



Centennial 2020 BUDGET

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CITY OF CENTENNIAL

**2020 BUDGET
NOVEMBER 4, 2019**



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Centennial
Colorado**

For the Fiscal Year Beginning

January 1, 2019

Christopher P. Morill

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, 2019. 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.



2020 ANNUAL BUDGET

Elected Officials

Mayor Stephanie Piko
Candace Moon - Council District 1
Kathy Turley - Council District 1
Carrie Penaloza - Council District 2
Tammy Maurer - Council District 2
Ken Lucas - Council District 3
Mike Sutherland - Council District 3
Ron Weidman - Council District 4
Marlo Alston - Council District 4

Centennial Budget Committee

Mayor Stephanie Piko • Council Member Carrie Penaloza • James Albee, Citizen
Thomas Bryan, Citizen • Matthew Sturgeon, City Manager
Doug Farnen, Finance Director

City Staff & Contracted Program Managers

Matthew Sturgeon, City Manager • Elisha Thomas, Deputy City Manager
Bob Widner, City Attorney • Doug Farnen, Finance Director
Linda Gregory, Deputy Finance Director • Jeff Cadiz, Revenue Manager
Elizabeth Dunaway, Purchasing Manager • Eric Eddy, Director of Strategic Initiatives
Paula Gibson, Human Resources Director • Jeff Dankenbring, Public Works Director
Steve Greer, Community Development Director • Craig Faessler, Public Works Program Director
Allison Wittern, Communications Director • Scott Blumenreich, Chief Innovation Office
Carla Coburn, Information Technology Manager • Mitch Meier, Enterprise Services Manager
Mike Jones, Analytic Services Manager • Barbara Setterlind, City Clerk
Ebony Vivens, Deputy City Clerk • Neil Marciniak, Economic Development Manager
Kimber Liss, Court Administrator

Contents & Production

Connor Meade, Financial Analyst
Jeff Cadiz, Revenue Manager

Covers, Tab Artwork & Photography

Lyndsay Lack, Marketing Strategist
Chris Michlewicz, Communications Coordinator



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BUDGET GUIDE



A 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 2019 and 2020 Budgets. This Budget document includes 2018 Actual, 2019 Adopted, and 2020 Budget data.

The Budget document provides fund summary reports as well as program Budgets that identify activities and financial detail for each City fund, department, and division. 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.

Budget Guide

The Budget Guide provides the reader a brief overview of the Budget document and the sections contained within. There are six (6) sections to this book: Budget Guide, Introduction & Overview, Strategic Planning & Performance, Financial Summaries, Capital Projects, and Appendix. The Table of Contents is located in the Budget Guide to direct the reader to the page number(s) and section(s) of interest.

Introduction & Overview

Within the Introduction & Overview, readers can find the City Manager's Budget Message. The budget message addresses the major policies and priorities of City Council and financial estimates and operational plans of the organization. Included in the Budget Message section are explanations of significant changes and/or variances that have occurred between the 2019 Adopted Budget and the 2020 Budget. Readers can continue within the section to learn about the City of Centennial and its communities, financial policies, Budget preparation, and Budget schedule.

Strategic Planning & Performance

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 the General Fund and the Capital Improvement Fund. Readers can continue within this section to learn more about the City's Key Performance Measures program and find detail on the City's measurements.

Financial Summaries

This section provides the reader with a summary of revenues including other financing sources and expenditures/appropriations including other financing uses and fund balance for all City funds including: the General Fund, Land Use Fund, Fiber Fund, Conservation Trust Fund, Open Space Fund, Capital Improvement Fund, Street Fund, General Improvement Districts and the Centennial Urban Redevelopment Authority. This section also provides readers the Staff Resources which reports the Full Time Equivalent (FTE) count for the 2018 Actual, 2019 Amended, and 2020 Budgets. Within this section, readers can find detail on every City fund including: the General Fund, Land Use Fund, Fiber Fund, Conservation Trust Fund, Open Space Fund, Capital Improvement Fund, Street Fund, General Improvement Districts and the Centennial Urban Redevelopment Authority.

Capital Projects

This section includes program overview, project descriptions and anticipated future planning for projects within the Conservation Trust Fund, Open Space Fund, Capital Improvement Fund, and Street Fund. These projects account for financial resources used for the acquisition, construction, and maintenance of capital infrastructure.

Appendix

A list of terms used throughout the Budget document and a short definition of each term is included as a resource to readers. 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 readers with more detail regarding Financial and Purchasing Policies and Resolutions adopting the Annual Budget and Certification of the Mill Levies.

INTRODUCTION & OVERVIEW



CITY MANAGER'S BUDGET MESSAGE



Honorable Mayor Piko and Members of City Council:

The Annual Budget constitutes the legal authority of the City to appropriate and expend public funds. For the community, a budget also serves as a communications and operations guide for the City by detailing strategic projects, service levels, and programs that fulfill the policy direction of City Council.

Section 11.5 of the Centennial Home Rule Charter requires the City Manager deliver a Proposed Budget to City Council on or before September 20th of each year. A Proposed Budget was delivered to City Council on September 16th. Publicly-noticed budget workshops were held to review the Proposed Budget on September 30th, October 7th, October 14th, and 15th. A public hearing prior to adoption of the 2020 budget took place on November 4th.

As required by the Centennial Home Rule Charter and the Colorado Local Government Budget Law, each Fund in the 2020 Annual Budget is balanced.

Strategic Planning

Centennial continued its strategic planning efforts throughout 2019, and the Strategic Plan was the foundation in the preparation of the 2020 Budget. With the adoption of Resolution 2019-R-17, the City Council established a vision, mission, and values for the organization:

- Vision (provides a clear and inspirational view of how the community will be known by others)
 - The City of Centennial is a connected community, where neighborhoods matter, education is embraced, businesses are valued, and innovation absolute.
- Mission (guides how City operations will work to fulfill the vision)
 - Driven to provide exceptional service to the Centennial community.
- Core Values (set the standard for the behavior of the organization and illustrate what people can expect when they receive service from or interact with City staff and contract partners)
 - Collaborative, Intentional, Service-Oriented, Innovative

The 2020 Budget reflects intentional steps toward implementing the vision for the community developed by the City Council. Specific goals and strategies (also adopted in Resolution 2019-R-17) have been revised from prior years and reflect the evolution in strategic planning in which Council has invested significant time and resources. Consistent with the 2019 Budget, working toward implementation or achievement of these goals and strategies formed the basis for Staff budget proposals and funding recommendations.

The 2020 Budget describes operations and major changes from 2019. The summaries in this message do not fully reflect ongoing budget expenditures that also support or fulfill the goals and strategies of the City. Within the adopted budget, departments are responsible for utilizing each of the individual strategic planning elements when developing annual work plans. These work plans further allocate public resources to the policy direction of the City Council and the fulfillment of municipal operations.

CITY MANAGER'S BUDGET MESSAGE

The six goals and strategies and the total dollar amount committed to major projects in 2020 that received Council consensus for funding are included below:

- [Economic Vitality](#)
 - Centennial's access to an educated workforce, superior infrastructure, and predictable policies provide an environment where businesses flourish.
 - \$381,480 - one decision package, two budget highlights – 0.4% of All Funds Expenditures
- [Fiscal Sustainability](#)
 - Through prudent budgeting and investment practices, Centennial demonstrates fiscal responsibility and is resilient to economic change.
 - Reduction of \$350,000 – one budget highlight
- [Future Ready City Government](#)
 - Our City government is attentive to the community's current needs while anticipating change. Centennial is innovative and prepared to leverage technology and resources to benefit our community.
 - \$1,148,200 – six decision packages, three budget highlights – 1.1% of All Funds Expenditures
- [Public Safety & Health](#)
 - Centennial strives to be the safest City in Colorado and partners with other agencies to ensure access to public safety and health services that meet the needs of the community.
 - \$152,980 – one decision package, one budget highlight – 0.2% of All Funds Expenditures
- [Signature Centennial](#)
 - Through intentional planning and community investment, Centennial is a desirable, inclusive community with a lasting built environment, memorable places, and experiences that bring people together.
 - \$4,153,560 – five decision packages, five budget highlights – 4.1% of All Funds Expenditures
- [Transportation & Mobility](#)
 - Centennial's transportation network provides alternatives for the safe, efficient, and reliable movement of people, goods, and services.
 - \$23,191,722 – one decision package, ten budget highlights – 22.9% of All Funds Expenditures

[2020 Annual Budget – Summary –](#)

There are two structural changes in the 2020 Budget that improve transparency and increase the utility of the City's budget as a policy and operations document:

- creation of a separate Street Fund to capture the funding sources (revenues) and costs (expenditures) that are related to the City's most significant public infrastructure obligations; and
- identification of Committed Fund Balances for specific future projects or warranted operational changes to clearly communicate the purposes for the City's various Fund Balances.

CITY MANAGER'S BUDGET MESSAGE

The Street Fund accounts for maintenance and improvements to roadways, maintenance and installation of traffic signals, bike and pedestrian improvements, and street lighting, among other costs. Revenues for the Street Fund include sources that are restricted for use on street-related expenses, including a portion of the City's sales tax receipts, the motor vehicle use tax, the Highway Users Tax Fund, road and bridge shareback funding, pavement degradation fees, and grants. The creation of this separate fund leads to changes in the comparisons to prior year revenues and expenditures, particularly within the General and Capital Funds. Review of year-over-year comparisons should be considered together with comparisons at the All Funds level to ensure a complete and accurate assessment of the City's financial picture.

Committed Fund Balances allocate a portion of unappropriated funding for a specific, identified purpose. This formal allocation by Council resolution ties a specific portion of the City's healthy fund balance to a particular purpose. This allows the City to clearly identify what projects are partially- or fully-funded, and ensure that funding is available for significant, long-term needs. Any use of Committed Fund Balance will require appropriation and action by Council before being available for expenditure.

Revenues

General Fund revenues for 2020 are budgeted at \$64.1 million, a decrease of approximately \$11.9 million (15.7%) from the 2019 Adopted Budget (\$76.0 million). The year-over-year decrease in General Fund revenues reflects the addition of the Street Fund, and the movement of various revenue sources from the General Fund to the Street Fund. If the fund structure remained the same in the 2020 Budget, General Fund revenues would have increased slightly compared to the 2019 Adopted Budget. When compared to General Fund expenditures, General Fund revenues remain in a strong position, leading to an operating margin (revenues less expenditures) of \$3.4 million.

Revenues for All Funds are budgeted at \$86.9 million, an increase of approximately \$2.3 million (2.7%) from the 2019 Adopted Budget (\$84.6 million). The increased revenues are attributed to the overall sales tax receipts, grant opportunities and development activity in the Land Use Fund, and other miscellaneous revenues.

To support ongoing management of Centennial's revenues, the City's first revenue manual was produced. This revenue manual enables Council and the public to more clearly understand the revenue sources, rates, restrictions, and other factors that influence the overall revenue picture for the City.

Expenditures

General Fund expenditures for 2020 are budgeted at \$60.7 million, a decrease of \$6.7 million (9.9%) from the 2019 Adopted Budget (\$67.4 million). The year-over-year decrease in General Fund expenditures is due to the addition of the Street Fund to the budget structure and the movement of various street-related expenditures out of the General Fund. Primary drivers for General Fund expenditures remain the provision of Law Enforcement and Public Works services. Further detail for expenditure changes is provided in the Executive Summary of Budget Variances.

CITY MANAGER'S BUDGET MESSAGE

Expenditures for All Funds are budgeted at \$99.7 million, an increase of approximately \$12.5 million (14.2%) from the 2019 Adopted Budget (\$87.3 million). The increased expenditures are attributed to increased expenditures within the Open Space Fund and the Street Fund, with the most significant portion attributed to one-time projects and re-budgeting unspent funds from 2019 projects for 2020.

Total budgeted expenditures exceed total budgeted revenues due to the use of fund balance to pay for anticipated large capital improvement projects. The use of fund balance to balance the budget is a result of the City's practice to save for capital projects instead of incurring debt which results in expenditures exceeding revenues in certain years.

Budgeted expenditure variances between the 2019 Adopted Budget and the 2020 Adopted Budget are included in this message. The table below shows fund expenditure comparisons to the 2019 Adopted Budget.

All Funds Expenditures – Comparison to 2019 Adopted Budget (Excluding Transfers)

Fund	2019 Adopted Budget	2020 Adopted Budget	Amount Change	Percentage Change
General Fund	\$67,404,910	\$60,700,960	(\$6,703,950)	(9.9%)
Land Use Fund	3,505,900	3,767,340	261,440	7.5%
Fiber Fund	272,000	365,000	93,000	34.2%
Conservation Trust Fund	632,500	540,000	(92,500)	(14.6%)
Open Space Fund	2,000,000	7,436,000	5,436,000	271.8%
Capital Improvement Fund	13,466,200	4,161,120	(9,305,080)	(69.1%)
Street Fund*	N/A	22,736,170	22,736,170	N/A
Total	\$87,281,510	\$99,706,590	\$12,425,080	14.2%

**Created in the 2020 Annual Budget.*

Decision Packages, Budget Highlights, and Major Projects

In addition to the goals and strategies with their associated funding in the 2020 Budget, the City continues to examine and improve the core services and programs. The focus remains efficiency, innovation and customer service with the intent of continuously striving to improve service delivery.

In preparing the 2020 budget, departments were directed to limit increases to core service delivery responsibilities. Contractual increases and costs beyond the control of the City (e.g., snow and ice control materials, gas, asphalt, concrete, among other material costs) were also authorized. Departments also proposed several budget revisions or changes to service delivery that resulted in the service efficiencies and alignment of resources with strategic priorities. These parameters ensure that the City continues to deliver services in an efficient and effective manner.

The 2020 budget reflects Council strategic direction, operational adjustments recommended by Staff, and contractually required changes. The priorities of the City are represented within the Annual Budget, including the six goals and strategies previously discussed.

Major 2020 budget changes occurred in these funds and departments:

CITY MANAGER'S BUDGET MESSAGE

General Fund:

- City Manager's Office – reorganization of personnel and associated costs to the Office of Strategic Initiatives, inclusion of City-wide services for budgeting and accounting purposes, new funding for Economic Development activities and services, 1.0 FE for a Neighborhood Services position;
- Finance – moving to an in-house model for sales tax services, saving on contract costs and continuing to provide the same level of service to the public;
- Office of Technology & Innovation – three full-time employees and one contracted staffing additions to support information technology responsibilities, operations, and maintenance, funding for an internet-of-things pilot project, and funding for new and replacement hardware and software;
- Communications – adjustments to personnel to reflect staffing needs, additional funding for specific projects;
- Office of Strategic Initiatives – reorganization of personnel from the City Manager's Office, inclusion of one-time funding for the Lifelong Homes initiative;
- Law Enforcement – funding for additional support services in the human resources area;
- Public Works – one additional engineer position in response to project demands, funding for the Dry Creek Station infrastructure requirements, and dedicated funds for security equipment and repair; and
- Community Development – funding for two additional Code Compliance contract position due to increased commercial code compliance needs.

Land Use Fund:

- One additional planner position in response to Community Development's ongoing workload.

Fiber Fund:

- Funding for potential regional interconnections and fiber lease opportunities for the FiberWorks backbone.

Conservation Trust Fund:

- Ongoing funding for maintenance of the Centennial Center Park, including the pruning of trees.

Open Space Fund:

- Funding for the design and infrastructure construction of the Centennial Center Park Master Plan;
- Project funds for several trail connections and crossings, including the Lone Tree Creek Trail; and
- Allocated funds for partner projects with the Arapahoe Parks and Recreation District and South Suburban Parks and Recreation District.

CITY MANAGER'S BUDGET MESSAGE

Capital Improvement Fund:

- Relocation of street-related expenses to the newly-created Street Fund;
- Funding for management of the City's buildings, including rehabilitation of a portion of the Eagle Street parking lot;
- Purchase of a new City vehicle;
- Continuation of the Intelligent Transportation System project to connect and manage the City's traffic network; and
- Continued funding for implementation of IT software systems.

Street Fund:

- Creation of the Street Fund to capture revenues and expenditures for public streets, including traffic signals, sidewalks, street lights and roadway construction;
- Final year of funding for the roadside improvements pilot program;
- Land acquisition for the Arapahoe Road bridge at Big Dry Creek widening project;
- More than one mile of new sidewalk within the City;
- Two corridor studies to identify future configuration for vehicles, bicycles, and pedestrians;
- Crosswalk and signal improvements at several intersections in the City;
- Addressing operational backlog for concrete maintenance of more than 500 cubic yards; and
- Ongoing operations and maintenance for public streets, including fuel, asphalt, and snow removal expenses, the street rehabilitation program, and the Neighborhood Traffic Management Program, among others.

Staffing and Benefits

The organization is staffed responsive to current City needs in the 2020 Annual Budget. Six additional full-time equivalent positions are authorized: five in the General Fund, and one in the Land Use Fund. The total staffing for 2020 reflects a net increase of 6.0 full-time equivalent positions compared to the 2019 Adopted Budget, for a total of 74.0 FTE.

Benefit changes are budgeted at 3% for health, 2% for dental, and 8% for short-term and long-term disability coverages. The 2020 Budget includes \$387,270 for the compensation pool to be used for merit increases, market adjustments, structure adjustments, and promotions.

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

Fund Balance

The healthy condition of the City's fund balances demonstrate the fiscal strength of the City. The City utilizes fund balance in compliance with guidance from the Government Finance Officers Association (GFOA) and its own Fund Balance Policy. In the 2020 Budget, the City has strengthened its use of Committed Fund Balances in several funds. The Committed Fund Balances allocate a portion of unappropriated funding for a specific, identified purpose or project. This formal allocation by Council ties a specific portion of the City's fund balance to a particular purpose, clearly identifying the

CITY MANAGER'S BUDGET MESSAGE

particular project, and helping to ensure that funding is available for significant, long-term needs. These Committed Fund Balances are identified in each Fund Summary.

The City has historically maintained a fund balance above 25% of expenditures as required by policy in the General Fund, and this will remain the case in the 2020 Budget.

The 2020 General Fund ending fund balance is budgeted at 35% of General Fund expenditures and net transfers, for a total of \$24.3 million. The 2020 Budget also establishes a 25% operating reserve within the Street Fund totaling \$1.9 million.

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 may affect fund balance.

Centennial Budget Committee

The Centennial Budget Committee (CBC) comprises the Mayor, one Council Member, three citizen representatives, the City Manager, and the Finance Director. The CBC convened several times during the year to review and provide input on financial policies, projection methodologies, and the City Manager's Proposed Budget. As a result of these meetings, the citizen members of the CBC provided written comments and recommendations to Council. Highlights of the comments and recommendations made to Council include:

- The citizen members of the CBC remain satisfied with information received during the budget process, focused on strategic rather than tactical issues, and that all information and data requested by the Committee was provided by City Staff.
- The 2020 Budget reflects Council's policies about services desired by residents of Centennial, including an economic environment and revenue outlook allowing for high levels of service for Public Safety and Public Works.
- The City continues to have opportunities to make substantial investments in infrastructure while committing fund balances to known projects that will require considerable funds.
- Updates and changes to financial policies are timely and appropriate, as policy should reflect current conditions and expectations of potential future needs.
- Support for the establishment of the Street Fund, providing clarity and transparency by consolidating various sources of revenue and types of expenditures into a focused view of the City's financial commitment to streets and bike and pedestrian infrastructure.

Conclusion

I would like to extend my thanks to the City Council who worked tirelessly in providing policy direction in developing 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 2020 Annual Budget.

CITY MANAGER'S BUDGET MESSAGE

The 2020 Annual Budget reflects the City's focus on Council's strategic goals for the City. The alignment of City operations with these goals will continue, as Staff examines 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 deliberate and this document reflects the careful planning and action that guides municipal operations. I look forward to working with Council to ensure that strategic planning continues to enhance the City's budget process.

Respectfully Submitted,

Matthew Sturgeon
City Manager





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INTRODUCTION & OVERVIEW

NOTEWORTHY CHANGES

EXECUTIVE SUMMARY OF CHANGES FROM 2019 TO 2020

VARIANCE DETAIL	2019 ADOPTED	2020 BUDGET	% CHANGE
ALL FUNDS			
City-Wide			
The 2020 Budget reflects an increase in healthcare and benefits costs for the General Fund and Land Use Fund, including an 8% increase for short term and long term disability.	\$ 1,969,391	\$ 2,303,540	17%
The 2020 Budget includes six additional Council-approved FTEs in order to support and address the current service needs of the City. Five staffed positions will work within the General Fund and one staffed position will support the Land Use Fund.	68.0 FTE	74.0 FTE	6.0 FTE
GENERAL FUND			
Elected Officials			
Benefits costs increased in 2020 due to anticipated benefits elections for new Council members.	\$ 30,560	\$ 96,010	214%
City Clerk's Office			
Election Services decreased in 2020 due to a non-election year. Municipal elections are held only in odd-numbered years, costs will increase during the next budget cycle.	\$ 250,000	\$ -	-100%
City Attorney's Office (CAO)			
Special Legal Services increased in 2020 due to anticipated costs for additional projects for which the CAO will support.	\$ 200,000	\$ 229,500	15%
City Manager's Office (CMO)			
Personnel Costs decreased in 2020 due to a re-organization of staff from the CMO to the Office of Strategic Initiatives to better reflect service areas within the City, as well as a re-alignment of costs from the CMO to the Economic Development division.	\$ 1,699,220	\$ 938,530	-45%
Professional Services in the Economic Development division increased in 2020 due to additional business development and retail strategy analyses. These program have been expended from 2019, reflected by a growth in budget.	\$ 162,500	\$ 205,000	26%
Sales Tax Incentives in the Central Services division decreased in 2020 due to the expiration of certain incentive agreements paid to retailers within the City.	\$ 5,439,800	\$ 3,789,200	-30%
Finance			
Professional Services in the Sales Tax division decreased in 2020 due to the expiration of the City's sales tax administrator contract with a third party, and bringing sales tax services in-house.	\$ 748,000	\$ 250,000	-67%
Property and Casualty in the Risk Management division increased in 2020 due to a possible increase for claims as well as additional cyber security coverage for the City.	\$ 368,000	\$ 420,000	14%
Human Resources (HR)			
No significant changes from 2019.	\$ -	\$ -	N/A

INTRODUCTION & OVERVIEW

NOTEWORTHY CHANGES

EXECUTIVE SUMMARY OF CHANGES FROM 2019 TO 2020

VARIANCE DETAIL	2019 ADOPTED	2020 BUDGET	% CHANGE
Office of Technology and Innovation (OTI)			
Personnel Costs increased in 2020 due to the addition of three FTEs in OTI. In 2020			
Personnel Costs have been re-aligned within the department divisions to better reflect service areas.	\$ 1,112,960	\$ 1,867,920	68%
Non-Capital Equipment decreased in 2020 due to			
Software License Maintenance increased in 2020 due to			
Communications			
Personnel Costs decreased in 2020 due to a reduction of FTEs within the department.	\$ 697,360	\$ 466,590	-33%
Professional Services in 2020 increased due to additional costs for design and photography projects and services.	\$ 35,000	\$ 60,000	71%
Office of Strategic Initiatives (OSI)			
Personnel Costs increased in 2020 due to a re-organization of staff from the CMO to the Office of Strategic Initiatives to better reflect service areas within the City.	\$ -	\$ 709,940	N/A
Project Specific decreased in 2020 due to the completion of several projects in 2019, including an ADA compliance project at the City's Civic Center building. The 2020 budget reflects a continuation of several 2019 programs including the Centennial Tree Program.	\$ 351,500	\$ 256,500	-27%
Municipal Court			
No significant changes from 2019.	\$ -	\$ -	N/A
Law Enforcement			
Public Safety Contract increased in 2020 due to a mandated 3% increase though the Arapahoe County Sheriff's Office.	\$ 29,220,660	\$ 30,056,400	3%
Public Works			
Personnel Costs increased in 2020 due to the addition of one FTE within the department.	\$ 645,000	\$ 794,450	23%
Public Works Contract decreased in 2020 due to street related costs within the contract being moved to the newly created Street Fund.	\$ 12,553,400	\$ 8,435,060	-33%
Street related costs in the Public Works department, totaling \$2.8M, have been re-allocated to the newly created Street Fund in 2020.			
Security Services in the Facilities division increased in 2020 due to additional costs for physical safety and security improvements to City facilities.	\$ -	\$ 40,000	N/A
General Repair and Maintenance in the Facilities division increased in 2020 due to projected cost increases from 2019 estimates. The budget has been increased in order to maintain the current maintenance needs of City facility components.	\$ 91,000	\$ 156,000	71%
Community Development			
Project Specific increased in 2020 due to the newly formed Neighborhood Beautification program which will seek to support community initiatives.	\$ -	\$ 700,000	N/A
Code Compliance Contract increased in 2020 due to the addition of two Code Compliance Officer contracted positions to help support the Code Compliance division.	\$ 640,140	\$ 849,020	33%

INTRODUCTION & OVERVIEW

NOTEWORTHY CHANGES

EXECUTIVE SUMMARY OF CHANGES FROM 2019 TO 2020

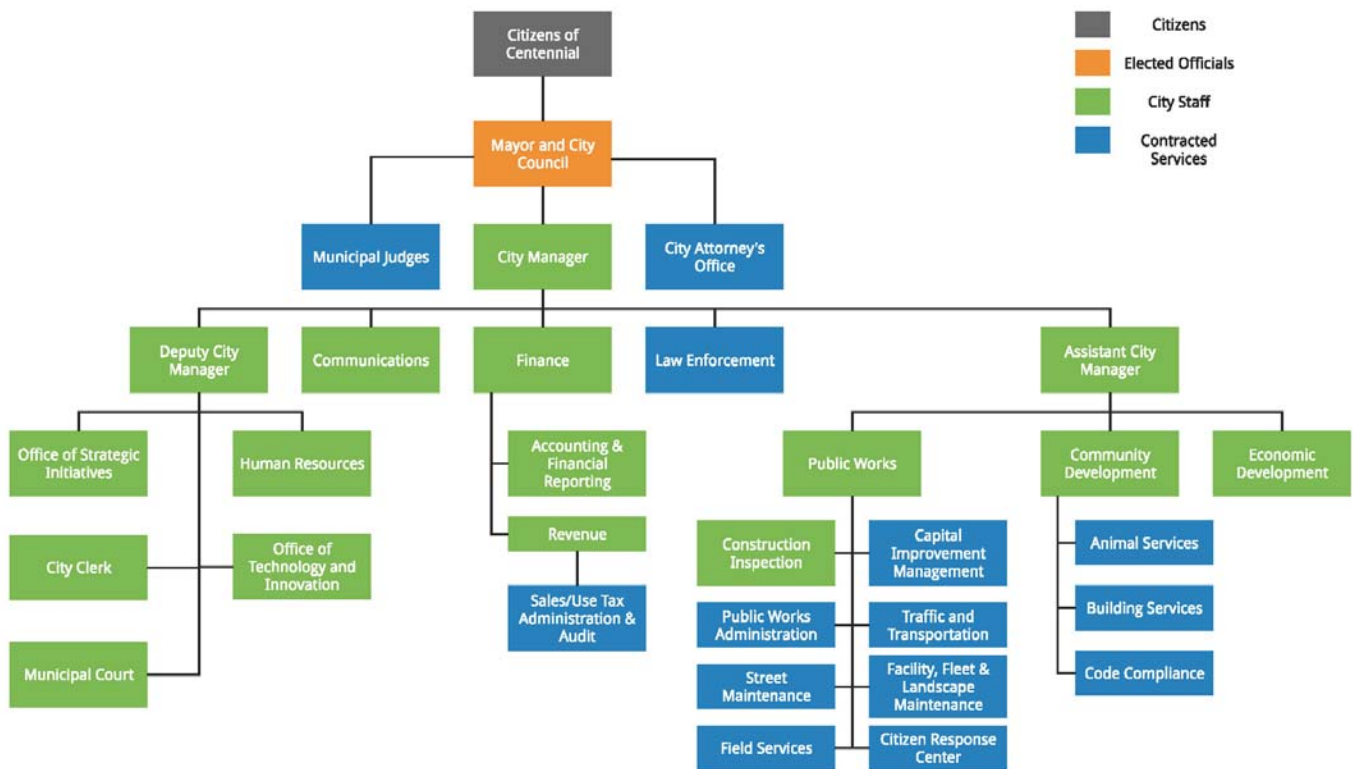
VARIANCE DETAIL	2019 ADOPTED	2020 BUDGET	% CHANGE
LAND USE FUND			
Land Use			
Professional Services decreased in 2020 due to additional costs for a document scanning project in 2019. The 2020 Professional Services budget reflects a baseline budget.	\$ 151,400	\$ 51,400	-66%
Permitting and Inspections increased in 2020 due to a greater level of anticipated building services costs compared to 2019 Adopted.	\$ 2,200,000	\$ 2,450,000	11%
FIBER FUND			
Fiber Fund			
Project Specific increased in 2020 due to anticipated regional interconnections with neighboring municipal networks, internet service providers (ISPs) and community anchor institutions for Fiber capability expansions within the City.	\$ 31,000	\$ 175,000	465%
CONSERVATION TRUST FUND			
Conservation Trust Fund			
Park Maintenance decreased in 2020 due to the completion of the Shade Structure project within Centennial Center Park in 2019. The 2020 budget reflects costs associated with general maintenance within the park.	\$ 602,500	\$ 510,000	-15%
OPEN SPACE FUND			
Open Space Fund			
Center Park Projects increased in 2020 due to the approval of the Center Park Master Plan project in 2020.	\$ -	\$ 2,420,000	N/A
Lone Tree Creek Trail increased in 2020 due to the approval of the continued construction of the Lone Tree Creek Trail, Phase I construction and Phases II and III design.	\$ 250,000	\$ 3,560,000	1324%
City Priority Projects increased in 2020 due to the approval of several projects including trail, undercrossing and open space projects.	\$ -	\$ 772,000	N/A
CAPITAL IMPROVEMENT FUND			
Capital Improvements			
Building Repair and Improvements increased in 2020 due to approved costs for a parking lot project that will repair and improve the parking lot at the City's Eagle Street facility.	\$ 185,000	\$ 600,000	224%
ITS Project increased in 2020 due to the continuation of the ITS project in the current year.	\$ 30,000	\$ 1,745,000	5717%
IT Systems reflects a carry forward of funds for remaining IT projects, PW system and Contract Administration system implementations.	\$ -	\$ 919,120	N/A
Street related costs in the Capital Improvement Fund, including capital expenditures, have been re-allocated to the newly created Street Fund in 2020.			



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ORGANIZATIONAL CHART

CITY STAFF AND CONTRACTED SERVICES BY DEPARTMENT AND DIVISION



GOVERNMENT STRUCTURE

The City Manager is responsible to 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 CHARTER AS IT RELATES TO THE CITY 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 City Council and there is an affirmative vote of a majority of 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. 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.



INTRODUCTION & OVERVIEW

GOVERNMENT STRUCTURE

ELECTED OFFICIALS AND TERM OF OFFICE

MAYOR



Stephanie Piko
January 2022

DISTRICT 1 COUNCIL MEMBERS



Candace Moon
January 2020



Kathy Turley
January 2022

DISTRICT 2 COUNCIL MEMBERS



Carrie Penaloza
January 2020



Tammy Maurer
January 2022

DISTRICT 3 COUNCIL MEMBERS



Ken Lucas
January 2020



Mike Sutherland
January 2022

DISTRICT 4 COUNCIL MEMBERS

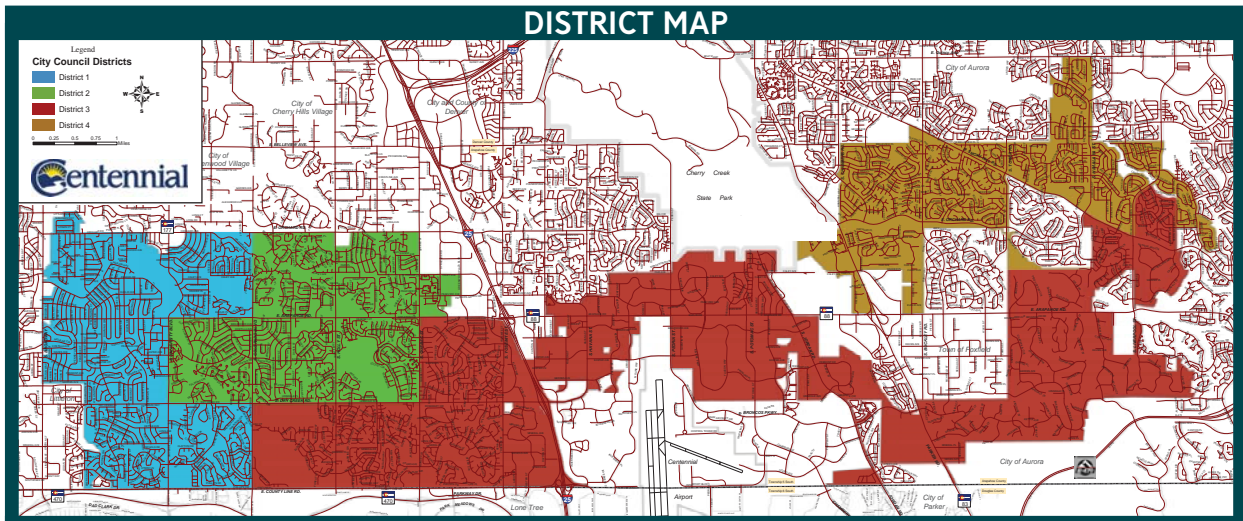


Ron Weidman
January 2020



Marlo Alston
January 2022

DISTRICT MAP





GOVERNMENT STRUCTURE

CITY EMPLOYEES & BENEFITS

The City has 74.0 authorized Full-Time Equivalent (FTE) positions (exempt and non-exempt in the 2020 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.

