funding for enhanced security services at the Centennial Civic Center and Eagle Street facilities. The 2016 Budget has been reduced based on the actual cost for these services during 2015.	\$ (67,400)
Consistent with the 2015 Adopted Budget, the 2016 Budget includes funding for employee compensation increases to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based and will be transferred to recipient departments during the 2016 Budget year.	\$ 105,855
The 2016 Budget includes additional funding for the City's tuition reimbursement program.	\$ 10,400



Variance Detail	Net Change
GENERAL FUND (continued)	
Information Technology	
During 2015, funding was requested for a GIS Analyst position that would be responsible for GIS database maintenance, establishing permission and controls for users, data design and stewardship to enable connecting geographical features to other information systems.	\$ 75,313
The 2016 Budget includes additional funding for Website Hosting & Support Services. This increase is partially due to a projected increase in various license fees.	\$ 29,448
The 2016 Budget includes additional funding for internet access at the Public Works facility to allow for redundancy of the Civic Center's circuit.	\$ 20,000
Communications	
The 2016 Budget includes funding for two new positions, a Communications Specialist and Social Media/Digital Strategist; these positions were approved by City Council during 2015.	\$ 186,777
The 2016 Budget includes funding for the 2016 City Anniversary event, in addition to funding repairs to the banners in Centennial Center Park.	\$ 10,000
Funding was transferred for community sponsorships & donations.	\$ (10,000)
Reduction for one-time funding for branding initiatives in 2015.	\$ (30,000)
The 2016 Budget includes additional funding for the development of a Mobile App in partnership with the Colorado Tourism Matching Grant Program. The content of the app would promote "Stay and Play" features, such as the idea of a corporate entertainment zone along Arapahoe Road. If awarded, the grant would split the cost, City will pay \$7,500 and the State pays \$7,500.	\$ 15,000
Finance	
The 2016 Budget includes funding for an Economic Development Specialist who will assist in implementing the Economic Development Strategic Plan, and will assist with business retention and expansion, data analysis and other related functions.	\$ 80,965
Sales tax collection and reporting services are performed by a third party contractor, PReMA. The 2016 Budget includes an increase for those services pursuant to the contract.	\$ 15,046
The 2016 Budget includes an estimated increase for Property & Casualty Insurance services based on quotations provided by the insurance company. The total annual premium is based on a number of factors including the loss control audit score, prior year claims and the number of City employees.	\$ (30,369)
Economic Development	
Beginning in 2015, the City began a pilot program for focused economic development efforts to recruit and retain businesses as well as revitalize existing businesses. As a result, funding was set aside for consulting services (\$150,000) to assist with project specific efforts such as the development of an Economic Strategic Plan, annexation services, review of the City's incentives policy and other one-time projects. Since funding has been set aside for consulting services, the 2016 Budget has been reduced by \$75,000 which had previously been budgeted for various projects.	\$ (75,000)



Variance Detail	Net Change
GENERAL FUND (continued)	
Nondepartmental	
Legal services are a contracted service. Pursuant to the contract negotiated during 2013 for legal services, the City is required to set aside funding in case of contract termination without cause.	\$ 27,600
The City has entered into certain agreements in an effort to promote economic development and re-development within the City. While the parties to the agreements and the various components therein are different, there are certain provisions in the agreements which require the City to share a portion of its sales and/or use tax, based on sales/use tax receipts, in order to reimburse the property owners for construction and maintenance of public improvements. The estimated sales/use tax incentive amounts and revenues have been included in the 2016 Budget.	\$ 150,948
The County Vendor and Treasurer's Fees represent fees paid to the County for the collection of property tax, certain sales tax, and automobile use tax. One percent (of total property tax collections) and five percent (of total sales and automobile use tax collections) fee is charged for collecting and processing payment to the City. The 2016 Budget includes a net increase in these fees as a result of increased projected revenues.	\$ 44,600
Central Services	
The 2016 Budget includes an increase in Dues & Memberships primarily due to projected increases in annual renewal rates.	\$ 5,148
Public Works	
During 2015, 1.0 Full-time Equivalent (FTE) was transferred from the Municipal Court (.25 FTE) and City Manager's Office (.75 FTE) to the Public Works Department. The 2016 Budget includes the salary and benefits for a full year for this position.	\$ 73,619
Public Works services are provided by a third party contractor. The 2016 cost for the City's Public Works Service Provider is based upon the increase as defined in the contract. In addition, the 2016 Budget includes funding for an enhanced Median Maintenance Program (\$8,700) and Roadside Maintenance Program (\$152,545).	\$ 237,143
During 2015, the City implemented a Median Maintenance Program and funding is provided for potential repairs to medians.	\$ 30,000
The 2016 Budget includes funding for roadside improvements. The cost for improving roadside landscaping will vary based on the type of landscaping and the size of the landscaped area.	\$ 100,000
The 2015 Adopted Budget included funding for a Pavement Condition Assessment to ascertain the effectiveness of the Pavement Management Program. This Assessment is typically performed every three (3) years, therefore funding has been reduced for 2016.	\$ (175,000)
The 2016 Budget includes an increase in funding for signal poles. Following a City-wide inspection and testing program of the City's traffic signal poles, many need replacement due to structural deficiencies. Proactive replacement of structurally deficient traffic signal poles will mitigate the chances of future emergency failures.	\$ 90,410



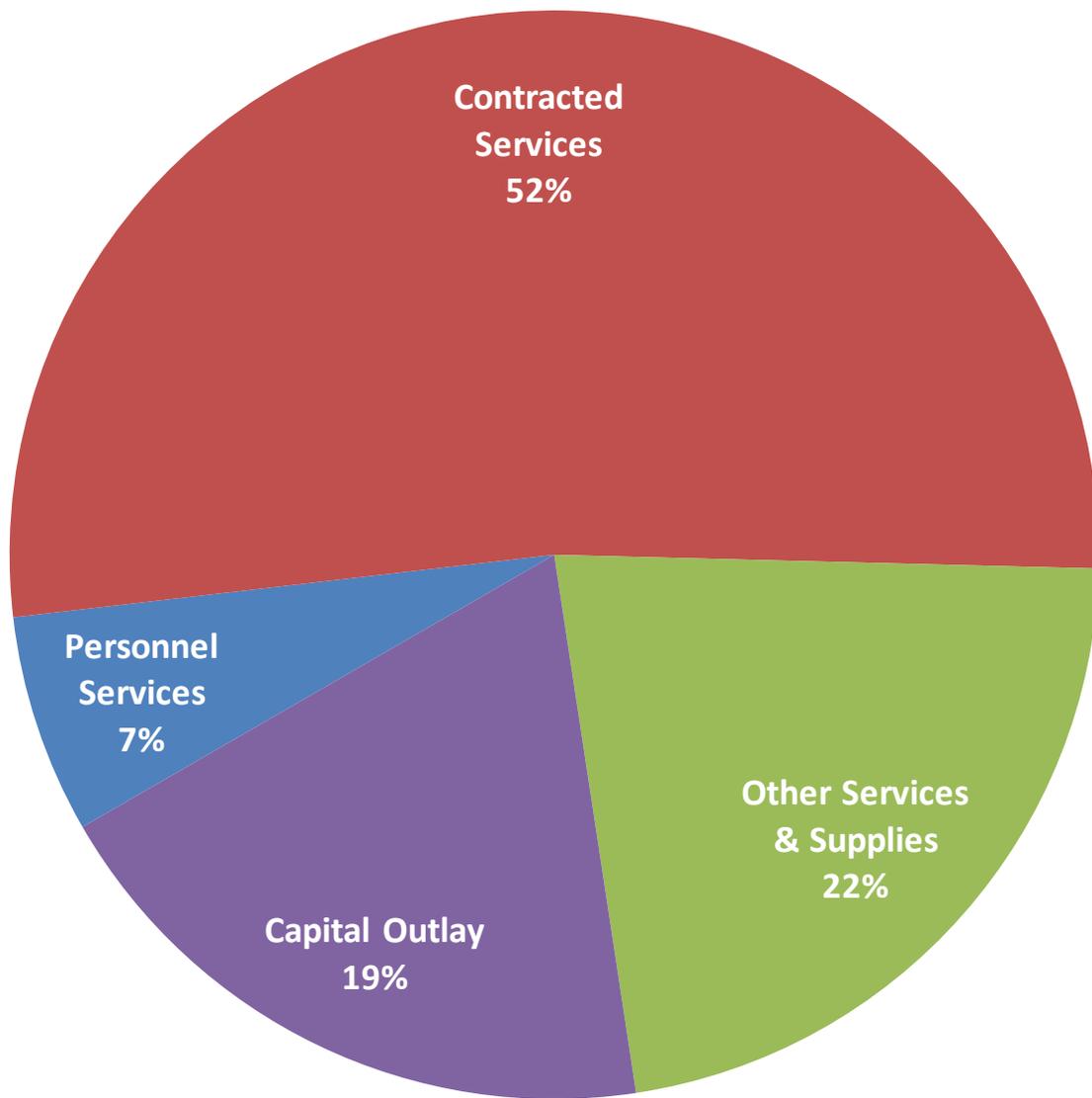
Variance Detail	Net Change
GENERAL FUND (continued)	
Facilities & Fleet	
Reduction for one-time funding for building improvement expenses in 2015.	\$ (120,000)
Reduction for one-time funding for furniture expenses in 2015.	\$ (60,000)
The 2016 Budget includes additional funding for anticipated grounds repair and maintenance.	\$ 15,000
The 2016 Budget includes funding for a heavy duty truck to be used in moderate to heavy snow conditions, as well as during emergencies.	\$ 75,000
Law Enforcement	
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2016 Budget includes the contractual increase for services.	\$ 662,921
Animal Services	
Animal Services are provided by third party contractors including the Humane Society of the Pikes Peak Region (HSPPR) and Animal Cremation Services. The 2016 Budget includes a placeholder for an increase in the cost of services for 2016.	\$ 6,861
Municipal Court	
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The calculation for the allocation of indirect costs to the Municipal Court was updated for 2016.	\$ (19,214)
Community Development Administration	
Starting in 2016, the City will embark on a process to develop a new Comprehensive Plan. The Plan offers an opportunity to plan for future growth in a manner that is respectful to the City's vision and values, which are not fully articulated in the current plan, which was adopted in 2004.	\$ 150,000
Code Compliance	
Code Compliance services are provided by a third party contractor. The 2016 Budget includes an increase pursuant to the terms of the contract.	\$ 15,180



Variance Detail	Net Change
LAND USE FUND	
Consistent with the 2015 Adopted Budget, the 2016 Budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based.	\$ 18,508
CAPITAL IMPROVEMENT FUND	
The 2015 Adopted Budget included funding for several one-time projects including Arapahoe Road Additional Safety Measures (Waco - Himalaya), Arapahoe Road & I-25 Interchange Construction, Quebec & County Line Turn Lane, and Signal Communication Improvements; this funding has not been included in the 2016 Budget.	\$ (3,875,800)
The 2016 Budget includes funding for the Quincey Avenue widening design; this funding was not included in the 2015 Budget.	\$ 250,000
Beginning with the 2015 Budget year, funds in excess of 35% of the General Fund fund balance are set aside for major capital projects.	\$ (200,000)
The 2016 Budget includes funding for a traffic signal at Smoky Hill and Picadilly.	\$ 300,000
MISCELLANEOUS FUNDS	
Open Space	
The 2016 Budget does not include funding for the maintenance in Centennial Center Park; this funding will be provided through the Conservation Trust Fund for 2016.	\$ (200,000)
The 2016 Budget includes funding for the installation of a water tap upgrade in Centennial Center Park. Installation of the water tap upgrade and associated capital improvements are estimated to cost \$100,000.	\$ 100,000
The 2016 Budget has been reduced for Regional Park Contributions; this reduction is offset by funding for APRD Projects, Lone Tree Creek Trail and Neighborhood Trail Connections.	\$ (4,000)
Conservation Trust Fund	
The 2016 Budget includes funding for Centennial Center Park maintenance. This funding was included in the Open Space Fund during 2015.	\$ 200,000
The 2015 Adopted Budget included funding for Multi-use Trails; additional funding for 2016 is not needed.	\$ (165,000)
The 2015 Adopted Budget included a one-time shift of APRD projects from the Open Space Fund to the Conservation Trust Fund; funding for APRD projects during 2016 have been included in the Open Space Fund.	\$ (185,000)
Centennial Urban Redevelopment Authority	
The 2016 Budget includes a decrease in funding from the 2015 Adopted Budget primarily as a result of contractual obligations of the Centennial Urban Development Authority (CURA) to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts 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 Centennial Urban Redevelopment Authority.	\$ (144,447)
TOTAL NET CHANGE	\$ (1,836,799)



All Funds - 2014 Actual Expenditure Summary by Budget Category





All Funds
2014 Actual Expenditure Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	\$ 89,974	\$ 21,687	\$ 155,168	\$ -	\$ 266,829
City Attorney's Office	-	617,852	-	-	617,852
City Clerk's Office	287,786	50,581	43,567	-	381,934
City Management					
City Manager's Office	1,333,832	-	18,985	-	1,352,817
Office of Innovation	-	221,939	67,585	-	289,524
Administrative					
Human Resources	219,298	80,594	58,272	-	358,164
Information Technology	183,972	330,433	141,858	-	656,263
Communications	309,755	-	319,017	-	628,772
Financial					
Finance	897,411	649,755	422,915	-	1,970,081
Economic Development	-	1,259	37,153	-	38,412
Nondepartmental	-	186,659	4,738,030	-	4,924,689
Central Services	-	-	210,852	-	210,852
Public Works					
Public Works	224,138	10,438,851	1,007,071	36,790	11,706,850
Facilities & Fleet	-	-	790,165	142,876	933,041
Capital Improvement ¹	-	-	193,180	10,573,583	10,766,763
General Improvement Districts ²	-	93,531	242,631	-	336,162
Public Safety					
Public Safety	-	18,924,351	-	-	18,924,351
Animal Services	-	601,078	-	-	601,078
Municipal Court	310,037	1,748,266	167,138	-	2,225,441
Community Development					
Community Development Administration ⁴	680,684	2,325,896	298,725	-	3,305,305
Code Compliance	-	419,869	3,500	-	423,369
Culture & Recreation					
Culture & Recreation ³	30,733	-	220,090	2,649,303	2,900,126
Urban Redevelopment					
Urban Redevelopment ²	-	-	6,463,195	-	6,463,195
TOTAL EXPENDITURES	\$ 4,567,620	\$ 36,712,601	\$ 15,599,097	\$ 13,402,552	\$ 70,281,870

¹Capital Improvement Fund

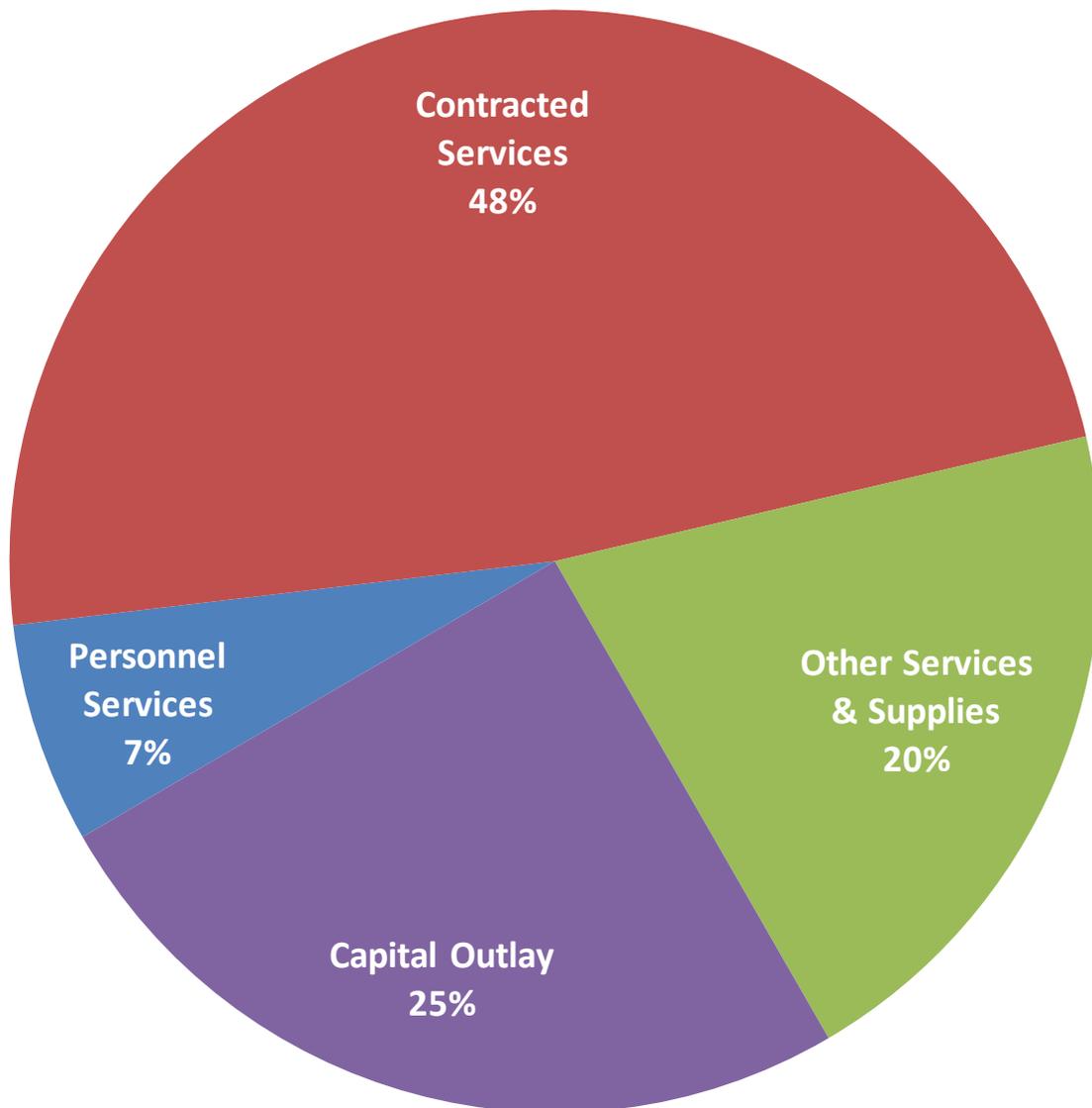
²Other Governmental Funds (Includes General Improvement Districts and CURA)

³Open Space and Conservation Trust Funds

⁴Includes Land Use Fund



All Funds - 2015 Adopted Expenditure Summary by Budget Category





All Funds
2015 Adopted Expenditure Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	\$ 90,052	\$ 21,687	\$ 180,040	\$ -	\$ 291,779
City Attorney's Office	-	777,802	-	-	777,802
City Clerk's Office	298,459	58,337	283,155	-	639,951
City Management					
City Manager's Office	1,298,825	-	18,000	-	1,316,825
Office of Innovation	-	300,000	200,000	-	500,000
Administrative					
Human Resources	216,568	192,400	275,055	-	684,023
Information Technology	268,715	433,655	174,400	-	876,770
Communications	425,431	-	383,250	-	808,681
Financial					
Finance	1,289,690	789,852	470,442	-	2,549,984
Economic Development	-	225,000	84,000	-	309,000
Nondepartmental	-	470,080	4,485,376	-	4,955,456
Central Services	-	-	336,830	-	336,830
Public Works					
Public Works	242,891	11,768,037	1,103,843	-	13,114,771
Facilities & Fleet	-	-	976,425	-	976,425
Capital Improvement ¹	-	-	325,000	19,090,800	19,415,800
General Improvement Districts ²	-	219,122	303,560	-	522,682
Public Safety					
Public Safety	-	20,644,331	-	-	20,644,331
Animal Services	-	635,982	-	-	635,982
Municipal Court	390,756	1,817,218	145,330	-	2,353,304
Community Development					
Community Development Administration ⁴	894,279	2,100,596	358,228	-	3,353,103
Code Compliance	-	433,725	20,000	-	453,725
Culture & Recreation					
Culture & Recreation ³	80,000	-	400,500	2,139,000	2,619,500
Urban Redevelopment					
Urban Redevelopment ²	-	-	6,664,914	-	6,664,914
TOTAL EXPENDITURES	\$ 5,495,666	\$ 40,887,824	\$ 17,188,348	\$ 21,229,800	\$ 84,801,638

¹Capital Improvement Fund

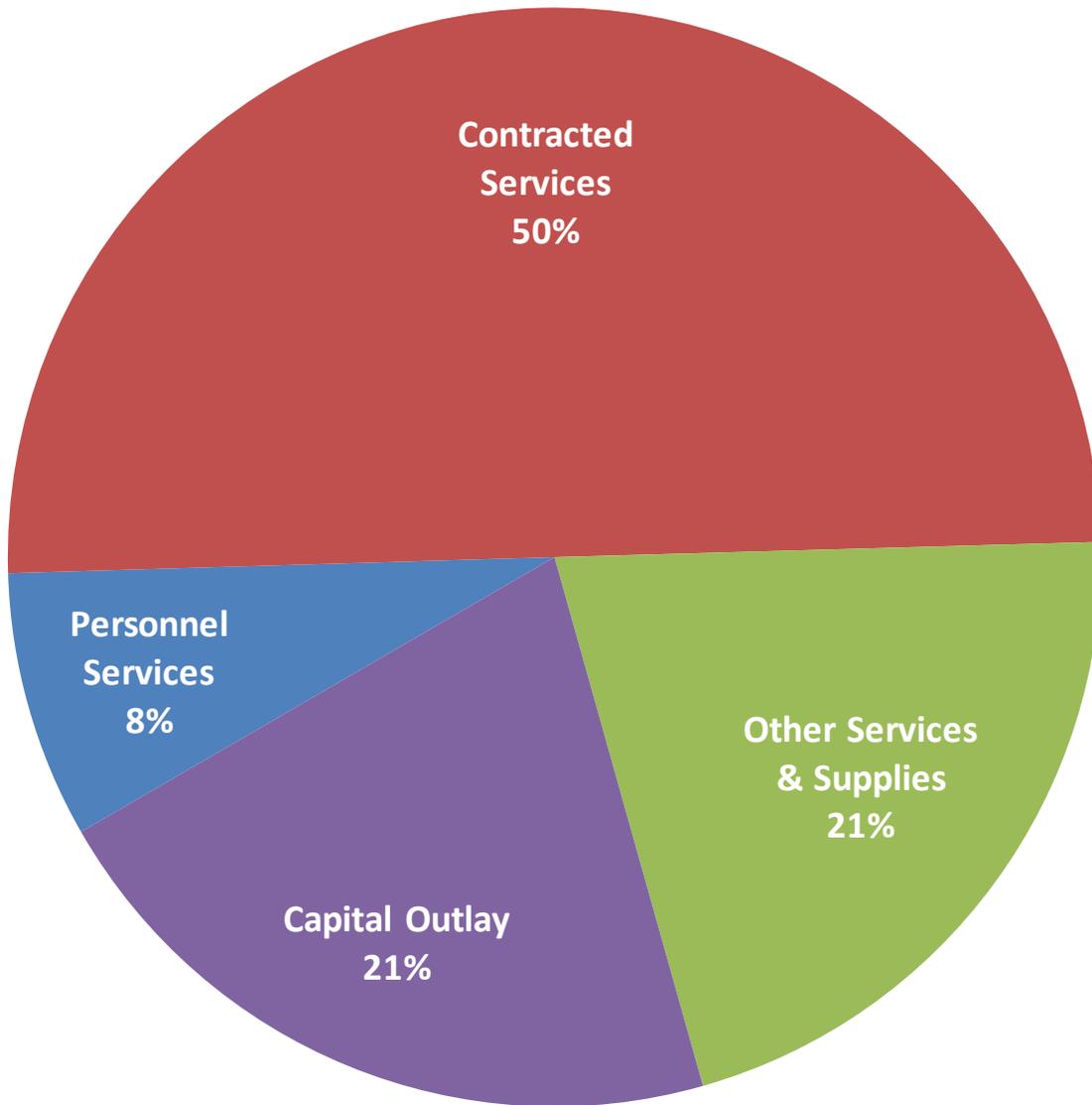
²Other Governmental Funds (Includes General Improvement Districts and CURA)

³Open Space and Conservation Trust Funds

⁴Includes Land Use Fund



All Funds - 2016 Expenditure Summary by Budget Category





All Funds
2016 Expenditure Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	\$ 241,312	\$ 28,904	\$ 202,932	\$ -	\$ 473,148
City Attorney's Office	-	784,758	-	-	784,758
City Clerk's Office	267,226	61,128	54,615	-	382,969
City Management					
City Manager's Office	1,304,301	-	16,000	-	1,320,301
Office of Innovation	315,325	-	434,675	-	750,000
Administrative					
Human Resources	244,708	125,000	392,310	-	762,018
Information Technology	332,937	461,908	196,400	-	991,245
Communications	627,838	-	373,110	-	1,000,948
Financial					
Finance	1,401,462	807,898	440,073	-	2,649,433
Economic Development	-	150,000	84,000	-	234,000
Nondepartmental	-	497,680	4,680,924	-	5,178,604
Central Services	-	-	341,978	-	341,978
Public Works					
Public Works	365,724	12,050,590	1,108,843	-	13,525,157
Facilities & Fleet	-	-	886,425	-	886,425
Capital Improvement ¹	-	-	325,000	15,565,000	15,890,000
General Improvement Districts ²	-	219,122	300,900	-	520,022
Public Safety					
Public Safety	-	21,307,252	-	-	21,307,252
Animal Services	-	642,843	-	-	642,843
Municipal Court	433,921	1,798,004	145,330	-	2,377,255
Community Development					
Community Development Administration ⁴	907,886	2,090,596	524,865	-	3,523,347
Code Compliance	-	448,905	20,000	-	468,905
Culture & Recreation					
Culture & Recreation ³	80,000	-	412,500	1,885,000	2,377,500
Urban Redevelopment					
Urban Redevelopment ²	-	-	6,520,467	-	6,520,467
TOTAL EXPENDITURES	\$ 6,522,640	\$ 41,474,588	\$ 17,461,347	\$ 17,450,000	\$ 82,908,575

¹Capital Improvement Fund

²Other Governmental Funds (Includes General Improvement Districts and CURA)

³Open Space and Conservation Trust Funds

⁴Includes Land Use Fund



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FUND SUMMARIES

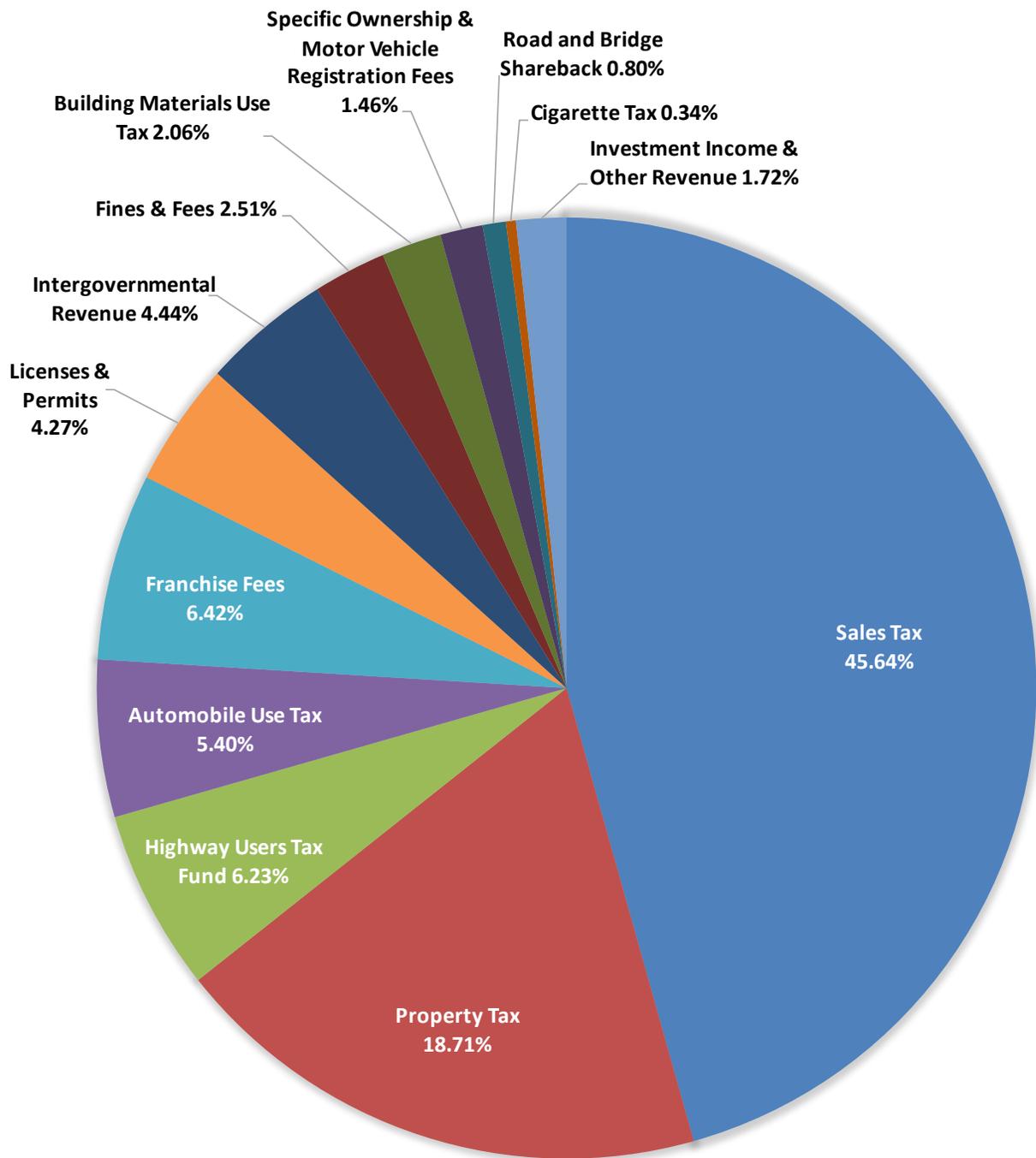


Cherry Creek Ecological Valley Park



FUND SUMMARIES

ALL FUNDS - 2016 REVENUES - \$79,822,618



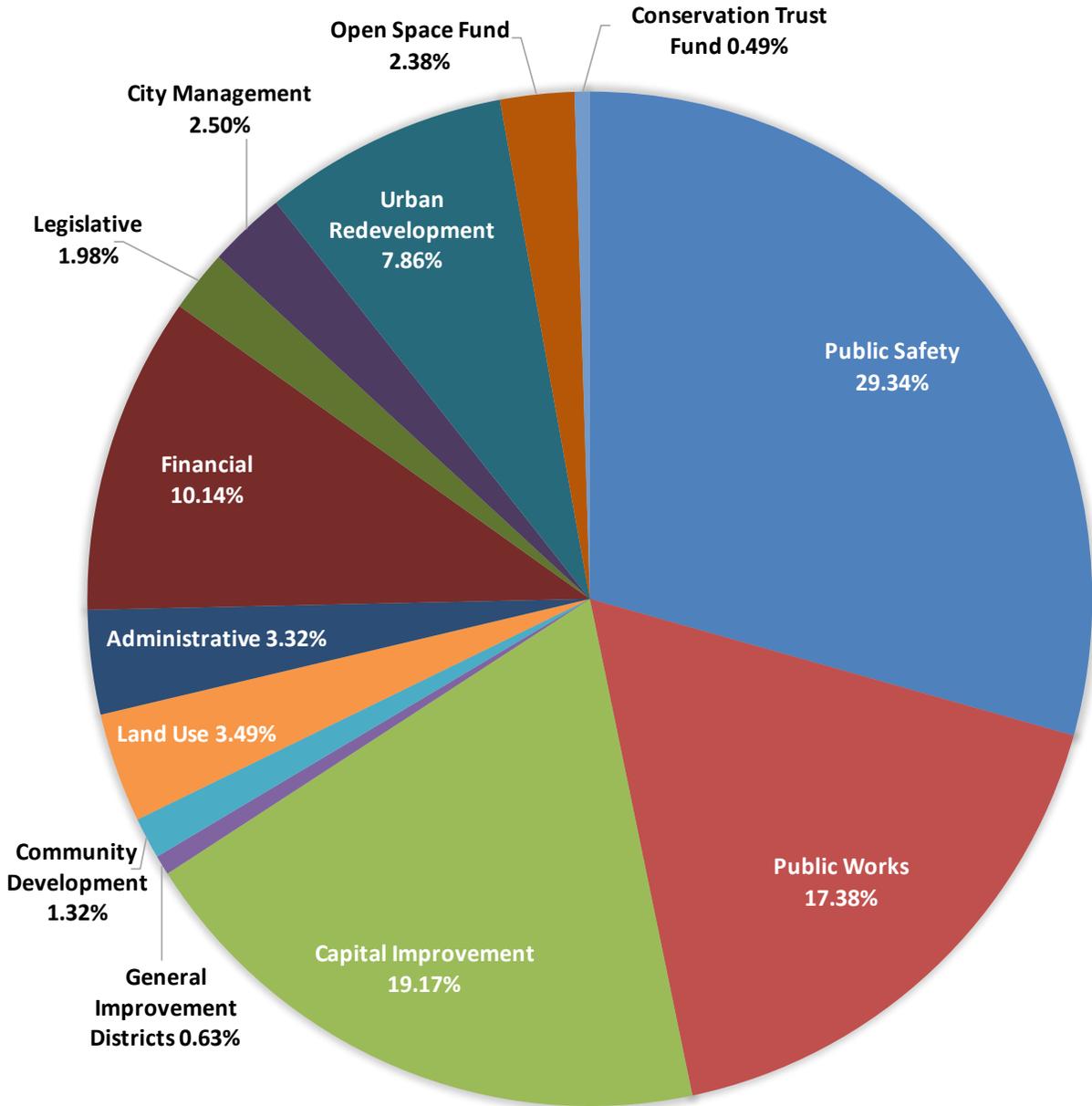


**City of Centennial
All Fund Types
2014 - 2016 Summary of Revenues**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
REVENUES				
Sales Tax	\$ 36,125,315	\$ 34,343,926	\$ 37,158,906	\$ 35,947,907
Sales Tax - County	462,515	455,034	486,394	486,394
Building Materials Use Tax	2,279,161	1,648,000	2,354,056	1,648,000
Automobile Use Tax	4,123,965	3,680,409	4,298,824	4,308,684
Property Tax	13,976,189	13,809,836	13,151,161	14,937,539
Franchise Fees	5,128,961	5,136,748	5,085,006	5,110,432
Specific Ownership Tax	628,585	574,550	619,068	619,168
Motor Vehicle Registration Fees	537,974	529,702	546,239	549,462
Highway Users Tax Fund	5,040,835	5,035,032	5,057,007	4,976,271
Cigarette Tax	269,506	272,326	274,064	273,660
Road and Bridge Shareback	631,165	620,301	616,477	638,054
Right-of-Way Permit Fees	280,316	291,599	291,599	291,599
Pavement Restoration Fees	44,954	31,817	49,305	42,619
Animal Services Fines and Fees	81,868	87,259	69,983	72,059
Court Fines	2,076,600	1,990,782	1,778,702	1,796,489
Liquor Licensing Fees	39,602	37,184	37,162	37,162
Leased Property Revenue	55,395	55,740	55,740	58,140
Licenses & Permits	3,596,103	3,192,000	3,669,271	3,113,000
Investment Income	177,993	200,325	200,325	200,325
Other Intergovernmental Revenue	3,008,258	2,777,362	3,060,791	3,041,344
Federal Grant Revenue	804,633	200,800	465,800	-
Other Grant Revenue	104,155	-	6,480,185	500,000
All Other Revenues	1,114,757	1,071,099	2,826,764	1,174,310
TOTAL REVENUES	\$ 80,588,805	\$ 76,041,831	\$ 88,632,829	\$ 79,822,618



ALL FUNDS - 2016 EXPENDITURES - \$82,908,575





**City of Centennial
All Fund Types
2014 - 2016 Summary of Expenditures by Function**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
EXPENDITURES				
<u>Legislative</u>				
Elected Officials	\$ 266,829	\$ 291,779	\$ 302,779	\$ 473,148
City Attorney's Office	617,852	777,802	777,802	784,758
City Clerk's Office	381,934	639,951	443,077	382,969
<u>City Management</u>				
City Manager's Office	1,352,817	1,316,825	1,329,305	1,320,301
Office of Innovation	289,524	500,000	1,824,798	750,000
<u>Administrative</u>				
Human Resources	358,164	684,023	561,809	762,018
Information Technology	656,263	876,770	1,313,842	991,245
Communications	628,772	808,681	963,700	1,000,948
<u>Financial</u>				
Finance	1,970,081	2,549,984	2,627,977	2,649,433
Economic Development	38,412	309,000	309,000	234,000
Nondepartmental	4,924,689	4,955,456	4,948,816	5,178,604
Central Services	210,852	336,830	336,830	341,978
<u>Public Works</u>				
Public Works	11,706,850	13,114,771	13,537,255	13,525,157
Facilities & Fleet	933,041	976,425	1,351,069	886,425
Capital Improvement ¹	10,766,763	19,415,800	48,615,145	15,890,000
General Improvement Districts ²	336,162	522,682	523,191	520,022
<u>Public Safety</u>				
Law Enforcement	18,924,351	20,644,331	20,289,010	21,307,252
Animal Services	601,078	635,982	635,982	642,843
Municipal Court	2,225,441	2,353,304	2,522,539	2,377,255
<u>Community Development</u>				
Community Development ⁴	3,305,305	3,353,103	3,822,131	3,523,347
Code Compliance	423,369	453,725	453,725	468,905
<u>Culture & Recreation</u>				
Culture & Recreation ³	2,900,126	2,619,500	6,795,707	2,377,500
<u>Urban Redevelopment</u>				
Urban Redevelopment ²	6,463,195	6,664,914	5,989,123	6,520,467
TOTAL EXPENDITURES	\$ 70,281,870	\$ 84,801,638	\$ 120,274,612	\$ 82,908,575
REVENUES OVER (UNDER) EXPENDITURES	\$ 10,306,935	\$ (8,759,807)	\$ (31,641,783)	\$ (3,085,957)



**City of Centennial
All Fund Types
2014 - 2016 Summary of Sources (Uses)**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
OTHER FINANCING SOURCES (USES)				
Fund Transfers/Use of Fund Balance	\$ 15,418,855	\$ 18,554,367	\$ 22,468,544	\$ 15,034,311
Land Use Fund Transfers	543,528	312,939	426,091	215,478
Capital Improvement Fund Transfers	(15,962,383)	(18,995,683)	(26,327,286)	(15,847,381)
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ (128,377)	\$ (3,432,651)	\$ (597,592)
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	\$ 70,281,870	\$ 84,930,015	\$ 123,707,263	\$ 83,506,167
NET CHANGE IN FUND BALANCE⁵	\$ 10,306,935	\$ (8,888,184)	\$ (35,074,434)	\$ (3,683,549)
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	\$ 53,559,293	\$ 34,303,478	\$ 63,866,228	\$ 28,791,794
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 63,866,228	\$ 25,415,294	\$ 28,791,794	\$ 25,108,245

¹Capital Improvement Fund

²Other Governmental Funds (Includes General Improvement Districts and CURA)

³Open Space and Conservation Trust Funds

⁴Includes Land Use Fund

⁵Net Change in Fund Balance generally includes the reappropriation of the entire Fund Balance for specified projects for all funds, with the exception of the General Fund.



**City of Centennial
2014-2016 Summary of Transfers**

Transfer From	Transfer To	Transfer Purpose	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
General Fund	Capital Improvement Fund	Capital Projects Funding	\$ 15,962,383	\$ 18,995,683	\$ 26,327,286	\$ 15,847,381
General Fund	Land Use Fund	General Operations Funding	(543,528)	(312,939)	(426,091)	(215,478)
TOTAL GENERAL FUND TRANSFERS			\$ 15,418,855	\$ 18,682,744	\$ 25,901,195	\$ 15,631,903

2014 - 2016 Use of Fund Balance

Fund	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Open Space Fund	\$ -	\$ (110,515)	\$ (2,261,676)	\$ (432,515)
Conservation Trust Fund	-	(17,862)	(135,591)	(151,044)
General Improvement Districts	-	-	(600,637)	(14,033)
Centennial Urban Redevelopment Authority Fund	-	-	(434,747)	-
TOTAL USE OF FUND BALANCE	\$ -	\$ (128,377)	\$ (3,432,651)	\$ (597,592)

Note: The 2014-2016 Use of Fund Balance table above is a summary of the use of existing fund balances, and is not intended to report the Net Change in Fund Balance.



**City of Centennial
General Fund
2014 - 2016 Summary of Revenues**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Sales Tax	\$ 35,211,073	\$ 33,225,717	\$ 36,162,539	\$ 34,897,355	\$ 1,671,638	5.0%
Business/Sales Tax License	103,833	56,399	57,787	103,833	47,434	84.1%
Sales Tax - County	462,515	455,034	486,394	486,394	31,360	6.9%
Building Materials Use Tax	2,279,161	1,648,000	2,354,056	1,648,000	-	0.0%
Property Tax	8,114,897	8,065,978	7,927,268	9,227,812	1,161,834	14.4%
Highway Users Tax Fund	5,040,835	5,035,032	5,057,007	4,976,271	(58,761)	-1.2%
Gas Franchise Fee - Xcel	1,053,510	948,796	946,504	951,237	2,441	0.3%
Electric Franchise Fee - Xcel	2,338,418	2,446,127	2,396,337	2,408,319	(37,808)	-1.5%
Electric Franchise Fee - IREA	537,620	552,791	549,208	551,954	(837)	-0.2%
Cable TV Franchise Fee	1,199,413	1,189,034	1,192,957	1,198,922	9,888	0.8%
Specific Ownership Tax	603,435	558,528	603,046	603,146	44,618	8.0%
Motor Vehicle Registration Fees	537,974	529,702	546,239	549,462	19,760	3.7%
Automobile Use Tax	4,123,965	3,680,409	4,298,824	4,308,684	628,275	17.1%
Cigarette Tax	269,506	272,326	274,064	273,660	1,334	0.5%
Road and Bridge Shareback	631,165	620,301	616,477	638,054	17,753	2.9%
Right-of-Way Permit Fees	280,316	291,599	291,599	291,599	-	0.0%
Animal Services Fines and Fees	81,868	87,259	69,983	72,059	(15,200)	-17.4%
Court Fines	2,076,600	1,990,782	1,778,702	1,796,489	(194,293)	-9.8%
Investment Income	170,065	188,700	188,700	188,700	-	0.0%
Liquor Licensing Fees	39,602	37,184	37,162	37,162	(22)	-0.1%
Leased Property Revenue	55,395	55,740	55,740	58,140	2,400	4.3%
Passports	78,345	89,495	86,041	86,041	(3,454)	-3.9%
Building Rent Recovery	491,345	487,705	484,436	484,436	(3,269)	-0.7%
Other Grant Revenue	-	-	500,000	500,000	500,000	-
Intergovernmental Revenue	298,599	40,000	107,207	90,800	50,800	127.0%
Miscellaneous Revenue	405,370	100,000	136,000	350,000	250,000	250.0%
TOTAL REVENUES	\$ 66,484,825	\$ 62,652,638	\$ 67,204,277	\$ 66,778,529	\$ 4,125,891	6.6%



**City of Centennial
General Fund
2014 - 2016 Summary of Expenditures**

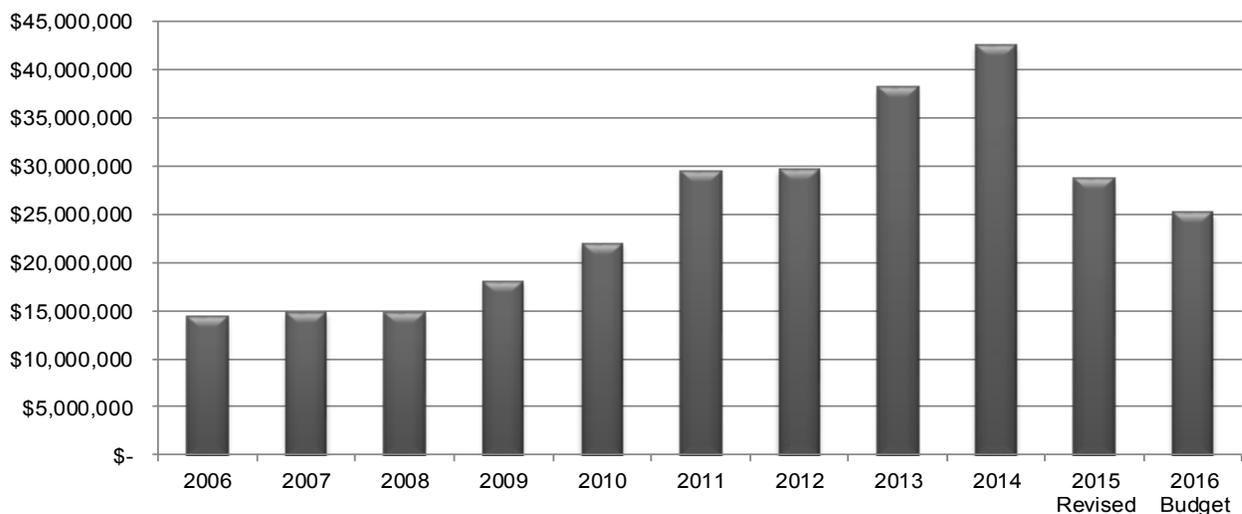
	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
EXPENDITURES						
Legislative						
Elected Officials	\$ 266,829	\$ 291,779	\$ 302,779	\$ 473,148	\$ 181,369	62.2%
City Attorney's Office	617,852	777,802	777,802	784,758	6,956	0.9%
City Clerk's Office	381,934	639,951	443,077	382,969	(256,982)	-40.2%
City Management						
City Manager's Office	1,352,817	1,316,825	1,329,305	1,320,301	3,476	0.3%
Office of Innovation	289,524	500,000	1,824,798	750,000	250,000	50.0%
Administrative						
Human Resources	358,164	684,023	561,809	762,018	77,995	11.4%
Information Technology	656,263	876,770	1,313,842	991,245	114,475	13.1%
Communications	628,772	808,681	963,700	1,000,948	192,267	23.8%
Financial						
Finance	1,970,081	2,549,984	2,627,977	2,649,433	99,449	3.9%
Economic Development	38,412	309,000	309,000	234,000	(75,000)	-24.3%
Nondepartmental	4,924,689	4,955,456	4,948,816	5,178,604	223,148	4.5%
Central Services	210,852	336,830	336,830	341,978	5,148	1.5%
Public Works						
Public Works	11,706,850	13,114,771	13,537,255	13,525,157	410,386	3.1%
Facilities & Fleet	933,041	976,425	1,351,069	886,425	(90,000)	-9.2%
Public Safety						
Law Enforcement	18,924,351	20,644,331	20,289,010	21,307,252	662,921	3.2%
Animal Services	601,078	635,982	635,982	642,843	6,861	1.1%
Municipal Court	2,225,441	2,353,304	2,522,539	2,377,255	23,951	1.0%
Community Development						
Community Development Administration	252,730	474,042	578,951	625,825	151,783	32.0%
Code Compliance	423,369	453,725	453,725	468,905	15,180	3.3%
TOTAL EXPENDITURES	\$ 46,763,049	\$ 52,699,681	\$ 55,108,266	\$ 54,703,064	\$ 2,003,383	3.8%
REVENUES OVER (UNDER) EXPENDITURES	\$ 19,721,776	\$ 9,952,957	\$ 12,096,011	\$ 12,075,465	\$ 2,122,508	21.3%



**City of Centennial
General Fund
2014 - 2016 Summary of Other Financing Sources (Uses)**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
OTHER FINANCING SOURCES (USES)						
Land Use Fund Transfers	\$ 543,528	\$ 312,939	\$ 426,091	\$ 215,478	\$ 97,461	-31.1%
Capital Improvement Fund Transfers	(15,962,383)	(18,995,683)	(26,327,286)	(15,847,381)	(3,148,302)	-16.6%
TOTAL OTHER FINANCING SOURCES (USES)	\$ (15,418,855)	\$ (18,682,744)	\$ (25,901,195)	\$ (15,631,903)	\$ (3,050,841)	-16.3%
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	\$ 62,181,904	\$ 71,382,425	\$ 81,009,461	\$ 70,334,967	\$ (1,047,458)	-1.5%
NET CHANGE IN FUND BALANCE	\$ 4,302,921	\$ (8,729,787)	\$ (13,805,184)	\$ (3,556,438)	\$ 5,173,349	59.3%
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	\$ 38,166,946	\$ 33,824,642	\$ 42,469,867	\$ 28,664,683	\$ (5,159,959)	-15.3%
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 42,469,867	\$ 25,094,855	\$ 28,664,683	\$ 25,108,245	\$ 13,391	0.1%

**Fund Balance
General Fund**



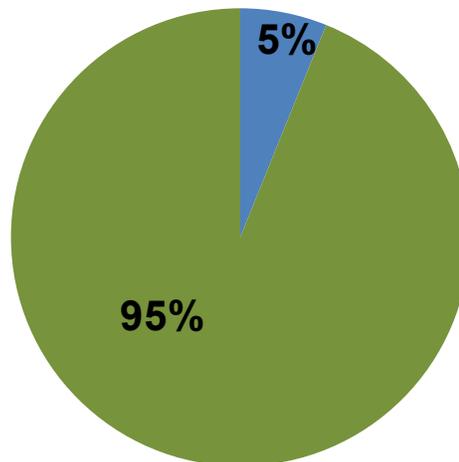


**City of Centennial
General Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Nonspendable				
Prepaid items	\$ 1,493	\$ -	\$ -	\$ -
Restricted				
TABOR Emergency Reserves	1,531,979	1,580,990	1,239,092	1,534,399
Community Events	12,500	12,500	-	-
Unassigned	40,923,895	23,501,365	27,425,591	23,573,846
TOTAL GENERAL FUND RESERVES	\$ 42,469,867	\$ 25,094,855	\$ 28,664,683	\$ 25,108,245

**General Fund
2016 Reserves**

■ Restricted ■ Unassigned





**City of Centennial
Land Use Fund
2014 - 2016 Summary of Revenues**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
REVENUES						
Building Permit Fees	\$ 2,257,922	\$ 1,950,000	\$ 2,398,850	\$ 1,950,000	\$ -	0.0%
Building Plan Review Fees	545,951	450,000	489,220	450,000	-	0.0%
Total Building Services	\$ 2,803,873	\$ 2,400,000	\$ 2,888,070	\$ 2,400,000	\$ -	0.0%
Contractor Licensing	\$ 251,020	\$ 235,000	\$ 233,295	\$ 235,000	\$ -	0.0%
Transit Shelter Administration	73,000	85,000	66,437	66,000	(19,000)	-22.4%
Total Contractor Licensing	\$ 324,020	\$ 320,000	\$ 299,732	\$ 301,000	\$ (19,000)	-5.9%
Land Development Applications	\$ 205,099	\$ 250,000	\$ 267,406	\$ 200,000	\$ (50,000)	-20.0%
Misc. Engineering Permits (ROW)	16,580	10,000	7,336	10,000	-	0.0%
Construction Drawings (CD)	42,450	60,000	52,221	60,000	-	0.0%
Subdivision Improvement Agreement	16,800	15,000	13,050	15,000	-	0.0%
Site Inspections	29,752	20,000	16,269	20,000	-	0.0%
Sign Permits	67,665	60,000	63,141	50,000	(10,000)	-16.7%
Fence Permits	10,554	5,000	9,215	5,000	-	0.0%
CMRS Permits	27,000	12,000	12,138	12,000	-	0.0%
Legal Services - Review of AWOs	31,150	40,000	30,448	40,000	-	0.0%
Other Revenue	21,160	-	10,245	-	-	-
Total Permits/Plan Review	\$ 468,210	\$ 472,000	\$ 481,469	\$ 412,000	\$ (60,000)	-12.7%
TOTAL REVENUES	\$ 3,596,103	\$ 3,192,000	\$ 3,669,271	\$ 3,113,000	\$ (79,000)	-2.5%



**City of Centennial
Land Use Fund
2014 - 2016 Summary of Expenses**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
EXPENSES						
<u>Personnel Services:</u>						
Salaries and Wages	\$ 320,502	\$ 321,114	\$ 332,607	\$ 332,985	\$ 11,871	3.7%
Benefits	125,317	155,123	126,314	155,076	(47)	0.0%
Total Personnel Services	\$ 445,819	\$ 476,237	\$ 458,921	\$ 488,061	\$ 11,824	2.5%
<u>Contracted Services:</u>						
<u>Permitting and Inspections</u>						
Building Services	\$ 2,105,355	\$ 1,800,000	\$ 2,166,053	\$ 1,800,000	-	0.0%
Home Improvement Program Incentive	1,306	10,000	10,000	10,000	-	0.0%
Total Permitting and Inspections	\$ 2,106,661	\$ 1,810,000	\$ 2,176,053	\$ 1,810,000	\$ -	0.0%
<u>Contractor License Administration</u>						
Contractor License Administration	\$ 125,470	\$ 117,500	\$ 116,648	\$ 117,500	-	0.0%
Bus/Bench Maintenance	10,945	16,200	16,200	16,200	-	0.0%
Land Use Fund Administration	136,415	133,700	132,848	133,700	-	0.0%
Bus Bench Repair/Replacement	1,945	9,400	9,400	9,400	-	0.0%
Total Contractor Licensing	\$ 138,360	\$ 143,100	\$ 142,248	\$ 143,100	\$ -	0.0%
<u>Permits/Plan Review</u>						
Legal Services - Review of AWOs	\$ 42,407	\$ 50,000	\$ 50,000	\$ 50,000	-	-
Total Permits/Plan Review	\$ 42,407	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.0%
Legal Services - General	\$ 38,468	\$ 97,496	\$ 55,496	\$ 87,496	(10,000)	-10.3%
Total Contracted Services	\$ 2,325,896	\$ 2,100,596	\$ 2,423,796	\$ 2,090,596	\$ (10,000)	-0.5%



**City of Centennial
Land Use Fund
2014 - 2016 Summary of Expenses & Other Financing Sources (Uses)**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies:						
Professional Services	\$ 26,671	\$ 30,000	\$ 82,000	\$ 30,000	\$ -	0.0%
Professional Engineering Services	77,900	65,000	65,000	75,000	10,000	15.4%
Payroll Processing	1,438	4,000	4,000	4,000	-	0.0%
Personnel Services:						
Raise Pool	-	12,773	12,773	19,410	6,637	52.0%
Land Use Case Archiving Services	-	-	-	-	-	-
Purchased Non-Capital Equipment	2,685	-	-	-	-	-
Equipment/Building - Rental, Repair, Maintenance	7,678	30,000	20,000	22,500	(7,500)	-25.0%
Postage & Courier Services	2,313	1,000	1,000	1,000	-	0.0%
Printing & Publishing Services	4,718	5,000	5,000	5,000	-	0.0%
Office Supplies	6,129	12,500	12,500	12,500	-	0.0%
Software Supplies	37,111	54,635	70,870	62,135	7,500	13.7%
Publications and Subscriptions	1,339	3,000	3,000	3,000	-	0.0%
Dues and Memberships	2,379	2,100	2,100	2,100	-	0.0%
Meetings/Training/Travel	18,293	25,000	25,000	25,000	-	0.0%
Vehicle Fuel & Maintenance Supplies	649	1,500	1,500	1,500	-	0.0%
Depreciation - Equipment & Vehicles	6,298	-	-	-	-	-
Bank/Merchant Processing	63,077	40,000	40,000	40,000	-	0.0%
Office Rent	9,720	9,720	9,720	9,720	-	0.0%
Miscellaneous	12,462	6,000	6,000	6,000	-	0.0%
Total Other Services & Supplies	\$ 280,860	\$ 302,228	\$ 360,463	\$ 318,865	\$ 16,637	5.5%
TOTAL EXPENSES	\$ 3,052,575	\$ 2,879,061	\$ 3,243,180	\$ 2,897,522	\$ 18,461	0.6%
REVENUES OVER (UNDER) EXPENSES	\$ 543,528	\$ 312,939	\$ 426,091	\$ 215,478	\$ (97,461)	-31.1%
OTHER FINANCING SOURCES (USES)						
Transfers In - Gen. Fund Use Tax	\$ 654,194	\$ 412,000	\$ 588,514	\$ 412,000	\$ -	0.0%
Transfers In (Out) - Gen. Fund Transfer	(1,197,722)	(724,939)	(1,014,605)	(627,478)	97,461	13.4%
TOTAL OTHER FINANCING SOURCES (USES)	\$ (543,528)	\$ (312,939)	\$ (426,091)	\$ (215,478)	\$ 97,461	31.1%
NET CHANGE IN FUND BALANCE	\$ -	-				
FUND BALANCE - BEGINNING OF YEAR	\$ -	-				
FUND BALANCE - END OF YEAR	\$ -	-				



Noteworthy Changes to the 2015 Revised Budget

The 2015 Revised Budget includes additional expense for Building Services as a result of increased revenue projections for building plan review and permit fees. The City's expense for these services is 75% of revenue collections.	\$ 366,053
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Noteworthy Changes to the 2016 Adopted Budget

Consistent with the 2015 Adopted Budget, the 2016 Budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based.	\$ 18,508
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**City of Centennial
Land Use Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Reserve	\$ 91,577	\$ 86,372	\$ 97,295	\$ 86,926
Unassigned	(91,577)	(86,372)	(97,295)	(86,926)
TOTAL FUND RESERVES	\$ -	\$ -	\$ -	\$ -



**City of Centennial
Capital Improvement Fund
2014 - 2016 Summary of Revenues & Expenditures**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Pavement Restoration Fees	\$ 44,954	\$ 31,817	\$ 49,305	\$ 42,619	\$ 10,802	34.0%
Other Contributions	-	187,500	1,912,500	-	(187,500)	-100.0%
Other Grant Revenue	-	-	5,980,185	-	-	-
Federal Grant Revenue	804,633	200,800	465,800	-	(200,800)	-100.0%
TOTAL REVENUES	\$ 849,587	\$ 420,117	\$ 8,407,790	\$ 42,619	\$ (377,498)	-89.9%
EXPENDITURES						
Other Services & Supplies:						
Professional Services						
General Transportation Studies	\$ 9,067	\$ 50,000	\$ 50,000	\$ 50,000	-	-
C-470 Coalition Support/Participation	-	-	50,000	-	-	-
I-25/County Line Road Landscaping	62,500	-	-	-	-	-
Construction Services						
Capital Improvement Program - Contracted Support Services	\$ 121,613	\$ 275,000	\$ 275,000	\$ 275,000	-	0.0%
Total Other Services & Supplies	\$ 193,180	\$ 325,000	\$ 375,000	\$ 325,000	-	0.0%
Capital Outlay:						
Building						
Building	\$ -	\$ -	\$ 2,524,568	\$ -	-	-
Building Maintenance & Improvements	218,545	150,000	398,277	150,000	-	0.0%
Building Contingency	-	50,000	300,000	50,000	-	0.0%
Total Building	\$ 218,545	\$ 200,000	\$ 3,222,845	\$ 200,000	-	0.0%
New Construction						
Land Improvements	\$ -	\$ -	\$ 12,603	\$ -	-	-



