

# 2016

# BUDGET IN BRIEF

## CITY OF CENTENNIAL



## THE BUDGET PROCESS

The City's Budget is the long-range plan by which financial policies are implemented and controlled. The City Charter, Colorado Constitution and the Colorado State Budget Law provide the basic legal requirements and timelines for the City's budget process. City Council's goals, City-wide objectives, ordinances and resolutions provide policy direction that responds to the needs and desires of the community.

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

The City of Centennial's 2016 Annual Budget can be found on the City's website at [centennialco.gov/budget2016](http://centennialco.gov/budget2016).

### 1 | Council Visioning Workshop

City Council strategic planning for the year.

### 2 | City Council Budget Workshop

City Council and City Staff discuss budget needs for the current and upcoming year.

### 3 | Budget Presented to Council

The City Manager Proposed Budget must be presented to City Council by September 20.

### 4 | Public Hearing for Adoption

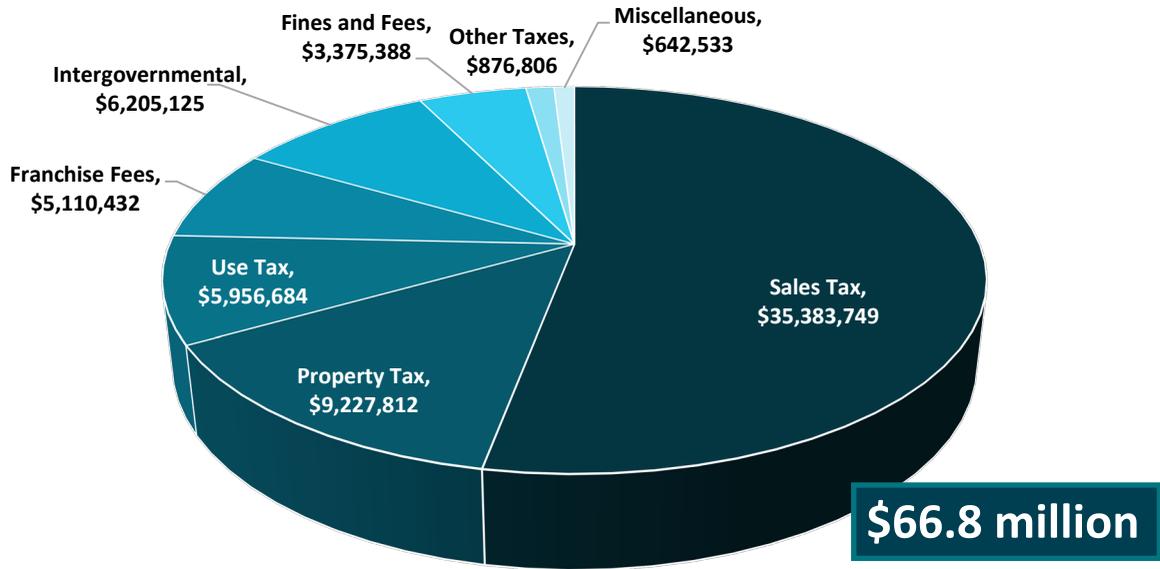
A formal public hearing to adopt the Revised & Proposed Budgets is required by the City's Charter.

### 5 | Budget Submitted to State

State statute requires the City to submit the Annual Budget by the end of the year.

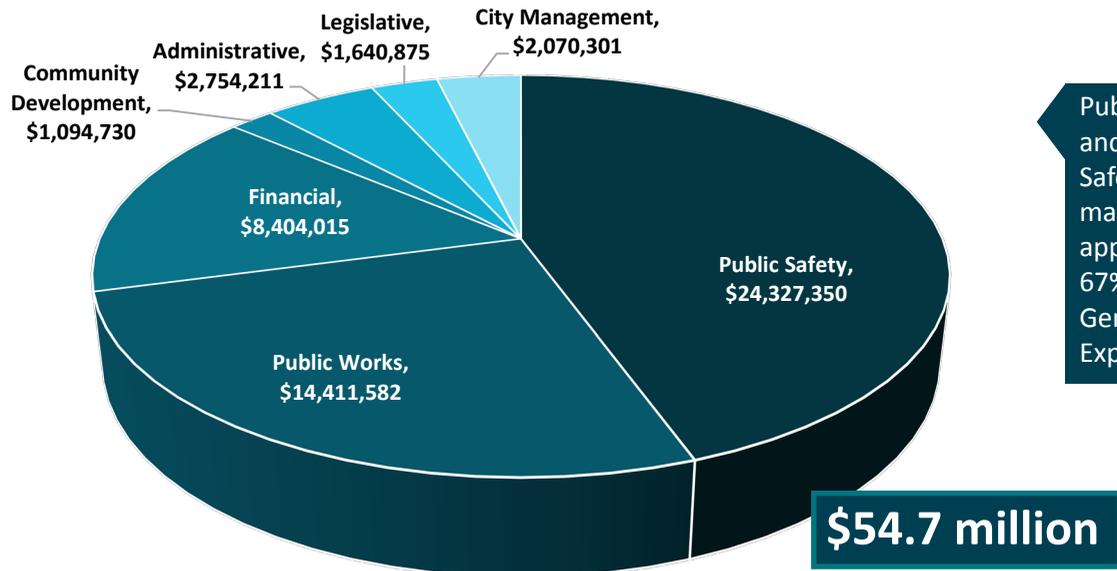
### Where does the money come from?