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, through staff and contracted 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. The utilization of contractors for government services provides flexibility in responding to the changing needs of the community.

INTRODUCTION & OVERVIEW

COMMUNITY PROFILE



2ND MOST LIVABLE MID-SIZED CITY IN COLORADO

SmartAsset

MOST FAMILY-FRIENDLY CITY IN COLORADO

Apartment List



Founded: 2001



Median household income: \$106,012



Population: 110,277
Median age: 41

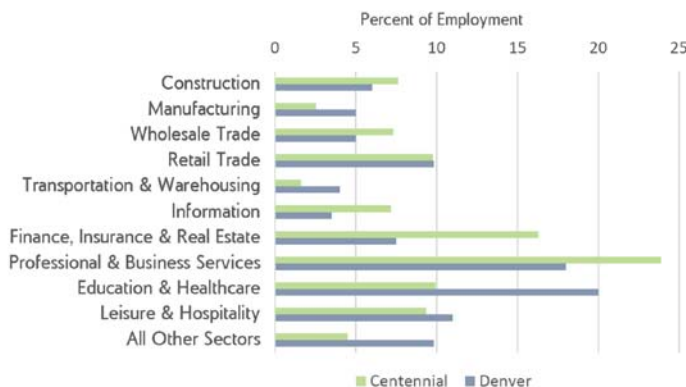


% of people age 25+ who have Bachelor's degrees or higher: 61.1%



Jobs: 64,850

LOCAL & REGIONAL EMPLOYMENT



TOP 10 EMPLOYERS

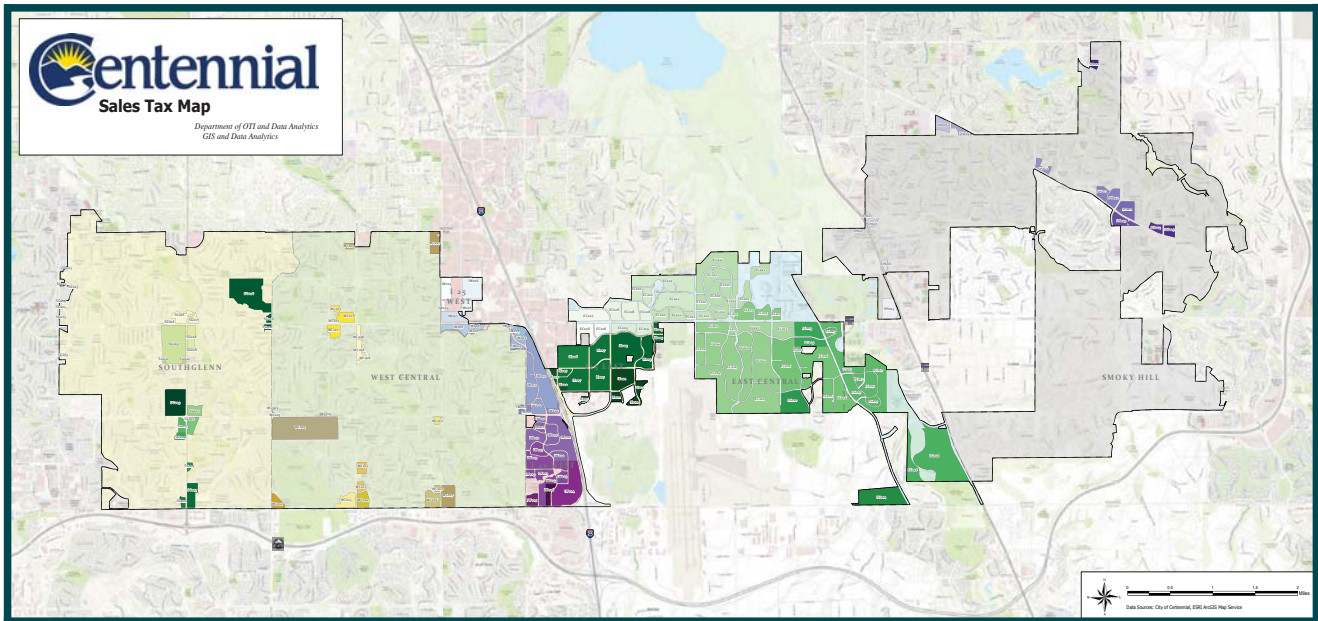
1. Comcast
2. Arrow Electronics
3. UnitedHealthcare
4. Centura Health
5. United Launch Alliance
6. Nordstrom
7. Sierra Nevada Corporation
8. Zillow Group
9. Standard & Poor's (McGraw-Hill Companies)
10. SEAKR Engineering

INTRODUCTION & OVERVIEW

COMMUNITY PROFILE

RETAIL MARKET AREAS & 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 six retail market areas: SouthGlenn, West Central, I-25 West and East Central. I-25 East and East Central experienced the largest percentage increase from 2017 to 2018 while I-25 West remains the City's largest sales tax-generating retail market area by total amount generated in 2018.



SouthGlenn

Major retailers include, Macys, Best Buy, Whole Foods, and Trice Jewelers, all located in The Streets at SouthGlenn. Other retailers outside the Streets at SouthGlenn include American Furniture Warehouse, King Soopers and PetSmart.

West Central

Major retailers include Highlands Garden Center, King Soopers and Stein Mart.

I-25 West

Major retailers include IKEA, J. Alexanders, Jared Galleria of Jewelry, Ross and HomeGoods.

I-25 East

Major retailers include Walmart, Viewhouse, and Topgolf.

East Central

Major retailers include Autonation Toyota, Tagawa's, and Centennial Gun Club.

Smoky Hill

Major retailers include King Soopers, Davidson's and Walmart Market.

Retail Market Areas	*2018 Sales Tax	2018 Increase from 2017	*2017 Sales Tax	2017 Increase from 2016	*2016 Sales Tax
I-25 West	\$ 7,818,307	-6%	\$ 8,335,421	-1%	\$ 8,412,128
East Central	\$ 7,467,384	13%	\$ 6,599,630	7%	\$ 6,190,809
SouthGlenn	\$ 5,175,728	-1%	\$ 5,250,827	1%	\$ 5,208,412
West Central	\$ 2,615,050	-5%	\$ 2,762,559	1%	\$ 2,731,094
Smoky Hill	\$ 2,422,439	9%	\$ 2,213,596	4%	\$ 2,133,523
I-25 East	\$ 2,774,399	39%	\$ 1,993,376	2%	\$ 1,954,352

*Totals do not include one-time tax audit revenue

City of Centennial Finance Department - 2019

INTRODUCTION & OVERVIEW

COMMUNITY PROFILE

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 60 percent of the total General Fund's 2020 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.

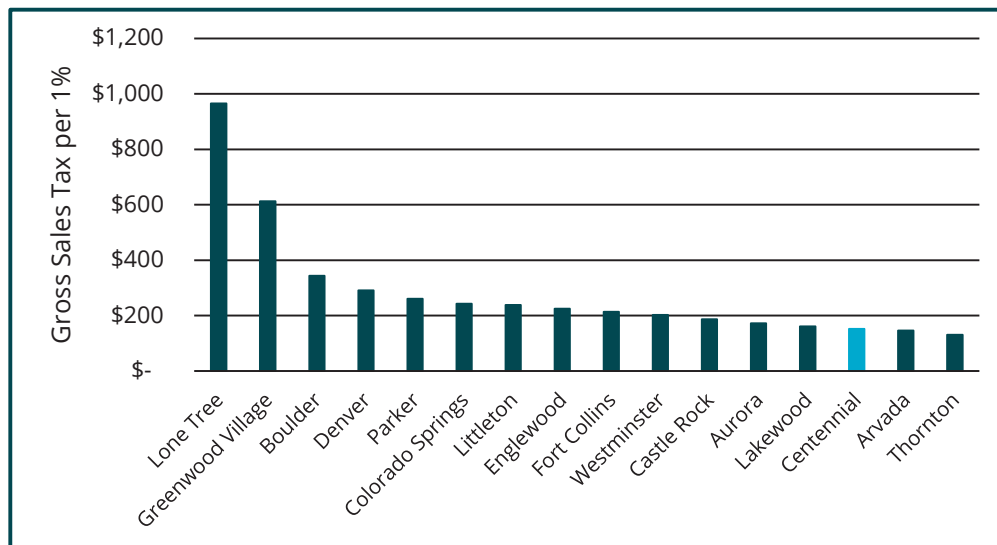
SALES TAX COLLECTION BY JURISDICTION (2018)

Sorted by gross sales tax per 1% capita

City	Sales Tax Rate	Gross Sales Tax	Population	Sales Per 1% per Capita
Lone Tree	1.8125%	\$ 25,649,105	14,653	\$ 966
Greenwood Village	3.00%	\$ 29,042,770	15,801	\$ 613
Boulder	3.86%	\$ 142,344,000	107,353	\$ 344
Denver	3.65%	\$ 762,201,000	716,492	\$ 291
Parker	3.00%	\$ 43,639,741	55,636	\$ 261
Colorado Springs	2.50%	\$ 286,918,740	472,688	\$ 243
Littleton	3.00%	\$ 34,239,121	48,007	\$ 238
Englewood	3.50%	\$ 27,329,655	34,690	\$ 225
Fort Collins	3.85%	\$ 138,560,000	167,830	\$ 214
Westminster	3.85%	\$ 88,203,338	113,479	\$ 202
Castle Rock	4.00%	\$ 48,608,882	64,827	\$ 187
Aurora	3.75%	\$ 240,897,674	374,114	\$ 172
Lakewood	3.00%	\$ 75,962,721	156,798	\$ 161
Centennial	2.50%	\$ 42,143,309	110,831	\$ 152
Arvada	3.46%	\$ 60,002,050	118,998	\$ 146
Thornton	3.75%	\$ 68,650,875	139,436	\$ 131
Average Tax Rate		3.28%	Average Tax Collected	\$ 284

*Source: 2018 Comprehensive Annual Financial Report (CAFR) for each respective City

**Source: U.S. Census Bureau 2018 estimates





INTRODUCTION & OVERVIEW

ADDITIONAL INFORMATION

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)

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

FIRE PROTECTION SERVICES

Fire protection services are provided by South Metro Fire Rescue Authority.

[South Metro Fire Rescue Authority](#)

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

[Cherry Creek School District](#)

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

[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.

For more information on Performance Ratings and School Report Cards, visit the Colorado Department of Education website at:

<http://www.schoolview.org>

ADDITIONAL INFORMATION

PARTNERSHIPS & SERVICE PROVIDERS

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
Mark 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
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
Smoky Hill High (80015)	Aurora	(720) 886-5300



INTRODUCTION & OVERVIEW

ADDITIONAL INFORMATION

PARTNERSHIPS & SERVICE PROVIDERS

LIBRARY SERVICES

[Arapahoe Libraries](#)

www.arapahoelibraries.org

Centennial residents are served by Arapahoe Libraries, 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

[Smoky Hill Library](#)

5430 South Biscay Circle (80015)
(303) 542-7279

[Koelbel Library](#)

5955 South Holly Street (80121)
(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.

[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.



INTRODUCTION & OVERVIEW

ADDITIONAL INFORMATION

PARTNERSHIPS & SERVICE PROVIDERS

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 16th 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.html>

Colorado Department of Transportation (CDOT)

(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>

Parker Adventist Hospital

9395 Crown Crest Boulevard
Parker, CO 80138
(303) 269-4000
<http://www.parkerhospital.org>

Littleton Adventist Hospital

7700 South Broadway
Littleton, Colorado 80122
(303) 730-8900
<http://www.mylittletonhospital.org>

Sky Ridge Medical Center

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



ADDITIONAL INFORMATION

PARTNERSHIPS & SERVICE PROVIDERS

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	Contact
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 Stormwater Authority (SEMSWA)	(303) 858-8844
Southgate Water & Sanitation District	(303) 779-0261
Willows Water District	(303) 770-8625

ADDITIONAL INFORMATION

PARTNERSHIPS & SERVICE PROVIDERS

Metropolitan Districts	Contact
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
Marvella Metropolitan District	(303) 858-1800
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



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INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

BUDGET POLICY OVERVIEW

The following outlines the City's Budget Policy. For further detail, or to review the policy in full as approved by City Council, please refer to the Appendix section of this document.

POLICY PURPOSE

This policy provides the financial framework for allocating resources responsibly among competing needs. The budget process guides consistent financial decision-making through budget development, review, adoption, and management. This policy reflects the principles and practices that have allowed the City to maintain financial stability and sustainability through economic downturns and uncertainties. The City considers its vision and mission, strategic planning, performance measurements, long-term fiscal stability and sustainability, and delivery of quality services to the community in the budgeting process.

BUDGET PHILOSOPHY

The City's annual 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 timeliness 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 Governmental Accounting, Auditing, and Financial Reporting (GAAFR) requirements, generally accepted accounting principles (GAAP), and the Governmental Accounting Standards Board (GASB) requirements, in addition to the guidelines of the Government Finance Officers' Association of the U.S. and Canada (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.

INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

BUDGET POLICY OVERVIEW

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.

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 that 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 TASK	MONTH											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Budget Committee Meeting		X										
Council/Staff Strategic Planning Sessions			X									
Budget Committee Meeting			X									
Budget Committee Meeting; 2019 Budget Amendment Resolution				X								
Strategic Planning & Council Workshop				X								
Budget Kick-off						X						
Budget Committee Meeting						X						
Ongoing departmental meetings with the Budget Team						X						
Department Requests Finalized							X					
Strategic Planning & Council Workshop; Five-Year Forecast and 2020 Decision Packages							X					
Departmental discussion on Proposed Budget							X					
Final discussions to prepare the 2020 Proposed Budget								X				
Finance finalizes Proposed Budget for the Budget Committee								X				
Proposed Budget Assembled								X				
Budget Committee Meeting; Review 2020 Proposed Budget									X			
City Council Budget Workshop; Review 2019-2020 Revenues and GIDs/CURA									X			
City Manager delivers 2020 Proposed Budget to City Council									X			
City Council Budget Workshop; 2020 Proposed Budget Review (Land Use Fund, Open Space Fund, and Conservation Trust Fund)									X			
City Council Budget Workshop; 2020 Proposed Budget Review (General Fund)										X		
City Council Budget Workshop; 2020 Proposed Budget Review (Capital Improvement Fund, Fiber Fund, and Street Fund)										X		
2020 Appropriation Resolution/Public Hearing											X	
2020 Mill Levies and 2020 Contracts Approved; 2020 Budget Amendment Resolution												X
2020 Printed Budget ready for public distribution												X
2020 Budget Book available to Council and the Public	X											

BUDGET PHASES

The budget process is structured each year to achieve the fiscal and policy goals for the upcoming year while adhering to the timeline defined in the City Charter. The budget process is composed of the following phases:

- Budget Development
- Budget Review
- Budget Adoption
- Budget Management



INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

BUDGET POLICY OVERVIEW

BUDGET DEVELOPMENT

During the Budget Development phase, Council and City Staff work together to consider strategic objectives that may impact the budget and to establish the process by which the City Manager will develop the Proposed Budget.

Strategic Planning

City Council works to develop and refine their strategic planning and vision through a review of community needs and desired services. During a series of workshops, City Council identifies goals and strategies that provide direction for City Staff to develop budget proposals for consideration.

Proposed Budget

Following the development of goals and strategies by Council, the City Manager - with the Budget Team - establishes the budget process, philosophy, and key deadlines for the upcoming Budget year. These items are communicated to all City departments. It is the responsibility of the City Manager, Finance Director, and the Leadership Team to thoroughly review each department's preliminary operating and capital budget in order to determine the financial impact of each budget request on the overall budget. The City Manager develops a Proposed Budget that is responsive to the City Council's vision. Pursuant to Section 11.5 of the Home Rule Charter, the City Manager presents a Proposed Budget for the ensuing Fiscal Year to the City Council on or before September 20th of each year.

BUDGET REVIEW

The Budget Review phase ensures Council has opportunity to discuss the Proposed Budget in order to further refine their vision and provide direction, prior to Budget Adoption.

Budget Workshops

Following the presentation of the Proposed Budget to Council, budget workshops are scheduled. These budget workshops are intended to allow for the City Manager and Staff to present additional detail as may be necessary and provide Council an opportunity to discuss points of interest. Direction provided at the budget workshops is used to develop revisions as may be necessary for the Proposed Budget prior to Adoption.

BUDGET ADOPTION

In accordance with Home Rule Charter Section 11.12, on or before the fifteenth (15th) day of December, the City Council shall adopt a Balanced Budget and appropriations by resolution for the ensuing Fiscal Year. Budget adoption requires a public hearing, and adoption of an ordinance or resolution by an affirmative vote of the majority of City Council.

BUDGET MANAGEMENT

During the Budget Management phase, City Staff is expected to effectively and transparently manage public resources. Monitoring and control may be exercised by department directors, the City Manager, or the Council.

Budget Control

Control of budgeted Expenditures is exercised at the Fund level. Department directors are responsible for all Expenditures made against appropriated funds within their respective departments. The Finance Department may allocate resources within a Fund for the purposes of monitoring and control, with the City Manager's written consent and quarterly notification to Council for the following:

- All intra-fund or project transfers; and
- All transfers from personnel services line items



Appropriations and Amendments

After commencement of the Fiscal Year, the amounts appropriated for the proposed Expenditures in the Adopted Budget are deemed appropriated for each purpose as specified. The expenditures of City funds cannot exceed the budgeted Appropriations for the respective Fund. The Adopted Budget can be amended to increase, decrease, or transfer amounts between Funds if:

- the transfer is made from a Fund in which the amount appropriated exceeds the amount needed to accomplish the purpose specified by the Appropriation; or
- the purpose for which the funds were initially appropriated no longer exists; or
- the transfer, if applicable, includes a subsidy of funding from one Fund to support program needs of another Fund; and
- in all cases, the transfer is approved by City Council through resolution following a Public Hearing.

Supplemental Appropriation(s)

On recommendation by the City Manager, and in accordance with Home Rule Charter Section 11.13, City Council can make supplemental Appropriations for unanticipated Expenditures required by the City not to exceed the actual and anticipated annual Revenues. No Appropriation can be made which exceeds the Revenues, Unreserved Fund Balance, or other funds anticipated or available except for emergencies endangering the public peace, health or safety after the adoption of the Adopted Budget.

Budget Decrease(s)

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. 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.

Encumbrances and Lapsed Appropriations

Departments shall only encumber funds that will be spent in the current Fiscal Year. Departments shall review encumbrances throughout the year and unspent encumbrances will close at the end of the fiscal year. All Appropriations not spent at the end of the Fiscal Year lapse into the Fund Balance.

Budget Monitoring

The department directors have the responsibility to monitor their respective department's budget on a regular basis. The Finance Department provides a financial report comparison of year-to-date budgetary status in relation to the annual Budget at least quarterly to the City Council in accordance with Home Rule Charter Section 8.6.



INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

REVENUE POLICY OVERVIEW

The following outlines the City's Revenue Policy. For further detail, or to review the policy in full as approved by City Council, please refer to the Appendix section of this document.

POLICY PURPOSE

This policy provides the framework for the overall revenue management, including general structure and limitations.

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 regularly 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 sources includes Taxes, Fees, Interest Earnings, Intergovernmental Revenue, Grants, Fines, and other sources.

Taxes

Taxes are levied and collected by the City pursuant to state and City laws. The amount of any tax levied shall not exceed the rate or levy allowed by law or voter approval. Other Revenues derived from taxes imposed by other entities shall be collected by the City in accordance with established distribution formulas and methodologies.

Fees

Fees are established by City Council through ordinance or resolution or agreed upon pursuant to a contract or agreement. All Fees are reviewed periodically for propriety and consistency with any relevant agreements.

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 full cost of the service provided, including both direct and indirect costs incurred by the City. Fees may be charged based upon a Cost Allocation method that most accurately reflects the cost of providing a service.

Investment Earnings

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

Grant Revenues

Grant Revenues are collected based upon awards received from applications submitted. These revenues are only budgeted when the grant is awarded.

REVENUE GUIDANCE

The City recognizes the importance of reviewing Revenue sources to align with the City's delivery of municipal services. The City's Revenue structure and receipts can be influenced by many determinants such as federal and state laws, citizens' preferences for local services, intergovernmental relations, and the City's policies towards new growth and economic development. The City utilizes the following guidelines to make decisions to initiate or modify revenues:

- Maintain stable Revenue sources to the extent possible; and
- Maintain a diversified mix of Revenue sources; and
- Cultivate Revenue sources that are equitable among citizens; and
- Generate adequate Revenue to maintain service levels in line with citizen expectations; and
- Maintain healthy reserves by adhering to State mandated reserve and internal fund balance reserve policies.



FINANCIAL POLICIES

REVENUE POLICY OVERVIEW

FINANCIAL FORECASTING

The City has four major sources of Revenue aside from Intergovernmental Revenue—property tax, sales/use tax, building fees, and franchise fees—all of which are affected by changes in the local, State, or national economies. Economic data shall be evaluated from multiple sources to analyze short- and long-term revenue trends. A variety of indicators shall be considered such as housing market trends, interest rates, strength of tourism industry, retail sales, unemployment rates, consumer confidence measures, the Consumer Price Index (CPI), and others.

Short-Term Revenue Projections

Projections shall be based on the current economic conditions, legislation, and fiscal policy changes. The current economic indicators will assist in developing the growth rate for each major Revenue category. Short-term Revenue projections shall support budgetary and policy decisions for the current and upcoming fiscal year.

Long-Term Revenue Projections

Projections shall be based on analysis of the historical Revenue trends for each individual Revenue source. The historical trend analysis shall include, at minimum, a five-year performance history for each major Revenue source. In addition to the historical trend analysis and review of current economic conditions, the City shall consider potential legislative changes when forecasting the major Revenue growth rates.

LIMITATIONS

The City shall remain in compliance with all applicable Revenue limitations including compliance with the Taxpayers Bill of Rights (TABOR), as supplemented by state law and interpreted by Colorado courts, in addition to any applicable restrictions on use of funds for specific purposes.

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.

INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

EXPENDITURE POLICY OVERVIEW

The following outlines the City's Expenditure Policy. For further detail, or to review the policy in full as approved by City Council, please refer to the Appendix section of this document.

POLICY PURPOSE

This policy provides the framework for the overall classification and management of City Expenditures.

CITY FUND TYPES

Fund accounting is generally used for accounting purposes. Each fund is established by the City Council per Municipal Code Chapter 4, Article 8, for a specific purpose and is considered a separate accounting entity. All City funds are classified within a fund type.

General Fund

The General Fund is the general operating Fund of the City. It is used to account for all resources and expenditures 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 Expenditures 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 Expenditures for principal and interest.

Capital Project Funds

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

Enterprise Funds

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.

Service Area	Governmental Funds							Proprietary Fund	
	General Fund	Street Fund	Capital Improvement Fund	Conservation Trust Fund	Open Space Fund	General Improvement District Funds	Centennial Urban Redevelopment Authority Fund	Land Use Fund	Fiber Fund
Elected Officials	X								
City Clerk's Office	X								
City Attorney's Office	X								
City Manager's Office	X								
CM Administration	X								
Economic Development	X								
Central Services	X								
Finance	X								
Finance Administration	X								
Sales Tax	X								
Risk Management	X								
Human Resources	X								

INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

EXPENDITURE POLICY OVERVIEW

Service Area	Governmental Funds							Proprietary Fund	
	General Fund	Street Fund	Capital Improvement Fund	Conservation Trust Fund	Open Space Fund	General Improvement District Funds	Centennial Urban Redevelopment Authority Fund	Land Use Fund	Fiber Fund
Office of Technology & Innovation	X								
OTI Administration	X								
Client Services	X								
Technical Services	X								
Analytical and GIS Services	X								
Enterprise Services	X								
Communications	X								
Office of Strategic Initiatives	X								
Municipal Court	X								
Law Enforcement	X								
Public Works	X								
PW Administration	X								
Facilities & Fleet	X								
Roadways		X							
Traffic Signals		X							
Bike & Pedestrian		X							
Street Lights		X							
Capital Improvement			X						
Fiber									X
Community Development	X								
CD Administration	X								
Code Compliance	X								
Animal Services	X								
Land Use								X	
Culture & Recreation									
Conservation				X					
Open Space					X				
General Improvement Districts						X			
Urban Redevelopment							X		

EXPENDITURE CLASSIFICATION

City expenditures are classified and reported within these classifications:

Personnel Services

Includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the City's employees.

Contracted Services

Includes services contracted by the City to enhance operations or perform specific services or projects, such as engineering, auditing, consulting or other professional service.



INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

EXPENDITURE POLICY OVERVIEW

Other Services & Supplies

Includes administrative Expenditures such as office supplies, subscriptions, professional development, utility charges, and operating leases.

Capital Expenditures may be recorded in any City 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.

EXPENDITURE MONITORING

Expenditures will be monitored by Staff and City Council per City Budget Policy.

MULTI-YEAR FINANCIAL PROJECTIONS

Expenditure projections will be based on an established set of assumptions and updated each year. The projections will include inflationary projections. Expenditure classifications will be refined and customized for more accurate financial projections in reporting to the City Council and citizens.



INTRODUCTION & OVERVIEW

FINANCIAL POLICIES

FUND BALANCE AND RESERVE POLICY

The following outlines the City's Fund Balance and Reserve Policy. For further detail, or to review the policy in full as approved by City Council, please refer to the Appendix section of this document.

POLICY PURPOSE

This policy provides the framework for the overall fiscal management of the City.

OVERVIEW

In budgeting, Revenue projections are conservative and authorized Expenditures are closely monitored. In stable economic times, the combination of these two strategies typically leads to Revenue collections higher than actual Expenditures. The accumulation of these Reserves protects the City from unanticipated increases in Expenditures or unforeseen reductions in Revenue, or a combination of the two, allowing for continuity of operations and the prudent financing of capital construction and asset maintenance. The City shall maintain adequate levels of Reserve to mitigate risks (e.g. Revenue shortfalls and unanticipated Expenditures). Reserves shall be set aside within each of the General and Street Fund, which funds are not available for Appropriation or Expenditure except when qualifying events occur. Meeting Reserve levels for each of the General Fund and the Street Fund is required by this policy, while meeting Target Levels for each of the General Fund and the Street Fund is a goal under this policy. Council's established Target Level for each of the General and Street Fund may be higher in any given Fiscal Year depending on budget situations, Revenue and/or Expenditure volatility, and other considerations. General and/or Street Fund Reserves in excess of the policy Reserve may be used to fulfill Council priorities.

FUND BALANCE CLASSIFICATION

There are five different classifications of Fund Balance established by GASB that the City recognizes in its annual budgeting process:

Nonspendable Fund Balance

Amounts within a Fund that cannot be spent because they are either not in spendable form, or legally or contractually required to be maintained intact such as items that are not expected to be converted to cash, including inventories and prepaid Expenditures.

Restricted Fund Balance

The spending constraints placed on the use of Restricted Fund Balance are externally imposed by creditors, grantors, contributors, laws or regulations, or imposed by law through constitutional provisions or enabling legislation. TABOR Emergency Reserves are a required component of Restricted Fund Balance mandated by Article X, Section 20, of the Colorado Constitution, which has several limitations. TABOR requires local governments to set aside three percent (3%) or more of fiscal year spending (as defined by TABOR and excluding bonded debt service) to be used for declared emergencies only.

Committed Fund Balance

The Committed Fund Balance for each Fund cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same 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.

Assigned Fund Balance

The intent to assign funds to an Assigned Fund Balance 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.

Unassigned Fund Balance

The General Fund is the only City Fund that can have an Unassigned Fund Balance.



FINANCIAL POLICIES

FUND BALANCE AND RESERVE POLICY

USE AND REPLENISHMENT OF RESERVES

The City will only utilize resources that will drop Fund Balance below the Reserve level when approved by the City Council and when one or more of these qualifying events occur:

- Economic recession
- Drastic revenue shortfall
- Early retirement of debt
- Emergencies, natural disasters and/or litigation
- Capital asset acquisition, construction and/or improvement projects

If Fund Balance falls below the Reserve, the City Manager will present a plan to the City Council when presenting the ensuing annual budget that would restore the Fund Balance level as soon as economically practical.



STRATEGIC PLANNING & PERFORMANCE

STRATEGIC PLANNING
& PERFORMANCE



2 STRATEGIC PLANNING & PERFORMANCE

STRATEGIC PLAN SUMMARY

Strategic planning works to align the budget with Council priorities and community needs. Six Key Performance Areas (KPA's) were identified during the strategic planning sessions with each initiative having multiple objectives. Working toward implementation or achievement of these objectives was the basis for staff budget proposals and funding recommendations.

VISION

The City of Centennial is a connected community where neighborhoods matter, education is embraced, businesses are valued, and innovation absolute.

MISSION

Driven to provide exceptional service to the Centennial community.

CORE VALUES

Collaborative
Intentional
Service Oriented
Innovative

GOALS & STRATEGIES



ECONOMIC VITALITY

Centennial's access to an educated workforce, superior infrastructure, and predictable policies provide an environment where businesses flourish.



FISCAL SUSTAINABILITY

Through prudent budgeting and investment practices, Centennial demonstrates fiscal responsibility and is resilient to economic change.



FUTURE READY CITY GOVERNMENT

Our City government is attentive to the community's current needs while anticipating change. Centennial is innovative and prepared to leverage technology and resources to benefit our community.



PUBLIC SAFETY & HEALTH

Centennial strives to be the safest City in Colorado and partners with other agencies to ensure access to public safety and health services that meet the needs of the community.



SIGNATURE CENTENNIAL

Through intentional planning and community investment, Centennial is a desirable, inclusive community with a lasting built environment, memorable places, and experiences that bring people together.



TRANSPORTATION & MOBILITY

Centennial's transportation network provides alternatives for the safe, efficient, and reliable movement of people, goods, and services.

ECONOMIC VITALITY



CENTENNIAL'S ACCESS TO AN EDUCATED WORKFORCE, SUPERIOR INFRASTRUCTURE, AND PREDICTABLE POLICIES PROVIDE AN ENVIRONMENT WHERE BUSINESSES FLOURISH.

2020 BUDGET INITIATIVES

- Implement proactive Code Compliance services for commercial properties and shopping centers in order to ensure commercial properties and shopping centers are maintained to increase the value of the neighborhoods around them.
- Provide additional focus on business development, retention, and expansion, through partnerships with small business resource providers, business attraction, and entities that provide services to manufacturing businesses.

ONGOING & CONTINUED PROJECTS

- Continue to develop a regulating plan for the southwest corner of Arapahoe and I-25.
- Consider efforts to revitalize neighborhood shopping centers and ensure their viability, including along major corridors in the City.
- Pursue strategic annexations to further the City's initiatives.
- Focus on opportunity sites as identified in the City's Comprehensive Plan.
- Continue efforts around Spark Centennial, a component of the City's neighborhood retail strategy that supports retail activation and reinvestment.