**City of Centennial
Capital Improvement Fund
2014 - 2016 Summary of Revenues & Expenditures**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
<u>Streets & Intersections</u>						
TAGAWA Road	\$ -	\$ -	\$ 602,109	\$ -	\$ -	-
Arapahoe Road Design (Waco - Himalaya)	1,460,571	-	15,972,974	-	-	-
Arapahoe Road Additional Safety Measures (Waco - Himalaya)	-	100,000	100,000	-	(100,000)	-100.0%
Peoria Reconstruction & Intersection Improvements	3,912	-	-	-	-	-
Quincy Avenue Widening Design	-	-	-	250,000	250,000	-
Arapahoe Rd - Guardrail and Shoulder Improvements	-	-	54,812	-	-	-
Intergovernmental Intersection Improvements	-	-	200,000	-	-	-
County Line Road Study	-	-	50,000	-	-	-
County Line Road Improvements	91,517	-	-	-	-	-
Peakview & Dayton Intersection Improvements	20	-	199,980	-	-	-
Arapahoe Road & I-25 Interchange Replacement Design	300,000	-	-	-	-	-
Arapahoe Road & I-25 Interchange Construction	-	3,025,000	3,375,000	-	(3,025,000)	-100.0%
Smoky Hill & Himalaya Intersection Improvements	-	-	897,000	-	-	-
Quebec & County Line Turn Lane	-	250,000	250,000	-	(250,000)	-100.0%
Grant Match Funds/Other	-	75,000	75,000	75,000	-	0.0%
Total Streets & Intersections	\$ 1,856,020	\$ 3,450,000	\$ 21,776,875	\$ 325,000	\$ (3,125,000)	-90.6%



**City of Centennial
Capital Improvement Fund
2014 - 2016 Summary of Expenditures & Other Financing Sources**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Sidewalks						
University Boulevard - Arapahoe Road to Dry Creek Infill	\$ -	\$ -	\$ 521,000	\$ -	\$ -	-
Dry Creek Light Rail Station	-	-	550,000	-	-	-
Infill Sidewalk Program	-	75,000	505,544	75,000	-	0.0%
Total Sidewalks	\$ -	\$ 75,000	\$ 1,576,544	\$ 75,000	\$ -	0.0%
Traffic Control & Signals						
Neighborhood Traffic Management Survey & Design	\$ 46,399	\$ 75,000	\$ 164,868	\$ 75,000	\$ -	0.0%
Potomac/Briarwood Signal	283,419	-	62,408	-	-	-
Dove Valley Traffic Signal	-	-	7,500	-	-	-
Dry Creek/Eudora Traffic Signal	-	-	39,200	-	-	-
Smoky Hill/Picadilly Signal	-	-	-	300,000	300,000	-
Signal Communication Improvements	260,958	640,800	2,027,646	140,000	(500,800)	-78.2%
Hazard Elimination Projects	157,446	-	15,535	-	-	-
Community Wayfinding & Identification	-	-	-	-	-	-
Total Traffic Signals & Control	\$ 748,222	\$ 715,800	\$ 2,317,157	\$ 515,000	\$ (200,800)	-28.1%
Major Capital Project Reserve	\$ -	\$ 7,900,000	\$ 11,909,440	\$ 8,130,000	\$ 230,000	2.9%
Rehabilitation						
Street Rehabilitation Program	\$ 7,492,475	\$ 6,600,000	\$ 7,030,000	\$ 6,170,000	(430,000)	-6.5%
Vista Verde Neighborhood Improvement	258,321	-	132,176	-	-	-
Major Structures	-	100,000	212,505	100,000	-	0.0%
Minor Structures	-	50,000	50,000	50,000	-	0.0%
Total Rehabilitation	\$ 7,750,796	\$ 6,750,000	\$ 7,424,681	\$ 6,320,000	\$ (430,000)	-6.4%
Total Capital Outlay	\$ 10,573,583	\$ 19,090,800	\$ 48,240,145	\$ 15,565,000	\$ (3,525,800)	-18.5%
TOTAL EXPENDITURES	\$ 10,766,763	\$ 19,415,800	\$ 48,615,145	\$ 15,890,000	\$ (3,525,800)	-18.2%
REVENUES UNDER EXPENDITURES	\$ (9,917,176)	\$ (18,995,683)	\$ (40,207,355)	\$ (15,847,381)	\$ 3,148,302	16.6%
OTHER FINANCING SOURCES						
Transfers In	\$ 15,962,383	\$ 18,995,683	\$ 26,327,286	\$ 15,847,381	\$ (3,148,302)	-16.6%
TOTAL OTHER FINANCING SOURCES	\$ 15,962,383	\$ 18,995,683	\$ 26,327,286	\$ 15,847,381	\$ (3,148,302)	-16.6%
NET CHANGE IN FUND BALANCE	\$ 6,045,207	\$ -	\$ (13,880,069)	\$ -	\$ -	-
FUND BALANCE -						
BEGINNING OF YEAR	\$ 7,834,862	\$ 320,439	\$ 13,880,069	\$ -	\$ (320,439)	-100.0%
FUND BALANCE - END OF YEAR	\$ 13,880,069	\$ 320,439	\$ -	\$ -	\$ (320,439)	-100.0%



Noteworthy Changes to the 2015 Revised Budget	
The 2015 Revised Budget includes funding for several projects that began during 2014 and continued in to 2015. These projects include Arapahoe Road (Waco - Himalaya), Smoky Hill and Himalaya intersection, Arapahoe Road and I-25 intersection, Signal Communication Improvements and Infill Sidewalk program.	\$ 18,478,206
During the April Budget Workshop, funding was approved for the Civic Center Space Utilization project which includes the reconfiguration of the first and second floors to maximize the utilization of space and replacement of the entire roof and roof mounted equipment.	\$ 2,495,000
The 2015 Budget was revised during the year to recognize grant and partner contributions for several projects, including Arapahoe Road (Waco - Himalaya) and the Dry Creek Light Rail Station.	\$ 6,936,139
The 2015 Budget was revised to include the Dry Creek Light Rail Station project in the Capital Improvement Fund, rather than the Community Development Department in the General Fund.	\$ 550,000
The 2015 Revised Budget includes funding for the Yosemite sidewalk project and Arapahoe Road fiber project. These projects received funding from the Southeast Public Improvement Metro District (\$175,000) and the Colorado Department of Transportation (\$265,000) for the projects listed, respectively.	\$ 440,000
The 2015 Revised Budget includes funding for the Cherokee Trail Road improvement, in addition to the existing City funds previously budgeted (\$302,000). This funding is being provided by Parker Jordan Metro District (PJMD) for a transportation improvement project with in the PJMD area.	\$ 300,000

Noteworthy Changes to the 2016 Adopted Budget	
The 2015 Adopted Budget included funding for several one-time projects including Arapahoe Road Additional Safety Measures (Waco - Himalaya), Arapahoe Road & I-25 Interchange Construction, Quebec & County Line Turn Lane, and Signal Communication Improvements; this funding has not been included in the 2016 Budget.	\$ (3,875,800)
The 2016 Budget includes funding for the Quincey Avenue widening design; this funding was not included in the 2015 Budget.	\$ 250,000
Beginning with the 2015 Budget year, funds in excess of 35% of the General Fund fund balance are set aside for major capital projects.	\$ (200,000)
The 2016 Budget includes funding for a traffic signal at Smoky Hill and Picadilly.	\$ 300,000

**City of Centennial
Capital Improvement Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 306,564	\$ 576,450	\$ 1,028,078	\$ 476,700
Assigned				
City Infrastructure	13,573,505	-	-	-
Unassigned	-	(256,011)	(1,028,078)	(476,700)
TOTAL FUND RESERVES	\$ 13,880,069	\$ 320,439	\$ -	\$ -



**City of Centennial
Open Space Fund
2014 - 2016 Summary of Revenues & Expenditures**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
County Open Space Sales Tax	\$ 2,173,257	\$ 2,170,000	\$ 2,403,040	\$ 2,400,000	\$ 230,000	10.6%
Grant Revenue	104,155	-	-	-	-	-
Investment Income	4,863	7,515	7,515	7,515	-	0.0%
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUES	\$ 2,282,275	\$ 2,177,515	\$ 2,410,555	\$ 2,407,515	\$ 230,000	10.6%
EXPENDITURES						
Personnel Services:						
Project Support	\$ 30,733	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	0.0%
Total Personnel Services	\$ 30,733	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	0.0%
Other Services & Supplies:						
Parker Jordan Open Space Maintenance	\$ 34,677	\$ 75,000	\$ 90,000	\$ 75,000	\$ -	0.0%
APRD Maintenance	-	10,000	10,000	10,000	-	0.0%
Centennial Center Park Maintenance	-	200,000	200,000	-	(200,000)	-100.0%
Other Park, Trail & Open Space Maintenance	-	113,000	113,000	125,000	12,000	10.6%
Total Other Services & Supplies	\$ 34,677	\$ 398,000	\$ 413,000	\$ 210,000	\$ (188,000)	-47.2%
Capital Outlay:						
Land Improvements	\$ 836,894	\$ -	\$ 112,380	\$ 100,000	\$ 100,000	-
Centennial Center Park	84,739	150,000	165,261	150,000	-	0.0%
City-wide Neighborhood Park Improvements	131,166	250,000	250,000	250,000	-	0.0%
Regional Park Contribution	-	589,000	824,000	-	(589,000)	-100.0%
APRD Projects	116,701	-	133,075	185,000	185,000	-
SSPRD Neighborhood Park Improvements	459,406	500,000	500,000	500,000	-	0.0%
Lone Tree Creek Trail	-	100,000	804,898	250,000	150,000	150.0%
Piney Creek Trail	-	-	109,600	-	-	-
Piney Creek Trail Signage	-	-	138,510	-	-	-
Centennial Link Trail	400,000	-	338,024	-	-	-
Neighborhood Trail Connections	29,500	-	622,639	250,000	250,000	-
Total Capital Outlay	\$ 2,058,407	\$ 1,589,000	\$ 3,998,387	\$ 1,685,000	\$ 96,000	6.0%
TOTAL EXPENDITURES	\$ 2,123,817	\$ 2,067,000	\$ 4,491,387	\$ 1,975,000	\$ (92,000)	-4.5%
REVENUES OVER (UNDER) EXPENDITURES	\$ 158,458	\$ 110,515	\$ (2,080,832)	\$ 432,515	\$ 322,000	291.4%



**City of Centennial
Open Space Fund
2014 - 2016 Summary of Other Financing Uses**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ (110,515)	\$ (2,261,676)	\$ (432,515)	\$ (322,000)	-291.4%
TOTAL OTHER FINANCING USES	\$ -	\$ (110,515)	\$ (2,261,676)	\$ (432,515)	\$ (322,000)	-291.4%
NET CHANGE IN FUND						
BALANCE	\$ 158,458	\$ -	\$ (4,342,508)	\$ -	\$ -	-
FUND BALANCE - BEGINNING OF YEAR	\$ 4,184,050	\$ -	\$ 4,342,508	\$ -	\$ -	-
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 4,342,508	\$ -	\$ -	\$ -	\$ -	-

Noteworthy Changes to the 2015 Revised Budget

The 2015 Revised Budget includes funding for several projects that began during 2014 and continued in to 2015. These projects include Regional Park Improvements, Arapahoe Park and Recreation District and South Suburban Parks and Recreation District projects, Lone Tree Creek Trail, Centennial Link Trail, City-wide Neighborhood Parks, and Neighborhood Trail Connections.	\$ 2,329,387
The 2015 Revised Budget includes additional funding for Parker Jordan Open Space Maintenance. This funding is based on an intergovernmental agreement (IGA) which obligates the City to pay 50% of maintenance costs.	\$ 15,000
The 2015 Revised Budget includes funding for the installation of a water tap upgrade in Centennial Center Park. The City has negotiated with the County a tap fee of approximately \$70,000.	\$ 70,000
The 2015 Revised Budget includes funding for the design of an enhanced crossing at High Line Canal at Orchard Road. This is a joint project with Greenwood Village and Arapahoe County. Additional projects may include enhanced crossings at High Line Canal at Broadway or other trail projects.	\$ 10,000

Noteworthy Changes to the 2016 Adopted Budget

The 2016 Budget does not include funding for the maintenance in Centennial Center Park; this funding will be provided through the Conservation Trust Fund for 2016.	\$ (200,000)
The 2016 Budget includes funding for the installation of a water tap upgrade in Centennial Center Park. Installation of the water tap upgrade and associated capital improvements is estimated to cost \$100,000.	\$ 100,000
The 2016 Budget has been reduced for Regional Park Contributions; this reduction is offset by funding for APRD Projects, Lone Tree Creek Trail and Neighborhood Trail Connections.	\$ (4,000)

**City of Centennial
Open Space Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	68,468	62,010	4,466	59,250
Culture & Recreation	4,274,040	-	-	-
Unassigned	-	(62,010)	(4,466)	(59,250)
TOTAL FUND RESERVES	\$ 4,342,508	\$ -	\$ -	\$ -



**City of Centennial
Conservation Trust Fund
2014 - 2016 Summary of Revenues, Expenditures & Other Financing Uses**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Lottery Proceeds	\$ 536,402	\$ 567,362	\$ 550,544	\$ 550,544	\$ (16,818)	-3.0%
Investment Income	2,084	3,000	3,000	3,000	-	0.0%
TOTAL REVENUES	\$ 538,486	\$ 570,362	\$ 553,544	\$ 553,544	\$ (16,818)	-2.9%
EXPENDITURES						
Other Services & Supplies:						
Park Maintenance	\$ 185,413	\$ 2,500	\$ 2,500	\$ 202,500	\$ 200,000	8000.0%
Total Other Services & Supplies	\$ 185,413	\$ 2,500	\$ 2,500	\$ 202,500	\$ 200,000	8000.0%
Capital Outlay:						
Centennial Center Park	\$ 590,896	\$ -	\$ -	\$ -	\$ -	-
Potomac Park Improvements	-	-	1,050,000	-	-	-
City-wide Regional Park & Open Space Reserve	-	-	500,000	-	-	-
Waco to Himalaya Trail	-	200,000	200,000	200,000	-	0.0%
Multi-use Trails	-	165,000	265,000	-	(165,000)	-100.0%
Natural Area Restoration	-	-	101,820	-	-	-
APRD Projects	-	185,000	185,000	-	(185,000)	-100.0%
Total Capital Outlay	\$ 590,896	\$ 550,000	\$ 2,301,820	\$ 200,000	\$ (350,000)	-63.6%
TOTAL EXPENDITURES	\$ 776,309	\$ 552,500	\$ 2,304,320	\$ 402,500	\$ (150,000)	-27.1%
REVENUES OVER (UNDER) EXPENDITURES	\$ (237,823)	\$ 17,862	\$ (1,750,776)	\$ 151,044	\$ 133,182	745.6%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ (17,862)	\$ (135,591)	\$ (151,044)	\$ (133,182)	-745.6%
TOTAL OTHER FINANCING USES	\$ -	\$ (17,862)	\$ (135,591)	\$ (151,044)	\$ (133,182)	-745.6%
NET CHANGE IN FUND BALANCE	\$ (237,823)	\$ -	\$ (1,886,367)	\$ -	\$ -	-
FUND BALANCE - BEGINNING OF YEAR						
FUND BALANCE - BEGINNING OF YEAR	\$ 2,124,190	\$ -	\$ 1,886,367	\$ -	\$ -	-
FUND BALANCE - END OF YEAR	\$ 1,886,367	\$ -	\$ -	\$ -	\$ -	-



Noteworthy Changes to the 2015 Revised Budget

The 2015 Revised Budget includes funding for several projects that began during 2014 and continued in to 2015. These projects include City-wide Regional Park and Open Space Reserve, Natural Area Restoration, and other projects.	\$ 1,751,820
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Noteworthy Changes to the 2016 Adopted Budget

The 2016 Budget includes funding for Centennial Center Park maintenance. This funding was included in the Open Space Fund during 2015.	\$ 200,000
The 2015 Budget included funding for Multi-use Trails; additional funding for 2016 is not needed.	\$ (165,000)
The 2015 Budget included a one-time shift of APRD projects from the Open Space Fund to the Conservation Trust Fund; funding for APRD projects during 2016 have been included in the Open Space Fund.	\$ (185,000)

**City of Centennial
Conservation Trust Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 16,155	\$ 16,575	\$ 16,606	\$ 12,075
Culture & Recreation	1,870,212	-	-	-
Unassigned	-	(16,575)	(16,606)	(12,075)
TOTAL FUND RESERVES	\$ 1,886,367	\$ -	\$ -	\$ -



**City of Centennial
Miscellaneous Funds
2014 - 2016 Summary of Revenues, Expenditures & Other Financing Sources (Uses)**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Sales Tax	\$ 914,242	\$ 1,118,209	\$ 996,367	\$ 1,050,552	\$ (67,657)	-6.1%
Property Tax	5,861,292	5,743,858	5,223,893	5,709,727	(34,131)	-0.6%
Specific Ownership	25,150	16,022	16,022	16,022	-	0.0%
Authority Operating Revenue	35,864	150,000	150,000	150,000	-	0.0%
Investment Income	981	1,110	1,110	1,110	-	0.0%
TOTAL REVENUES	\$ 6,837,529	\$ 7,029,199	\$ 6,387,392	\$ 6,927,411	\$ (101,788)	-1.4%
EXPENDITURES						
Contracted Services:						
General	\$ 93,531	\$ 219,122	\$ 219,122	\$ 219,122	\$ -	0.0%
Total Contracted Services	\$ 93,531	\$ 219,122	\$ 219,122	\$ 219,122	\$ -	0.0%
Other Services & Supplies:						
Sales Tax Sharing Pass-Thru	\$ 914,242	\$ 1,118,209	\$ 996,367	\$ 1,050,552	\$ (67,657)	-6.1%
Property Tax Pass-Thru	5,513,089	5,396,705	4,842,756	5,319,915	(76,790)	-1.4%
Revenue Collection Services:						
County Treasurer's Fee	5,223	5,207	5,717	5,848	641	12.3%
Legal Services - Outside Counsel	13,992	-	-	-	-	-
Utilities	11,470	10,000	10,000	10,000	-	0.0%
Debt Service:						
Principal	70,000	75,000	75,000	75,000	-	0.0%
Interest	131,916	128,756	128,756	125,456	(3,300)	-2.6%
Miscellaneous	45,894	234,596	234,596	234,596	-	0.0%
Total Other Services & Supplies	\$ 6,705,826	\$ 6,968,473	\$ 6,293,192	\$ 6,821,367	\$ (147,106)	-2.1%
TOTAL EXPENDITURES	\$ 6,799,357	\$ 7,187,595	\$ 6,512,314	\$ 7,040,489	\$ (147,106)	-2.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 38,172	\$ (158,396)	\$ (124,922)	\$ (113,078)	\$ 45,318	28.6%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (1,035,384)	\$ (14,033)	\$ (14,033)	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (1,035,384)	\$ (14,033)	\$ (14,033)	-
NET CHANGE IN FUND BALANCE	\$ 38,172	\$ (158,396)	\$ (1,160,306)	\$ (127,111)	\$ 31,285	19.8%
FUND BALANCE -						
BEGINNING OF YEAR	\$ 1,249,245	\$ 158,396	\$ 1,287,417	\$ 127,111	\$ (31,285)	-19.8%
FUND BALANCE - END OF YEAR	\$ 1,287,417	\$ -	\$ 127,111	\$ -	\$ -	-



Noteworthy Changes to the 2015 Revised Budget	
The 2015 Revised Budget includes a decrease in funding from the 2015 Adopted Budget primarily as a result of contractual obligations of the Centennial Urban Development Authority (CURA) to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts 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 Centennial Urban Redevelopment Authority.	\$ (675,791)

Noteworthy Changes to the 2016 Adopted Budget	
The 2016 Budget includes a decrease in funding from the 2015 Adopted Budget primarily as a result of contractual obligations of the Centennial Urban Development Authority (CURA) to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts 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 Centennial Urban Redevelopment Authority.	\$ (144,447)

**City of Centennial
Miscellaneous Funds
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 11,230	\$ 16,399	\$ 18,939	\$ 11,787
Urban Redevelopment	434,747	-	-	-
District Infrastructure	841,440	-	108,172	-
Unassigned	-	(16,399)	-	(11,787)
TOTAL FUND RESERVES	\$ 1,287,417	\$ -	\$ 127,111	\$ -



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**City of Centennial
All Fund Types
2016 Functional Units by Fund**

	General Fund	Capital Improvement Fund	Open Space Fund
REVENUES			
Taxes	\$ 51,171,391	\$ -	\$ -
Intergovernmental	6,528,247	-	2,400,000
Charges for Services	2,445,323	42,619	-
Franchise Fees	5,110,432	-	-
Investment Income	188,700	-	7,515
Other Grant & Miscellaneous	1,334,436	-	-
TOTAL REVENUES	\$ 66,778,529	\$ 42,619	\$ 2,407,515
EXPENDITURES			
Legislative	\$ 1,640,875	\$ -	\$ -
City Management	2,070,301	-	-
Administrative	2,754,211	-	-
Financial	8,404,015	-	-
Public Works	14,411,582	15,890,000	-
Public Safety	24,327,350	-	-
Community Development	1,094,730	-	-
Culture & Recreation	-	-	1,975,000
Urban Redevelopment	-	-	-
TOTAL EXPENDITURES	\$ 54,703,064	\$ 15,890,000	\$ 1,975,000
REVENUES OVER (UNDER) EXPENDITURES			
	\$ 12,075,465	\$ (15,847,381)	\$ 432,515
OTHER FINANCING SOURCES (USES)			
Fund Transfers/Use of Fund Balance	\$ -	\$ 15,847,381	\$ (432,515)
Land Use Fund Transfers	215,478	-	-
Capital Improvement Fund Transfers	(15,847,381)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (15,631,903)	\$ 15,847,381	\$ (432,515)
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	\$ 70,334,967	\$ 42,619	\$ 2,407,515
NET CHANGE IN FUND BALANCE	\$ (3,556,438)	\$ -	\$ -
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	\$ 28,664,683	\$ -	\$ -
FUND BALANCE/NET ASSETS - END OF YEAR	\$ 25,108,245	\$ -	\$ -
PERCENTAGE CHANGE IN FUND BALANCE¹	-12.4%	0.0%	0.0%

¹The General Fund fund balance change is greater than 10% as a result of amounts transferred to the Capital Improvement Fund for the Major Capital Project Reserve. Beginning with the 2015 Budget year, funds in excess of 35% of the General Fund fund balance are set aside for major capital projects. The total fund balance for the General Improvement District Funds also changed more than 10% due to the appropriation of all funds available for use by the Districts.



**City of Centennial
All Fund Types
2016 Functional Units by Fund**

Conservation Trust Fund	General Improvement District Funds	Centennial Urban Redevelopment Authority Fund	Land Use Fund	Total All Funds
\$ -	\$ 405,834	\$ 6,370,467	\$ -	\$ 57,947,692
550,544	-	-	-	9,478,791
-	-	-	3,113,000	5,600,942
-	-	-	-	5,110,432
3,000	1,110	-	-	200,325
-	-	150,000	-	1,484,436
\$ 553,544	\$ 406,944	\$ 6,520,467	\$ 3,113,000	\$ 79,822,618
\$ -	\$ -	\$ -	\$ -	\$ 1,640,875
-	-	-	-	2,070,301
-	-	-	-	2,754,211
-	-	-	-	8,404,015
-	520,022	-	-	30,821,604
-	-	-	-	24,327,350
-	-	-	2,897,522	3,992,252
402,500	-	-	-	2,377,500
-	-	6,520,467	-	6,520,467
\$ 402,500	\$ 520,022	\$ 6,520,467	\$ 2,897,522	\$ 82,908,576
\$ 151,044	\$ (113,078)		\$ 215,478	\$ (3,085,958)
\$ (151,044)	\$ (14,033)	\$ -	\$ (215,478)	\$ 15,034,311
-	-	-	-	215,478
-	-	-	-	(15,847,381)
\$ (151,044)	\$ (14,033)	\$ -	\$ (215,478)	\$ (597,592)
\$ 553,544	\$ 534,055	\$ 6,520,467	\$ 3,113,000	\$ 83,506,167
\$ -	\$ (127,111)	\$ -	\$ -	\$ (3,683,549)
\$ -	\$ 127,111	\$ -	\$ -	\$ 28,791,794
\$ -	\$ -	\$ -	\$ -	\$ 25,108,245
0.0%	-100.0%	0.0%	0.0%	-



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GENERAL FUND

GENERAL FUND

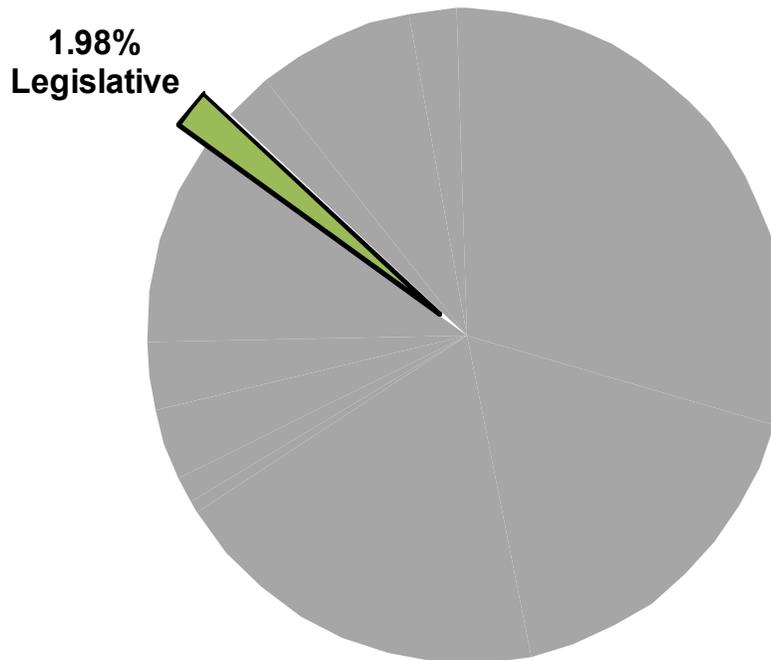
Little Dry Creek



LEGISLATIVE

The Legislative Function of the City Government provides policy, legal, records, and fiduciary accountability to the citizens. These disciplines further the Our Voice. Our Vision. Centennial 2030 strategies by providing sound stewardship of resources needed to accomplish the goals adopted.

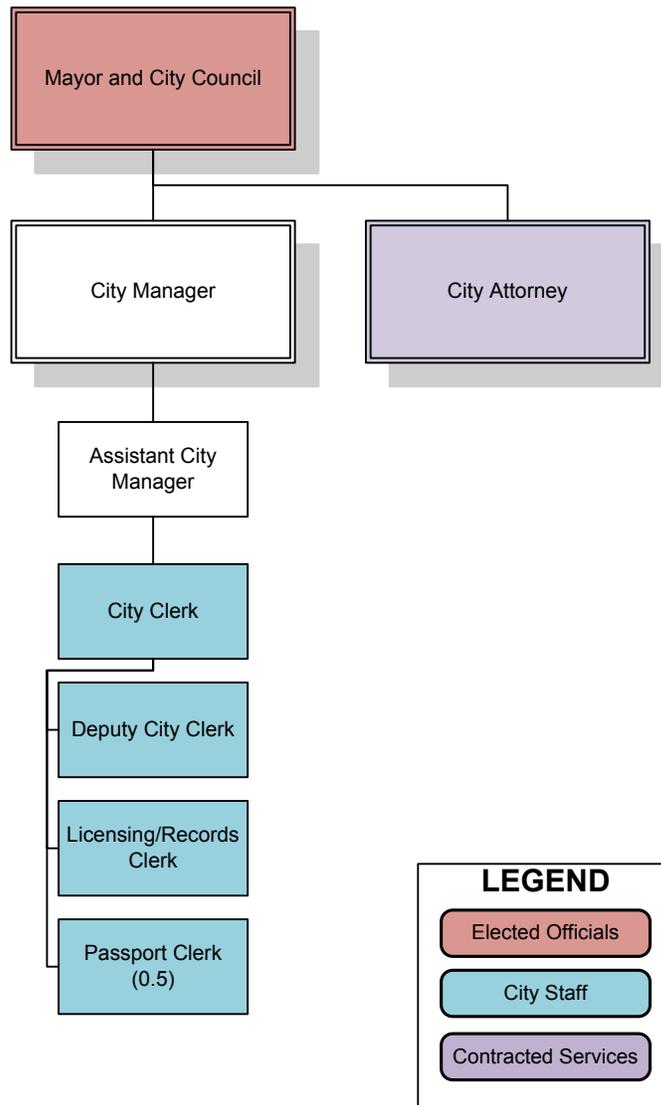
2016 Expenditures Legislative



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

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 377,760	\$ 388,511	\$ 361,717	\$ 508,538	\$ 120,027	30.9%
Contracted Services	690,120	857,826	859,006	874,790	16,964	2.0%
Other Services & Supplies	198,735	463,195	302,935	257,547	(205,648)	-44.4%
TOTAL	\$ 1,266,615	\$ 1,709,532	\$ 1,523,658	\$ 1,640,875	\$ (68,657)	-4.0%



Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
City Clerk's Office	3.50	3.50	3.50	-
City Attorney's Office	5.25	5.25	5.25	-
TOTAL	8.75	8.75	8.75	-



Overview: The Mayor and City Council represent the Elected Officials for the City of Centennial. The Mayor and City Council provide proactive community leadership in the formulation of public policy that promotes the economic interests of the City, a high quality of life, and a safe and attractive environment for the citizens. Two Council Members represent each of the four districts ensuring equal representation for the citizens. The Mayor is elected at-large for a four year term, and the Council members are elected to four year, staggered terms. The Mayor and Council Members, working together as a single body, are entrusted with representing and interpreting the needs of the citizens of Centennial by balancing diverse public interests, establishing policies, and providing visionary leadership for the community.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Ensured accountability in the management and delivery of City services. • Adhered to the original vision of the City while evaluating areas where needs are changing. • Ensured an adequate level of improvement to infrastructure to sustain the City through 2030. • Maintained the City in such a way that property values were protected.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Provided, when feasible, outdoor recreation opportunities - Parks, open spaces, lakes, bike trails, recreational facilities and playgrounds - to provide places to relax, play and enjoy family. • Provided, when feasible, recreation and engagement opportunities for seniors. • Provided public meetings for citizens to participate with their government. • Maintained membership on regional committees for transportation, aging services and economic development.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Maintained a disciplined approach to fiscal responsibility and a long-term view of development opportunities. • Maintained diversification of revenue sources, both within the City and outside the City. • Streamlined processes that meet business' relocation and growth needs. • Promoted business growth in Centennial. • Managed spending levels to ensure taxes and fees remained lower than those of surrounding municipalities to ensure the city attracts and retains customers and businesses.



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Ensure accountability in the management and delivery of City services. Respect the original vision while evolving areas where needs are changing. • Ensure an adequate level of improvement to infrastructure to sustain the City through 2030. • Maintain the City in such a way that property values are protected.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Provide, when feasible, outdoor recreation opportunities - parks, open spaces, lakes, bike trails, recreational facilities and playgrounds - to provide a place to relax, play and enjoy family. • Provide, when feasible, recreation and engagement opportunities for seniors. • Provide public meetings for citizens to participate with their government. • Maintain membership on regional committees for transportation, aging services and economic development.
 Economic Health	<ul style="list-style-type: none"> • Maintain a disciplined approach to financial responsibility and a long-term view of development opportunities. • Develop innovative, diverse revenue generation sources, both inside and outside Centennial. • Streamline processes that meet business' relocation and growth needs. • Promote business growth in Centennial. • Maintain a level of spending that keeps taxes and fees lower than those of surrounding municipalities to retain and attract customers and business.

**Elected Officials
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 89,974	\$ 90,052	\$ 90,052	\$ 241,312	\$ 151,260	168.0%
Contracted Services	21,687	21,687	21,687	28,904	7,217	33.3%
Other Services & Supplies	155,168	180,040	191,040	202,932	22,892	12.7%
TOTAL	\$ 266,829	\$ 291,779	\$ 302,779	\$ 473,148	\$ 181,369	62.2%



Overview: The City Attorney's Office represents the City of Centennial in all legal matters affecting the municipal corporation. This representation includes defense of lawsuits filed against the City as well as affirmatively asserting claims that will benefit the citizens and municipal operations. The City Attorney attends all City Council meetings and provides legal advice to City Council. Other attorneys in the City Attorney's Office: advise the City's administrative departments if requested by the department; advise the City's boards, commissions, and authorities; drafts or supervises the drafting of ordinances and resolutions; provides assistance and advice if requested by the City Manager on contracts, agreements, and other legal documents prepared or negotiated by City Council, Council Members, City Manager, and City administrative staff; supervises the prosecution of municipal code violations through the City's contract prosecution staff; and directs the City's special and outside legal counsel.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Provided day-to-day contracted legal services and advice to City Council and City staff at budgeted levels below cost for comparable in-house municipal city attorney offices through a staff of attorneys, each possessing between 8 and 26 years of direct local government legal experience. • Serving as the primary legal advisor to the City, assisted City Staff in the drafting of all ordinances, resolutions, proclamations, and provided day-to-day advice and counsel to both City staff and contractors. • Advised City Council and individual Council Members regarding legal questions and issues through periodic training memoranda, including conflicts of interest, alternative strategies or programs, and risk assessment. • Advised all City boards, commissions, and committees on legal issues to assist in their delivery of advice and recommendations to City Council. • Provided training of newly seated City Council; assisted in citizen education in Candidate Forum and Centennial 101. • Provided comprehensive training of boards and commissions on Code of Ethics. • Working closely with the Community Development Department, continued efforts to comprehensively rezone the City under the 2011 Land Development Code.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Directly assisted the City's Fiber Optic Committee in strategy development for future build out of communication systems. • Working cooperatively with the Southeast Metro Stormwater Authority, resolved citizen conflicts over access to property to facilitate stormwater improvements. • Actively participated in citizen meetings on a variety of City projects including Arapahoe Road/Waco to Himalaya. • Conducted numerous meetings with citizens seeking information on proper procedures and processes for City functions including creation of General Improvement Districts. • Responded to more than 100 citizen inquiries concerning public issues such as pothole liability, neighborhood conflicts, and municipal court processes. • Successfully defended the City in all claims against the City and appeals.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • As member of City's Annexation Team, directly assisted in completing highly successful and strategic incorporations of commercial properties including Panorama Office Park. • Drafted and negotiated incentive agreements for new development opportunities, including the Jones District and Panorama Office Park, which will generate new sales, use, and property taxes for the City.
 <p>Environment</p>	<ul style="list-style-type: none"> • Continued the City Attorney's Office staff initiative to decrease the use of non-recyclable materials including reduction in use of plastic bottles. • Continued efforts in transferring research files to an electronic database to reduce dependence on paper. • Set minimum standards for recycling of waste paper requiring each member of the City Attorney's Office to eliminate the vast majority of waste paper deposited in the general trash system. • Equipped attorney staff with hardware and software necessary for telecommuting opportunities. • Implemented a system for water filtration to reduce number of plastic bottles used by staff and visitors.



Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • Continue to meet City Council and administrative staff's reasonable demands for legal services at budgeted levels below comparable in-house municipal city attorney offices. • Achieve at least 90 percent (90%) completion rate for meeting City staff requested deadlines for work orders. • Retain existing highly qualified legal service staff. • Continue seeking training opportunities for legal issues arising from fiber optic and high speed broadband infrastructure efforts.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Revise and continue preparation of orientation and training sessions for City Council with focus on education of new City Council Members to be seated in January 2016. • Continue assistance of Centennial 101. • Continue assistance of City Staff in outreach and educational efforts for citizens, boards, commissions, committees, and homeowners associations.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Continue ongoing efforts to provide legal services at substantial savings to the City including dividing cost of legal research services among multiple clients where services are of a generalized nature which affect multiple clients. • Continue active participation on the Annexation Team by identifying strategic opportunities for the City's economic and sustainable growth. • Track state legislative bills that will affect municipal economic interests, coordinate with Colorado Municipal League in providing feedback and lobbying efforts, and devise solutions to accommodate changes with lowest cost to the City. • Continually consider alternatives and options to reduce legal services expense and effective use of outside legal counsel when advantageous and cost-effective.
 <p>Environment</p>	<ul style="list-style-type: none"> • Prioritize projects which are intended to provide sustainable economic benefits including prompt processing of state and federal grant applications and contracts. • Continue the City Attorney's Office efforts to decrease use of non-recyclable materials and • Continue the City Attorney's Office program to reduce energy costs by limiting the lighting in offices and conference rooms that are not in use.

**City Attorney's Office
Budget Summary by Budget Category**

	2014	2015	2015	2016	2015 Adopted/ 2016 Budget	
	Actual	Adopted	Revised	Adopted	\$ Chg	% Chg
Contracted Services	\$ 617,852	\$ 777,802	\$ 777,802	\$ 784,758	\$ 6,956	0.9%
TOTAL	\$ 617,852	\$ 777,802	\$ 777,802	\$ 784,758	\$ 6,956	0.9%



Overview: The City Clerk's Office is responsible for all official City records, legal publications, records management and handling of open records requests. The City Clerk staff attends and records all City Council meetings and prepares City Council agendas, packets and minutes. The office maintains the Centennial Municipal Code and is a Passport Application Acceptance Facility. Liquor Licensing, including the preparation of agendas, packets and minutes for the Liquor Licensing Authority, is also a responsibility of this office. The City Clerk's Office administers Centennial's special municipal elections. The City Clerk, as Designated Election Official, assists the County in the conduct of coordinated elections. The City Clerk sits as the chairperson for the Centennial Election Commission and oversees Fair Campaign Practices Act filings for candidates for municipal office, as well as filings for various issue committees. The City Clerk serves as staff liaison for the Centennial Senior Commission. Assistance with ad hoc appointment committees for the various City boards and commissions is provided by this office.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> Streamlined application and interview processes for Boards and Commission vacancies. Implemented applications on-line for citizens to become more engaged with the City. Customer service surveys were conducted regarding efficiency of Passport Services. The results were extremely positive. Worked closely with the Community Development Department and Building Services Division to reduce the amount of off-site storage and scan and organize Building records electronically.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> City records continue to be added to the Electronic Document Management System, which allows City and public users to more easily locate City records. Streamlined application and interview processes for Boards and Commission vacancies. Implemented applications on-line for citizens to become more engaged with the City. In coordination with Arapahoe County, had a permanent mail-ballot drop-off box installed at the Civic Center to allow citizens to drop off ballots during Elections 24 hours per day, 7 days per week. Received annual certification from the US Department of State to operate as a Passport Acceptance Agency and passed the annual inspection with exceptional service.
 <p>Economic Health</p>	<ul style="list-style-type: none"> Reduced the amount of paper documents being held at Iron Mountain off-site storage by transferring said documents to electronic format. This resulted in cost savings of off-site storage and ultimately staff time for management of those paper records. Passport Acceptance Facility and agents were recertified in 2015. <p>In coordination with Arapahoe County, had a permanent mail-ballot drop-off box installed at the Civic Center which cut down on the need for security and staff to man ballot boxes on required Saturdays during Election time.</p>
 <p>Environment</p>	<ul style="list-style-type: none"> Worked closely with the Community Development Department and Building Services Division to reduce the amount of off-site storage by scanning and organizing Building records electronically. This reduced the amount of paper being used, use of Iron Mountain trucks to transport records to and from the Civic Center and increased the accessibility for citizens to find documents on-line. Offered training and assistance to other departments to reduce paper usage and expand the use of electronic document storage solutions



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
City Council				
City Council Packets Prepared and Published Online	31	33	30	32
Resolutions Processed	87	79	90	90
Ordinances Processed	49	47	50	50
Liquor Licensing				
New Applications Processed	8	14	10	10
Renewals Processed	123	127	135	140
Hearings (Violation, Preliminary and Renewal)	0	2	5	5
Special Event Permits Processed	9	11	10	10
Passport Applications Processed	3,095	2,669	2,600	2,600
Open Records Requests Processed	83	179	75	75
Massage Parlor Licenses Issued	0	0	2	2
Pawnbroker Licenses Issued	3	3	4	4

Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • Continue to encourage the transition from paper record storage to electronic storage solutions for efficiency and space saving. • Dissolve the Liquor Licensing Authority and have all Liquor Licensing matters before a Hearing Officer to provide for better and faster resolution to cases and approval of new licenses for Centennial businesses. This will also decrease after-hour meeting times, staffing of such meetings and security. • Automate the Ordinance/Resolution, Public Hearing and legal notice publication process with the Community Development Department to increase efficiency and reduce errors.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Streamline the Ad Hoc Board/Commission recruitment process: Make a generic application available on the website year-round to increase the number of applicants; eliminate the "organizational meeting" by conducting this through email; provide additional training/information to ad hoc members as to the appointment/re-appointment process. • Make more City Records available online for easier access by citizens.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Work with IT Staff and Contract Administrator to implement the Contract Routing through SIRE (including electronic signatures).
 <p>Environment</p>	<ul style="list-style-type: none"> • Implementation of Citywide Electronic Records creation/storage: Increase transparency of records; increase efficiency of retrieval of information/City records by staff; 5-year plan development for transfer of paper records to electronic storage - decrease the need for off-site storage (Iron Mountain); continually provide records management training for staff and guidance of records management practices in all departments.



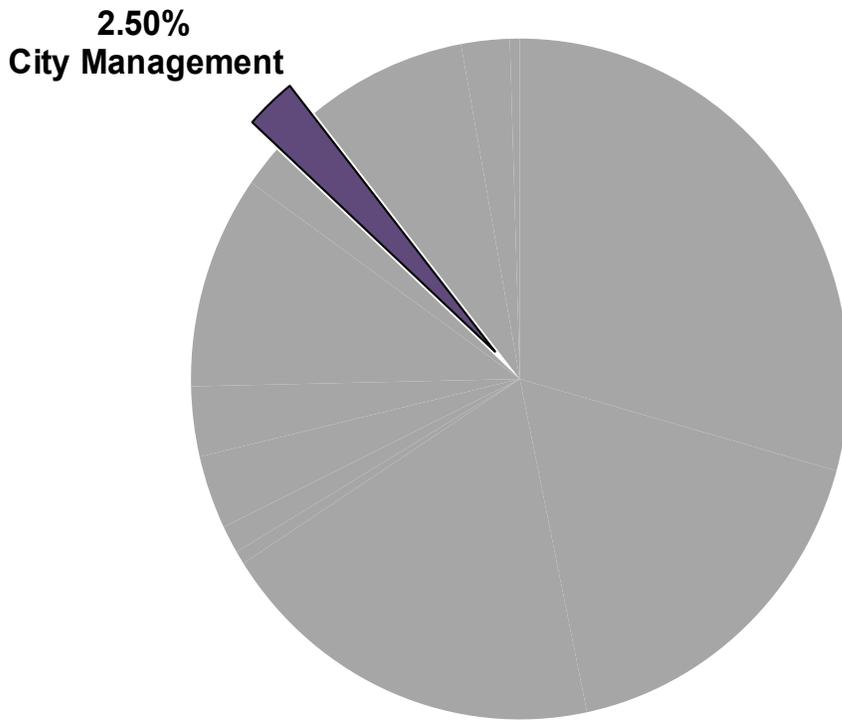
**City Clerk's Office
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 287,786	\$ 298,459	\$ 271,665	\$ 267,226	\$ (31,233)	-10.5%
Contracted Services	50,581	58,337	59,517	61,128	2,791	4.8%
Other Services & Supplies	43,567	283,155	111,895	54,615	(228,540)	-80.7%
TOTAL	\$ 381,934	\$ 639,951	\$ 443,077	\$ 382,969	\$ (256,982)	-40.2%



The City Management function includes the City Manager’s Office and the Office of Innovation Departments. These two disciplines provide critical elements of Our Voice. Our Vision. Centennial 2030 strategies in the four core areas of City Services, Community Involvement, Economic Health, and Environment.

2016 Expenditures City Management



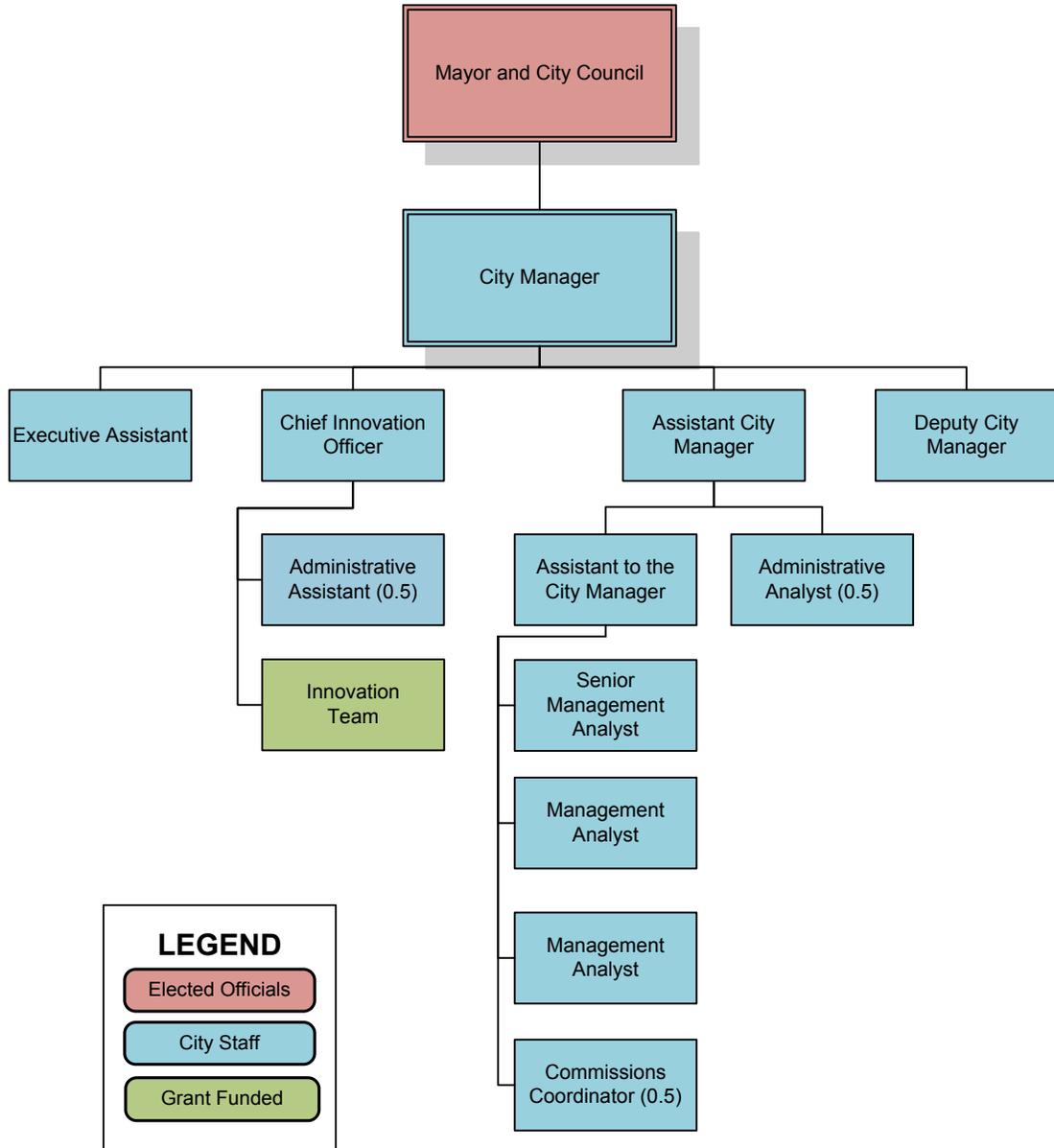
This graph illustrates the percentage of this function’s expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 1,333,832	\$ 1,298,825	\$ 1,514,648	\$ 1,619,626	\$ 320,801	24.7%
Contracted Services	221,939	300,000	890,046	-	(300,000)	-100.0%
Other Services & Supplies	86,570	218,000	749,409	450,675	232,675	106.7%
TOTAL	\$ 1,642,341	\$ 1,816,825	\$ 3,154,103	\$ 2,070,301	\$ 253,476	14.0%



CITY MANAGEMENT



LEGEND

- Elected Officials
- City Staff
- Grant Funded

Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
City Manager's Office	11.25	10.50	10.50	-
Office of Innovation (Grant-funded)	-	4.00	4.00	-
TOTAL	11.25	14.50	14.50	-



Overview: The City Manager is the Chief Administrative Officer of the City of Centennial, appointed by City Council and is responsible for the execution of the policies, directives and legislative actions taken by City Council. The City Manager's Office sets the standards for the City organization in providing quality services to the public and ensuring the policies and vision established by City Council are implemented. Section 8.4(c) of the Centennial Home Rule Charter gives the City Manager the responsibility of supervising and overseeing all aspects of City functions and activities and service contracts of personnel and departments that report to the City Manager.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Provided leadership to the organization through policy implementation and training. • Analyzed and revised internal City processes resulting in streamlined services to businesses and contractors. • Added the City's Community Room to the online reservation process, streamlining the process and increasing service. • Supported and attended the FEMA Integrated Emergency Management Course hosted by the Sheriff's Office. • Engaged in competitive selection process for the City's security services.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Increased pedestrian accessibility through utilization of Community Development Block Grants. • Provided Staff liaisons for the Senior and Youth Commissions. • Developed a pilot Teen Court initiative for Youth Commission and Municipal Court. • Expanded the performance measurement program to include other service areas, increasing transparency. • Developed Senior Resource Guides for community distribution.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Initiated a business development plan for the utilization of the City's fiber-optic resources following the passage of ballot question 2G. • Developed and issued (by Council) the City's second competitive cable franchise, potentially bringing new cable service to the community.
 <p>Environment</p>	<ul style="list-style-type: none"> • Evaluated and developed partnerships for hazardous waste disposal in the City. • Reduced waste by working with cross-departmental teams to revise internal processes.



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> Analyze services, and when appropriate, contract services at all levels. Pursue grant opportunities to fund City programs and capital improvements. Examine internal processes to ensure compliance and legal protections for taxpayers, vendors, and departments. Continue to review and improve City emergency management functions. Further refine and enhance the communication of the City's performance measurement system.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> Participate in Council District Meetings to provide information and increase citizen engagement. Continue to work with the Centennial Youth and Senior Commissions to enhance and improve community engagement.
 Economic Health	<ul style="list-style-type: none"> Continue to pursue efforts associated with the passage of ballot question 2G and the City's use of its fiber-optic infrastructure.
 Environment	<ul style="list-style-type: none"> Continue efforts to cost-effectively promote environmentally sustainable solutions to City practices.

**City Manager's Office
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 1,333,832	\$ 1,298,825	\$ 1,311,305	\$ 1,304,301	\$ 5,476	0.4%
Other Services & Supplies	18,985	18,000	18,000	16,000	(2,000)	-11.1%
TOTAL	\$ 1,352,817	\$ 1,316,825	\$ 1,329,305	\$ 1,320,301	\$ 3,476	0.3%



Overview: The Office of Innovation leads, champions, and advocates for the implementation of creative concepts and new technologies to enhance the operation and management of the City Government. It connects people with ideas to people with ways of getting things done by taking an outward-facing approach to relationship building. Its objectives include, but are not limited to: developing and arranging partnerships; executing revenue enhancements; developing cost reduction and cost avoidance strategies; executing innovative programs; encouraging organizational changes and enhancements to increase cost efficiencies and provide efficient, effective government services to the public. Its projects promote quality of life, economic well-being, and environmental health through the exploration of advanced technologies that will streamline City services.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • The Office of Innovation sought new opportunities in partnering for cost savings, cost avoidance, revenue opportunities and considered the application of new technologies for the City. • Expanded the City's fiber-optic network by more than 100,000 linear feet in partnership with the private sector, Arapahoe County, CDOT, enhancing connectivity between City assets.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Instilled a culture of innovation throughout the organization and the greater community. • Encouraged education and place-building through technological innovation and connectivity.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Completed the City's first asset inventory and initiated an asset management program for more than 100,000 linear feet of fiber-optic infrastructure. • Exceeded the annual goal of a positive benefit-to-cost and ensured "value-for-money" target for the Office. • Completed a detailed physical inventory of over 1,000 lights in advance of a possible rate restructuring of City-wide street light assets with electric utilities. • Assisted staff in securing \$80 million in funding for the Arapahoe Road and I-25 Interchange and approximately \$10 million in FASTER, RAMP, Arapahoe County and IREA-funded improvements to Arapahoe Road.
 <p>Environment</p>	<ul style="list-style-type: none"> • Partnered with private sector entities to lay fiber-optic conduit to minimize environmental footprint. • Explored options for new technologies for the re-lamping of street lighting systems with a potential energy savings of 80 percent. • Developed innovative and efficient traffic signal timing systems to reduce traffic congestion, air pollution levels, and energy consumption. • Enhanced traffic safety through improvements to the City's Traffic Operations Center and the expansion of fiber optic communications networks for City services.



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Bring forward two significant public-public or public-private partnerships to reduce costs or improve revenues. • Develop a plan to deliver information to the public to help make engaged and informed decisions regarding innovative strategies, efficiencies, and cost savings through the use of technology.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Connect the community and create education opportunities through expended communications, electrical and transportation systems. • Position the City to develop information sharing systems to provide citizens with remote accessibility and telecommuting options. • Assist staff in reducing travel times and congestion through enhanced use of technology and improved connectivity of traffic signal timing systems. • Leverage technology to enhance partnerships with educational and governmental institutions as well as metropolitan districts.
 Economic Health	<ul style="list-style-type: none"> • Bring forward two innovative proposals to mitigate traffic congestion, reduce delays, and improve road safety. • Develop a methodology to reduce energy use through more efficient lighting and transportation systems to result in competitive pricing structures for the City. • Support the City's economic development efforts to focus on business recruitment and retention. • Partner with the private sector to implement efficiency projects to avoid costs and enhance revenues for the City.
 Environment	<ul style="list-style-type: none"> • Reduce electricity use through energy efficient lighting and transportation systems. • Reduce vehicle miles traveled through the efficient use of communications and traffic signal systems, thereby reducing congestion and air pollution levels.

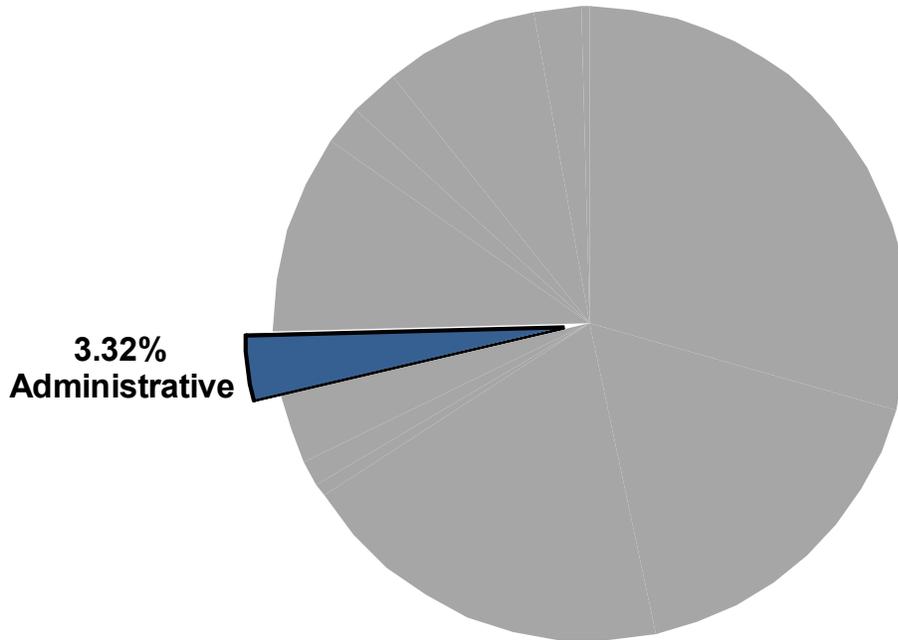
**Office of Innovation
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ -	\$ -	\$ 203,343	\$ 315,325	\$ 315,325	-
Contracted Services	221,939	300,000	890,046	-	(300,000)	-100.0%
Other Services & Supplies	67,585	200,000	731,409	434,675	234,675	117.3%
TOTAL	\$ 289,524	\$ 500,000	\$ 1,824,798	\$ 750,000	\$ 250,000	50.0%



The Administrative function of the City of Centennial includes the Human Resources, Information Technology and Communication Divisions. The accomplishments and goals of these disciplines are reflected throughout the Our Voice. Our Vision. Centennial 2030 strategies with primary emphases in the areas of City Services and Economic Health.

2016 Expenditures Administrative



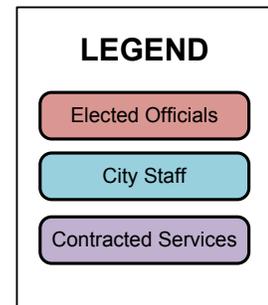
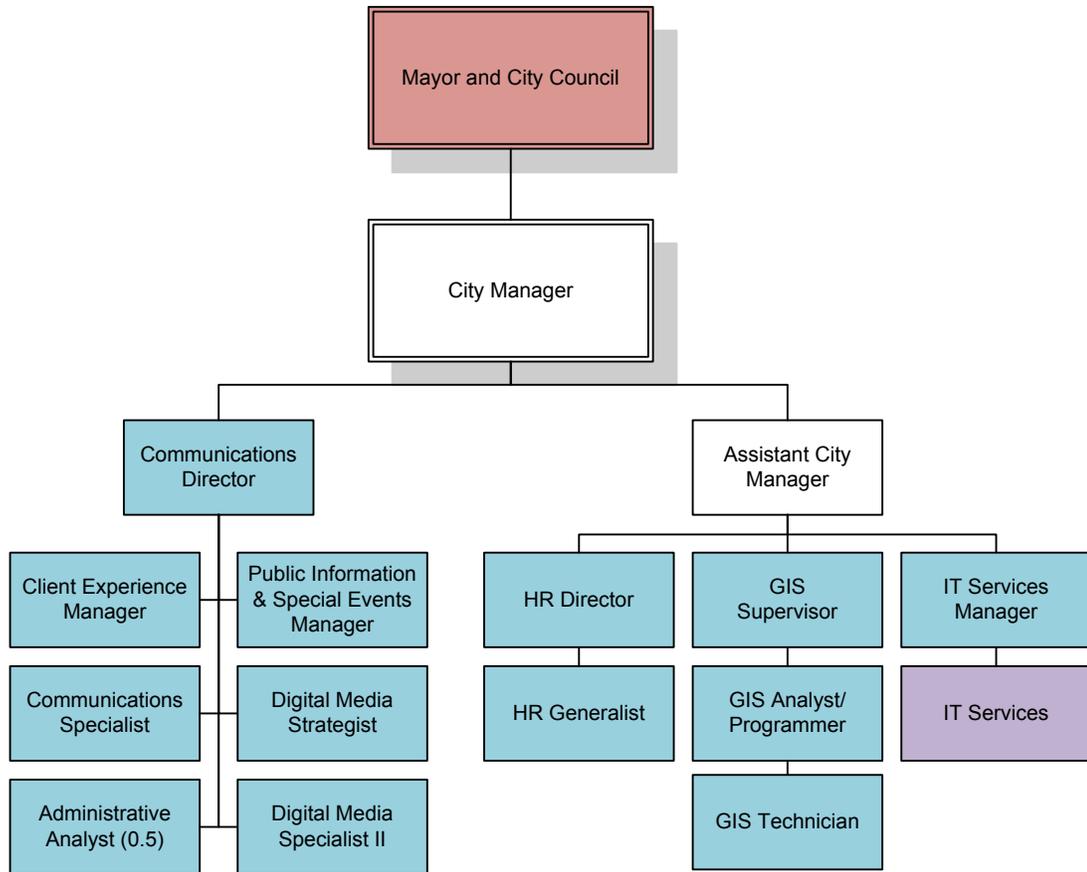
This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 713,025	\$ 910,714	\$ 1,051,790	\$ 1,205,483	\$ 294,769	32.4%
Contracted Services	411,027	626,055	1,048,589	586,908	(39,147)	-6.3%
Other Services & Supplies	519,147	832,705	738,972	961,820	129,115	15.5%
TOTAL	\$ 1,643,199	\$ 2,369,474	\$ 2,839,351	\$ 2,754,211	\$ 384,737	16.2%



ADMINISTRATION



Staff and Contracted Resources Summary

	2014	2015	2016	2015 / 2016
	Actual FTE	Revised FTE	Adopted FTE	Difference
Human Resources	2.00	2.00	2.00	-
Information Technology	3.00	4.00	4.00	-
Information Technology (Contracted)	2.15	2.25	2.25	-
Communications	4.50	6.50	6.50	-
TOTAL	11.65	14.75	14.75	-



Overview: The Human Resources Department is responsible for providing a full-range of comprehensive human resources programs while ensuring compliance with federal, state and local employment law. This department provides employees with the highest level of quality service and support in essential areas such as employee and employer relations, recruitment and selection, policy development, training and development, benefits, compensation, personnel records management, and investigation and resolution of internal complaints.