### 2016 General Fund Revenues



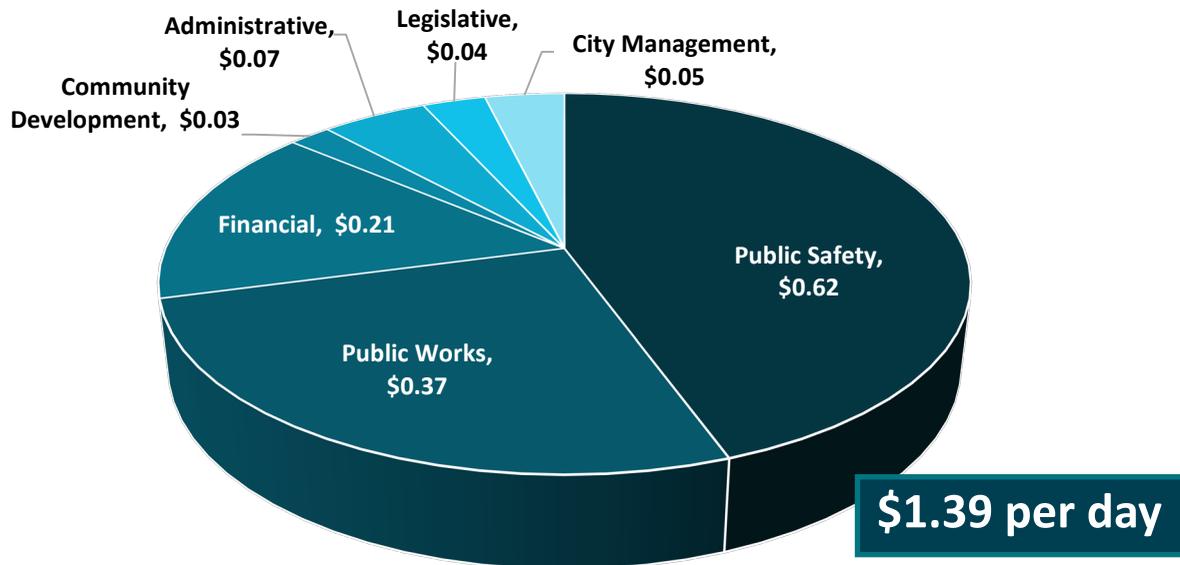
### Where does the money go?

### 2016 General Fund Expenditures



Public Works and Public Safety services make up approximately 67% of General Fund Expenditures.

### How much do City Services cost you?



The City's General Fund budget for 2016 is \$54.7 million (excluding fund transfers). The General Fund pays for most City services including public safety, public works, community development, finance and administrative functions, among others. For these General Fund services, the cost to serve each resident is expected to be \$1.39 per day.

### Who pays for these services?

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

<b>Sales Tax</b>	paid by consumers shopping at local businesses
<b>Property Tax &amp; Use Tax</b>	paid by citizens and property owners within the City
<b>Intergovernmental</b>	funds the City receives from other municipalities (local, state, and federal grants, Highway Use Tax, Road and Bridge Shareback funds and others)
<b>Fines &amp; Fees</b>	paid by a variety of people doing business with the City (permitting, animal licensing, park & facility rental, passport fees, liquor licensing, and others)

## 2016 BUDGET HIGHLIGHTS

Following years of increased congestion, lack of left turn lanes and bottlenecks, the City of Centennial will complete the \$15 million **WIDENING OF ARAPAHOE ROAD** from Waco Street to Himalaya Way. Designed to handle 20,000 vehicles per day, the reality is about 23,900 vehicles travel this stretch of roadway, per day, with significant peak hour volumes. To improve safety and mobility, about 1.5 miles of Arapahoe Road between Waco Street and Himalaya Way will be reconstructed and widened from the existing two-lane section to an interim four-lane section.

In 2015, Centennial was selected as one of 12 cities in the U.S. to participate in the Bloomberg Philanthropies' Innovation Team Program. The City will receive up to \$1.5 million in grant funding over the next three years. Centennial's Innovation Team is focusing on **IMPROVING MOBILITY ACROSS ALL MODES OF TRANSPORTATION** throughout the City.

The City has allocated \$150,000 to develop a **NEW COMPREHENSIVE PLAN** providing an opportunity to determine community goals and desires for future growth in a manner that is respectful to the City's vision and values.



The City's **OPEN SPACE FUND** has allocated funds for its two parks and recreation districts. A total of \$500,000 is available for South Suburban Parks and Recreation and \$185,000 to the Arapahoe Park and Recreation District. The City allocates \$250,000 for a **NEIGHBORHOOD GRANT PROGRAM** which is a competitive grant open to the metro area and school districts for improvements such as playgrounds.

The City is working with a consultant to complete Phase II of its **FIBER INITIATIVE**. This consists of adopting a master plan that will serve as a guidebook for future opportunities. Designed initially for municipal and community anchors (such as schools and public safety), this master plan looks at ways to make the most of existing fiber infrastructure and expand the network in order to create new opportunities. This gives the City options such as additional traffic control and greater broadband choices for economic development purposes.



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## DID YOU KNOW...?

### A LOOK BACK AT 2015...

Miles of City roads improved	<b>27.48</b>
Number of new businesses that opened	<b>594</b>
Number of passport applications processed	<b>2,560</b>
Miles of snow-covered roads that were plowed	<b>84,825</b>

This year the City of Centennial is celebrating its 15th anniversary since its incorporation in 2001. In that time, Centennial has grown to be the 10th largest city in Colorado.



USA Today recognized Centennial as the 4th Best Place to Live in America.

Since opening in 2012, nearly 100,000 people have spent time at Centennial Center Park.



Centennial is one of 12 cities in the U.S. to participate in the Bloomberg Philanthropies' Innovation Teams program.



Topgolf Centennial opened its first Colorado location in 2015.

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