2019 ACCOMPLISHMENTS

- Continued to consider and pursue strategic annexations to further the City's interests.
- Launched Spark Centennial, a pilot program to test improvements to the City's retail shopping centers in partnership with the private sector, and support redevelopment opportunities.
- Implemented efforts to retain and expand small businesses within the City.
- Continued Economic Development efforts to attract and develop businesses both in Centennial and regionally.
- Completed a retail corridor study on S. University Boulevard.

2 STRATEGIC PLANNING & PERFORMANCE

FISCAL SUSTAINABILITY



THROUGH PRUDENT BUDGETING AND INVESTMENT PRACTICES, CENTENNIAL DEMONSTRATES FISCAL RESPONSIBILITY AND IS RESILIENT TO ECONOMIC CHANGE.

2020 BUDGET INITIATIVES

- Review city permit fees to ensure costs are recovered and fees are appropriate.
- Consider electronic procurement options, to improve service and streamline processes.
- Use the City's new financial software to increase transparency and communicate the City's financial position.

ONGOING & CONTINUED PROJECTS

- Continue to assess options to maintain the City's investments prudently and strategically.
- Support Economic Development activities to ensure the strength of the City's revenue base.

2019 ACCOMPLISHMENTS

- Assessed the provision of sales and use tax services, resulting in reduced service costs by bringing sales and use tax administration in-house while maintaining the level of service.
- Implemented the new Finance Enterprise Resource Planning (ERP) software.
- Established the Street Fund to improve clarity and transparency related to spending on the City's streets and sidewalks.
- Reviewed and updated the City's financial policies in order to ensure sound financial management and oversight – these included revisions to the Revenue, Expenditure, Budget, Debt, Fund Balance and Reserve, and Capital Improvement Program policies.
- Studied and considered impacts and implications of potential revenue changes, and developed the City's first comprehensive Revenue Manual.
- Reviewed and updated Municipal Court fines.
- Received the Government Finance Officers' Association of the U.S. and Canada's Awards of Excellence for the 2019 Adopted Budget and 2018 Comprehensive Annual Financial Report.

FUTURE READY CITY GOVERNMENT



OUR CITY GOVERNMENT IS ATTENTIVE TO THE COMMUNITY'S CURRENT NEEDS WHILE ANTICIPATING CHANGE. CENTENNIAL IS INNOVATIVE AND PREPARED TO LEVERAGE TECHNOLOGY AND RESOURCES TO BENEFIT OUR COMMUNITY.

2020 BUDGET INITIATIVES

- Provide support and outreach for the 2020 Census to ensure a complete and accurate count of people in Centennial.
- Enhance the City's cybersecurity posture, including ensuring newly-deployed systems, software, and devices are planned, integrated, and supported.
- Implement new and updated software and hardware to support the technology needs of the organization.
- Explore opportunities and next steps through an Internet-of-Things pilot project to deploy remote capabilities.
- Study next generation infrastructure requirements for the Dry Creek Station area, and assess applicability for the rest of the City.
- Enhance and improve FiberWorks regional connectivity.
- Transition to GovDelivery for e-marketing and expand our community outreach.
- Pursue reaccreditation for the City's Public Works department, the first public-private American Public Works Association accreditation.

ONGOING & CONTINUED PROJECTS

- Through the strategic planning and budgeting process, support transparency in municipal operations.
- Consider opportunities to improve transparency through technology.
- Consider opportunities and options related to the City's streetlight system.
- Continue the implementation of the Fiber Master Plan and operations of FiberWorks. Assess current operations and new opportunities, including potential revisions to the Fiber Master Plan.
- Continue the implementation of various information technology systems to improve delivery of services.
- Deploy software and hardware upgrades as identified and necessary.

2019 ACCOMPLISHMENTS

- Successfully planned, implemented, and integrated several major software changes including the new Finance Enterprise Resource Planning (ERP) software.
- Continued support for the Community Development software buildout.
- Continued to build and deploy new and innovative GIS and analytical capabilities.
- Completed upgrades to the audiovisual equipment in Council Chambers, improving user experience and transparency.
- Worked with the Public Works department to support the deployment and implementation of the Intelligent Transportation System.
- Expanded provision of e-government and e-services products, including supporting Communications' efforts with the website redesign.
- Supported the OnBase content conversion process to increase electronic document management capabilities.
- Provided ongoing support for the information technology needs of the organization.

FUTURE READY CITY GOVERNMENT

2019 ACCOMPLISHMENTS (CONTINUED)

- Worked on multiple “Smart Cities” initiatives, supporting the overall goals of the City.
- Continued the Xcel Partners in Energy program in partnership with community members and organizations.
- Continued implementing employee engagement activities, resulting in the City being named a “Gallup Great Workplace” by the Gallup Organization.
- Continued making improvements to the City’s performance management program.
- Tracked and monitored legislation and rulemaking that may affect the City.
- Conducted the seventh Centennial 101, the City’s citizen academy.
- Council chambers audiovisual system upgraded, improving transparency for residents.
- Held successful 2019 municipal elections in coordination with Arapahoe County.

PUBLIC SAFETY & HEALTH



CENTENNIAL STRIVES TO BE THE SAFEST CITY IN COLORADO AND PARTNERS WITH OTHER AGENCIES TO ENSURE ACCESS TO PUBLIC SAFETY AND HEALTH SERVICES THAT MEET THE NEEDS OF THE COMMUNITY.

2020 BUDGET INITIATIVES

- Implement Co-Responder Program - an alternative public safety program to address mental illness.
- Conduct traffic safety analysis and implement recommendations.
- Pursue additional grant funding opportunities to support public safety in Centennial.

ONGOING & CONTINUED PROJECTS

- Continue to coordinate public health and safety efforts across agencies to support the needs of the community.
- Increase community policing and engagement efforts.
- Assess implementation of updates to the Model Traffic Code.
- Reduce or maintain traffic crash levels.
- Develop Centennial Center Park Emergency Operations Plan.
- Refined the City's Crisis Communications Plan.
- Continued program to install traffic signals at intersections currently lacking signals.

2019 ACCOMPLISHMENTS

- ACSO continued enforcement of state law and city-adopted municipal, criminal, and traffic codes.
- ACSO continued to increase community policing and engagement efforts.
- The Municipal Court continued to provide fair and efficient adjudication of court cases within its jurisdiction.
- Continued implementation and expansion of the Centennial Teen Court.
- Continued security and safety enhancements at City facilities.
- Continued supporting interagency health and safety efforts through strong partnerships with SMFRD, Southeast Metro Stormwater Authority, Tri-County Health Department, and Building Services/Code Compliance.
- Reviewed and updated Crisis Communications Plan.
- Developed Centennial Center Park Emergency Ops Plan.
- Renewed Animal Services Contract with HSPPR.

2 STRATEGIC PLANNING & PERFORMANCE

SIGNATURE CENTENNIAL



THROUGH INTENTIONAL PLANNING AND COMMUNITY INVESTMENT, CENTENNIAL IS A DESIRABLE, INCLUSIVE COMMUNITY WITH A LASTING BUILT ENVIRONMENT, MEMORABLE PLACES, AND EXPERIENCES THAT BRING PEOPLE TOGETHER.

2020 BUDGET INITIATIVES

- Implement the Centennial Center Park Master Plan by completing design for full build-out and begin construction of associated infrastructure.
- Develop and implement the City's Neighborhood Services Program.
- Implement a Centennial signage program that supports place-making and identity.
- Contemplate the implementation of a 501(c)3 arts and culture board to support related initiatives in Centennial.
- Evaluate current development trends and identify opportunities in the Land Development Code.

ONGOING & CONTINUED PROJECTS

- Continue efforts to support revitalization of neighborhood shopping centers.
- Continue supporting the Senior and Youth Commissions.
- Develop a universal design guide in order to support a lasting built environment. Consider developing a universal design grant program.
- Pursue strategic annexations to further the City's initiatives.
- Consider opportunities for including Centennial signage in future developments.
- Complete the roadside improvement projects pilot program and assess next steps.
- Continue to support the City's tree program, providing trees to residents at cost.
- Support City special events and providing memorable experiences.
- Support quality parks, open space, and recreation services through implementation of the Trails, Recreation, and Parks Master Plan.
- Operate and maintain the Centennial Center Park and Parker Jordan Centennial Open Space.
- Implement Centennial NEXT.
- Continue utilizing federal funding through Community Development Block Grant program to improve Centennial.

2019 ACCOMPLISHMENTS

- Sold out of 75 trees as part of the pilot program for encouraging planting of residential trees.
- Continued administration and enforcement of building, nuisance, and land use codes.
- Explored opportunities for improving the economic strengths of the city, including strategies for retail redevelopment and enhancement.
- Continued to pursue strategic annexations to further the City's interests.
- Continue to work with community partners to support quality parks, open space, and recreation services.
- Provided support for special events and other memorable experiences.
- Assessed the undergrounding of overhead power lines in coordination with capital improvement projects.
- Revised and implemented budget policies for the Open Space and Conservation Trust Funds.
- Continue the Senior Commission Programming Pilot and evaluate results.
- Constructed a new shade structure in Centennial Center Park adjacent to the splash pad.

TRANSPORTATION & MOBILITY



CENTENNIAL'S TRANSPORTATION NETWORK PROVIDES ALTERNATIVES FOR THE SAFE, EFFICIENT, AND RELIABLE MOVEMENT OF PEOPLE, GOODS, AND SERVICES.

2020 BUDGET INITIATIVES

- Complete Phase I of the Lone Tree Creek Trail construction, including realignment of the trail from Broncos Parkway to Caley Avenue and four at-grade crossings.
- Continue design of Phases II and III of the Lone Tree Creek Trail.
- Continue design work for the East-West Regional Trail, a 17-mile trail proposed to connect the east and west parts of Centennial.
- Begin right-of-way and easement acquisition for the Arapahoe Road Bridge Replacement at Big Dry Creek.
- Conclude the design and construct the southbound right turn lane improvements on Quebec Street at County Line Road.
- Complete construction of the Orchard Road trail.
- Partner with SEMSWA and Public Works to implement improvements to the Big Dry Creek at Easter Ave Undercrossing.
- Construct Phase I of the East Fremont Trail between the Lone Tree Creek Trail and South Jordan Road.
- Complete more than a mile of new sidewalk construction, completing missing links in the City's sidewalk network. Implement crosswalk safety improvements at identified intersections.
- Continue to define and refine the Dry Creek Station Infrastructure Requirements to enable next-generation infrastructure for the City.

ONGOING & CONTINUED PROJECTS

- Partner with neighboring cities to create regional solutions to traffic congestion that benefit the entire Denver South region.
- Explore options for completing pedestrian and bike corridors to improve connections to community nodes (parks, schools, community centers, and access to goods and services).
- Implement the updated ten year Capital Improvement Program.
- Continue the implementation of the Intelligent Traffic System Master Plan and consider other opportunities related to ITS.
- Continue to fund the street rehabilitation program to maintain the City's road network at a Pavement Condition Index of greater than 75.
- Evaluate potential solutions to the first and last mile problem, including ridesharing, transportation solutions, and bike and pedestrian corridors.
- Continue to support the Neighborhood Traffic Management Program, aimed at addressing resident's concerns about traffic speeds, cut-through traffic, and pedestrian safety within neighborhoods.

2019 ACCOMPLISHMENTS

- Continued the deployment of the City's Intelligent Transportation System network.
- Continued to explore methods for improving transportation and mobility within Centennial.
- Continued sidewalk infill program, improving pedestrian access.
- Continued regional partnerships to improve mobility within the South Denver Metro region.
- Continued Neighborhood Traffic Management Program.

TRANSPORTATION & MOBILITY

2019 ACCOMPLISHMENTS (CONTINUED)

- Continued providing snow plowing services throughout the City.
- Began clearing sidewalks of snow along major arterials and adjacent to public transit routes.
- Completed annual street rehabilitation program in addition to ongoing maintenance.
- Peoria and Peakview roundabout reconstruction completed.
- New sidewalks constructed at:
 - ◊ University Boulevard - Arapahoe Road to Dry Creek Infill
 - ◊ Liverpool St from Arapahoe Rd to Euclid Dr.
 - ◊ Liverpool St from Euclid Dr to Weaver Ave
 - ◊ Orchard Rd from Orchard Dr to Quebec St
- Implemented improvements to the Arapahoe/York Street median.
- Conduct traffic safety analyses on various projects and construction activities and implement recommendations.
- Completed the Colorado Blvd corridor study, resulting in a transportation and mobility plan for the corridor.



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2 STRATEGIC PLANNING & PERFORMANCE

KEY PERFORMANCE MEASURES

WHAT IS IT?

The Key Performance Measures (KPMs) program is a City-wide performance management tool that works to align performance goals for various services areas with the strategic vision and mission set by City Council.

This section will provide current data on several City KPMs and a description of current goals for various services areas within the City.

ANIMAL SERVICES

Animal Services is committed to preserving the quality of life by serving and protecting the citizens and animals in our community through positive responsible pet ownership education and enforcement of animal-related laws.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Aggressive Animal Service Incidents	32	21	25
Animal Bites Reported	87	86	85
Average Response Time to Priority 1 Calls	25	25	25
Contract Compliance Rate (%)	100%	100%	100%
Customer Satisfaction Rating (%)	80%	72%	80%
Live Release Rate (%)	90%	98%	100%
Number of Animals Licensed	4641	3772	3800
Total Number of Calls to Animal Services	4520	4050	4000

BUILDING SERVICES

Building Services seeks to protect the life safety of all persons in the City related to the construction of all commercial and residential structures.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Contract Compliance Rate (%)	100%	100%	100%
Customer Satisfaction Rating (%)	80%	88%	85%
Total Number of Building Inspections	25713	22700	24000
Total Number of Building Permits Issued	8125	8000	7500
Total Number of Contractor Licenses Issued	2500	2200	2400

CODE COMPLIANCE

Code Compliance promotes a desirable living and working environment through the enforcement of the City's codes in order to protect property values and quality of life.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Number of Complaints	904	1028	950
Number of Active Cases	1551	1671	1000
Contract Compliance Rate (%)	100%	100%	100%
Customer Satisfaction Rating (%)	80%	63%	80%

KEY PERFORMANCE MEASURES

CURRENT PLANNING

Current Planning aims to protect the health, safety and welfare of the general public by promoting best practices in physical growth and development in order to achieve the long-term vision of the community.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Average Number of Calendar Days Until 1st Review Completion	28	20	15
Average Number of Calendar Days Until 2nd Review Completion	21	14	14
Average Number of Calendar Days Until 3rd Review Completion	14	5	5
Total Number of Land Use Applications	57	65	52
Total Number of Pre-Submittal Applications Reviewed	57	77	60
Total Number of Infrastructure Inspections	810	973	850
Customer Satisfaction Rating (%)	84%	85%	90%

INFORMATION TECHNOLOGY

Information Technology supports an efficient, innovative, transparent, effective and collaborative City government.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Contract Compliance Rate (%)	100%	100	100
Resolution Time Compliance (%)	95%	95%	95%
Server Patch Percentage	98%	98%	98%
Server Uptime (%)	98%	98%	98%

MAINTENANCE SERVICES

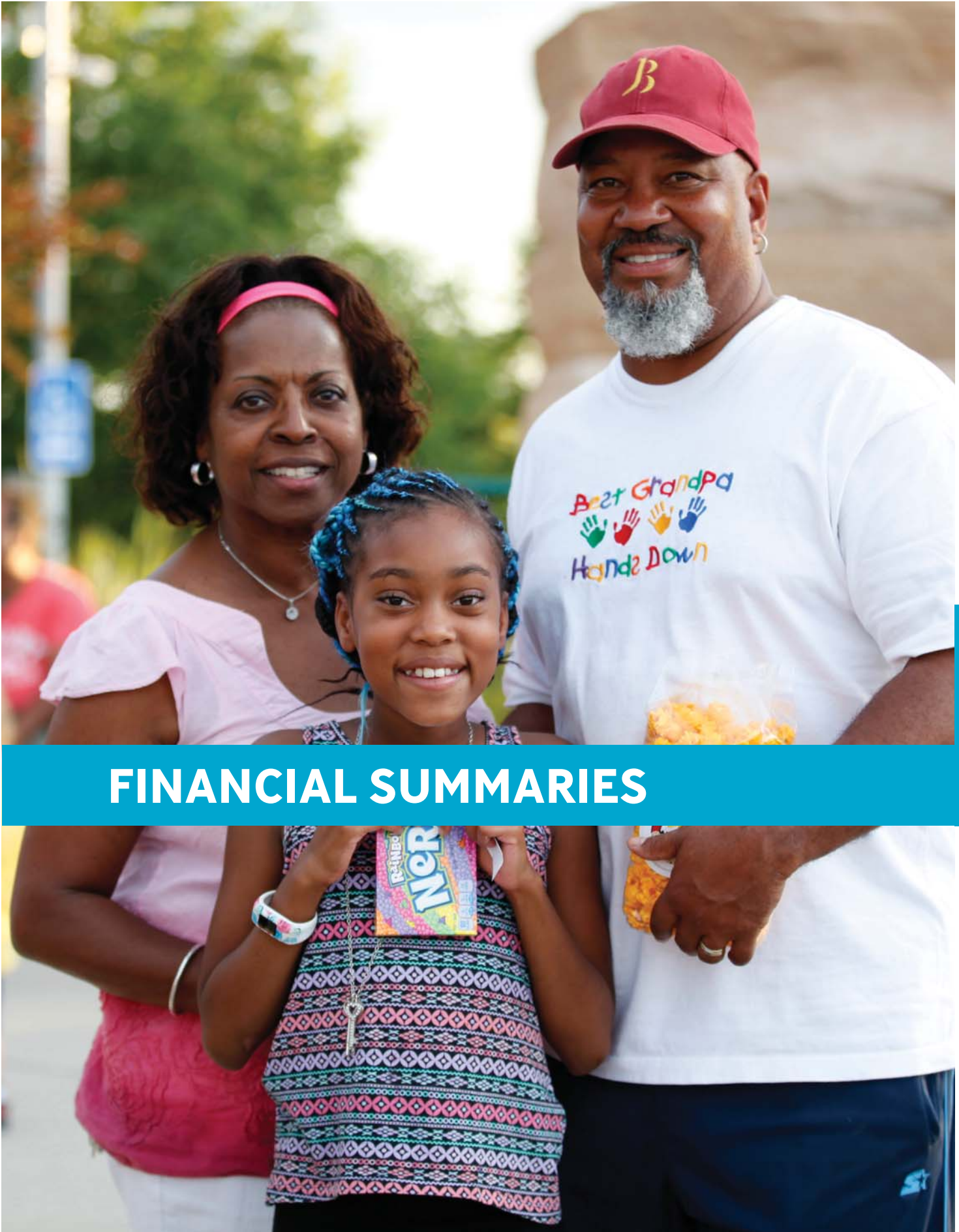
Maintenance Services provides a safe, clean, and enjoyable experience for the community and staff by taking pride and ownership in the maintenance and operation of the City's facilities and assets.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Annual Inspection Schedule Compliance	100%	100	100
Contract Compliance Rate	100%	100%	100%
Resolution Time Compliance	90%	99	98

MUNICIPAL COURT

Municipal Court efficiently and expeditiously adjudicates all cases filed within our jurisdiction while providing exemplary customer service.

PERFORMANCE MEASURES	HISTORICAL AVERAGE	2019 ESTIMATE	2020 PROJECTED
Average Arraignment Processing Time (Minutes)	50	50	50
Percentage of Cases Closed Prior to Arraignment (%)	98%	98%	98%
Total Number of Court Cases	11,380	13,180	14,000



FINANCIAL SUMMARIES

3 FINANCIAL SUMMARIES

STAFF RESOURCES

STAFF RESOURCES SUMMARY BY FUND AND SERVICE AREA

Department/Division	2018 Actual FTE	2019 Amended FTE	2020 Budget FTE	2019 FTE / 2020 Budget
General Fund				
Elected Officials	-	-	-	-
City Clerk's Office	3.50	3.50	3.50	-
City Manager's Office	13.00	6.00	7.00	1.00
Finance	12.50	13.50	13.50	-
Human Resources	2.00	2.00	2.00	-
Office of Technology & Innovation	12.50	12.50	15.50	3.00
Communications	7.00	5.00	5.00	-
Office of Strategic Initiatives	-	7.00	7.00	-
Municipal Court	4.00	4.00	4.00	-
Community Development Administration	4.00	3.00	4.00	1.00
Public Works	3.50	5.50	6.50	1.00
Land Use Fund				
Current Planning	5.00	7.00	7.00	-
TOTAL	67.00	69.00	75.00	6.00

3 FINANCIAL SUMMARIES

STAFF RESOURCES

STAFF RESOURCES DETAIL BY DEPARTMENT, DIVISION AND POSITION

Department/Division	2018 Actual FTE	2019 Amended FTE	2020 Budget FTE	2019 FTE / 2020 Budget	Salary Range Low	Salary Range High	2020 Department
General Fund							
Elected Officials							
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	-	\$ 88,200	\$ 127,800	City Clerk's Office
Deputy City Clerk/Records Manager	1.00	1.00	1.00	-	58,600	81,950	City Clerk's Office
Assistant City Clerk	1	1.00	1.00	-	43,100	60,400	City Clerk's Office
Licensing/Records Clerk	1	1.00	-	-	35,844	53,766	City Clerk's Office
Passport Clerk	0.50	0.50	0.50	-	35,300	47,700	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	-	\$ 200,000	\$ 200,000	City Manager's Office
Deputy City Manager	1.00	1.00	1.00	-	129,900	194,800	City Manager's Office
Assistant City Manager	1.00	1.00	1.00	-	129,900	194,800	City Manager's Office
Executive Assistant to City Manager/Mayor	1.00	1.00	1.00	-	58,600	81,950	City Manager's Office
Director of Strategic Initiatives	2	1.00	-	-	106,400	159,600	City Manager's Office
Senior Management Analyst	2	2.00	-	-	66,100	92,620	City Manager's Office
Management Analyst	2	1.00	-	-	58,600	81,950	City Manager's Office
Innovation Team Data Analyst	2	2.00	-	-	58,600	81,950	City Manager's Office
Innovation UI/UX Designer	2	1.00	-	-	58,600	81,950	City Manager's Office
Economic Development Manager	1.00	1.00	1.00	-	88,200	127,800	City Manager's Office
Economic Development Specialist	1.00	1.00	1.00	-	58,600	81,950	City Manager's Office
Neighborhood Community Liaison	-	-	1.00	1.00			
City Manager's Office	13.00	6.00	7.00	1.00			
Finance							
Finance Director	1.00	1.00	1.00	-	\$ 129,900	\$ 194,800	Finance
Deputy Finance Director	1.00	1.00	1.00	-	88,200	127,800	Finance
Revenue Manager	1.00	1.00	1.00	-	88,200	127,800	Finance
Purchasing Manager	1.00	1.00	1.00	-	66,100	92,620	Finance
Senior Accountant	3	1.00	2.00	2.00	66,100	92,620	Finance
Accountant	3	2.00	1.00	1.00	50,700	71,040	Finance
Financial Analyst	1.00	1.00	1.00	-	50,700	71,040	Finance
Finance Assistant	1.00	1.00	1.00	-	43,100	60,400	Finance
Sales & Use Tax Technician	4	1.00	2.00	2.00	43,100	60,400	Finance
Payroll Specialist	0.50	0.50	0.50	-	43,100	60,400	Finance
Accounting Technician	2.00	2.00	2.00	-	37,500	52,500	Finance
Finance	12.50	13.50	13.50	-			
Human Resources							
Human Resources Director	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Human Resources
Human Resources Generalist/Recruiting Manage	1.00	1.00	1.00	-	58,600	81,950	Human Resources
Human Resources	2.00	2.00	2.00	-			
Office of Technology & Innovation							
Director of Innovation & Technology	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Office of Technology & Innovation
Administrative Assistant IV	0.50	0.50	0.50	-	43,100	60,400	Office of Technology & Innovation
Manager of Enterprise Services	1.00	1.00	1.00	-	78,459	118,107	Office of Technology & Innovation
IT Project Manager	5	1.00	-	-	58,600	81,950	Office of Technology & Innovation
Business Analyst	5	-	1.00	1.00	58,600	81,950	Office of Technology & Innovation
Application Specialist	1.00	1.00	2.00	1.00	74,600	104,540	Office of Technology & Innovation
Client Services Manager	1.00	1.00	1.00	-	74,600	104,540	Office of Technology & Innovation
Technology Support Analyst	1.00	1.00	1.00	-	50,700	71,040	Office of Technology & Innovation
Senior Infrastructure & Operations Engineer	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Senior Database Administrator	6	1.00	-	-	88,200	127,800	Office of Technology & Innovation
Senior Data Architect	6	-	1.00	1.00	88,200	127,800	Office of Technology & Innovation
System Administrator	1.00	1.00	1.00	-	66,100	92,620	Office of Technology & Innovation
Analytical Services Manager	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
GIS Technician	7	1.00	-	-	43,100	60,400	Office of Technology & Innovation
GIS Analyst	7	-	1.00	1.00	58,600	81,950	Office of Technology & Innovation
Senior GIS Analyst & Programmer	1.00	1.00	1.00	-	66,100	92,620	Office of Technology & Innovation
Cyber Security Engineer	-	-	1.00	1.00			Office of Technology & Innovation
Junior Database Administrator	-	-	1.00	1.00			Office of Technology & Innovation
Office of Technology & Innovation	12.50	12.50	15.50	3.00			

3 FINANCIAL SUMMARIES

STAFF RESOURCES

STAFF RESOURCES DETAIL BY DEPARTMENT, DIVISION AND POSITION

Department/Division	2018 Actual FTE	2019 Amended FTE	2020 Budget FTE	2019 FTE / 2020 Budget	Salary Range Low	Salary Range High	2020 Department
General Fund							
Communications							
Communications Director	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Communications
Public Information Manager	1.00	-	-	-	69,741	104,612	Communications
Customer Engagement Manager	1.00	1.00	1.00	-	58,600	81,950	Communications
Marketing Strategist	1.00	-	-	-	58,600	81,950	Communications
Digital Media & Communications Specialist II	1.00	1.00	1.00	-	50,700	71,040	Communications
Community Liaison	1.00	1.00	1.00	-	50,700	71,040	Communications
Communications Coordinator	1.00	1.00	1.00	-	43,100	60,400	Communications
Communications	7.00	5.00	5.00	-			
Office of Strategic Initiatives							
Strategic Initiatives Director	2	1.00	1.00	-	\$ 106,400	\$ 159,600	Office of Strategic Initiatives
Senior Management Analyst	2	2.00	2.00	-	66,100	92,620	Office of Strategic Initiatives
Management Analyst	2	1.00	1.00	-	58,600	81,950	Office of Strategic Initiatives
Innovation Team Data Analyst	2	2.00	2.00	-	58,600	81,950	Office of Strategic Initiatives
Innovation UI/UX Designer	2	1.00	1.00	-	58,600	81,950	Office of Strategic Initiatives
Office of Strategic Initiatives	-	7.00	7.00	-			
Municipal Court							
Court Administrator	1.00	1.00	1.00	-	\$ 88,200	\$ 127,800	Municipal Court
Judicial Assistant	1.00	1.00	1.00	-	50,700	71,040	Municipal Court
Deputy Court Clerk II	1.00	1.00	1.00	-	43,100	60,400	Municipal Court
Deputy Court Clerk I	1.00	1.00	1.00	-	37,500	52,500	Municipal Court
Municipal Court	4.00	4.00	4.00	-			
Public Works							
Director of Public Works	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Public Works
Engineer Manager	-	1.00	1.00	-	88,200	127,800	Public Works
Engineer II	1.00	1.00	1.00	-	74,600	104,540	Public Works
Engineer I	-	-	1.00	1.00	58,600	81,950	Public Works
Construction Inspector	-	1.00	1.00	-	50,700	71,040	Public Works
Public Works Project Manager	1.00	1.00	1.00	-	66,100	92,620	Public Works
Administrative Assistant IV	0.50	0.50	0.50	-	43,100	60,400	Public Works
Public Works	3.50	5.50	6.50	1.00			
Community Development Administration							
Community Development Director	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Community Development
Deputy Community Development Director	1.00	-	-	-	88,200	127,800	Community Development
Principal Planner	8	-	1.00	1.00	74,600	104,540	Community Development
Administrative/Project Coordinator	1.00	1.00	1.00	-	58,600	81,950	Community Development
Administrative Assistant IV	1.00	1.00	1.00	-	41,097	61,645	Community Development
Community Development Administration	4.00	3.00	4.00	1.00			
Land Use Fund							
Current Planning							
Principal Planner	8	1.00	-	(1.00)	\$ 74,600	\$ 104,540	Land Use Fund
Senior Planner	1.00	1.00	1.00	-	74,600	104,540	Land Use Fund
Planner I	-	1.00	2.00	1.00	50,700	71,040	Land Use Fund
Planner II	2.00	3.00	3.00	-	58,600	81,950	Land Use Fund
Administrative Assistant IV	1.00	1.00	1.00	-	41,097	61,645	Land Use Fund
Current Planning	5.00	7.00	7.00	-			
TOTAL	67.00	69.00	75.00	6.00			

- 1 - Reclassification of Licensing/Records Clerk to Assistant City Clerk
2 - Positions moved from City Manager's Office to Office of Strategic Initiatives
3 - Reclassification of Accountant to Senior Accountant
4 - Sales Tax Technician position anticipated to be hired in Nov/Dec 2019 in transition of contract administration
5 - Reclassification of IT Project Manager to Business Analyst
6 - Reclassification of Senior Database Administrator to Senior Data Architect
7 - Reclassification of GIS Technician to GIS Analyst
8 - Principal Planner moved from Land Use Fund to General Fund - Community Development Administration



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3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

FUND BALANCE, FINANCIAL SOURCES AND USES, BY FUND

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	2020 BUDGET/2019 ADOPTED \$	%
General Fund					
Beginning Fund Balance	\$ 31,967,792	\$ 33,107,112	\$ 29,774,202	\$ (3,332,910)	-10%
Revenues	78,903,033	76,030,500	64,113,800	(11,916,700)	-16%
Other Financing Sources, Transfers In					
Transfer In From Land Use Fund	1,727,251	1,040,600	1,123,960	83,360	8%
Total Sources	\$ 112,598,076	\$ 110,178,212	\$ 95,011,962	\$ (15,166,250)	-14%
Expenditures	56,655,831	67,404,910	60,700,960	(6,703,950)	-10%
Other Financing Uses, Transfers (Out)					
Transfer (Out) to Land Use Fund	(835,133)	(682,500)	(775,000)	(92,500)	14%
Transfer (Out) to Fiber Fund	-	(272,000)	(270,000)	2,000	-1%
Transfer (Out) to Capital Improvement Fund	(22,000,000)	(9,750,000)	(1,500,000)	8,250,000	-85%
Transfer (Out) to Street Fund	-	-	(7,436,170)	(7,436,170)	N/A
Ending Fund Balance	33,107,112	32,068,802	24,329,832	(7,738,970)	-24%
Total Uses	\$ 112,598,076	\$ 110,178,212	\$ 95,011,962	\$ (15,166,250)	-14%
Land Use Fund					
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	N/A
Revenues	4,850,544	3,864,000	4,116,300	252,300	7%
Other Financing Sources, Transfers In					
Transfer In From General Fund	835,133	682,500	775,000	92,500	14%
Total Sources	\$ 5,685,677	\$ 4,546,500	\$ 4,891,300	\$ 344,800	8%
Expenditures	3,958,426	3,505,900	3,767,340	261,440	7%
Other Financing Uses, Transfers (Out)					
Transfer (Out) to General Fund	(1,727,251)	(1,040,600)	(1,123,960)	(83,360)	8%
Ending Fund Balance	-	-	-	-	N/A
Total Uses	\$ 5,685,677	\$ 4,546,500	\$ 4,891,300	\$ 344,800	8%
Fiber Fund					
Beginning Fund Balance	\$ -	\$ -	\$ 214,900	\$ 214,900	N/A
Revenues	-	-	30,000	30,000	N/A
Other Financing Sources, Transfers In					
Transfer In From General Fund	-	272,000	270,000	(2,000)	-1%
Total Sources	\$ -	\$ 272,000	\$ 514,900	\$ 242,900	89%
Expenditures	-	272,000	365,000	93,000	34%
Ending Fund Balance	-	-	149,900	149,900	N/A
Total Uses	\$ -	\$ 272,000	\$ 514,900	\$ 242,900	89%
Conservation Trust Fund					
Beginning Fund Balance	\$ 3,003,875	\$ 3,139,533	\$ 3,304,533	\$ 165,000	5%
Revenues	658,638	665,000	710,000	45,000	7%
Total Sources	\$ 3,662,513	\$ 3,804,533	\$ 4,014,533	\$ 210,000	6%
Expenditures	522,980	632,500	540,000	(92,500)	-15%
Ending Fund Balance	3,139,533	3,172,033	3,474,533	302,500	10%
Total Uses	\$ 3,662,513	\$ 3,804,533	\$ 4,014,533	\$ 210,000	6%
Open Space Fund					
Beginning Fund Balance	\$ 8,170,632	\$ 10,987,821	\$ 13,022,121	\$ 2,034,300	19%
Revenues	3,186,603	3,000,000	3,175,000	175,000	6%
Total Sources	\$ 11,357,235	\$ 13,987,821	\$ 16,197,121	\$ 2,209,300	16%
Expenditures	369,414	2,000,000	7,436,000	5,436,000	272%
Ending Fund Balance	10,987,821	11,987,821	8,761,121	(3,226,700)	-27%
Committed Fund Balance Long Term Projects	-	-	7,339,100	-	-
Uncommitted Fund Balance	-	-	1,422,021	-	-
Total Uses	\$ 11,357,235	\$ 13,987,821	\$ 16,197,121	\$ 2,209,300	16%