The Human Resources Department is a collaborative partner with internal departments to support multiple personnel, staffing and other Human Resources related needs. By providing quality service to our internal customers, we empower employees so that they can accomplish their goals and objectives for City Council and the citizens of Centennial. Employees are offered a fair and ethical Human Resources Department, assisting them in a multitude of personnel matters that may arise during their career with the City.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Continued incorporation of Strengths into the organization to foster strengths-based leadership and promote employee engagement. • Maintained a comprehensive annual focal performance review process to increase quality of manager/employee feedback discussions, goal and objective setting and developmental focus. • Conducted a thorough benefits review to ensure that employee-favorable benefits are being offered at fair costs.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Offered learning opportunities to staff and managers to enhance their capabilities, particularly around Strengths and Engagement. • Conducted a year two Employee Engagement Survey. • Partnered with Communications to enhance internal communications, employee recognition and employee events.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Conducted annual salary and benefits benchmarking to ensure competitive pay and benefits programs. • Evaluated retirement benefits with the goal of maximizing employee participation. • Continued an Employee Benefits Committee to inform decisions around benefits.
 <p>Environment</p>	<ul style="list-style-type: none"> • Continued to reduce dependence on paper copies in performance evaluations and other HR forms. • Continued to enhance manager and employee resources on the intranet.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Percent of Voluntary Terminations During the First Year of Employment	2%	5%	2%	2%
Percentage of Employee Performance Reviews Completed on All regular employees have completed the StrengthsFinder Assessment	100%	100%	100%	100%
Fill Posted Position Within 60 Business Days	100%	94%	95%	95%
Drive participation in RetireSecure 1:1 planning meetings with Retirement Plan Provider	90%	60%	60%	60%
Provide 15 Training and Educational Opportunities	100%	100%	100%	100%
All regular employees have completed the Introduction to Strengths class	40%	100%	100%	100%

Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Continue the incorporation of Strengths into the organization to foster strengths-based leadership and promote employee engagement. • Maintain a comprehensive annual focal performance review process to increase quality of manager/employee feedback discussions, goal and objective setting and developmental focus. • Conduct a thorough benefits review to ensure the City is offering employee-favorable benefits at fair costs.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Offer learning opportunities to staff and managers to enhance their capabilities, particularly around Strengths, Engagement and Transition Management. • Conduct a year three Employee Engagement Survey. • Continue to partner with Communications to enhance internal communications, employee recognition and employee events.
 Economic Health	<ul style="list-style-type: none"> • Conduct annual salary and benefits benchmarking to ensure competitive pay and benefits programs. • Evaluate retirement benefits with the goal of maximizing employee participation. • Continue an employee Benefits and Wellness Committee to inform decisions around benefits and foster wellness in and out of the workplace.
 Environment	<ul style="list-style-type: none"> • Continue to reduce dependence on paper copies in performance evaluations and other HR forms • Partner with Communications to enhance intranet resources such as the Manager, Engagement, and Strengths portals.



**Human Resources
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 219,298	\$ 216,568	\$ 243,087	\$ 244,708	\$ 28,140	13.0%
Contracted Services	80,594	192,400	192,400	125,000	(67,400)	-35.0%
Other Services & Supplies	58,272	275,055	126,322	392,310	117,255	42.6%
TOTAL	\$ 358,164	\$ 684,023	\$ 561,809	\$ 762,018	\$ 77,995	11.4%



Overview: The Information Technology Department facilitates the efficient and effective utilization of City resources to further the vision of the City. The Information Technology team works proactively with every City function to integrate professional expertise in the areas of information technology and telecommunications while designing and implementing working solutions to operational and infrastructure challenges. A necessary function of the Information Technology Department is to impose structure and control on a wide variety of procedures and City-owned resources as related to the operation of the Civic Center and the services provided by the City. The Department is committed to providing the highest level of support and quality customer service, innovative in nature, that is responsive and adaptive to their customers' needs.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Provided tools for field personnel to coordinate effectively in a mobile environment. • Deployed an ArcGIS Server system. • Represented the City in intergovernmental consortiums and boards to enhance regional cooperation.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Advanced relationships among inter-agency partners to develop greater decision making and understanding for a regional context. • Capitalized on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Capitalized on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations. • Developed a system and procedures to effectively and efficiently issue addresses for fast permitting.
 <p>Environment</p>	<ul style="list-style-type: none"> • Explored options for reducing the number of desktop printers. • Found solutions to reduce paper use and waste. • Obtained a new printing contract that utilizes paper reduction, accounting and toner savings.



Goals and Objectives:

<p>City Services</p>	<ul style="list-style-type: none"> • House and maintain a multi-user geodatabase that integrates Public Works and inter-agency data for centralized decision making. • Advance the deployment of web mapping. • Provide tools for field personnel to coordinate effectively in a mobile environment. • Leverage resources to deliver tools that enable mobile users to work more effectively.
<p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Advance relationships among inter-agency partners to develop greater decision making and understanding for a regional context. • Implement an online civic engagement tool along with more interactive online forms for citizens. • Represent the City in inter-governmental consortiums and boards that enhance regional cooperation.
<p>Economic Health</p>	<ul style="list-style-type: none"> • Capitalize on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations. • Continue to examine expenses to reduce and consolidate costs.
<p>Environment</p>	<ul style="list-style-type: none"> • Reduce the use of paper and other materials that leave a chemical and environmental impact by expanding the digital environment in mapping, records and information.

**Information Technology
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 183,972	\$ 268,715	\$ 283,253	\$ 332,937	\$ 64,222	23.9%
Contracted Services	330,433	433,655	856,189	461,908	28,253	6.5%
Other Services & Supplies	141,858	174,400	174,400	196,400	22,000	12.6%
TOTAL	\$ 656,263	\$ 876,770	\$ 1,313,842	\$ 991,245	\$ 114,475	13.1%



Overview: The Communications Department is responsible for communicating the City's policies, initiatives and activities to external and internal audiences. This is accomplished by working with the media, updating information on the City's website and social media, producing print and digital marketing materials, and providing opportunities for public input and survey feedback. The Communication Department also plans, executes, publicizes and produces community events such as activities in Centennial Center Park and the Centennial 101 Leadership Academy.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> Continued to improve and develop City website and social media content and followers. Developed key messages and outreach efforts in partnership with City departments to provide project updates and share timely information with news media and the public. Distributed four Centennial Connection newsletters. Developed the Budget in Brief and sent it to all Centennial residents. Developed the 2015 State of the City "Great Performances" Report. Launched an internal C-Net to inform, educate and engage City staff and contractors.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> Implemented City sponsored community events (Kickoff Concert, Centennial Under the Stars, Movies in the Park, Holiday Lighting) and attracted successful new events such as the Colorado Chili and Salsa Festival and Chalk Art Festival by marketing the new Centennial Center Park Amphitheater as a destination venue. Continued to work with returning community events such as German Day, the NAMI walk, and the Centennial Artisans and Farmers Market. Delivered new opportunities for online civic engagement such as outreach to 70 registered neighborhoods through NextDoor social media. Conducted 19 surveys for various departments and City initiatives. Responsible for the creation and distribution of the City's e-newsletters. Handled 500 park reservations in 2015. Developed a crisis communication plan for City events and Centennial Center Park.
 <p>Economic Health</p>	<ul style="list-style-type: none"> Attended/assisted in business groundbreaking/ribbon cuttings. Developed key messaging for elected officials regarding these openings/ribbon cuttings. Coordinated the Annual State of Our City event in partnership with the Centennial Rotary Club. Created and distributed the Business Monthly e-newsletter. Supported economic development announcements with press and social media posts.
 <p>Environment</p>	<ul style="list-style-type: none"> Developed new website content regarding environmental threats. Promoted Earth Day through social media posts. Maintained a "Clean and Green" section on website. Promoted "Bike to Work Day."



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Number of Pageviews on the website				
Pageviews	NA	744,403	750,000	800,000
Number of Social Media followers				
Facebook	NA	2,973	3,000	3,500
Twitter	NA	277	286	800
Number of People Attending Events				
City Event	NA	10,600	10,800	11,000
Sponsored Event	NA	9,260	9,500	9,750
Number of Press Releases	NA	98	85	75
Centennial Connection Newsletter	4 issues	4 issues	4 issues	4 issues
E-Newsletters	NA	41	35	30

Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • Develop and distribute the Centennial Connection newsletter four times a year. • Continue to manage content of the City's website and social media channels. • Send news releases, update the City's website and work with local media to ensure the citizens are receiving information about the latest projects in the City. • Enhance City branding through consistency of marketing materials and strategic messaging while emphasizing Centennial themes.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Conduct Centennial 101 Leadership Academy. • Manage social media/online civic engagement communication tools. • Implement and manage community events at Centennial Center Park and seek sponsorships to offset costs. • Provide public communication and outreach on major projects and regional activities. • Conduct citizen surveys on a variety of topics, including satisfaction with City services.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Provide major communications and support for groundbreakings and openings of retailers and businesses in the City. • Assist Economic Development in the development of marketing materials and communication tools to Centennial businesses. • Develop and distribute the Business Monthly e-newsletter in partnership with Economic Development. • Report on innovations and improvements that are of interest to the business and economic community, such as iTeam milestones and accomplishments.
 <p>Environment</p>	<ul style="list-style-type: none"> • Work with SEMSWA to communicate floodplain and stormwater information. • Communicate information on developing environmental issues and regional threats. • Maintain the "Clean and Green" section on the City's website. • Promote "Bike to Work Day." • Work with Urban Drainage to develop a regional public information plan.



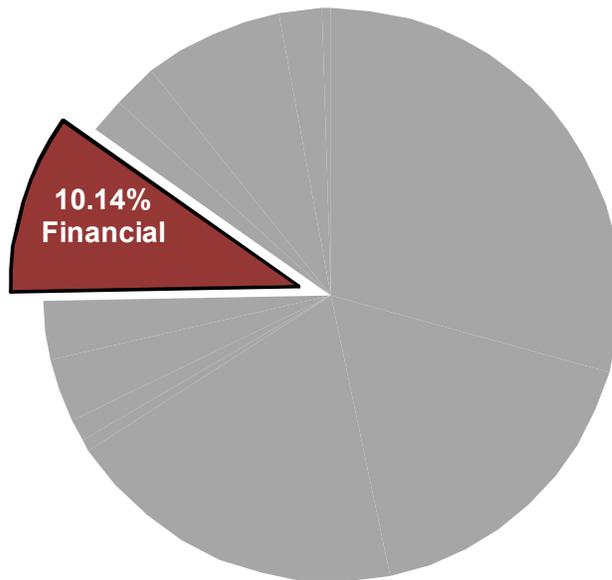
**Communications
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 309,755	\$ 425,431	\$ 525,450	\$ 627,838	\$ 202,407	47.6%
Other Services & Supplies	319,017	383,250	438,250	373,110	(10,140)	-2.6%
TOTAL	\$ 628,772	\$ 808,681	\$ 963,700	\$ 1,000,948	\$ 192,267	23.8%



The Financial function of the City of Centennial is represented by the Finance Department, Economic Development Department, Nondepartmental, and Central Services Divisions. The accomplishments and goals of these disciplines are reflected throughout the Our Voice. Our Vision. Centennial 2030 strategies with primary emphases in the areas of City Services and Economic Health.

2016 Expenditures Financial



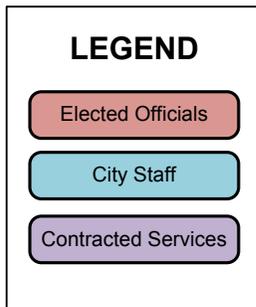
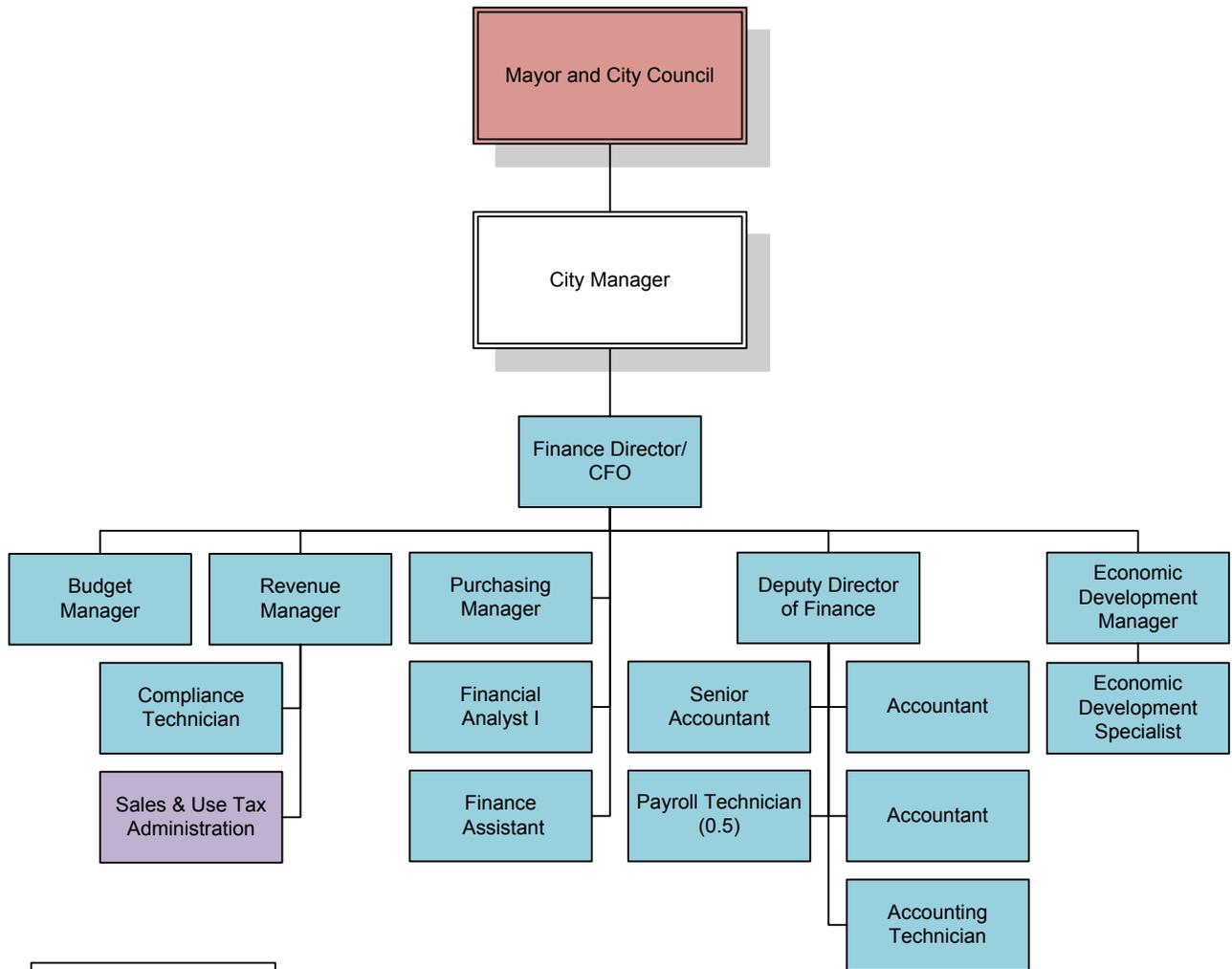
This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 897,411	\$ 1,289,690	\$ 1,089,595	\$ 1,401,462	\$ 111,772	8.7%
Contracted Services	837,673	1,484,932	1,787,940	1,455,578	(29,354)	-2.0%
Other Services & Supplies	5,408,950	5,376,648	5,345,088	5,546,975	170,327	3.2%
TOTAL	\$ 7,144,034	\$ 8,151,270	\$ 8,222,623	\$ 8,404,015	\$ 252,745	3.1%



FINANCIAL



Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Finance	13.50	13.50	14.50	1.00
Sales/Use Tax Administration - Contracted	2.00	2.00	2.00	-
TOTAL	15.50	15.50	16.50	1.00



Overview: The Finance Department provides fiduciary control over the City's assets and performs budgetary and fiscally related services that provide useful financial information to the City as an organization and its citizens. The department is comprised of the Revenue, Accounting and Reporting, and Purchasing Administration Divisions. The functions of the department include: centralized accounting including accounts payable and receivable; revenue collection and analysis; preparation of monthly financial statements and analysis; preparation of the City's Annual Budget and Comprehensive Annual Financial Report; cash and investment management; risk management; payroll; and purchasing.

The Sales and Use Tax Program provides licensing services for retail businesses, administration and collection of sales and use tax, collection of delinquent sales and use tax, and auditing of retailers' records to ensure compliance with the City's ordinance.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Promoted and achieved increased online sales tax filings. • Continually measured success of Sales Tax Program through taxpayer surveys and Key Performance Measure efforts. • Continued to engage the City's Audit, Budget, and Investment Committees in the annual reporting, planning, and budgeting processes. • Continued to report the City's Investment holdings on the City's website monthly.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Responded in a timely fashion to questions from citizens and taxpayers concerning the taxability of items and requirements to be licensed. • Continued to involve citizen members in each of the three finance committees with the City's annual financial report, budget, and investment policy. • Participated in Centennial 101 and educated citizens on the City's budgeting & financial processes and to inform them of the overall financial health of the City.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Provided information on the City's revenue sources on the City's website. • Reviewed and verified revenues received by the City from other agencies/organizations. • Increased licensing for out of City taxpayers from 50% of total licenses to 52%. • Improved the City's Fund Balance by consistently & responsibly managing revenue and expenditures through the City's conservative fiscal policy. • Awarded the Governmental Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting and Distinguished Budget Presentation Award.
 <p>Environment</p>	<ul style="list-style-type: none"> • Utilized ordinance provision allowing for notification of taxpayers by way of email. • Reduced paper use and increased online sales tax filings from 46% of total filings to 50% through promotion and education. • Provided all financial information, as appropriate, in electronic format on the City's website; maintained a minimum number of hard copies for distribution. • Reduced paper use by disseminating all internal monthly departmental financial reports in electronic format.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
GFOA—CAFR Award	Yes	Yes	Yes	Yes
GFOA—Distinguished Budget Presentation Award	Yes	Yes	Yes	Yes
Total Sales Tax Licenses	4,033	4,300	4,500	4,600
Delq. sales tax accounts as a % to total sales tax licenses	14%	13%	12%	12%
Sales/Use tax audits performed and completed	77	70	70	70
Number of days between end of month and distribution of reports to Staff and Council	<60	<60	<45	<45
Process Workers Compensation Claims Within One Business Day	100%	100%	100%	100%
Process Property/Casualty Claims After Complete Data Collection Within Two Business Days	100%	100%	100%	100%
Risk Management Training Hours per FTE	2 Hours	2 Hours	2 Hours	2 Hours



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Provide research and analysis of City revenues that assist with the projection of revenues to be received in future budget years. • Continue to engage the Audit, Budget, and Investment Committees in the annual reporting, planning, and budgeting processes. • Continue reporting the City's Investment holdings on the City's website on a monthly basis for transparency purposes.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Participate in Centennial 101 to educate citizens on the City's financial reporting and budgeting processes and to inform them on the overall financial health of the City. • Continue to involve citizen members in each of the three finance committees with the City's annual financial report, budget, and investment decisions. • Implement and improve a streamlined process for citizen payment remittance to the City. • Continue to provide a high level of customer service during the building remodel.
 Economic Health	<ul style="list-style-type: none"> • Increase out of city sales tax licenses to 54% of total licenses. • Solve sales tax software deficiencies to facilitate delinquent account collections. • Continue to pursue sales tax compliance with out of city sources. • Prepare and provide monthly financial and analytical reports to City Council within 60 days after the close of each reporting period. • Communicate key financial information to citizens by posting the Budget, Comprehensive Annual Financial Report, Monthly Financial Statements and Analysis, and Investment Holdings on the City's website. • Receive the Governmental Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting and Distinguished Budget Presentation Award.
 Environment	<ul style="list-style-type: none"> • Continue current efforts to promote online filing of sales tax returns developing possible incentives. • Identify and implement electronic payment options to vendors in order to reduce environmental impact. • Continue to provide all financial information, as appropriate, in electronic format on the City's website; maintained a minimum number of hard copies for distribution. • Disseminate all internal monthly departmental financial reports in electronic format.

**Finance
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 897,411	\$ 1,289,690	\$ 1,089,595	\$ 1,401,462	\$ 111,772	8.7%
Contracted Services	649,755	789,852	1,099,500	807,898	18,046	2.3%
Other Services & Supplies	422,915	470,442	438,882	440,073	(30,369)	-6.5%
TOTAL	\$ 1,970,081	\$ 2,549,984	\$ 2,627,977	\$ 2,649,433	\$ 99,449	3.9%



Overview: The Economic Development Division's mission is to establish and maintain a vibrant economy through the attraction, retention and expansion of primary employers, enhancement of commercial services through retail and service attraction and assisting the entrepreneurial community and facilitating quality real estate development.

Prior Year Accomplishments:

 City Services	<ul style="list-style-type: none"> • Executed professional services agreement with four consultants to provide on-call economic development services. • Hired a full-time Economic Development Manager on April 27, 2015. • Increased use of social media to create more awareness around economic development topics, projects and companies. • Continued publication of email newsletter, Centennial Business Monthly.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Participated in various events and strategies with the Metro Denver EDC, South Metro Denver Chamber of Commerce, Aurora Chamber of Commerce and Denver South Economic Development Partnership. • Engaged residents in Willow Creek Shopping Center redevelopment dialogue. • Participated in City's fiber initiative through the Fiber Steering Committee. • Partnered with Community Development to facilitate quality development in Centennial.
 Economic Health	<ul style="list-style-type: none"> • Updated Fiscal Impact Model with assistance of Community Development, Finance and GIS. • Partnered with Community Development to create an Annexation Strategy. • Initiated the Arapahoe Road Retail Study. • Partnered with Community Development to facilitate quality development in Centennial.
 Environment	<ul style="list-style-type: none"> • Outreached to Xcel Energy and Intermountain Rural Electric Association

Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
New Commercial Square Feet Added	140,000	309,797	130,000	300,000
Economic Development Inquiries	335	n/a ²	345	400
Business Development, Retention & Expansion				
Contacts ¹	175	n/a ²	175	200
Economic Development Web Hits	1,400	1,027	1,700	2,000

¹ Excludes Chamber, SEBP, MDEDC and Professional Affiliation events and meetings.

² Full year reporting for 2014 is not available due to staff vacancy



Goals and Objectives:

	<ul style="list-style-type: none"> • Enhance communication efforts by utilizing web-based newsletter/marketing software with results reporting function to evaluate effectiveness and outreach. • Continue active participation in the Metro Denver EDC, Denver South EDP, South Metro Chamber, Aurora Chamber and Colorado Office of Economic Development & International Trade. • Invite key business leaders to attend various economic development related functions. • Implement a new Economic Development Strategic Plan.
	<ul style="list-style-type: none"> • Participate in various events and strategies with the Metro Denver EDC, Denver South EDP, South Metro Chamber, Aurora Chamber and Colorado Office of Economic Development & International Trade. • Participate in Centennial 101 Finance and Community Development/Economic Development program. • Communicate with citizens about Centennial's economy and individual projects.
	<ul style="list-style-type: none"> • Partner with Finance and Community Development staff to prepare fiscal impact model reports for various projects. • Implement Arapahoe Road Retail Study findings. • Determine targeted properties within the City to develop or redevelop. • Pursue strategic annexations where appropriate.
	<ul style="list-style-type: none"> • Continue to work with utilities, interested commercial property owners, and other properties to pursue alternative energy options within the City's commercial properties. • Continue to discuss the importance of LEED facilities and upgrades with commercial property owners. • Attract sustainable companies to Centennial and promote existing sustainable companies.

**Economic Development
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services	\$ 1,259	\$ 225,000	\$ 225,000	\$ 150,000	\$ (75,000)	-33.3%
Other Services & Supplies	37,153	84,000	84,000	84,000	-	0.0%
TOTAL	\$ 38,412	\$ 309,000	\$ 309,000	\$ 234,000	\$ (75,000)	-24.3%



Nondepartmental

Overview: The Nondepartmental Division accounts for City-wide transactions not attributable to any other City Department.

Prior Year Uses: During 2015, the primary use of funds in the Nondepartmental Division is for County vendor and treasurer's fees, payments made pursuant to Incentive Agreements, and legal costs related to specific projects.

Planning: The County collects property tax, certain sales tax, and automobile use tax on behalf of the City for which a one percent (1%) and five percent (5%) fee is charged for property tax collections and sales and automobile use tax collections, respectively. This fee is intended to cover county expenses for collecting and processing payment to the City. As a result, the City has set aside funding in the Nondepartmental Division budget for these fees. The Nondepartmental budget also includes amounts set aside for incentive agreement payments; the City has several Incentive Agreements where the City will share back certain revenue amounts based on revenue collections. The amounts shared back are generally intended to be used for public improvements. In addition, this budget can cover other unanticipated expenditures for the City, which may include the costs of projects, contracted services, professional services, or supplies.

**Nondepartmental
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services	\$ 186,659	\$ 470,080	\$ 463,440	\$ 497,680	\$ 27,600	5.9%
Other Services & Supplies	4,738,030	4,485,376	4,485,376	4,680,924	195,548	4.4%
TOTAL	\$ 4,924,689	\$ 4,955,456	\$ 4,948,816	\$ 5,178,604	\$ 223,148	4.5%

Central Services

Overview: The Central Services Division is responsible for overseeing the centralized administrative operations of the City including office supplies, postage, printing and publishing, meetings, training and travel and overseeing professional dues, and memberships for all City employees.

Prior Year Uses: During 2015, the primary use of funds in the Central Services Division included employees' professional training, professional dues, and office supplies.

Planning: The 2016 Budget will be utilized consistent to prior years.

**Central Services
Budget Summary by Budget Category**

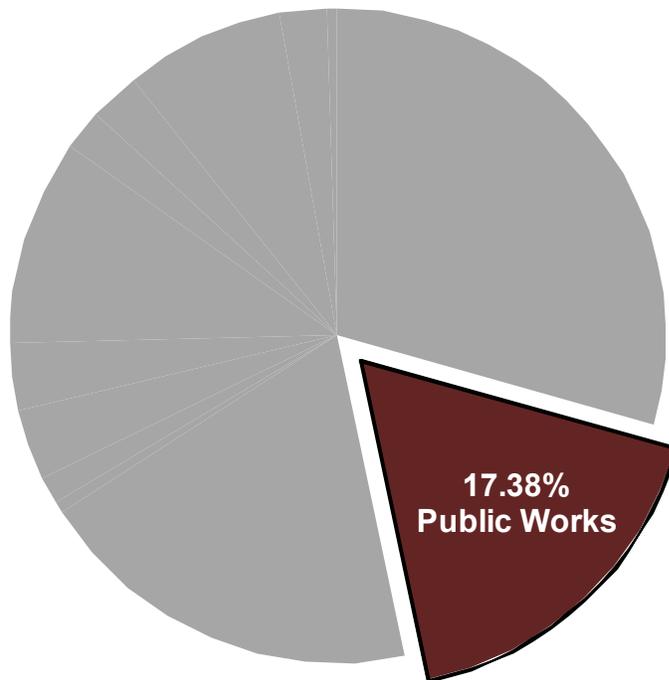
	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies	\$ 210,852	\$ 336,830	\$ 336,830	\$ 341,978	\$ 5,148	1.5%
TOTAL	\$ 210,852	\$ 336,830	\$ 336,830	\$ 341,978	\$ 5,148	1.5%

PUBLIC WORKS



The Public Works function of the City Government provides street maintenance, field services, traffic, transportation, right-of-way permits and facilities and fleet services. These disciplines further the Our Voice. Our Vision. Centennial 2030 strategies by maintaining the City's Capital Infrastructure, providing connectivity for citizens and businesses, and creating sustainable projects.

2016 Expenditures Public Works



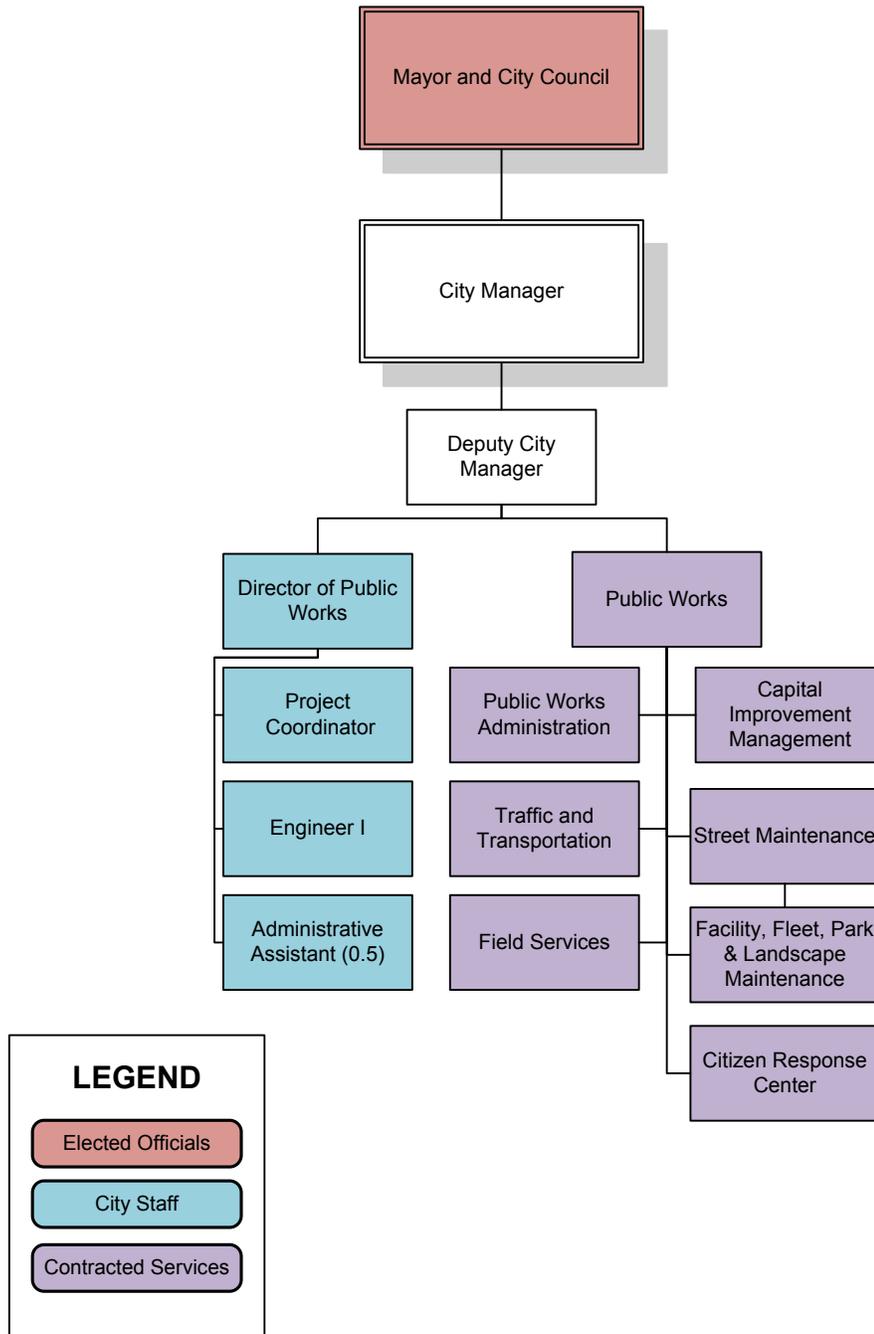
This graph illustrates the percentage of this function's expenditures (not including transfers) to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 224,138	\$ 242,891	\$ 298,296	\$ 365,724	\$ 122,833	50.6%
Contracted Services	10,438,851	11,768,037	12,130,116	12,050,590	282,553	2.4%
Other Services & Supplies	1,797,236	2,080,268	2,459,912	1,995,268	(85,000)	-4.1%
Capital Outlay	179,666	-	-	-	-	-
Total Before Transfers	12,639,891	14,091,196	14,888,324	14,411,582	320,386	2.3%
Transfers to CIP Fund	15,962,383	18,995,683	26,327,286	15,847,381	(3,148,302)	-16.6%
TOTAL	\$ 28,602,274	\$ 33,086,879	\$ 41,215,610	\$ 30,258,963	\$ (2,827,916)	-8.5%



PUBLIC WORKS



LEGEND

- Elected Officials
- City Staff
- Contracted Services

Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Public Works Staff	2.50	3.50	3.50	-
Public Works Contracted	43.25	46.31	46.31	-
Facilities	1.50	1.75	2.63	0.88
TOTAL	47.25	51.56	52.44	0.88



Overview: The Field Services Division provides a well maintained street system through its street sweeping, mowing, pavement patching, concrete replacement, crack sealing, lane striping, pavement marking, and sign maintenance programs. It also provides snow removal services for the City's designated priority streets. The division is responsible for coordinating the activities of utility providers and issuing permits and inspecting construction for all work within the public rights-of-way.

Prior Year Accomplishments:

 City Services	<ul style="list-style-type: none"> • Completed 2,000 tons of asphalt patching. • Completed 466 cubic yards of concrete and related structure rehabilitation repair. • Performed crack seal preventative maintenance by applying 45,000 pounds of crack sealant. • Maintained 70 City and 32 CDOT medians to control vegetation and improve appearance. • Swept entire street network three (3) times by performing a double sweep in the spring, a single sweep in the summer and a double sweep in the fall.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Provided a highly responsive division that addressed the community's questions and needs through excellence in service delivery according to the established priority system. • Maintained right-of-way vegetation to a height of eight inches for health, safety, and appearance. • Plowed all streets within the priority routing system to maintain a Mostly Clear condition on Priority 1 streets and a Plowed condition on Priority 2 streets. • Maintained the roadway network for the City of Centennial to achieve an overall "Good" network condition.
 Economic Health	<ul style="list-style-type: none"> • Prudently managed the use of city funds by following established guidelines for evaluation and prioritization of work. • Provided snow removal on priority routes to facilitate vehicular travel for employers, employees, business owners, customers and citizens within the City of Centennial.
 Environment	<ul style="list-style-type: none"> • Trained and educated the staff on current practices that use environmentally responsible materials and processes. • Worked with the community partners such as local water and sanitation districts as well as Southeast Metro Stormwater Authority to follow guidelines to protect the city's infrastructure and water resources. • Maintained reduction of aggregate usage in snow and ice control to contribute to the reduction of PM 10 emissions in the Denver Metro area.

	2013	2014	2015	2016
Performance Measurements:	Actual	Actual	Estimated	Projected
Tons of Street Patching Completed	2,378	1,987	2,000	2,000
Pounds of Crack Sealing Completed	34,204	44,954	45,000	45,000
Miles of Street Sweeping Completed	8,831	10,319	10,000	10,000
Acres of Mowing and Weed Control Completed	350	350	350	350
Curb, Gutter, Sidewalk & Crossspans Replaced (cubic yards)	518	501	466	466



Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • Complete 2,000 tons of asphalt patching. • Complete 466 cubic yards of concrete and related structure rehabilitation repair. • Perform crack seal preventative maintenance by applying 45,000 pounds of crack sealant. • Sweep entire street network three (3) times by performing a double sweep in the spring, a single sweep in the summer and a double sweep in the fall.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Provide a highly responsive division that addresses the community's questions and needs through excellence in service delivery according to the established priority system. • Improve safety and appearance by maintaining right-of-way vegetation to a height of eight inches. • Maintain City and CDOT medians to control vegetation and improve appearance. • Plow all streets within the priority routing system to maintain a Mostly Clear condition on Priority 1 streets and a Plowed condition on Priority 2 streets. • Maintain the roadway network for the City of Centennial to achieve an overall "Good" network condition.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Manage the use of city funds by following established guidelines for evaluation and prioritization of work. • Provide snow removal on priority routes to facilitate vehicular travel for employers, employees, business owners, customers and citizens within the City of Centennial.
 <p>Environment</p>	<ul style="list-style-type: none"> • Train and educate the staff on current practices that use environmentally responsible materials and processes. • Work with the community partners such as local water and sanitation districts as well as Southeast Metro Stormwater Authority to follow guidelines to protect the city's infrastructure and water resources. • Maintain reduction of aggregate usage in snow and ice control to contribute to the reduction of PM 10 emissions in the Denver Metro area.



Overview: The Traffic Engineering Services Division is responsible for transportation planning, traffic engineering and neighborhood safety to provide a safe and efficient transportation system for City residents and commuters. The Division works with state and nearby local transportation agencies to coordinate efforts to improve the transportation network. It also manages the collection of traffic data, reviews development plans and traffic studies, manages traffic signs and pavement markings programs, manages the operation and maintenance of traffic signals, reviews and analyzes accident data and identifies and recommends intersection improvements.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Inspected and inventoried approx. 4,000 signs and completed the third year of the five-year program to replace all street name signs with the City blue standard. • Completed the analysis of 2014 crashes to identify safety improvements. • Completed the 2015 Annual Striping Program for 1,330,000 feet of pavement markings and 38,625 square feet of crosswalk striping. • Managed the operation and maintenance of 77 traffic signals and 30 school beacons. • Managed the replacement of traffic signal poles identified through the signal pole inspection program.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Enhanced pedestrian mobility by coordinating implementation of improvements at Highline Canal Trail crossings. • Utilized the Neighborhood Traffic Management Program to engage neighborhoods in addressing traffic safety issues and concerns. • Processed neighborhood block party, special event, and neighborhood parking permits to promote community spirit. • Continued to expand the signal communication network and add signals to the Centrac traffic signal system. • Installed a new traffic signal at Peoria St and Briarwood Ave to improve vehicle and pedestrian access and safety.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Utilized current ROW and street rehabilitation construction projects and Federal funds to cost-effectively expand fiber optic communications for traffic signals. • Pursued grant opportunities, including DRCOG ITS and Traffic Signal System Improvement Program funds, and successfully secured \$222,000 in federal funds.
 <p>Environment</p>	<ul style="list-style-type: none"> • Continued the installation of LED street lights at signalized intersections. • Completed a traffic signal retiming project to reduce vehicle delay, fuel consumption and carbon monoxide emissions

	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Performance Measurements:				
Linear Feet of Lane Striping Completed	1,205,736	1,229,991	1,330,000	1,330,000
Square Feet of Crosswalks and/or Stop Bars Thermoplastic Markings Installed	906	1,431	1,500	1,500
Square Feet of Crosswalks and/or Stop Bars Acrylic Paint Markings Installed	37,468	31,056	37,125	37,125
Amount of Signs Installed	2,768	2,009	2,500	2,500



Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • Inspect and inventory approximately 4,000 signs and complete the fourth year of the five-year program to replace all green street name signs. • Complete the analysis of 2015 vehicle and pedestrian crashes to identify safety improvements. • Complete the 2016 Annual Striping Program, including pavement markings and crosswalk striping. • Operate and manage the maintenance of traffic signals, school beacons and flashing speed signs. • As necessary, replace traffic signal poles identified in the inspection program as failed or imminent-failure structures.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Prioritize NTMP applications and implement one neighborhood traffic calming project. • Process neighborhood block party, special event, and neighborhood parking permits to promote community spirit.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Pursue at least one grant opportunity from CDOT, DRCOG, or FHWA. • Utilize current ROW and street rehabilitation construction projects and Federal funds to cost effectively expand fiber-optic communications for traffic signals.
 <p>Environment</p>	<ul style="list-style-type: none"> • Complete at least one traffic signal retiming project to reduce vehicle delay, fuel consumption and carbon monoxide emissions. • Continue to identify opportunities for energy efficient or solar applications in traffic operations to reduce the City's energy consumption.



Overview: Public Works Administration manages all functions of the Department to provide a well functioning and well maintained street system in order to ensure safe and efficient transportation for the public. It manages and coordinates the work activities for public works capital improvements, transportation planning and traffic engineering and street maintenance. It also manages information services for the Department, which includes the business systems (phones and computers) and the 24-Hour City Call Center.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Implemented modifications to the ROW permit process and software system to more efficiently and accurately track work in the City's rights-of-way. • Managed the completion of the design and right-of-way acquisition of the Arapahoe Road, Waco to Himalaya Road widening project, and began construction, to be completed in 2016. • Updated the 10-Year Capital Improvement Program document. • Completed intersection improvements at Smoky Hill Road and Orchard Road/Himalaya Street to improve traffic operations. • Installed a new traffic signal at Peoria St and Briarwood Avenue to improve vehicle and pedestrian access and safety. • Completed the \$6.6 million Street Rehabilitation Program ahead of schedule and on budget.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Provided staff support at Council District, CenCON and other community meetings. • Completed the self assessment of all Public Works services as part of the process to achieve APWA accreditation in 2016. • Represented the City in design review for the planned CDOT I-25/Arapahoe Road interchange reconstruction project. • Implemented a Median Maintenance Program to improve the appearance and upkeep of 70 City medians and 32 CDOT medians.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Continued to add functionality to our asset tracking modules to allow staff to use improved methods of managing and maintaining assets under our scope. • Continued to develop a multi-year street rehabilitation program to assist with identifying funding strategies to maintain "Good" network pavement condition. • Ensured the public receives the full value of the contract by exceeding the minimum performance standards in all areas.
 <p>Environment</p>	<ul style="list-style-type: none"> • Completed trash collection on County Line Road (I-25 to Quebec) as part of the Adopt a Highway Program. • Utilized hot in-place recycling pavement restoration on Dry Creek Road which significantly reduces the use of new resources since existing materials are reused. • Reduced fuel consumption and improve service delivery for street sweeping services by implementing optimized routing. • Continued to explore innovative solutions to reducing the City's carbon footprint in the delivery of public works services.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Percentage of customer calls answered within two minutes	90.2%	91.3%	90.0%	90.0%
Percentage of calls placed with answering service responded to within one day	100%	100%	100%	100%

Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Manage the widening of Arapahoe Road, Waco to Himalaya. • Complete the Street Rehabilitation Program on time and under budget.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Provide staff support at Council District, CenCON and other community meetings. • Manage the operation of Centennial Center Park to ensure a safe, clean and memorable experience by park patrons. • Achieve APWA accreditation.
 Economic Health	<ul style="list-style-type: none"> • Continue to add functionality to our asset tracking modules to allow staff to use improved methods of managing and maintaining assets under our scope. • Develop a multi-year street rehabilitation program to assist with identifying funding strategies to maintain "Good" network pavement condition. • Ensure the public receives the full value of the contract by exceeding the minimum performance standards in all areas.
 Environment	<ul style="list-style-type: none"> • Complete trash collection on County Line Road (I-25 to Quebec) as part of the Adopt a Highway Program. • Continue to explore innovative solutions to reducing the City's carbon footprint in the delivery of Public Works services.

**Public Works
Budget Summary by Budget Category**

	2014	2015	2015	2016	2015 Adopted/ 2016 Budget	
	Actual	Adopted	Revised	Adopted	\$ Chg	% Chg
Personnel Services	\$ 224,138	\$ 242,891	\$ 298,296	\$ 365,724	\$ 122,833	50.6%
Contracted Services	10,438,851	11,768,037	12,130,116	12,050,590	282,553	2.4%
Other Services & Supplies	1,007,071	1,103,843	1,108,843	1,108,843	5,000	0.5%
Capital Outlay	36,790	-	-	-	-	-
Total Before Transfers	11,706,850	13,114,771	13,537,255	13,525,157	410,386	3.1%
Transfers to CIP Fund	15,962,383	18,995,683	26,327,286	15,847,381	(3,148,302)	-16.6%
TOTAL	\$ 27,669,233	\$ 32,110,454	\$ 39,864,541	\$ 29,372,538	\$ (2,737,916)	-8.5%



Overview: Facilities and Fleet provide ongoing maintenance to the City’s building, park, and fleet assets. This includes providing: operation and monitoring of Centennial Center Park; landscape maintenance; regular and routine maintenance on fleet vehicles; general maintenance at the Civic Center; and snow removal, all while minimizing interruptions during day-to-day operations of citizens, employees, and general City business.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Achieved a high level of accountability and productivity by consistently meeting all performance measurements, while maintaining daily operations at three facilities - Centennial Center Park, Civic Center, and the newly renovated Eagle Street facility. • Monitored customer expectations and satisfaction through customer service surveys. • Maintained City fleet to ensure availability and reliability. • Completed a customer survey in April for custodial services to measure and monitor contractor's performance. • Completed several projects at the Civic Center and Eagle Street facility, including Civic Center storage garage; building and site identification signage at the Eagle Street facility; amphitheater loading dock improvements. • Coordinated the approval and design for the increase in the Center Park irrigation tap size to improve system functionality and reliability. • Assisted with coordinating the design for the Civic Center remodel project.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Processed park reservations through web requests and calls to Citizen Response Center (CRC) and provided daily posting at shelters to inform public of reservations. • Provided staff assistance during special events at Centennial Center Park. • Maintained continuous operation of the splash pad in Centennial Center Park to minimize down time. • Coordinated the installation of a mail ballot dropoff box at the Civic Center. • Completed several projects in Centennial Center Park to improve the customer experience: installed additional sod in the amphitheater to increase viewer area; installed artificial turf in splash pad area to eliminate muddy areas.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Maintained a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Completed all capital improvement projects within budget.
 <p>Environment</p>	<ul style="list-style-type: none"> • Monitored irrigation use to minimize water usage. • Managed the Public Works yard in compliance with all stormwater regulations. • Monitored water quality of the splash pad at Centennial Center Park three times daily. • Adjusted the native grass maintenance plan which allowed grass to go to seed, reduced water usage and promoted grass development.



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Maintain a high level of accountability and productivity by consistently meeting all performance measurements. • Continue to monitor customer service expectations and satisfaction through customer service surveys. Implement improvements based upon customer suggestions. • Maintain City fleet to ensure availability and reliability. • Provide efficient and effective project management for capital improvement projects at the three facilities.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Strive for 99% continuous operation of the splash pad in Centennial Center Park and proactively inspect and repair playground equipment to maintain high quality experience. • Provide exceptional support for reservations of community and conference rooms at Eagle Street as well as Centennial Center Park reservations, special events and amphitheater events. • Complete Centennial Center Park improvements to minimize disruption to Park patrons.
 Economic Health	<ul style="list-style-type: none"> • Maintain a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Continue to perform preventative inspections at all facilities to preserve assets. • Manage capital improvement projects at the three facilities to ensure they are on time and within budget.
 Environment	<ul style="list-style-type: none"> • Continue to monitor water and energy use at the Civic Center, Centennial Center Park and Eagle Street facility to manage costs while preserving City assets. • Maintain compliance of Public Works yard with all stormwater regulations. • Monitor water quality of the splash pad at Centennial Center Park three times daily.

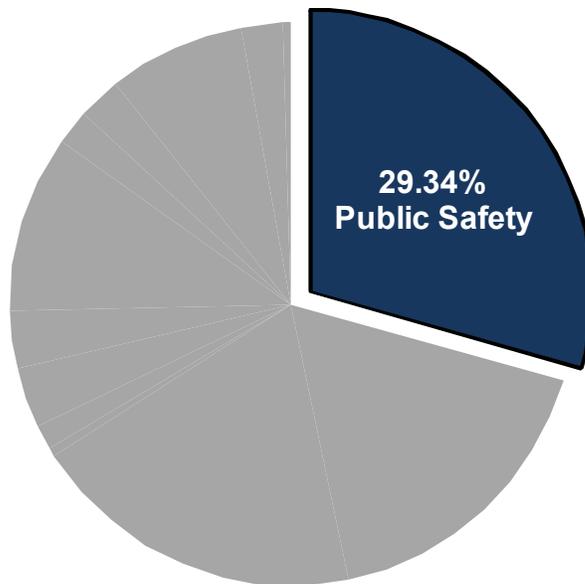
**Facilities & Fleet
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies	\$ 790,165	\$ 976,425	\$ 1,351,069	\$ 886,425	\$ (90,000)	-9.2%
TOTAL	\$ 933,041	\$ 976,425	\$ 1,351,069	\$ 886,425	\$ (90,000)	-9.2%



The Public Safety function of the City Government provides Law Enforcement, Animal Services, and Municipal Court. These disciplines further the Our Voice. Our Vision. Centennial 2030 strategies by maintaining the safety of the community.

**2016 Expenditures
Public Safety**



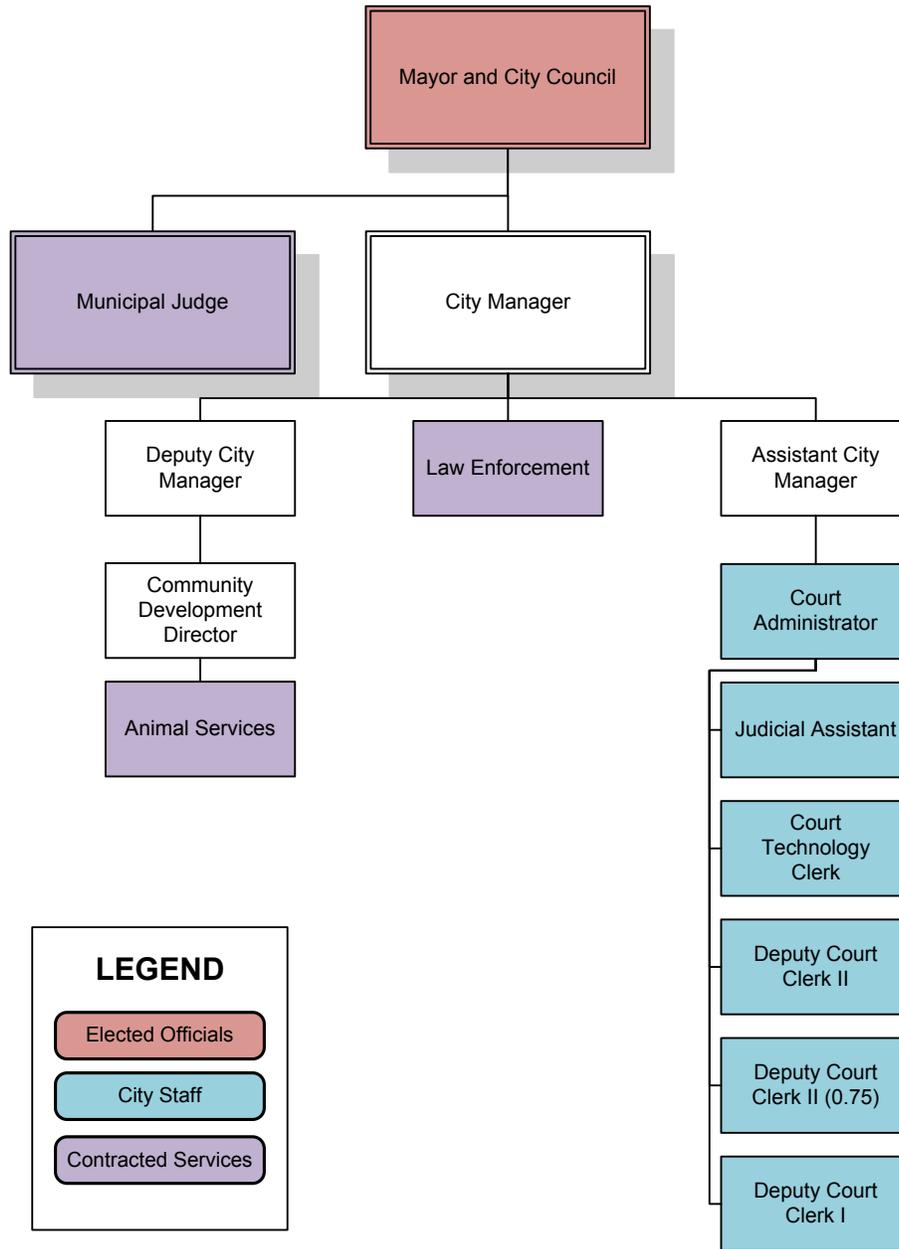
This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 310,037	\$ 390,756	\$ 358,083	\$ 433,921	\$ 43,165	11.0%
Contracted Services	21,273,695	23,097,531	22,691,118	23,748,099	650,568	2.8%
Other Services & Supplies	167,138	145,330	398,330	145,330	-	0.0%
TOTAL	\$ 21,750,870	\$ 23,633,617	\$ 23,447,531	\$ 24,327,350	\$ 693,733	2.9%



PUBLIC SAFETY



LEGEND

- Elected Officials
- City Staff
- Contracted Services

Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Law Enforcement	159.75	166.75	167.75	1.00
Animal Services	5.50	5.50	5.50	-
Municipal Court	6.00	5.75	5.75	-
TOTAL	171.25	178.00	179.00	1.00



Overview: The Arapahoe County Sheriff's Office provides a full range of law enforcement and public safety services to the citizens of Centennial through a multi-year contract. These services include uniform patrol, traffic safety, criminal investigations, emergency management, community resources, SWAT, bomb squad, and records management. The Arapahoe County Sheriff's Office has been a nationally accredited law enforcement agency since 1988. The law enforcement communications center achieved national accreditation in 2007. The communications center is the first to be nationally accredited in Colorado.

The Arapahoe County Sheriff's Office is committed to fostering Centennial's high quality of life through innovative programs and services. These include the School Resources Officer Program, Community Resource Unit, Public Safety Impact Team, and Traffic Safety Unit. All marked patrol vehicles assigned to the City are clearly identified as City vehicles and all patrol deputies assigned to the City wear name plate Service Tabs with the City logo and "Serving Centennial" on their uniform.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> <p>Goal: Continue to work on developing information with criminal patterns and repeat offenders.</p> <p>Objective: Work closely with Crime Analysis and Investigators assigned to cases that we (Impact, Investigations, Crime Analyst) have discovered as being patterns with known modus operandi (or method of operation) and suspects.</p> <p>Result: The objective was and continues to be met and has resulted in numerous arrests.</p> <p>Goal: Maintain community partnerships within Arapahoe County School Districts through the School Resource Office (SRO) Program.</p> <p>Objective: Effectively continue positive partnership with all schools and SRO's from neighboring law enforcement agencies.</p> <p>Result: Three Sheriff's Office members were recognized at a national level by the National Association of School Resource Officers for their actions and bravery in the Arapahoe High School shooting. SRO's taught Internet Safety, Drug and Alcohol Awareness, Personal Safety for Schools Program and many others to students in schools.</p>
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> <p>Goal: Maintain a low number of fatal accidents, injury accidents and property damage accidents through the use of educational and enforcement programs.</p> <p>Objective: Work with local schools and SRO's in relation to safety procedures around schools and education of young drivers.</p> <p>Result: We participated in Safe Start and SRO's received statistical analysis of issues related to the schools throughout the year.</p> <p>Objective: Participate in both national and local "Click it or ticket" campaigns to reduce the fatal and injury accident rates.</p> <p>Result: We participated in both campaigns and were ranked as the second highest agency in the state for the two week campaign.</p>
 <p>Economic Health</p>	<ul style="list-style-type: none"> <p>Goal: The Arapahoe County Sheriff's Office will examine the existing law enforcement budget and strive to identify ways and means to help the city meet its budget projections. This includes grant applications, and efficiencies around reorganization when practical.</p> <p>Objective: The Arapahoe County Sheriff's Office will analyze programs and services, actively pursue grant opportunities, and evaluate our organizational structure to determine ways to be more efficient with taxpayer dollar expenditures.</p> <p>Result: Budgets were closely managed to be sure spending did not exceed budget. Grant opportunities were actively pursued when appropriate. The 2013 Justice Assistance Grant (JAG) Local Solicitation grant has been approved and awarded.</p>



Prior Year Accomplishments (Continued):

 Environment	<ul style="list-style-type: none"> • Goal: Utilize the Arapahoe County Sheriff's Office Wildland Fire Response Team to continue working with local fire districts regarding mitigation and suppression of wildland fires. Objective: To implement a Community Wildfire Protection Plan with local fire districts. Result: Community Wildfire Protection Plan has been approved by the Colorado State Forest • Goal: To obtain re-certification of the Colorado State Hazmat Technician requirements for both Environmental Crimes Unit Investigators. Objective: Train with hazmat technicians from other agencies (including, fire districts, Colorado State Patrol, Union Pacific Railroad) and complete 22 practical tests. Result: Re-certification completed for both Environmental Crimes Unit Investigators.
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Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Non-Emergency Calls For Service	38,200	4,121	40,000	41,000
Emergency Calls For Service (E911)	8,545	7,529	8,600	8,000
Part 1 Crimes	1,372	1,485	1,500	1,500
Adult Arrests	1,902	1994	1,950	2,000
Juvenile Arrests	399	374	390	350



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> Goal: Implement and evaluate the staffing and deployment recommendations as made by the Resource Deployment Committee. Objective: Implement the new shift schedule for line service in Patrol Services. Objective: Monitor and evaluate the staffing and deployment changes to make any necessary adjustments. Goal: Build and enhance a cooperative work effort with other law enforcement agencies and the community to reduce crime and victimization. Objective: Attend monthly SRO meetings with local agencies and school districts to share law enforcement intelligence relating to student criminal activity, gang activity and student unrest. Objective: Coordinate with the Aurora Police Department SROs (CCSD) to participate in joint building clearance and active shooter training.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> Goal: Increase traffic safety by targeted emphasis on traffic enforcement, education and DUI related traffic issues. Objective: Reduce DUI related crashes by 5% and increase DUI arrests prior to crash. Objective: Participate in national "Click it or ticket" campaign. Goal: Successfully achieve CALEA Public Safety reaccreditation using the Gold Standard Assessment format. Objective: Accreditation liaisons will work closely with the Accreditation Staff to provide appropriate file documentation.
 Economic Health	<ul style="list-style-type: none"> Goal: The Arapahoe County Sheriff's Office will examine the existing law enforcement budget and strive to identify ways and means to help the City meet its budget projections. This includes grant applications, and efficiencies around reorganization when practical. Objective: The Arapahoe County Sheriff's Office will analyze programs and services, actively pursue grant opportunities, and evaluate our organizational structure to determine ways to be more efficient with taxpayer dollar expenditures.
 Environment	<ul style="list-style-type: none"> Goal: Complete and adopt the 5-year Multi-Hazard Mitigation Plan to identify natural hazards and develop achievable mitigation strategies inline with identified natural hazards. Objective: Further refine flood plain mapping. Objective: Mitigate urban flooding in partnership with SEMSWA. Objective: Increase basis points to reduce NFIP (National Flood Insurance) costs for citizens.