3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

FUND BALANCE, FINANCIAL SOURCES AND USES, BY FUND

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	2020 BUDGET/2019 ADOPTED \$	%
Capital Improvement Fund					
Beginning Fund Balance	\$ 34,173,741	\$ 42,886,009	\$ 47,504,119	\$ 4,618,110	11%
Revenues	2,219,880	1,038,000	-	(1,038,000)	-100%
Other Financing Sources, Transfers In					
Transfer In From General Fund	22,000,000	9,750,000	1,500,000	(8,250,000)	-85%
Total Sources	\$ 58,393,621	\$ 53,674,009	\$ 49,004,119	\$ (4,669,890)	-9%
Expenditures	15,507,612	13,466,200	4,161,120	(9,305,080)	-69%
Other Financing Uses, Transfers (Out)					
Transfer (Out) to Street Fund	-	-	(22,469,000)	(22,469,000)	N/A
Ending Fund Balance	42,886,009	40,207,809	22,373,999	(17,833,810)	-44%
Committed Fund Balance Building Reserve	-	-	2,000,000	-	-
Uncommitted Fund Balance	-	-	20,373,999	-	-
Total Uses	\$ 58,393,621	\$ 53,674,009	\$ 49,004,119	\$ (4,669,890)	-9%
Street Fund					
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	N/A
Revenues	-	-	14,775,000	14,775,000	N/A
Other Financing Sources, Transfers In					
Transfer In From General Fund	-	-	7,436,170	7,436,170	N/A
Transfer In From Capital Improvement Fund	-	-	22,469,000	-	-
Total Sources	\$ -	\$ -	\$ 44,680,170	\$ 44,680,170	N/A
Expenditures	-	-	22,736,170	22,736,170	N/A
Ending Fund Balance	-	-	21,944,000	21,944,000	N/A
Operating Reserve	-	-	1,944,000	-	-
Committed Fund Balance Long Term Project	-	-	20,000,000	-	-
Uncommitted Fund Balance	-	-	-	-	-
Total Uses	\$ -	\$ -	\$ 44,680,170	\$ 44,680,170	N/A
General Improvement Districts (GIDs)					
Beginning Fund Balance	\$ 965,464	\$ 1,055,437	\$ 1,119,376	\$ 63,939	6%
Revenues	397,763	402,100	416,500	14,400	4%
Total Sources	\$ 1,363,227	\$ 1,457,537	\$ 1,535,876	\$ 78,339	5%
Expenditures	307,790	412,580	417,250	4,670	1%
Ending Fund Balance	1,055,437	1,044,957	1,118,626	73,669	7%
Total Uses	\$ 1,363,227	\$ 1,457,537	\$ 1,535,876	\$ 78,339	5%
Centennial Urban Redevelopment Authority (CURA)					
Beginning Fund Balance	\$ 455,230	\$ 447,370	\$ 447,370	\$ -	0%
Revenues	5,876,883	6,292,800	6,168,000	(124,800)	-2%
Total Sources	\$ 6,332,113	\$ 6,740,170	\$ 6,615,370	\$ (124,800)	-2%
Expenditures	5,884,743	6,292,800	6,168,000	(124,800)	-2%
Ending Fund Balance	447,370	447,370	447,370	-	0%
Total Uses	\$ 6,332,113	\$ 6,740,170	\$ 6,615,370	\$ (124,800)	-2%

3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

FUND BALANCE, FINANCIAL SOURCES AND USES, BY FUND

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	2020 BUDGET/2019 ADOPTED \$ %
ALL FUNDS				
Beginning Fund Balance	\$ 78,736,734	\$ 91,623,281	\$ 95,386,621	\$ 3,763,340 4%
Revenues	96,093,344	91,292,400	93,504,600	2,212,200 2%
Other Financing Sources, Transfers In				
GF Transfer In From LUF	1,727,251	1,040,600	1,123,960	83,360 8%
LUF Transfer In From GF	835,133	682,500	775,000	92,500 14%
Fiber Fund Transfer In From GF	-	272,000	270,000	(2,000) N/A
CIF Transfer In From GF	22,000,000	9,750,000	1,500,000	(8,250,000) -85%
Street Fund Transfer In From GF	-	-	7,436,170	7,436,170 N/A
Street Fund Transfer In From CIF	-	-	22,469,000	22,469,000 N/A
Total Transfers In	24,562,384	11,745,100	33,574,130	21,829,030 186%
TOTAL SOURCES - ALL FUNDS	\$ 199,392,462	\$ 194,660,781	\$ 222,465,351	\$ 27,804,570 14%
Expenditures	83,206,797	93,986,890	106,291,840	12,304,950 13%
Other Financing Uses, Transfers (Out)				
GF Transfer (Out) to LUF	(835,133)	(682,500)	(775,000)	(92,500) 14%
GF Transfer (Out) to Fiber Fund	-	(272,000)	(270,000)	2,000 N/A
GF Transfer (Out) to CIF	(22,000,000)	(9,750,000)	(1,500,000)	8,250,000 -85%
GF Transfer (Out) to Street Fund	-	-	(7,436,170)	(7,436,170) N/A
LUF Transfer (Out) to GF	(1,727,251)	(1,040,600)	(1,123,960)	(83,360) 8%
CIF Transfer (Out) to Street Fund	-	-	(22,469,000)	(22,469,000) N/A
Total Transfers (Out)	(24,562,384)	(11,745,100)	(33,574,130)	(21,829,030) 186%
Ending Fund Balance	91,623,281	88,928,791	82,599,381	(6,329,410) -7%
<i>Operating Reserve</i>	-	-	1,944,000	- -
<i>Committed Fund Balance</i>	-	-	29,339,100	- -
<i>Uncommitted Fund Balance</i>	-	-	51,316,281	- -
TOTAL USES - ALL FUNDS	\$ 199,392,462	\$ 194,660,781	\$ 222,465,351	\$ 27,804,570 14%

ALL FUNDS SUMMARY

2020 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 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 has been projected based upon a weighted average of the last three years by each major retail area. The projection takes into account the closures of some major retailers in the City.

The building materials use tax revenues have been projected using a 5-year historical average and does not include any large catalyst projects.

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 2020 compared to 2019. 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. Forecast for future years assumes that property valuations will slightly increase.

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.

Other revenues are primarily based on historic trends, or are projected to remain flat.



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3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

REVENUES, EXPENDITURES AND TRANSFERS BY FUND TYPE

REVENUE SOURCE	GENERAL FUND	LAND USE FUND	FIBER FUND	CONSERVATION TRUST FUND
Sales Tax	\$ 38,300,000	\$ -	\$ -	\$ -
Property Tax	12,400,000	-	-	-
Other Taxes	4,110,000	-	-	-
Fines & Fees	7,006,000	1,109,000	-	-
Licenses & Permits	164,500	2,937,300	-	-
Interest Income	1,500,000	-	-	70,000
Intergovernmental Revenues & Grants	-	-	-	-
All Other Revenues	633,300	70,000	30,000	640,000
TOTAL REVENUES	\$ 64,113,800	\$ 4,116,300	\$ 30,000	\$ 710,000
Transfers In	\$ 1,123,960	\$ 775,000	\$ 270,000	\$ -
TOTAL REVENUES & TRANSFERS	\$ 65,237,760	\$ 4,891,300	\$ 300,000	\$ 710,000

EXPENDITURE SOURCE	GENERAL FUND	LAND USE FUND	FIBER FUND	CONSERVATION TRUST FUND
Salaries & Wages	\$ 5,981,340	\$ 436,770	\$ -	\$ -
Benefits	2,530,840	174,970	-	-
Supplies and Materials	243,060	14,200	-	-
Boards, Commissions & Community Activities	433,000	20,700	-	-
Professional Services	4,653,380	2,973,100	235,000	-
Public Safety Contract	30,056,400	-	-	-
Public Works Contract	8,435,060	-	-	-
Code Compliance Contract	849,020	-	-	-
Animal Services Contract	699,340	-	-	-
Staff Training, Meetings and Memberships	637,180	30,750	-	-
Repair, Maintenance and Utilities	1,289,140	106,850	30,000	540,000
Risk Management	432,000	-	-	-
Incentives and Pass-Thru	4,439,200	10,000	100,000	-
Buildings, Parks, Trails and Infrastructure	22,000	-	-	-
TOTAL EXPENDITURES	\$ 60,700,960	\$ 3,767,340	\$ 365,000	\$ 540,000
Transfers Out	\$ 9,981,170	\$ 1,123,960	\$ -	\$ -
TOTAL EXPENDITURES & TRANSFERS	\$ 70,682,130	\$ 4,891,300	\$ 365,000	\$ 540,000

3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

REVENUES, EXPENDITURES AND TRANSFERS BY FUND TYPE

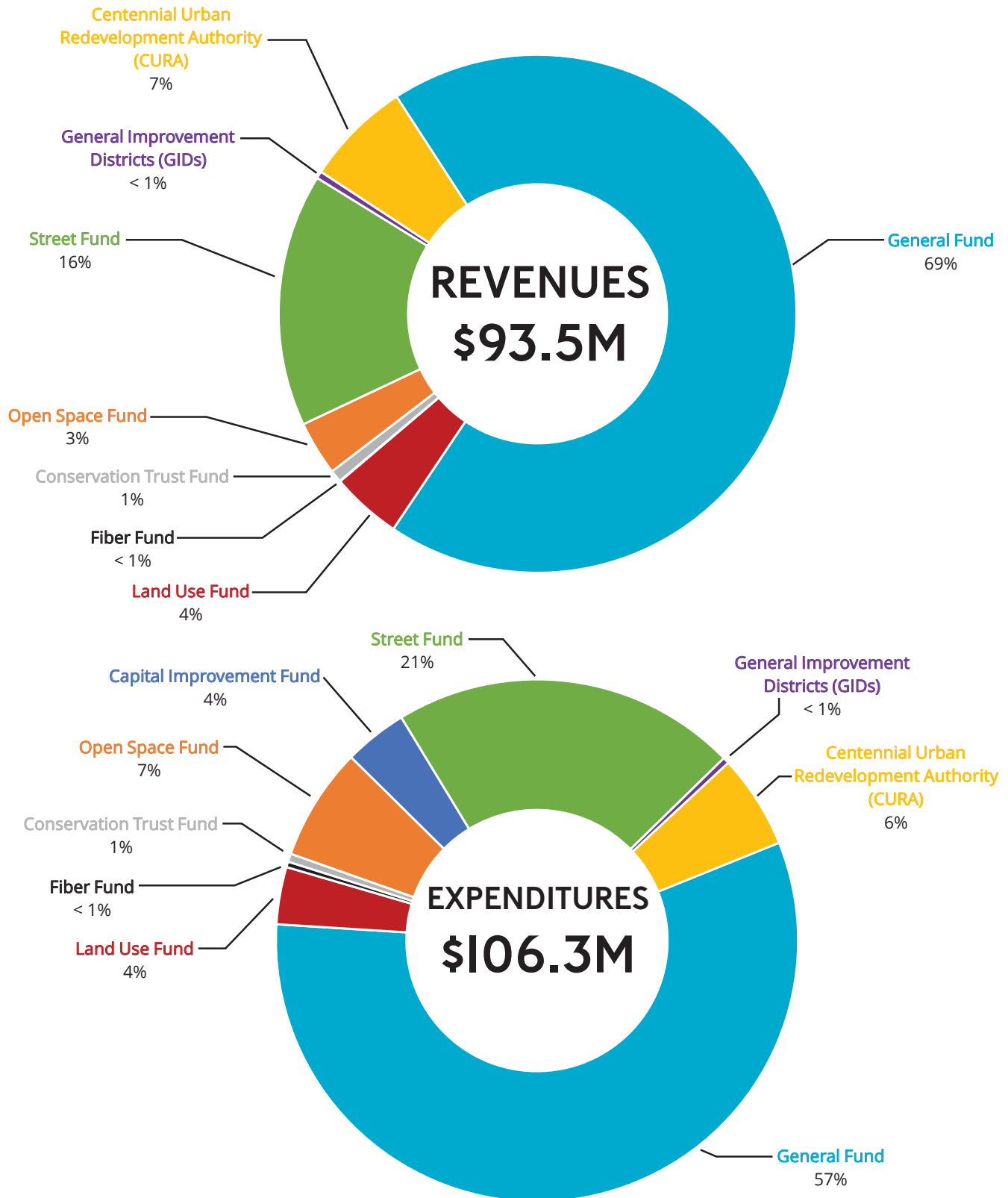
OPEN SPACE FUND	CAPITAL IMPROVEMENT FUND	STREET FUND	GENERAL IMPROVEMENT DISTRICTS	CURA	TOTAL
\$ -	\$ -	\$ 2,800,000	\$ -	\$ 860,000	\$ 41,960,000
-	-	-	372,000	5,200,000	17,972,000
2,900,000	-	10,667,000	23,500	-	17,700,500
-	-	45,000	-	-	8,160,000
-	-	-	-	-	3,101,800
275,000	-	-	21,000	2,000	1,868,000
-	-	641,000	-	-	641,000
-	-	622,000	-	106,000	2,101,300
\$ 3,175,000	\$ -	\$ 14,775,000	\$ 416,500	\$ 6,168,000	\$ 93,504,600
\$ -	\$ 1,500,000	\$ 29,905,170	\$ -	\$ -	\$ 33,574,130
\$ 3,175,000	\$ 1,500,000	\$ 44,680,170	\$ 416,500	\$ 6,168,000	\$ 127,078,730

OPEN SPACE FUND	CAPITAL IMPROVEMENT FUND	STREET FUND	GENERAL IMPROVEMENT DISTRICTS	CURA	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,418,110
-	-	-	-	-	2,705,810
-	-	885,000	-	-	1,142,260
-	-	259,000	5,575	78,000	796,275
10,000	780,000	500,000	23,250	108,000	9,282,730
-	-	-	-	-	30,056,400
-	-	4,641,960	-	-	13,077,020
-	-	-	-	-	849,020
-	-	-	-	-	699,340
-	-	-	-	-	667,930
200,000	-	9,365,000	206,050	-	11,737,040
-	-	-	182,375	-	614,375
-	75,000	218,000	-	5,982,000	10,824,200
7,226,000	3,306,120	6,867,210	-	-	17,421,330
\$ 7,436,000	\$ 4,161,120	\$ 22,736,170	\$ 417,250	\$ 6,168,000	\$ 106,291,840
\$ -	\$ 22,469,000	\$ -	\$ -	\$ -	\$ 33,574,130
\$ 7,436,000	\$ 26,630,120	\$ 22,736,170	\$ 417,250	\$ 6,168,000	\$ 139,865,970

3 FINANCIAL SUMMARIES

ALL FUNDS SUMMARY

REVENUES AND EXPENDITURES, PERCENTAGES BY FUND





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3 FINANCIAL SUMMARIES

GENERAL FUND SUMMARY

REVENUES

BUDGET SUMMARY	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Sales Tax	\$ 41,255,051	\$ 40,640,000	\$ 38,300,000	-6%
Construction Use Tax	3,338,082	2,730,000	3,100,000	14%
Motor Vehicle Use Tax	5,365,455	5,070,700	-	-100%
Property Taxes - Current	10,752,162	11,052,000	12,400,000	12%
Specific Ownership Tax	798,720	783,500	790,000	1%
Cigarette Tax	238,910	231,000	220,000	-5%
Highway Users Tax Fund (HUTF)	6,824,289	5,781,500	-	-100%
Franchise Fee	5,216,214	5,048,000	5,211,000	3%
Motor Vehicle Registration Fee	553,824	568,000	540,000	-5%
Road and Bridge Shareback	612,392	618,000	-	-100%
Fines & Fees	1,444,484	1,518,000	1,255,000	-17%
Licenses	163,145	126,500	164,500	30%
Interest Income	1,452,576	1,230,000	1,500,000	22%
Intergovernmental - Other	107,655	-	-	N/A
All Other Revenue	780,074	633,300	633,300	0%
TOTAL REVENUES	\$ 78,903,033	\$ 76,030,500	\$ 64,113,800	-16%

EXPENDITURES

Elected Officials	\$ 413,497	\$ 233,580	\$ 294,030	26%
City Clerk's Office	429,020	634,820	382,020	-40%
City Attorney's Office	948,794	1,055,000	1,075,900	2%
City Manager's Office	7,039,144	9,514,810	7,453,240	-22%
Finance	2,398,229	2,689,830	2,243,120	-17%
Human Resources	298,958	291,000	307,040	6%
Office of Technology & Innovation	1,992,226	2,733,100	3,581,580	31%
Communications	1,010,457	1,105,360	944,410	-15%
Office of Strategic Initiatives	-	351,500	1,016,440	189%
Municipal Court	2,231,176	525,090	556,290	6%
Law Enforcement	22,991,123	29,220,660	30,056,400	3%
Public Works	15,290,342	17,176,200	10,676,660	-38%
Community Development	1,612,865	1,873,960	2,113,830	13%
TOTAL EXPENDITURES	\$ 56,655,831	\$ 67,404,910	\$ 60,700,960	-10%

Revenues Over (Under) Expenditures	\$ 22,247,202	\$ 8,625,590	\$ 3,412,840	-60%
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OTHER FINANCING SOURCES (USES)

Sources

Transfer In from Land Use Fund	\$ 1,727,251	\$ 1,040,600	\$ 1,123,960	8%
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Uses

Transfer (Out) to Land Use Fund	\$ (835,133)	\$ (682,500)	\$ (775,000)	14%
Transfer (Out) to Fiber Fund	-	(272,000)	(270,000)	-1%
Transfer (Out) to Capital Improvement Fund	(22,000,000)	(9,750,000)	(1,500,000)	-85%
Transfer (Out) to Street Fund	-	-	(7,436,170)	N/A

Subtotal Transfers Out	\$ (22,835,133)	\$ (10,704,500)	\$ (9,981,170)	-7%
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TOTAL TRANSFERS IN/(OUT)	\$ (21,107,882)	\$ (9,663,900)	\$ (8,857,210)	-8%
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FUND BALANCE

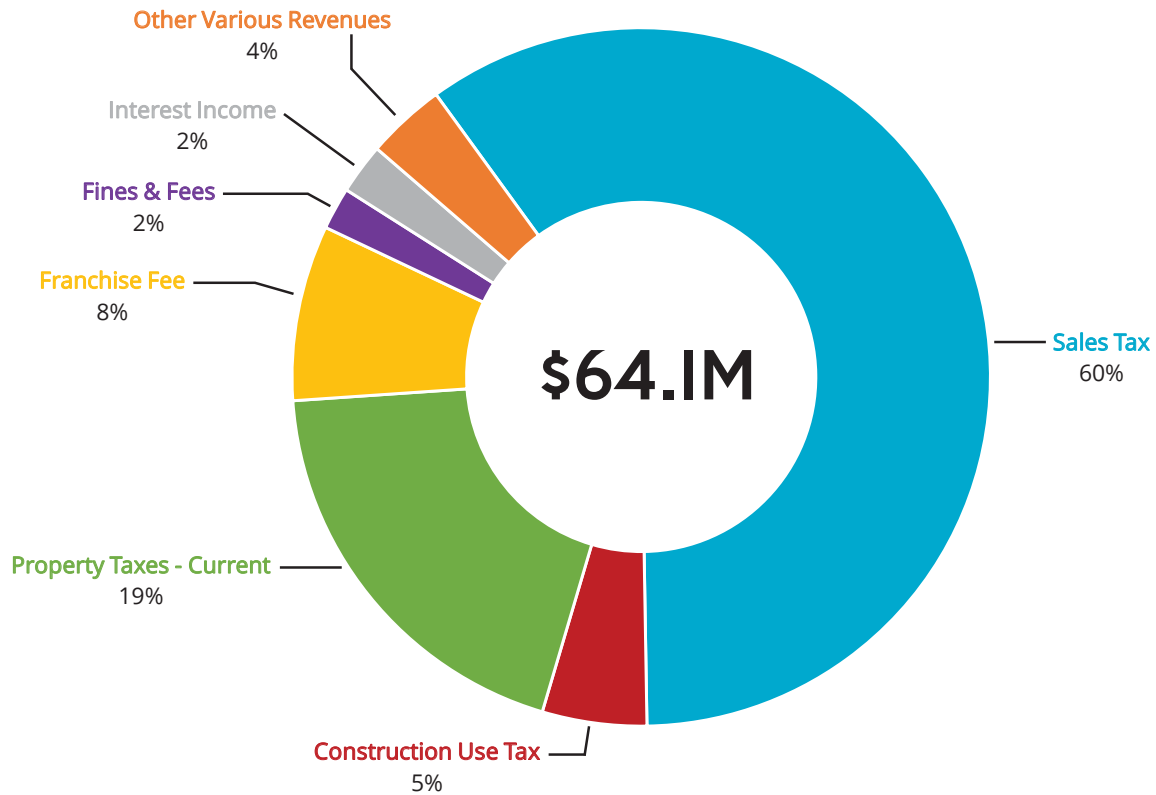
Beginning Fund Balance	\$ 31,967,792	\$ 33,107,112	\$ 29,774,202	-10%
Net Change in Fund Balance	1,139,320	(1,038,310)	(5,444,370)	424%

ENDING FUND BALANCE	\$ 33,107,112	\$ 32,068,802	\$ 24,329,832	-24%
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3 FINANCIAL SUMMARIES

GENERAL FUND

REVENUE SUMMARY BY SOURCE, PERCENTAGE AND BUDGET



BUDGET SUMMARY	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Sales Tax	\$ 41,255,051	\$ 40,640,000	\$ 38,300,000	-6%
Construction Use Tax	3,338,082	2,730,000	3,100,000	14%
Motor Vehicle Use Tax	5,365,455	5,070,700	-	-100%
Property Taxes - Current	10,752,162	11,052,000	12,400,000	12%
Specific Ownership Tax	798,720	783,500	790,000	1%
Cigarette Tax	238,910	231,000	220,000	-5%
Highway Users Tax Fund (HUTF)	6,824,289	5,781,500	-	-100%
Franchise Fee	5,216,214	5,048,000	5,211,000	3%
Motor Vehicle Registration Fee	553,824	568,000	540,000	-5%
Road and Bridge Shareback	612,392	618,000	-	-100%
Fines & Fees	1,444,484	1,518,000	1,255,000	-17%
Licenses	163,145	126,500	164,500	30%
Interest Income	1,452,576	1,230,000	1,500,000	22%
Intergovernmental - Other	107,655	-	-	N/A
All Other Revenue	780,074	633,300	633,300	0%
TOTAL REVENUES	\$ 78,903,033	\$ 76,030,500	\$ 64,113,800	-16%

3 FINANCIAL SUMMARIES

SALES TAX

DESCRIPTION

Retail Sales Tax is a consumption tax levied upon the sale of tangible personal property and specific services, paid by consumers and collected by vendors on the City's behalf.

RATE

2.5%

RESTRICTIONS

Incentive Agreements within certain Sales Tax areas; IKEA, Centennial Center, Centennial Promenade, Top Golf, \$2.8M manually allocated to the City's Street Fund per voter-approved ballot question 2G decision in 2003.

SOURCE(S)

Consumers; sales tax, audits, penalties and interest

BUDGET STORY

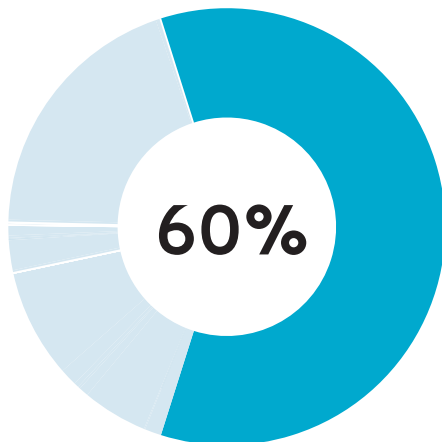
Retail Sales Tax revenues are calculated using historical data, relevant local economic indicators and current industry trends.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

BUDGET SNAPSHOT

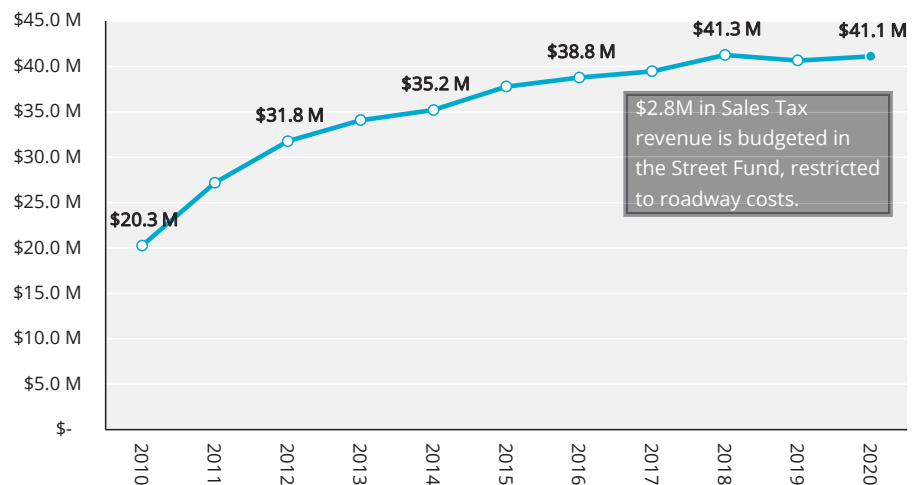
TOTAL REVENUES: \$38.3M*



GENERAL FUND TOTAL: \$64.1M

*\$38.3 million in Sales Tax revenue is budgeted in the General Fund and \$2.8 million (for a total of \$41.1 million shown above) is budgeted in the Street Fund in 2020.

REVENUE HISTORY



3 FINANCIAL SUMMARIES

CONSTRUCTION USE TAX

DESCRIPTION

Construction Use Tax is a tax imposed on the assessed purchase price of materials used for construction purposes at the time a building permit is issued to a contractor or homeowner within the City to build or remodel commercial and residential properties.

RATE

2.5%

RESTRICTIONS

The revenues generated may be used for any purpose authorized by law and City Council.

SOURCE(S)

General contractors, builders, developers, property owners, etc.

BUDGET STORY

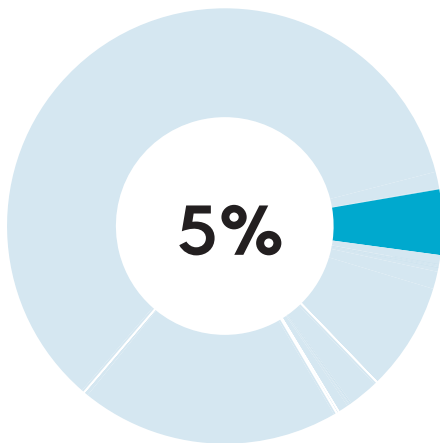
Construction Use Tax revenues are based on historical data, relevant local economic indicators and data from the Association of General Contractors and the Colorado Home Builders Association.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

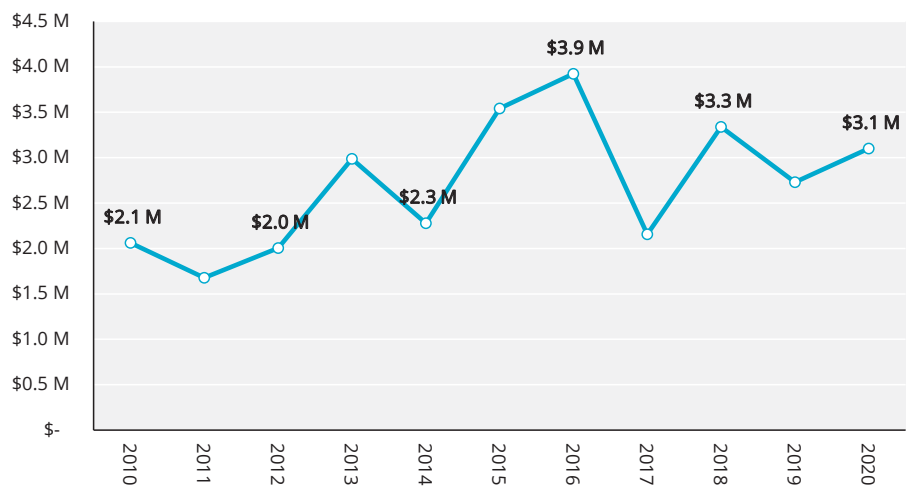
BUDGET SNAPSHOT

TOTAL REVENUES: \$3.1M



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

PROPERTY TAX

DESCRIPTION

Property Tax is a tax assessed against all real and business property, at a rate set by the Arapahoe County Assessor's Office. The City conducts re-assessments for Property Tax every odd year.

RESTRICTIONS

Centennial Urban Redevelopment Authority (CURA) receives property tax increments for the tax assessed at the Streets at SouthGlenn (SouthGlenn Metropolitan District). Business Personal Property Tax (BPPT); exemption of \$100,000 of BPPT value. Centennial East Corporate; 100% waiver of Property Tax and Business Property Tax, no maximum through 2019.

BUDGET STORY

Property Tax revenues are based on historical data, relevant local economic indicators assessed property valuations, foreclosure activity and annexation agreements.

RATE

4.982 Mills, plus refund/abatements from prior year, applied to the assessed valuations given to the City by Arapahoe County Assessor's Office.

SOURCE(S)

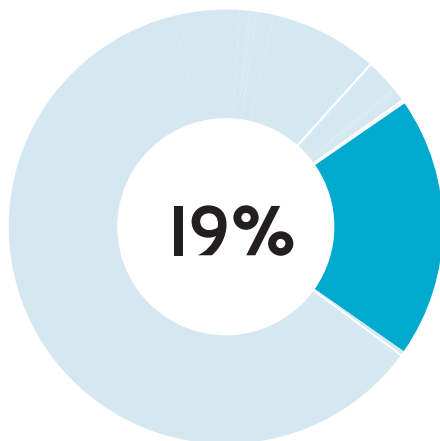
Residential, commercial, industrial, vacant lot property owners.

COLLECTING AGENCY

Arapahoe County; contingent upon the due date of the tax: 2/28, 4/30, 6/15. Remitted to the City by the tenth day of the month following Arapahoe County collection.

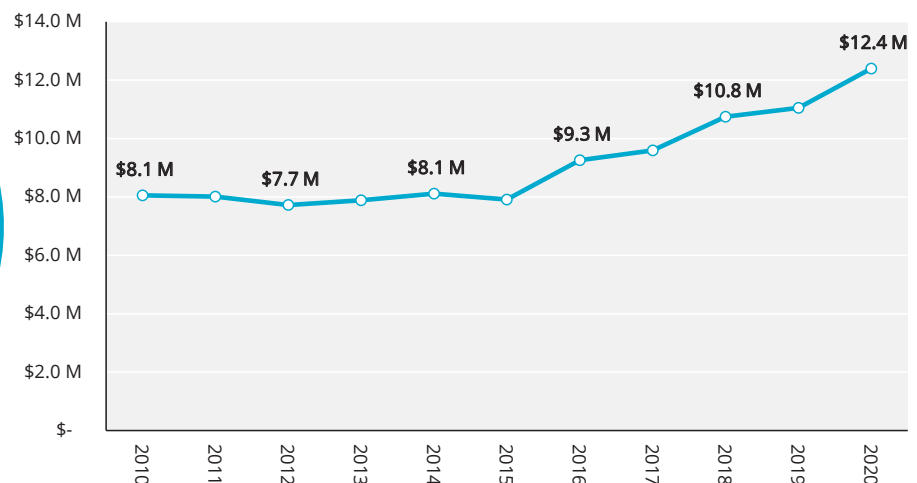
BUDGET SNAPSHOT

TOTAL REVENUES: \$12.4M



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

SPECIFIC OWNERSHIP TAX

DESCRIPTION

Specific Ownership taxes are levied by the Colorado General Assembly on all motor vehicles, wheeled trailers, semi-trailers, trailer coaches, mobile homes, and self-propelled construction equipment. The tax rate is based on the year of manufacture, class and original taxable value of each vehicle as defined by state statutory authority.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

BUDGET STORY

Specific Ownership Tax revenues are based on historic trends as well as the City's percentage of property tax within the County. Considerations for these revenue projections include new city districts (an unfavorable effect) and annexations (a favorable effect).

RATE

Revenues received from the County are based on the age and class of each registered vehicle.

SOURCE(S)

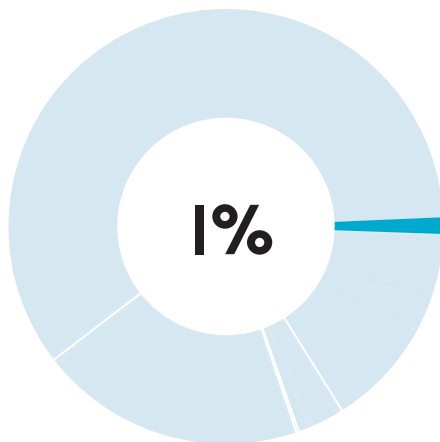
Consumers; Motor vehicle owners.

COLLECTING AGENCY

Arapahoe County; collected monthly by the county and remitted to the City by the tenth day of the month for the prior month's collection.

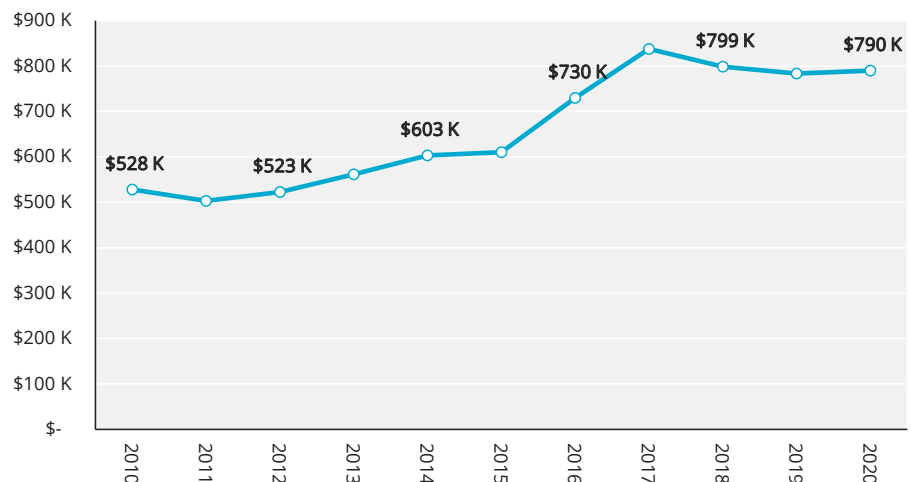
BUDGET SNAPSHOT

TOTAL REVENUES: \$790K



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

CIGARETTE TAX

DESCRIPTION

The City receives appropriations from the State of Colorado. The State disburses an amount equal to 27% of statewide cigarette tax revenues to local governments in proportion to the amount of cigarette sales revenue collected within the boundaries of the City.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

BUDGET STORY

Cigarette Tax revenues are projected to remain relatively flat in the out-years as indicators show a plateau in cigarette smoking rates, though emerging trends may have an effect on future projections.

RATE

The State imposes an excise tax on a pack of cigarettes at a rate of \$0.84 per pack. The State distributes 27% of the tax revenues to municipalities in Colorado. The amount received by each municipality is based on the percentage of total sales tax that is attributed to the sale of cigarettes within each municipality.

SOURCE(S)

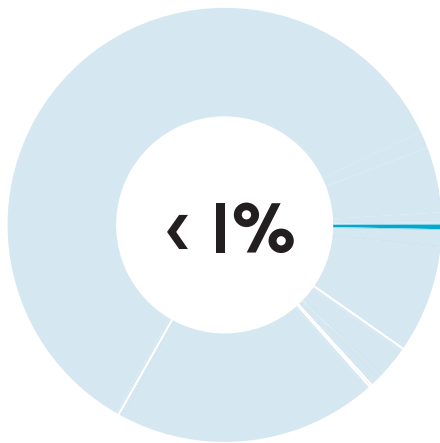
Consumers; Cigarette purchases.

COLLECTING AGENCY

State of Colorado; collected monthly by the State and remitted to the City approximately sixty days after the end of the month in which fees are collected.

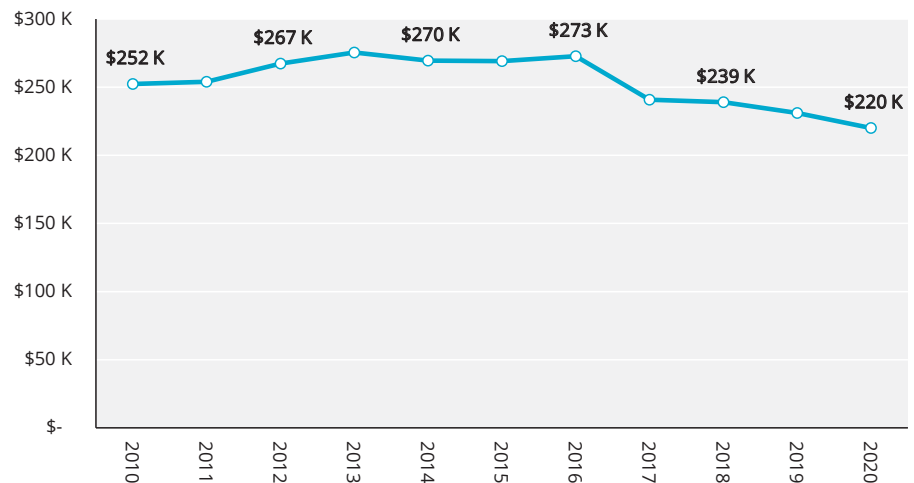
BUDGET SNAPSHOT

TOTAL REVENUES: \$220K



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

FRANCHISE FEE

DESCRIPTION

The Cable Television Franchise Fee is a compensation remitted to the City for the benefits and privileges granted under the Cable Television Franchise Agreements. The fees are in consideration of the permission to use City streets and rights-of-way for the provision of cable services. The Gas & Electric Franchise Fee has a non-exclusive 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.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose. The CenturyLink agreement expires in 2020, the IREA and Xcel agreements expire in 2022, the Comcast cable agreement expires in 2026.

BUDGET STORY

Cable TV Franchise Fee revenues are based on subscription rates and trend data from service providers. Gas & Electric Franchise Fee revenues are based on utility usage, prices and trend data from service providers. City of Centennial; Cable TV Franchise Fee collected

RATE

5% (Cable TV Franchise Fee)
3% (Gas & Electric Franchise Fee)

SOURCE(S)

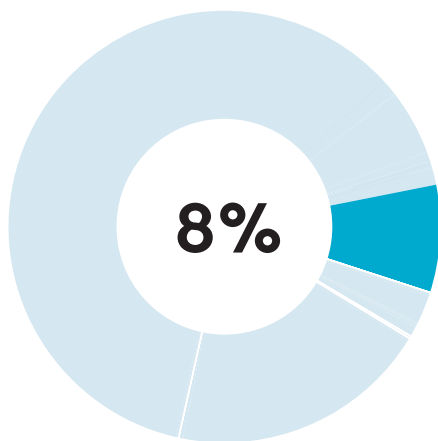
Vendors; Cable TV and Gas & Electric companies.
Consumers; fees may be passed on to customers.

COLLECTING AGENCY

quarterly and received at the end of the month following quarter-end. Gas & Electric Franchise Fee collected monthly and received by the final day of the month following the month of collection.

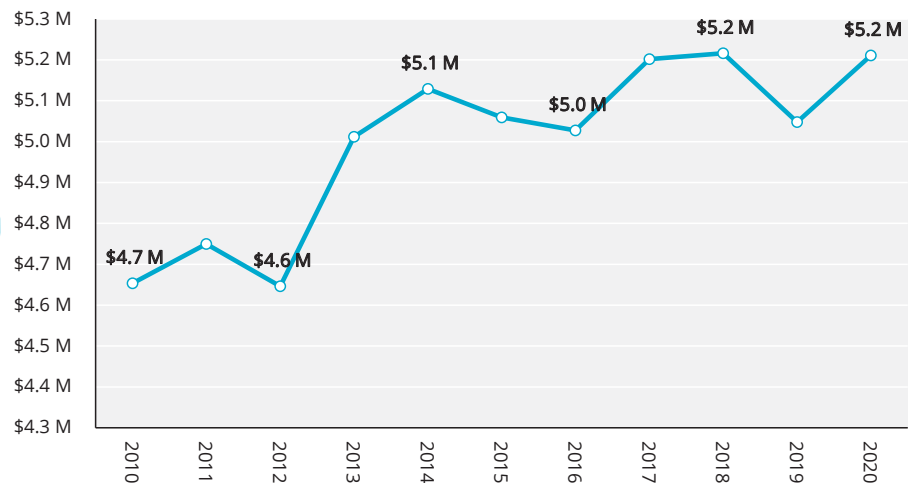
BUDGET SNAPSHOT

TOTAL REVENUES: \$5.2M



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

MOTOR VEHICLE REGISTRATION FEE

DESCRIPTION

Motor Vehicle Registration Fee are levied by Arapahoe County on all motor vehicles within the City at the time of registration. Fees are assessed based on the age and weight of each vehicle based on a funding formula.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

BUDGET STORY

Motor Vehicle Registration Fee revenues are based on historic trends as well as the estimated number of new vehicle sales to residents within the City and the average number of vehicles per household according to data from the International Council of Shopping Centers (ICSC). Arapahoe County; collected monthly by the county and

RATE

Revenues received from the County are based on the age and weight of each registered vehicle.

SOURCE(S)

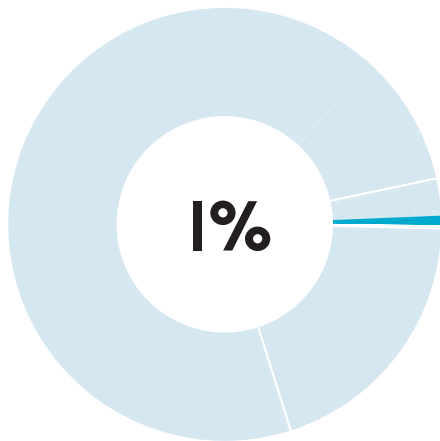
Consumers; Vehicle Registrations.

COLLECTING AGENCY

remitted to the City approximately sixty days after the end of the month in which fees are collected.

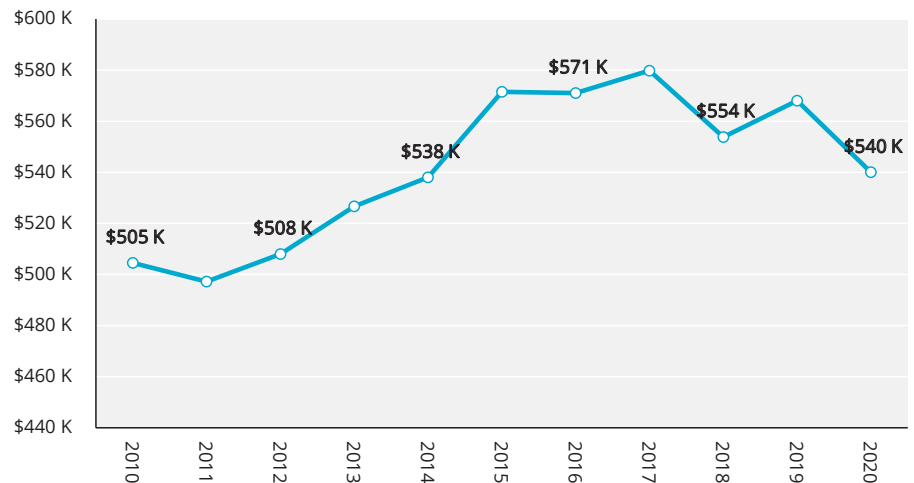
BUDGET SNAPSHOT

TOTAL REVENUES: \$540K



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

FINES & FEES

DESCRIPTION

The City collects revenue for various fines and fees that are imposed. These Fines & Fees include the following:

- Animal Services; derived from penalties imposed on citizens for offenses related to animal complaints, non-compliance, dangerous animals, etc.
- Court; levied by the City's Municipal Court for scenarios including conviction, failure to comply with Court summons, etc.
- Passport; collected by the City Clerk's Office upon application for and issuance of a U.S. Passport.
- Right-Of-Way (ROW); collected when a ROW permit is issued for construction and maintenance within a City ROW, when requesting street closures, etc.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

BUDGET STORY

Revenues for Fines & Fees are based on historical trends and a three-year average that the City uses to forecast revenue projections.

RATE

Animal Services; based on City ordinance or resolution.

Court; based on City ordinance or resolution.

Passport; based on fee rates set by the U.S. Department Of State.

Right-Of-Way; based on City ordinance or resolution.

SOURCE(S)

Animal Services; Violators, City ordinance.

Court; Violators, City ordinance.

Passport; U.S. citizens, passport applicants.

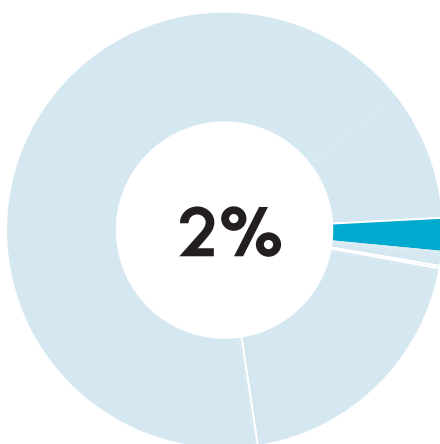
Right-Of-Way; Contractors and businesses, work performed within the City's right-of-ways.

COLLECTING AGENCY

City of Centennial, collected via daily deposits.

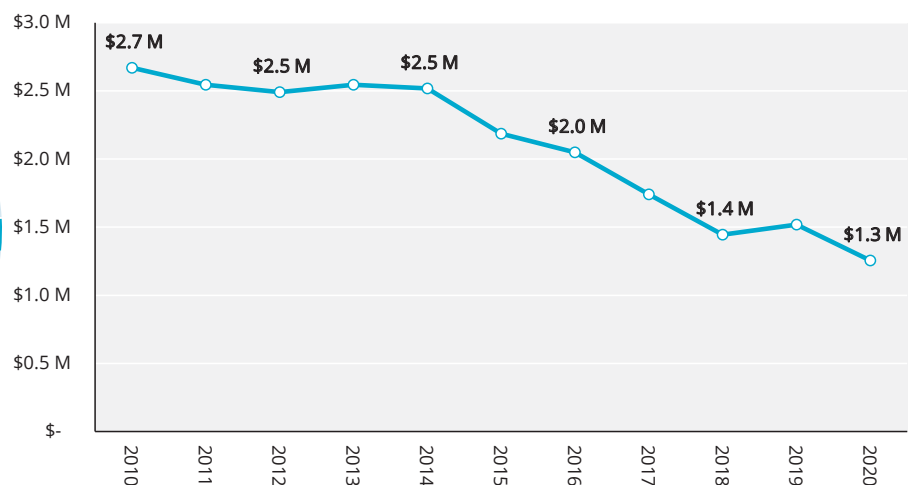
BUDGET SNAPSHOT

TOTAL REVENUES: \$1.3M



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

LICENSES

DESCRIPTION

The City collects revenue for various licenses and permits issued to businesses and individuals. These Licenses include the following:

- Sales Tax License/Business Registration; required in order to operate a business.
- Liquor License; Issued to applicable businesses operating within the City.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

BUDGET STORY

Sales Tax License; revenues are based on historical trends, new business projections and the timing of license renewals.

Liquor License; revenues are based on historical trends of licenses issued.

RATE

Sales Tax License; based on application fees set by the City, \$25.00 for a biennial license.

Liquor License; based on City ordinance.

SOURCE(S)

Sales Tax License; centennial business owners.

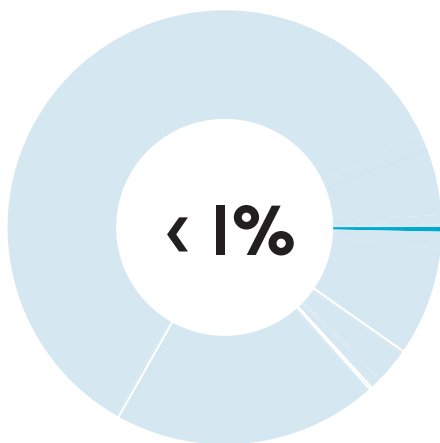
Liquor License; retailers, property/business owners. Liquor License applicants.

COLLECTING AGENCY

City of Centennial; collected via daily deposits.

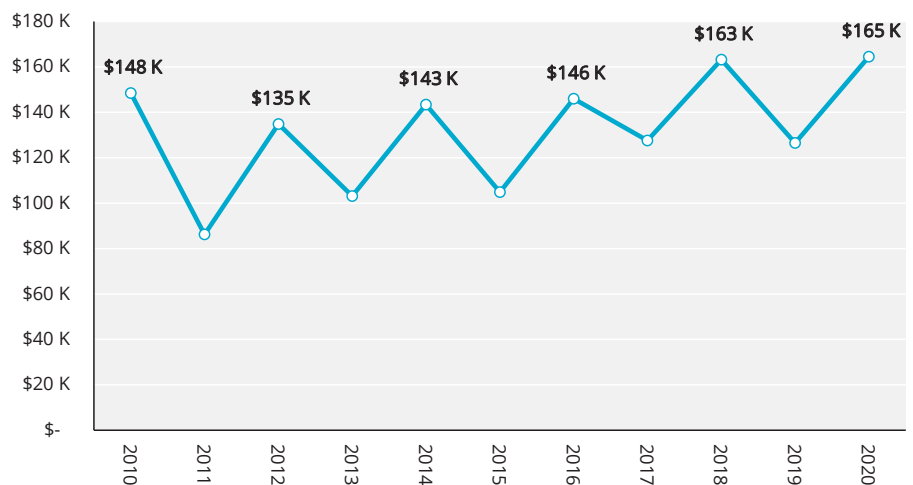
BUDGET SNAPSHOT

TOTAL REVENUES: \$165K



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

INTEREST INCOME

DESCRIPTION

The City's Interest Income is derived from the interest received on investments made by the City's diverse investment portfolio within the confines of the City's Investment Policy Statement and is overseen by the City's Investment Committee. The City's portfolio largely consists of US Agencies/Treasuries, Corporate Notes and CDs. The City's Investment Policy allows for securities with maturities not exceeding five-years and diversification to include municipal securities, brokered CDs, and additional agencies created by federal legislation.

RATE

Variable; dependent on market conditions.

RESTRICTIONS

All revenues in excess of TABOR limitations can be used for any governmental purpose.

SOURCE(S)

The City's investment portfolio.

BUDGET STORY

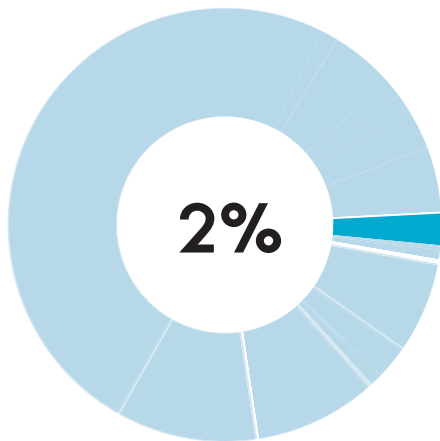
Interest Income is largely based on economic indicators and investment market trends.

COLLECTING AGENCY

Wells Fargo Safekeeping Division, Local Government Investments Pools and City bank accounts.

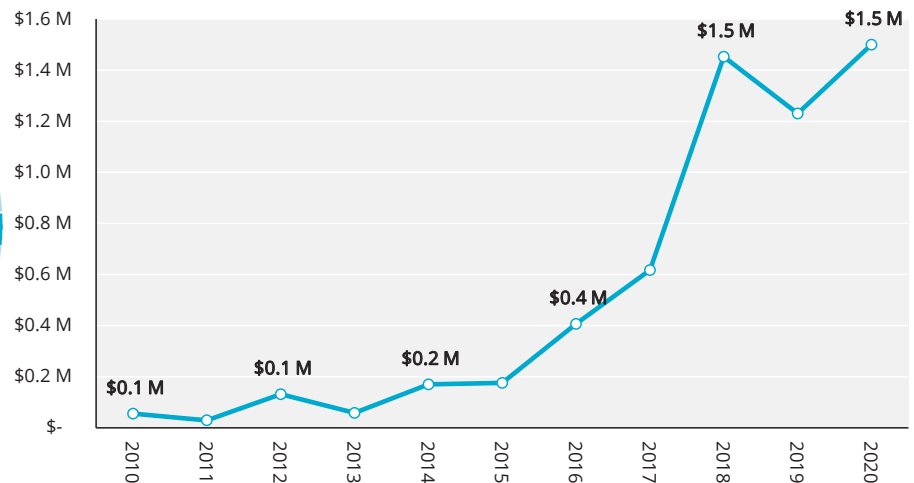
BUDGET SNAPSHOT

TOTAL REVENUES: \$1.5M



GENERAL FUND TOTAL: \$64.1M

REVENUE HISTORY



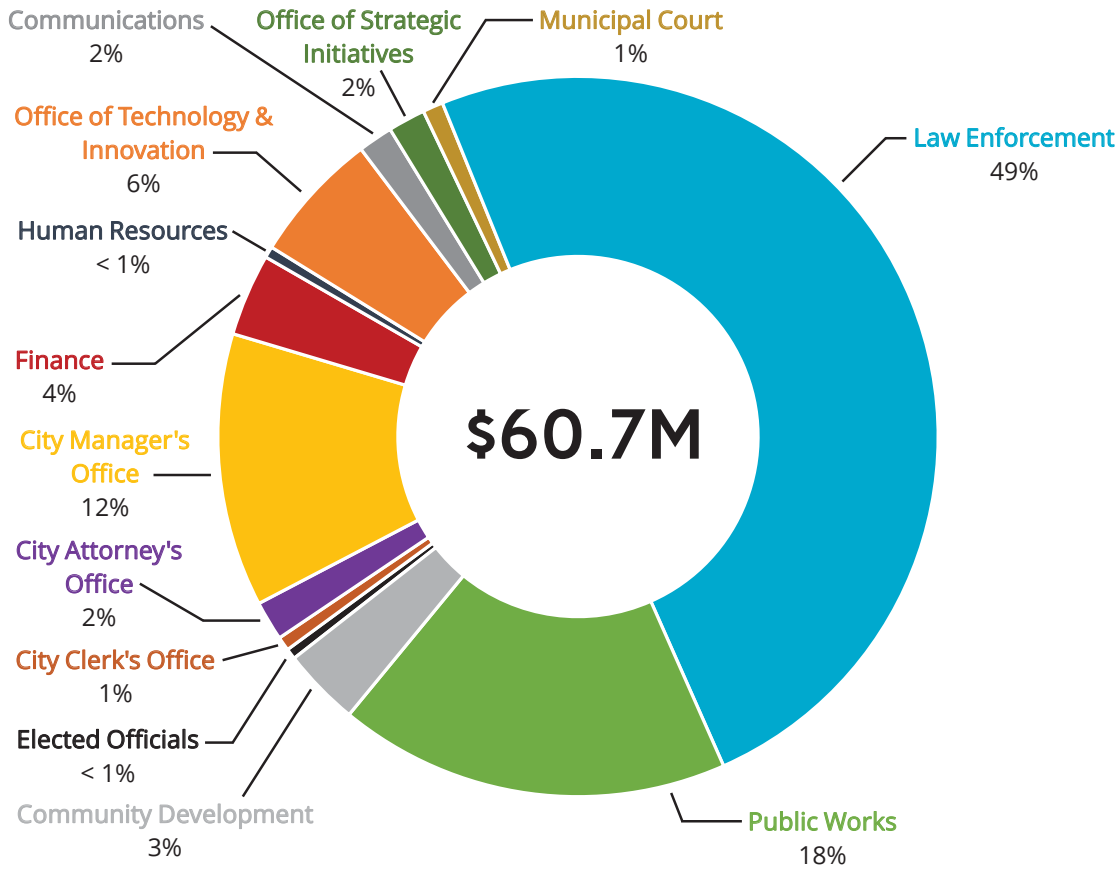


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3 FINANCIAL SUMMARIES

GENERAL FUND

EXPENDITURE SUMMARY BY USE, PERCENTAGE AND BUDGET



BUDGET SUMMARY	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Elected Officials	\$ 413,497	\$ 233,580	\$ 294,030	26%
City Clerk's Office	429,020	634,820	382,020	-40%
City Attorney's Office	948,794	1,055,000	1,075,900	2%
City Manager's Office	7,039,144	9,514,810	7,453,240	-22%
Finance	2,398,229	2,689,830	2,243,120	-17%
Human Resources	298,958	291,000	307,040	6%
Office of Technology & Innovation	1,992,226	2,733,100	3,581,580	31%
Communications	1,010,457	1,105,360	944,410	-15%
Office of Strategic Initiatives	-	351,500	1,016,440	189%
Municipal Court	2,231,176	525,090	556,290	6%
Law Enforcement	22,991,123	29,220,660	30,056,400	3%
Public Works	15,290,342	17,176,200	10,676,660	-38%
Community Development	1,612,865	1,873,960	2,113,830	13%
TOTAL EXPENDITURES	\$ 56,655,831	\$ 67,404,910	\$ 60,700,960	-10%

3 FINANCIAL SUMMARIES

ELECTED OFFICIALS

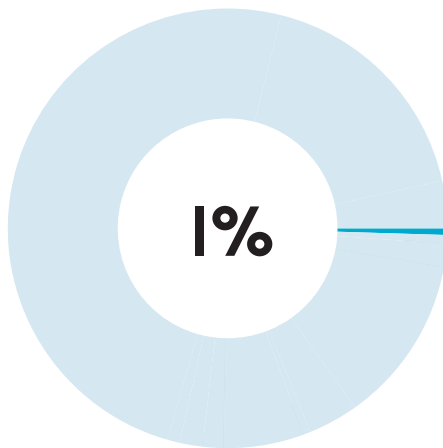
DESCRIPTION

The Mayor and City Council constitute 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.

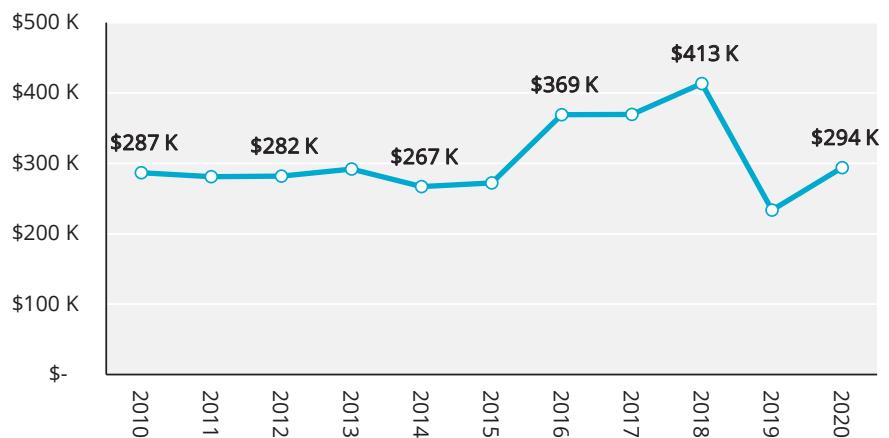
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$294K

DEPARTMENT HISTORY



GENERAL FUND TOTAL: \$60.7M



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 116,330	\$ 113,020	\$ 113,020	0%
Benefits	51,590	30,560	96,010	214%
Community Sponsorships	6,600	20,000	20,000	0%
Professional Development	44,651	45,000	45,000	0%
Council Meetings	27,801	25,000	20,000	-20%
City-wide Dues & Memberships	166,525	-	-	N/A
TOTAL ELECTED OFFICIALS	\$ 413,497	\$ 233,580	\$ 294,030	26%

CITY CLERK'S OFFICE

DESCRIPTION

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 City Clerk's 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 also issues all Massage Parlor and Pawnbroker licenses in the City and works with the Arapahoe County Sheriff's Office in enforcement of licensing concerns. 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. Assistance with ad hoc appointment committees for the various City boards and commissions is provided by this Office.

2019 HIGHLIGHTS

In 2019 the City Clerk's Office accomplished the following:

- Conducted successful 2019 coordinated election with Arapahoe County for four Council seats and three General Improvement District ballot questions.
- Continued OnBase content conversion process and implementation of electronic document management system.
- Reviewed and updated policies related to boards and commissions, including standardizing terms, term limits, and application process.
- Met with Board/Commission appointed members to offer training on meeting procedures and general rules and regulations.
- Approved eleven (11) new liquor licenses in 2019 for a total of 155 active liquor licenses in the City.
- Processed approximately 2600 passport applications.

2020 GOALS & OBJECTIVES

In 2020 the City Clerk's Office work plan includes:

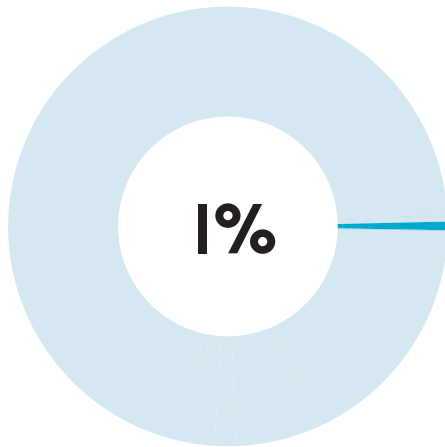
- Complete Council orientation and onboarding process for new Council members.
- Support continued implementation of the electronic document management system, including training of City Staff and developing taxonomy and conversion plan for existing documents.
- Begin a yearly recruitment and appointments of Boards/Commission members each spring to offer consistency for the appointment process.

CITY CLERK'S OFFICE

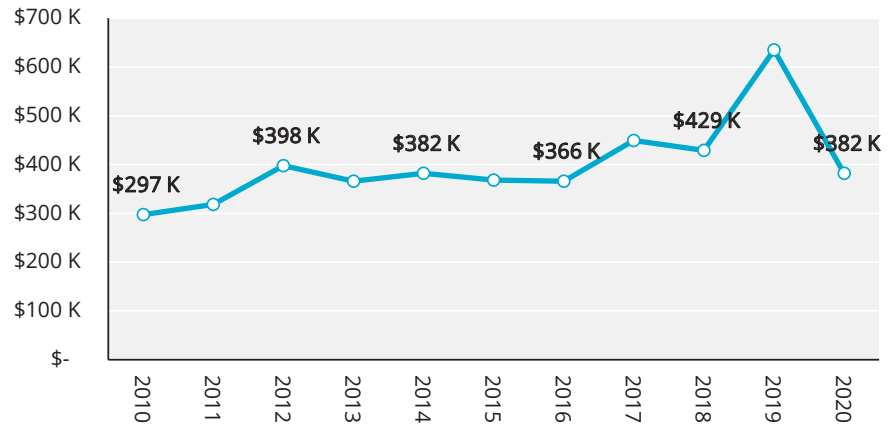
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$382K

DEPARTMENT HISTORY



GENERAL FUND TOTAL: \$60.7M



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 226,502	\$ 229,250	\$ 240,920	5%
Benefits	77,201	81,320	86,100	6%
Board/Comm/Comm Activities	30,987	30,250	20,000	-34%
Election Services	-	250,000	-	-100%
Professional Services	58,904	-	10,000	N/A
Project Specific	7,064	14,000	-	-100%
Records Storage	20,793	20,000	12,000	-40%
Prosecutor Services	-	1,000	1,000	0%
Legal Notices	7,570	9,000	12,000	33%
TOTAL CITY CLERK'S OFFICE	\$ 429,020	\$ 634,820	\$ 382,020	-40%

3 FINANCIAL SUMMARIES

CITY ATTORNEY'S OFFICE

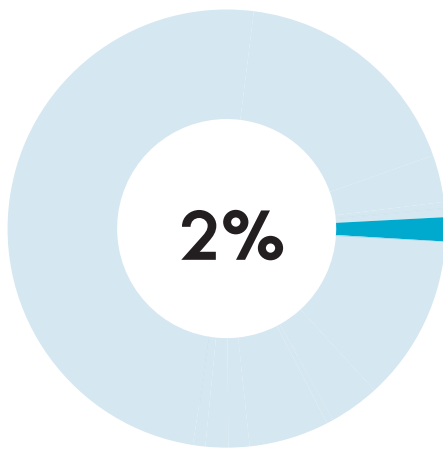
DESCRIPTION

The City Attorney's Office represents the City of Centennial in all legal matters affecting the municipal corporation. This representation includes day-to-day advice and counsel, defense of lawsuits filed against the City, and affirmatively asserting claims that will benefit the citizens and municipal operations. The City Attorney attends all City Council meetings and provides legal advice to the 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 the 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.