**Law Enforcement
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services	\$ 18,924,351	\$ 20,644,331	\$ 20,289,010	\$ 21,307,252	\$ 662,921	3.2%
TOTAL	\$ 18,924,351	\$ 20,644,331	\$ 20,289,010	\$ 21,307,252	\$ 662,921	3.2%



Overview: Animal Services is committed to preserving the quality of life in Centennial by serving and protecting the citizens and animals in our community with proactive enforcement of animal related laws. This division educates residents about responsible pet ownership.

Prior Year Accomplishments:

 City Services	<ul style="list-style-type: none"> Achieved 100 percent live release rate. (ALL animals wearing a City license tag were returned to their owner). Sustained complete transparency of monthly performance posted on City website. Exceeded response time goals to emergency priority calls for service (less than 25 minutes) and high priority 2 calls for service (less than 2 hours). Thoroughly investigated 138 calls of animal cruelty, 85 calls of aggressive animals, 60 animal bites, and confiscated 4 animals to protect public safety and health.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> Participated in 19 Centennial community and public events where officers helped in creating positive public relations by speaking with HOA's and other Public Events regarding Animal Services, pet safety, bite prevention, and coexisting with wildlife. Attended the City's Community Outreach team of ACSO, Code Compliance, Building, Planning, Zoning, and Animal Services. Met with South Suburban Park Rangers to develop a plan of action to better assist each agency with enforcement of City and Park laws/regulations. Returned 78% of all animals impounded within the first 24 hours. Worked regularly with the City's Communication Department in order to help educate citizens (Twitter and Facebook). Took part in Centennial 101.
 Economic Health	<ul style="list-style-type: none"> Participated in 5 discounted license events. Maintained the City's dog licensed population of 21% Created cost savings with the transition of kennel partners to Denver Dumb Friends League. Utilized a temporary holding facility to return 78% of all pets within the first 24 hours which directly limited outside costs of kenneling.
 Environment	<ul style="list-style-type: none"> Continued to utilize bike patrols and foot patrols in public parks which resulted in eliminating use of fossil fuels, improved public safety, use of trails and open space as well as building stronger relationships with the public. Reduced fuel costs, miles driven, and utilized staff resources more effectively with continued use of GIS Mapping, Chameleon software, and Global Positioning System.

	2013	2014	2015	2016
Performance Measurements:	Actual	Actual	Estimated	Projected
Total Calls for Service	7,516	6,296	7,000	7,000
Number of Aggressive Animal Incidents/Animal Bites	58/128	54/148	60/140	60/140
Animal Live Release Rate (Wildlife Included)	96%	99%	90%	90%
Percent of Animals Licensed	23.52%	22.90%	23.50%	24.00%
Total Revenue Generated	\$91,985	\$81,868	\$69,983	\$72,059



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Strive to maintain a 90% Live Release Rate, excluding wildlife. • Complete a minimum of 450 calls for service per month (5,400 per year). • Track, measure, and maintain response times within newly establish levels of priority. • Thoroughly investigate all reports of aggressive animals, dog bites, and complaints of animal cruelty.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Participate in Centennial-sponsored community events. • Be available to attend District, CenCON, and HOA meetings. • Attend a minimum of 10 community events/meetings. • Continue to work with City's Communication Department in using media outlets: newsletter, website, social media (Twitter and Facebook) to educate citizens about responsible pet ownership.
 Economic Health	<ul style="list-style-type: none"> • Continue to work with the City in creating and implementing an animal license marketing/public relations campaign. • Continue partnership with DDFL (kennel provider) to help reduce costs associated with impounded animals. • Strive to collect all fees from owners associated with the impound and care of their animal(s) and all other mandated/court order permitting required.
 Environment	<ul style="list-style-type: none"> • Continue to conduct foot and bike patrols in public parks, open spaces, and other areas known to be of issue not easily reached with vehicles. • Continue reduction of uel costs, miles, and staff resources with use of GIS mapping software and GPS.

**Animal Services
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services	\$ 601,078	\$ 635,982	\$ 635,982	\$ 642,843	\$ 6,861	1.1%
TOTAL	\$ 601,078	\$ 635,982	\$ 635,982	\$ 642,843	\$ 6,861	1.1%



Overview: The mission of the City of Centennial Municipal Court is to efficiently and expeditiously adjudicate all cases filed within our jurisdiction while providing exemplary customer service. The Municipal Court strives to be recognized as providing a courteous and innovative system of justice. The Court will serve the public trust with integrity and accountability for public resources.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> Minimal service disruption due to court offices being displaced by a flood in the civic building. The court moved court sessions from the Civic Center to the Eagle Street facility successfully with minimal disruption to the public.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> Participated on Flag team to help create a better customer service experience. Presented at Centennial 101 with a mock court trial. Successfully implemented the Teen Court pilot program which includes training for youth commission members on teen court procedures. Became a member of the Colorado State Teen Court Association.
 <p>Economic Health</p>	<ul style="list-style-type: none"> Research software options for new software. Visited three Metro-area courts to view software options. Completed the RFP process to purchase new software.
 <p>Environment</p>	<ul style="list-style-type: none"> 95% of all court filings are electronic which has reduced paper and reduced printing costs.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Percentage of Plea Bargains Mailed into the Court	74%	74%	74%	74%
Percent of Cases Closed/Resolved	98.74%	98%	98%	98%
Percentage of Cases Open/Not Resolved	1.26%	2%	2%	2%
Number of Defendants Attending Court Ordered Education Classes	221	314	270	250
Number of Cases per Court Clerk	5,369	4,390	5,037	4,900

Goals and Objectives:

 City Services	<ul style="list-style-type: none"> Participate in a community service event.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> Further implement the Teen Court program. Adjudicate five cases through the Teen Court process.
 Economic Health	<ul style="list-style-type: none"> Research and purchase new court software and train staff, update processes as needed.
 Environment	<ul style="list-style-type: none"> With the implementation of E-Citations we will reduce the need for file jackets, printing of files and reduce the amount of paper used to process payments.

**Municipal Court
Budget Summary by Budget Category**

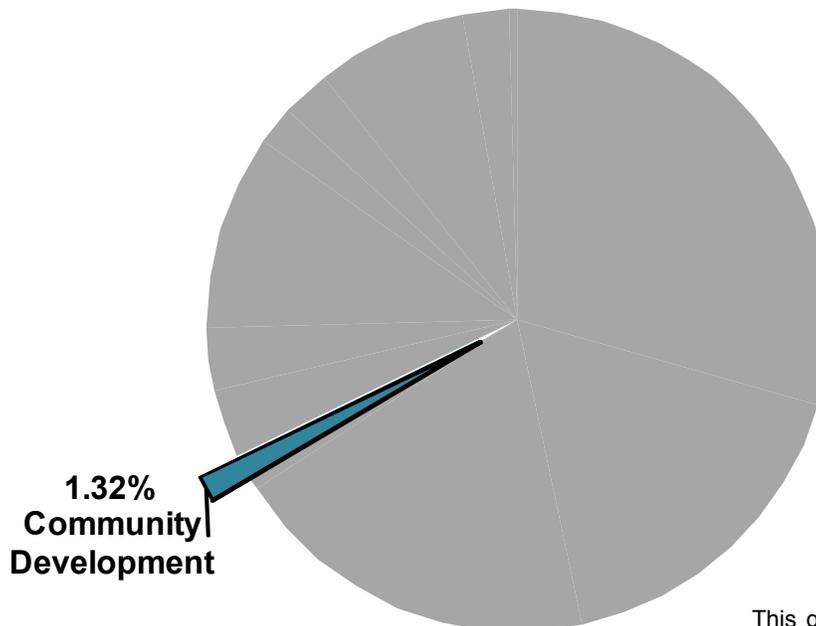
	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 310,037	\$ 390,756	\$ 358,083	\$ 433,921	\$ 43,165	11.0%
Contracted Services	1,748,266	1,817,218	1,766,126	1,798,004	(19,214)	-1.1%
Other Services & Supplies	167,138	145,330	398,330	145,330	-	0.0%
TOTAL	\$ 2,225,441	\$ 2,353,304	\$ 2,522,539	\$ 2,377,255	\$ 23,951	1.0%



COMMUNITY DEVELOPMENT

The Community Development function of the City of Centennial represents the Administration of Community Development, Code Compliance, Long Range Planning, and the Land Use Fund (Current Planning, Engineering, GIS Services, and Building Services). The accomplishments and goals of these disciplines are reflected throughout the Our Voice. Our Vision. Centennial 2030 strategies as the Department strives to address the community values of City Services, Citizen Engagement / Community Quality of Life, Economic Health, and Environment.

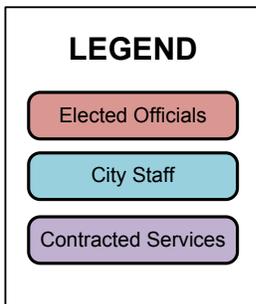
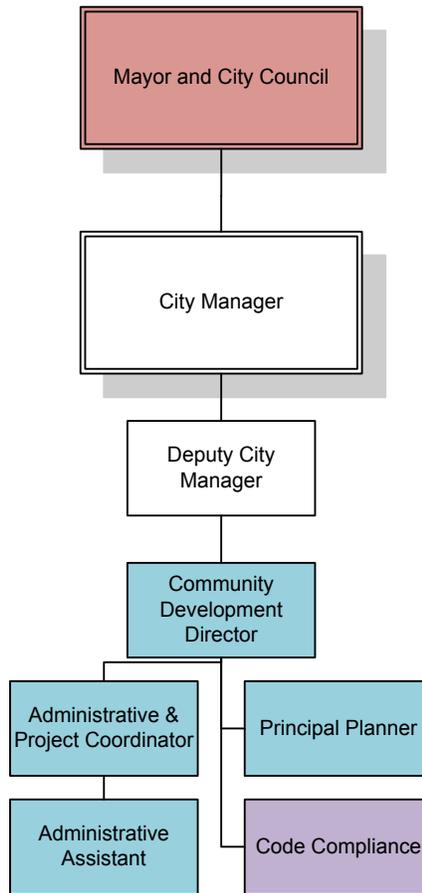
2016 Expenditures Community Development



This graph illustrates the percentage of this function's expenditures (not including transfers) to the operating budget of all fund types.

Total Adopted Budget by Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services	\$ 234,865	\$ 418,042	\$ 401,286	\$ 419,825	\$ 1,783	0.4%
Contracted Services	419,869	433,725	433,725	448,905	15,180	3.5%
Other Services & Supplies	21,365	76,000	197,665	226,000	150,000	197.4%
Total Before Transfers	\$ 676,099	\$ 927,767	\$ 1,032,676	\$ 1,094,730	\$ 166,963	18.0%
Transfers to Land Use Fund	(543,528)	(312,939)	(426,091)	(215,478)	97,461	-31.1%
TOTAL	\$ 132,571	\$ 614,828	\$ 606,585	\$ 879,252	\$ 264,424	43.0%



Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Community Development	4.00	4.00	4.00	-
Code Compliance	4.00	4.00	4.00	-
TOTAL	8.00	8.00	8.00	-



Overview: The Community Development Department is responsible for managing the physical growth and development of the community to preserve quality of life, enhance property values, and protect public safety by overseeing long range planning, open space programming, current planning, building, code compliance, animal services, and transit shelters/bus benches. The Director's Office manages these duties by overseeing five Divisions that perform the following functions:

- Maintains the City's Comprehensive Plan and amendments to promote the City's vision and goals in order to produce a sustainable and cohesive City.
- Maintains and enforces the City's Land Development Code by reviewing development applications; issuing fence and sign permits; and reviewing, permitting and inspecting physical (non-engineering) improvements.
- Ensures compliance with the City's Building Code by reviewing, permitting, and inspecting all physical structures.
- Enforces provisions of the City's Municipal Code and the Land Development Code in residential neighborhoods and commercial centers to maintain desirable living and working environments.
- Issues contractor licenses to ensure they are insured and meet minimum qualifications to perform work within the City.
- Serves as City License Officer as specified in the Municipal Code by processing and issuing contractor licenses, ensuring evidence of qualifications and insurance.
- Administers the City's Open Space Capital Improvement Program (CIP), which is funded by the City's Open Space Fund (City's share of the Arapahoe County Open Space Tax), including multiple open space, parks, trails and recreation improvement projects mostly through partnerships with park and recreation districts.
- Administers City's transit shelter and bus bench program.
- Supports the Planning and Zoning Commission, Board of Adjustment, Board of Review, Open Space Advisory Board, and the Land Use Committee.
- Provides public education about the functions provided by this Department, as well as the City in general by way of workshops, guides, and various handouts.
- Acts as a liaison to other jurisdictions, agencies and organizations on matters related to land use, building, growth, and development.
- Enforces Animal Control regulations to protect the health, safety and quality of life of Centennial citizens and the welfare of animals. Promotes responsible pet ownership through public education and enforcement of laws pertaining to domestic animals.



Prior Year Accomplishments:

<p>City Services</p>	<ul style="list-style-type: none"> Maintained a high level of accountability and productivity in the delivery of services by monitoring and developing performance measurements for each division, including KPM Program and customer service surveys; negotiated the new Animal Services contract; ensured successful implementation of Innoprise software including on-line services. Continued to identify business process enhancements in each division to provide continual process improvements. Ensured continued, successful implementation of Innoprise software including online permitting, licensing and inspections.
<p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> Supported the Open Space program to fund trail enhancements to improve recreational opportunities within the City. Specifically, entered into comprehensive funding agreements with South Suburban and Arapahoe Parks and Recreation Districts. Engaged in design for the Lone Tree Creek Trail in cooperation with the Dove Valley Metropolitan District and Arapahoe County. Began an alternatives analysis for Dove Valley Regional Park in conjunction with Arapahoe County. Contributed to the addition of more retail businesses in the City through development and annexations.
<p>Economic Health</p>	<ul style="list-style-type: none"> Maintained a lean, transparent, responsive, and fiscally responsible department by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. Actively participated on the Annexation Team to pursue annexation opportunities, including the Centennial East Corporate Center.

Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Land Use Fund Annual Expenses	\$3,068,995	\$3,052,575	\$3,243,180	\$2,897,522
Land Use Fund Annual Revenue (Excluding Use Tax Transfer)	\$3,720,910	\$3,596,103	\$3,669,271	\$3,113,000
Percent of LUF Budget Covered by Revenue	100%	100%	100%	100%
Number of City Employees in Department	3	4	4	4
City Employee Turnover Rate	0%	10%	0%	0%
Number of City Employees Participating in Training	3	4	4	4
Number of Customer Surveys	3,627	4,484	3,950	3,800
Number of Presentations to City Council	59	57	60	50
Number of CenCON Meetings	4	3	3	3
Number of Public Education/Community Workshops	31	35	30	35
Number of District/HOA Meetings Attended	14	9	15	10
Production of P&D Annual Report	No	No	No	No
Number of Neighborhood Resource Guides Distributed	500	0	0	0
Number of Customer Service Training Workshops	1	2	2	2
Number of Miles of Trails Constructed	0	0	3.2	0
Number of Parks Improved	5	6	3	3



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Maintain a high level of accountability and productivity in the delivery of services by monitoring and developing performance measurements for each division, including KPM Program and customer service surveys; implement the new Animal Services contract; ensure successful roll-out of Innoprise software including on-line services. • Continue to identify business process enhancements in each division to provide continual process improvements. Ensure continued, successful implementation of Innoprise software including online permitting, licensing and inspections.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Support the Open Space program to fund trail enhancements to improve recreational opportunities within the City. Complete engineering and design of Lone Tree Creek and seek funding opportunities for construction. • Contribute to the addition of more retail businesses in the City through development and annexations.
 Economic Health	<ul style="list-style-type: none"> • Maintain a lean, transparent, responsive, and fiscally responsible department by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Actively participate on the Annexation Team to pursue annexation opportunities.

**Community Development
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 234,865	\$ 418,042	\$ 401,286	\$ 419,825	\$ 1,783	0.4%
Other Services & Supplies	17,865	56,000	177,665	206,000	150,000	267.9%
Total Before Transfers	\$ 252,730	\$ 474,042	\$ 578,951	\$ 625,825	\$ 151,783	32.0%
Transfers to Land Use Fund	(543,528)	(312,939)	(426,091)	(215,478)	97,461	-31.1%
TOTAL	\$ (290,798)	\$ 161,103	\$ 152,860	\$ 410,347	\$ 249,244	154.7%



Overview: The Code Compliance Division promotes a desirable living and working environment through the enforcement of codes to protect property values and quality of life. In a proactive manner, the Code Compliance Division seeks to partner with residents, neighborhood organizations, businesses, public agencies and other City Departments to enhance the understanding of local regulations and, in doing so, foster civic pride.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Participated in customer service surveys and applied feedback to enhance service delivery. (CS 3.6) • Attended a variety of community events and distributed materials to educate citizens and business owners on current regulations and engage them in change. (CS 3.5) • Attended state & national conferences with professional associations to develop knowledge, skills and abilities. (CS 3.6) • Enhanced webpage with resource list and yard sale quick tips.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Continued distribution of compliance door hangers to stimulate customer survey participation. (CQL6.4) • Staffed National Night Out, Centennial Under the Stars, Touch a Truck and held the annual sign round up. (CQL 6.1) • Enhanced webpage with resource list and yard sale quick tips. • Completed candidate and initiative outreach prior to campaign season.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Maintained an efficient, transparent, responsive, accountable and high quality service that is transparent, fiscally responsible and responsive by meeting, tracking and reporting performance measures. (EH 1.2) • Educated new and established retail businesses on the placement of temporary signs to ensure compliance and maximum visibility. (EH 7) • Partnered with Centennial Rotary and South Suburban on community revitalization and beautification projects. (EH 7.2) • Partnered with Department of Agriculture to hold a noxious weeds workshop for citizens. (EH 7.2)
 <p>Environment</p>	<ul style="list-style-type: none"> • Partnered with Department of Agriculture and South Suburban Parks and Recreation District (SSPRD) to identify and eradicate noxious vegetation. • Educated new and established retail businesses on the temporary sign code to enable them to reduce sign pollution. (EV 7.2) • Maintained a paperless record-keeping management system as part of the sustainability measures. (EV 2)



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Number of Presentations to City Council	1	0	2	2
Number of CenCON Meetings	0	1	2	1
Number of District/HOA Meetings	5	0	5	3
Number of complaints (New Cases)	1,011	997	1,200	1,200
Percent of complaints responded to within 48 business hours	100%	100%	100%	100%
Number of violations (proactive and reactive)	1,206	1,256	1,500	1,500
Number of unfounded complaints	220	165	180	150
Number of inspections	2,617	2,604	2,900	2,500
Number of Active Cases/Prior Month	590	462	600	500
Number of Active Cases/Current Month	1,601	1,370	1,500	1,490
Average number of days to investigate complaint	2	2	2	2
Compliance rate	98%	98%	98%	98%
Number of court cases	0	0	6	5
Number of abatements	0	0	5	5
Average number of days for compliance	10	36	35	40
Number of dropped court cases	0	0	0	0
Number of dismissed court cases	0	0	0	0
Number of phone calls	858	1,764	4,200	1,350
Number of temp signs in ROW pulled	1,960	3,171	2,100	4,500



Goals and Objectives:

<p>City Services</p>	<ul style="list-style-type: none"> • Continue to participate in customer service surveys to enhance service delivery. (CS 3.6) • Continue to assess and make recommendations to update codes to reflect the changing community. (CS 6.2) • Continue to enhance business processes. (CS 3.2) • Continue to seek innovative to educate citizens and business owners on current regulations and engage them in change. (CS 3.5) • Continue to develop the knowledge, skills and abilities of staff through professional association training. (CS 3.6)
<p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Continue to create opportunities to facilitate presentations/workshops on Code Compliance processes and City codes. (CQL 6.4) • Continue to attend City-sponsored customer service training. (CQL 6.5) • Staff a booth at civic events, National Night Out, neighborhood events, or other outreach events to foster partnerships with the community. (CQL 6.1) • Continue to proactively reach out to candidate and initiative campaign offices with sign regulation education. (CQL 6.4) • Continue to enhance webpage with helpful tips. (CQL 6.5) • Continue to develop annual clean-up programs. (CQL 6.2)
<p>Economic Health</p>	<ul style="list-style-type: none"> • Continue to deliver high quality service that is transparent, fiscally responsible and responsive by meeting, tracking and reporting performance measures. (EH 1.2) • Continue to educate new and established retail businesses on the placement of temporary signs to ensure maximum visibility. (EH 7) • Identify opportunities to partner with service organizations and businesses on community revitalization and beautification projects. (EH 7.2)
<p>Environment</p>	<ul style="list-style-type: none"> • Continue to educate new and established retail businesses on the temporary sign code to enable them to reduce sign pollution. (EV 7.2) • Continue to maintain a paperless record keeping management system for code cases and explore additional sustainability solutions. (EV 2)

**Code Compliance
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Contracted Services	\$ 419,869	\$ 433,725	\$ 433,725	\$ 448,905	\$ 15,180	3.5%
Other Services & Supplies	3,500	20,000	20,000	20,000	-	0.0%
TOTAL	\$ 423,369	\$ 453,725	\$ 453,725	\$ 468,905	\$ 15,180	3.3%

LAND USE FUND

LAND USE FUND



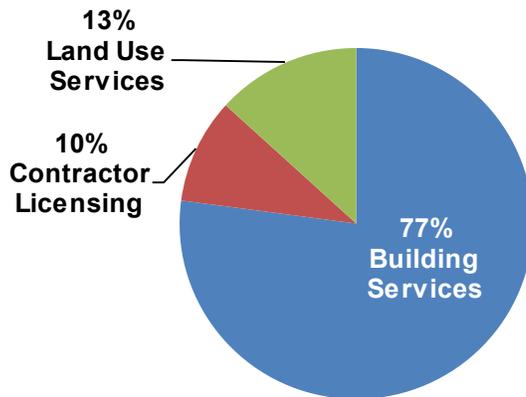
Centennial Trail



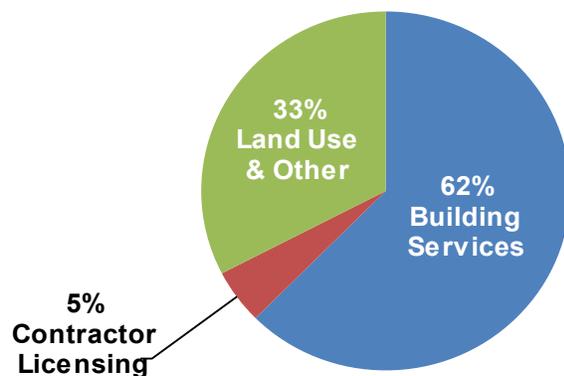
LAND USE

Land Use Services works to enforce the City's regulations and implement the City's vision in order to maintain and enhance the community's quality of life. It is comprised of five Divisions that, when combined, create a one-stop shop for all new land development and redevelopment. In carrying out their duties, the Land Use Services staff's utmost priority is the protection of the public's health, safety, and welfare.

2016 Revenues



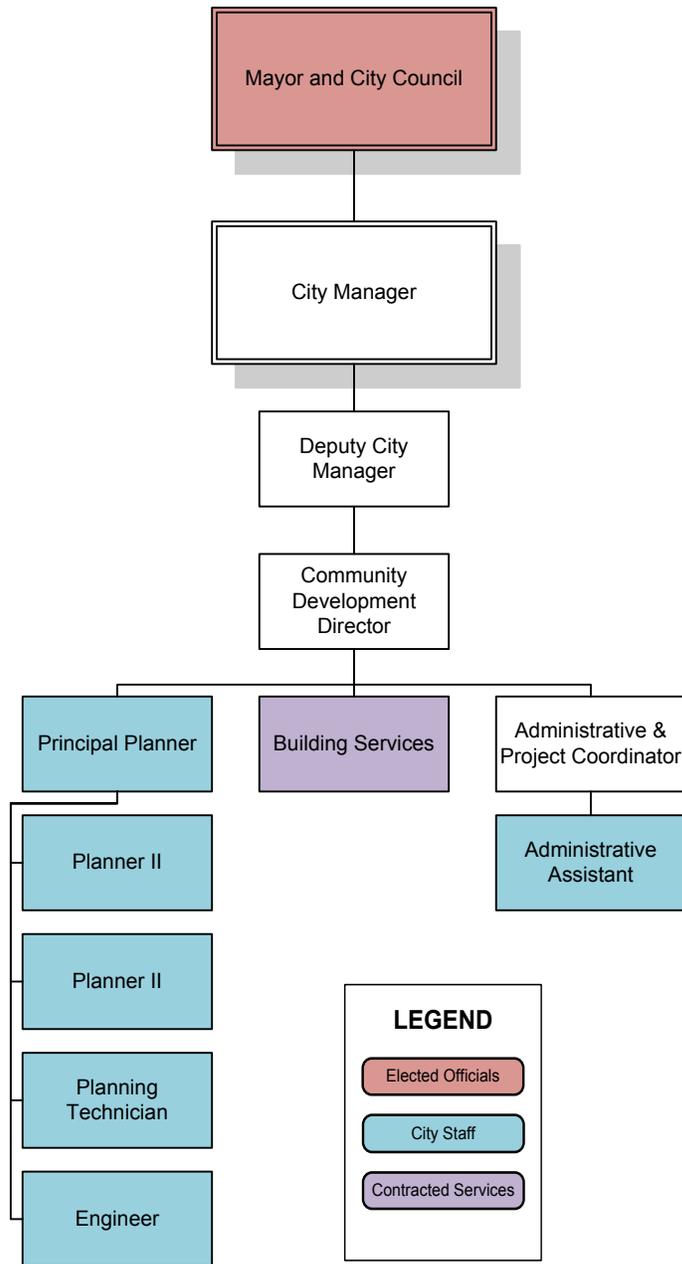
2016 Expenses



Total Adopted Budget by Category

	2014	2015	2015	2016	2015 Adopted/ 2016 Budget	
	Actual	Adopted	Revised	Adopted	\$ Chg	% Chg
Personnel Services	\$ 445,819	\$ 476,237	\$ 458,921	\$ 488,061	\$ 11,824	2.5%
Contracted Services	2,325,896	2,100,596	2,423,796	2,090,596	(10,000)	-0.5%
Other Services & Supplies	280,860	302,228	360,463	318,865	16,637	5.5%
TOTAL	\$ 3,052,575	\$ 2,879,061	\$ 3,243,180	\$ 2,897,522	\$ 18,461	0.6%

LAND USE



Staff and Contracted Resources Summary

	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Current Planning	6.00	6.00	6.00	-
Engineering - Contracted	1.00	1.00	1.00	-
Building - Contracted	8.00	8.00	8.00	-
TOTAL	15.00	15.00	15.00	-



Overview: The Current Planning Division is responsible for the administration of the City of Centennial's Land Development Code, including the review and processing of land development applications and other development orders in the zoning code, such as fence and sign permits, CMRS permits, development permits, and zoning clearance. The Current Planning Division also provides support to other Divisions and Departments within the City, including zoning compliance checks of building permits, business and sales tax licenses, and liquor licenses, as well as the Planning and Zoning Commission.

The Division also conducts engineering review of land use applications, the review and approval of site civil construction documents and development permits, and inspections related to the construction of improvements associated with new development. In conjunction with the Southeast Metro Stormwater Authority (SEMSWA), the Division is responsible for inspection and acceptance of new public improvements associated with land use cases and is also responsible for coordination of city services with SEMSWA.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Maintained an efficient, transparent, responsive, accountable, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. (CSC 3) • Monitored citizen and customer service expectations and satisfaction through customer service surveys. Implemented improvements based upon customer suggestions. (CS 3.6) • Kept citizens and stakeholders informed about development and other projects with meetings and workshops. (CS 8.3) • Managed the multi-year Official Zoning Map project to implement the LDC. Prepared amendments to the LDC. (CS 6.2)
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Encouraged citizen participation in the current planning process through community meetings. (CQL/CEC 6.4) • Supported neighborhoods by providing residents with information by attending one (1) HOA meeting and two (2) CenCON meetings. (CQL/CEC 6.4) • Supported neighborhoods and community by attending twenty-three (23) meetings to provide residents with relevant and useful information about Current Planning services. (CQL/CEC 6.4)
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Pursued opportunities for strategic annexations into the City. (EHC 2.2) • Continue to implement business practices that make doing business with the City simple, efficient and as responsive as possible by increasing the number of paperless submittals. Accepted 90% of submittals electronically. (EHC 3)
 <p>Environment</p>	<ul style="list-style-type: none"> • Monitored ordinances for environmentally sound practices. (EC 1.3)



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Number of LDC Amendments Processed	2	4	2	2
Percent of Prepared Amendments Adopted	100%	100%	100%	100%
Number of Annexations Processed	4	3	3	3
Number of Contiguous Acres Annexed	133	123	60	60
Number of Fence Permits Received	94	100	100	110
Number of Fence Permits Issued	83	90	90	85
Number of Sign Permits Requested	202	260	300	225
Number of Sign Permits Issued	167	215	240	170
Number of Pre-submittal Applications Received	67	72	60	60
Number of Land Use Applications Received	91	100	75	75
Number of Variance Applications Received	9	12	10	5
Number of Variances Approved by the P&Z or CC	8	8	8	5
Number of P&Z Commission Meetings Facilitated	22	22	20	20
Number of Applications Presented to P&Z Commission	38	48	36	25
Number of Applications Presented to City Council	32	30	23	25
Number of Construction Drawings (CDs) Received	32	30	30	25



Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • Maintain an efficient, transparent, responsive, accountable, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. (CSC 3) • Monitor citizen and customer service expectations and satisfaction through customer service surveys. Implement improvements based upon customer suggestions. (CS 3.6) • Keep citizens and stakeholders informed about development and other projects with meetings and workshops. (CS 8.3) • Manage the multi-year Official Zoning Map project to implement the LDC. (CS 6.2)
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Encourage citizen participation in the current planning process through community meetings and other means of engagement. (CQL/CEC 6.4) • Support neighborhoods by providing residents with information by attending at least two HOA and CenCON meetings. (CQL/CEC 6.4)
 Economic Health	<ul style="list-style-type: none"> • Pursue opportunities for strategic annexations into the City. (EHC 2.2) • Continue to implement business practices that make doing business with the City simple, efficient and as responsive as possible by increasing the number of paperless submittals. (EHC 3)
 Environment	<ul style="list-style-type: none"> • Pursue implementation of electronic referrals of plans to outside agencies and maintain electronic submittal process. (EC 2) • Monitor ordinances for environmentally sound practices. (EC 1.3)



Overview: The Building Division is responsible for ensuring the life safety of all persons in the City of Centennial related to the construction of all commercial and residential structures, by enforcing compliance of the adopted International Codes. This is achieved by examining submitted plans and conducting necessary inspections to assure compliance with all City of Centennial building codes and ordinances.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • CS 3 Maintained high level of accountability and productivity by consistently meeting all performance measurements. • CS 3, 3.6 Continued to monitor citizen and customer expectations and satisfaction through customer service surveys. Continuing to Implement process improvements based upon customer suggestions.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Supported neighborhoods by providing residents with relevant and useful information about Building Services by facilitating community workshops as well as attending HOA, CenCON, or City Council District meetings as requested or required • CQL 7.4 Maintained strong relationships with all sistering Building Departments in quarterly meetings. • CQL 7.4 Maintained strong working relationships with all three fire protection providers serving the City through monthly meetings and emergency responses.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • EH 1, 1.2 Maintained a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. Oversee the new contract for the Building Division, specifically the implementation of new services and improved performance measures within the approved budget. • EH 3.2, 7.2 Continued to implement business processes that make doing business with the City as simple, efficient and as responsive as possible: made available paperless submittals; increased the number and/or percent of permits received through Rapid Review Thursdays over 2014; maintained new performance measurements for permits; integrated contractor licensing; helped implement technology for inspections to provide better customer service; and implemented on-line submittals.
 <p>Environment</p>	<ul style="list-style-type: none"> • ENV 2 Enhanced customer ability to see inspection results via the web, reducing even further the use of paper within the division.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Number of Inspections	15,859	26,894	17,200	17,000
Number of Failed Inspections	2,135	4,314	2,087	2,000
Total Number of Permits Issued	5,886	8,477	5,780	5,500
Valuation of Permits	\$ 235,321,817	\$ 201,774,597	\$ 192,000,000	\$ 175,000,000
Number of New Single-family Permits Issued	53	79	70	50
Number of Single-family COs	42	44	60	40
Number of Residential Addition/Remodel Permits Issued	721	943	650	600
Number of New Commercial Projects Permitted	19	16	22	10
Number of Commercial Addition/Remodel Permits Issued	417	383	420	400
Number of Plan Reviews Performed	1,460	1,257	1,480	1,200
Total Revenue (fees)	\$ 2,805,868	\$ 2,803,873	\$ 2,888,070	\$ 2,400,000

Goals and Objectives:

 City Services	<ul style="list-style-type: none"> • CS 3 Maintain high level of accountability and productivity by consistently meeting all performance measurements. • CS 3, 3.6 Continue to monitor citizen and customer expectations and satisfaction through customer service surveys. Implement process improvements based upon customer suggestions.
 Community Quality of Life / Citizen Engagement	<ul style="list-style-type: none"> • Support neighborhoods by providing residents with relevant and useful information about Building Services by facilitating community workshops as well as attending HOA, CenCON, or City Council District meetings as requested or required. • CSC 9 Continue to participate in quarterly meetings with building officials from other local governments within the Denver metro area. • CQL 7.4 Maintain strong working relationships with all three fire protection providers serving the City through monthly meetings and emergency responses.
 Economic Health	<ul style="list-style-type: none"> • EH 1, 1.2 Maintain a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • EH 3.2, 7.2 Continue to implement business processes that make doing business with the City as simple, efficient and as responsive as possible. • Increase the utilization of the City's Home Improvement Program (HIP).
 Environment	<ul style="list-style-type: none"> • ENV 2 Enhance customer access to Building Services via web interface; further implementation of paperless plan review and on-line submittals and mobile technology for inspections; continue to update and enhance building information (applications, handouts, fees and relevant information) on the City's website.



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CAPITAL IMPROVEMENT PROGRAM

CAPITAL IMPROVEMENT PROGRAM

Arapahoe Road



CAPITAL IMPROVEMENT PROGRAM

Capital Improvement Program Overview

The City of Centennial Capital Improvement Program (CIP) is comprised of three funds: Capital Improvement Fund, Open Space Fund, and Conservation Trust Fund. The program is coordinated by the Public Works Department, while individual projects are managed by members of the Public Works Department and its contractors, Community Development Department, Facilities & Fleet, and the City Manager's Office.

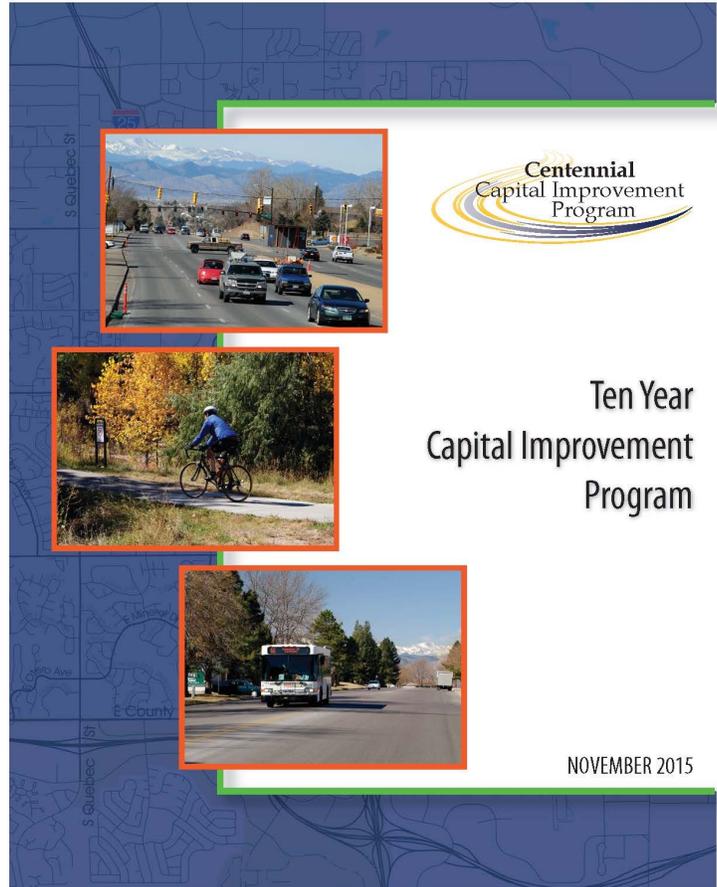
The CIP includes a ten-year plan developed to meet the needs for new infrastructure, replacement of existing infrastructure, and capital projects throughout the community. The plan is developed using the strategies set forth in the City's Transportation Master Plan.

The Capital Improvement Fund is used for the City's transportation and safety infrastructure as well as the major maintenance of City facilities (such as the Civic Center) that are owned by the City. Funding typically comes from the City's General Fund revenues along with grants.

The Open Space Fund and the Conservation Trust Fund work in tandem to fund the maintenance and enhancement of the City's network of parks, open spaces, and trails. The Open Space Fund revenue is generated by the Arapahoe County Open Space Tax, which restricts how funds may be used. The Conservation Trust Fund is funded by the State lottery program and is also restricted in its uses.

The City of Centennial currently has far more capital needs than resources to fund them. More than 80 percent (80%) of the land within the City is currently developed and much of the infrastructure has been in place for more than 25 years. Through proper assessment, and planning and development of a Capital Improvement Program, the most critical needs are identified and prioritized through an objective and open process. City funds are also supplemented by other funding supplied by grants and partnerships. These other funding sources are actively pursued by the City to allow a leveraging of the City's money to benefit the City.

A separate summary for each project included in the 2016 Budget is included on the following pages. Each project summary contains information pertaining to the project including other funding sources and operational and maintenance costs. The incremental cost of operating and maintaining new capital assets is noted on individual project sheets, if applicable. The City contracts many maintenance services and is unable to determine the per project maintenance cost due to the lump sum nature of the contract. Additionally, the City partners with recreation districts for many of the parks, open space and trails projects; in these cases the City is not responsible for the operating and maintenance costs of the asset.

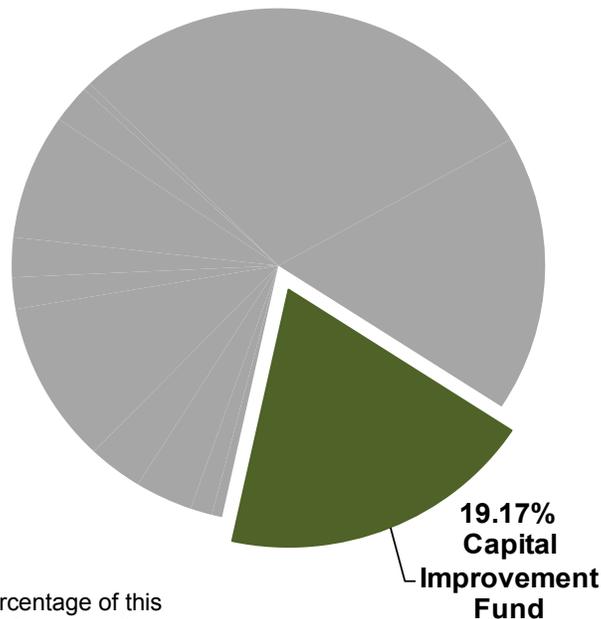


CAPITAL IMPROVEMENT FUND



The Capital Improvement Fund (CIF) revenue is primarily generated through a transfer from the General Fund. Other revenue includes grants, developer contributions, and pavement restoration fees from the Public Works right-of-way permitting program. Projects in the CIF are generally related to the construction and rehabilitation of the City street network (including pavement, concrete and traffic signals). In addition to these projects, general capital projects related to the Civic Center are also included in the CIF.

2016 Expenditures Capital Improvement Fund



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

Capital Improvement Fund Budget Summary by Budget Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies	\$ 193,180	\$ 325,000	\$ 375,000	\$ 325,000	\$ -	0.0%
Capital Outlay	10,573,583	19,090,800	48,240,145	15,565,000	(3,525,800)	-18.5%
TOTAL	\$ 10,766,763	\$ 19,415,800	\$ 48,615,145	\$ 15,890,000	\$ (3,525,800)	-18.2%



Overview: Projects in the CIF are generally managed by staff in the Public Works Department, but staff in other departments may also manage projects in the fund. Overall program and fund coordination is provided by the Engineering Division of the Community Development Department, along with members of the Finance Department and the City Manager’s Office. Project selection and recommendations are prepared by the City’s Capital Improvement Program (CIP) Committee, which is comprised of City Staff.

The largest portion of the CIF is the City’s pavement management program, which is responsible for projects that extend the life of the City’s street network. The City has a goal of establishing and maintaining a high Pavement Condition Index (PCI) rating of the City’s streets. In order to accomplish this goal, annual funding must be provided for pavement and concrete rehabilitation work.

Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • Maintained a "Good" pavement condition index in the 70 to 80 range through the effective use of various roadway treatments. • Completed the design for the Arapahoe Road, Waco to Himalaya Road widening project and began construction. • Managed the installation of a new traffic signal at Peoria Street and Briarwood Avenue. • Managed the design of a right-turn lane at Quebec Street and County Line Road. • Partnered with Aurora on the design of road improvements on Quincy Avenue near Flanders Street. • Completed an update to the 10-year CIP Plan document. • Completed the City review of the design for the I-25/Arapahoe Road Interchange Project.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Continued outreach programs to inform citizens of significant pavement rehabilitation programs. • Continued to respond within two business days to citizen concerns and requests related to ongoing or proposed CIP projects.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Completed all CIP projects within established budgets. • Proactively investigated and applied for all eligible grants.
 <p>Environment</p>	<ul style="list-style-type: none"> • Utilized heater-repave construction process for the mill and overlay of Holly Street from Dry Creek Road to Arapahoe Road, which recycles existing pavement materials, resulting in reductions in the City's carbon footprint and preservation of natural resources.



Performance Measurements:	2013 Actual	2014 Actual	2015 Estimated	2016 Projected
Pavement Rehabilitation and Surface Treatment Program:				
Centerline Street Miles Reconstructed	0.46	0.9	1.0	1.0
Centerline Street Miles Mill & Overlay	14.83	17.0	14.3	15.0
Centerline Street Miles Surface Treated	17.09	9.1	12.3	10.0

Goals and Objectives:

	<ul style="list-style-type: none"> • Continue to update and monitor formal performance measures for the CIP program. • Maintain a pavement condition index in the 70's through the effective use of various roadway treatments.
	<ul style="list-style-type: none"> • Continue outreach programs to inform citizens of significant pavement rehabilitation programs. • Continue to respond to citizen concerns and requests related to ongoing or proposed CIP projects within two business days.
	<ul style="list-style-type: none"> • Complete all CIP projects within established budgets. • Proactively investigate and apply for all eligible grants.
	<ul style="list-style-type: none"> • Investigate pavement recycling materials and other innovative applications to be used as part of the annual program.



2016-2020 Capital Improvement Program

Project Name: General Transportation Studies

Project Type: Professional Services

First Shown in CIP: 2012

Council District: All

Project Description: One time transportation studies and/or participation in transportation systems studies with other agencies and jurisdictions.

Goals Met: Quality of Life, Economic Health, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ 63,051	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 313,051
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	\$ 63,051	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 313,051
Funds from other Sources:	-	-	-	-	-	-	-
Funding:	\$ 63,051	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 313,051

City total portion

Total Design & CM Costs:	\$ 313,051
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ 313,051

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This is a planning study that will not directly create new annual costs.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Building Maintenance & Improvements

Project Type: Facilities

First Show n in CIP: 2010

Council District: All

Project Description: Scheduled repair or replacement of structural components, mechanical and electrical systems, plumbing or other vital systems of the Civic Center and the Public Works Facility.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:		\$ 777,637	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,527,637
Land Acquisition:		-	-	-	-	-	-	-
Construction:		-	-	-	-	-	-	-
Subtotal		\$ 777,637	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,527,637
Funds from other Sources:	EECBG	109,092	-	-	-	-	-	\$ 109,092
		-	-	-	-	-	-	\$ -

Funding: \$ 668,545 \$ 150,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 1,418,545

City total portion

Total Design & CM Costs:	\$ 1,527,637
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ 1,418,545

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project does not create new annual O&M costs, but does address capital O&M needs for the Civic Center.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Building Contingency

Project Type: Facilities

First Shown in CIP: 2011

Council District: All

Project Description: This project is for the repair or replacement of major components of the Civic Center and the Public Works Facility, such as HVAC, roof and other systems that cannot be funded in the annual maintenance budget. Funds not used in any year are carried to the next to account for larger expenditures.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 550,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 550,000
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 300,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 550,000
City total portion

Total Design & CM Costs:	\$ 550,000
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ 550,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project does not create new annual O&M costs. Depending on projects completed there may be a reduction in costs for systems that are replaced.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Grant Match Funds / Other

Project Type: Streets & Intersections

First Shown in CIP: 2012

Council District: ALL

Project Description: Provide matches to grants from other agencies and jurisdictions for street and intersection projects. Specific projects are dependent on grants awarded to and accepted by the City.

Goals Met: Quality of Life, Economic Health, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	75,000	75,000	75,000	75,000	75,000	75,000	450,000
Subtotal	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 450,000
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 450,000

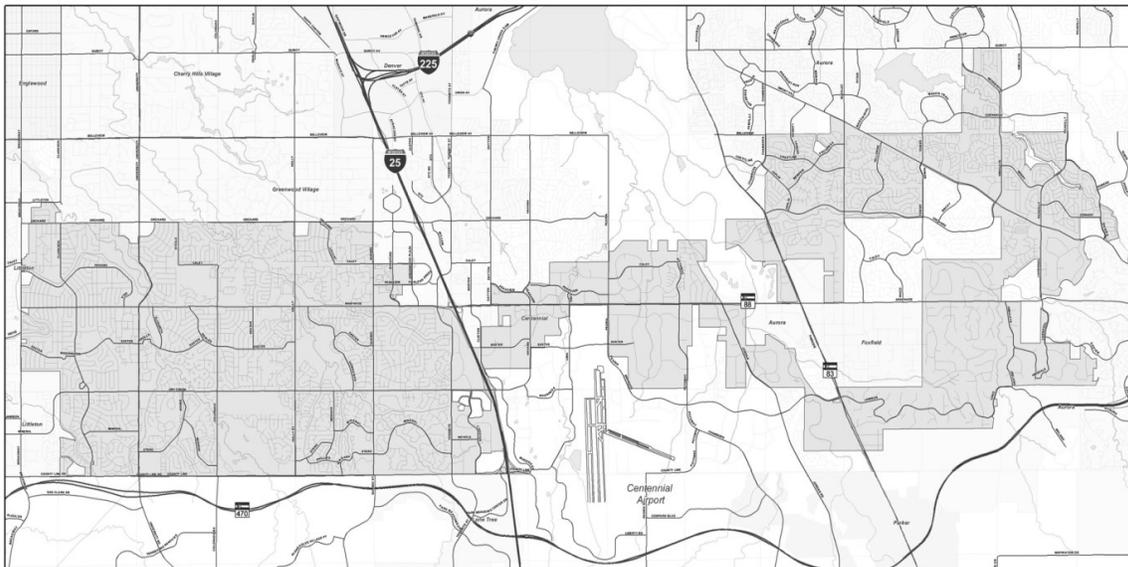
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 450,000
Total City Project Costs:	\$ 450,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Specific costs for O&M will be determined when a project is selected for funding and construction.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Infill Sidewalk Program

Project Type: Sidewalks

First Shown in CIP: 2012

Council District: ALL

Project Description: The program is for the construction of new or missing sidewalk segments throughout the City and may also be used to match grants for sidewalk projects. Specific projects will be identified based upon prioritized need and other funding sources available.

Goals Met: Quality of Life, Economic Health, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	703,889	75,000	75,000	75,000	75,000	75,000	1,078,889
Subtotal	\$ 703,889	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 1,078,889
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 703,889 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 1,078,889

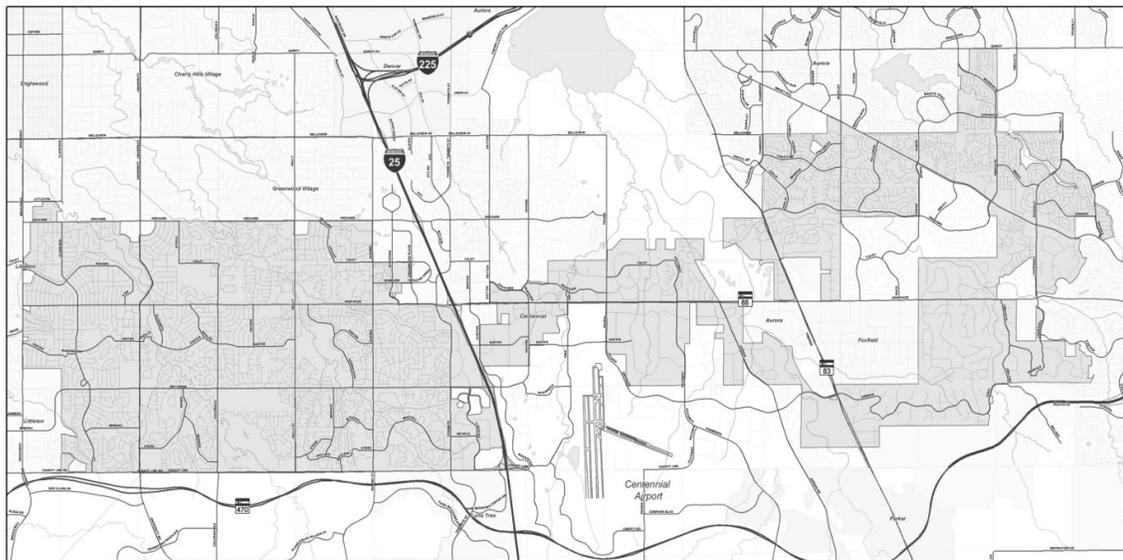
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,078,889
Total City Project Costs:	\$ 1,078,889

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Additional O&M costs for these projects are expected to be minimal and will be absorbed in the Public Works operating budget.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Signal Communication Improvements

Project Type: Various Traffic

First Show n in CIP : 2009

Council District: All

Project Description: This project will install communications with existing traffic signals to reduce delays and inefficiencies that occur without communication between signals.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	3,112,382	140,000	140,000	140,000	140,000	140,000	3,812,382
Subtotal	\$ 3,112,382	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000	\$ 3,812,382
Funds from other Sources:							
DRCOG/CDOT	1,216,867	-	-	-	-	-	\$ 1,216,867
	-	-	-	-	-	-	-

Funding: \$ 1,895,515 \$ 140,000 \$ 140,000 \$ 140,000 \$ 140,000 \$ 140,000 \$ 2,595,515
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 3,812,382
Total City Project Costs:	\$ 2,595,515

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Costs for maintenance of new equipment are anticipated to be \$4,000 and will be addressed in the Public Works operating budget for traffic signal maintenance and repair.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Neighborhood Traffic Management Program

Project Type: Streets and Intersections

First Show n in CIP: 2010

Council District: All

Project Description: City-wide neighborhood traffic management improvements.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ 262,435	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 637,435
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	\$ 262,435	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 637,435
Funds from other Sources:	Federal	-	-	-	-	-	\$ -
	Local	-	-	-	-	-	\$ -

Funding: \$ 262,435 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 75,000 \$ 637,435

City total portion

Total Design & CM Costs:	\$ 637,435
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ 637,435

***Prior Funding includes all expenditures for the life of the project through 2015.**

Annual O&M Impacts: Additional O&M costs for these projects are expected to be minimal and will be absorbed in the Public Works operating budget.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Street Rehabilitation Program

Project Type: Rehabilitation - Roadway

First Shown in CIP: 2009

Council District: All

Project Description: This project includes pavement reconstruction, overlay, surface treatment and concrete repair for streets identified in the pavement management program for locations throughout the City.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	28,220,054	6,170,000	6,600,000	6,600,000	6,600,000	6,600,000	60,790,054
Subtotal	\$ 28,220,054	\$ 6,170,000	\$ 6,600,000	\$ 6,600,000	\$ 6,600,000	\$ 6,600,000	\$ 60,790,054
Funds from other Sources:	-	-	-	-	-	\$ -	-

Funding: \$ 28,220,054 \$ 6,170,000 \$ 6,600,000 \$ 6,600,000 \$ 6,600,000 \$ 6,600,000 \$ 60,790,054

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 60,790,054
Total City Project Costs:	\$ 60,790,054

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: No additional annual O&M costs are created with this program. The pavement management program adds life to street pavement and reduces annual street maintenance.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Arapahoe Road and Big Dry Creek Bridge

Project Type: Rehabilitation - Major Structures

First Show n in CIP : 2011

Council District: 2

Project Description: First of five yearly contributions to a multi-agency project to rehabilitate the Arapahoe Road bridge over Big Dry Creek.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ 244,189	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ 544,189
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	\$ 244,189	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ 544,189
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 244,189 \$ 100,000 \$ 100,000 \$ 100,000 \$ - \$ - \$ 544,189
City total portion

Total Design & CM Costs:	\$ 544,189
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ 544,189

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: The maintenance responsibilities for this bridge will be shared by the City and SEMSWA.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Minor Structures

Project Type: Rehabilitation - Minor Structures First Show n in CIP : 2014 Council District: All

Project Description: Funds to address high priority bridge maintenance and repair. Also covers contingency funding for emergency repairs to fences, guard rails, etc.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Subtotal	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 50,000 \$ 300,000
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 300,000
Total City Project Costs:	\$ 300,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Ongoing maintenance will be covered through the Public Works Contract and CIP maintenance funds.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Smoky Hill/Picadilly Signal

Project Type: Traffic Control & Signals

First Show n in CIP: 2013

Council District: 3/4

Project Description: New signal installation at the intersection of Smoky Hill and Picadilly.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	300,000	-	-	-	-	300,000
Subtotal	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ -	300,000
Funds from other Sources:	-	-	-	-	-	\$ -	-
	-	-	-	-	-	\$ -	-

Funding: \$ - \$ 300,000 \$ - \$ - \$ - \$ - \$ 300,000

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 300,000
Total City Project Costs:	\$ 300,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Annual cost for signal power and maintenance will be wrapped into the City's existing Public Works General Fund contracts.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Quincy Avenue Widening

Project Type: Streets and Intersections

First Shown in CIP: 2016

Council District: 4

Project Description: Money to initiate design for the ultimate widening of Quincy Avenue at Flanders Street. Joint project with City of Aurora. Funding is offset by developer's contribution.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Land Acquisition:		-	-	-	-	-	-	-
Construction:		-	-	-	-	-	-	-
Subtotal		\$ -	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Funds from other Sources:	Developer Contribution	-	250,000	-	-	-	-	\$ 250,000
		-	-	-	-	-	-	-

Funding: \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
City total portion

Total Design & CM Costs:	\$ 250,000
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ -
Total City Project Costs:	\$ -

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Additional pavement width will be maintained through the City's annual street rehabilitation program.

PROJECT LOCATION:

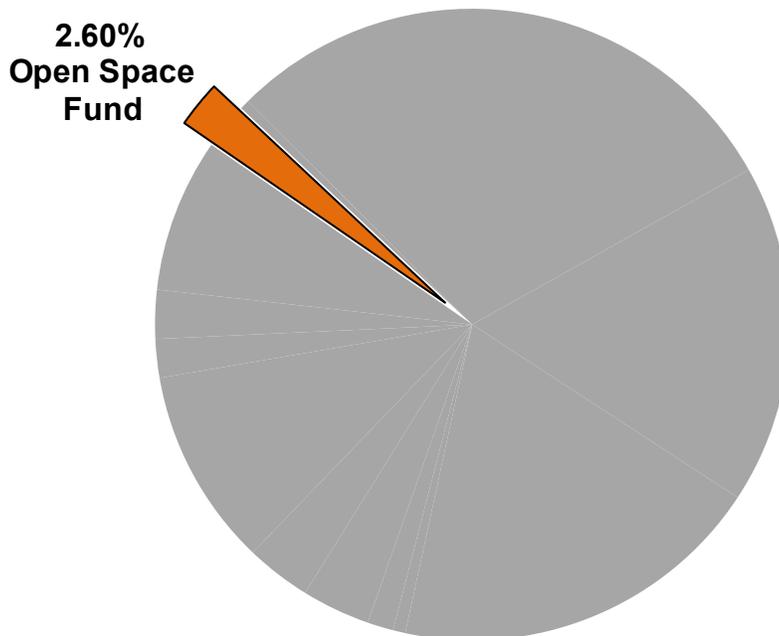




OPEN SPACE FUND

In 2003 and 2011, voters approved a county-wide ¼ cent sales tax to pay for the preservation of open space in Arapahoe County. Collection of the sales tax began January 1, 2004 and is set to expire December 31, 2023. Fifty percent (50%) of the collected funds are given to municipalities on the basis of population. Funds may be used to acquire open space or park land and make improvements to parks and trails. Ten percent (10%) of the funds may be used to maintain open space.