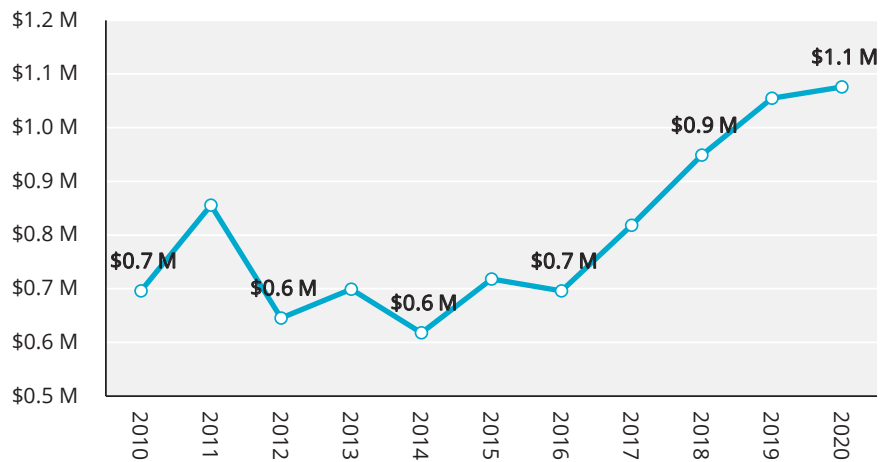
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$1.1M

DEPARTMENT HISTORY



GENERAL FUND TOTAL: \$60.7M



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
City Attorney's Office Service	\$ 758,655	\$ 840,000	\$ 836,400	0%
Special Legal Services	175,530	200,000	229,500	15%
Outside Counsel Services	12,687	10,000	10,000	0%
Annexations	1,923	5,000	-	-100%
TOTAL CITY ATTORNEY'S OFFICE	\$ 948,794	\$ 1,055,000	\$ 1,075,900	2%

CITY MANAGER'S OFFICE

DESCRIPTION

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.

The Economic Development division is to maintain and expand Centennial's vibrant economy through the retention of existing businesses and attraction of new enterprises. Economic Development assist the development community in creating and maintaining high quality real estate within the City.

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.

2019 HIGHLIGHTS

In 2019 the City Manager's Office accomplished the following:

- Supported City annexation efforts including the successful annexation of INOVA III Industrial/Office and five enclave annexations.
- Launched Spark Centennial, a pilot program to test whether the City can partner with the private sector to draw people away from online shopping and into our stores by activating the public spaces in our shopping centers with unexpected participatory places full of unforgettable experiences.
- Launched retail corridor study process, starting with the University Boulevard retail corridor, to develop implementation strategies to address changes in the retail industry that impact the City's shopping centers and revenues.
- Supported Land Development Code amendments within the Central Arapahoe Road Corridor/Dove Valley area and Urban Center zone district.
- Completed land use entitlements, development agreement and public improvement reimbursement agreement for the Jones District.
- Supported efforts to evaluate redevelopment proposals at the Streets at SouthGlenn.
- Facilitated collaboration among small business resources providers through the Denver South Business Resource Partnership.
- Completed a study of Centennial's housing market.
- Launched the Arapahoe and I-25/Yosemite (AUC-4) Regulating Plan Project.

2020 GOALS & OBJECTIVES

In 2020 the City Manager's Office work plan includes:

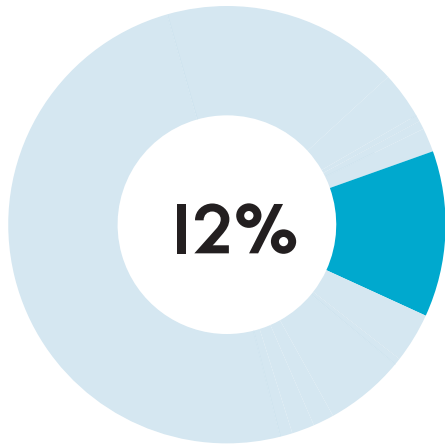
- Continue to pursue strategic annexations.
- Continue Spark Centennial, further developing partnerships with shopping center owners, businesses and strategic partners to explore unique ways to activate the City's shopping centers.
- Continue implementation of the Dove Valley Visioning Study, supporting the City's vision in the central part of Centennial.
- Complete retail corridor study for University Boulevard retail corridor, establishing implementation strategies to address changes in the retail industry that impact the City's shopping centers and revenues. Begin implementation of strategies for University Boulevard and retail corridor study process for Smoky Hill retail corridor.
- Support Land Development Code amendments and associated research.
- Support development of the Jones District including the establishment of a metropolitan district, development of next generation infrastructure standards, and attraction of businesses and development projects.
- Market the City's development opportunities and development activity.
- Support evaluation of redevelopment proposals at the Streets at SouthGlenn.
- Complete the Arapahoe and I-25/Yosemite (AUC-4) Regulating Plan Project.

CITY MANAGER'S OFFICE

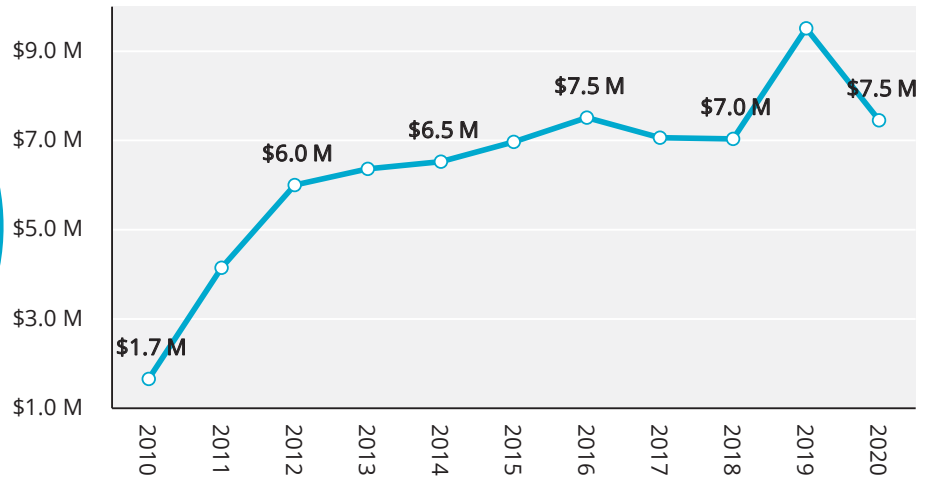
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$7.5M

DEPARTMENT HISTORY



GENERAL FUND TOTAL: \$60.7M



BUDGET DETAIL

City Manager Administration

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	1,275,726	1,263,570	714,020	-43%
Benefits	369,451	380,650	184,510	-52%
Professional Services	33,929	55,000	40,000	-27%
Project Specific	142,358	-	-	N/A
Subtotal City Manager Administration	\$ 1,821,464	\$ 1,699,220	\$ 938,530	-45%

Economic Development

Salaries and Wages	\$ -	\$ -	\$ 179,390	N/A
Benefits	-	-	46,940	N/A
Professional Services	59,642	162,500	205,000	26%
Project Specific	97,843	270,000	195,000	-28%
Subtotal Economic Development	\$ 157,485	\$ 432,500	\$ 626,330	45%

3 FINANCIAL SUMMARIES

CITY MANAGER'S OFFICE

BUDGET DETAIL

Central Services

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Internship Wages	\$ -	\$ 80,000	\$ 80,000	0%
Annual Compensation	-	354,490	362,000	2%
Tuition Reimbursement	-	15,000	15,000	0%
Office Supplies	46,385	50,000	47,000	-6%
Postage and Courier	12,680	33,250	20,000	-40%
Non-Capital Equipment	-	2,500	2,000	-20%
County Vendor Fee	276,184	270,000	-	-100%
County Treasurer Fee	107,522	100,000	121,000	21%
Professional Services	82,159	50,000	50,000	0%
Printing Services	10,144	27,000	15,000	-44%
Security Services	99,366	122,000	115,000	-6%
City Attorney's Office Service	-	100,000	100,000	0%
Professional Development	163,062	293,500	303,870	4%
Staff Committees	-	-	2,500	N/A
Dues and Memberships	30,962	229,050	250,810	10%
Subscriptions	9,370	16,500	15,000	-9%
Facility Lease	(9,720)	-	-	N/A
Sales Tax Incentives	3,984,075	5,439,800	3,789,200	-30%
Property Tax Incentives	21,356	-	-	N/A
Bus Property Tax Incentives	1,194	-	-	N/A
Construction Use Tax Incentive	225,456	-	400,000	N/A
Other Incentives	-	-	-	N/A
Contingency	-	200,000	200,000	0%
Subtotal Central Services	\$ 5,060,195	\$ 7,383,090	\$ 5,888,380	-20%
TOTAL CITY MANAGER'S OFFICE	\$ 7,039,144	\$ 9,514,810	\$ 7,453,240	-22%

3 FINANCIAL SUMMARIES

FINANCE

DESCRIPTION

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.

2019 HIGHLIGHTS

In 2019 the Finance department accomplished the following:

- Revised and implemented budget policies for the Open Space and Conservation Trust Funds.
- Implemented the new Finance Enterprise Resource Planning (ERP) software.
- Established the Street Fund to improve clarity and transparency related to spending on the City's streets and sidewalks.
- Reviewed and updated the City's financial policies, improving clarity and transparency.
- Studied and considered impacts and implications of potential revenue changes and developed the City's first comprehensive Revenue Manual.
- Assessed the impact of sales and use tax services, resulting in replacing contracted administrative services with one FTE for an in-house model that reduces annual costs by \$350,000.
- Received the Government Finance Officers' Association of the U.S. and Canada's Awards of Excellence for the 2019 Adopted Budget and 2018 Comprehensive Annual Financial Report.

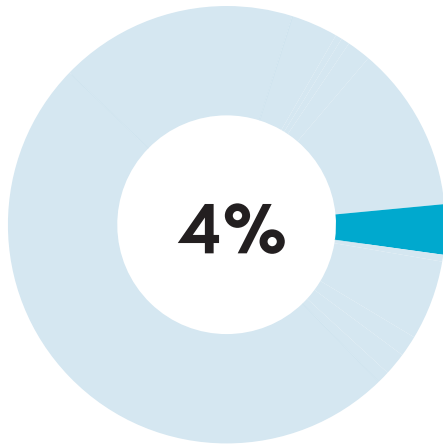
2020 GOALS & OBJECTIVES

In 2020 the City Manager's Office work plan includes:

- Support a review of City permit fees to ensure costs are recovered and fees are appropriate.
- Use the City's new financial software to increase transparency.
- Maintain the City's investments prudently and strategically.
- Continue to support the City's various financial committees in their operations and oversight roles.
- Consider opportunities related to electronic procurement processes.
- Review the Human Resources and Payroll software systems for possible replacement.
- Issue a Request for Proposal (RFP) for sales/use tax auditing services.

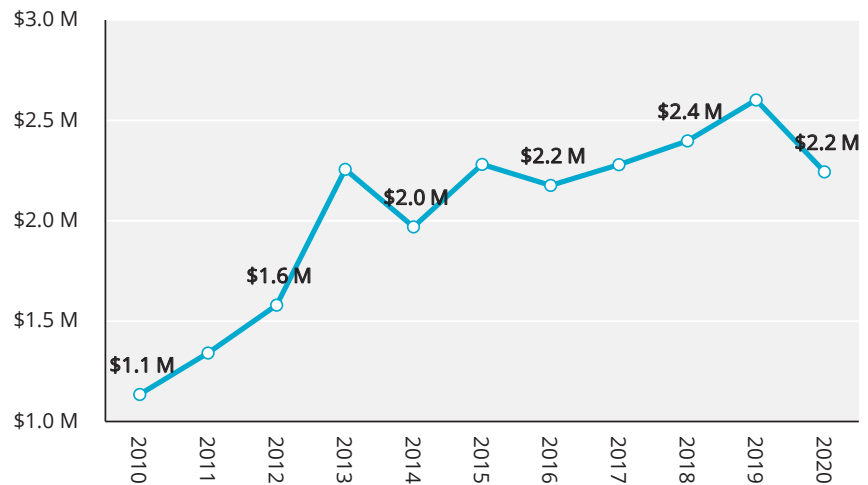
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$2.2M



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

Finance Administration

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 897,283	\$ 912,450	\$ 989,000	8%
Benefits	269,217	269,217	392,420	46%
Professional Services	18,218	20,000	-	-100%
Project Specific	87,379	103,000	10,000	-90%
Audit Services	35,500	43,800	47,700	9%
Investment Services	30,434	32,400	36,000	11%
Bank Fees	4,439	-	19,200	N/A
Merchant Card Services	10,755	60,000	15,000	-75%
Financial, Accounting Services	33,658	30,000	30,300	1%

Subtotal Finance Administration

\$	1,386,883	\$	1,470,867	\$	1,539,620	5%
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Sales Tax

Lockbox Fees	\$ 18,187	\$ -	\$ 20,000	N/A
Professional Services	627,458	748,000	250,000	-67%

Subtotal Sales Tax

\$	645,645	\$	748,000	\$	270,000	-64%
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Risk Management

Non-Capital Equipment	\$ 2,268	\$ 3,000	\$ 1,500	-50%
Property and Casualty	355,449	368,000	420,000	14%
Workers Compensation Insurance	7,985	12,000	12,000	0%

Subtotal Risk Management

\$	365,702	\$	383,000	\$	433,500	13%
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TOTAL FINANCE	\$ 2,398,229	\$ 2,601,867	\$ 2,243,120	-14%
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3 FINANCIAL SUMMARIES

HUMAN RESOURCES

DESCRIPTION

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.

2019 HIGHLIGHTS

In 2019 the Human Resources department accomplished the following:

- Continued supporting employee engagement activities, resulting in the City being named a Gallup Great Workplace by the Gallup Organization.
- Implemented recommendations from review of City staffing compensation structure, ensuring a sustainable and transparent program is in place.
- Reviewed and assessed options for City's performance evaluation process, implemented changes tied to the City's strategic planning process.
- Worked with the Finance department to analyze City's payroll and onboarding processes and identified opportunities for improvement.

2020 GOALS & OBJECTIVES

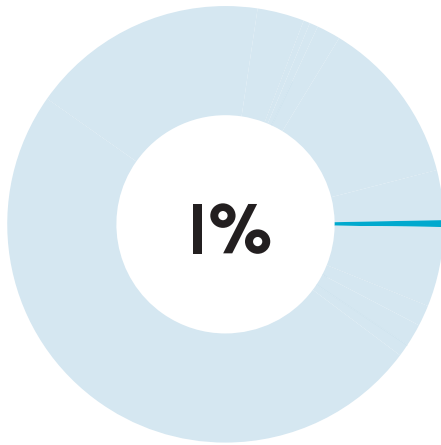
In 2020 the Human Resources department work plan includes:

- Continue to support all City departments through the recruitment process.
- Provide expert administration of Compensation and Benefits programs to both contain costs and remain competitive in the marketplace.
- Provide support and training for employee relations and performance development.
- Support the continued development of the City's organizational culture, in alignment with the adopted vision, mission, and core values.
- Continue supporting employee engagement and well-being activities, striving to be a great place for employees to work.

HUMAN RESOURCES

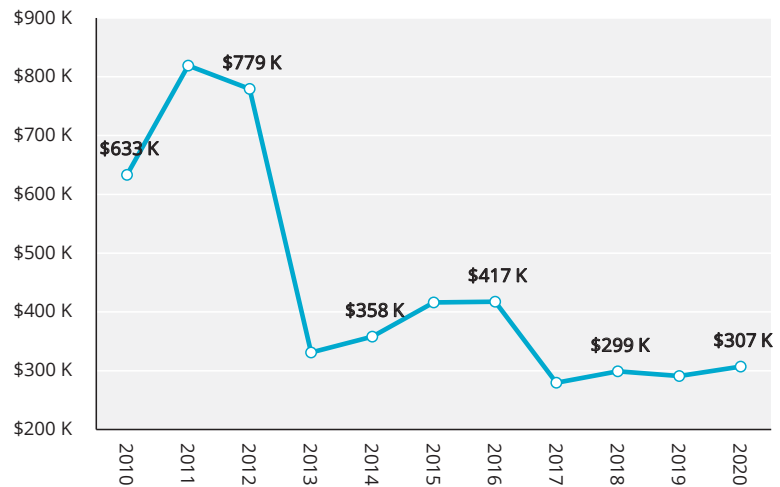
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$307K



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 223,298	\$ 202,370	\$ 214,880	6%
Benefits	69,685	70,630	73,160	4%
Project Specific	-	10,000	12,000	20%
Financial, Accounting Services	-	-	-	N/A
Onboarding and Recruitment	5,974	8,000	7,000	-13%
TOTAL HUMAN RESOURCES	\$ 298,958	\$ 291,000	\$ 307,040	6%

DESCRIPTION

The Office of Technology and Innovation (OTI) is comprised of Information Technology and GIS and Data Analytics. OTI supports the current and future technology, mapping and data needs and pursuing innovative initiatives to enhance City operations and further the vision of the City. The Department is committed to providing the highest level of support across 5 functional pillars; Client Services, Technical Services, Analytical Services, Enterprise Services and Web Services, responsibilities include:

- Managing all duties assigned to the IT Help Desk to support their ability to meet Key Performance Measures.
- Ensuring the City has properly maintained and well-functioning technology hardware. This includes desktops, laptops, phones, servers and all other computing devices.
- Supporting major and minor updates to software suites, and support operations in evaluating all software needs.
- Maintaining a current and accurate geospatial database that is a resource for residents, business owners, Council, Staff and contractors.
- Providing continual updates and enhancements to external and internal facing GIS maps.
- Providing constant analysis of new or enhanced services that meet ever-changing needs of residents, business owners and the internal operations of the City.

2019 HIGHLIGHTS

In 2019 the Office of Technology & Innovation accomplished the following:

- Successfully planned, implemented, and integrated several major software changes including the new Finance Enterprise Resource Planning (ERP) software.
- Continued support for the Community Development software buildout.
- Continued to build and deploy new and innovative GIS and analytical capabilities.
- Completed upgrades to the audiovisual equipment in Council Chambers, improving user experience and transparency.
- Worked with the Public Works department to support the deployment and implementation of the Intelligent Transportation System.
- Expanded provision of e-government and e-services products, including supporting Communications' efforts with the website redesign.
- Supported the OnBase content conversion process to increase electronic document management capabilities.
- Provided ongoing support for the information technology needs of the organization.

2020 GOALS & OBJECTIVES

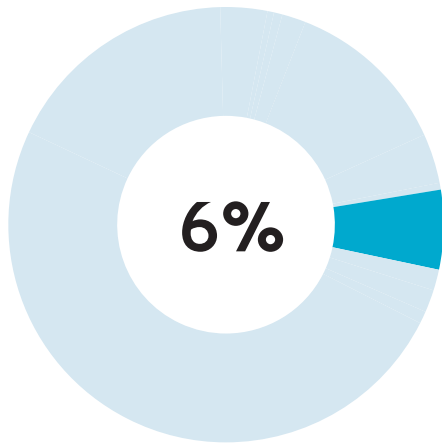
In 2020 the Office of Technology & Innovation work plan includes:

- Enhance the City's cyber security posture, including ensuring newly-deployed systems, software, and devices are planned, integrated, and supported.
- Implement new and updated software and hardware to support the technology needs of the organization.
- Explore opportunities and next steps through an Internet-of-Things pilot project to deploy remote capabilities.

OFFICE OF TECHNOLOGY & INNOVATION

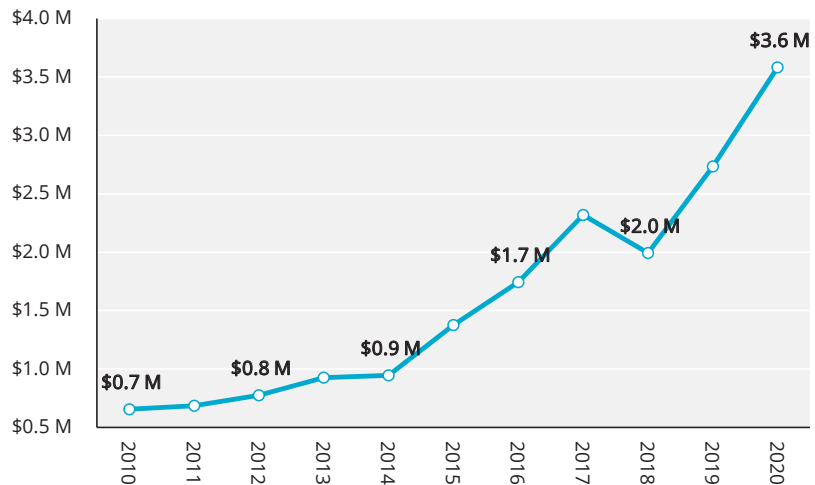
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$3.6M



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

Office of Technology & Innovation Administration

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 615,354	\$ 812,210	\$ 177,630	-78%
Benefits	197,485	300,750	43,990	-85%
Subtotal OTI Administration	\$ 812,839	\$ 1,112,960	\$ 221,620	-80%

Client Services

Salaries and Wages	\$ -	\$ -	\$ 143,170	N/A
Benefits	-	-	62,170	N/A
Computer Supplies	-	16,000	16,000	0%
Non-Capital Equipment	111,629	245,400	64,060	-74%
Professional Services	-	-	108,160	N/A
Project Specific	6,359	-	46,000	N/A
IT Services	-	-	136,500	N/A
Software License, Maintenance	136,196	356,440	236,860	-34%
Copiers	21,510	38,000	30,000	-21%
Telecommunications	48,359	43,000	45,000	5%
Cell Phones	32,631	38,400	38,400	0%
Alarm and Fax Lines	1,550	1,800	2,000	11%
Subtotal Client Services	\$ 358,234	\$ 739,040	\$ 928,320	26%

Technical Services

Salaries and Wages	\$ -	\$ -	\$ 516,900	N/A
Benefits	-	-	167,020	N/A
Non-Capital Equipment	-	-	72,500	N/A
Professional Services	-	-	28,000	N/A
Project Specific	-	-	171,000	N/A
IT Services	407,979	496,950	185,650	-63%
Software License, Maintenance	2,154	43,500	26,000	-40%
Subtotal Technical Services	\$ 410,133	\$ 540,450	\$ 1,167,070	116%

3 FINANCIAL SUMMARIES

OFFICE OF TECHNOLOGY & INNOVATION

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Analytical and GIS Services				
Salaries and Wages	\$ 220,405	\$ 197,990	\$ 220,630	11%
Benefits	69,377	82,660	90,860	10%
Professional Services	78,916	60,000	60,000	0%
Software License, Maintenance	-	-	85,700	N/A
Subtotal Analytical and GIS Services	\$ 368,698	\$ 340,650	\$ 457,190	34%
Enterprise Services				
Salaries and Wages	\$ -	\$ -	\$ 321,600	N/A
Benefits	-	-	123,950	N/A
Professional Services	-	-	55,000	N/A
IT Services	-	-	137,600	N/A
Software License, Maintenance	42,322	-	159,230	N/A
Software - Other	-	-	10,000	N/A
Subtotal Enterprise Services	\$ 42,322	\$ -	\$ 807,380	N/A
TOTAL OFFICE OF TECHNOLOGY & INNOVATION	\$ 1,992,226	\$ 2,733,100	\$ 3,581,580	31%

3 FINANCIAL SUMMARIES

COMMUNICATIONS

DESCRIPTION

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; as well as overseeing the activities of the City's Youth and Senior Commissions.

2019 HIGHLIGHTS

In 2019 the Communications department accomplished the following:

- Redesigned and launched the City's website, focused on provision of services to the end-user.
- Provided community and media relations and marketing support for a variety of City projects and programs.
- Managed and expanded social media and City communications.
- Conducted the seventh Centennial 101, the City's Citizen's Academy.
- Implemented new Happy-or-Not survey terminals in Courts and Passports and dramatically increased response rates for both areas.
- Hosted city-wide community events with more than 22,000 in attendance.
- Incorporated the City's Mission, Vision and Values into communications and marketing collateral.
- Managed the Youth Commission and the initial development of their mental health initiative.
- Hosted 42 events as part of the Centennial Active Seniors program, with nearly 3,000 in attendance.

2020 GOALS & OBJECTIVES

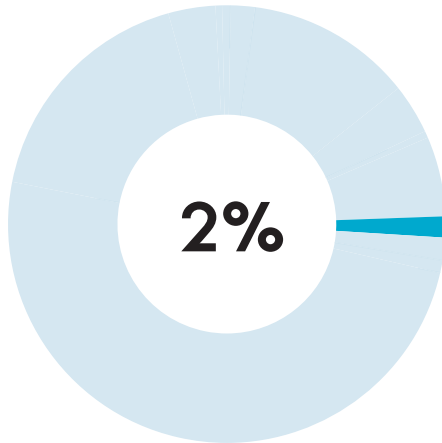
In 2020 the Communications department work plan includes:

- Execute a public relations and marketing campaign to support and education citizens about the 2020 Census, in partnership with Arapahoe County.
- Conduct Centennial 101 in order to educate citizens on the functions of the City.
- Create and implement City events and other memorable experiences.
- Continue providing media relations and community outreach in support of City programs and projects.
- Manage the City's Youth and Senior Commissions including the implementation of their programming.
- Transition to GovDelivery for e-marketing and leverage their existing customer base to expand our community outreach.
- Lead community engagement initiatives for numerous development related projects.

COMMUNICATIONS

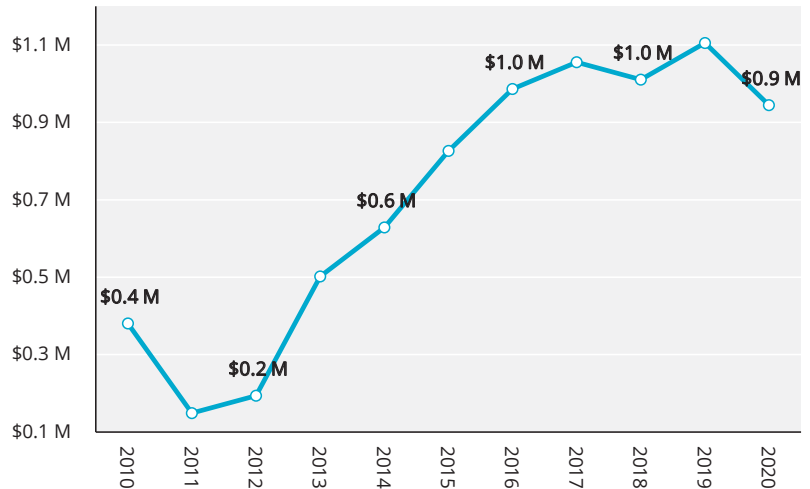
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$900K



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 497,812	\$ 541,190	\$ 367,720	-32%
Benefits	139,872	156,170	101,690	-35%
Board/Comm/Comm Activities	13,418	30,500	37,000	21%
Community Activities	239,108	221,500	235,000	6%
Professional Services	16,161	35,000	60,000	71%
Advertising	4,386	21,000	43,000	105%
Newsletter	99,699	100,000	100,000	0%
TOTAL COMMUNICATIONS	\$ 1,010,457	\$ 1,105,360	\$ 944,410	-15%

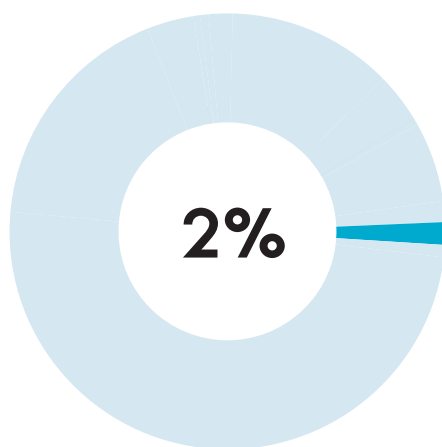
OFFICE OF STRATEGIC INITIATIVES

DESCRIPTION

The Office of Strategic Initiatives leads strategic endeavors, manages and supports projects and programs, and fosters continuous improvement and innovation in the City. OSI supports strategic planning, budgeting, performance measurement, and continuous improvement for the City. OSI also manages Centennial FiberWorks, administers emergency management in partnership with the Arapahoe County Sheriff's Office, manages the City's General Improvement Districts as well as franchise agreements, and works with others in the organization to support various larger policy initiatives.

BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$1.0M



GENERAL FUND TOTAL: \$60.7M

2019 HIGHLIGHTS

In 2019 the Office of Strategic Initiatives accomplished the following:

- Sold out of 75 trees as part of the pilot program for encouraging planting of residential trees.
- Continued the Xcel Partners in Energy program in partnership with community members and organizations.
- Lifelong Centennial, Demonstration Home Project.
- Assessed the undergrounding of overhead power lines.
- Assessed options related to streetlight ownership.
- Center Park shade structure installed.
- Through the strategic planning and budgeting process, supported transparency in municipal operations.
- Worked on multiple "Smart Cities" initiatives, supporting the overall goals of the City.
- Continued making improvements to the City's performance management program.
- Tracked and monitored legislation and rule making that may affect the City.
- Developed Centennial Center Park Emergency Operations Plan.
- Updated Centennial's Crisis Communications Plan.

3 FINANCIAL SUMMARIES

OFFICE OF STRATEGIC INITIATIVES

2020 GOALS & OBJECTIVES

In 2020 the Office of Strategic Initiatives work plan includes:

- Introduce changes to GID Program.
- Continue overhaul of performance management program.
- Fiberworks - Connect fiber network regionally.
- Assess Wi-Fi in Center Park.
- Continue Residential Tree Planting Program.
- Community Development Block Grants.
- Manage and maintain the Parker-Jordan Centennial Open Space and Centennial Center Park.
- Track legislation.
- Continue innovation program.
- Consider opportunities to improve transparency through technology.
- Analyze first and last mile problem.

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ -	\$ -	\$ 533,800	N/A
Benefits	-	-	176,140	N/A
Professional Services	-	-	50,000	N/A
Project Specific	-	351,500	256,500	-27%
TOTAL OFFICE OF STRATEGIC INITIATIVES	\$ -	\$ 351,500	\$ 1,016,440	189%

3 FINANCIAL SUMMARIES

MUNICIPAL COURT

DESCRIPTION

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.

2019 HIGHLIGHTS

In 2019 the City's Municipal Court accomplished the following:

- Reviewed and updated Municipal Court fines and fees.
- Continued to provide fair and efficient adjudication of court cases within its jurisdiction.
- Continued implementation and expansion of the Centennial Teen Court.

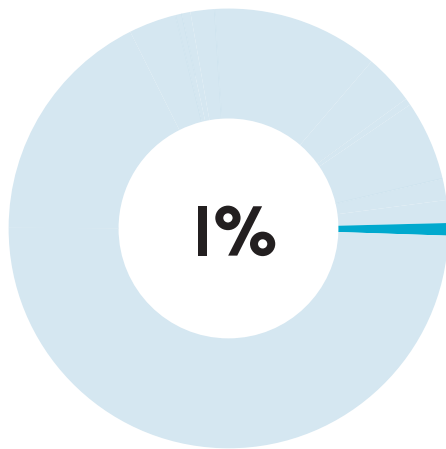
2020 GOALS & OBJECTIVES

In 2020 the City's Municipal Court work plan includes:

- Municipal Court software upgrade.
- Analyze implementation of Model Traffic Code revisions.

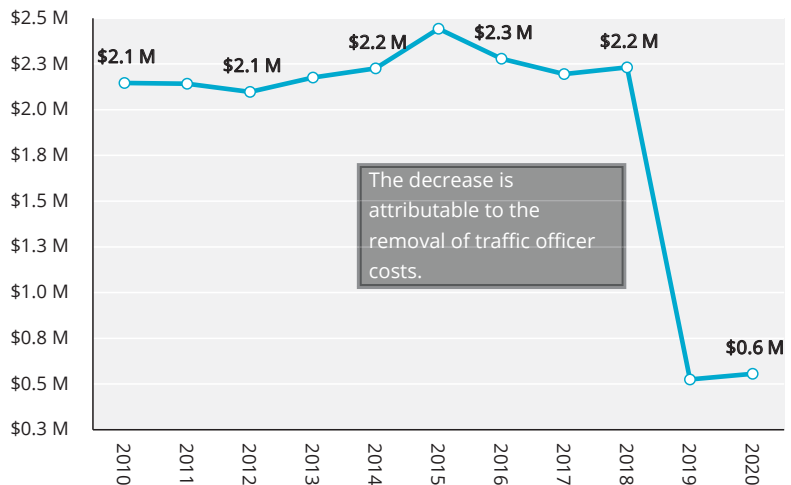
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$600K



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 230,084	\$ 229,540	\$ 250,710	9%
Benefits	104,560	114,380	137,910	21%
Traffic Officer/Indirect Costs	1,684,980	-	-	N/A
Postage and Courier	6,800	-	-	N/A
Professional Services	73,641	38,570	35,070	-9%
Merchant Card Services	26,545	40,000	30,000	-25%
Judge Services	75,414	72,600	72,600	0%
Prosecutor Services	16,315	30,000	30,000	0%
Software License, Maintenance	8,441	-	-	N/A
Copiers	4,397	-	-	N/A
TOTAL MUNICIPAL COURT	\$ 2,231,176	\$ 525,090	\$ 556,290	6%

3 FINANCIAL SUMMARIES

LAW ENFORCEMENT

DESCRIPTION

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, school resource officers, SWAT, bomb squad, and records management. The Arapahoe County Sheriff's Office has been a nationally accredited law enforcement agency since 1988.

The Arapahoe County Sheriff's Office is committed to fostering Centennial's high quality of life through innovative programs and services. These include a City-wide graffiti clean up program, community resource/crime prevention, and community services specialists.

2019 HIGHLIGHTS

In 2019 the City's Law Enforcement accomplished the following:

- Continued enforcement of state law and city-adopted municipal, criminal, and traffic codes.
- Continued to increase community policing and engagement efforts.
- Began implementation of a co-responder program, an alternative public safety program to address mental illness.
- Continued supporting interagency health and safety efforts through strong partnerships with SMFRD, Southeast Metro Stormwater Authority, Tri-County Health Department, and Building Services/Code Compliance.

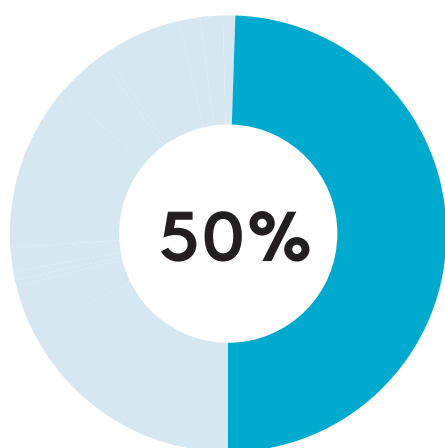
2020 GOALS & OBJECTIVES

In 2020 the City's Municipal Court work plan includes:

- Pursue additional grant funding opportunities.
- Continue to coordinate public health and safety efforts across agencies to support the needs of the community.

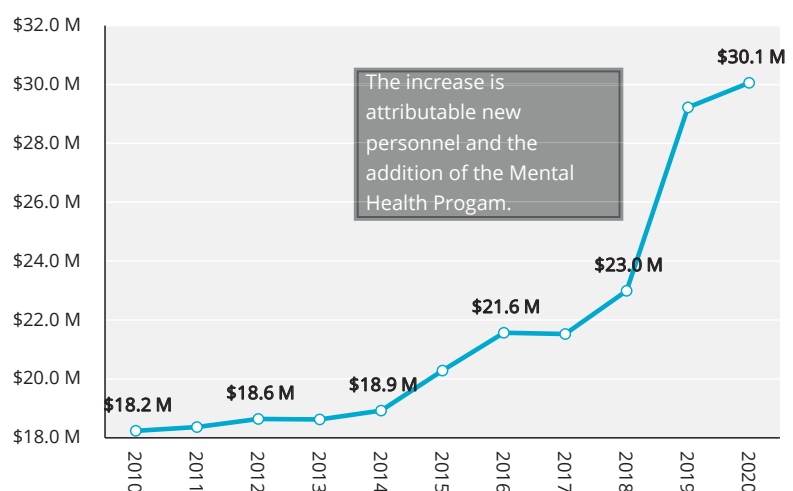
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$30.1M



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Public Safety Contract	\$ 24,728,615	\$ 29,220,660	\$ 30,056,400	3%
Traffic Officers/Liq Enforce/Indirect	(1,737,492)	-	-	N/A
TOTAL LAW ENFORCEMENT	\$ 22,991,123	\$ 29,220,660	\$ 30,056,400	3%

3 FINANCIAL SUMMARIES

PUBLIC WORKS

DESCRIPTION

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 Citizen Response Center. The division is responsible for coordinating the activities of contractors and utility providers for work in the public right-of-way for new developments; issues development permits and coordinates and inspects construction for all new developments.

Traffic Engineering Services 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.

Field Services 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 right-of-way.

Facilities and Fleet provide ongoing maintenance to the City's buildings, park, and fleet assets. This includes providing: operation and monitoring of Centennial Center Park; landscape maintenance; inspection and maintenance of playground and park equipment; regular and routine maintenance on fleet vehicles; general maintenance at the Civic Center and Eagle St. facility; perform condition assessment on the City's equipment; and snow removal, all while minimizing interruptions on the day-to-day operations of citizens, employees, and general City business.

2019 HIGHLIGHTS

In 2019 the Public Works department accomplished the following:

- Engaged with regional partners to implement test projects to address congestion on the Yosemite Street corridor.
- Continued the deployment and expansion of the City's Intelligent Transportation System.
- Continued to explore methods for improving transportation and mobility within Centennial.
- Constructed new sidewalks and improving pedestrian access at;
 - » Liverpool St from Arapahoe Rd to Euclid Dr.
 - » Liverpool St from Euclid Dr to Weaver Ave
- Continued sidewalk infill program, improving pedestrian access.
- Continued regional partnerships to improve transportation and mobility within the South Denver Metro region.
- Continued the administration of the Neighborhood Traffic Management Program, improving safety within the City's neighborhoods.
- Continued providing snow plowing services throughout the City.
- Completed annual street rehabilitation program in addition to ongoing maintenance, ensuring appropriate maintenance of the City's street network.
- Began the design effort on the Orchard Rd widening project.
- Implemented safety improvements by constructing the Arapahoe/York median.
- Conduct traffic safety analyses on various projects and construction activities and implement recommendations
- Commenced with the Colorado Blvd Corridor Study, defining the vision and mobility plan for the corridor from County Line Road to Orchard Road.

3 FINANCIAL SUMMARIES

PUBLIC WORKS

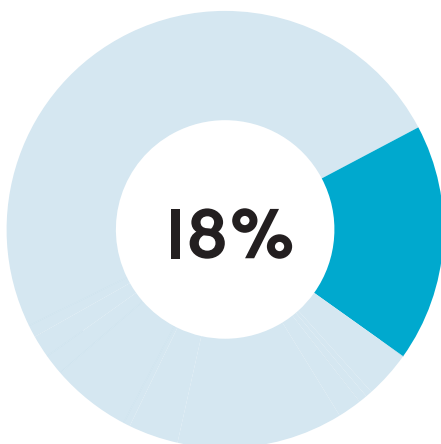
2020 GOALS & OBJECTIVES

In 2020 the Public Works department work plan includes:

- Pursue American Public Works Association reaccreditation.
- Begin right-of-way and easement acquisition for the Arapahoe Road Bridge Replacement at Big Dry Creek Project.
- Advertise and complete construction of the Orchard Rd Trail (Palos Verdes Park to Quebec St).
- Complete more than a mile of new sidewalk construction, completing missing links in the City's sidewalk network. Implement crosswalk safety improvements at identified intersections. The new sidewalk adjacent to University Boulevard from Arapahoe Road to the Dry Creek Infill will be advertised and constructed.
- Explore options for completing pedestrian and bike corridors to improve connections to community nodes (parks, schools, community centers, and access to goods and services).
- Continue the implementation of the Intelligent Traffic System Master Plan and consider other opportunities related to ITS.
- Continue to define and refine the Dry Creek Station Infrastructure Requirements to enable next-generation for the City.
- Continue program to install traffic signals at un-signalized intersections that meet warrants.
- Continue to enhance the image of the City by implementing the roadside improvement program on selected corridors.
- Conduct traffic safety analyses and implement recommendations as identified.
- Conclude the design and construct the southbound right turn lane improvements on Quebec Street at County Line Road

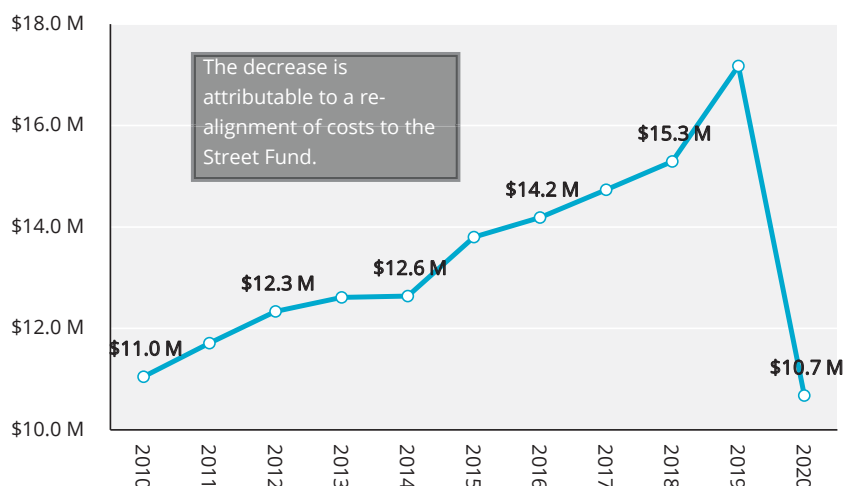
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$10.7M



GENERAL FUND TOTAL: \$60.7M

DEPARTMENT HISTORY



PUBLIC WORKS

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Public Works Administration				
Salaries and Wages	\$ 370,130	\$ 472,950	\$ 559,850	18%
Benefits	134,166	172,050	234,600	36%
Snow Removal	307,087	700,000	-	-100%
Asphalt	65,386	115,000	-	-100%
Fuel	112,355	225,000	-	-100%
Professional Services	21,324	155,000	155,000	0%
Project Specific	-	-	200,000	N/A
Public Works Contract	11,343,231	12,553,400	8,435,060	-33%
Mosquito Control	39,670	40,000	41,200	3%
Animal Services	5,618	5,000	5,000	0%
Dues & Memberships	-	52,000	-	-100%
Median Repair & Maintenance	-	30,000	-	-100%
Roadside Improvements	163,288	325,000	-	-100%
Traffic Infrastructure Maintenance	331,203	350,000	-	-100%
General Repair and Maintenance	3,305	1,000	1,000	0%
Roadway Data Collection	148,598	-	-	N/A
Street Light Maintenance	63,969	100,000	-	-100%
Traffic Signals Utilities	29,943	30,000	-	-100%
Street Light Utilities	807,536	925,000	-	-100%
Contingency	50,902	50,000	50,000	0%
Buildings and Improvements	267,845	-	-	N/A
Subtotal Public Works	\$ 14,265,556	\$ 16,301,400	\$ 9,681,710	-41%
Fleet				
Fuel	\$ -	\$ 9,500	\$ -	-100%
General Repair and Maintenance	5,202	-	9,500	N/A
Vehicles	33,863	-	-	N/A
Subtotal Fleet	\$ 39,065	\$ 9,500	\$ 9,500	0%
Facilities				
Non-Capital Equipment	\$ 14,166	\$ 20,000	\$ 20,000	0%
Security Services	-	-	40,000	N/A
Facilities Contract	318,673	400,000	420,000	5%
Grounds Maintenance	354,070	75,000	90,000	20%
Park Maintenance	1,044	-	-	N/A
General Repair and Maintenance	99,103	91,000	156,000	71%
Utilities	177,733	243,300	213,300	-12%
Centennial Park Utilities	13,434	14,000	24,150	73%
Building Improvements	7,498	22,000	22,000	0%
Subtotal Facilities	\$ 985,721	\$ 865,300	\$ 985,450	14%
TOTAL PUBLIC WORKS	\$ 15,290,342	\$ 17,176,200	\$ 10,676,660	-38%

COMMUNITY DEVELOPMENT

DESCRIPTION

The Community Development function of the City Government is responsible for the growth and development of the City. Made up of the Community Development, Code Compliance, and Animal Services divisions, these service areas work together to enhance the physical enhancements of the community through the City's Strategic planning efforts to promote quality of life, citizen engagement and environment.

Community Development 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.

Animal Services is committed to preserving the quality of life in the City by serving and protecting citizens and animals in our community through enforcement of animal related laws and aims to educate residents on responsible pet ownership.

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.

2019 HIGHLIGHTS

In 2019 the Community Development department accomplished the following:

- Continued design and development of the Lone Tree Creek Trail.
- Renewed Animal Services contract to continue providing services to the community.
- Facilitated Open Space Fund projects in the community through the newly-adopted Council policy and in partnership with the Open Space Advisory Board.
- Developed amendments to Land Development Code for consideration by City Council.
- Continued administration and enforcement of building, nuisance, and land use codes.
- Worked with Economic Development on potential changes related to Jones District, including adoption of changes to the Urban Center zone district and a new regulating plan.
- Support strategic annexations to further the City's goals in alignment with Centennial NEXT.

2020 GOALS & OBJECTIVES

In 2020 the Community Development department work plan includes:

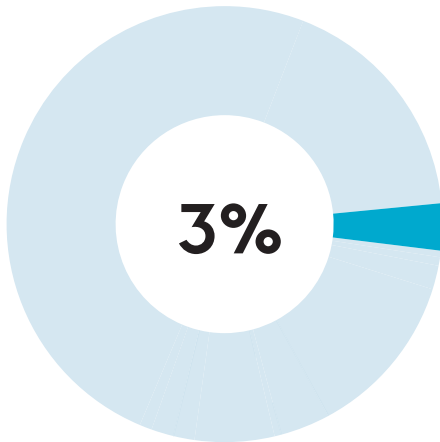
- Support strategic annexations to further the City's goals in alignment with Centennial NEXT.
- Complete final design for full-build out of all three phases of the Center Park Master Plan, and begin construction on utility infrastructure.
- Support quality parks, open space, and recreation services through implementation of the Trails and Recreation Master Plan.
- Evaluate current development trends and identify opportunities for amendments to the Land Development Code.
- Work with Economic Development to develop and adopt a regulating plan for the southwest corner of Arapahoe and I-25 (AUC-4).
- Complete Phase I of the Lone Tree Creek Trail construction, including realignment of the trail from Broncos Parkway to Caley Avenue, including four at-grade crossings. Continue phase II and III design.
- Continue design work for the East-West Regional Trail, a 17-mile trail proposed to connect the east and west parts of Centennial.
- Partner with SEMSWA and Public Works to implement improvements to the Big Dry Creek at Easter Ave crossing.
- Work with Public Works and Dove Valley Metro District to construct Phase I of the East Fremont Trail between the Lone Tree Creek Trail and South Jordan Road.
- Implement proactive code compliance services on commercial properties to ensure compliance with adopted plans and codes.

COMMUNITY DEVELOPMENT

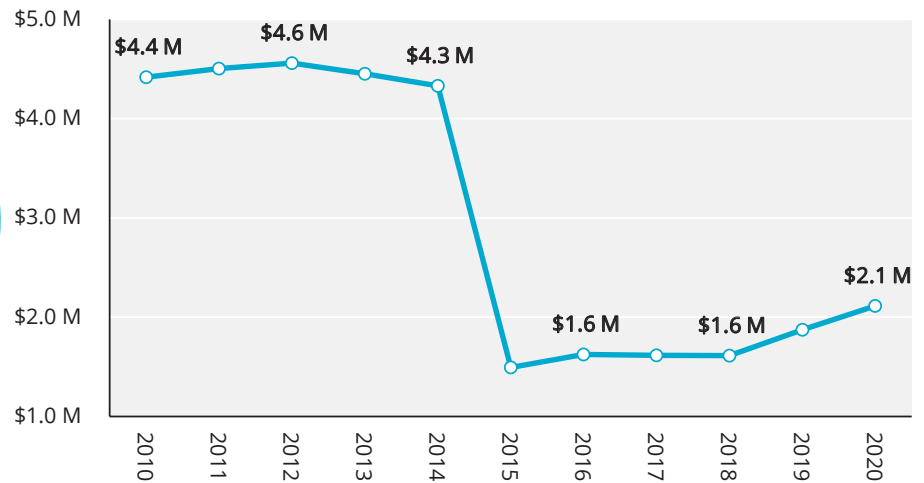
BUDGET SNAPSHOT

TOTAL EXPENDITURES: \$2.1M

DEPARTMENT HISTORY



GENERAL FUND TOTAL: \$60.7M



BUDGET DETAIL

Community Development

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 372,206	\$ 366,880	\$ 358,100	-2%
Benefits	125,937	133,130	136,370	2%
Professional Services	-	50,000	6,000	-88%
Project Specific	458	-	70,000	N/A
Subtotal Community Development	\$ 498,601	\$ 550,010	\$ 570,470	4%
Code Compliance				
Code Compliance Contract	\$ 474,382	\$ 640,140	\$ 849,020	33%
Subtotal Code Compliance	\$ 474,382	\$ 640,140	\$ 849,020	33%
Animal Services				
Animal Services	\$ 639,881	\$ 683,810	\$ 694,340	2%
Subtotal Animal Services	\$ 639,881	\$ 683,810	\$ 694,340	2%
TOTAL COMMUNITY DEVELOPMENT	\$ 1,612,865	\$ 1,873,960	\$ 2,113,830	13%



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3 FINANCIAL SUMMARIES

LAND USE FUND

DESCRIPTION

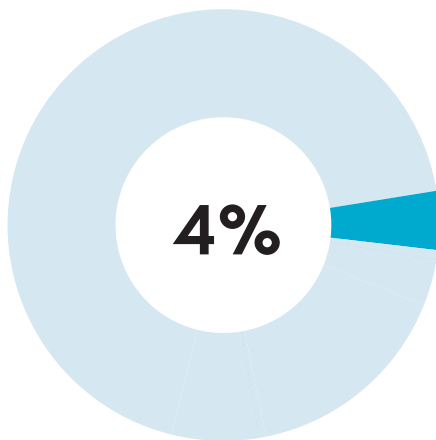
The Land Use Fund (LUF) provides land use services that work to enforce the City's regulations and implement the City's vision in order to maintain and enhance the community's quality of life. It is comprised of five Divisions that, when combined, create a one-stop shop for all new land development and 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.

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.

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.

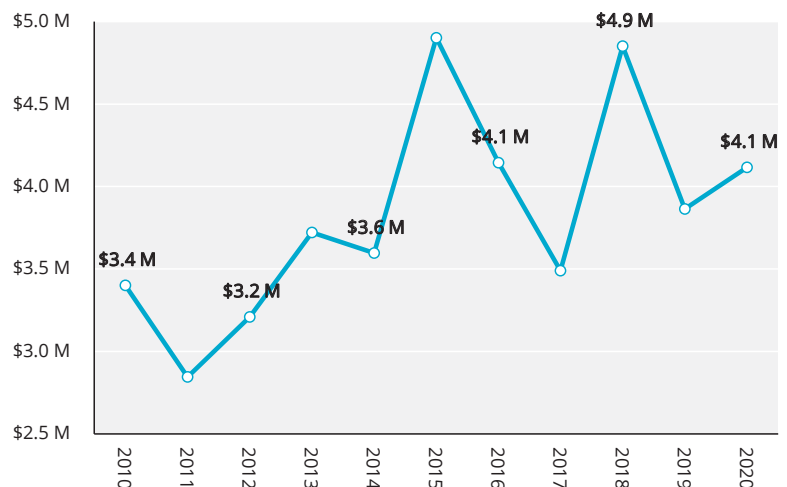
REVENUE SNAPSHOT

TOTAL REVENUES: \$4.1M



ALL FUNDS TOTAL: \$93.5M

REVENUE HISTORY



REVENUES

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Building Permits	\$ 3,059,128	\$ 2,250,000	\$ 2,500,000	11%
Plan Review Fees	1,193,466	1,105,700	1,109,000	0%
Contractor License	261,245	245,000	240,000	-2%
Other Permits	261,276	208,300	197,300	-5%
Miscellaneous Revenues	75,429	55,000	70,000	27%
TOTAL REVENUES	\$ 4,850,544	\$ 3,864,000	\$ 4,116,300	7%

3 FINANCIAL SUMMARIES

BUILDING PERMITS

DESCRIPTION

Building Permit fees are associated with the administration of the City's system of permitting for residential, commercial and industrial construction for new and existing structures within the City.

RATE

The Building Permit fees are based on the value of the work stated on the permit application or calculated by ICC Building Standards most current valuation table.

RESTRICTIONS

All revenues are used for operations in the Land Use Fund.

SOURCE(S)

Fees are collected from Contractor or Property Owner's who pull permits for a specific project.

BUDGET STORY

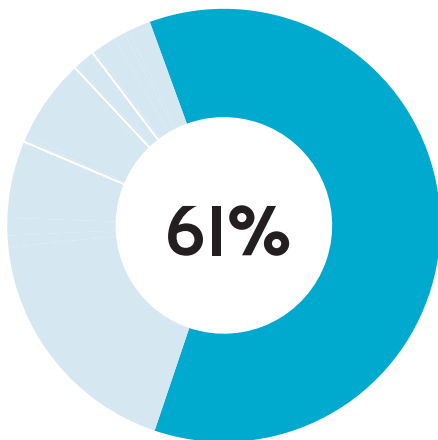
Projected revenues are based on historical trends, information on new commercial construction being built.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

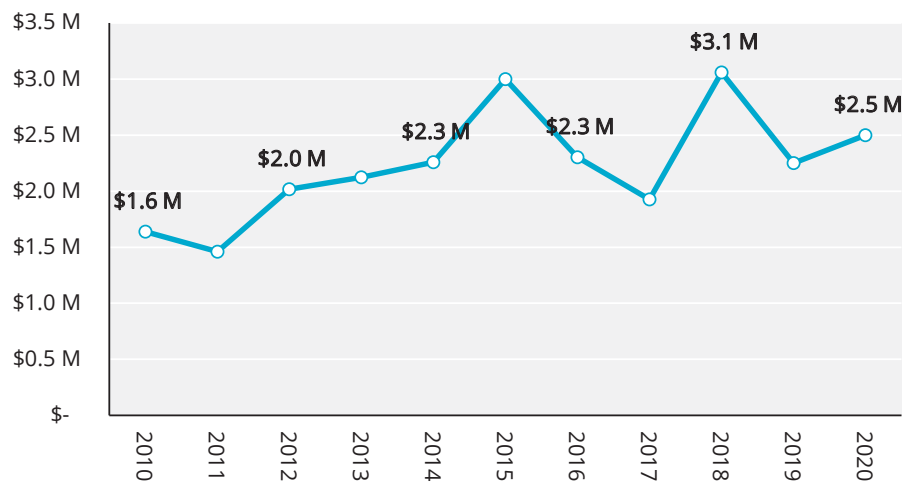
BUDGET SNAPSHOT

TOTAL REVENUES: \$2.5M



GENERAL FUND TOTAL: \$4.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

PLAN REVIEW FEES

DESCRIPTION

A fee charged by the City for the review of development plans. Plan Review fees are applicable to all land use applications, including but not limited to, Preliminary Development Plans (PDP), Site Plans (SP), Rezoning Applications, Administrative Amendments (AA), Final Plats (FP), Annexation Plans, Comprehensive Plans, Correction/Exemption Plats and Special Districts, or a request to re-zone an existing site.

RESTRICTIONS

All revenues are used for operations in the Land Use Fund.

BUDGET STORY

Projected revenues are based on historical trends, information on new commercial construction being built.

RATE

The Plan Review fees varies by plan review. It is based on three rounds of review and subject the City's Community Development Fee Schedule.

SOURCE(S)

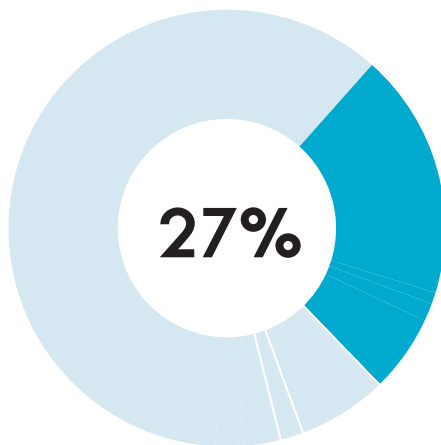
Fees are collected from Contractor or Property Owner's who pull permits for a specific project.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

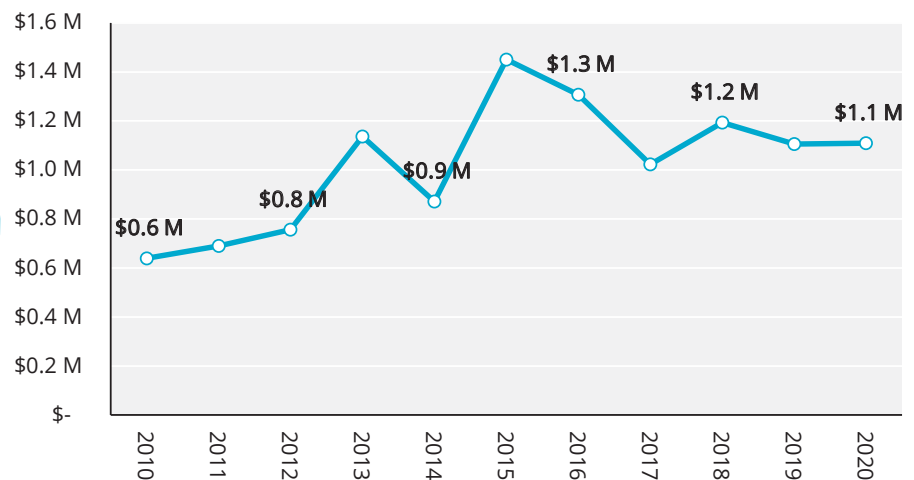
BUDGET SNAPSHOT

TOTAL REVENUES: \$1.1M



GENERAL FUND TOTAL: \$4.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

CONTRACTOR LICENSE

DESCRIPTION

The City of Centennial requires that all contractors and subcontractors, performing work in the City, are licensed. In order to obtain a license all contractors must apply and meet the City's requirements.

RESTRICTIONS

All revenues are used for operations in the Land Use Fund.

BUDGET STORY

Projected revenues are based on historical trends.

RATE

License fees vary based upon Contractor class type.

SOURCE(S)

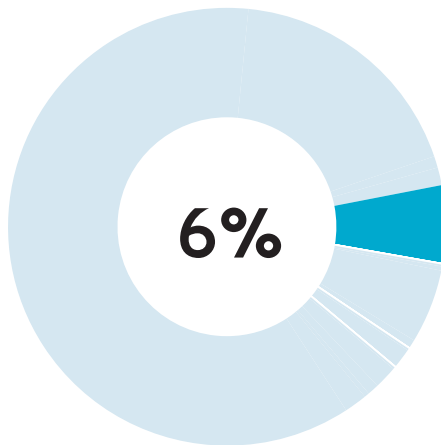
Contractors operating in the City.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

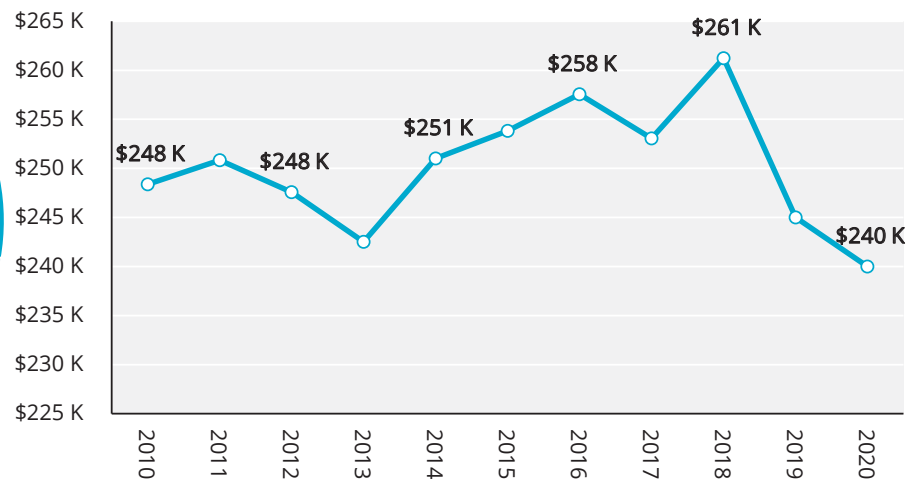
BUDGET SNAPSHOT

TOTAL REVENUES: \$240K



GENERAL FUND TOTAL: \$4.1M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

OTHER PERMITS

DESCRIPTION

The City of Centennial requires that all contractors and subcontractors, performing work in the City, are licensed. In order to obtain a license all contractors must apply and meet the City's requirements.

RESTRICTIONS

All revenues are used for operations in the Land Use Fund.

BUDGET STORY

Projected revenues are based on historical trends.

RATE

License fees vary based upon Contractor class type.

SOURCE(S)

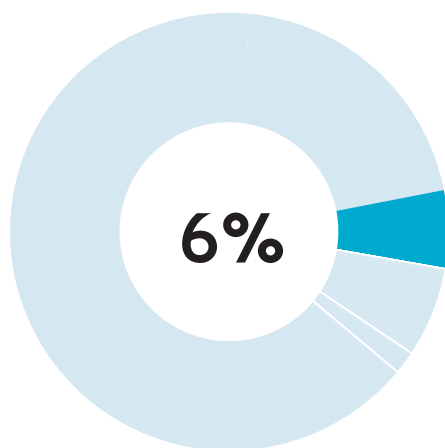
Contractors operating in the City.

COLLECTING AGENCY

City of Centennial; received from daily deposits.