2016 Expenditures Open Space Fund



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

**Open Space Fund
Budget Summary by Budget Category**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services	\$ 30,733	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	0.0%
Other Services & Supplies	34,677	398,000	413,000	210,000	(188,000)	-47.2%
Capital Outlay	2,058,407	1,589,000	3,998,387	1,685,000	96,000	6.0%
TOTAL	\$ 2,123,817	\$ 2,067,000	\$ 4,491,387	\$ 1,975,000	\$ (92,000)	-4.5%



Prior Year Accomplishments:

 <p>City Services</p>	<ul style="list-style-type: none"> • In conjunction with the City's Parks and Recreation providers, the Open Space Program has resulted in the construction and enhancement of numerous trails, parks, and open space projects and has enhanced the equality of neighborhoods and recreational services available to residents. • In 2015, the City completed several enhancements to Centennial Center Park including additional shade structures and a new picnic pavilion in the Rotary Garden. • Staff represented the City of Centennial as part of regional working groups and at forums related to parks, trails, and open space planning and project implementation.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Implemented a number of projects that expanded access and availability of parks, trails and open space to citizens. These include: • Developed the neighborhood parks grant program to expand funding opportunities to additional community partners, including school districts and other public districts, through a formal competitive review process. • Initiated design engineering of the Lone Tree Creek Trail in cooperation with the Dove Valley Metro District and Centennial Airport Business Association. The City was awarded a grant from Arapahoe County to complete final engineering of the 1.5 mile trail. • Contributed funds to our two major Parks and Recreation Districts to implement various trail, park and recreational amenities.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Created a partnership with Arapahoe County to explore potential alternative uses for the Dove Valley Regional Park in conjunction with or in lieu of development of the City's Potomac Park Site. These enhancements could potentially attract visitors that will use retail services within the central part of the City. • Responded to unsolicited proposal of youth recreational facility at Potomac Park property.
 <p>Environment</p>	<ul style="list-style-type: none"> • Continued acquisition and improvements of open spaces to advance environmental stewardship, values, and citizen access to natural open lands. • Trail development, such as planning and design of the Lone Tree Creek Trail which provides enhanced options for non-motorized transportation and reduces fossil fuel consumption.



Goals and Objectives:

 <p>City Services</p>	<ul style="list-style-type: none"> • The Open Space Program will continue to support the construction and enhancement of numerous park, trail and open space projects to enhance the quality of neighborhoods and recreation services available to residents. • Staff will continue to represent the City of Centennial as part of regional working groups and at forums related to parks, trails, and open space planning and project implementation.
 <p>Community Quality of Life / Citizen Engagement</p>	<ul style="list-style-type: none"> • Continue to partner with other agencies to acquire open space, construct trails, update park amenities, and enhance recreational opportunities consistent with the goals and needs identified in the 2007 Parks, Open Space, Trails and Recreation Master Plan. These include: Lone Tree Creek Trail, enhancements to Centennial Center Park, continued implementation of the Neighborhood Parks Grant Program, and continued funding of projects with our major parks and recreation providers. • Complete engineering and begin construction of the Lone Tree Creek Trail.
 <p>Economic Health</p>	<ul style="list-style-type: none"> • Continue to maintain a lean, transparent, responsive, and fiscally responsible division operating within budget and continue to use existing City funding sources to leverage grants from state and local sources to support and expand park, trail and open space projects.
 <p>Environment</p>	<ul style="list-style-type: none"> • Continue acquisition and improvement of open spaces to advance environmental stewardship, values and citizen access to natural open lands. • Continue trail development, such as the planning and development of the Lone Tree Creek Trail and other trails to enhance options for non-motorized transportation and reduce fossil fuel consumption.



2016-2020 Capital Improvement Program

Project Name: Parker Jordan Open Space Maintenance

Project Type: Parks and Trails

First Show n in CIP: 2010

Council District: 3

Project Description: This item covers the City's portion of the annual maintenance for the 107 acre Parker Jordan Centennial Open Space property located near Cherry Creek and East Broncos Parkway. The Parker Jordan Metro District covers 50 percent (50%) of the cost.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	270,462	75,000	75,000	75,000	75,000	75,000	645,462
Subtotal	\$ 270,462	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 645,462
Funds from other Sources:	-	-	-	-	-	-	-

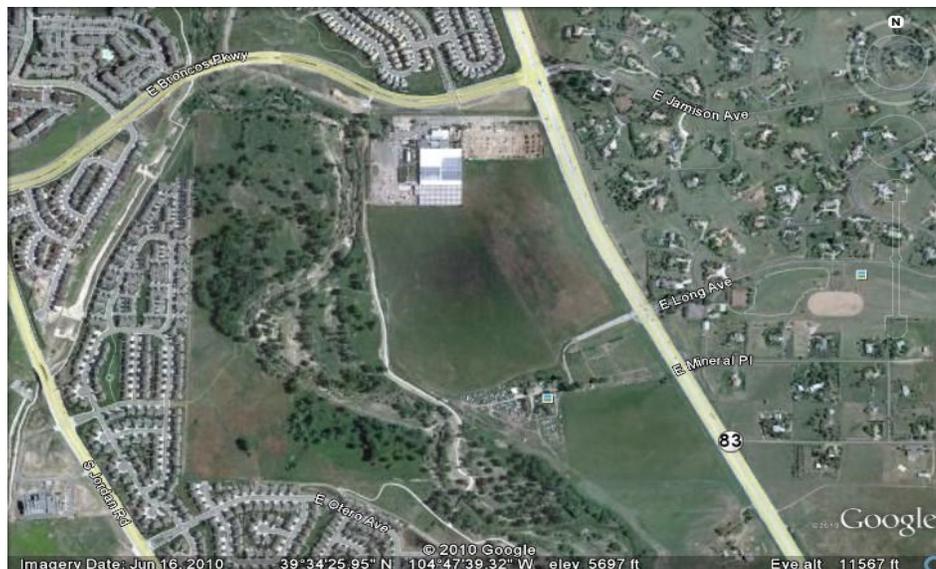
Funding: \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 645,462
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 645,462
Total City Project Costs:	\$ 645,462

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project covers the City's share of the annual O&M costs for the open space property.

PROJECT LOCATION:





Project Name: Arapahoe Park and Recreation District (APRD) Maintenance

Project Type: Maintenance First Show n in CIP: 2013 Council District: 4

Project Description: Annual maintenance costs of City owned facilities within the Arapahoe Park and Recreation District (APRD). This includes Cherokee Trail Park and the Greenfield Crossing segment of the Piney Creek Trail.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

		*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:		-	-	-	-	-	-	-
Construction:		10,000	10,000	10,000	10,000	10,000	10,000	60,000
Subtotal		\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 60,000
Funds from other Sources:		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Funding:		\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 60,000

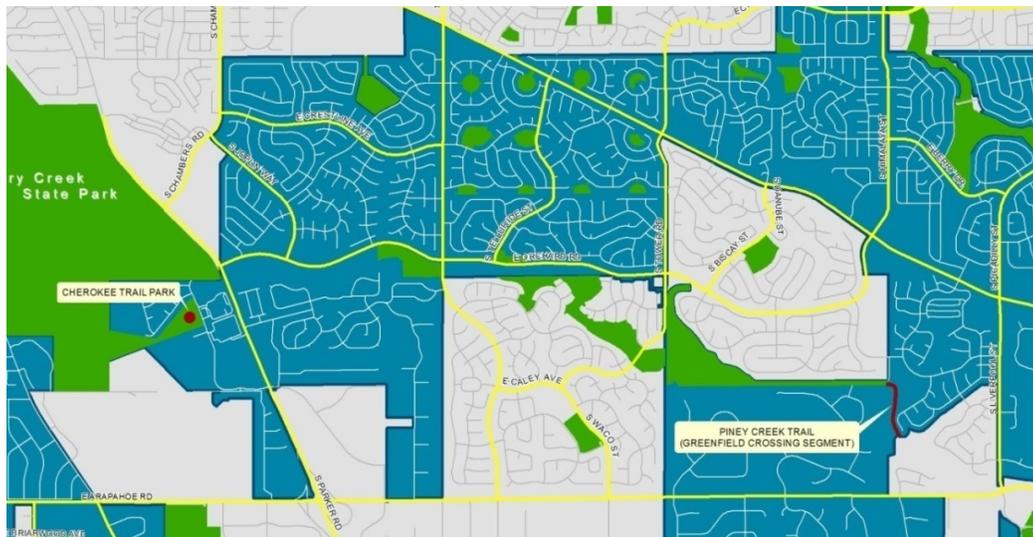
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 60,000
Total City Project Costs:	\$ 60,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Up to \$10,000 to reimburse APRD for City owned facilities that the District is maintaining on behalf of the City.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Centennial Center Park Improvements

Project Type: Land Improvements

First Shown in CIP: 2014

Council District: All

Project Description: Various improvements and repairs to Centennial Center Park.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	2,544,487	150,000	150,000	150,000	150,000	150,000	3,294,487
Subtotal	\$ 2,544,487	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 3,294,487
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Funding: \$ 2,544,487 \$ 150,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 3,294,487
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 3,294,487
Total City Project Costs:	\$ 3,294,487

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This is covered by annual maintenance appropriation for the Park.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: City Wide Neighborhood Park Improvements
Project Type: Parks and Trails First Show n in CIP : 2013 Council District: All

Project Description: This program provides for neighborhood park improvements through partnerships with local park and recreation providers. As other specific projects are identified additional funding sources will be pursued.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	556,166	250,000	250,000	250,000	250,000	250,000	1,806,166
Subtotal	\$ 556,166	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,806,166
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Funding: \$ 556,166 \$ 250,000 \$ 250,000 \$ 250,000 \$ 250,000 \$ 250,000 \$ 1,806,166
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,806,166
Total City Project Costs:	\$ 1,806,166

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending on partnerships, the O&M will be the responsibility of the parks and recreation districts.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Regional Park Contribution

Project Type: Parks and Trails

First Show n in CIP: 2012

Council District: All

Project Description: This is funding for a regional park to service the Centennial community. Specific project(s) for this funding will be determined at a future date.

Goals Met: City Services and Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	824,000	-	150,000	150,000	150,000	150,000	1,424,000
Subtotal	\$ 824,000	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,424,000
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Funding:	\$ 824,000	\$ -	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,424,000

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,424,000
Total City Project Costs:	\$ 1,424,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Actual O&M costs will depend on the specific project selected and will be considered during project selection and design.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: South Suburban Park & Recreation District Projects

Project Type: Parks and Trails

First Shown in CIP: 2011

Council District: 1 & 2

Project Description: Improvements for South Suburban Parks and Recreation District (SSPRD) projects. Specific projects for future years will be identified in funding agreements with SSPRD.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	1,355,563	500,000	500,000	500,000	500,000	500,000	3,855,563
Subtotal	\$ 1,355,563	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 3,855,563
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 1,355,563 \$ 500,000 \$ 500,000 \$ 500,000 \$ 500,000 \$ 500,000 \$ 3,855,563

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 3,855,563
Total City Project Costs:	\$ 3,855,563

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Annual O&M costs for these projects funded by this are the responsibility of SSPRD.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Lone Tree Creek Trail and Park Improvements

Project Type: Parks and Trails

First Shown in CIP: 2011

Council District: All

Project Description: This project will include design of the Lone Tree Creek floodplain to accommodate future trail and park enhancements adjacent to Centennial Center Park, a trail/sidewalk along Arapahoe Road and trail extending to the north towards Cherry Creek State Park providing additional circulation.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	100,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	733,900	250,000	250,000	100,000	-	-	1,333,900
Subtotal	\$ 833,900	\$ 250,000	\$ 250,000	\$ 100,000	\$ -	\$ -	1,433,900
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Funding: \$ 833,900 \$ 250,000 \$ 250,000 \$ 100,000 \$ - \$ - \$ 1,433,900
City total portion

Total Design & CM Costs:	\$ 100,000
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,333,900
Total City Project Costs:	\$ 1,433,900

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending in partnerships the O&M will be the responsibility of the parks and recreation districts.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Neighborhood Trail Connections

Project Type: Parks and Trails

First Show n in CIP : 2011

Council District: All

Project Description: This program provides for neighborhood connections to the regional trail system, including Little Dry Creek Trail, Big Dry Creek, the C-470 Trail system and others. As specific projects are identified, additional funding sources will be pursued.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	660,900	250,000	150,000	150,000	150,000	150,000	1,510,900
Subtotal	\$ 660,900	\$ 250,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,510,900
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Funding: \$ 660,900 \$ 250,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 150,000 \$ 1,510,900

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,510,900
Total City Project Costs:	\$ 1,510,900

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending on partnerships, the O&M will be the responsibility of the parks and recreation districts.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Arapahoe Park and Recreation District Projects

Project Type: Parks and Trails

First Show n in CIP : 2011

Council District: 3 & 4

Project Description: Improvements to Trails Recreation Center in the Arapahoe Park and Recreation District (APRD). Specific projects for future years will be indentified in funding agreements with APRD.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	249,776	185,000	185,000	185,000	185,000	185,000	1,174,776
Subtotal	\$ 249,776	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 1,174,776
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Funding: \$ 249,776 \$ 185,000 \$ 185,000 \$ 185,000 \$ 185,000 \$ 185,000 \$ 1,174,776
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,174,776
Total City Project Costs:	\$ 1,174,776

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: Annual O&M costs for these projects funded by this are the responsibility of APRD.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Land Improvements

Project Type: Parks and Trails

First Shown in CIP: 2010

Council District: 3

Project Description: Upgrade water tap (1.5" to 3.0") and related necessary improvements at Centennial Center Park.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	1,689,796	100,000	-	-	-	-	1,789,796
Subtotal	\$ 1,689,796	\$ 100,000	\$ -	\$ -	\$ -	\$ -	1,789,796
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,789,796
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,789,796
Total City Project Costs:	\$ 1,789,796

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project covers the City's share of the annual O&M costs for the open space property.

PROJECT LOCATION:

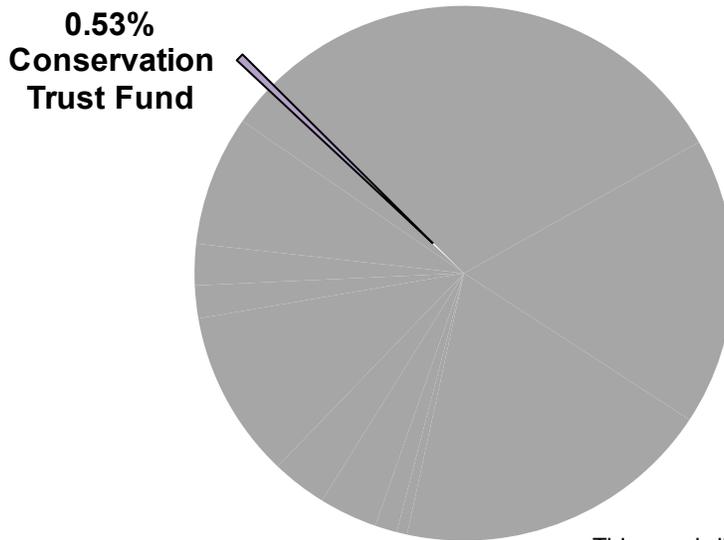


CONSERVATION TRUST FUND



The City also receives Conservation Trust Funds (CTF) from the State of Colorado. Statewide, the Conservation Trust Fund receives 40 percent (40%) of net lottery proceeds. The state distributes CTF dollars to counties, municipalities and Title 32 special districts on a per capita basis. Funding may be used for the acquisition, development and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes.

2016 Expenditures Conservation Trust Fund



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

Conservation Trust Fund Budget Summary by Budget Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies	\$ 185,413	\$ 2,500	\$ 2,500	\$ 202,500	\$ 200,000	8000.0%
Capital Outlay	590,896	550,000	2,301,820	200,000	(350,000)	-63.6%
TOTAL	\$ 776,309	\$ 552,500	\$ 2,304,320	\$ 402,500	\$ (150,000)	-27.1%



2016-2020 Capital Improvement Program

Project Name: Park Maintenance

Project Type: Parks and Trails

First Show n in CIP: 2011

Council District: All

Project Description: This item covers annual maintenance for park & open space property in Centennial. The focus of the work is on the City's main park located near the Centennial Civic Center.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	422,883	202,500	202,500	202,500	202,500	202,500	1,012,500
Subtotal	\$ 422,883	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 202,500	\$ 1,012,500
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 1,012,500
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,012,500
Total City Project Costs:	\$ 1,012,500

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project covers annual O&M costs for park & open space property.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Multi-Use Trails

Project Type: Parks and Trails

First Show n in CIP : 2014

Council District: All

Project Description: This program provides construction of multi-use urban trails along major roadway corridors.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	265,000	-	-	300,000	300,000	300,000	1,165,000
Subtotal	\$ 265,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,165,000
Funds from other Sources:	-	-	-	-	-	-	-

Funding: \$ 265,000 \$ - \$ - \$ 300,000 \$ 300,000 \$ 300,000 \$ 1,165,000
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 1,165,000
Total City Project Costs:	\$ 1,165,000

***Prior Funding includes all expenditures for the life of the project through 2015.**

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending on partnerships, the O&M will be the responsibility of the parks and recreation districts or the City.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Centennial Center Park

Project Type: Parks and Trails

First Show n in CIP : 2011

Council District: All

Project Description: Various improvements and repairs to Centennial Center Park that are ineligible for Arapahoe County shareback funding.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	4,048,902	-	300,000	-	-	-	4,348,902
Subtotal	\$ 4,048,902	\$ -	\$ 300,000	\$ -	\$ -	\$ -	4,348,902
Funds from other Sources:	-	-	-	-	-	-	-
Funding:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,348,902

City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 4,348,902
Total City Project Costs:	\$ 4,348,902

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project covers annual O&M costs for park & open space property.

PROJECT LOCATION:





2016-2020 Capital Improvement Program

Project Name: Waco to Himalaya Trail

Project Type: Parks and Trails

First Show n in CIP : 2011

Council District: All

Project Description: This program provides construction of multi-use urban trails along Arapahoe Road between Waco and Himalaya.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

	*Prior Funding	2016	2017	2018	2019	2020	TOTAL
Design and CM:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Land Acquisition:	-	-	-	-	-	-	-
Construction:	200,000	200,000	-	-	-	-	400,000
Subtotal	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	400,000
Funds from other Sources:	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Funding:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	400,000

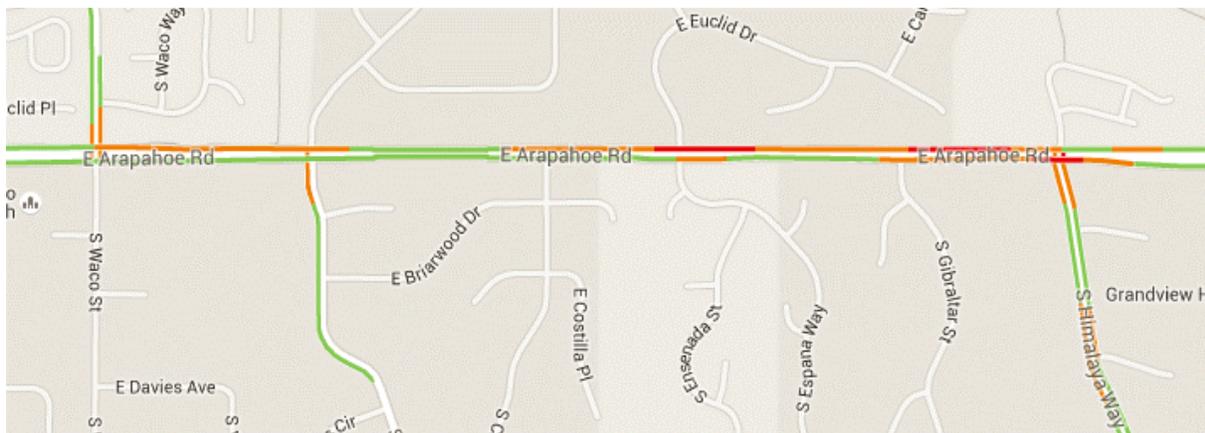
City total portion

Total Design & CM Costs:	\$ -
Total Land Acquisition Costs:	\$ -
Total Construction Costs:	\$ 400,000
Total City Project Costs:	\$ 400,000

*Prior Funding includes all expenditures for the life of the project through 2015.

Annual O&M Impacts: This project covers annual O&M costs for park & open space property.

PROJECT LOCATION:



MISCELLANEOUS FUNDS



MISCELLANEOUS FUNDS

Newton Middle School Playground Improvement



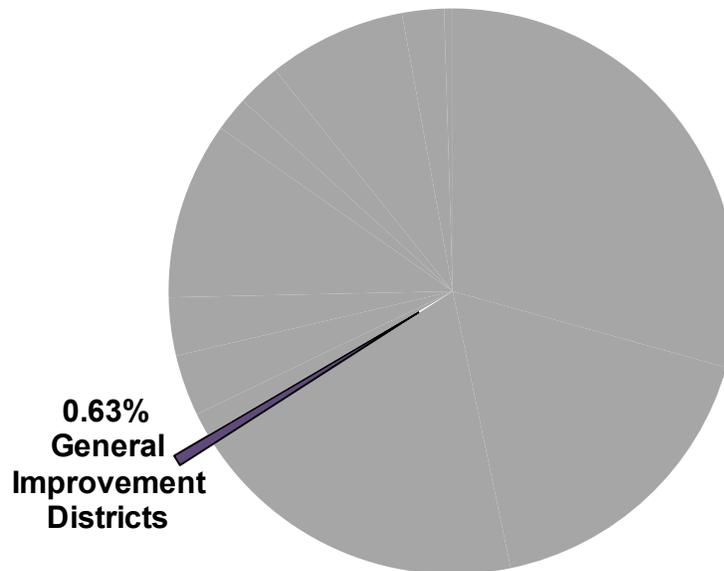
GENERAL IMPROVEMENT DISTRICTS

Overview: During 2002, Arapahoe County transferred governing responsibility and accountability of three General Improvement Districts (GID) to the City. The transferred GIDs include the Foxridge 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.

2015 Uses: Antelope GID revenues are used for debt service. The other three districts have used the funds for retaining wall reconstruction, fence repair and replacement, and landscaping.

2016 Planning: Antelope GID will again be used only for debt service. The other three districts will use revenues for general landscape and irrigation maintenance, fence repair or replacement, and other uses permitted by the founding documents for each GID.

2016 Expenditures General Improvement Districts



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

General Improvement District Fund Summary Budget Summary by Budget Category

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services	\$ 93,531	\$ 219,122	\$ 219,122	\$ 219,122	\$ -	0.0%
Other Services & Supplies	242,631	303,560	304,069	300,900	(2,660)	-0.9%
TOTAL	\$ 336,162	\$ 522,682	\$ 523,191	\$ 520,022	\$ (2,660)	-0.5%



**City of Centennial
General Improvement District Funds Summary
2014 - 2016 Summary of Revenues, Expenditures & Other Uses**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Property Tax	\$ 348,203	\$ 347,153	\$ 381,137	\$ 389,812	\$ 42,659	12.3%
Specific Ownership	25,150	16,022	16,022	16,022	-	0.0%
Investment Income	981	1,110	1,110	1,110	-	0.0%
TOTAL REVENUES	\$ 374,334	\$ 364,285	\$ 398,269	\$ 406,944	\$ 42,659	11.7%
EXPENDITURES						
Contracted Services:						
General	\$ 93,531	\$ 219,122	\$ 219,122	\$ 219,122	\$ -	0.0%
Total - Contracted Services	\$ 93,531	\$ 219,122	\$ 219,122	\$ 219,122	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 5,223	\$ 5,207	\$ 5,717	\$ 5,848	\$ 641	12.3%
Utilities	11,470	10,000	10,000	10,000	-	0.0%
Debt Service:						
Principal	70,000	75,000	75,000	75,000	-	0.0%
Interest	131,916	128,756	128,756	125,456	(3,300)	-2.6%
Miscellaneous	24,022	84,596	84,596	84,596	-	0.0%
Total - Other Serv. & Supp.	\$ 242,631	\$ 303,559	\$ 304,069	\$ 300,900	\$ (2,659)	-0.9%
TOTAL EXPENDITURES	\$ 336,162	\$ 522,681	\$ 523,191	\$ 520,022	\$ (2,659)	-0.5%
REVENUES (UNDER) EXPENDITURES	\$ 38,172	\$ (158,396)	\$ (124,922)	\$ (113,078)	\$ 45,318	28.6%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (600,637)	\$ (14,033)	\$ (14,033)	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (600,637)	\$ (14,033)	\$ (14,033)	-
NET CHANGE IN FUND BALANCE	\$ 38,172	\$ (158,396)	\$ (725,559)	\$ (127,111)	\$ 31,285	19.8%
FUND BALANCE -						
BEGINNING OF YEAR	\$ 814,498	\$ 158,396	\$ 852,670	\$ 127,111	\$ (31,285)	-19.8%
FUND BALANCE - END OF YEAR	\$ 852,670	\$ -	\$ 127,111	\$ -	\$ -	-

**City of Centennial
General Improvement District Fund Summary
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 11,230	\$ 16,399	\$ 18,939	\$ 11,787
District Infrastructure	841,440	-	108,173	-
Unassigned	-	(16,399)	-	(11,787)
TOTAL FUND RESERVES	\$ 852,670	\$ -	\$ 127,112	\$ -



**City of Centennial
Cherry Park General Improvement District
Fund Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Property Tax	\$ 42,268	\$ 42,215	\$ 42,939	\$ 43,367	\$ 1,152	2.7%
Specific Ownership	3,041	2,707	2,707	2,707	-	0.0%
Investment Income	182	170	170	170	-	0.0%
TOTAL REVENUES	\$ 45,491	\$ 45,092	\$ 45,816	\$ 46,244	\$ 1,152	2.6%
EXPENDITURES						
Contracted Services:						
General	\$ 8,842	\$ 39,122	\$ 39,122	\$ 39,122	\$ -	0.0%
Total - Contracted Services	\$ 8,842	\$ 39,122	\$ 39,122	\$ 39,122	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 634	\$ 634	\$ 644	\$ 651	\$ 17	2.7%
Utilities	8,926	8,000	8,000	8,000	-	0.0%
Miscellaneous	2,500	21,300	21,300	21,300	-	0.0%
Total - Other Services & Supplies	\$ 12,060	\$ 29,934	\$ 29,944	\$ 29,951	\$ 17	0.1%
TOTAL EXPENDITURES	\$ 20,902	\$ 69,056	\$ 69,066	\$ 69,073	\$ 17	0.0%
REVENUES OVER (UNDER) EXPENDITURES	\$ 24,589	\$ (23,964)	\$ (23,250)	\$ (22,829)	\$ 1,135	4.7%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (117,960)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (117,960)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 24,589	\$ (23,964)	\$ (141,210)	\$ (22,829)	\$ 1,135	4.7%
FUND BALANCE - BEGINNING OF YEAR	\$ 139,450	\$ 23,964	\$ 164,039	\$ 22,829	\$ (1,135)	-4.7%
FUND BALANCE - END OF YEAR	\$ 164,039	\$ -	\$ 22,829	\$ -	\$ -	-

**City of Centennial
Cherry Park General Improvement District
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 1,365	\$ 2,791	\$ 6,308	\$ 1,387
District Infrastructure	162,674	-	16,521	-
Unassigned	-	(2,791)	-	(1,387)
TOTAL FUND RESERVES	\$ 164,039	\$ -	\$ 22,829	\$ -



**City of Centennial
Foxridge General Improvement District
Fund Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Property Tax	\$ 51,405	\$ 52,331	\$ 53,936	\$ 56,180	\$ 3,849	7.4%
Specific Ownership	3,820	3,125	3,125	3,125	-	0.0%
Investment Income	219	235	235	235	-	0.0%
TOTAL REVENUES	\$ 55,444	\$ 55,691	\$ 57,296	\$ 59,540	\$ 3,849	6.9%
EXPENDITURES						
Contracted Services:						
General	\$ 53,921	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	0.0%
Total - Contracted Services	\$ 53,921	\$ 80,000	\$ 80,000	\$ 80,000	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 771	\$ 785	\$ 809	\$ 843	\$ 58	7.4%
Utilities	1,652	1,000	1,000	1,000	-	0.0%
Miscellaneous	2,500	27,464	27,464	27,464	-	0.0%
Total - Other Services & Supplies	\$ 4,923	\$ 29,249	\$ 29,273	\$ 29,307	\$ 58	0.2%
TOTAL EXPENDITURES	\$ 58,844	\$ 109,249	\$ 109,273	\$ 109,307	\$ 58	0.1%
REVENUES OVER (UNDER) EXPENDITURES	\$ (3,400)	\$ (53,558)	\$ (51,977)	\$ (49,767)	\$ 3,791	7.1%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (83,063)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (83,063)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ (3,400)	\$ (53,558)	\$ (135,040)	\$ (49,767)	\$ 3,791	7.1%
FUND BALANCE - BEGINNING OF YEAR	\$ 188,207	\$ 53,558	\$ 184,807	\$ 49,767	\$ (3,791)	-7.1%
FUND BALANCE - END OF YEAR	\$ 184,807	\$ -	\$ 49,767	\$ -	\$ -	-

**City of Centennial
Foxridge General Improvement District
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 1,663	\$ 3,277	\$ 3,278	\$ 1,786
District Infrastructure	183,144	-	46,489	-
Unassigned	-	(3,277)	-	(1,786)
TOTAL FUND RESERVES	\$ 184,807	\$ -	\$ 49,767	\$ -



**City of Centennial
Walnut Hills General Improvement District
Fund Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Property Tax	\$ 71,652	\$ 71,648	\$ 71,648	\$ 72,362	\$ 714	1.0%
Specific Ownership	5,154	4,250	4,250	4,250	-	0.0%
Investment Income	539	640	640	640	-	0.0%
TOTAL REVENUES	\$ 77,345	\$ 76,538	\$ 76,538	\$ 77,252	\$ 714	0.9%
EXPENDITURES						
Contracted Services:						
General	\$ 30,768	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
Total - Contracted Services	\$ 30,768	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.0%
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 1,075	\$ 1,075	\$ 1,075	\$ 1,085	\$ 10	0.9%
Utilities	892	1,000	1,000	1,000	-	0.0%
Miscellaneous	13,022	29,682	29,682	29,682	-	0.0%
Total - Other Services & Supplies	\$ 14,989	\$ 31,757	\$ 31,757	\$ 31,767	\$ 10	0.0%
TOTAL EXPENDITURES	\$ 45,757	\$ 131,757	\$ 131,757	\$ 131,767	\$ 10	0.0%
EXPENDITURES	\$ 31,588	\$ (55,219)	\$ (55,219)	\$ (54,515)	\$ 704	1.3%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (360,987)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (360,987)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ 31,588	\$ (55,219)	\$ (416,206)	\$ (54,515)	\$ 704	1.3%
FUND BALANCE - BEGINNING OF YEAR	\$ 439,133	\$ 55,219	\$ 470,721	\$ 54,515	\$ (704)	-1.3%
FUND BALANCE - END OF YEAR	\$ 470,721	\$ -	\$ 54,515	\$ -	\$ -	-

**City of Centennial
Walnut Hills General Improvement District
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 2,320	\$ 3,953	\$ 3,953	\$ 2,318
District Infrastructure	468,401	-	50,563	-
Unassigned	-	(3,953)	-	(2,318)
TOTAL FUND RESERVES	\$ 470,721	\$ -	\$ 54,515	\$ -



**City of Centennial
Antelope General Improvement District
Fund Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
REVENUES						
Property Tax	\$ 182,878	\$ 180,959	\$ 212,614	\$ 217,903	\$ 36,944	20.4%
Specific Ownership	13,135	5,940	5,940	5,940	-	0.0%
Investment Income	41	65	65	65	-	0.0%
TOTAL REVENUES	\$ 196,054	\$ 186,964	\$ 218,619	\$ 223,908	\$ 36,944	19.8%
EXPENDITURES						
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	\$ 2,743	\$ 2,714	\$ 3,189	\$ 3,269	\$ 555	20.4%
Debt Service:						
Principal	70,000	75,000	75,000	75,000	-	0.0%
Interest	131,916	128,756	128,756	125,456	(3,300)	-2.6%
Miscellaneous	6,000	6,150	6,150	6,150	-	0.0%
Total - Other Services & Supplies	\$ 210,659	\$ 212,620	\$ 213,095	\$ 209,875	\$ (2,745)	-1.3%
TOTAL EXPENDITURES	\$ 210,659	\$ 212,620	\$ 213,095	\$ 209,875	\$ (2,745)	-1.3%
REVENUES OVER (UNDER) EXPENDITURES	\$ (14,605)	\$ (25,656)	\$ 5,524	\$ 14,033	\$ 39,689	154.7%
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (38,627)	\$ (14,033)	\$ (14,033)	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (38,627)	\$ (14,033)	\$ (14,033)	-
NET CHANGE IN FUND BALANCE	\$ (14,605)	\$ (25,656)	\$ (33,103)	\$ -	\$ 25,656	100.0%
FUND BALANCE - BEGINNING OF YEAR	\$ 47,708	\$ 25,656	\$ 33,103	\$ -	\$ (25,656)	-100.0%
FUND BALANCE - END OF YEAR	\$ 33,103	\$ -	\$ -	\$ -	\$ -	-

**City of Centennial
Antelope General Improvement District
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
TABOR Emergency Reserves	\$ 5,882	\$ 6,379	\$ 5,400	\$ 6,296
District Infrastructure	27,221	-	(5,400)	-
Unassigned	-	(6,379)	-	(6,296)
TOTAL FUND RESERVES	\$ 33,103	\$ -	\$ -	\$ -

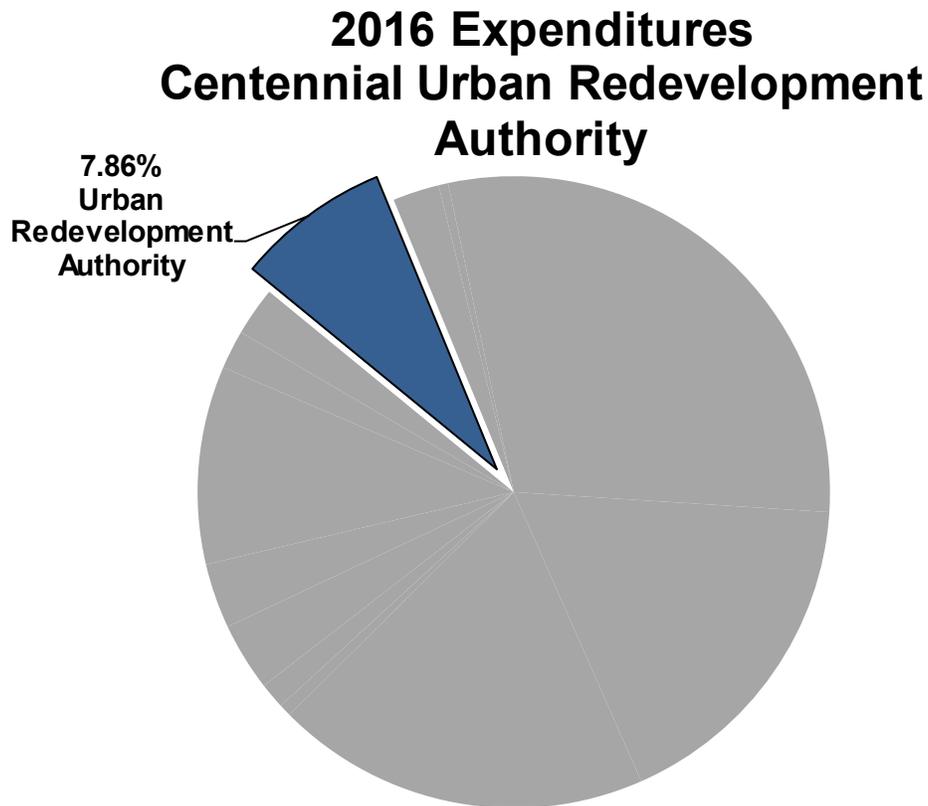


CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

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.

2015 Uses: The primary use of CURA funds was the pass-through of property taxes and sales taxes received by the Authority as a result of amounts collected above the base pursuant to the Public Finance Agreement. CURA also receives an annual payment from the Southglenn Metropolitan District for operating costs.

2016 Planning: Property tax and sales tax amounts collected above the base are contractually obligated to be passed through to the Southglenn Metropolitan District, as a result of contractual obligations of the Authority. These amounts are also budgeted as revenues for 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

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Other Services & Supplies	\$ 6,463,195	\$ 6,664,914	\$ 5,989,123	\$ 6,520,467	\$ (144,447)	-2.2%
TOTAL	\$ 6,463,195	\$ 6,664,914	\$ 5,989,123	\$ 6,520,467	\$ (144,447)	-2.2%



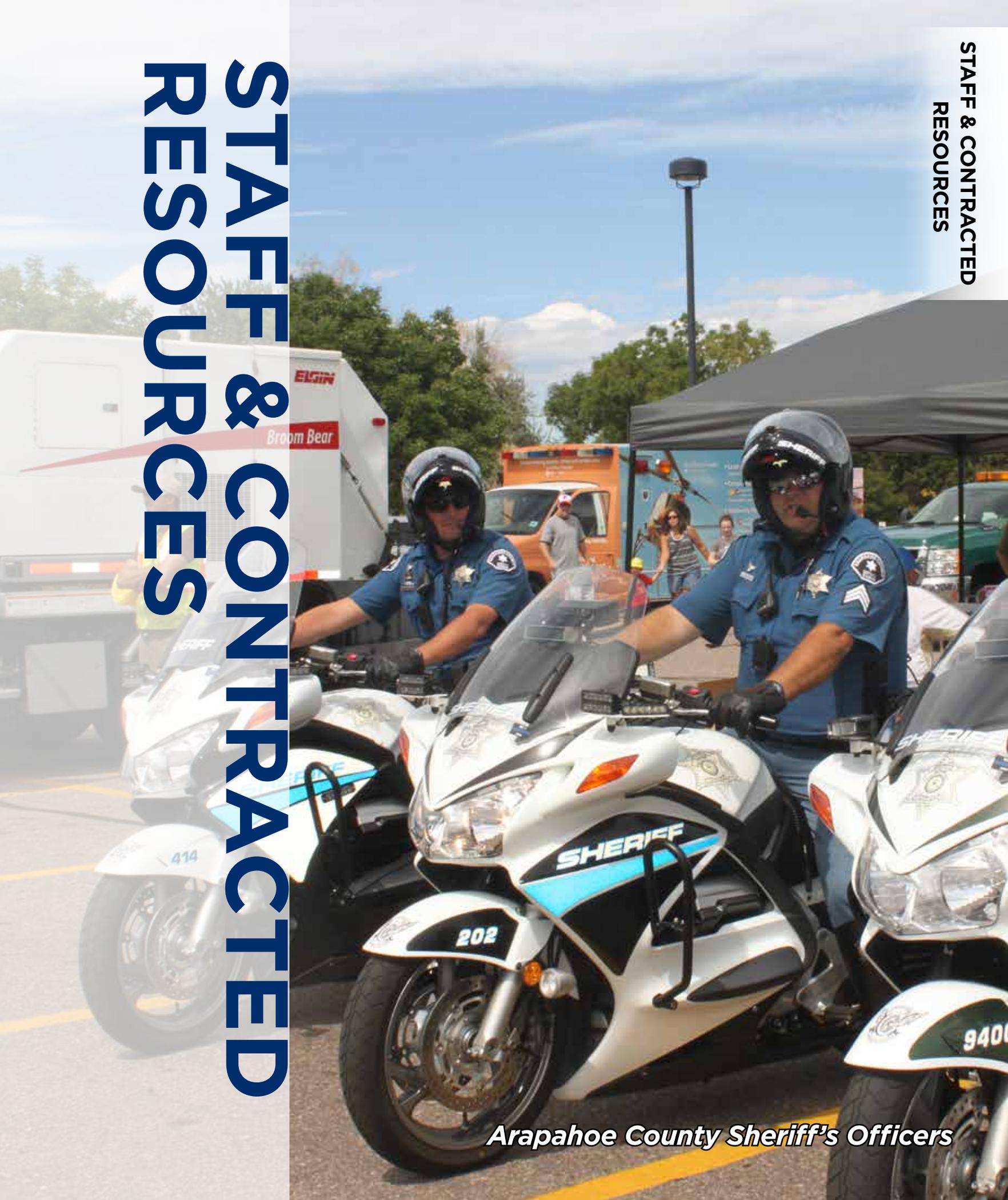
**City of Centennial
Centennial Urban Redevelopment Authority Fund
2014 - 2016 Summary of Revenues, Expenditures & Other Uses**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
REVENUES						
Sales Tax	\$ 914,242	\$ 1,118,209	\$ 996,367	\$ 1,050,552	\$ (67,657)	-6.1%
Property Tax	5,513,089	5,396,705	4,842,756	5,319,915	(76,790)	-1.4%
Authority Operating Revenue	35,864	150,000	150,000	150,000	-	0.0%
TOTAL REVENUES	\$ 6,463,195	\$ 6,664,914	\$ 5,989,123	\$ 6,520,467	\$ (144,447)	-2.2%
EXPENDITURES						
Other Services & Supplies:						
Sales Tax Sharing Pass-Thru	\$ 914,242	\$ 1,118,209	\$ 996,367	\$ 1,050,552	\$ (67,657)	-6.1%
Property Tax Pass-Thru	5,513,089	5,396,705	4,842,756	5,319,915	(76,790)	-1.4%
Legal Services - Outside Counsel	13,992	-	-	-	-	-
Miscellaneous	21,872	150,000	150,000	150,000	-	0.0%
Total - Other Serv. & Supp.	\$ 6,463,195	\$ 6,664,914	\$ 5,989,123	\$ 6,520,467	\$ (144,447)	-2.2%
TOTAL EXPENDITURES	\$ 6,463,195	\$ 6,664,914	\$ 5,989,123	\$ 6,520,467	\$ (144,447)	-2.2%
REVENUES OVER EXPENDITURES	\$ -	-				
OTHER FINANCING USES						
Use of Prior Year Fund Balance	\$ -	\$ -	\$ (434,747)	\$ -	\$ -	-
TOTAL OTHER FINANCING USES	\$ -	\$ -	\$ (434,747)	\$ -	\$ -	-
NET CHANGE IN FUND BALANCE	\$ -	\$ -	\$ (434,747)	\$ -	\$ -	-
FUND BALANCE -						
BEGINNING OF YEAR	\$ 434,747	\$ -	\$ 434,747	\$ -	\$ -	-
FUND BALANCE - END OF YEAR	\$ 434,747	\$ -	\$ -	\$ -	\$ -	-

**City of Centennial
Centennial Urban Redevelopment Authority Fund
2014 - 2016 Reserves**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted
Restricted				
Urban Redevelopment	\$ 434,747	\$ -	\$ -	\$ -
TOTAL FUND RESERVES	\$ 434,747	\$ -	\$ -	\$ -

STAFF & CONTRACTED RESOURCES



Arapahoe County Sheriff's Officers



STAFF RESOURCES SUMMARY

Staff Resources Summary by Function

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
General Fund				
Elected Officials	-	-	-	-
City Clerk's Office	3.50	3.50	3.50	-
City Manager's Office	11.25	10.50	10.50	-
Office of Innovation ¹	-	4.00	4.00	-
Human Resources	2.00	2.00	2.00	-
Information Technology ²	3.00	4.00	4.00	-
Communications	4.50	6.50	6.50	-
Finance	13.50	13.50	14.50	1.00
Public Works ²	2.50	3.50	3.50	-
Municipal Court	6.00	5.75	5.75	-
Community Development Administration	4.00	4.00	4.00	-
Land Use Fund				
Current Planning	6.00	6.00	6.00	-
TOTAL	56.25	63.25	64.25	1.00

¹ Indicates services funded through the Bloomberg Philanthropies Grant and managed by City staff.

² Indicates services provided through contract and managed by City staff.

This summary page includes positions funded by all funds. The following section *Staff Resources Summary by Position* will provide position detail.

Staff Resources Summary



Staff Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015/2016 Difference	Salary Range Low	Salary Range High	Department 2016 Salary Reported In
General Fund							
Mayor	-	-	-	-	\$ 16,008	\$ 16,008	Elected Officials
Mayor Pro Tem	-	-	-	-	13,008	13,008	Elected Officials
Council Members	-	-	-	-	12,000	12,000	Elected Officials
Elected Officials	-	-	-	-			
City Clerk's Office							
City Clerk	1.00	1.00	1.00	-	\$ 73,978	\$ 114,667	City Clerk's Office
Deputy City Clerk	1.00	1.00	1.00	-	44,800	65,800	City Clerk's Office
Passport Clerk	0.50	0.50	0.50	-	27,000	37,800	City Clerk's Office
Licensing/Records Clerk	1.00	1.00	1.00	-	27,700	44,550	City Clerk's Office
City Clerk's Office	3.50	3.50	3.50	-			
City Manager's Office							
City Manager	1.00	1.00	1.00	-	\$ 180,000	\$ 180,000	City Manager's Office
Deputy City Manager	1.00	1.00	1.00	-	112,512	168,768	City Manager's Office
Assistant City Manager	1.00	1.00	1.00	-	112,512	168,768	City Manager's Office
Chief Innovation Officer	1.00	1.00	1.00	-	97,836	156,538	City Manager's Office
Assistant to the City Manager	1.00	1.00	1.00	-	64,329	96,494	City Manager's Office
Senior Management Analyst	-	1.00 ¹	1.00	-	55,938	83,907	City Manager's Office
Management Analyst	3.00	2.00 ¹	2.00	-	48,642	72,963	City Manager's Office
Government Affairs Liaison	0.75	- ²	-	-			City Manager's Office
Executive Assistant	1.00	1.00	1.00	-	48,642	72,963	City Manager's Office
Administrative Analyst/Park Administrator	0.50	0.50	0.50	-	44,220	66,330	City Manager's Office
Administrative Assistant IV	0.50	0.50	0.50	-	38,000	57,000	City Manager's Office
Commissions Coordinator	0.50	0.50	0.50	-	34,800	52,200	City Manager's Office
City Manager's Office	11.25	10.50	10.50	-			
Office of Innovation							
Innovation Team Manager	-	1.00 ⁷	1.00	-	\$ 73,978	\$ 114,667	Office of Innovation
Innovation Team Project Manager	-	1.00 ⁷	1.00	-	73,978	114,667	Office of Innovation
Innovation Team Data Analyst	-	1.00 ⁷	1.00	-	48,642	72,963	Office of Innovation
Innovation Team Coordinator	-	1.00 ⁷	1.00	-	38,000	57,000	Office of Innovation
Office of Innovation	-	4.00	4.00	-			
Human Resources							
Human Resources Director	1.00	1.00	1.00	-	\$ 97,836	\$ 156,538	Human Resources
Human Resources Generalist	1.00	1.00	1.00	-	44,220	66,330	Human Resources
Human Resources	2.00	2.00	2.00	-			
Information Technology							
IT Services Manager	1.00	1.00	1.00	-	\$ 64,329	\$ 96,494	Information Technology
GIS Supervisor	1.00	1.00	1.00	-	64,329	96,494	Information Technology
GIS Analyst/Programmer	-	1.00 ³	1.00	-	48,642	72,963	Information Technology
GIS Technician	1.00	1.00	1.00	-	38,000	57,000	Information Technology
Information Technology*	3.00	4.00	4.00	-			



Staff Resources Summary

Staff Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015/2016 Difference	Salary Range Low	Salary Range High	Department 2016 Salary Reported In
General Fund							
Communications							
Communications Director	1.00	1.00	1.00	-	\$ 97,836	\$ 156,538	Communications
Public Information Manager	1.00	1.00	1.00	-	64,329	96,494	Communications
Digital Media Strategist	-	1.00 ²	1.00	-	55,938	83,907	Communications
Client Experience Manager	1.00	1.00	1.00	-	48,642	72,963	Communications
Digital Media Specialist II	-	1.00 ²	1.00	-	44,220	66,330	Communications
Administrative Analyst/Park Administrator	0.50	0.50	0.50	-	44,220	66,330	Communications
Communications Specialist	1.00	1.00	1.00	-	40,200	60,300	Communications
Communications	4.50	6.50	6.50	-			
Finance							
Finance Director	1.00	1.00	1.00	-	\$ 97,836	\$ 156,538	Finance
Deputy Finance Director	1.00	1.00	1.00	-	73,978	114,667	Finance
Economic Development Manager	1.00	1.00	1.00	-	64,329	96,494	Finance
Revenue Manager	1.00	1.00	1.00	-	64,329	96,494	Finance
Budget Manager	-	-	1.00 ⁶	1.00	64,329	96,494	Finance
Purchasing Manager	1.00	1.00	1.00	-	55,938	83,907	Finance
Senior Accountant Economic Development Specialist	2.00	2.00	1.00 ⁶	(1.00)	55,938	83,907	Finance
Accountant	-	-	1.00 ³	1.00	48,642	72,963	Finance
Financial Analyst I	1.00	2.00 ⁵	2.00	-	48,642	72,963	Finance
Finance Assistant	1.00	1.00	1.00	-	44,220	66,330	Finance
Accounting Technician	1.00	1.00	1.00	-	44,800	65,800	Finance
Accounting Technician	2.00	1.00 ⁵	1.00	-	34,800	52,200	Finance
Payroll Technician	0.50	0.50	0.50	-	34,800	52,200	Finance
Compliance Technician	1.00	1.00	1.00	-	34,800	52,200	Finance
Finance	13.50	13.50	14.50	1.00			
Public Works							
Director of Public Works	-	-	1.00	1.00	\$ 97,836	\$ 156,538	Public Works
Engineering Manager	1.00	1.00 ⁴	-	(1.00)			Public Works
Engineer I	-	1.00 ²	1.00	-	48,642	72,963	Public Works
Project Coordinator	1.00	1.00	1.00	-	44,220	66,330	Public Works
Administrative Assistant IV	0.50	0.50	0.50	-	38,000	57,000	Public Works
Public Works*	2.50	3.50	3.50	-			
Municipal Court							
Court Administrator	1.00	1.00	1.00	-	\$ 73,978	\$ 114,667	Municipal Court
Court Technology Clerk	-	1.00	1.00	-	38,000	57,000	Municipal Court
Judicial Assistant	1.00	1.00	1.00	-	34,800	52,200	Municipal Court
Deputy Court Clerk II	2.00	1.75 ²	1.75	-	34,800	52,200	Municipal Court
Deputy Court Clerk I	2.00	1.00	1.00	-	29,700	44,550	Municipal Court
Municipal Court	6.00	5.75	5.75	-			

Staff Resources Summary



Staff Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015/2016 Difference	Salary Range Low	Salary Range High	Department 2016 Salary Reported In
Community Development Administration							
Community Development							
Director	1.00	1.00	1.00	-	\$ 97,836	\$ 156,538	Community Development
Principal Planner	1.00	1.00	1.00	-	64,329	96,494	Community Development
Administrative/Project							
Coordinator	1.00	1.00	1.00	-	48,642	72,963	Community Development
Administrative Assistant	1.00	1.00	1.00	-	38,000	57,000	Community Development
Community Development Ad.	4.00	4.00	4.00	-			
Land Use Fund							
Current Planning							
Principal Planner	1.00	1.00	1.00	-	\$ 64,329	\$ 96,494	Land Use Fund
Planner II	2.00	2.00	2.00	-	48,642	72,963	Land Use Fund
Engineer I	1.00	1.00	1.00	-	48,642	72,963	Land Use Fund
Planning Technician	1.00	1.00	1.00	-	38,000	57,000	Land Use Fund
Administrative Assistant III	1.00	1.00	1.00	-	34,800	52,200	Land Use Fund
Current Planning	6.00	6.00	6.00	-			
TOTAL	56.25	63.25	64.25	1.00			

- 1-Reclassification of Management Analyst to Senior Management Analyst
- 2-Reclassification of position from the City Manager's Office & Municipal Court to the Public Works Department
- 3-Council Decision Package for a new position in the 2015 Revised/2016 Budget
- 4-Reclassification of Engineering Manager to Director of Public Works
- 5-Reclassification of Accounting Technician to Accountant
- 6-Reclassification of Senior Accountant to Budget Manager
- 7-This position is funded through the Bloomberg Grant



CONTRACTED RESOURCES SUMMARY

Contracted Resources Summary by Function

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
General Fund				
City Attorney's Office	5.25	5.25	5.25	-
Sales/Use Tax Administration	2.00	2.00	2.00	-
Information Technology	2.15	2.25	2.25	-
Public Works	43.25	46.31	46.31	-
Facilities	1.50	1.75	2.63	0.88
Law Enforcement	159.75	166.75	167.75	1.00
Animal Services	5.50	5.50	5.50	1.00
Code Compliance	4.00	4.00	4.00	3.00
Land Use Fund				
Building	8.00	8.00	8.00	-
Engineering	1.00	1.00	1.00	-
TOTAL	232.40	242.81	244.69	5.88

The City of Centennial recognizes that contracting for City services is preferred as stated in Our Voice. Our Vision. Centennial 2030. Centennial will contract or enter into partnerships to provide services to its citizens when efficiencies and effectiveness result in meeting the demands within service levels.

Contracted full time equivalent (FTE) resources can fluctuate depending on the level of service provided, available funding, and length of projects. The City of Centennial may also from time-to-time contract with private service providers on an hourly basis for other City services.

Contracted Resources Summary



Contracted Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
General Fund				
City Attorney's Office				
City Attorney	1.00	1.00	1.00	-
Deputy City Attorney	1.60	1.60	1.60	-
Assistant City Attorney	1.40	1.40	1.40	-
Administrative Assistant	1.00	1.00	1.00	-
Office Manager	0.25	0.25	0.25	-
City Attorney's Office	5.25	5.25	5.25	-
Sales/Use Tax Administration				
Sales Tax and Business License Administrators	2.00	2.00	2.00	-
Sales/Use Tax Administration and Compliance	2.00	2.00	2.00	-
Information Technology				
On-site Help Desk	0.75	0.75	0.75	-
Remote Help Desk	0.50	0.25	0.25	-
System Administrator	0.50	0.75	0.75	-
Backup Administrator	0.20	0.10	0.10	-
Technical Manager	-	0.20	0.20	-
Service Manager	0.20	0.20	0.20	-
Information Technology	2.15	2.25	2.25	-
Public Works				
Program Director	1.00	1.00	1.00	-
Public Works Operations Manager	1.00	1.00	1.00	-
Executive Assistant	1.00	1.00	1.00	-
IT Manager	1.00	-	-	-
Business Systems Coordinator	1.00	1.00	1.00	-
Business Systems Technician	0.75	0.75	0.75	-
Customer Services Representative	1.75	1.75	1.75	-
Work Management Coordinator	-	-	-	-
Citizen Responder	1.50	1.50	1.50	-
GIS Technician	1.00	1.00	1.00	-
City Traffic Engineer	1.00	1.00	1.00	-
Principal Traffic Engineer	1.00	1.00	1.00	-
Engineer	2.00	2.00	2.00	-
Traffic Intern	0.25	0.25	0.25	-
Traffic Technician	-	-	-	-
Construction Inspector	4.50	5.00	5.00	-
Permits Technician	0.50	0.50	0.50	-
Field Services Manager	-	-	-	-
CIP Engineer	1.00	1.00	1.00	-
CIP Construction Coordinator	1.00	1.00	1.00	-
Field Operations Superintendent	1.00	1.00	1.00	-
Field Supervisor	2.00	2.00	2.00	-
Administrative Assistant	1.00	1.00	1.00	-
Mechanic	2.00	2.50	2.50	-
Foreman	2.00	2.00	2.00	-
Equipment Operator	14.00	17.06	17.06	-
Public Works	43.25	46.31	46.31	-



Contracted Resources Summary

Contracted Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
General Fund				
Facilities				
Facilities, Parks, Fleet Maintenance Supervisor	1.00	1.00	1.00	-
Facilities, Parks, Fleet Maintenance Technician	0.50	0.75	1.00	0.25
Park Maintenance Worker	-	-	0.63	0.63
Facilities	<u>1.50</u>	<u>1.75</u>	<u>2.63</u>	<u>0.88</u>
Law Enforcement				
Patrol	76.00	78.00	78.00	-
Traffic Unit	9.00	9.00	9.00	-
School Resource Section	4.00	7.00	7.00	-
Investigators	24.75	26.75	26.75	-
Crime Lab	3.00	3.00	4.00	1.00
Emergency Planning	2.00	2.00	2.00	-
Environmental Crimes Unit	1.00	1.00	1.00	-
Communications	16.00	16.00	16.00	-
Crime Analyst	1.00	1.00	1.00	-
General Administration	2.00	2.00	2.00	-
Internal Affairs	2.00	2.00	2.00	-
Human Resources	2.00	2.00	2.00	-
Training	2.00	2.00	2.00	-
Community Resources	1.00	1.00	1.00	-
Investigations - Support Staff	4.00	4.00	4.00	-
Property and Evidence	3.00	3.00	3.00	-
Telecomm	1.00	1.00	1.00	-
Information Management	6.00	6.00	6.00	-
Law Enforcement	<u>159.75</u>	<u>166.75</u>	<u>167.75</u>	<u>1.00</u>
Animal Services				
Field Services Manager	0.50	0.50	0.50	-
Team Leader	1.00	1.00	1.00	-
Animal Welfare Officer	4.00	4.00	4.00	-
Animal Services	<u>5.50</u>	<u>5.50</u>	<u>5.50</u>	<u>1.00</u>
Code Compliance				
Code Compliance Manager	1.00	1.00	1.00	-
Code Compliance Officer	3.00	3.00	3.00	-
Code Compliance	<u>4.00</u>	<u>4.00</u>	<u>4.00</u>	<u>3.00</u>

Contracted Resources Summary



Contracted Resources Summary by Position

Department/Division	2014 Actual FTE	2015 Revised FTE	2016 Adopted FTE	2015 / 2016 Difference
Land Use Fund				
<i>Building</i>				
Chief Building Official	1.00	1.00	1.00	-
Plans Reviewer	1.00	1.00	1.00	-
Building Inspector	3.00	3.00	3.00	-
Permit Technicians	2.00	2.00	2.00	-
Contractor Licensing Technician	1.00	1.00	1.00	-
<i>Building</i>	8.00	8.00	8.00	-
<i>Engineering</i>				
Engineer	1.00	1.00	1.00	-
<i>Engineering</i>	1.00	1.00	1.00	-
TOTAL	232.40	242.81	244.69	5.88
TOTAL STAFF AND CONTRACTED RESOURCES				
	288.65	306.06	308.94	5.88

GENERAL FUND BUDGET DETAIL

GENERAL FUND
BUDGET DETAIL



Centennial Animal Services



GENERAL FUND BUDGET DETAIL

Elected Officials Budget Detail

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 80,850	\$ 80,800	\$ 80,800	\$ 117,100	\$ 36,300	44.9%
Benefits	9,124	9,252	9,252	124,212	114,960	1242.5%
Total - Personnel Services	\$ 89,974	\$ 90,052	\$ 90,052	\$ 241,312	\$ 151,260	168.0%
Contracted Services:						
TMA Landscaping Services	\$ 21,687	\$ 21,687	\$ 21,687	\$ 28,904	\$ 7,217	33.3%
Total - Contracted Services	\$ 21,687	\$ 21,687	\$ 21,687	\$ 28,904	\$ 7,217	33.3%
Other Services & Supplies:						
City-wide Dues & Memberships	\$ 63,432	\$ 64,040	\$ 64,040	\$ 66,932	\$ 2,892	4.5%
Other City-wide Dues & Memberships	40,000	40,000	51,000	50,000	10,000	25.0%
Intergovernmental Affairs	500	15,000	15,000	15,000	-	0.0%
Council Workshop Meetings	3,284	10,000	10,000	10,000	-	0.0%
Meetings/Training/Travel	22,236	30,000	30,000	30,000	-	0.0%
Community Sponsorships & Donations	-	-	5,000	15,000	15,000	-
Miscellaneous	25,716	21,000	16,000	16,000	(5,000)	-23.8%
Total - Other Services & Supplies	\$ 155,168	\$ 180,040	\$ 191,040	\$ 202,932	\$ 22,892	14.8%
TOTAL	\$ 266,829	\$ 291,779	\$ 302,779	\$ 473,148	\$ 181,369	62.2%

Noteworthy Changes to the 2015 Revised Budget

The 2015 Revised Budget includes funding for a multi-year Denver South EDP strategic planning project.	\$ 10,000
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Noteworthy Changes to the 2016 Adopted Budget

Beginning in 2016, the salary and benefit structure for Elected Officials will change pursuant to Ordinance No. 2013-O-25.	\$151,260
Funding was transferred from the Communications Budget to Elected Officials for community sponsorships & donations.	\$ 10,000
The 2016 Budget includes funding for a multi-year Denver South EDP strategic planning project.	\$ 10,000



**City Attorney's Office
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services:						
Legal Services - General	\$ 616,556	\$ 697,696	\$ 697,696	\$ 704,652	\$ 6,956	1.0%
Legal Services - Outside Counsel	1,296	80,106	80,106	80,106	-	0.0%
Total - Contracted Services	\$ 617,852	\$ 777,802	\$ 777,802	\$ 784,758	\$ 6,956	0.9%
TOTAL	\$ 617,852	\$ 777,802	\$ 777,802	\$ 784,758	\$ 6,956	0.9%

Noteworthy Changes to the 2015 Revised Budget	
None	\$ -

Noteworthy Changes to the 2016 Adopted Budget	
The 2016 Budget includes compensation increases pursuant to the contract negotiated during 2013 between the City and City Attorney, and includes a change to the overall rate structure as well as an annual increase consistent with the change in the Consumer Price Index (CPI).	\$ 6,956



**City Clerk's Office
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 233,251	\$ 242,192	\$ 200,785	\$ 195,941	\$ (46,251)	-19.1%
Benefits	54,535	56,267	70,880	71,285	15,018	26.7%
Total - Personnel Services	\$ 287,786	\$ 298,459	\$ 271,665	\$ 267,226	\$ (31,233)	-10.5%
City Clerk						
Other Services & Supplies:						
Professional Services	\$ 8,640	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	0.0%
Election Services	-	227,280	57,280	-	(227,280)	-100.0%
Commission/Board/ Authority Services	9,958	15,075	15,075	15,075	-	0.0%
Printing & Publishing	5,961	8,000	8,000	8,000	-	0.0%
Records Storage	14,824	15,000	15,000	15,000	-	0.0%
Miscellaneous	2,591	2,940	2,940	2,940	-	0.0%
Total - Other Services & Supplies	\$ 41,974	\$ 278,295	\$ 108,295	\$ 51,015	\$ (227,280)	-81.7%
Liquor Licensing						
Contracted Services:						
Enforcement Services	\$ 43,337	\$ 44,854	\$ 46,034	\$ 47,645	\$ 2,791	6.2%
Prosecution Services	-	3,000	3,000	3,000	-	0.0%
Legal Services - General	7,244	10,483	10,483	10,483	-	0.0%
Total - Contracted Services	\$ 50,581	\$ 58,337	\$ 59,517	\$ 61,128	\$ 2,791	4.8%
Other Services & Supplies:						
Printing & Publishing	\$ 132	\$ 700	\$ 700	\$ 700	\$ -	0.0%
Courier Services	-	1,260	-	-	(1,260)	-100.0%
Commission/Board/ Authority Services	1,461	2,100	2,100	2,100	-	0.0%
Miscellaneous	-	800	800	800	-	0.0%
Total - Other Services & Supplies	\$ 1,593	\$ 4,860	\$ 3,600	\$ 3,600	\$ (1,260)	-25.9%
TOTAL	\$ 381,934	\$ 639,951	\$ 443,077	\$ 382,969	\$ (256,982)	-40.2%

Noteworthy Changes to the 2015 Revised Budget

The City's election costs are incurred through Arapahoe County and are prorated by participating municipalities based upon the total number of ballot issues and participating municipalities. Since this is an odd numbered year, the City will have candidates. With the IGA submitted to the City for the coordinated Election, the County has given an estimate of \$55,000 for 2015 Mail-ballot election based on voter turnout for Centennial in 2013.	\$ (170,000)
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Noteworthy Changes to the 2016 Adopted Budget

The 2015 Adopted Budget for Salary and Benefits was based upon current staffing levels and department structure. During 2015, the staffing structure for the City Clerk's Office changed and these changes are reflected in the 2016 Budget.	\$ (31,233)
Even numbered years do not include municipal candidates, and it is not anticipated the City will have a ballot issue for 2016.	\$ (227,280)



**City Manager's Office
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 1,077,990	\$ 1,042,383	\$ 1,073,171	\$ 1,007,657	\$ (34,726)	-3.3%
Benefits	255,842	256,442	238,134	296,644	40,202	15.7%
Total - Personnel Services	\$ 1,333,832	\$ 1,298,825	\$ 1,311,305	\$ 1,304,301	\$ 5,476	0.4%
Other Services & Supplies:						
Youth Commission Activities	\$ 8,051	\$ 8,000	\$ 8,000	\$ 6,000	\$ (2,000)	-25.0%
Senior Commission Activities	4,928	5,000	5,000	5,000	-	0.0%
Citizen & Community Outreach	4,297	-	-	-	-	-
Miscellaneous	1,709	5,000	5,000	5,000	-	0.0%
Total - Other Services & Supplies	\$ 18,985	\$ 18,000	\$ 18,000	\$ 16,000	\$ (2,000)	-11.1%
TOTAL	\$ 1,352,817	\$ 1,316,825	\$ 1,329,305	\$ 1,320,301	\$ 3,476	0.3%

Noteworthy Changes to the 2015 Revised Budget	
None	\$ -

Noteworthy Changes to the 2016 Adopted Budget	
None	\$ -



**Office of Innovation
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ -	\$ -	\$ 169,013	\$ 257,800	\$ 257,800	-
Benefits	-	-	34,330	57,525	57,525	-
Total - Personnel Services	\$ -	\$ -	\$ 203,343	\$ 315,325	\$ 315,325	-
Contracted Services:						
Street Lights	\$ 221,939	\$ -	\$ 590,046	\$ -	\$ -	-
Fiber Infrastructure	-	300,000	300,000	-	(300,000)	-100.0%
Total - Contracted Services	\$ 221,939	\$ 300,000	\$ 890,046	\$ -	\$ (300,000)	-100.0%
Other Services & Supplies:						
Contracts & Consulting	\$ -	\$ -	\$ 82,694	\$ 41,347	\$ 41,347	-
Printing & Publishing	-	-	32,500	16,250	16,250	-
Software, Equipment	-	-	50,000	25,000	25,000	-
Meetings/Training/Travel	-	-	38,000	19,000	19,000	-
Office Rent	-	-	23,100	11,550	11,550	-
Office Supplies	-	-	14,300	7,150	7,150	-
Miscellaneous	-	-	40,915	64,378	64,378	-
Grant Match Funds	-	-	-	250,000	250,000	-
Professional Services	67,585	200,000	449,900	-	(200,000)	-100.0%
Total - Other Services & Supplies	\$ 67,585	\$ 200,000	\$ 731,409	\$ 434,675	\$ 234,675	117.3%
TOTAL	\$ 289,524	\$ 500,000	\$ 1,824,798	\$ 750,000	\$ 250,000	50.0%

Noteworthy Changes to the 2015 Revised Budget

During 2015, funding was carried over from 2014 for the City to evaluate it's street light system currently operated by Xcel Energy and IREA.	\$ 590,046
During 2015, the City of Centennial was one of 12 cities in the U.S. selected to participate in the \$45 million expansion of Bloomberg Philanthropies' Innovation Teams program. The City was awarded a \$1.5 million grant over a three year period to focus on improving mobility across all modes of transportation throughout the City.	\$ 500,000
During 2015, funding was carried over from 2014 for professional services associated with Phase I of the Fiber Optic Services Agreement.	\$ 249,900

Noteworthy Changes to the 2016 Adopted Budget

The 2016 Budget includes funding for the matching requirement of the Bloomberg Philanthropies Grant. The purpose of the matching requirement is to accelerate impact in the priority areas by generating new resources.	\$ 250,000
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**Human Resources
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Human Resources						
Personnel Services:						
Salaries and Wages	\$ 173,847	\$ 171,082	\$ 184,355	\$ 184,195	\$ 13,113	7.7%
Benefits	45,451	45,486	58,732	60,513	15,027	33.0%
Total - Personnel Services	\$ 219,298	\$ 216,568	\$ 243,087	\$ 244,708	\$ 28,140	13.0%
Contracted Services:						
Security Services	\$ 80,594	\$ 182,400	\$ 182,400	\$ 115,000	\$ (67,400)	-37.0%
Project Specific	-	10,000	10,000	10,000	-	0.0%
Total - Contracted Services	\$ 80,594	\$ 192,400	\$ 192,400	\$ 125,000	\$ (67,400)	-35.0%
Other Services & Supplies:						
Personnel Recruitment Services	\$ 6,450	\$ 8,000	\$ 8,000	\$ 8,000	\$ -	0.0%
Personnel Raise Pool	-	149,735	-	255,590	105,855	70.7%
Tuition Reimbursement	-	10,200	10,200	20,600	10,400	102.0%
Internship Services	51,822	107,120	107,122	107,120	-	0.0%
Miscellaneous	-	-	1,000	1,000	1,000	-
Total - Other Services & Supplies	\$ 58,272	\$ 275,055	\$ 126,322	\$ 392,310	\$ 117,255	42.6%
TOTAL	\$ 358,164	\$ 684,023	\$ 561,809	\$ 762,018	\$ 77,995	11.4%

Noteworthy Changes to the 2015 Revised Budget	
During 2015, Personnel Raise Pool funding was allocated to Departmental budgets based on performance based increases. Any remaining funding is included in the General Fund fund balance.	\$ (149,735)

Noteworthy Changes to the 2016 Adopted Budget	
The 2015 Adopted Budget included additional funding for enhanced security services at the Centennial Civic Center and Eagle Street facilities. The 2016 Budget has been reduced based on the actual cost for these services during 2015.	\$ (67,400)
Consistent with the 2015 Adopted Budget, the 2016 budget includes funding for employee compensation increases to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based and will be transferred to recipient departments during the 2016 budget year.	\$ 105,855
The 2016 budget includes additional funding for the City's tuition reimbursement program.	\$ 10,400



**Information Technology
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 133,147	\$ 179,161	\$ 205,735	\$ 238,722	\$ 59,561	33.2%
Benefits	50,825	89,554	77,518	94,215	4,661	5.2%
Total - Personnel Services	\$ 183,972	\$ 268,715	\$ 283,253	\$ 332,937	\$ 64,222	23.9%
Contracted Services:						
IT Outsourcing Services	\$ 180,040	\$ 262,600	\$ 262,600	\$ 262,600	\$ -	0.0%
Financial System Services	68,484	70,555	66,058	69,360	(1,195)	-1.7%
Website Hosting & Support Services	48,199	70,500	70,500	99,948	29,448	41.8%
Project Specific	33,710	30,000	457,031	30,000	-	0.0%
Total - Contracted Services	\$ 330,433	\$ 433,655	\$ 856,189	\$ 461,908	\$ 28,253	6.5%
Other Services & Supplies:						
Internet Access Services	\$ 16,576	\$ 16,600	\$ 19,119	\$ 36,600	\$ 20,000	120.5%
Equipment - Purchased	49,761	40,000	40,000	42,000	2,000	5.0%
Software Supplies	6,097	35,000	32,481	35,000	-	0.0%
Telephone/Data - Local, T1, Circuits, Fax	18,545	18,000	18,000	18,000	-	0.0%
Telephone/Data - Alarm Lines	768	1,800	1,800	1,800	-	0.0%
Telephone - Cellular/Pagers	14,232	20,000	20,000	20,000	-	0.0%
Equipment - Rental, Repair, Maintenance	29,190	34,000	34,000	34,000	-	0.0%
Miscellaneous	6,689	9,000	9,000	9,000	-	0.0%
Total - Other Services & Supplies	\$ 141,858	\$ 174,400	\$ 174,400	\$ 196,400	\$ 22,000	12.6%
TOTAL	\$ 656,263	\$ 876,770	\$ 1,313,842	\$ 991,245	\$ 114,475	13.1%



Noteworthy Changes to the 2015 Revised Budget

During 2015, funding was requested for a GIS Analyst position that would be responsible for GIS database maintenance, establishing permission and controls for users, data design and stewardship to enable connecting geographical features to other information systems.	\$ 37,180
During 2015, funding was carried over from 2014 for the ArcGIS project. The project was advanced, but not completed during 2014. The remaining funding will be used for data development and system implementation, which includes data, hardware and software.	\$125,471
During 2015 funding was carried over from 2014 for a project to identify City infrastructure assets in the rights-of-way, including the use of LiDAR analysis and additional asset mapping for both near and long-term data analysis and development.	\$110,000
During 2015, funding was carried over in to 2015 for the City's GIS Master Plan. This project phases in a public facing mapping window for delivery of geographic and other information to various stakeholders via the City's website and will streamline mapping into one place.	\$ 71,560
During 2015, funding was requested to perform a comprehensive IT system review. A consultant will conduct a comprehensive assessment of the organizational structure as well as all of the existing systems (hardware & software), infrastructure, documentation and data storage.	\$120,000

Noteworthy Changes to the 2016 Adopted Budget

During 2015, funding was requested for a GIS Analyst position that would be responsible for GIS database maintenance, establishing permission and controls for users, data design and stewardship to enable connecting geographical features to other information systems.	\$ 75,313
The 2016 Budget includes additional funding for Website Hosting & Support Services. This increase is partially due to a projected increase in various license fees.	\$ 29,448
The 2016 Budget includes additional funding for internet access at the Public Works facility to allow for redundancy of the Civic Center's circuit.	\$ 20,000



**Communications
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 249,427	\$ 334,835	\$ 416,213	\$ 487,450	\$ 152,615	45.6%
Benefits	60,328	90,596	109,237	140,388	49,792	55.0%
Total - Personnel Services	\$ 309,755	\$ 425,431	\$ 525,450	\$ 627,838	\$ 202,407	47.6%
Other Services & Supplies:						
Community Services	\$ 170,605	\$ 180,000	\$ 215,000	\$ 175,000	\$ (5,000)	-2.8%
Printing & Marketing Materials	115,198	162,000	162,000	136,860	(25,140)	-15.5%
Professional Services	22,796	15,000	35,000	35,000	20,000	133.3%
Citizen and Community Outreach	-	15,250	15,250	15,250	-	0.0%
Miscellaneous	10,418	11,000	11,000	11,000	-	0.0%
Total - Other Services & Supplies	\$ 319,017	\$ 383,250	\$ 438,250	\$ 373,110	\$ (10,140)	-2.6%
TOTAL	\$ 628,772	\$ 808,681	\$ 963,700	\$ 1,000,948	\$ 192,267	23.8%

Noteworthy Changes to the 2015 Revised Budget	
During 2015, two positions were added to the Communication Department: 1) Communication Specialist and 2) Social Media/Digital Strategist.	\$ 96,350
During 2015, funding was added to the Community Services budget line item as a result of funding received from event sponsors for special events; this funding helps to defray the cost of the events and increase community involvement.	\$ 35,000
During 2015, funding was included in the budget to contract with a third-party to conduct a comprehensive, city-wide survey which will provide residents with the opportunity to rate the quality of life in the City, as well as the service delivery and overall workings of local government.	\$ 20,000

Noteworthy Changes to the 2016 Adopted Budget	
The 2016 Budget includes funding for two new positions, a Communications Specialist and Social Media/Digital Strategist; these positions were approved by City Council during 2015.	\$186,777
The 2016 Budget includes funding for the 2016 City Anniversary Event, in addition to funding to repair the banners in the Centennial Center Park.	\$ 10,000
Funding was transferred for community sponsorships and donations.	\$(10,000)
Reduction for one-time funding for the branding initiative in 2015.	\$(30,000)
The 2016 Budget includes additional funding for the development of a Mobile App in partnership with the Colorado Tourism Matching Grant Program. The content of the app would promote "Stay and Play" features, such as the idea of a corporate entertainment zone along Arapahoe Road. If awarded, the grant would split the cost, City will pay \$7,500 and the State pays \$7,500.	\$ 15,000

General Fund Budget Detail



Finance Budget Detail

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 734,598	\$ 957,544	\$ 860,868	\$ 1,059,961	\$ 102,417	10.7%
Benefits	162,813	332,146	228,727	341,501	9,355	2.8%
Total - Personnel Services	\$ 897,411	\$ 1,289,690	\$ 1,089,595	\$ 1,401,462	\$ 111,772	8.7%
Contracted Services:						
Auditing Services - Sales Tax Program	\$ 125,352	\$ 260,000	\$ 394,648	\$ 260,000	\$ -	0.0%
Auditing Services	35,500	35,500	35,500	36,500	1,000	2.8%
Financial System Services	-	22,000	22,000	22,000	-	0.0%
Sales Tax Collection / Processing Services	371,617	411,852	411,852	426,898	15,046	3.7%
Investment Advisory Services	17,637	18,000	18,000	18,000	-	0.0%
Payroll Processing	24,913	25,000	25,000	27,000	2,000	8.0%
Temporary Personnel	74,736	-	175,000	-	-	-
Project Specific	-	17,500	17,500	17,500	-	0.0%
Total - Contracted Services	\$ 649,755	\$ 789,852	\$ 1,099,500	\$ 807,898	\$ 18,046	2.3%
Other Services & Supplies:						
Bank/Merchant Processing	\$ 35,466	\$ 43,910	\$ 43,910	\$ 43,910	\$ -	0.0%
Property & Casualty Insurance Services	351,205	367,469	334,991	341,908	(25,561)	-7.0%
Workers Compensation Insurance Services	13,393	14,063	14,981	9,255	(4,808)	-34.2%
Risk Management Deductibles & Other	13,190	40,000	40,000	40,000	-	0.0%
Miscellaneous	9,661	5,000	5,000	5,000	-	0.0%
Total - Other Services & Supplies	\$ 422,915	\$ 470,442	\$ 438,882	\$ 440,073	\$ (30,369)	-6.5%
TOTAL	\$ 1,970,081	\$ 2,549,984	\$ 2,627,977	\$ 2,649,433	\$ 99,449	3.9%

Noteworthy Changes to the 2015 Revised Budget

During 2015, the Finance Department experienced personnel vacancy savings.	\$(25,095)
During 2015, funding was carried over from 2014 for auditing services related to the City's sales tax program. The auditing contractor had several audits near completion in 2014, which will be billed in 2015.	\$134,648
The 2015 Adopted Budget included funding for Property & Casualty and Workers Compensation insurance services based on estimated premium amounts; the actual cost for these insurance services is less than anticipated.	\$(31,560)

Noteworthy Changes to the 2016 Adopted Budget

The 2016 Budget includes funding for an Economic Development Specialist who will assist in implementing the Economic Development Strategic Plan, and will assist with business retention and expansion, data analysis and other related functions.	\$ 80,965
Sales tax collection and reporting services are performed by a third party contractor, PReMA. The 2016 Budget includes an increase for those services pursuant to the contract.	\$ 15,046
The 2016 Budget includes an estimated increase for Property & Casualty Insurance services, based on quotations provided by the insurance company. The total annual premium is based on a number of factors including the loss control audit score, prior year claims and the number of City employees.	\$(30,369)



**Economic Development
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Contracted Services:						
Project Specific	\$ 1,259	\$ 225,000	\$ 225,000	\$ 150,000	\$ (75,000)	-33.3%
Total - Contracted Services	\$ 1,259	\$ 225,000	\$ 225,000	\$ 150,000	\$ (75,000)	-33.3%
Other Services & Supplies:						
Professional Services	\$ 1,295	\$ 10,000	\$ 10,000	\$ 5,000	\$ (5,000)	-50.0%
Printing & Publishing	1,274	10,000	10,000	10,000	-	0.0%
Meetings/Training/Travel	12,084	35,000	35,000	29,000	(6,000)	-17.1%
Dues & Memberships	22,500	29,000	29,000	40,000	11,000	37.9%
Total - Other Services & Supplies	\$ 37,153	\$ 84,000	\$ 84,000	\$ 84,000	\$ -	0.0%
TOTAL	\$ 38,412	\$ 309,000	\$ 309,000	\$ 234,000	\$ (75,000)	-24.3%

Noteworthy Changes to the 2015 Revised Budget	
None	\$ -

Noteworthy Changes to the 2016 Adopted Budget	
Beginning in 2015, the City began a pilot program for focused economic development efforts to recruit and retain businesses as well as revitalize existing businesses. As a result, funding was set aside for consulting services (\$150,000) to assist with project specific efforts such as the development of an Economic Strategic Plan, annexation services, review of the City's incentives policy and other one-time projects. Since funding has been set aside for consulting services, the 2016 Budget has been reduced by \$75,000 which had previously been budgeted for various projects.	\$ (75,000)



**Nondepartmental
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Contracted Services:						
Project Specific						
Grant Match Funds Contingency	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.0%
Annexation Services Contingency	51,776	50,000	50,000	50,000	-	0.0%
Snow Removal Services Contingency	-	50,000	50,000	50,000	-	0.0%
Legal Services Contingency	-	50,000	50,000	50,000	-	0.0%
Legal Services - Deferred Payments	-	80,080	73,440	107,680	27,600	34.5%
Legal Services - Special Projects	57,258	140,000	140,000	140,000	-	0.0%
Professional Services	77,625	50,000	50,000	50,000	-	0.0%
Total - Contracted Services	\$ 186,659	\$ 470,080	\$ 463,440	\$ 497,680	\$ 27,600	5.9%
Other Services & Supplies:						
Revenue Collection Services:						
County Vendor Fee	\$ 229,315	\$ 206,772	\$ 206,772	\$ 239,754	\$ 32,982	16.0%
County Treasurer's Fee	81,149	80,660	80,660	92,278	11,618	14.4%
Incentive Agreements	4,362,660	4,129,864	4,129,864	4,280,812	150,948	3.7%
Leasing Services - Additional Space	-	2,800	2,800	2,800	-	0.0%
Leasing Services - Land Use Services						
Sublease	(9,720)	(9,720)	(9,720)	(9,720)	-	0.0%
Miscellaneous	74,626	75,000	75,000	75,000	-	0.0%
Total - Other Services & Supplies	\$ 4,738,030	\$ 4,485,376	\$ 4,485,376	\$ 4,680,924	\$ 195,548	4.4%
TOTAL	\$ 4,924,689	\$ 4,955,456	\$ 4,948,816	\$ 5,178,604	\$ 223,148	4.5%

Noteworthy Changes to the 2015 Revised Budget

None	\$ -
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Noteworthy Changes to the 2016 Adopted Budget

Legal services are a contracted service. Pursuant to the contract negotiated during 2013 for legal services, the City is required to set aside funding in case of contract termination without cause.	\$ 27,600
The City has entered into certain agreements in an effort to promote economic development and re-development within the City. While the parties to the agreements and the various components therein are different, there are certain provisions in the agreements which require the City to share a portion of its sales and/or use tax, based on sales/use tax receipts, in order to reimburse the property owners for construction and maintenance of public improvements. The estimated sales/use tax incentive amounts and revenues have been included in the 2016 Budget.	\$ 150,948
The County Vendor and Treasurer's Fees represent fees paid to the County for the collection of property tax, certain sales tax, and automobile use tax. One percent (of total property tax collections) and five percent (of total sales and automobile use tax collections) fee is charged for collecting and processing payment to the City. The 2016 Budget includes a net increase in these fees as a result of increased projected revenues.	\$ 44,600



**Central Services
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
<u>Other Services & Supplies</u>						
Office Supplies	\$ 36,668	\$ 50,500	\$ 50,500	\$ 50,500	\$ -	0.0%
Postage & Courier Services	21,615	35,840	35,840	35,840	-	0.0%
Printing & Publishing	14,266	34,300	34,300	34,300	-	0.0%
Publications and Subscriptions	4,887	6,500	6,500	6,500	-	0.0%
Dues and Memberships	26,069	37,115	37,115	42,263	5,148	13.9%
Meetings/Training/Travel	86,951	147,575	147,575	147,575	-	0.0%
Miscellaneous	20,396	25,000	25,000	25,000	-	0.0%
Total Other Services & Supplies	\$ 210,852	\$ 336,830	\$ 336,830	\$ 341,978	\$ 5,148	1.5%
TOTAL	\$ 210,852	\$ 336,830	\$ 336,830	\$ 341,978	\$ 5,148	1.5%

Noteworthy Changes to the 2015 Revised Budget

None.	\$ -
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Noteworthy Changes to the 2016 Adopted Budget

The 2016 Budget includes an increase in Dues & Memberships primarily due to projected increases in annual renewal rates.	\$ 5,148
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**Public Works
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 177,687	\$ 174,334	\$ 228,123	\$ 270,858	\$ 96,524	55.4%
Benefits	46,451	68,557	70,173	94,866	26,309	38.4%
Total - Personnel Services	\$ 224,138	\$ 242,891	\$ 298,296	\$ 365,724	\$ 122,833	50.6%
Contracted Services:						
Public Works Service Provider	\$ 9,468,774	\$ 10,286,447	\$ 10,527,447	\$ 10,523,590	\$ 237,143	2.3%
Median Maintenance Program	-	-	30,000	30,000	30,000	-
Total Other Contracted Services	\$ 9,468,774	\$ 10,286,447	\$ 10,557,447	\$ 10,553,590	\$ 267,143	2.6%
<u>Other Program Services</u>						
Animal Disposal	\$ 1,860	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.0%
Mosquito Control	36,131	40,000	40,000	40,000	-	0.0%
Other Professional Services	28,568	150,000	241,079	250,000	100,000	66.7%
Total Other Public Works Services	\$ 66,559	\$ 195,000	\$ 286,079	\$ 295,000	\$ 100,000	51.3%
Total Contracted Services - Program Management	\$ 9,535,333	\$ 10,481,447	\$ 10,843,526	\$ 10,848,590	\$ 367,143	3.5%
Other Contracted Services:						
Maintenance/Operations						
<u>Streets</u>						
Materials - Snow Removal	\$ 349,783	\$ 480,000	\$ 480,000	\$ 480,000	\$ -	0.0%
Materials - Asphalt	86,078	115,000	115,000	115,000	-	0.0%
Materials - Fuel	162,544	212,000	212,000	212,000	-	0.0%
Total Streets and Roads	\$ 598,405	\$ 807,000	\$ 807,000	\$ 807,000	\$ -	0.0%
Total Other Contracted Services: Maintenance/Operations	\$ 598,405	\$ 807,000	\$ 807,000	\$ 807,000	\$ -	0.0%
<u>Roadway Engineering</u>						
Roadway Data Collection	\$ -	\$ 175,000	\$ 175,000	\$ -	\$ (175,000)	-100.0%
On-Call Services	-	5,000	5,000	5,000	-	0.0%
Total Roadway Engineering	\$ -	\$ 180,000	\$ 180,000	\$ 5,000	\$ (175,000)	-97.2%
<u>Traffic Signals</u>						
Signal Pole Inspections	\$ 73,797	\$ -	\$ -	\$ -	\$ -	-
Signal Additions/Repair	215,492	224,590	224,590	230,000	5,410	2.4%
Signal Pole Maintenance	15,824	75,000	75,000	160,000	85,000	113.3%
Total Traffic Signals	\$ 305,113	\$ 299,590	\$ 299,590	\$ 390,000	\$ 90,410	30.2%
Total Other Contracted Services - Engineering	\$ 305,113	\$ 479,590	\$ 479,590	\$ 395,000	\$ (84,590)	-17.6%
Total Contracted Services	\$ 10,438,851	\$ 11,768,037	\$ 12,130,116	\$ 12,050,590	\$ 282,553	2.4%



Public Works (Continued)
Budget Detail

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Other Services & Supplies:						
Utilities - Street Lights	\$ 893,826	\$ 925,000	\$ 925,000	\$ 925,000	\$ -	0.0%
Maintenance - Street Lights	67,251	98,000	98,000	98,000	-	0.0%
Utilities - Other Maintenance	597	5,843	5,843	5,843	-	0.0%
Utilities - Traffic Signals	24,567	25,000	30,000	30,000	5,000	20.0%
Total Street Lights	\$ 986,241	\$ 1,053,843	\$ 1,058,843	\$ 1,058,843	\$ 5,000	0.5%
Public Works Contingency Costs	\$ 20,830	\$ 50,000	\$ 50,000	\$ 50,000	\$ -	0.0%
Public Works Transition Contingency Costs	-	-	-	-	-	-
Total - Other Services & Supplies	\$ 1,007,071	\$ 1,103,843	\$ 1,108,843	\$ 1,108,843	\$ 5,000	0.5%
Capital Outlay:						
Machinery & Equipment	\$ 36,790	\$ -	\$ -	\$ -	\$ -	-
Total - Capital Outlay	\$ 36,790	\$ -	\$ -	\$ -	\$ -	-
Total Public Works, Before Transfers	\$ 11,706,850	\$ 13,114,771	\$ 13,537,255	\$ 13,525,157	\$ 410,386	3.1%
Transfer to Capital Improvement Fund	\$ 15,962,383	\$ 18,995,683	\$ 26,327,286	\$ 15,847,381	\$ (3,148,302)	-16.6%
TOTAL PUBLIC WORKS AND CAPITAL IMPROVEMENT FUND TRANSFER	\$ 27,669,233	\$ 32,110,454	\$ 39,864,541	\$ 29,372,538	\$ (2,737,916)	-8.5%



Noteworthy Changes to the 2015 Revised Budget	
During 2015, 1.0 Full-time Equivalent (FTE) was transferred from the Municipal Court (.25 FTE) and City Manager's Office (.75 FTE) to the Public Works Department. The 2015 Revised Budget includes the salary and benefits for a partial year for this position.	\$ 30,190
During 2015, the Budget was amended to include funding for the Median Maintenance Program (MMP) which will provide for maintenance of medians along major thoroughfares.	\$ 171,000
During 2015, funding was carried over from 2014 for the Flexible Services Account (FSA). The FSA allows for flexibility in enhanced services provided by the City's Public Works service provider. The FSA has a maximum rollover amount of \$100,000 should eligible expenses be less than the amount budgeted in any given year. During 2014 there was a remaining balance of \$264,073, therefore \$100,000 was requested to be rolled over.	\$ 100,000
During 2015, funding was carried over from 2014 for professional services related to the Intelligent Transportation System (ITS) Plan Update. In 2014, \$91,079 was encumbered for the contracted ITS Plan Update and it is a multi-year project.	\$ 91,079

Noteworthy Changes to the 2016 Adopted Budget	
During 2015, 1.0 Full-time Equivalent (FTE) was transferred from the Municipal Court (.25 FTE) and City Manager's Office (.75 FTE) to the Public Works Department. The 2016 Budget includes the salary and benefits for a full year for this position.	\$ 73,619
Public Works services are provided by a third party contractor. The 2016 cost for the City's Public Works Service Provider is based upon the increase as defined in the contract. In addition, the 2016 Budget includes funding for an enhanced Median Maintenance Program (\$8,700) and Roadside Maintenance Program (\$152,545).	\$ 237,143
During 2015, the City implemented a Median Maintenance Program and funding is provided for potential repairs to medians.	\$ 30,000
The 2016 Budget includes funding for roadside improvements. The cost for improving roadside landscaping will vary based on the type of landscaping and the size of the landscaped area.	\$ 100,000
The 2015 Adopted Budget included funding for a Pavement Condition Assessment to ascertain the effectiveness of the Pavement Management Program. This Assessment is typically performed every three (3) years, therefore funding has been reduced for 2016.	\$(175,000)
The 2016 Budget includes an increase in funding for signal poles. Following a city-wide inspection and testing program of the City's traffic signal poles, many are needing replacement due to structural deficiencies. Proactive replacement of structurally deficient traffic signal poles will mitigate the chances of future emergency failures.	\$ 90,410



**Facilities & Fleet
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Facilities						
Other Services & Supplies:						
Professional Services	\$ 397,476	\$ 377,500	\$ 377,500	\$ 377,500	\$ -	0.0%
Utilities - Facilities	131,802	155,000	155,000	155,000	-	0.0%
Utilities - Centennial Center Park	10,315	17,000	17,000	17,000	-	0.0%
Building - Improvements	51,073	142,000	506,644	22,000	(120,000)	-84.5%
Security & Fire Alarm Systems	18,569	23,000	23,000	23,000	-	0.0%
Equipment - Purchased	25,232	11,500	11,500	11,500	-	0.0%
Office Furniture & Fixtures	34,379	86,000	86,000	26,000	(60,000)	-69.8%
Sewer And Water - Facilities	35,065	51,200	51,200	51,200	-	0.0%
Trash and Recycle - Facilities	3,309	6,600	6,600	6,600	-	0.0%
Trash and Recycle - Centennial Center Park	3,553	4,000	4,000	4,000	-	0.0%
Repair and Maintenance Building	52,089	60,000	60,000	60,000	-	0.0%
Repair and Maintenance Grounds	11,345	15,000	25,000	30,000	15,000	100.0%
Repair and Maintenance Office Equipmer	-	1,000	1,000	1,000	-	0.0%
Repair and Maintenance Other	15,839	15,000	15,000	15,000	-	0.0%
Miscellaneous	-	2,125	2,125	2,125	-	0.0%
Total - Other Services & Supplies	\$ 790,046	\$ 966,925	\$ 1,341,569	\$ 801,925	\$ (165,000)	-17.1%
Capital Outlay:						
Land Improvements	\$ 142,876	\$ -	\$ -	\$ -	\$ -	-
Total - Capital Outlay	\$ 142,876	\$ -	\$ -	\$ -	\$ -	-
Fleet						
Other Services & Supplies:						
Vehicle Fuel & Maintenance Supplies	\$ 119	\$ 9,500	\$ 9,500	\$ 84,500	\$ 75,000	789.5%
Total - Other Services & Supplies	\$ 119	\$ 9,500	\$ 9,500	\$ 84,500	\$ 75,000	789.5%
TOTAL	\$ 933,041	\$ 976,425	\$ 1,351,069	\$ 886,425	\$ (90,000)	-9.2%

General Fund Budget Detail



Noteworthy Changes to the 2015 Revised Budget

During 2015, the Budget was amended to include funding for the Civic Center Storage Garage and Screen Fence.	\$ 243,534
During 2015, funding was carried over from 2014 for one-time facility renovations for organizational functionality and other building improvement projects.	\$ 121,110
The 2015 Revised Budget includes additional funding for anticipated needs through the end of the year for repairs to the Civic Center's landscape irrigation system.	\$ 10,000

Noteworthy Changes to the 2016 Adopted Budget

Reduction for one-time funding for building improvements in 2015.	\$ (120,000)
Reduction for one-time funding for furniture in 2015.	\$ (60,000)
The 2016 Budget includes additional funding for anticipated grounds repair and maintenance.	\$ 15,000
The 2016 Budget includes funding for a heavy duty truck to be used in moderate to heavy snow conditions, as well as during emergencies.	\$ 75,000



**Law Enforcement
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget	
					\$ Chg	% Chg
Contracted Services:						
Arapahoe County Intergovernmental Agreement:						
Sheriff's Office Services	\$ 20,612,037	\$ 22,384,626	\$ 21,979,393	\$ 23,031,124	\$ 646,498	2.9%
Total - Contracted Services	\$ 20,612,037	\$ 22,384,626	\$ 21,979,393	\$ 23,031,124	\$ 646,498	2.9%
Less Allocation to Other Departments:						
Traffic Officers	\$ (1,459,746)	\$ (1,510,838)	\$ (1,459,746)	\$ (1,510,838)	-	0.0%
Liquor Enforcement	(43,337)	(44,854)	(46,034)	(47,645)	(2,791)	6.2%
Indirect	(184,603)	(184,603)	(184,603)	(165,389)	19,214	-10.4%
TOTAL	\$ 18,924,351	\$ 20,644,331	\$ 20,289,010	\$ 21,307,252	\$ 662,921	3.2%

Noteworthy Changes to the 2015 Revised Budget

The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2015 Adopted Budget included an estimate for the contractual increase for services, however actual costs were lower than projected.	\$ (405,233)
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Noteworthy Changes to the 2016 Adopted Budget

The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2016 Budget includes the contractual increase for services.	\$ 662,921
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**Animal Services
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Contracted Services:						
Animal Services	\$ 597,238	\$ 632,046	\$ 632,046	\$ 638,907	\$ 6,861	1.1%
Project Specific	-	-	-	-	-	-
Miscellaneous	3,840	3,936	3,936	3,936	-	0.0%
Total - Contracted Services	\$ 601,078	\$ 635,982	\$ 635,982	\$ 642,843	\$ 6,861	1.1%
TOTAL	\$ 601,078	\$ 635,982	\$ 635,982	\$ 642,843	\$ 6,861	1.1%

Noteworthy Changes to the 2015 Revised Budget	
None	\$ -

Noteworthy Changes to the 2016 Adopted Budget	
Animal Services are provided by third party contractors including the Humane Society of the Pikes Peak Region (HSPPR) and Animal Cremation Services. The 2016 Budget includes a placeholder for an increase in the cost of services for 2016.	\$ 6,861



**Municipal Court
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 223,384	\$ 267,484	\$ 254,290	\$ 284,370	\$ 16,886	6.3%
Benefits	86,653	123,272	103,793	149,551	26,279	21.3%
Total - Personnel Services	\$ 310,037	\$ 390,756	\$ 358,083	\$ 433,921	\$ 43,165	11.0%
Contracted Services:						
Arapahoe County Intergovernmental Agreement:						
Traffic Officer Services	\$ 1,459,746	\$ 1,510,838	\$ 1,459,746	\$ 1,510,838	\$ -	0.0%
Indirect Costs	184,603	184,603	184,603	165,389	(19,214)	-10.4%
Temporary Personnel	3,027	500	500	500	-	0.0%
Judge Services	69,578	71,000	71,000	71,000	-	0.0%
Prosecution Services	26,780	40,000	40,000	40,000	-	0.0%
Legal Services - General	4,532	10,277	10,277	10,277	-	0.0%
Total - Contracted Services	\$ 1,748,266	\$ 1,817,218	\$ 1,766,126	\$ 1,798,004	\$ (19,214)	-1.1%
Other Services & Supplies:						
Professional Services	\$ 60,406	\$ 62,000	\$ 62,000	\$ 62,000	\$ -	0.0%
Postage & Courier	5,489	4,500	4,500	4,500	-	0.0%
Printing & Publishing	10,730	15,700	15,700	15,700	-	0.0%
Bank/Merchant Processing	36,223	38,800	38,800	38,800	-	0.0%
Equipment - Rental, Repair, Maintenance	3,349	9,000	9,000	9,000	-	0.0%
Software Supplies	3,600	500	253,500	500	-	0.0%
Office Supplies	4,432	6,000	6,000	6,000	-	0.0%
Dues and Memberships	140	450	450	450	-	0.0%
Meetings/Training/Travel	2,550	5,380	5,380	5,380	-	0.0%
Miscellaneous	40,219	3,000	3,000	3,000	-	0.0%
Total - Other Services & Supplies	\$ 167,138	\$ 145,330	\$ 398,330	\$ 145,330	\$ -	0.0%
TOTAL	\$ 2,225,441	\$ 2,353,304	\$ 2,522,539	\$ 2,377,255	\$ 23,951	1.0%

Noteworthy Changes to the 2015 Revised Budget

During 2015, 0.25 Full-time Equivalent (FTE) was transferred from the Municipal Court to the Public Works Department. In addition, the Municipal Court realized vacancy savings during 2015.	\$ (32,780)
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2015 Adopted Budget included an estimate for the contractual increase for services, however actual costs were lower than projected.	\$ (51,092)
During 2015, the Budget was amended to include carryover funds from 2014 for Court Management Software.	\$ 253,000

Noteworthy Changes to the 2016 Adopted Budget

The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The calculation for the allocation of indirect costs to the Municipal Court was updated for 2016.	\$ (19,214)
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**Community Development Administration
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Personnel Services:						
Salaries and Wages	\$ 208,644	\$ 313,003	\$ 316,065	\$ 319,202	\$ 6,199	2.0%
Benefits	26,221	105,039	85,221	100,623	(4,416)	-4.2%
Total - Personnel Services	\$ 234,865	\$ 418,042	\$ 401,286	\$ 419,825	\$ 1,783	0.4%
Other Services & Supplies:						
Professional Services	\$ 17,865	\$ 56,000	\$ 177,665	\$ 56,000	\$ -	0.0%
Project Specific	-	-	-	150,000	150,000	-
Total - Other Services & Supplies	\$ 17,865	\$ 56,000	\$ 177,665	\$ 206,000	\$ 150,000	267.9%
Total Community Development Administration Before Transfers	\$ 252,730	\$ 474,042	\$ 578,951	\$ 625,825	\$ 151,783	32.0%
Transfers to Land Use Fund:						
Building Use Tax	\$ 654,194	\$ 412,000	\$ 588,514	\$ 412,000	\$ -	0.0%
General Fund Support	(1,197,722)	(724,939)	(1,014,605)	(627,478)	97,461	-13.4%
Total Transfers to Land Use Fund	\$ (543,528)	\$ (312,939)	\$ (426,091)	\$ (215,478)	\$ 97,461	-31.1%
TOTAL	\$ (290,798)	\$ 161,103	\$ 152,860	\$ 410,347	\$ 249,244	154.7%

Noteworthy Changes to the 2015 Revised Budget	
During 2015, the Budget was amended to include carryover funds from 2014 for long-range planning projects.	\$ 121,665

Noteworthy Changes to the 2016 Adopted Budget	
Starting in 2016, the City will embark on a process to develop a new Comprehensive Plan. The Plan offers an opportunity to plan for future growth in a manner that is respectful to the City's vision and values, which are not fully articulated in the current plan which was adopted in 2004.	\$ 150,000



**Code Compliance
Budget Detail**

	2014 Actual	2015 Adopted	2015 Revised	2016 Adopted	2015 Adopted/ 2016 Budget \$ Chg	% Chg
Contracted Services:						
Code Compliance	\$ 419,869	\$ 433,725	\$ 433,725	\$ 448,905	\$ 15,180	3.5%
Total - Contracted Services	\$ 419,869	\$ 433,725	\$ 433,725	\$ 448,905	\$ 15,180	3.5%
Other Services & Supplies:						
Professional Services	\$ 3,500	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	0.0%
Total - Other Services & Supplies	\$ 3,500	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	0.0%
TOTAL	\$ 423,369	\$ 453,725	\$ 453,725	\$ 468,905	\$ 15,180	3.3%

Noteworthy Changes to the 2015 Revised Budget	
None	\$ -

Noteworthy Changes to the 2016 Adopted Budget	
Code Compliance services are provided by a third party contractor. The 2016 Budget includes an increase pursuant to the terms of the contract.	\$ 15,180



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APPENDIX

APPENDIX



Streets at SouthGlenn



GLOSSARY

Accrual Basis of Accounting

The basis of accounting by which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received.

Ad Valorem Tax

A tax based on value (e.g., a property tax).

Adopted

The Budget as approved by the City Council.

Allocation

Funds that are apportioned or designated to a program, function, or activity.

American Recovery and Reinvestment Act of 2009

\$787 billion economic stimulus package enacted by the United States Government in February of 2009.

Appropriation

A specific amount of money authorized by the City Council for an approved expenditure.

Assessed Valuation

A dollar value placed on real estate or other property within the City, as certified by the Arapahoe County Assessor, as a basis for levying property taxes.

Asset

Resources owned or held by a government, which have monetary value.

Authorized Positions

Employee positions, which are authorized in the adopted Budget, to be filled during the year.

Automobile Use Tax

An Automobile Use Tax of 2.5 percent is collected by automobile dealerships, and remitted to the Arapahoe County Treasurer, on auto purchases made outside of City limits by citizens residing in Centennial.

Backloading

The deferral of principal and/or interest payments to a later period.

Balanced Budget

A Budget in which planned expenditures do not exceed forecasted revenues plus fund balance, including surpluses.

Baseline

Current trends and future expectations, assuming no programmatic changes or adjustments, to revenue and expenditure policies.

Basis of Budgeting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated Budgets are adopted at the fund level for each fund.

Beginning/Ending Fund Balance

Unencumbered resources available in a fund from the prior/current year after payment of the prior/current year expenses.

Budget

An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed") or the final plan approved by City Council ("adopted").

Budget Calendar

The schedule of key dates or milestones, which the City follows in the preparation and adoption of the Budget.

Budget Message

A general discussion of the preliminary/adopted Budget presented in writing as part of, or supplement to, the Budget document. Explains principal Budget issues against the background of financial experience in recent years and presents recommendations made by the City Manager.

Budgetary Control

The control or management of a government in accordance with the approved Budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

Building Materials Use Tax

The Building Materials Use Tax applies to anyone who is performing construction work, which requires a City building permit. The tax is estimated and paid directly to the City prior to the issuance of the building permit. The estimated tax due is 2.5 percent of the material costs.



Building Permit Revenue

Building permit revenue is revenue collected through the issuance of permits for building construction projects, including permits for such things as electrical, plumbing, mechanical, and sign permits. The revenue is typically one-time revenue and is reported in the Land Use Fund.

Capital Assets

Assets of significant value and having a useful life of several years. Capital assets are also called fixed assets.

Capital Expenditures

Expenditures, which should result in the increase of asset accounts, although they may result indirectly in the decrease of a liability.

Capital Improvement Fund (CIF)

Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital infrastructure.

Capital Improvement Program (CIP)

A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and sidewalks. The Capital Improvement Program is comprised of projects included in the following funds: Capital Improvement, Open Space, and Conservation Trust Funds.

Capital Outlay

Equipment and infrastructure with a value of \$5,000 or more and an estimated useful life of more than one year, such as automobiles and traffic signals.

Capital Projects

Typically a capital project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Cartegraph Software

Computer software program used to track inquiries, work request and orders currently for Public Works and Code Compliance projects within the City of Centennial.

Centennial Urban Redevelopment Authority (CURA)

Tax increment financing for public improvements in an urban renewal area.

Colorado Municipal League (CML)

The Colorado Municipal League is a non-profit, non-partisan organization that represents Colorado's cities and towns collectively in matters before the state and federal government and provides a wide range of information services to assist municipal officials in managing their governments.

Community Development Block Grants (CDBG)

Funds established to account for revenues from the federal government and expenditures as prescribed under the Community Development Block Grant program. The City's CDBG program is administered through Arapahoe County.

Comprehensive Annual Financial Report (CAFR)

Financial report organized by fund, which provides a balance sheet that compares assets with liabilities and fund balance. The CAFR is also an operating statement that compares revenues with expenditures.

Conservation Trust Fund (CTF)

Accounts for lottery proceeds received from the State of Colorado. Spending is restricted and the City's share is determined by population data and the existence of special recreations districts.

Contingency

An appropriation of funds to cover unforeseen events that occur during the fiscal year, such as federal mandates, shortfalls in revenue, and similar eventualities.

Continuing Appropriations or Carryovers

Funding approved in the current Budget but not expended during a particular fiscal year. These appropriations are carried forward into the next fiscal year for their original intended purpose.

Contracted Services

Includes services contracted by the City to enhance operations or perform specific tasks or programs.

Contractual Services

This term designates those services acquired on a fee basis, a fixed-time contract basis from outside sources.

Cost Allocation

A method used to charge costs to other funds.



Council-Manager Form of Government

An organizational structure in which the Mayor and City Council appoint an independent City Manager to be the chief operating officer of a local government. In practice, a City Council sets policies and the City Manager is responsible for implementing those policies effectively and efficiently.

Debt

An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other form stating repayment terms and, if applicable, interest requirements. These different forms all imply intent to pay back an amount owed by a specific date, which is set forth in the repayment terms.

Debt Service Fund

A fund established to account for the financial resources used for the payment of long-term debt (i.e., principal, interest, and other related costs).

Deficit

(1) The excess of the liabilities of a fund over its assets (2) The excess of expenditures over revenues during an accounting period, or in the case of proprietary (Enterprise) funds, the excess of expenses over revenues during an accounting period.

Denver Regional Council of Governments (DRCOG)

The Denver Regional Council of Governments is a voluntary association of county and municipal governments in the greater Denver, Colorado area and is the Metropolitan Planning Organization for transportation funding decisions. The Board works together to address issues of regional concern including growth and development, transportation, the environment, provision of services to the region's older population, and performs analysis of economic and development trends.

Department

A department is a component of the overall City organization. Often including multiple Divisions, it is headed by a director and has established a specific and unique set of goals and objectives to provide services to the citizens and organization (e.g., Community Development, Public Works, etc.).

Depreciation

(1) Expiration in the service life of fixed assets attributable to wear and tear, deterioration, inadequacy and obsolescence (2) The portion of the cost of a fixed asset charged as an expense during a particular period. In accounting for depreciation, the cost of a fixed asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

Designated Reserves

The City Council has determined that additional reserves be established to provide for unforeseen reductions in revenues in the current year if Budgeted revenues are less than actual revenues, and expenditures including encumbrances, are greater than actual. Council has established a minimum of ten percent of fiscal year spending for operating reserves.

Development Fees

Charges for specific services related to development activity including building permits, right-of-way permits and plan review fees.

Disbursement

The expenditures of monies from an account.

Division

An organizational sub-unit of a department. Each Division has a unique set of goals and objectives functioning within the department.

Encumbrance

A legal obligation to expend funds for an expenditure that has not yet occurred.

Energy Efficiency and Conservation Block Grant

Federal block grant money given to local governments for the purpose of implementing energy saving programs.

Enterprise Fund

A fund type established to account for total costs of selected governmental facilities and services that are operated similar to private enterprises.

**Estimate**

Represents the most recent estimate for current year revenue and expenditures. Estimates are based upon several months of actual expenditure and revenue experience. Estimates consider the impact of unanticipated price changes or other economic factors.

Expenditure

The actual spending of funds set aside by appropriation for identified goods and/or services.

Expense

Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest or other charges.

Fee

A general term used for any charge levied for providing a service or performing an activity.

Fiduciary Funds

Fiduciary Funds are either Trust Funds or Agency Funds. Trust Funds are used to account for assets held by the government in a trustee capacity. Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments and/or funds.

Fines

Monies received by the City that are paid by citizens who have violated City and/or state laws.

Fiscal Policy

A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs and capital investments. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government Budgets and their funding.

Fiscal Year

A twelve-month period of time designated as the Budget year. The City's fiscal year is the calendar year January 1 through December 31.

Full-Time Equivalent (FTE)

A position converted to the decimal equivalent of a fulltime position based on 2,080 work hours per year. For example, a part-time Typist Clerk working 20 hours per week would be equivalent to one-half of a full-time position, or 0.5 FTE.

Fund

A set of inter-related accounts to record revenues and expenditures associated with a specific purpose.

Fund Balance

The amount of financial resources available for use, derived from unencumbered resources available in a fund from the prior/current year after payment of the prior/current year expenditures.

General Fund

The primary fund used by the City for which revenues and expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Support Services and Finance.

General Improvement District (GID)

A public entity created according to Colorado Revised Statutes that provides specific services to a limited geographic area.

Generally Accepted Accounting Principles (GAAP)

Uniform minimum standards used by state and local governments for financial recording and reporting that have been established by the accounting profession through the Governmental Accounting Standards Board (GASB).

Geographic Information System (GIS)

A Geographic Information System is a computer system capable of assembling, storing, manipulating, and displaying geographically referenced information (e.g., data identified according to their locations).

Government Finance Officers Association (GFOA)

An association for finance professionals designed to promote the management of governments by identifying and developing financial policies and best practices. The association promotes these policies and practices through education, training and leadership.

Governmental Accounting Standards Board (GASB)

The Governmental Accounting Standards Board (GASB) was organized in 1984 by the Financial Accounting Foundation (FAF) to establish standards of financial accounting and reporting for state and local governmental entities. Its



standards guide the preparation of external financial reports of those entities.

Grant

Contributions of cash or other assets from a governmental agency or other organization to be used or expended for a specific purpose, activity or facility.

Highway Users Tax Fund (HUTF)

State collected, locally shared revenue distributed monthly among state, counties, and municipalities. HUTF revenues are derived from a motor fuel tax and various motor vehicle registration, title, and license fees and taxes.

Human Resource Information System (HRIS)

A system that allows an employer to track, report, and analyze all employee data from application to end-of-employment.

Infrastructure

Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/ gutters.

Interest Income

Interest income is the amount of revenue earned on investments and cash deposits. The guidelines for generating this source of revenue are found in the investment policies of the City.

Interfund Transfer

A transaction that occurs between funds for a specific purpose as approved by the appropriate authority.

Intergovernmental Agreement

A legal agreement describing tasks to be accomplished and/or funds to be paid between government agencies.

Intergovernmental Revenue

Revenues levied by one government but shared on a predetermined basis with another government or class of governments.

Land Development Code

Provides guidelines that support the City's vision, strategies and action steps in order to address City Services, Community Quality of Life/Citizen Engagement, Economic Health and the Environment.

Leadership in Energy and Environmental Design (LEED)

Certified buildings constructed in environmentally friendly ways ("green"). The LEED Green Building Rating System is a nationally accepted benchmark established by the U.S. Green Building Council.

Levy

To impose taxes, special assessments, or charges for the support of City activities.

Licenses and Permits

A revenue category that accounts for recovering costs associated with regulating business activity.

Line Item

Funds requested and/or appropriated on a detailed or itemized basis.

Long-term Debt

Debt with a maturity of more than one year after the date of issuance.

Master Plan

A planning guide that provides a framework for general department direction and large-scale projects with multiple elements. A master plan outlines appropriate measures for development and sustainability, generally over five to ten year intervals and may include: public input through meetings, focus groups, and citizen surveys; programming, inventory, and Budgetary analysis; service and gap analysis; and goals and recommendations to meet future needs.

Mill Levy

A figure established by the City and used to calculate property tax. A mill is one-tenth of a cent; thus, each mill represents \$1 of taxes for each \$1,000 of assessed value.

Mission Statement

A broad statement that describes the reason for existence of an organization or organizational unit, such as a department.

Modified Accrual Basis of Accounting

The basis of accounting by which revenues are recorded when they are both measurable and available. Expenditures are recorded when a liability is incurred.



Mountain States Employers Council (MSEC)

A non-profit membership organization, founded in 1939, designed to partner with employers to maintain effective employer/employee relationships. A "one-stop shopping" resource for members in the areas of human resource management, employment law, surveys, and training.

Objective

Describes an outcome to be accomplished in specific well-defined and measurable terms that is achievable within a specific timeframe. Generally, departmental programs have objectives.

Operating Budget

The annual appropriation of funds for program costs, which include salaries, benefits, maintenance, operations, and capital outlay items.

Operating Revenue

Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earnings, and grant revenues. Operating revenues are used to pay for day-to-day services.

Ordinance

A formal legislative enactment by the governing body (City Council) of a municipality. If it is not in conflict with any higher form of law, an Ordinance has the full force and effect of law within the boundaries of the municipality to which it applies.

Performance Measures

Statistical measures, which are collected to show the impact of dollars spent on City services.

Personnel Services

An expenditure category that captures expenses related to employee compensation, such as salaries and benefits.

Program

Represents major areas or support functions; defined as a service provided to citizens, other departments, or other agencies.

Program Budget

A Budget, which allocates money to the functions or activities of a government rather than to specific items of cost or to specific departments.

Property Tax

A tax levied by the City on the assessed valuation of all taxable property located within the City calculated using the mill levy.

Proposed Budget

The Budget presented to City Council by the City Manager by September 15 each year prior to their adoption of the Budget document.

Reappropriation

A specific amount of money authorized by City Council for an approved expenditure during a previous period and carried forward to the subsequent year; also known as a carryover expenditure.

Reserve

An account, which sets aside a portion of a fund's balance for some future use. These funds are not available for appropriation or expenditure except when qualifying events occur.

Revenue

Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the fiscal year.

Risk Management

Protects the assets of the City and provides a safe work environment for City employees.

RSS Feed

An electronic format to deliver regularly changing web content.

Sales Tax

The City of Centennial collects a 2.5 percent tax annually on sales of tangible personal property and specific services. Sales taxes are collected by the retailer and are reported directly to the City as a provision of the Home Rule Charter approved in 2008.

Service Level

Services or products which comprise actual or expected output of a given program. Focus is on results, not measures of workload.

Special Revenue Funds

Special Revenue Funds account for revenue sources that are legally restricted for special purposes.



Specific Ownership Tax

The Specific Ownership Tax is paid by owners of motor vehicles, trailers, semi-trailers and trailer-coaches in lieu of all ad valorem taxes on motor vehicles.

Tax Increment Financing (TIF)

Tax increment financing is a technique for financing a capital project from the stream of revenue generated by the project.

Taxpayer's Bill of Rights (TABOR)

Colorado voters approved an amendment to the Colorado Constitution that placed limits on revenue and expenditures of the State and all local governments in 1992.

Transfers

Authorized exchanges of money, positions, or other resources between organizational units or funds.

Trust Funds

Funds used to account for assets held by a government in a trustee capacity for individual, private organizations, other governments, and/or other funds.

Undesignated Reserves

Article X, Section 20 of the Colorado Constitution requires a three percent reserve for emergencies. The use of this reserve is restricted to the purpose for which it was established and can be used solely for declared emergencies.

Unencumbered Balance

The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.

Urban Renewal Area

A designated area with boundaries established for the purpose of eliminating blighted areas within the City. This designation makes the area eligible for various funding and allows for development or redevelopment.

Use Tax

A tax levied by the City on the retail purchase price of tangible personal property and some services purchased outside the City, but stored, used, or consumed within the City.

ACRONYMS



AAA	Area Agency on Aging
AASHTO	American Association of State Highway and Transportation Officials
ACSO	Arapahoe County Sheriff's Office
ACWWA	Arapahoe County Water and Wastewater Authority
ADA	Americans with Disability Act of 1990
AMPO	Association of Metropolitan Planning Organizations
APA	American Planning Association
APCD	Air Pollution Control Division
APRD	Arapahoe Park and Recreation District
ARMA	American Records Management Association
ARRA	American Recovery and Reinvestment Act of 2009
ASP	Administrative Site Plan
AUC	Arapahoe Urban Corridor
AWO	Applicant Work Order
AVL	Automatic Vehicle Location
BID	Business Improvement District
BMPs	Best Management Practices
BOA	Centennial Board of Adjustment (appeals of zoning issues)
BOCC	Board of County Commissioners
BOR	Board of Review
BRE	Business Revitalization and Expansion
BST	Bituminous Surface Treatment
C.R.S.	Colorado Revised Statutes
CAAA	Clean Air Act Amendments
CAFR	Comprehensive Annual Financial Report
CAMTA	Colorado Association of Municipal Tax Auditors
CBD	Central Business District
CC&R	Conditions, Covenants and Restrictions
CCBP	Central Centennial Boundary Plan
CCI	Colorado Counties Inc.
CCIC	Colorado Crime Information Center
CCSD	Cherry Creek School District
CDBG	Community Development Block Grant
CDOT	Colorado Department of Transportation
CDPHE	Colorado Department of Public Health and Environment
CenCON	Centennial Council of Neighborhoods
CERT	Citizen's Emergency Response Team
CFR	Code of Federal Regulations
CGFOA	Colorado Government Finance Officers Association
CIF	Capital Improvement Fund
CIP	Capital Improvement Program
CIRSA	Colorado Intergovernmental Risk Sharing Agency
CIT	Crisis Intervention Team
CLOMR	Conditional Letter of Map Revision
CMAQ	Congestion Mitigation/Air Quality
CMC	Certified Municipal Clerk
CMCA	Colorado Municipal Clerks Association
CML	Colorado Municipal League
CMRS	Commercial Mobile Radio Service
CoC	City of Centennial
Comp Plan	Comprehensive Plan
COPS	Centralized Organization for Police Selection
CORA	Colorado Open Records Act (a law governing documents)
CPTED	Crime Prevention Through Environmental Design



CQL	Community Quality of Life
CTF	Conservation Trust Fund
CUP	Conditional Use Permit
CURA	Centennial Urban Redevelopment Authority
CWA	Clean Water Act
CWO	City Work Order
CWP	Clean Water Plan
DBE	Disadvantaged Business Enterprise
DEF/PROS	Deferred Prosecution
DEIS	Draft Environmental Impact Statement
DFT	Default Judgment
DISM	Dismissal
DJ	Deferred Judgment
DMCC	Denver Metro Chamber of Commerce
DMV	Department of Motor Vehicles (Colorado)
DOL	Department of Labor
DOLA	Department of Local Affairs (a state of Colorado department)
DOR	Department of Revenue (Colorado)
DOT	Department of Transportation (Colorado)
DRC	Design Review Committee
DRCOG	Denver Regional Council of Governments
E&D	Elderly & Disabled
EA	Environmental Assessment
ECCV	East Cherry Creek Valley (Water and Wastewater District)
ECU	Environmental Crimes Unit
EECBG	Energy Efficiency and Conservation Block Grant
EIG	Engineering Infrastructure Group
EIS	Environmental Impact Statement
EPA	Environmental Protection Agency
FAA	Federal Aviation Administration
FASB	Financial Accounting Standards Board
FASTER	Funding Advancements for Surface Transportation and Economic Recovery
FCC	Federal Communications Commission
FCPA	Fair Campaign Practices Act
FDP	Final Development Plan
FEIS	Final Environmental Impact Statement
FEMA	Federal Emergency Management Agency
FHWA	Federal Highway Administration
FIRE	Firefighter Interregional Recruitment and Employment
FONSI	Finding of No Significant Impact
FP	Final Plat
FSA	Flexible Spending Account
FTA	Failure to Appear
FTA	Federal Transit Administration
FTE	Full Time Equivalent
FTP	Failure to Pay
FTP	File Transfer Protocol
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GESC	Grading, Erosion and Sediment Control
GFOA	Government Finance Officers Association
GID	General Improvement District (a type of City owned special district)
GIS	Geographic Information System



GMTC	Greater Metro Telecommunications Consortium
GOCO	Great Outdoors Colorado
GWV or GV	Greenwood Village
HB	House Bill
HIP	Home Improvement Program
HOA	Homeowners' Association
HOT Lanes	High-Occupancy Toll Lanes
HOV	High-Occupancy Vehicle
HRIS	Human Resource Information System
HUTF	Highway Users Tax Fund
HVAC	Heating, Ventilation and Air Conditioning
IBC	International Building Code (adopted in Centennial)
ICMA	International City/County Management Association
IFC	International Fire Code (adopted in Centennial)
IGA	Intergovernmental Agreement
IIMC	International Institute of Municipal Clerks
IPA	Integrated Assessment Plan
IRC	International Residential Code (adopted in Centennial)
IREA	Intermountain Rural Electric Association
ISDS	Individual Sewage Disposal System
ISTEA	Intermodal Surface Transportation Efficiency Act
IT	Information Technology
ITE	Institute of Traffic Engineers
ITS	Information Technology System
ITS	Intelligent Transportation Systems
IVR	Interactive Voice Response System
JARC	Job Access/Reverse Commute
KPM	Key Performance Measurement
L&E	Location & Event
LDC	Land Development Code (same as Land Use Code)
LEED	Leadership in Energy and Environmental Design
LID	Local Improvement District
LLA	Centennial Liquor Licensing Authority
LLC	Limited Liability Company
LOC	Letter of Credit (form of security to ensure performance)
LOMR	Letter of Map Revision
LOS	Level of Service
LPS	Littleton Public Schools
LRT	Light Rail Transit
LUC	Land Use Committee
LUF	Land Use Fund
MCAA	Metro City Attorneys Association
MDP	Master Development Plan
MIS	Major Investment Study
MMC	Master Municipal Clerk
MOA	Memorandum of Agreement
MOU	Memorandum of Understanding
MPO	Metropolitan Planning Organization
MS	Minor Subdivision
MSA	Metropolitan Statistical Area
MSEC	Mountain States Employers Council
MTC	Model Traffic Code
MU-PUD	Mixed Use Planned Unit Development
MUD	Mixed Use Development



MUTCD	Manual of Uniform Traffic Control Devices
MVIC	Metro Vision Issues Committee (DRCOG)
NAAQS	National Ambient Air Quality Standards
NARC	National Association of Regional Councils
NEPA	National Environmental Policy Act
NFRMPO	North Front Range Metropolitan Planning Organization
NFRWQPA	North Front Range Water Quality Planning Association
NHS	National Highway System
NIMS	National Incident Management System
NLC	National League of Cities
NPDES	National Pollution Discharge Elimination System
NRVC	Non Resident Violators Compact
NTMP	Neighborhood Traffic Management Plan
O&M	Operations and Maintenance
OJW	Outstanding Judgment Warrant
OMA	Colorado Open Meetings Law (laws governing the conduct of meetings)
OS	Open Space
P&Z	Planning and Zoning
PB	Plea Bargain
PCI	Pavement Condition Index
PDA	Personal Digital Assistant
PDP	Preliminary Development Plan
PFA	Public Finance Agreement
PnR	Park-n-Ride
POA	Property Owners Association (like an HOA)
PP	Preliminary Plat
PPACG	Pikes Peak Area Council of Governments
PSA	Professional Service Agreement
PT	Part Time
PTC	Pre-Trial-Conference
PUD	Planned Unit Development
PWO	Position Work Order
PY	Prior Year
RAQC	Regional Air Quality Council
REA	Rural Electric Association (an electric company like Xcel)
RF	Outside Referral
RFI	Request for Information
RFPP	Request for Proposal
RFQ	Request for Qualifications
RI/RO	Right In/Right Out
RMA	Retail Market Analysis
ROD	Record of Decision
ROW	Right-of-Way
RP	Replat
RPP	Regional Priorities Program
RSA	Regional Statistical Area
RTC	Regional Transportation Committee (DRCOG)
RTD	Regional Transportation District
RTP	Regional Transportation Plan
S@SG	Streets at SouthGlenn
SAFETEA-LU	Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (Federal Law)
SB	Senate Bill
SEBP	Southeast Business Partnership



SEMSWA	Southeast Metro Storm Water Authority
SGMD	SouthGlenn Metropolitan District
SIA	Subdivision Improvement Agreement (type of contract)
SID	Special Improvement District
SIP	State Implementation Plan for Air Quality
SOB	Sexually Oriented Business
SOE	Stay of Execution
SOV	Single-Occupant Vehicle
SPIMD	Southeast Public Improvement Metropolitan District
SSPRD	South Suburban Parks and Recreation District
STAC	State Transportation Advisory Committee
STIP	State Transportation Improvement Program
STP	State Transportation Program
SUCTSC	Southeast Urban Corridor Transportation Steering Committee
SUP	Special Use Permit
TABOR	Taxpayer's Bill of Rights
TAC	Transportation Advisory Committee
TAZ	Traffic Analysis Zone
TCM	Traffic Control Measures
TDM	Transportation Demand Management
TES	Traffic Engineering Service Application
TIF	Tax Increment Financing
TIP	Transportation Improvement Program
TIPS	Training Intervention Procedures (liquor licensing class)
TIS	Traffic Impact Study
TLRC	Transportation Legislative Review Committee
TMA	Transportation Management Area
TMO/TMA	Transportation Management Organization/Transportation Management Association
TMP	Traffic Management Plan
TOD	Transit Oriented Development
TPR	Transportation Planning Region
TRC	Technical Review Committee
TSSIP	Traffic Signal System Improvement Program
TTC	Trial to Court
UDFCD	Urban Drainage and Flood Control District
UGB/A	Urban Growth Boundary/Area
UPWP	Unified Planning Work Program (DRCOG)
URA	Urban Renewal Authority, Urban Redevelopment Authority
USR	Use by Special Review
V/C	Volume to CapaCity Ratio
VAC	Vacation of Easement
VMT	Vehicle Miles Traveled
VOC	Volatile Organic Compounds
WEPC	Water and Environmental Planning Committee
WQCC	Water Quality Control Commission
WQCD	Water Quality Control Division (part of CDPHE)
YTD	Year to Date



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RESOLUTIONS



CITY OF CENTENNIAL, COLORADO

RESOLUTION NO. 2015-R-69

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO AMENDING AND ADOPTING THE CITY OF CENTENNIAL REVISED 2015 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2016 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, pursuant to Section 11.5 of the Centennial Home Rule Charter and Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial shall cause to be prepared and shall submit to the Council the annual City budget; and

WHEREAS, the City is authorized by Section 11.13 of its Home Rule Charter and Section 29-1-109, C.R.S., to establish and amend its annual budget and to make transfers and supplemental appropriations of budgeted funds; and

WHEREAS, the City Manager prepared and submitted a revised 2015 Budget (“2015 Revised Budget”) and proposed budget for Fiscal Year 2016 (“2016 Budget”) to the City Council for the Council’s consideration in accordance with the Home Rule Charter for the City of Centennial and any applicable law; and

WHEREAS, both the 2015 Revised Budget and the 2016 Budget remain in balance, as required by the Colorado State Budget Law (Section 29-1-103, C.R.S.) and the Home Rule Charter; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., both the 2015 Revised Budget and the 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens of the City were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and

WHEREAS, in accordance with the requirements of Section 11.13 of the City’s Home Rule Charter, the supplemental appropriations contemplated hereunder (a) do not exceed the amount by which actual and anticipated revenues of 2015 exceed the revenues estimated in the budget, and (b) are authorized only following a public hearing prior to the vote of the City Council on this resolution; and (c) require an affirmative vote of a majority of the City Council; and



WHEREAS, the City Manager shall present a Resolution to the City Council prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Centennial:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget as presented to the City Council is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the City Council from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the City and are included within the 2015 Revised Budget as shown on the attached "All City Funds Summary" as "2015 Revised Financial Uses," which numbers include all 2015 appropriations, including the supplements authorized hereby, for each identified fund.

Section 3. 2016 Budget.

- A. The 2016 Budget for the City of Centennial as presented to the City Council is hereby approved and adopted and shall be known as the 2016 Budget for the City. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the City. Copies of the 2016 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The 2016 Budget, as hereby approved and adopted, shall be certified by the Mayor to all appropriate agencies and is made a part of the public records of the City of Centennial.
- D. Nothing herein shall prevent or preclude the City Council from amending or otherwise modifying the adopted 2016 Budget as may permit by law.



City of Centennial
Resolution No. 2015-R-69
Page 3

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the City and are identified in the 2016 Budget and the attached "All City Funds Summary" as "2016 Financial Uses."
- B. The 2016 Budget provides that appropriations for budget year 2016 for the City (except for the City's General Fund) shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the City as the budget may be amended and appropriations supplemented by the City Council in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption.

ADOPTED by an affirmative vote of a majority of the City Council in accordance with Section 11.13(a) (3) of the City's Home Rule charter with a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: Barbara Leonard
City Clerk

APPROVED AS TO FORM:

[Signature]
For City Attorney's Office

I hereby certify that to the best of my knowledge the above and attached are true and correct copies of the 2015 Revised Budget and the 2016 Budget of the City of Centennial as summarized by fund and adopted by City Council.

By: Cathy A. Noon
Cathy A. Noon, Mayor



ALL CITY FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all City funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
General	\$ 42,469,867	\$ 68,218,882	\$ 82,024,066	\$ 28,664,683	\$ 67,406,007	\$ 70,962,445	\$ 25,108,245
Special Revenue Funds	6,228,875	2,964,099	9,192,974	-	2,961,059	2,961,059	-
Open Space	4,342,508	2,410,555	6,753,063	-	2,407,515	2,407,515	-
Conservation Trust	1,886,367	553,544	2,439,911	-	553,544	553,544	-
Capital Improvement Fund	13,880,069	34,735,076	48,615,145	-	15,890,000	15,890,000	-
Enterprise Fund (Land Use)	-	4,257,785	4,257,785	-	3,525,000	3,525,000	-



**CITY OF CENTENNIAL,
COLORADO**

RESOLUTION NO. 2015-R-79

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL,
COLORADO TO SET THE 2015 MILL LEVY**

WHEREAS, pursuant to the Centennial Home Rule Charter, a proposed budget shall be presented to the Council on or before September 20th of each year; and

WHEREAS, the City Manager timely prepared and submitted a proposed budget for Fiscal Year 2016 (“Budget”) to the City Council for the Council’s consideration; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, in accordance with applicable law, following the public hearing on November 2, 2015, the City Council approved the 2016 Budget and made necessary appropriations by Resolution 2015-R-79; and

WHEREAS, the funds necessary to meet projected appropriations for Fiscal Year 2016 equal the amount of \$70,334,967; and

WHEREAS, the 2015 net valuation for assessment of real property within the City, as certified by the Arapahoe County Assessor, is \$1,855,985,616; and

WHEREAS, Section 11.8 of the Centennial Home Rule Charter requires the City Council to fix the amount of tax levy annually.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Centennial, Colorado as follows:

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the City during the 2016 budget year, there is hereby levied a tax of 4.982 mills plus 0.048 mills for abatements and refunds upon each dollar of total valuation for assessment of all taxable property within the City, to raise \$9,335,608 in revenue, of which 1% will be paid to the Arapahoe County Treasurer as a collection fee.



City of Centennial
Resolution No. 2015-R-79
Page 2

2. That the Mayor of the City is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the City as hereinabove determined and set.

ADOPTED by a vote of 9 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: [Signature]
City Clerk or Deputy City Clerk

APPROVED AS TO FORM:

[Signature]
For City Attorney's Office



CERTIFICATION OF TAX LEVIES

DISTRICT ID 3013
Page 1.

CITY OF CENTENNIAL

TO: County Commissioners of Arapahoe County, Colorado

For the year 2015, the City Council of the
(governing body)

City of Centennial hereby certifies a total levy of 5.030 mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ 1,855,985,616

to produce \$ 9,335,608 in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	<u>4.982</u> mills	\$ <u>9,245,631</u>
2. Refund / Abatements	<u>0.048</u> mills	\$ <u>89,977</u>
3. Temporary Tax Credit or Rate Reduction (minus)	< _____ > mills	\$ < _____ >
SUBTOTAL	<u>5.030</u> mills	\$ <u>9,335,608</u>
4. General Obligation Bonds and Interest		
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
5. Contractual Obligations Approved at election	_____ mills	\$ _____
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
6. Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	_____ mills	\$ _____
7. Other (specify)	_____ mills	\$ _____
TOTAL	<u>5.030</u> mills	\$ <u>9,335,608</u>

Contact Person: Dawn Friday, Finance Director Daytime Telephone Number 303-754-3325
Signed [Signature] Title Mayor

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government
IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:



**BOARD OF DIRECTORS
FOR THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-CPGID-R-01

**A RESOLUTION AMENDING AND ADOPTING THE CHERRY
PARK GENERAL IMPROVEMENT DISTRICT REVISED 2015
BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION
AND ADOPTING THE 2016 BUDGET AND APPROPRIATING SUMS
OF MONEY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Cherry Park General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2015 Budget (“2015 Revised Budget”) and a proposed District 2016 Budget (“2016 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2015 Revised Budget and 2016 Budget for the purposes described below, as more fully set forth in the Budget, so as not to impair the operations of the District; and

WHEREAS, the 2015 Revised Budget and 2016 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2015 Revised Budget and 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and



Cherry Park General Improvement District
Resolution No. 2015-CPGID-R-01
Page 2

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Park General Improvement District:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the District and are included within the 2015 Revised Budget as shown on the attached “General Improvement District Funds Summary” in the row labeled “Cherry Park GID” as “2015 Revised Financial Uses” which number includes all 2015 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2016 Budget.

- A. The 2016 Budget for the Cherry Park General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2016 Budget for the District. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a “Funds Summary” summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2016 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution (“TABOR”).
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.



Cherry Park General Improvement District
Resolution No. 2015-CPGID-R-01
Page 3

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted budget as may be permit by law.

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the District and are identified in the 2016 Budget and the attached "General Improvement District Funds Summary" as "2016 Financial Uses."
- B. The 2016 Budget provides that appropriations for budget year 2016 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the District as the 2016 Budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy Noon
Chairperson of the District

ATTEST:
By: Aubrey Bennett
Secretary to District

Approved as to Form:
By: [Signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2015 Revised Budget and the 2016 Budget of the Cherry Park General Improvement District as adopted by the Board of Directors of the District.

By: Cathy Noon
Chairperson of the District



GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District (GID) funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
Special Revenue Funds	\$ 852,670	\$ 398,269	\$ 1,123,828	\$ 127,111	\$ 406,944	\$ 534,055	\$ -
Cherry Park GID	164,039	45,816	187,026	22,829	46,244	69,073	-
Foxridge GID	184,807	57,296	192,336	49,767	59,540	109,307	-
Walnut Hills GID	470,721	76,538	492,744	54,515	77,252	131,767	-
Antelope GID	33,103	218,619	251,722	-	223,908	223,908	-



**BOARD OF DIRECTORS
FOR THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-CPGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT TO SET
THE 2015 MILL LEVY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Cherry Park General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2016 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2015; and

WHEREAS, the amount of money available for 2016 Financial Uses is \$69,073; and

WHEREAS, the 2015 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$11,834,180.



Cherry Park General Improvement District
Resolution No. 2015-CPGID-R-02
Page 2

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Park General Improvement District:

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2016 budget year, there is hereby levied a tax of 4.437 mills less a temporary rate reduction for Budget Year 2016 of 0.345 mills for a total mill levy of 4.092 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$48,426 in revenue, of which 1.5% will be paid to the Arapahoe County Treasurer as a collection fee.
2. That the Chairperson of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the District as hereinabove determined and set.

ADOPTED by a vote of 8 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Moor
Chairperson of the District

ATTEST:
By: Alicia Lott

Approved as to Form:
By: Jim Hassiman



CERTIFICATION OF TAX LEVIES

DISTRICT ID 4206
Page 1.

CHERRY PARK GENERAL IMPROVEMENT DISTRICT

TO: County Commissioners of Arapahoe County, Colorado

For the year 2015, the Board of Directors of the
(governing body)

Cherry Park General Improvement District hereby certifies a total levy of 4.092 mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ 11,834,180

to produce \$ 48,426 in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	<u>4.437</u> mills	\$ <u>52,509</u>
2. Refund / Abatements	_____ mills	\$ _____
3. Temporary Tax Credit or Rate Reduction (minus)	<u>< 0.345 ></u> mills	\$ <u>< 4,083 ></u>
SUBTOTAL	<u>4.092</u> mills	\$ <u>48,426</u>
4. General Obligation Bonds and Interest		
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
5. Contractual Obligations Approved at election	_____ mills	\$ _____
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
6. Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	_____ mills	\$ _____
7. Other (specify)	_____ mills	\$ _____
TOTAL	<u>4.092</u> mills	\$ <u>48,426</u>

Contact Person: Dawn Friday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy A. Noon Title Chair

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:



**BOARD OF DIRECTORS
FOR THE
FOXRIDGE GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-FRGID-R-02

**A RESOLUTION AMENDING AND ADOPTING THE FOXRIDGE
GENERAL IMPROVEMENT DISTRICT REVISED 2015 BUDGET
AND APPROVING A SUPPLEMENTAL APPROPRIATION AND
ADOPTING THE 2016 BUDGET AND APPROPRIATING SUMS OF
MONEY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Foxridge General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2015 Budget (“2015 Revised Budget”) and a proposed District 2016 Budget (“2016 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2015 Revised Budget and 2016 Budget for the purposes described below, as more fully set forth in the Budget, so as not to impair the operations of the District; and

WHEREAS, the 2015 Revised Budget and 2016 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2015 Revised Budget and 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and



Foxridge General Improvement District
Resolution No. 2015-FRGID-R-02
Page 2

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Foxridge General Improvement District:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the District and are included within the 2015 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Foxridge GID" as "2015 Revised Financial Uses" which number includes all 2015 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2016 Budget.

- A. The 2016 Budget for the Foxridge General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2016 Budget for the District. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2016 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.



Foxridge General Improvement District
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Page 3

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted 2016 Budget as may be permit by law.

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the District and are identified in the 2016 Budget and the attached "General Improvement District Funds Summary" as "2016 Financial Uses."
- B. The 2016 Budget provides that appropriations for budget year 2016 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy Noon
Chairperson of the District

ATTEST:

By: Antonia Bernard
Secretary to District

Approved as to Form:
By: [Signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2015 Revised Budget and the 2016 Budget of the Foxridge General Improvement District as adopted by the Board of Directors of the District.

By: Cathy Noon
Chairperson of the District



GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District (GID) funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
Special Revenue Funds	\$ 852,670	\$ 398,269	\$ 1,123,828	\$ 127,111	\$ 406,944	\$ 534,055	\$ -
Cherry Park GID	164,039	45,816	187,026	22,829	46,244	69,073	-
Foxridge GID	184,807	57,296	192,336	49,767	59,540	109,307	-
Walnut Hills GID	470,721	76,538	492,744	54,515	77,252	131,767	-
Antelope GID	33,103	218,619	251,722	-	223,908	223,908	-



**BOARD OF DIRECTORS
FOR THE
FOXTRIDGE GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-FRGID-R-03

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
FOXTRIDGE GENERAL IMPROVEMENT DISTRICT TO SET THE
2015 MILL LEVY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Foxridge General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2016 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2015; and

WHEREAS, the amount of money available for 2016 Financial Uses is \$109,307; and

WHEREAS, the 2015 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$28,933,906.



Foxridge General Improvement District
Resolution No. 2015-FRGID-R-03
Page 2

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Foxridge General Improvement District:

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2016 budget year, there is hereby levied a tax of 2.151 mills less a temporary rate reduction for Budget Year 2016 of 0.268 mills for a total mill levy of 1.883 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$54,483 in revenue, of which 1.5% will be paid to the Arapahoe County Treasurer as a collection fee.
2. That the Chairperson of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the District as hereinabove determined and set.

ADOPTED by a vote of 8 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Now
Chairperson of the District

ATTEST:
By: Andrea Ferrer
Secretary to District

Approved as to Form:
By: Jill Harrison
Attorney for District



CERTIFICATION OF TAX LEVIES

DISTRICT ID 4320
Page 1.

FOXRIDGE GENERAL IMPROVEMENT DISTRICT

TO: County Commissioners of Arapahoe County, Colorado

For the year 2015, the Board of Directors of the
(governing body)

Foxridge General Improvement District hereby certifies a total levy of 1.883 mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ 28,933,906

to produce \$ 54,483 in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	<u>2.151</u> mills	\$ <u>62,237</u>
2. Refund / Abatements	_____ mills	\$ _____
3. Temporary Tax Credit or Rate Reduction (minus)	<u>< 0.268 ></u> mills	\$ <u>< 7,754 ></u>
SUBTOTAL	<u>1.883</u> mills	\$ <u>54,483</u>
4. General Obligation Bonds and Interest		
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
5. Contractual Obligations Approved at election	_____ mills	\$ _____
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
6. Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	_____ mills	\$ _____
7. Other (specify)	_____ mills	\$ _____
TOTAL	<u>1.883</u> mills	\$ <u>54,483</u>

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy A. Noon Title _____ Chair _____

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:



**BOARD OF DIRECTORS
FOR THE
WALNUT HILLS GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-WHGID-R-01

**A RESOLUTION AMENDING AND ADOPTING THE WALNUT
HILLS GENERAL IMPROVEMENT DISTRICT REVISED 2015
BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION
AND ADOPTING THE 2016 BUDGET AND APPROPRIATING SUMS
OF MONEY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Walnut Hills General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation of and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2015 Budget (“2015 Revised Budget”) and a proposed District 2016 Budget (“2016 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the Budget for the purposes described below, as more fully set forth in the 2015 Revised Budget and 2016 Budget, so as not to impair the operations of the District; and

WHEREAS, the 2015 Revised Budget and 2016 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2015 Revised Budget and 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and



Walnut Hills General Improvement District
Resolution No. 2015-WHGID-R-01
Page 2

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Walnut Hills General Improvement District:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the District and are included within the 2015 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Walnut Hills GID" as "2015 Revised Financial Uses" which number includes all 2015 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2016 Budget.

- A. The 2016 Budget for the Walnut Hills General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2016 Budget for the District. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2016 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.



Walnut Hills General Improvement District
Resolution No. 2015-WHGID-R-01
Page 3

- D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted 2016 Budget as may be permit by law.

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the District and are identified in the 2016 Budget and the attached "General Improvement District Funds Summary" as "2016 Financial Uses."
- B. The 2016 Budget provides that appropriations for budget year 2016 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy Noon
Chairperson of the District

ATTEST:

By: Antonia Lettland
Secretary to District

Approved as to Form:
By: [Signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2015 Revised Budget and the 2016 Budget of the Walnut Hills General Improvement District as adopted by the Board of Directors of the District.

By: Cathy Noon
Chairperson of the District



GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District (GID) funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
Special Revenue Funds	\$ 852,670	\$ 398,269	\$ 1,123,828	\$ 127,111	\$ 406,944	\$ 534,055	\$ -
Cherry Park GID	164,039	45,816	187,026	22,829	46,244	69,073	-
Foxridge GID	184,807	57,296	192,336	49,767	59,540	109,307	-
Walnut Hills GID	470,721	76,538	492,744	54,515	77,252	131,767	-
Antelope GID	33,103	218,619	251,722	-	223,908	223,908	-



**BOARD OF DIRECTORS
FOR THE
WALNUT HILLS GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-WHGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF WALNUT
HILLS GENERAL IMPROVEMENT DISTRICT TO SET THE 2015
MILL LEVY**

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Walnut Hills General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2016 Budget (“Budget”) to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2015; and

WHEREAS, the amount of money available for 2016 Financial Uses is \$131,767; and

WHEREAS, the 2015 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$29,176,780.



Walnut Hills General Improvement District
Resolution No. 2015-WHGID-R-02
Page 2

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Walnut Hills General Improvement District:

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2016 budget year, there is hereby levied a tax of 3.112 mills less a temporary rate reduction for Budget Year 2016 of 0.632 mills for a total mill levy of 2.480 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$72,359 in revenue, of which 1.5% will be paid to the Arapahoe County Treasurer as a collection fee.
2. That the Chairperson of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the District as hereinabove determined and set.

ADOPTED by a vote of 8 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Non
Chairperson of the District

ATTEST:

By: Andrea Ferris
Secretary to District

Approved as to Form:

By: Jill Harrison
Attorney for District



CERTIFICATION OF TAX LEVIES

DISTRICT ID 4742
Page 1.

WALNUT HILLS GENERAL IMPROVEMENT DISTRICT

TO: County Commissioners of Arapahoe County, Colorado

For the year 2015, the _____ Board of Directors _____ of the
(governing body)

_____ Walnut Hills General Improvement District _____ hereby certifies a total levy of _____ 2.480 _____ mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ _____ 29,176,780 _____

to produce \$ _____ 72,359 _____ in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	_____ 3.112 _____ mills	\$ _____ 90,799 _____
2. Refund / Abatements	_____ _____ mills	\$ _____
3. Temporary Tax Credit or Rate Reduction (minus)	< _____ 0.632 _____ > mills	\$ < _____ 18,440 _____ >
SUBTOTAL	_____ 2.480 _____ mills	\$ _____ 72,359 _____
4. General Obligation Bonds and Interest		
a. See attached description	_____ _____ mills	\$ _____
b. See attached description	_____ _____ mills	\$ _____
SUBTOTAL	_____ _____ mills	\$ _____
5. Contractual Obligations Approved at election	_____ _____ mills	\$ _____
a. See attached description	_____ _____ mills	\$ _____
b. See attached description	_____ _____ mills	\$ _____
SUBTOTAL	_____ _____ mills	\$ _____
6. Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	_____ _____ mills	\$ _____
7. Other (specify)	_____ _____ mills	\$ _____
TOTAL	_____ 2.480 _____ mills	\$ _____ 72,359 _____

Contact Person: _____ Dawn Friday, Finance Director _____ Daytime Telephone Number _____ 303-754-3325 _____

Signed _____ *Cathy A. Nov* _____ Title _____ Chair _____

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:



**BOARD OF DIRECTORS
FOR THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-AGID-R-01

**A RESOLUTION AMENDING AND ADOPTING THE ANTELOPE
WATER SYSTEM GENERAL IMPROVEMENT DISTRICT REVISED
2015 BUDGET AND APPROVING A SUPPLEMENTAL
APPROPRIATION AND ADOPTING THE 2016 BUDGET AND
APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Antelope Water System General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager has submitted a revised 2015 Budget (“2015 Revised Budget”) and a proposed District 2016 Budget (“2016 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2015 Revised budget and 2016 Budget for the purposes described below, as more fully set forth in each such budget, so as not to impair the operations of the District; and

WHEREAS, the 2015 Revised Budget and 2016 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2015 Revised Budget and 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and



Antelope Water System General Improvement District
Resolution No. 2015-AGID-R-01
Page 2

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Antelope Water System General Improvement District:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the District and are included within the 2015 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Antelope GID" as "2015 Revised Financial Uses" which number includes all 2015 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2016 Budget.

- A. The 2016 Budget for the Antelope Water System General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2016 Budget for the District. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2016 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.
- D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted 2016 Budget as may be permit by law.



Antelope Water System General Improvement District
Resolution No. 2015-AGID-R-01
Page 3

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the District and are identified in the 2016 Budget and the attached "General Improvement District Funds Summary" as "2016 Financial Uses."
- B. The 2016 Budget provides that appropriations for budget year 2016 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the District as the 2016 Budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy Noon
Chairperson of the District

ATTEST:
By: Aubrey Jensen
Secretary to District

Approved as to Form:
By: [Signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2015 Revised Budget and the 2016 Budget of the Antelope Water System General Improvement District as adopted by the Board of Directors of the District.

By: Cathy Noon
Chairperson of the District



GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District (GID) funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
Special Revenue Funds	\$ 852,670	\$ 398,269	\$ 1,123,828	\$ 127,111	\$ 406,944	\$ 534,055	\$ -
Cherry Park GID	164,039	45,816	187,026	22,829	46,244	69,073	-
Foxridge GID	184,807	57,296	192,336	49,767	59,540	109,307	-
Walnut Hills GID	470,721	76,538	492,744	54,515	77,252	131,767	-
Antelope GID	33,103	218,619	251,722	-	223,908	223,908	-



**BOARD OF DIRECTORS
FOR THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2015-AGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
TO SET THE 2015 MILL LEVY**

WHEREAS, the City of Centennial organized the Antelope Water System General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2016 Budget (“Budget”) to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2015; and

WHEREAS, the amount of money available for 2016 Financial Uses is \$209,875; and

WHEREAS, the 2015 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$5,461,226.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Antelope Water System General Improvement District:



Antelope General Improvement District
Resolution No. 2015-AGID-R-02
Page 2

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses and debt service payments of the District during the 2016 budget year, there is hereby levied a tax of 1.098 mills for General Operating Expenses plus 0.060 mills for abatements and refunds, plus 37.295 mills for General Obligation Bond and Interest, for a total mill levy of 38.453 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$210,006 in revenue, of which 1.5% will be paid to the Arapahoe County Treasurer as a collection fee.
2. That the Chairperson of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the District as hereinabove determined and set.

ADOPTED by a vote of 8 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Noon
Chairperson of the District

ATTEST:
By: Andrea Garcia
Secretary to District

Approved as to Form:
By: Jill Harrison
Attorney for District



CERTIFICATION OF TAX LEVIES

DISTRICT ID 4020 ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2015, the Board of Directors of the
(governing body)

Antelope Water System General Improvement District hereby certifies a total levy of 38.453 mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ 5,461,226

to produce \$ 210,006 in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	<u>1.098</u> mills	\$ <u>6,000</u>
2. Refund / Abatements	<u>0.060</u> mills	\$ <u>329</u>
3. Temporary Tax Credit or Rate Reduction (minus)	< _____ > mills	\$ < _____ >
SUBTOTAL	<u>1.158</u> mills	\$ <u>6,329</u>
4. General Obligation Bonds and Interest		
a. See attached description	<u>37.295</u> mills	\$ <u>203,677</u>
b. See attached description	_____ mills	\$ _____
SUBTOTAL	<u>37.295</u> mills	\$ <u>203,677</u>
5. Contractual Obligations Approved at election	_____ mills	\$ _____
a. See attached description	_____ mills	\$ _____
b. See attached description	_____ mills	\$ _____
SUBTOTAL	_____ mills	\$ _____
6. Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	_____ mills	\$ _____
7. Other (specify)	_____ mills	\$ _____
TOTAL	<u>38.453</u> mills	\$ <u>210,006</u>

Contact Person: Dawn Friday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy A. Noon Title Chair

NOTE: Certification must be to three decimal places only.

Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:



CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

RESOLUTION NO. 2015-CURA-R-01

A RESOLUTION AMENDING AND ADOPTING THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY REVISED 2015 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2016 BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, by City of Centennial Resolution 2005-R-73, the City Council of the City of Centennial, pursuant to the Urban Renewal Law, Part 1 of Article 25, Title 31, C.R.S., created the Centennial Urban Redevelopment Authority (“CURA”) as an urban renewal authority and a body corporate and politic; and

WHEREAS, pursuant to the Urban Renewal Law, the CURA has the authority and obligation to manage and oversee the redevelopment of a certain redevelopment area and has all powers necessary or convenient to carry out the Urban Renewal Law; and

WHEREAS, pursuant to the Urban Renewal Law, the City Council for the City of Centennial serves as the Board of Commissioners of the CURA and, by practice and convenience and in accordance with the Urban Renewal Law, the administrative staff of the City serves as the administrative staff of the CURA; and

WHEREAS, the Executive Director of the CURA caused to be prepared an annual budget for the CURA and the Director has submitted both a 2015 Revised Budget (“2015 Revised Budget”) and 2016 Proposed Budget (“2016 Budget”) for consideration and formal approval by the Board; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2015 Revised Budget and 2016 Budget for the purposes described below, as more fully set forth in the 2015 Revised Budget and 2016 Budget, so as not to impair the operations of the CURA; and

WHEREAS, the 2015 Revised Budget and the 2016 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with applicable law, the proposed 2015 Revised Budget and 2016 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2015, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens of the CURA were given the opportunity to file or register any objections to the proposed 2015 Revised Budget and 2016 Budget; and



Centennial Urban Redevelopment Authority
Resolution No. 2015-CURA-R-01
Page 2

WHEREAS, the Executive Director shall present a Resolution to the Board of Commissioners prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Centennial Urban Redevelopment Authority:

Section 1. 2015 Revised Budget.

- A. The 2015 Revised Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted as a revision to the approved 2015 Budget. Such 2015 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2015 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2015 Supplemental Appropriations.

Supplemental appropriations for 2015 are hereby approved for the CURA and are included within the 2015 Revised Budget as shown on the attached “Centennial Urban Redevelopment Authority Summary” as “2015 Revised Financial Uses” in the row labeled “CURA” which number includes all 2015 appropriations, including the supplemental appropriation authorized hereby, for the CURA.

Section 3. 2016 Budget.

- A. The 2016 Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted and shall be known as the 2016 Budget for the CURA. The 2016 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a “Centennial Urban Redevelopment Authority Summary” summarizing the financial resources, financial uses, and funds available for the CURA. Copies of the 2015 Revised and 2016 Budgets shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. The Budget, as hereby approved and adopted, shall be certified by the Chairperson and is made a part of the public records of the CURA.
- C. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted 2016 Budget as may be permitted by law.

Section 4. 2016 Appropriations.

- A. Appropriations for 2016 are hereby approved for the CURA and are identified in the 2016 Budget and the attached “Centennial Urban Redevelopment Authority Summary” as “2016 Financial Uses.”



Centennial Urban Redevelopment Authority
Resolution No. 2015-CURA-R-01
Page 3

- B. The 2016 Budget provides that appropriations for budget year 2016 for the CURA shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2015 and such funds shall remain available for expenditure in 2016 for the identified purposes of the CURA as the budget may be amended and appropriations supplemented by the Board of Commissioners in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2015.

By: Cathy A. Noon
Cathy A. Noon, CURA Chairperson

ATTEST:

By: Antonia Seaver
Secretary to CURA

Approved as to Form:

By: [Signature]
CURA Counsel

I hereby certify that to the best of my knowledge the budget presented to the Board of Commissioners with this Resolution are true and correct copies of the Revised 2015 Budget and 2016 Budget of the Centennial Urban Redevelopment Authority.

By: Cathy A. Noon
Cathy A. Noon, CURA Chairperson



CENTENNIAL URBAN REDEVELOPMENT AUTHORITY SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for the Centennial Urban Redevelopment Authority (CURA) funds.

Funds	2015 Beginning Balance	2015 Revised Financial Resources	2015 Revised Financial Uses	2015 Ending Balance	2016 Financial Resources	2016 Financial Uses	2016 Ending Balance
Special Revenue Funds	\$ 434,747	\$ 5,989,123	\$ 6,423,870	\$ -	\$ 6,520,467	\$ 6,520,467	\$ -
CURA	434,747	5,989,123	6,423,870	-	6,520,467	6,520,467	-



CITY MANAGER AUTHORIZED EXPENDITURES

CITY OF CENTENNIAL, COLORADO

RESOLUTION NO. 2015-R-80

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE CITY MANAGER TO EXECUTE CERTAIN CONTRACTS ON BEHALF OF THE CITY FOR SERVICES AND GOODS DURING CALENDAR YEAR 2016

WHEREAS, the City of Centennial is a home rule municipality governed by a Home Rule Charter that establishes, in Section 1.4, a Council-Manager form of government; and

WHEREAS, the Home Rule Charter further provides, in Section 8.1, that the City Manager is the chief administrative officer of the City; and

WHEREAS, Section 8.4(e) of the Home Rule Charter authorizes the City Council to delegate duties to the City Manager; and

WHEREAS, the City Council annually budgets and appropriates funds for the performance of certain routine or common agreements necessary to operate the municipal government; and

WHEREAS, pursuant to Section 2-2-130(b) of the Municipal Code, the City Council has delegated to the City Manager authority to execute on behalf of the City contracts within defined limits; and

WHEREAS, more specifically, Section 2-2-130(b)(1) provides that the City Manager has the authority without prior City Council approval to “execute on behalf of the City all contracts, agreements, and purchase orders for goods and services provided that sufficient funds have been budgeted and appropriated by the City Council and the contract, agreement, or order does not exceed \$300,000 for public works or capital improvement projects and does not exceed \$150,000 for items not related to public works or capital improvement projects (defined as “City Manager’s Approval Amount”); and

WHEREAS, Section 2-2-130(b) permits the City Manager to approve contracts in excess of the City Manager’s Approval Amount *with* prior City Council approval; and

WHEREAS, provided that funds are budgeted and appropriated for the specific purpose of a contract, the City Council desires to provide prior authorization to the City Manager to approve certain contracts and contract amounts in excess of the City Manager’s Approval Amount for routine and common annual contracts necessary for the efficient operation of the City as set forth in **Exhibit A**.



NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO AS FOLLOWS:

Section 1. The City Council authorizes the City Manager to execute on behalf of the City of Centennial such agreements, contracts, orders, and other documents necessary or desirable to contract for the performance of services and/or the acquisition of goods identified in the attached **Exhibit A** provided that:

- The contract is identified in the attached **Exhibit A** titled “*Authorized Expenditures Over the City Manager’s Approval Amount Schedule, 2016 Authorization Summary*,” and
- The contract amount is within the budgeted and appropriated amount established by the City Council for such purpose as reflected on **Exhibit A**, or such contract provides a special authorization to make purchases for goods or services which are budgeted and appropriated; and
- The contract has been processed in accordance with the City approved purchasing policy for the purchase of goods and services.

Section 2. This Resolution shall be effective immediately upon adoption and such authority shall remain valid and effective until December 31, 2016.

Section 3. The City Council shall indemnify, hold harmless, and defend the City Manager in the exercise of the powers granted by this Resolution provided that such exercise is made in a reasonable and good faith reliance on the authority granted by this Resolution and such exercise is within the scope of the Manager’s duties and authorities as the chief administrative official of the City of Centennial.

ADOPTED by a vote of 9 in favor and 0 against this 14th day of December, 2015.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: Antonia Kottelnd
City Clerk or Deputy City Clerk

Approved as to Form:
By: [Signature]
For City Attorney’s Office



EXHIBIT TO RESOLUTION
“Authorized Expenditures Over the City Manager’s Approval Amount Schedule
2016 Authorization Summary”



Exhibit A

Authorized Expenditures Over the City Manager's Approval Amount Schedule

2016 Authorization Summary

Department	Description	2016 Original Authorization	Comments
Finance			
	Auditing Services - Sales Tax Program	\$ 260,000	Revenue Recovery Group Contract
	Property and Casualty Insurance Services	341,908	CIRSA Insurance
	Sales & Use Tax Administration Services	426,898	PREMA Corp Contract
Total	Finance	\$ 1,028,806	
Public Works			
	Materials - Snow Removal	\$ 480,000	
	Signal Additions/Repair	230,000	W.L. Contractor or similar vendor
	Signal Pole Maintenance	160,000	W.L. Contractor or similar vendor
	Public Works Contingency Costs	50,000	W.L. Contractor or similar vendor
Total	Public Works	\$ 920,000	
Capital Improvement Fund			
	Street Rehabilitation Program	\$ 6,170,000	Annual Street Program
Total	Capital Improvement Fund	\$ 6,170,000	
TOTAL AUTHORIZED EXPENDITURES		\$ 8,118,806	



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CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

**ADMINISTRATIVE POLICY
No. 2013-AP-01**

CENTENNIAL PURCHASING POLICY

I. AUTHORITY:

The City Manager is authorized to promulgate administrative policies pursuant to Section 2-2-130(b)(7) of the City of Centennial Municipal Code subject to ratification of such policy by the City Council. Specific authority to adopt a purchasing policy is set forth therein. The City Manager is authorized to adopt administrative directives outlining purchasing procedures consistent with this policy.

The City Manager is also authorized to execute certain contracts on behalf of the City within limits as set forth in Section 2-2-130(b) of the Centennial Municipal Code. If approved by City Council, Section 2-2-130(b) of the Centennial Municipal Code permits delegation by the City Manager of contract approval authority. Ratification of this policy by the City Council authorizes the City Manager to delegate the approval of contracts, agreements and purchase orders for goods and services (a) up to \$30,000 to Department Directors if such delegation is in writing signed by the City Manager and sufficient funds have been budgeted and appropriated by the City Council and (b) up to \$5,000 to Department Directors or Division Managers provided that sufficient funds have been budgeted and appropriated by the City Council.

II. PURPOSE OF POLICY:

To provide for the fair and equitable treatment of all persons involved in public purchasing by the City, to maximize the purchasing value of public funds, to standardize the City's purchasing rules and regulations for orderly and efficient administration, to provide safeguards for maintaining a procurement system of quality and integrity, and to foster effective, broad-based competition to ensure that the City receives best value.

III. SCOPE:

This policy governs the procurement of all materials, equipment, construction and services required by the City and shall apply to purchases made for the City by City employees and by contractors for the City acting as purchasing agents for the City if the City pays directly for the procured goods or services.

IV. DEFINITIONS:

Consistent with this policy, the City Manager is authorized to assign definitions to specialized terms used in this policy. Other words or terms used in this policy shall have their general meaning as defined by the Merriam Webster on-line Dictionary, <http://www.merriam-webster.com/>



V. POLICY:

1.0 Responsibility and Delegation. The City Manager is responsible for the City's purchasing system. As such, the City Manager is authorized to delegate and to adopt policies and procedures through directives or otherwise, consistent with this Policy, to implement and further the purchasing processes of the City.

2.0 Pre-Procurement Requirements.

2.1 Procurement Classifications. The following procurement classifications shall determine the procurement method and approvals required.

PROCUREMENT CLASSIFICATION 1: Small Purchase Procurement. Small purchase procurement is used for the purchase of goods and services up to \$5,000 and such purchases require only that the City staff member making the purchase ensures that a reasonable and adequate number of price checks or quotes is made by email, personal inspection, or discussions with vendors to ensure a quality product or service is obtained and best value is determined.

PROCUREMENT CLASSIFICATION 2: Simplified Procurement. Simplified Procurement is utilized for simple purchase activities of goods and services of over \$5,000 up to \$30,000. A reasonable and adequate number of price checks or quotes of no less than three (3) should be solicited by email, personal inspection, or discussions with vendors to ensure a quality product or service is obtained and best value is determined. Prior to commencing any purchase classified as Simplified Procurement, the proposed purchase and process shall be reviewed by the Purchasing Manager.

PROCUREMENT CLASSIFICATION 3: Formal Procurement. Formal Procurement is utilized for purchase activities of goods and services of \$30,000 and over and requires a competitive sealed process such as an Invitation for Bid (IFB), Reverse Auction or Request for Proposal (RFP) process. Prior to commencing any purchase classified as Formal Procurement, the proposed purchase and process shall be reviewed by the Purchasing Manager.

2.2 Valuing Procurement for Purpose of Proper Classification and Permissible Renewals/Extensions.

- (a) Purchases shall not be artificially divided to circumvent the procurement classification and associated procurement process.
- (b) If numerous items are being purchased from one vendor on a single order, the aggregate price is the determining factor with regard to procurement classification.
- (c) In determining procurement value when purchasing services by contract, the following guidelines shall be used:
 - (1) If services are provided on a lump sum basis, the lump sum amount shall determine the value of the procurement. If lump sum services are compensated on an annual basis (instead of on a one-time basis) the procurement value shall be determined by multiplying the annual lump sum amount by the number of years in the term (not to include optional renewal terms contemplated by the contract).



- (2) If services are provided on a time and materials basis, the value of the procurement shall be determined by multiplying the annual maximum or not-to-exceed compensation by the number of years in the term (not to include optional renewal terms contemplated by the contract).
 - (3) If a contract is for fees to be retained by a vendor (such as banking agreements) and not actual expenditures of the City (no additional checks or payments are issued to the vendor), an estimate of the cost to the City (retained fees) shall provide the basis for procurement value determination. If the estimate is erroneous, actual cost shall be used for determining value at renewal time or when resoliciting for such services.
 - (4) The Finance Department shall have the ultimate authority to determine final procurement value for any contract or other form of purchase agreement.
- (d) Contracts may be extended, renewed or amended to extend or renew without further procurement action or additional approvals only if:
- (1) The soliciting document contemplated amendment or optional renewal terms; and
 - (2) the contract specifically recognized that renewal or amendment was an option; and
 - (3) approval of the contract was at the level that would be required for the contract adding in the additional compensation payable due to the extension, renewal or amendment; and
 - (4) any additional services or service scope change are reasonably related to the services contracted for in the original contract; and
 - (5) the aggregate dollar value of the compensation payable under the term and the renewal or extension term(s) (with or without additional compensation for reasonably related additional services) does not equal a value greater than a threshold amount for an elevated procurement classification level (ex. 2 year contract for \$10,000/year can be renewed for additional one year term as the value of the term (\$20,000) plus the renewal (\$10,000) equals \$30,000 and does not reach the Classification 3 threshold).

2.3 Exemptions to Formal Procurement.

- (a) Procurement Classification 1 and 2 purchases do not require formal procurement processes.
- (b) Regardless of dollar amount, the following purchases are exempted from the requirement to engage in formal procurement processes:
 - (1) Cooperative Purchases. Purchases made cooperatively with other units government such as the State of Colorado and government cooperative groups utilizing extended awards from other governmental agencies;
 - (2) Piggybacked Purchases. Purchases made by piggybacking on prices, bids and offers made to other units of government such as the State of



Colorado or other counties, municipalities or special districts when agreeable by the vendor and the Purchasing Manager determines such approach is in the best interests of the City;

- (3) Government Contracts. Purchases/contracts with federal, state and local government and political subdivisions of the state;
- (4) Published Materials. Purchases of magazines, books, publications and periodicals;
- (5) Sole Source. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, purchases of supplies, products or services indispensable to the City for which there is only one source practicably or reasonably available, which exemption requires satisfaction of the following criteria:
 - a. The vendor is the original equipment supplier/manufacturer and similar parts or equipment are not available from another manufacturer; or
 - b. The vendor is the only source of equipment, materials or goods compatible with or conforming to City-owned equipment, materials or goods and addition of nonconforming equipment, materials or goods would require the expenditure of additional funds; or
 - c. No other equipment, materials or goods are available that can meet the specialized needs of the department or perform the intended function; or
 - d. Detailed justification is available which reasonably establishes that the vendor is the only source practicably available to provide the item or service required; or
 - e. The product, equipment or service is functionally superior to all other competitive products.
- (6) Professional Services. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, contracts for professional services from certain professional, technical and expert service providers which exemption requires satisfaction of the following criteria:
 - a. The service provider has such required specialized knowledge, skill, reputation and/or experience to satisfy the specialized needs of the department or City; and
 - b. the service provider provides services recognized as professional in nature by licensure, certification or other specialized training such as accountants, actuaries, appraisers, architects, attorneys, business consultants, business development managers, specialized engineers, public relations professionals, public finance professionals, recruiters, researchers, real estate brokers, or translators.
- (7) Emergency Purchases. In conformity with a procedure to be promulgated by the City Manager that provides for City Manager review, purchases



made in an emergency, which exemption required the following circumstances:

- a. dangerous condition, potentially dangerous condition, or immediate need for supplies, equipment or services exists requiring the purchase to protect the public safety, health or welfare of citizens when in imminent jeopardy; or
 - b. immediate repair is necessary to prevent further damage to public property, machinery or equipment; or
 - c. the functioning and operation of a City department would be seriously hampered or delayed through use of the normal purchasing process; or
 - d. equipment breakdown or act of God threatens to terminate essential services.
- (8) Hardship Waiver. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, a hardship waiver shall be granted when formal procurement is deemed not to be in the best interest of the City because, due to circumstances beyond the reasonable control of the person or department requesting the waiver:
- a. the process may cause unavoidable time delay or unavoidable hardship for a department of the City; or
 - b. the process may cause undue expense for the City.
- (9) Fine Art. The material qualifies as an object of fine art;
- (10) Materials Conformity. A particular material is required to match materials currently in use by the City.
- (11) OEM Parts. Original Equipment Manufacturer (OEM) repair parts purchased from the source vendor.
- (12) Original Provider Maintenance and Support. Annual maintenance and service agreements when the terms of the original purchase specify that the original provider performs ongoing maintenance.
- (13) Additional Materials or Services. Procurement resulting from a formal procurement process may be used as the basis for the negotiated purchase of additional quantities of the same materials or services at any time; provided, however, that subsequent procurement is expressly limited to the specific terms, conditions and pricing established by the original procurement.

3.0 Final Procurement Expenditures Approvals.

The following table indicates the authority level required for final expenditure approval dependent on the nature of the expenditure:



Procurement Process Classification	Purchasing Range	Procurement Process	Procurement Approval Required By:
1	\$0 - \$5,000	Small Purchase	Department Director (and for Contracts, including POs, only, Purchasing Manager)
2	Over \$5,000 to \$30,000	Simplified Procurement	Department Director and Purchasing Manager
3	Over \$30,000 to maximum City Manager Approval Amount*	Formal Procurement	Department Director and Purchasing Manager and City Manager. Purchasing Manager shall determine whether City Attorney approval shall also be required.
	Over City Manager Approval Amount*	Formal Procurement	Department Director and Purchasing Manager and City Manager and City Attorney and City Council For Procurement Classification 3 procurements over the City Manager Approval Amount* the required procurement level may be deemed satisfied if the City Council approves by resolution authority of the City Manager to execute the applicable contract in an amount over the City Manager Approval Amount.

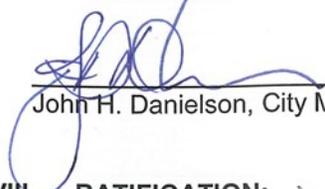
*"City Manager Approval Amount" shall mean either (a) \$300,000 for public works or capital improvements related purchases, or (b) \$150,000 for all other purchases. If a purchase amount is identified and authorized in the relevant annual City Council budget approval resolution, neither of these limits shall apply but the limit for City Manager Approval Amount for such purchases shall be the amount identified in such resolution.

VI. EFFECTIVE DATE:

This policy shall be effective upon adoption by the City Council of a ratifying resolution.



VII. APPROVAL:

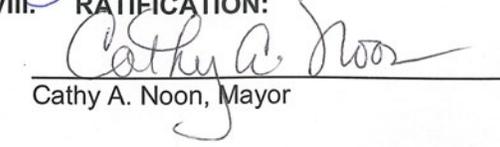


John H. Danielson, City Manager

11/8/13

Date

VIII. RATIFICATION:



Cathy A. Noon, Mayor

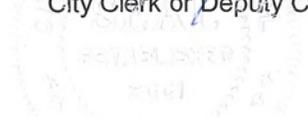
Resolution No. 2013-R-71
11/8/13

Date

ATTEST:



City Clerk or Deputy City Clerk





FINANCIAL POLICIES

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-02

REVENUE POLICY

I. AUTHORITY:

Article XI of the City's Home Rule Charter ("Charter"), as adopted in 2008, identifies the City's Revenue sources and the applicable limitations to those Revenues as a component of the City's overall financial management. Specifically Section 11.1 of the Charter establishes City Council's powers to raise Revenue including taxes, rates, Fees, licenses, tolls, penalties, and charges in accordance with applicable limitations in the Colorado Constitution, including the limitations of the Taxpayer Bill of Rights (TABOR).

In addition, Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides further authority to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of such policies by the City Council.

II. PURPOSE OF POLICY:

The City's Revenue policy provides the framework for the overall Revenue management, including general structure and limitations. The Revenue policy is reviewed and approved each year as part of the annual Budget.

III. SCOPE:

This policy applies to all City Revenues. This policy does not apply to or govern revenues generated by City-owned general improvement districts.

IV. DEFINITIONS:

Budget – An annual financial plan of operation that identifies Revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("adopted").

Cost Allocation – A method used to charge costs to other funds.



Fee – A general term used for any charge levied for providing a service or performing an activity.

Fines – Monies received by the City that are paid by citizens who have violated City and/or state laws.

Grant – Contributions of cash or other assets from a governmental agency or other organization to be used or expended for a specific purpose, activity, or facility.

Intergovernmental Revenue – Revenues levied by one government but shared on a predetermined basis with another government or class of governments.

Revenue – Funds received from the collection of taxes, Fees, Fines, permits, licenses, interest, Grants, and other sources during the fiscal year.

V. POLICY:

General Structure

The City strives to maintain a strong, diverse, and balanced revenue structure, recognizing that a dependence on any individual Revenue source may cause Revenue yields to be vulnerable to economic cycles. All Revenues are conservatively projected for budgetary purposes, and are monitored monthly as amounts are received. Revenues which are considered to be “one-time” resources are used to fund one-time expenditures, including capital projects, or may be included in fund balance. These Revenue sources are not relied upon for future year, or ongoing, expenditures. Similarly, Revenues with unpredictable receipt patterns are projected conservatively, and any amount collected in excess of the amount projected may be applied to the fund balance.

The City’s Revenue structure includes taxes, Fees, interest, intergovernmental funds, Grants, and other sources including Fines.

Taxes are levied and collected by the City pursuant to state and City law and as a result of voter approval. The amount of any tax levied shall not exceed the rate or levy allowed by law or voter approval. Other tax amounts received by the City as a result of taxes or levies imposed by other governmental units shall be collected by the City in accordance with established distribution formulas and methodologies.

Fees are collected by the City for amounts imposed by the State, established by City Council through Ordinance or Resolution, agreed upon pursuant to a contract or agreement, or for services provided. All Fees are reviewed periodically for propriety and consistency with any agreements.

Fees collected by the City for amounts imposed by the State shall be the only amount collected for these Fee types.

Fees collected pursuant to a contract or agreement shall not exceed the amount approved by City Council.



In accordance with the Charter, City Council shall determine the amount of any Fee, with the exception of franchise Fees, by considering the costs incurred by the City in providing the service for which the Fee is charged. Fees for services are established based upon the value of the service provided, including both direct and indirect costs incurred by the City. These Fees may be charged based upon a Cost Allocation method that most accurately reflects the cost of providing a service.

Investment earnings are based on amounts credited to City accounts and funds, and is based on the principal balance invested in accordance with the City's investment policy.

Revenues collected from other governmental units are based on Intergovernmental Agreements as approved by City Council, or based upon established distribution formulas and methodologies.

Grant Revenues are collected based upon awards received from applications submitted.

Limitations

The City shall remain in compliance with all Revenue limitations as defined by the Taxpayers Bill of Rights (TABOR) and as supplemented by state law and interpreted by the Colorado courts, in addition to amounts dedicated for specific purposes as authorized by voter approval.

TABOR - In 1992, Colorado voters approved an amendment to the Colorado Constitution that placed limitations on Revenue and expenditures of the State and all local governments. Even though the limit is placed on both Revenue and expenditures, the constitutional amendment ultimately limits growth of Revenue collections. The amount of the limitation equals the increase in the Denver-Boulder-Greeley Consumer Price Index plus Local Growth (new construction and annexation minus demolition). This percentage is added to the preceding year's Revenue base, giving the dollar limit allowed for Revenue collection in the ensuing year. Any Revenue collected over the allowable limit must be refunded in the subsequent year by refunding methods approved by law. Cities have the option of placing a ballot question before the voters asking for approval by the citizens to retain and spend Revenue collected that is over the TABOR limit. Federal Grants and/or gifts to the City are not included in the Revenue limit. TABOR also requires a vote of the people before any tax rates are raised or a tax base is changed in a manner that would result in a net Revenue gain.

In 2001, the Centennial voters permanently exempted the City from TABOR Revenue limitations on sales tax, use tax and property tax. In 2006, the Centennial voters approved an initiative to waive the TABOR Revenue limitations on all other sources of Revenue through 2013, dedicating the excess Revenues to Law Enforcement and Public Works programming.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.



VII. APPROVAL:

Jacque Wedding-Scott
Jacque Wedding-Scott, City Manager

11.9.10
Date

VIII. RATIFICATION:

RESOLUTION NO. 2011-R-11

Cathy A. Noon
Cathy A. Noon, Mayor

1-18-11
Date

ATTEST:

Brenda J. Madison
City Clerk or Deputy City Clerk



CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-03

EXPENDITURE POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification by the City Council.

II. PURPOSE OF POLICY:

The City's Expenditure policy provides the framework for the overall classification and management of City Expenditures. The Expenditure policy is reviewed and approved each year with the annual Budget.

III. SCOPE:

This policy applies to each annual Budget.

IV. DEFINITIONS:

Budget – An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital infrastructure.

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Division – An organizational sub-unit of a Department. Each Division has a unique set of goals and objectives functioning within the Department.



Department – A Department is a component of the overall City organization. Often including multiple Divisions, it is headed by a director and has established a specific and unique set of goals and objectives to provide services to the citizens and organization (e.g. Public Safety, Public Works, etc.).

Expenditure – The actual spending of funds set aside by appropriation for identified goods and/or services.

Fund – A set of inter-related accounts to record revenues and Expenditures associated with a specific purpose.

General Fund – The primary Fund used by the City for which revenues and Expenditures are not legally restricted for use. Examples of Departments operating within the General Fund include Public Safety and Finance.

Special Revenue Funds – Special Revenue Funds account for revenues sources that are legally restricted for specific purposes.

V. **POLICY:**

Classification

Fund accounting is generally used for accounting purposes. Each Fund is established for a specific purpose and is considered a separate accounting entity. All City Expenditures within the Funds described below are appropriated by City Council.

City Fund Types

General Fund - the General Fund is the general operating Fund of the City. It is used to account for all resources except those required to be accounted for in another Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to Expenditure for specified purposes other than debt service or Capital Projects.

Debt Service Funds - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to Expenditure for principal and interest.

Capital Project Funds – Capital Project Funds are used to account for resources that are restricted, committed, or assigned to Expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Enterprise Fund - Enterprise Funds account for activities which are similar to those found in the private sector. Financial activity is reported in essentially the same manner as in commercial accounting where net income and capital maintenance are measured.

Expenditure Classifications

Personnel Services - includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the City. The



compensation plan is intended to provide all employees with fair and equitable pay and to provide a uniform system of payment.

Contracted Services - includes services contracted by the City to enhance operations or perform specific tasks or programs.

Other Services & Supplies - includes administrative Expenditures such as office supplies, professional dues, subscriptions, travel and training expense, audit/consulting fees, telephone/utility charges, and photocopying.

Capital Outlay - includes Expenditures for capital items, or fixed assets that have a life of more than one year, and a cost greater than \$5,000. Capital Outlay may include land, buildings, infrastructure, vehicles and certain office equipment. Capital Expenditures increase asset accounts, although they may result indirectly in the decrease of a liability.

Capital Expenditures may be recorded in the Capital Improvement Fund, Open Space Fund or Conservation Trust Fund. When making capital purchases, the financial impacts for future years, including repairs and maintenance to the asset are considered in addition to the feasibility of purchases that may create cost savings in future years. Prior to making significant investment for infrastructure, the funding source and efficiencies gained shall be considered.

Management

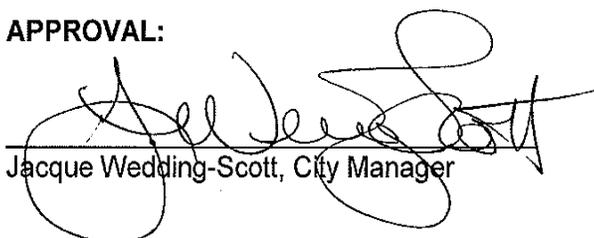
Monthly, the Finance Department shall review and distribute the actual year to date Expenditure reports to each Department. Each Department manager is responsible and accountable for ensuring total Departmental Expenditures are within Budget. If additional funds are necessary to provide services to the community, an alternative source of funding must be identified and approved by City Council.

In accordance with Section 8.6 of the City's Home Rule Charter, the Finance Director shall prepare and distribute regular reports to the City Council outlining the current financial position of the City; these reports shall include Fund financial statements including monthly and year to date actual and budgetary revenues and Expenditures, in addition to an overall analysis report.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:


Jacque Wedding-Scott, City Manager

11.9.10
Date



VIII. RATIFICATION: RESOLUTION NO. 2011-R-11
Cathy A. Noon 1-18-11
Cathy A. Noon, Mayor Date

ATTEST:
Linda J. Madison
City Clerk or Deputy City Clerk



CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-04
Modified for Ratification

BUDGET POLICY

I. AUTHORITY:

The City's Home Rule Charter ("Charter"), as adopted in 2008, requires the City to prepare an annual Budget. The Charter specifically addresses the Proposed Annual Budget (Section 11.5), Budget Hearing (Section 11.6), Scope of Annual Budget (Section 11.7), Contingencies (Section 11.10), Adoption of Budget and Appropriation (Section 11.12), and Amendments and Appropriations (Section 11.13).

In addition, City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of the policy by the City Council.

II. PURPOSE OF POLICY:

The City's Budget policy provides the framework for the overall fiscal management of the City. The policy provides the necessary information for City Council and each functional area of the City to make sound fiscal decisions, and is the guideline for evaluating both current activities and potential new activities. The Budget policy also reflects the principles and practices that have allowed the City to maintain financial stability through economic downturns and uncertainties.

III. SCOPE:

This policy applies to each annual Budget.

IV. DEFINITIONS:

Adopted – The Budget as approved by the City Council.

Appropriation – A specific amount of money authorized by the City Council for an approved Expenditure.



Balanced Budget – A Budget in which planned Expenditures do not exceed forecasted Revenues plus Fund Balance, including surpluses.

Budget – An annual financial plan of operation that identifies Revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's budget encompasses one calendar year. In practice, the term "budget" is used two ways: it designates the financial plan presented for adoption ("Proposed"), or the final plan approved by City Council ("Adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital Infrastructure.

Capital Improvement Program – A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and sidewalks. The Capital Improvement Program is comprised of projects included in the following Funds: Capital Improvement, Open Space, and Conservation Trust Funds.

Contingency – An Appropriation of funds to cover unforeseen events that occur during the Fiscal Year, such as federal mandates, shortfalls in Revenue, and similar eventualities.

Expenditure – The actual spending of funds set aside by Appropriation for identified goods and/or services.

Fiscal Year – A twelve-month period of time designated as the budget year. The City's Fiscal Year is the calendar year January 1 through December 31.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.

Fund Balance – The amount of financial resources available for use, derived from unencumbered resources available in a Fund from the prior/current year after payment of the prior/current year Expenditures.

General Fund – The primary Fund used by the City for which Revenues and Expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Public Safety, Public Works, and Finance.

General Improvement District (GID) – A public entity created according to Colorado Revised Statutes that provides specific services to a limited geographic area.

Infrastructure – Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters.

Modified Accrual Basis of Accounting - The basis of accounting by which Revenues are recorded when they are both measurable and available. Expenditures are recorded when a liability is incurred.

Operating Budget – The annual Appropriation of funds for program costs, which include salaries, benefits, maintenance, operations, and capital outlay items.



Proposed – The Budget presented to City Council prior to their adoption of the Budget document.

Reserve – An account which sets aside a portion of a Fund's balance for some future use. These funds are not available for Appropriation or Expenditure except when qualifying events occur.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the Fiscal Year.

Special Revenue Funds – Special Revenue Funds account for Revenue sources that are legally restricted for specific purposes.

V. POLICY:

Budget Philosophy

The City's Budget is the long-range financial plan by which Council policy is implemented and controlled. In addition to the City's Charter, the Colorado Constitution and 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 that respond to the needs and desires of the community.

Municipal services are funded through a variety of taxes, fees, charges for service, and intergovernmental Revenues. Generally, the City:

- anticipates conservative growth and Revenue forecasts for budgeting purposes
- appropriates the Budget in accordance with the City's Charter, Colorado Constitution, and Colorado State laws
- adopts financial management policies that establish guidelines for financial plans and includes these policies in the annual budget document
- establishes Budgets for all Funds based on adopted policies and practices
- adjusts the Budget to reflect changes in the local economy, changes in priorities, and receipt of unbudgeted Revenues
- organizes the Budget so that Revenues are related to Expenditures, to the extent possible
- prepares a multi-year strategic plan for the City, including capital improvement projects
- allows staff to manage the operating and capital budgets, with City Council's approval



- provides department directors with immediate access to Revenue and Expenditure information to assist their efforts in controlling annual Expenditures against budget appropriations

Budget Process

The annual Budget is generally prepared in accordance with the Governmental Accounting, Auditing, and Financial Reporting (GAAFR) and the Governmental Accounting Standards Board (GASB), in addition to the guidelines of the Government Finance Officers Association (GFOA). The City prepares its Budget on a calendar year basis as required under the City's Charter. The Budget must be balanced, or present a Revenue surplus. "Balanced Budget" is defined as a Budget in which planned Expenditures do not exceed forecasted Revenues plus Fund Balance, including surpluses. This means that appropriated Expenditures cannot exceed the sum of anticipated Revenues and beginning Fund Balance.

Budget Committee

In accordance with Section 11.16(c) of the Charter, City Council passed Ordinance No. 2009-O-3, creating the Centennial Budget Committee. The purpose of this committee is to promote citizen involvement in the budgeting decisions of the City by having the committee study all phases of the Budget and make recommendations and reports to City Council about those studies.

Budget Term

The Budget Term is consistent with the City's Fiscal Year which begins on the first day of January and ends on the last day of December.

Basis for Budgeting

The Budget parallels the City's governmental accounting basis. The Modified Accrual Basis of Accounting is used for all Fund operations and financial statements, except for the enterprise Fund, which generally uses the full accrual basis. Under the Modified Accrual Basis of Accounting, Revenues are recognized as soon as they are both measurable and available and Expenditures are generally recorded when a liability is incurred. The City accounts for Revenues and Expenditures if collected or incurred within 60 days of the end of the fiscal period. In comparison, under the full accrual basis of accounting, which is used for the City's government-wide financial statements and proprietary Fund financial statements, Revenues are recorded when earned and Expenditures are recorded when a liability is incurred, regardless of the timing of related cash flows.

Budget Contingencies

Budget contingencies, or "Use of Prior Year Fund Balance", may be established for those times when spending for unanticipated, or Contingency items, are unforeseeable. Generally, Budget Contingency amounts may be established within any of the City's funds, including the Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, General Improvement District Fund, or Urban Redevelopment Fund. A Contingency line item is required for the General Fund, pursuant to the City Charter, Section 11.10. The amount budgeted as a Contingency is primarily for those times when spending for a particular item has not been budgeted, or for project costs greater than the amount originally established due to unforeseen circumstances. If a project is completed for an amount less than budgeted, the unspent balance may be moved to the



Contingency line item within the same Fund. Amounts may be moved in and out of the Contingency line item by Fund, as necessary, while maintaining the budgeted Fund Balance as a percent of Expenditures plus transfers out.

Budget Recommendations

In accordance with the City Charter (Section 11.5), on or before the twentieth (20th) day of September, the City Manager is required to present a Proposed Budget for the upcoming year to City Council. The Proposed Budget provides a complete financial plan for each Fund of the City, and includes appropriate financial statements for each type of Fund showing comparative figures for the last completed Fiscal Year, adopted figures for the current year, comparative anticipated figures (revised) for the current year, and recommendations for the ensuing year.

Public Hearings

In accordance with the City Charter (Section 11.6), the City Manager's Proposed Budget is a matter of public record and is open to the public for inspection. One public hearing on the Proposed Budget, and amendments as necessary to the current year's Adopted Budget, occurs each year. Appropriate notice (at least seven days in advance) of the time and place of the hearing is placed in a newspaper of general circulation.

Adoption and Appropriation of Funds

In accordance with the City Charter (Section 11.12), on or before the fifteenth (15th) day of December, the City Council shall adopt a Balanced Budget by resolution for the current year revised and ensuing year, and may adopt a revised Budget for the current year concurrent with the adoption of the ensuing year's Budget.

In accordance with the City Charter (Section 11.7), the budget adopted by the City Council shall contain the following:

- an estimate of anticipated revenue from all sources for the ensuing year
- an estimate of the general fund cash surplus at the end of the current fiscal year or of the deficit to be made up by appropriation
- the estimated expenditures necessary for the operation of the departments, offices and agencies of the City
- debt service requirements for the ensuing fiscal year
- an estimate of the sum required to be raised by the tax levy for the ensuing fiscal year and the rate of levy necessary to produce such sum
- a balance between the total estimated expenditures, including any deficit to be met and monies set aside for public improvements and total anticipated revenue plus any surplus

In addition, all estimates shall be in detail showing revenues by source and expenditures by departments, organizational units, activities, character and object.



Changes to Adopted Budget

After the commencement of the Fiscal Year, the amounts appropriated for the Proposed Expenditures in the Adopted Budget are deemed appropriated for each purpose specified. The Expenditures of City operating funds cannot exceed the budgeted Appropriations for the respective Fund. In certain cases however, Adopted Budgets can be increased, decreased, or amounts transferred between Funds upon City Council authorization.

Supplemental Appropriation

On recommendation by the City Manager, and in accordance with City Charter (Section 11.13), City Council can make supplemental Appropriations from actual and anticipated Revenues and prior year Reserve amounts as long as the total amount budgeted does not exceed the actual or anticipated Revenue total and the available Reserve balance. No Appropriation can be made which exceeds the Revenues, Reserves, or other funds anticipated or available except for emergencies endangering the public peace, health or safety after the adoption of the annual Appropriation.

Unanticipated Revenue

Council may approve for Expenditure any unanticipated Revenue that may be received during the Fiscal Year. Such Revenue may be generated from grants, issuance of bonds, or the implementation of a new fee.

Carry Over

Generally, all Operating Budget Appropriations lapse at year end, although unexpended Appropriations may be reappropriated for the next year. Unexpended capital project Appropriations in the Capital Improvement Program are automatically reappropriated for the next year, by project, until project completion at which time funds are unappropriated and generally reported in Fund Balance.

Budget Decreases

The Budget may be decreased below approved levels during the Fiscal Year. Changes in service demands, economic conditions, and City Council goals and direction may cause such Budget reductions. Each service area is responsible for developing a plan to reduce expenses. Each plan must be in place and ready for implementation should the need arise. If the City Manager directs Budget reductions, Council will be informed immediately and may take action as deemed necessary to prevent or minimize any deficit through resolution. If the circumstances leading to the reduction in Budget changes, the Appropriation may be made available for Expenditure.

Level and Control / Budget Transfers

Control of Expenditures is exercised at the Fund level. Department directors are responsible for all Expenditures made against Appropriations within their respective departments. The Finance Department may allocate resources within a Fund, with the City Manager's consent provided the following:

- all intrafund, or departmental transfers require notification to City Council on a monthly basis
- all transfers from personnel services budgets require notification to City Council on a monthly basis.

The City may transfer appropriated funding from one Fund to another Fund provided:



- the transfer is made from a Fund in which the amount appropriated exceeds the amount needed to accomplish the purpose specified by the Appropriation
- the purpose for which the funds were initially appropriated no longer exists
- the transfer, if applicable, may include a subsidy of funding from one Fund to support program needs of another Fund
- the transfer is approved by City Council through resolution

Lapsed Appropriations

All Appropriations not spent at the end of the Fiscal Year lapse into the Fund Balance applicable to the specific Fund, except as follows:

- Capital Improvement Program – Appropriations within the Capital Improvement, Open Space, and Conservation Trust Funds do not lapse until the project is completed and/or closed out
- the City Council can terminate a capital project or a federal or state grant at any time prior to completion of the project or expiration of the grant

Budget Preparation and Schedule

The City's financial and management policies guide the preparation of the Budget. Staff is required to reference and incorporate into departmental budgets the community's goals and strategies. The goals and objectives which support community values and vision can be found throughout the Budget document. A team comprised of City Staff develops the guidelines which are consistent with Budget and financial policies. During the development of the Budget, all department directors provide their expertise to the budget team.

Fund Accounting

Fund accounting is generally used both for Budgeting and accounting purposes. Each Fund is established for a specific purpose and is considered a separate accounting entity. Council must approve or appropriate any Expenditure from the various Funds, including Expenditures from Reserves. Authorization is generally formalized prior to the beginning of each Fiscal Year, but may occur by City Council anytime during the year if funds are available. All City Expenditures within the Funds described below are appropriated by City Council.

City Fund Types

General Fund - the General Fund is the general operating Fund of the City. It is used to account for all resources except those required to be accounted for in another Fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific Revenue sources that are restricted or committed to Expenditure for specified purposes other than debt service or capital projects.



Debt Service Funds - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to Expenditure for principal and interest.

Capital Project Funds – Capital Project Funds are used to account for resources that are restricted, committed, or assigned to Expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Enterprise Fund - Enterprise Funds account for activities which are similar to those found in the private sector. Financial activity is reported in essentially the same manner as in commercial accounting where net income and capital maintenance are measured.

Strategic Plan

The City develops a five year strategic plan that demonstrates its ability to accomplish long-term goals. The strategic plan is intended to be utilized as a planning tool and does not illustrate future Budgets, services, or programs in any detail, but only by Fund type. Although Expenditures are approved for the current Budget year only, the plan includes the following:

- long-term goals of the City
- a listing of all capital improvements and other capital Expenditures which are proposed to be undertaken during the current Budget and four years beyond, with appropriate supporting information as to the necessity of each
- cost estimates and recommended time schedules for each improvement or other capital Expenditure
- method of financing each capital Expenditure
- estimated annual cost of operating and maintaining the facilities to be constructed or acquired



VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

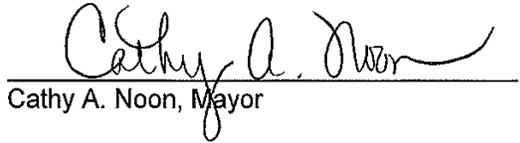
VII. APPROVAL:


Jacquie Wedding-Scott, City Manager

1.7.11
Date

VIII. RATIFICATION:

RESOLUTION NO. 2011-R-11


Cathy A. Noon, Mayor

1-18-11
Date

ATTEST:


City Clerk or Deputy City Clerk



CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-05

DEBT POLICY

I. AUTHORITY:

Article XII of the City's Home Rule Charter ("Charter"), Bond Indebtedness, as adopted in 2008, permits the City to borrow money or enter into other obligations and issue securities or other evidences of such obligations in such form and manner as determined by the City Council to be in the best interests of the City. The Charter states that such borrowings are subject to the applicable limitations in the Colorado Constitution, including limitations as set forth in the Taxpayer's Bill of Rights ("TABOR").

As a home rule municipality, the City is not subject to state statutory percentage limitations on outstanding general Debt. Article XII of the City's Charter does not place a limit on bonded indebtedness; rather, it is left to the discretion of the City Council subject to the constitutional requirements of TABOR or other constitutional provisions.

According to Article X, Section 20 of the Colorado Constitution, TABOR requires voter approval in advance for the "creation of any multiple fiscal year direct or indirect district Debt or other financial obligation whatsoever" [TABOR(4)(b)]. The exceptions to this provision are:

1. refinancing district bonded Debt at a lower interest rate
2. adding new employees to the district's pension plan
3. pledging adequate present cash reserves irrevocably, to be held for payment in all future fiscal years

In addition, City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws without prior approval from City Council.

II. PURPOSE OF POLICY:

The City's Debt policy provides a functional tool for Debt management and capital planning in a conservative and prudent manner. The policy establishes conditions for the use of Debt and provides the framework for minimizing the City's Debt service and issuance costs, retaining the highest possible credit rating, and maintaining full and



complete financial disclosure and reporting. The Debt policy may also ensure the most adequate use of the City's resources to meet its commitments to provide needed services and capital assets to the citizens of the City, and to maintain sound financial management practices.

III. SCOPE:

This policy applies to all general obligation Debt issued by the City, and any other form of obligation of indebtedness.

IV. DEFINITIONS:

Backloading – The deferral of principal and/or interest payments to a later period.

Capital Outlay – Equipment and infrastructure with a value of \$5,000 or more and an estimated useful life of more than one year, such as automobiles and traffic signals.

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Debt - An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other form stating repayment terms and, if applicable, interest requirements. These different forms all imply intent to pay back an amount owed by a specific date, which is set forth in the repayment terms.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.

Infrastructure – Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters.

Interfund – A transaction that occurs between Funds for a specific purpose as approved by the appropriate authority.

Taxpayer's Bill of Rights (TABOR) – Colorado voters approved an amendment to the Colorado Constitution that place limits on revenue and expenditures of the State and all local governments in 1992.

V. POLICY:

Purpose and Use of Debt

Debt may be issued for Capital Outlay when it is an appropriate means to achieve a fair allocation of costs between current and future beneficiaries, or in the case of an emergency. Generally, Debt shall not be issued for projects due to a budgetary shortfall at the time of acquisition or construction, or for operating deficiencies.

The City may consider long term financing for the acquisition, maintenance, replacement, or expansion of physical assets and/or infrastructure assets only if the asset has a useful life of at least five years, unless otherwise approved by City Council. In addition, Debt shall not be issued for periods exceeding 100% of the economic or



useful life or average useful lives of the project or projects to be financed, unless approved by City Council.

Debt Types and Structure

The following types of Debt may be issued by the City:

- Direct Debt - debt payable from general revenues, including capital leases
- Revenue Debt - debt payable from a specific pledged revenue source
- Conduit Debt - debt payable by third parties for which the government does not provide credit or security
- Other Types of Hybrid Debt – debt payable from special revenues or containing other unique security pledges
- Interfund Borrowing – loans for short-term cash flow needs
- Other Debt – any other type of debt as deemed appropriate by City Council; for example, the City may consider the use of derivative products on a case by case basis and consistent with financial prudence

Debt shall generally be structured for the shortest period of time to allow for the fair allocation of costs to current and future beneficiaries or users of the asset. In addition, Debt shall be structured to achieve the lowest possible net cost to the City given market conditions, the urgency or importance of the Capital Project or asset, and the nature and type of security provided. Moreover, the City shall structure Debt with level principal and interest costs over the life of the Debt, however as described below, Back-loading of costs may be considered. To the extent possible, the City shall design the repayment of its overall Debt so as to recapture its Debt capacity for future use.

The City may issue Debt that pay a rate of interest that varies according to a pre-determined formula or results from a periodic remarketing of the securities, consistent with State law and covenants of pre-existing Debt, and in consideration of market conditions.

Periodic reviews of all outstanding Debt shall be performed to determine refunding opportunities. Refunding will be considered, subject to federal law constraints, if and when there is a net economic benefit of the refunding or the refunding is desirable in order to modernize covenant essential to City operations and management. Generally, advance or current refunding for economic savings will be performed when sufficient net present value savings from a conventional fixed rate refunding structure can be demonstrated. Factors considered to determine if savings are sufficient to warrant a refunding shall include: the length of time until the call date, the structure of the refunding Debt and expectations of future interest rates. Refundings with lesser or negative savings shall not be considered unless there is a compelling public policy objective.

Back-loading of costs will be considered only in the following circumstances:



- natural disasters or extraordinary or unanticipated external factors make the short term cost of the Debt prohibitive
- the benefits derived from the Debt issuance can clearly be demonstrated to be greater in the future than in the present
- restructuring is beneficial to the City's overall amortization schedule
- restructuring will allow Debt service to more closely match project revenues during the early years of the project's operation
- any other circumstance in which City Council deems appropriate

Creditworthiness

The City is committed to ensuring that actions within its control are prudent and responsive, and seeks to maintain the highest possible credit rating for all categories of short and long-term Debt that can be achieved without compromising delivery of City services and achievement of City goals. The City recognizes that external economic, natural, or other events may, from time to time, affect the creditworthiness of its Debt.

Debt Limits

The City shall maintain outstanding Debt limits at levels consistent with City Council direction, subject to the constitutional requirements of TABOR or other constitutional provisions.

Debt Administration and Process

Sale of Securities

Generally, bonds shall be sold to the highest and best bidder for cash at public sale, or at private sale, after advertisement for public sales, and to the best advantage of the City. The City Council shall have the option to authorize a private or negotiated sale without advertisement for public sale if the City Manager has certified to the City Council that such sale would be to the best advantage of the City. If sold through competitive sale, bids shall be awarded on a true interest cost basis (TIC), provided other bidding requirements are satisfied and subject to the right of the City to waive defects and irregularities in bids, or to reject any and all bids.

The final terms and conditions for a bond sale or other debt obligation will be specified in enabling legislation, such as Resolution.

If a competitive sale is selected by City Council, underwriters may be required to post a good faith deposit. For all negotiated sales, underwriters may be required to demonstrate sufficient capitalization and experience related to the debt issuance.

Every issuance of securities to the public by the City shall be made pursuant to a disclosure document prepared with the assistance of counsel, as selected by City Council. In addition, the City may retain external bond counsel for all publicly offered Debt issues. All publicly offered debt issued by the City will include a written opinion by bond counsel affirming that the City is authorized to issue the debt, that the debt creates a binding obligation, stating that the City has met all state constitutional and statutory



requirements necessary for issuance, and determining the debt's federal and state income tax status.

The City may retain a financial advisor through a professional services selection process administered by City staff. If deemed appropriate, separate or additional financial advisors may be retained for their particular expertise for a specific transaction or project. Generally, the City's financial advisor shall not be allowed to participate as an underwriter in the competitive or negotiated sale of any of the City's securities for which it has acted within the prior six months as the City's financial advisor.

Compensation for bond counsel, disclosure counsel, underwriter's counsel, or other special counsel, financial advisors, and other financial services will be consistent with industry standards.

The City may select other service providers (e.g. escrow agents, verification agents, trustees, arbitrage consultants, etc.) as necessary to meet legal requirements and minimize net City debt costs. The selection and retention of such providers will be made consistent with the City's purchasing policy.

Markets

The City shall make use of domestic capital markets when the conditions best fit the City's financing needs.

Credit Enhancements

The City may enter into agreements with commercial banks or other financial entities for the purpose of acquiring letters of credit, municipal bond insurance, or other credit enhancements that will provide the City with access to credit under the terms and conditions as specified in such agreements when their use is judged cost effective or otherwise advantageous. Any such agreements shall be approved by the City Council.

Financial Disclosures

The City shall provide full and complete financial disclosure, and cooperate fully with rating agencies, underwriters of its securities, institutional and individual investors, City departments and agencies, other levels of government, and the general public to provide clear, comprehensible, and accurate financial information. In addition, the City shall meet secondary disclosure requirements on a timely and comprehensive basis. The Finance Department shall be responsible for ongoing disclosure to established nation information repositories and for maintaining compliance with applicable disclosure standards promulgated by state and national regulatory bodies.

Investment of Borrowed Funds

The City acknowledges its ongoing fiduciary responsibilities to actively manage the proceeds of debt issued for public purposes in a manner that is consistent with State statute and City policy.

Federal Arbitrage Rebate Requirement

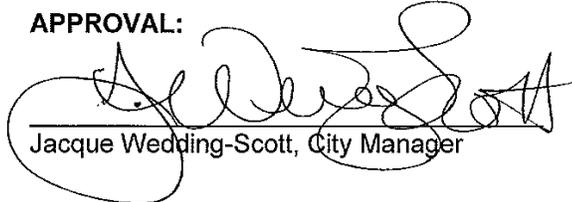
The Finance Department shall maintain a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of federal internal revenue tax code applicable to particular issues of City securities.



VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:



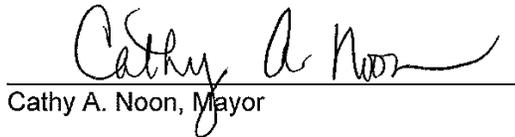
Jacquie Wedding-Scott, City Manager

11.9.10
Date

VIII. RATIFICATION:

RESOLUTION NO.

2011-R-11



Cathy A. Noon, Mayor

1-18-11
Date

ATTEST:



City Clerk or Deputy City Clerk



CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-06
1st REVISION

FUND BALANCE & RESERVE POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of such policies by the City Council.

II. PURPOSE OF POLICY:

The Fund Balance and Reserve policy of the City provides the framework for the overall fiscal management of the City. Revenue projections are conservative and authorized Expenditures are closely monitored. In stable economic times, the combination of these two strategies leads to Revenue collections higher than actual Expenditures. The accumulation of these Reserves protects the City from uncontrollable increases in Expenditures or unforeseen reductions in Revenue, or a combination of the two. This allows for the prudent financing of capital construction and replacement projects.

III. SCOPE:

This policy applies to all City Fund Balances and Reserves.

IV. DEFINITIONS:

Appropriation – A specific amount of money authorized by the City Council for an approved Expenditure.

Expenditure – The actual spending of funds set aside by Appropriation for identified goods and/or services.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.



Fund Balance – The amount of financial resources available for use, derived from unencumbered resources available in a Fund from the prior/current year after payment of the prior/current year Expenditures.

Reappropriation – A specific amount of money authorized by City Council for an approved expenditure during a previous period and carried forward to the subsequent year; also known as a carryover expenditure.

Reserve – An account which sets aside a portion of a Fund's balance for some future use. These Funds are not available for Appropriation or Expenditure except when qualifying events occur.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the fiscal year.

V. POLICY:

Overview

Fund Balance is the amount of financial resources available for use, and represents accumulated Revenues over Expenditures that may be appropriated by City Council. All Fund Balance amounts are re-appropriated annually within each Fund to allow for budgetary flexibility, with the exception of the General Fund. In addition, specific Reserves are set aside within each Fund; these funds are not available for Appropriation or Expenditure except when certain events occur.

The methodology and reporting of Reserves within each Fund may change from year to year, based either upon requirements of the Governmental Accounting Standards Board (GASB) or by City Council. The overall City Council Fund Balance level shall be in addition to, or in consideration of, legal and regulatory requirements.

Fund Balances

The overall Fund Balance of the General Fund shall equal no less than twenty-five percent (25%) of annual Expenditures, including transfers. Included in the total Fund Balance are amounts that are either Nonspendable, Restricted, Committed, Assigned, or Unassigned. These classifications comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints for the specific purposes amounts in those funds can be spent.

Nonspendable Fund Balance

Nonspendable amounts are those that cannot be spent because they are either not in spendable form, or legally or contractually required to be maintained intact. Examples are items that are not expected to be converted to cash, including inventories and prepaids.

Restricted Fund Balance

Restricted amounts are those that are restricted for specific purpose. The spending constraints placed on the use of fund balance amounts are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation that are legally enforceable. For example, the Fund Balances of the



Open Space and Conservation Trust Funds are reported as Restricted for parks and open space, as the use of fund resources is restricted for specific uses as defined by Arapahoe County and the State of Colorado, respectively.

Fund Balances Restricted for TABOR emergencies constitute fiscal year spending as defined by a 1992 amendment to the State Constitution, Article X, Section 20, which has several limitations, including Revenue raising, spending abilities, and other specific requirements of state and local governments. TABOR requires local governments to establish emergency Reserves to be used for declared emergencies only and, if used, to be repaid within one year. Emergencies, as defined by TABOR, exclude economic conditions, Revenue shortfalls, or salary/fringe benefit increases. These Reserves are required to be three percent (3%) or more of fiscal year spending (as defined by TABOR); these Reserves are included in the Fund Balance in the category "Restricted". The use of this Reserve is restricted to the purpose for which it was established and can be used solely for declared emergencies.

Revenue limits under TABOR are determined based on prior year Revenues (as defined under TABOR) adjusted for inflation and annual local growth. Revenues collected in excess of these limits must be refunded in the next fiscal year unless voters approve retention of such Revenue.

Committed Fund Balance

Committed amounts are those that can only be used for specific purposes pursuant to constraints imposed by formal action of the City Council either by resolution or ordinance. The committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts. This classification also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Amounts included as Committed shall equal at least ten percent (10%) of fiscal year spending for operating Reserves in the General Fund. Fiscal year spending shall include total Expenditures, including transfers.

Assigned Fund Balance

Assigned amounts are those that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by City Council through an informal action or Council can delegate the authority to express intent to a committee, the City Manager or other City official on a case by case basis.

All uses of Assigned Funds must be approved by City Council, except in the case of an emergency or immediate public necessity as determined by the City Manager. Funds held as Assigned may be appropriated during the budget year and may also be used for ensuing budget years if additional Expenditures are required to maintain appropriate levels of service and exceed projected Revenues.



Unassigned Fund Balance

Unassigned amounts represent the remaining fund balance after amounts are set aside for other classifications. The General Fund is the only City Fund that can have an Unassigned Fund Balance.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

David Zelenok, Acting City Manager

8/26/11

Date

VIII. RATIFICATION:

RESOLUTION NO.

2011-R-73

Cathy A. Noon, Mayor

9-8-11

Date

ATTEST:

City Clerk or Deputy City Clerk





CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2011-AP-03

CITY OF CENTENNIAL
INVESTMENT POLICY
1ST REVISION

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification by City Council.

In addition, City Ordinance No. 2010-O-06 provides authority to the City Manager to approve and process all documentation and tasks necessary to conduct the financial affairs of the City including, but not limited to, all operations associated with banking and investment of the City funds.

II. PURPOSE OF POLICY:

The City of Centennial's ("City") Investment Policy ("Policy") addresses the methods, procedures, and practices which must be exercised to ensure effective and judicious fiscal and investment management of the City's and District funds. This policy will supersede City Council approved Investment Policy No. 2007-CCP-04.

III. SCOPE:

This policy shall apply to all of the City's funds, including the following:



A. General Fund: The general fund is the primary operating fund of the City. The fund contains the following listed major reserves which can be invested for a longer-term:

- Emergency Reserve for Taxpayer Bill of Rights (TABOR), a constitutionally mandated 3% reserve
- 10% Operating Reserves set aside for emergency City Operations

B. Special Revenue Funds:

- Capital Improvement Program Funds (including Capital Improvement, Open Space, and Conservation Trust Funds) consisting of financial resources to be used for the acquisition and construction of capital equipment and facilities
- Land Use Services Fund consisting of financial resources used for operations that are financed and operated in a manner similar to private business enterprises. These funds are generated through fees for land use services, building department applications, and contractor licensing
- Any other fund as created by City Council

C. Special Assessment Funds: The following special assessment funds are to be used for the City's district operations as deemed appropriate by the City pursuant to applicable policies.

- Antelope General Improvement District
- Cherry Park General Improvement District
- Walnut Hills General Improvement District
- Foxridge General Improvement

D. Debt Service Funds:

- Antelope General Improvement District Debt Service Fund to be used by the district for debt repayment.

E. Pooled Investments:

Cash shall be pooled for investment purposes for the General, Land Use, and Capital Improvement Funds. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average daily balances relative to the total pooled balance in the investment portfolio.

IV. DEFINITIONS:

See attached Exhibit A for definitions.



V. POLICY:

INVESTMENT OBJECTIVES

The City's and Districts' funds shall be invested in accordance with all applicable City policies and codes, Colorado statutes, and Federal regulations, and in a manner designed to accomplish the following objectives, which are listed in priority order:

- Preservation of capital and protection of investment principal
- Maintenance of sufficient liquidity to meet anticipated cash flows
- Attainment of a market rate of return
- Diversification to avoid incurring unreasonable market risks

DELEGATION OF AUTHORITY

The City Manager or Delegate shall:

- determine the appropriate proportion of the City's portfolio to be invested after considering comment and input from the Investment Committee;
- be vested with responsibility for managing the City's investment program and for implementing this Investment Policy;
- have the ability to further delegate the authority to conduct investment transactions and to manage the operation of the investment portfolio to other specifically authorized staff members. No person may engage in an investment transaction except as expressly provided under the terms of this Policy;
- establish procedures and internal controls for the operation of the City's investment program, designed to prevent loss of public funds due to fraud, error, misrepresentation, and imprudent actions;
- have the ability to engage the services of outside investment advisors with respect to its investment program in either a discretionary or non-discretionary capacity, so long as it can be demonstrated that these services produce a net financial advantage or necessary financial protection of the City's financial resources; and
- in the absence of outside investment advisors, routinely monitor the contents of the portfolio, the available markets, and the relative safety of competing instruments, and shall price the portfolio monthly.

PRUDENCE

The standard of prudence to be used for managing the City's investment program is the "prudent investor" standard applicable to a fiduciary, which states that a prudent investor "shall exercise the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard



to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of capital." (Colorado Revised Statutes §15-1-304, Standard for Investments.)

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally without risk and that its investment activities are a matter of public record. Accordingly, the City recognizes that occasional measured losses may occur in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the City.

The City Manager or Delegate and other authorized persons acting in accordance with established procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided abnormal risk or credit events are reported to the City Council and appropriate action is taken to mitigate adverse developments.

ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall:

- refrain from personal business activity that could conflict with proper execution and management of the City's investment program or that could impair their ability to make impartial investment decisions;
- disclose any material interests in financial institutions with which they conduct business;
- disclose any personal financial/investment positions that could be related to the performance of the investment portfolio;
- refrain from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the City.

AUTHORIZED SECURITIES AND TRANSACTIONS

All investments will be made in accordance with the Colorado Revised Statutes as follows: C.R.S. §§ 11-10.5-101, et seq. Public Deposit Protection Act; C.R.S. §§ 24-75-601, et. seq. Funds - Legal Investments; C.R.S. § 24-75-603, Depositories; and C.R.S. § 24-75-701, Local governments – authority to pool surplus funds. Any revisions or extensions of these sections of the statutes will be assumed to be part of this Investment Policy immediately upon being enacted.

This Policy further restricts the investment of City and District funds to the following types of securities and transactions:

1. **U.S. Treasury Obligations:** Treasury bills, Treasury notes, Treasury bonds, and Treasury STRIPS with maturities not exceeding five years from the date of trade settlement.



2. Federal Agency mortgage-backed securities and debentures with a final maturity not exceeding five years from the date of trade settlement.
3. Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities, and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement.

If a Federal Instrumentality Security is rated in the highest rating category by each of the Nationally Recognized Statistical Rating Organizations (NRSROs), then the security may be purchased with a final maturity not exceeding five years from the date of trade settlement.

If a Federal Instrumentality Security carries a rating lower than the highest category by any NRSRO, the security is eligible for purchase subject to any statutory limits regarding final maturity and rating as permitted by State law.

For securities authorized in this section, the City shall limit the combined total of investments to no more than 90 percent of the total portfolio and 30 percent per issuer.

4. Corporate Debt with a maturity not exceeding three years from the date of trade settlement, issued by any corporation or bank organized and operating within the United States. The debt must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs, and rated not less by any NRSRO that rates it. The aggregate investment in corporate debt shall not exceed 25% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in the obligations of any one issuer. In addition, AAA rated FDIC guaranteed corporate bonds are herein authorized, within the aforementioned diversification and maturity requirements. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.
5. Non-negotiable Certificates of Deposit with a maturity not exceeding one year from the date of trade settlement in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of purchase, issuing banks shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks."
6. Commercial Paper issued by domestic corporations with an original maturity of 270 days or less from the date of trade settlement that is rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the issuer. The aggregate investment in commercial paper shall not exceed 25% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in



the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.

7. Repurchase Agreements with a termination date of 180 days or less collateralized by U.S. Treasury obligations or Federal Instrumentality securities listed above with a final maturity not exceeding ten years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchase Agreement as modified by the City's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the City's third-party custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

Repurchase Agreements shall be entered into only with dealers that have executed a Master Repurchase Agreement with the City and are recognized as Primary Dealers by the Federal Reserve Bank of New York, or have a Primary Dealer within their holding company structure. Primary Dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each service that rates the firm.

8. Eligible Banker's Acceptances with maturities not exceeding 180 days from the date of trade settlement, issued by FDIC insured state or national banks. Banker's Acceptances shall be rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank. The aggregate investment in banker's acceptances shall not exceed 10% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.
9. Local Government Investment Pools authorized under C.R.S. § 24-75-702 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the pool to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.
10. Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of \$1.00 per share; 3) limit assets of the fund to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in



accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

11. Interest Bearing Bank Accounts in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. Amounts deposited that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of deposit, the bank shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks."

The foregoing list of authorized securities and transactions shall be strictly interpreted. Any deviation from this list must be pre-approved by the City Council.

The City may, from time to time issue bonds, the proceeds of which must be invested to meet specific cash flow requirements. In such circumstances and notwithstanding the paragraph immediately above, the reinvestment of debt issuance or related reserve funds may, upon the advice of Bond Counsel or financial advisors, deviate from the provisions of this Investment Policy with the formal approval of the City Council.

INVESTMENT DIVERSIFICATION

In conformance with industry best practices and the City's stated investment objectives, the investment portfolio shall be diversified with its investments to avoid incurring unreasonable risks inherent in over-investing in specific instruments, individual financial institutions or maturities. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio. Nevertheless, the asset allocation in the investment portfolio should be flexible depending upon the outlook for the economy, the securities markets and the City's anticipated cash flow needs.

INVESTMENT MATURITY AND LIQUIDITY

The investment portfolio shall remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated. To the extent possible, investments shall be matched with anticipated cash flows and known future liabilities. Investments shall be limited to maturities not exceeding five years from the date of trade settlement. The weighted average final maturity of the investment portfolio shall not exceed three years.

SELECTION OF BROKER/DEALERS

The City Manager or Delegate shall maintain a list of broker/dealers approved for investment purposes, and it shall be the policy of the City to purchase securities only from those authorized firms.

To be eligible, a firm must meet at least one of the following criteria:



1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York or have a Primary Dealer within its holding company structure
2. Report voluntarily to the Federal Reserve Bank of New York
3. Qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (Uniform Net Capital Rule)

The City Manager or Delegate will select broker/dealers on the basis of their expertise in public cash management and their ability to provide service to the City's account. Each authorized broker/dealer shall be required to submit and annually update a City approved Broker/Dealer Information Request form that includes the firm's most recent financial statements.

The City may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in item 6 of the Authorized Securities and Transactions section of this Policy.

COMPETITIVE TRANSACTIONS

All investment transactions shall be executed competitively with authorized broker/dealers. At least three broker/dealers shall be contacted for each transaction and their bid or offering prices shall be recorded. If the City is offered a security for which there is no other readily available competitive offering, quotations for comparable or alternative securities will be documented.

SELECTION OF BANKS

The City Manager or Delegate shall maintain a list of FDIC insured banks approved to provide depository and other banking services for the City. To be eligible, a bank shall qualify as an eligible public depository as defined in C.R.S. § 11-10.5-103.

The City shall utilize Highline Financial to perform credit analysis on banks seeking authorization. The analysis shall include a composite rating, and individual ratings of liquidity, asset quality, profitability and capital adequacy. To be eligible for designation to provide depository and other banking services, a bank shall have an average Highline Financial rating of at least 30 for the four most recent reporting quarters.

SAFEKEEPING AND CUSTODY

The City Manager or Delegate shall approve one or more financial institutions to provide safekeeping and custodial services for the City. A City approved safekeeping agreement shall be executed with each custodian bank. The City's safekeeping banks shall qualify as eligible public depositories as defined in C.R.S. § 11-10.5-103.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities



shall be perfected in the name of the City. Sufficient evidence to title shall be consistent with modern investment, banking and commercial practices.

All investment securities purchased by the City shall be delivered by either book entry or physical delivery and shall be held in third-party safekeeping by the City approved custodian bank, its correspondent bank or the Depository Trust Company (DTC).

The City's custodian shall be required to furnish the City a list of holdings on at least a monthly basis and safekeeping receipts or customer confirmations shall be issued for each transaction.

PERFORMANCE BENCHMARKS

The investment portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. The performance of the investment portfolio shall be compared to the average yield on the U.S. Treasury security that most closely corresponds to the investment portfolio's weighted average effective maturity. When comparing the performance of the investment portfolio, all fees involved with managing it (excluding safekeeping fees) shall be included in the computation of its rate of return net of fees.

REPORTING

The Investment Committee, consisting of the Mayor, the City Manager, the Finance Director, Staff member as appointed by the Finance Director, a City Council Member, and two Citizen Members, will submit to the City Council, at least semi-annually, a report listing the investments held by the City, the current market value of the investments and performance results. The report shall include a summary of investment earnings during the period.

POLICY REVISIONS

This Investment Policy shall be reviewed at least annually by the Investment Committee and may be amended by the City Council as conditions warrant.

VI.EFFECTIVE DATE

This Policy shall be effective upon signature.



VII. APPROVAL



David S. Zelenok, Interim City Manager

Nov 23 '11
Date

VIII. RATIFICATION:



Cathy A. Noon, Mayor

Resolution No. 2011-R-93
12/21/2011
Date



Exhibit A

INVESTMENT POLICY DEFINITIONS

Accrued Interest - The accumulated interest due on a bond as of the last interest payment made by the issuer.

Agency - A debt security issued by a federal or federally sponsored agency. Federal agencies are backed by the full faith and credit of the U.S. Government. Federally sponsored agencies (FSAs) are backed by each particular agency with a market perception that there is an implicit government guarantee. An example of federal agency is the Government National Mortgage Association (GNMA). An example of a FSA is the Federal National Mortgage Association (FNMA).

Amortization - The systematic reduction of the amount owed on a debt issue through periodic payments of principal.

Average Life - The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

Banker's Acceptances - A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

Basis Point - A unit of measurement used in the valuation of fixed-income securities equal to 1/100 of 1 percent of yield, e.g., "1/4" of 1 percent is equal to 25 basis points.

Beneficial Ownership - Greater than 5% of a class of certain registered equity securities. Schedule 13D must be filed by the owner with the SEC and amended if material changes occur.

Bid - The indicated price at which a buyer is willing to purchase a security or commodity.

Book Value - The value at which a security is carried on the inventory lists or other financial records of an investor. The book value may differ significantly from the security's current value in the market.

Callable Bond - A bond issue in which all or part of its outstanding principal amount may be redeemed before maturity by the issuer under specified conditions.

Call Price - The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.

Call Risk - The risk to a bondholder that a bond may be redeemed prior to maturity.

Cash Sale/Purchase - A transaction which calls for delivery and payment of securities on the same day that the transaction is initiated.



Collateralization - Process by which a borrower pledges securities, property, or other deposits for the purpose of securing the repayment of a loan and/or security.

Commercial Paper - An unsecured short-term promissory note issued by corporations, with maturities ranging from 2 to 270 days.

Convexity - A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

Coupon Rate - The annual rate of interest received by an investor from the issuer of certain types of fixed-income securities. Also known as the "interest rate."

Credit Quality - The measurement of the financial strength of a bond issuer. This measurement helps an investor to understand an issuer's ability to make timely interest payments and repay the loan principal upon maturity. Generally, the higher the credit quality of a bond issuer, the lower the interest rate paid by the issuer because the risk of default is lower. Credit quality ratings are provided by nationally recognized rating agencies.

Credit Risk - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

Current Yield (Current Return) - A yield calculation determined by dividing the annual interest received on a security by the current market price of that security.

Delivery Versus Payment (DVP) - A type of securities transaction in which the purchaser pays for the securities when they are delivered either to the purchaser or his/her custodian.

Derivative Security - Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

Discount - The amount by which the par value of a security exceeds the price paid for the security.

Diversification - A process of investing assets among a range of security types by sector, maturity, and quality rating.

Duration - A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

Fair Value - The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Federal Funds (Fed Funds) - Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may



lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed funds are considered to be immediately available funds.

Federal Funds Rate - Interest rate charged by one institution lending federal funds to the other.

Government Securities - An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, and Bonds."

Highline Financial (Highline) - Highline delivers the highest quality and most relevant banking data and analytics solutions available, enabling investors to manage financial risks and make profitable investment decisions. Highline rates the solvency of banks, Savings & Loans, credit unions and bank holding companies by calculating capital adequacy, asset quality, earnings strength and liquidity ratios. Its ratings also assess an institution's health using weighted criteria to evaluate the industry's condition as a whole, with ratios and respective weights adjusting to meet industry changes. Ratings are distributed on a bell curve whose scale ranges from 0 to 99 and, depending on the health of the industry, the bell curve can shift towards either end of that spectrum. A rating of 30 is generally considered quite adequate.

Interest Rate - See "Coupon Rate."

Interest Rate Risk - The risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value.

Internal Controls - An internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
2. **Separation of transaction authority from accounting and record keeping** - By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.



5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.
7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

Inverted Yield Curve - A chart formation that illustrates long-term securities having lower yields than short-term securities. This configuration usually occurs during periods of high inflation coupled with low levels of confidence in the economy and a restrictive monetary policy.

Investment Advisor - Discretionary - Investment advisors are used by public entities to assist their internal finance and treasury officers with managing their portfolios by offering resources that the public entities typically are unable to obtain on their own. Independent investment advisors use their professional expertise to enhance the safety and performance of their clients' investment portfolios. Investment advisors are able to make broad recommendations as to the guidelines and best practices that should be used to structure a well-managed investment program. An investment advisor can also provide its clients with general recommendations as to the types of securities that provide opportunity in the current investment environment.

Investment Manager - Non-discretionary - In a non-discretionary investment management relationship, it is agreed that decisions concerning investments subject to the Agreement between the client and the investment manager shall be made by the client's authorized representative with the assistance of the manager. Independent investment managers develop comprehensive investment programs while enhancing the performance of their clients' investment portfolios through market access, professional expertise, and performance measurement and compliance. The approval of the client is required prior to the execution of any investment transaction for the Advisory Account. The investment managers will buy or sell securities and place orders for the execution of such transactions with or through such brokers, dealers, or issuers as the managers may select, subject to approval by the client.

Investment Company Act of 1940 - Federal legislation which sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Policy - A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.



Investment-grade Obligations - An investment instrument suitable for purchase by institutional investors under the prudent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating agency.

Liquidity - An asset that can be converted easily and quickly into cash.

Local Government Investment Pool (LGIP) - An investment by local governments in which their money is pooled as a method for managing local funds.

Mark-to-market - The process whereby the book value or collateral value of a security is adjusted to reflect its current market value.

Market Risk - The risk that the value of a security will raise or decline as a result of changes in market conditions.

Market Value - Current market price of a security.

Material Interest - Any investment, or other financial interest, equal to or greater than 5% of an individual's total investment or financial portfolio.

Maturity - The date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the bondholder. See "Weighted Average Maturity."

Money Market Mutual Fund - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mutual Fund - An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by the following Securities and Exchange Commission (SEC) disclosure guidelines:

1. Report standardized performance calculations
2. Disseminate timely and accurate information regarding the fund's holdings, performance, management and general investment policy
3. Have the fund's investment policies and activities supervised by a board of trustees, which are independent of the adviser, administrator or other vendor of the fund
4. Maintain the daily liquidity of the fund's shares
5. Value their portfolios on a daily basis
6. Have all individuals who sell SEC-registered products licensed with a self-regulating organization (SRO) such as the National Association of Securities Dealers (NASD)
7. Have an investment policy governed by a prospectus which is updated and filed by the SEC annually

Mutual Fund Statistical Services - Companies that track and rate mutual funds, e.g., IBC/Donoghue, Lipper Analytical Services, and Morningstar.



National Association of Securities Dealers (NASD) - A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Net Asset Value - The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)
$$\frac{(\text{Total assets}) - (\text{Liabilities})}{(\text{Number of shares outstanding})}$$

No Load Fund - A mutual fund which does not levy a sales charge on the purchase of its shares.

Nominal Yield - The stated rate of interest that a bond pays its current owner, based on par value of the security. It is also known as the "coupon," "coupon rate," or "interest rate."

Offer - An indicated price at which market participants are willing to sell a security or commodity. Also referred to as the "Ask price."

Par - Face value or principal value of a bond, typically \$1,000 per bond.

Portfolio - The aggregate balance of the City's cash, securities, commercial paper, corporate debt, certificates of deposit, money market mutual funds, and other authorized securities.

Positive Yield Curve - A chart formation that illustrates short-term securities having lower yields than long-term securities.

Premium - The amount by which the price paid for a security exceeds the security's par value.

Prime Rate - A preferred interest rate charged by commercial banks to their most creditworthy customers. Many interest rates are keyed to this rate.

Principal - The face value or par value of a debt instrument. Also may refer to the amount of capital invested in a given security.

Prospectus - A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC. This can include information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements.

Prudent Person Rule - An investment standard outlining the fiduciary responsibilities of public funds investors relating to investment practices.



Regular Way Delivery - Securities settlement that calls for delivery and payment on the third business day following the trade date (T+3); payment on a T+1 basis is currently under consideration. Mutual funds are settled on a same day basis; government securities are settled on the next business day.

Reinvestment Risk - The risk that a fixed-income investor will be unable to reinvest income proceeds from a security holding at the same rate of return currently generated by that holding.

Repurchase Agreement (repo or RP) - An agreement of one party to sell securities at a specified price to a second party and a simultaneous agreement of the first party to repurchase the securities at a specified price or at a specified later date.

Reverse Repurchase Agreement (Reverse Repo) - An agreement of one party to purchase securities at a specified price from a second party and a simultaneous agreement by the first party to resell the securities at a specified price to the second party on demand or at a specified date.

Rule 2a-7 of the Investment Company Act - Applies to all money market mutual funds and mandates such funds to maintain certain standards, including a 13- month maturity limit and a 90-day average maturity on investments, to help maintain a constant net asset value of one dollar (\$1.00).

Safekeeping - Holding of assets (e.g., securities) by a financial institution. Fees may be charged for this service by a third-party safekeeping institution.

Serial Bond - A bond issue, usually of a municipality, with various maturity dates scheduled at regular intervals until the entire issue is retired.

Sinking Fund - Money accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

Swap - Trading one asset for another.

Term Bond - Bonds comprising a large part or all of a particular issue which come due in a single maturity. The issuer usually agrees to make periodic payments into a sinking fund for mandatory redemption of term bonds before maturity.

Total Return - The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period. (Price Appreciation) + (Dividends paid) + (Capital gains) = Total Return

Treasury Bills - Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year and issued in minimum denominations of \$10,000. Auctions of three- and six-month bills are weekly, while auctions of one-year bills are monthly. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.



Treasury Notes - Intermediate U.S. government debt securities with maturities of one to 10 years and issued in denominations ranging from \$1,000 to \$1 million or more.

Treasury Bonds - Long-term U.S. government debt securities with maturities of ten years or longer and issued in minimum denominations of \$1,000. Currently, the longest outstanding maturity for such securities is 30 years.

Uniform Net Capital Rule - SEC Rule 15C3-1 outlining capital requirements for broker/dealers.

Volatility - A degree of fluctuation in the price and valuation of securities.

"Volatility Risk" Rating - A rating system to clearly indicate the level of volatility and other non-credit risks associated with securities and certain bond funds. The ratings for bond funds range from those that have extremely low sensitivity to changing market conditions and offer the greatest stability of the returns ("aaa" by S&P; "V-1" by Fitch) to those that are highly sensitive with currently identifiable market volatility risk ("ccc-" by S&P, "V-10" by Fitch).

Weighted Average Maturity (WAM) - The average maturity of all the securities that comprise a portfolio. According to SEC rule 2a-7, the WAM for SEC registered money market mutual funds may not exceed 90 days and no one security may have a maturity that exceeds 397 days.

When Issued (WI) - A conditional transaction in which an authorized new security has not been issued. All "when issued" transactions are settled when the actual security is issued.

Yield - The current rate of return on an investment security generally expressed as a percentage of the security's current price.

Yield-to-call (YTC) - The rate of return an investor earns from a bond assuming the bond is redeemed (called) prior to its nominal maturity date. **Yield Curve** - A graphic representation that depicts the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity. A normal yield curve may be alternatively referred to as a positive yield curve.

Yield-to-maturity - The rate of return yielded by a debt security held to maturity when both interest payments and the investor's potential capital gain or loss are included in the calculation of return.

Zero-coupon Securities - Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.

This glossary has been adapted from an article, entitled "Investment terms for everyday use," that appeared in the April 5, 1996, issue of Public Investor, GFOA's subscription investment newsletter.



CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2010-AP-07

CAPITAL IMPROVEMENT PROGRAM POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of the policy by the City Council. In addition, Section 11.15 the City's Home Rule Charter states the City Manager shall prepare and submit to the City Council a multi-year capital program no later than the date of submission of the proposed annual Budget.

II. PURPOSE OF POLICY:

The City has a significant financial investment in streets, public facilities, and other capital assets and improvements. In past years, the City Council voiced a firm commitment to, and investment in the City's capital assets. As a result, a Five Year Capital Plan is prepared annually.

III. SCOPE:

This policy applies to the City's Capital Improvement Program.

IV. DEFINITIONS:

Adopted – The Budget as approved by the City Council.

Budget – An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("Adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital Infrastructure.

Capital Improvement Program – A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and



sidewalks. The Capital Improvement Program is comprised of projects included in the following Funds: Capital Improvement, Open Space, and Conservation Trust Funds.

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Conservation Trust Fund – Accounts for lottery proceeds received from the State of Colorado. Spending is restricted and the City's share is determined by population data and the existence of special recreations districts.

Expenditure – The actual spending of funds set aside by appropriation for identified goods and/or services.

Fund – A set of inter-related accounts to record revenues and Expenditures associated with a specific purpose.

General Fund – The primary Fund used by the City for which revenues and Expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Public Safety, Public Works, and Finance.

Infrastructure – Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters.

V. POLICY:

Funding Overview

Annually, a multi-year capital program Budget will be prepared and submitted to the City Council no later than the date of submission of the proposed annual Budget. The estimated cost for each Capital Project shall be based on present value, and funding sources for each project shall be identified. Any contingent funding source shall not be included in the capital program Budget until such time as it becomes reasonably apparent funding will be provided, including the amount to be provided.

Routine operating and maintenance costs which do not add to the value or useful life of a particular capital asset shall not be included as a capital Expenditure in the Capital Improvement Program Fund, as these are considered operating Expenditures which are accounted for and reported in the General Fund.

The Capital Improvement Program Fund is comprised of three (3) Funds: Capital Improvement Fund, Open Space Fund, and Conservation Trust Fund.

Capital Improvement Fund – projects included in the Capital Improvement Fund may be funded by dedicated revenue sources, transfers from the General Fund, or grant funds.

Open Space Fund – projects included in the Open Space Fund may be funded by the City's share of the Arapahoe County Open Space sales tax, grants, investment earnings, or other funding received.



Conservation Trust Fund – projects included in the Conservation Trust Fund may be funded by the City’s share of State Lottery proceeds, grants, investment earnings, or other funding received

Although the majority of Capital Projects may be included in the Capital Improvement Program, other projects may be included in the General Fund or any other Fund as deemed appropriate by the City Manager.

Reporting Requirements

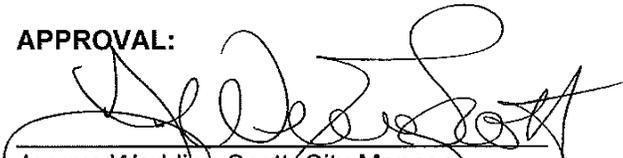
In accordance with the City’s Home Rule Charter, Section 11.15 the following information, at a minimum, will be provided in the annual capital program Budget.

1. A clear general summary of its contents
2. Identification of the long-term goals of the City
3. A list of all capital improvements and other capital Expenditures which are proposed to be undertaken during the fiscal years next ensuing, with appropriate supporting information as to the necessity for each
4. Cost estimates and recommended time schedules for each improvement or other capital Expenditure
5. The method of financing each capital Expenditure
6. The estimated annual cost of operating and maintaining the facilities to be constructed or acquired
7. A commentary on how the plan addresses the environmental and economic sustainability of the City and the regional community of which it is a part
8. The methods to measure outcomes and performance of the capital plan related to the long-term goals of the community

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:



 Jacquie Wedding-Scott, City Manager

11.9.10

 Date

VIII. RATIFICATION:

RESOLUTION NO. 2011-R-11



 Cathy A. Noon, Mayor

1-18-11

 Date



ATTEST:

Brenda J. Madison

City Clerk or Deputy City Clerk



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2015 REVISED/2016 BUDGET



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