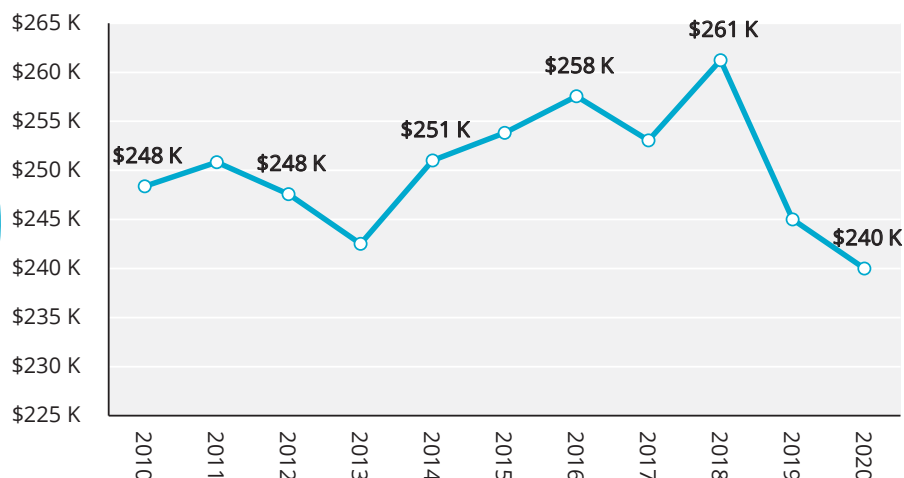
BUDGET SNAPSHOT

TOTAL REVENUES: \$240K



GENERAL FUND TOTAL: \$4.1M

REVENUE HISTORY



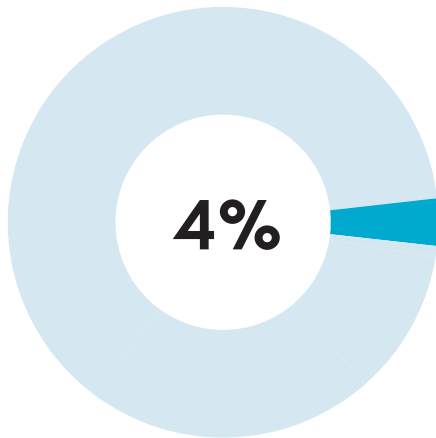
3 FINANCIAL SUMMARIES

LAND USE FUND

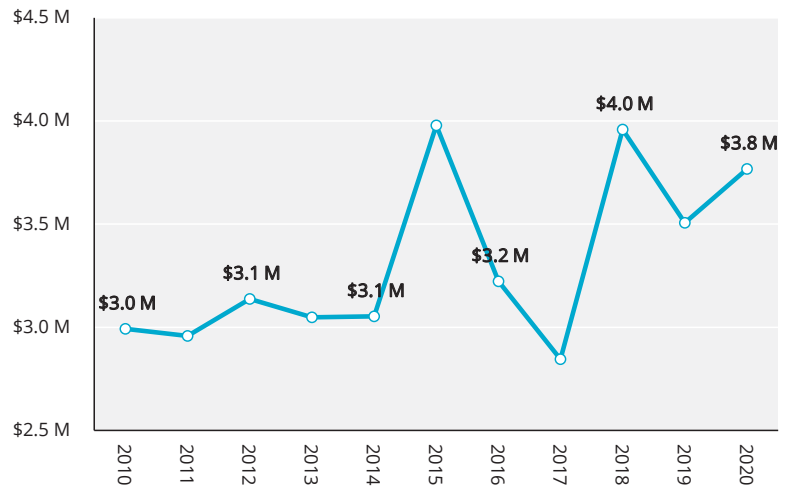
EXPENDITURE SNAPSHOT

TOTAL EXPENDITURES: \$3.8M

FUND HISTORY



ALL FUNDS TOTAL: \$106.3M



EXPENDITURES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Salaries and Wages	\$ 315,917	\$ 369,780	\$ 436,770	18%
Benefits	86,430	110,000	149,700	36%
Annual Compensation	-	21,350	25,270	18%
Office Supplies	4,246	8,000	8,000	0%
Postage and Courier	238	500	500	0%
Non-Capital Equipment	11,210	3,200	5,200	63%
Materials - Fuel	299	500	500	0%
Board/Comm/Comm Activities	4,468	-	20,700	N/A
Professional Services	31,132	151,400	51,400	-66%
Printing Services	3,794	5,000	5,000	0%
Merchant Card Services	52,908	70,000	62,000	-11%
Financial, Accounting Services	1,588	2,000	2,000	0%
City Attorney's Office Service	133,982	140,000	140,000	0%
Annexations	-	100,000	100,000	0%
Engineering Services	49,953	20,000	20,000	0%
Land Use Contracted Services	131,063	130,000	130,000	0%
Permitting and Inspections	2,999,776	2,200,000	2,450,000	11%
Transit & Shelter Administrati	11,100	12,700	12,700	0%
Professional Development	12,186	37,200	26,750	-28%
Dues and Memberships	4,623	3,500	2,500	-29%
Subscriptions	1,574	1,500	1,500	0%
Software Licensing and MaintenCE	75,370	78,250	90,830	16%
Facility Lease	9,720	9,720	9,720	0%
Copiers	7,549	21,300	6,300	-70%
Other Incentives	5,300	10,000	10,000	0%
Depreciation	4,004	-	-	N/A
TOTAL EXPENDITURES	\$ 3,958,426	\$ 3,505,900	\$ 3,767,340	7%

3 FINANCIAL SUMMARIES

LAND USE FUND

BUDGET SUMMARY

Revenues Over (Under) Expenditures

2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
\$ 892,118	\$ 358,100	\$ 348,960	-3%

OTHER FINANCING SOURCES (USES)

Sources

Transfer In from General Fund

\$ 835,133	\$ 682,500	\$ 775,000	14%
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Uses

Transfer (Out) to General Fund

\$ (1,727,251)	\$ (1,040,600)	\$ (1,123,960)	8%
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TOTAL TRANSFERS IN/(OUT)	\$ (892,118)	\$ (358,100)	\$ (348,960)	-3%
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FUND BALANCE

Beginning Fund Balance

\$ -	\$ -	\$ -	N/A
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Net Change in Fund Balance

-	-	-	N/A
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ENDING FUND BALANCE	\$ -	\$ -	\$ -	N/A
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3 FINANCIAL SUMMARIES

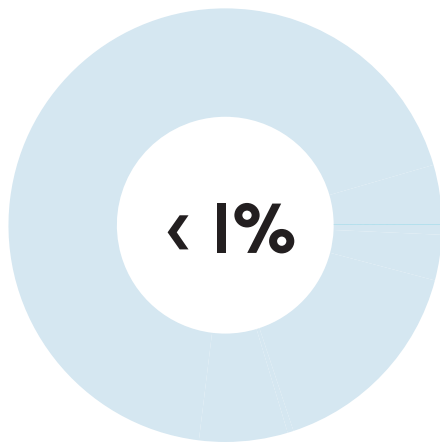
FIBER FUND

DESCRIPTION

The Fiber Fund supports the operations and maintenance costs associated with the City's fiber backbone network. The City's 432-fiber strand backbone connects key City sites, passes community anchor institutions and enables both existing and new broadband providers to tie into the infrastructure with the goal of providing better and more competitive choices and services for Centennial residents.

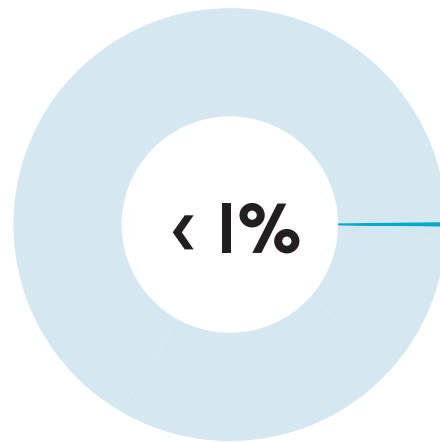
BUDGET SNAPSHOT

TOTAL REVENUES: \$30K



ALL FUNDS TOTAL: \$93.5M

TOTAL EXPENDITURES: \$365K



ALL FUNDS TOTAL: \$106.3M

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Leased Property Revenue	\$ -	\$ -	\$ 30,000	N/A
TOTAL REVENUES	\$ -	\$ -	\$ 30,000	N/A

EXPENDITURES

Professional Services	\$ -	\$ 51,000	\$ 30,000	-41%
Project Specific	-	31,000	175,000	465%
City Attorney's Office Service	-	40,000	30,000	-25%
General Repair and Maintenance	-	50,000	30,000	-40%
Contingency	-	100,000	100,000	0%
TOTAL EXPENDITURES	\$ -	\$ 272,000	\$ 365,000	34%

Revenues Over (Under) Expenditures	\$ -	\$ (272,000)	\$ (335,000)	23%
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OTHER FINANCING SOURCES (USES)

Sources

Transfer In from General Fund	\$ -	\$ 272,000	\$ 270,000	-1%
TOTAL TRANSFERS IN/(OUT)	\$ -	\$ 272,000	\$ 270,000	-1%

FUND BALANCE

Beginning Fund Balance	\$ -	\$ -	\$ 214,900	N/A
Net Change in Fund Balance	-	-	(65,000)	N/A
ENDING FUND BALANCE	\$ -	\$ -	\$ 149,900	N/A



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3 FINANCIAL SUMMARIES

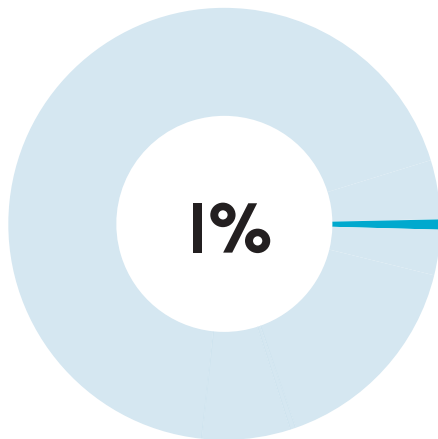
CONSERVATION TRUST FUND

DESCRIPTION

The Conservation Trust Fund Works in tandem with the Open Space Fund in order to acquire, develop, and maintain new conservation sites and for capital improvements for recreation purposes.

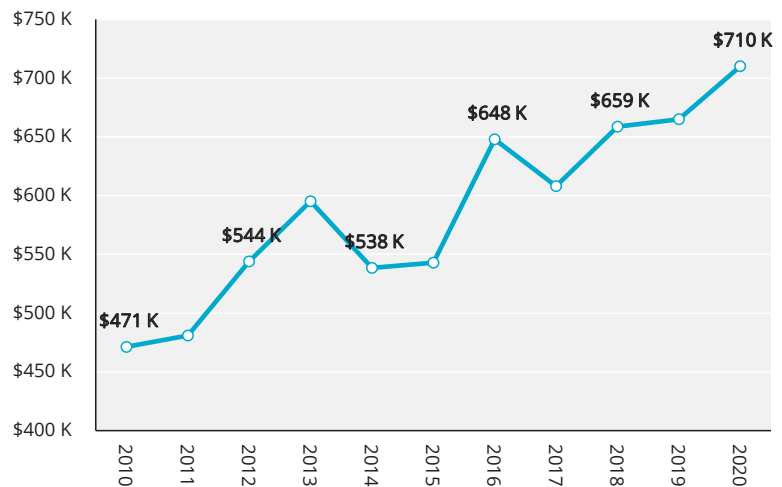
REVENUE SNAPSHOT

TOTAL REVENUES: \$710K



ALL FUNDS TOTAL: \$93.5M

REVENUE HISTORY



REVENUES

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Lottery Proceeds	\$ 587,113	\$ 605,000	\$ 640,000	6%
Interest Income	71,525	60,000	70,000	17%
TOTAL REVENUES	\$ 658,638	\$ 665,000	\$ 710,000	7%

3 FINANCIAL SUMMARIES

LOTTERY PROCEEDS

DESCRIPTION

The City of Centennial receives revenue via statewide profits from the sale of lottery products distributed to local government to help fund conservation efforts.

RESTRICTIONS

Revenue restricted to the acquisition, development, and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes on any public site.

BUDGET STORY

Projected revenues are based on historical trends.

RATE

Forty percent of lottery proceeds go to Conservation Trust Fund for distribution to local governments. Distribution based on population.

SOURCE(S)

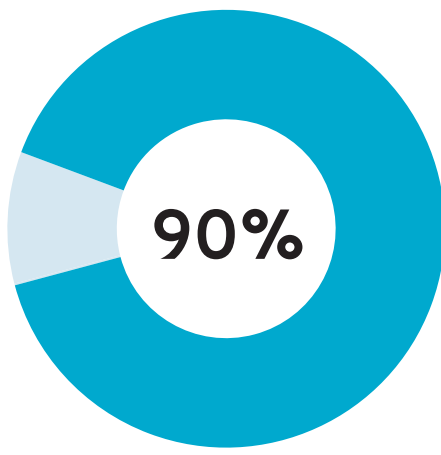
Consumers; Colorado lottery players.

COLLECTING AGENCY

Arapahoe County; received quarterly

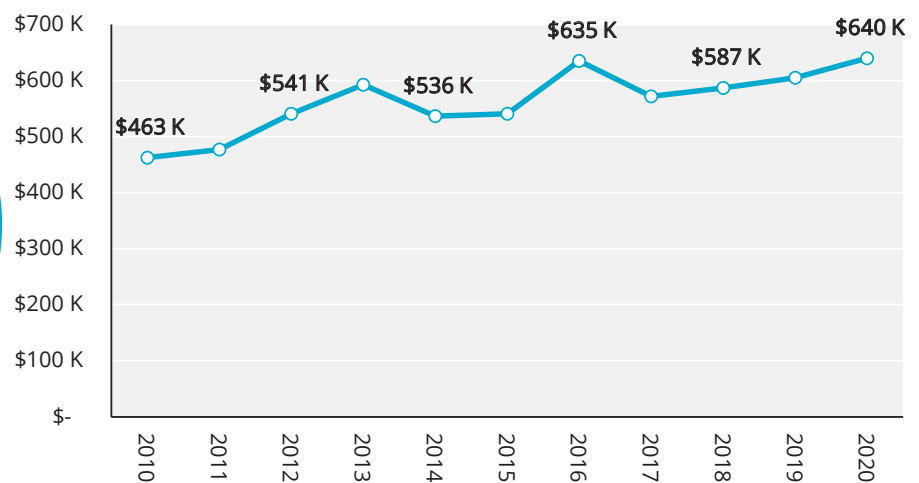
BUDGET SNAPSHOT

TOTAL REVENUES: \$640K



CTF TOTAL: \$710K

REVENUE HISTORY

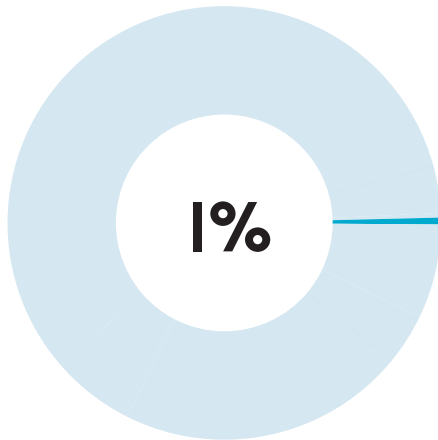


CONSERVATION TRUST FUND

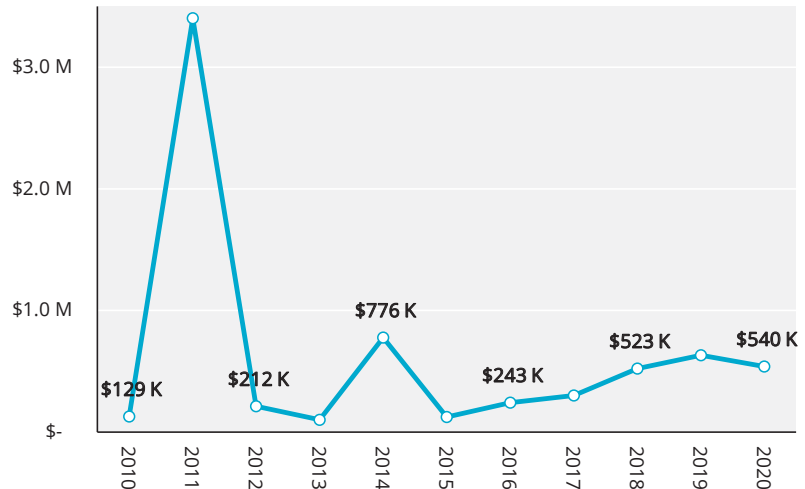
EXPENDITURE SNAPSHOT

TOTAL EXPENDITURES: \$540K

FUND HISTORY



ALL FUNDS TOTAL: \$106.3M



EXPENDITURES

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Park Maintenance	\$ 345,333	\$ 602,500	\$ 510,000	-15%
Emergency Maintenance	-	30,000	30,000	0%
Trails	177,647	-	-	N/A
TOTAL EXPENDITURES	\$ 522,980	\$ 632,500	\$ 540,000	-15%

Revenues Over (Under) Expenditures	\$ 135,658	\$ 32,500	\$ 170,000	423%
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FUND BALANCE

Beginning Fund Balance	\$ 3,003,875	\$ 3,139,533	\$ 3,304,533	5%
Net Change in Fund Balance	135,658	32,500	170,000	423%
ENDING FUND BALANCE	\$ 3,139,533	\$ 3,172,033	\$ 3,474,533	10%



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3 FINANCIAL SUMMARIES

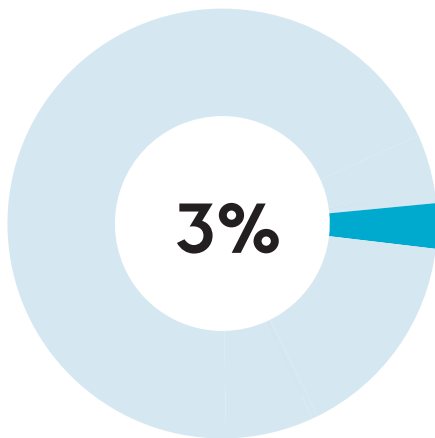
OPEN SPACE FUND

DESCRIPTION

The voter-approved Open Space Fund works in tandem with the Conservation Trust Fund in order to preserve open spaces in Arapahoe County. Resources maintained within the fund may be used to acquire open space or parkland as well as oversee improvements to existing parks and trail networks.

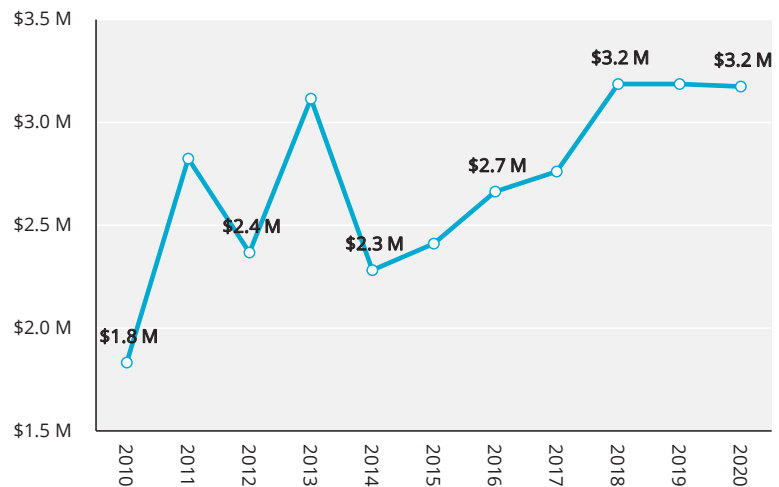
REVENUE SNAPSHOT

TOTAL REVENUES: \$3.2M



ALL FUNDS TOTAL: \$93.5M

REVENUE HISTORY



REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Open Space Tax	\$ 2,784,378	\$ 2,800,000	\$ 2,900,000	4%
Interest Income	296,080	200,000	275,000	38%
Miscellaneous Revenues	106,145	-	-	N/A
TOTAL REVENUES	\$ 3,186,603	\$ 3,000,000	\$ 3,175,000	6%

3 FINANCIAL SUMMARIES

OPEN SPACE TAX

DESCRIPTION

A portion of Arapahoe County tax revenues are shared back to participating municipalities within Arapahoe County. Fifty percent of the net proceeds are shared based on population.

RESTRICTIONS

Revenue restricted to acquire open space or parkland as well as oversee improvements to existing parks and trail networks.

BUDGET STORY

Projected revenues are based on historical trends.

RATE

Arapahoe County 0.25% Sales and Use Tax.

SOURCE(S)

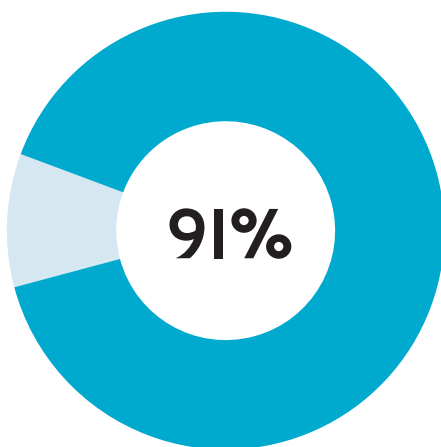
Consumers, contractors and property owners for construction projects and purchase of items subject to sales tax.

COLLECTING AGENCY

Arapahoe County; received annually in June and July

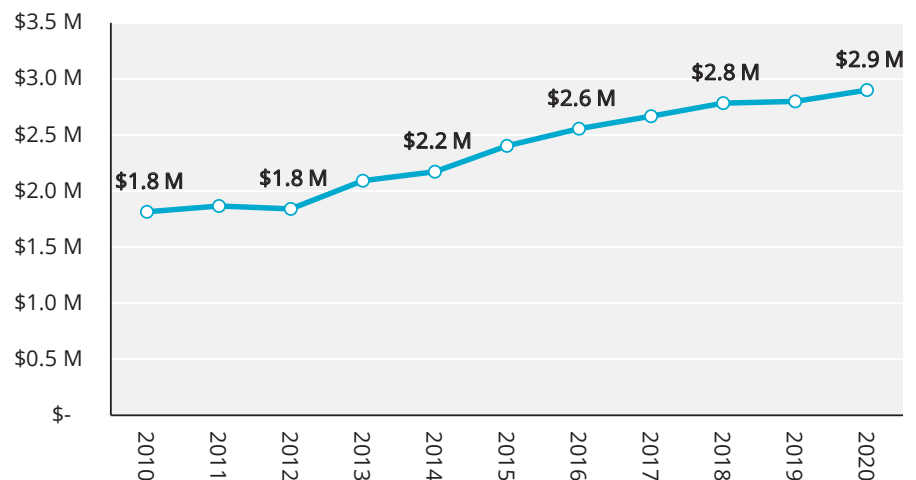
BUDGET SNAPSHOT

TOTAL REVENUES: \$2.9M



OSF TOTAL: \$3.2M

REVENUE HISTORY

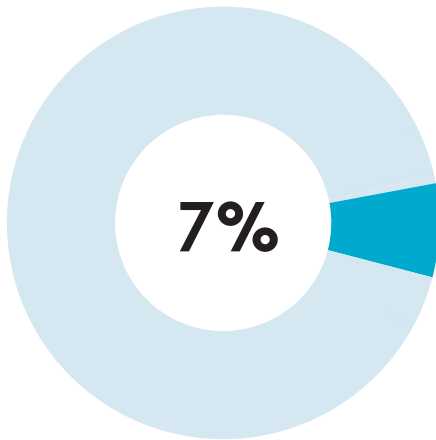


OPEN SPACE FUND

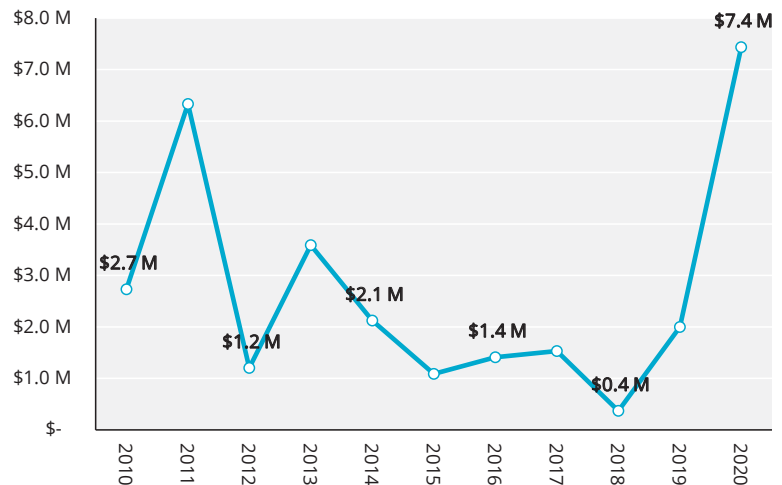
EXPENDITURE SNAPSHOT

TOTAL EXPENDITURES: \$7.4M

FUND HISTORY



ALL FUNDS TOTAL: \$106.3M



EXPENDITURES

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Professional Services	\$ 13,824	\$ 80,000	\$ 10,000	-88%
City Attorney's Office Service	2,913	-	-	N/A
Grounds Maintenance	83,302	130,000	200,000	54%

Level 1 Projects

Centennial Center Park Utilities	\$ -	\$ 200,000	\$ -	-100%
Center Park Projects	138,180	-	2,420,000	N/A
Subtotal Level 1 Projects	\$ 138,180	\$ 200,000	\$ 2,420,000	1110%

Level 2 Projects

Parks	\$ -	\$ 635,000	\$ -	-100%
Trails	22,449	-	-	N/A
Lone Tree Creek Trail	-	250,000	3,560,000	1324%
City Priority Projects	-	-	772,000	N/A
Neighborhood Trail Connections	-	50,000	50,000	0%
Subtotal Level 2 Projects	\$ 22,449	\$ 935,000	\$ 4,382,000	369%

Level 3 Projects

Regional Partnerships	\$ 108,747	\$ 655,000	\$ 424,000	-35%
Subtotal Level 3 Projects	\$ 108,747	\$ 655,000	\$ 424,000	-35%

TOTAL EXPENDITURES	\$ 369,414	\$ 2,000,000	\$ 7,436,000	272%
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Revenues Over (Under) Expenditures	\$ 2,817,189	\$ 1,000,000	\$ (4,261,000)	-526%
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FUND BALANCE

Beginning Fund Balance	\$ 8,170,632	\$ 10,987,821	\$ 13,022,121	19%
Net Change in Fund Balance	2,817,189	1,000,000	(4,261,000)	-526%
ENDING FUND BALANCE	\$ 10,987,821	\$ 11,987,821	\$ 8,761,121	-27%



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3 FINANCIAL SUMMARIES

CAPITAL IMPROVEMENT FUND

DESCRIPTION

The Capital Improvement Fund is funded by dedicated revenue sources, transfers from the General Fund, or grant funds and may be used for the acquisition, replacement, construction, major repairs, and related services of Capital Assets. In 2020, all revenues from the Capital Improvement Fund have been moved into the Street Fund.

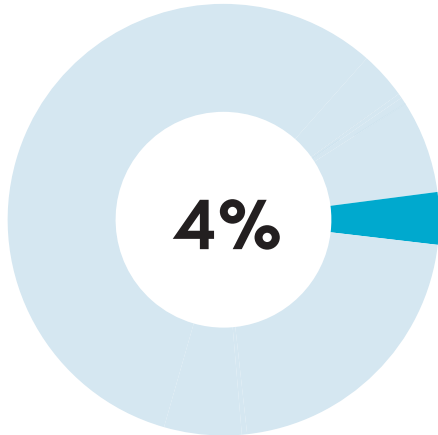
REVENUE SNAPSHOT

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Pavement Degradation Fees*	\$ 37,331	\$ 48,000	\$ -	-100%
Federal Grants		-	-	N/A
State Grants	1,231,726	641,000	-	-100%
Developer Contributions	55,905	250,000	-	-100%
Intergovernmental - Other	866,965	99,000	-	-100%
Miscellaneous Revenues	27,953	-	-	N/A
TOTAL REVENUES	\$ 2,219,880	\$ 1,038,000	\$ -	-100%

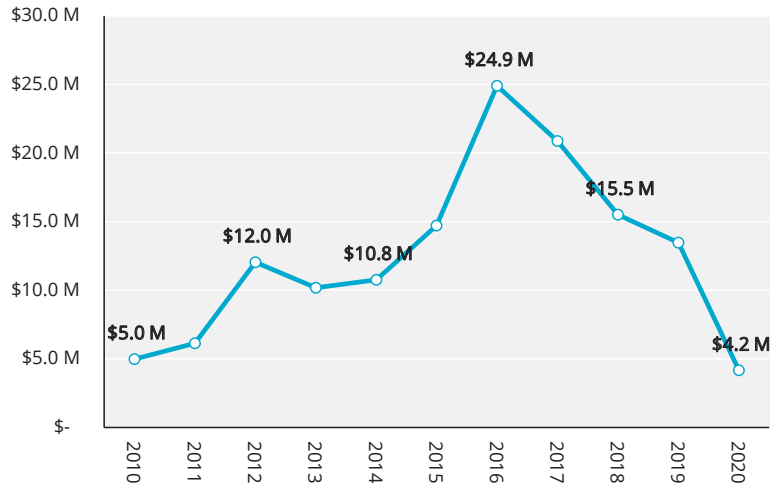
EXPENDITURE SNAPSHOT

TOTAL EXPENDITURES: \$7.4M



ALL FUNDS TOTAL: \$106.3M

FUND HISTORY



3 FINANCIAL SUMMARIES

CAPITAL IMPROVEMENT FUND

EXPENDITURES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Roadway Rehab	\$ 7,942,270	\$ 7,500,000	\$ -	-100%
Major Structures	-	-	-	N/A
Minor Structures	-	50,000	-	-100%
Building Repair	637	-	415,000	N/A
Building Improvements	16,552	185,000	185,000	0%
Vehicles	-	-	42,000	N/A
Roadway Improvements	2,181,317	1,335,000	-	-100%
Sidewalks	418,713	1,675,000	-	-100%
ITS Project	448,402	30,000	1,745,000	5717%
Fiber - Optic	2,702,061	-	-	N/A
IT Systems	-	-	919,120	N/A
Roadway Improvements	53,770	150,000	-	-100%
Traffic Signals	686,446	650,000	-	-100%
Contingency	227,725	1,466,200	-	-100%
IT Systems	580,699	-	-	N/A
Professional Services	2,708	150,000	100,000	-33%
Project Specific	-	-	680,000	N/A
CIP Management	246,313	275,000	-	-100%
Grant Match - City	-	-	75,000	N/A
Contingency	-	-	-	N/A
TOTAL EXPENDITURES	\$ 15,507,612	\$ 13,466,200	\$ 4,161,120	-69%

Revenues Over (Under) Expenditures \$ (13,287,732) \$ (12,428,200) \$ (4,161,120) -67%

OTHER FINANCING SOURCES (USES)

Sources

Transfer In from General Fund \$ 22,000,000 \$ 9,750,000 \$ 1,500,000 -85%

Uses

Transfer (Out) to Street Fund \$ - \$ - \$ (22,469,000) N/A

TOTAL TRANSFERS IN/(OUT) \$ 22,000,000 \$ 9,750,000 \$ (20,969,000) -315%

FUND BALANCE

Beginning Fund Balance \$ 34,173,741 \$ 42,886,009 \$ 47,504,119 11%

Net Change in Fund Balance 8,712,268 (2,678,200) (25,130,120) 838%

ENDING FUND BALANCE \$ 42,886,009 \$ 40,207,809 \$ 22,373,999 -44%



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3 FINANCIAL SUMMARIES

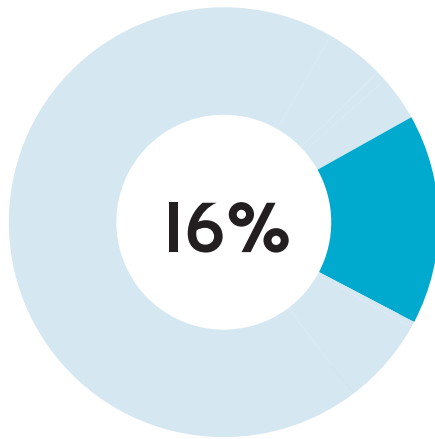
STREET FUND

DESCRIPTION

Created for the 2020 budget year, the Street Fund has been established for the purpose of accepting revenues from restricted City and state sources as well as transfers from the general funds, grants and/or developer contributions or other revenues to fund, without limitation street, sidewalks, traffic signal, street light, and curb and gutter construction and maintenance.

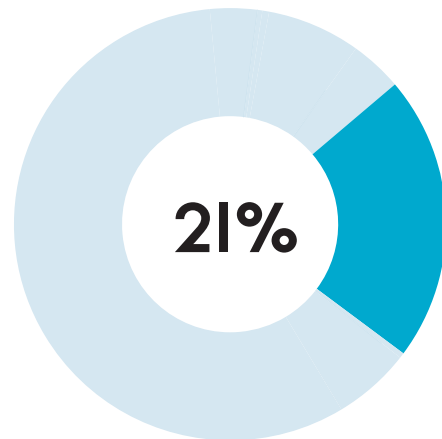
BUDGET SNAPSHOT

TOTAL REVENUES: \$14.8M



ALL FUNDS TOTAL: \$93.5M

TOTAL EXPENDITURES: \$22.7M



ALL FUNDS TOTAL: \$106.3M

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET
Sales Tax	\$ -	\$ -	\$ 2,800,000
Motor Vehicle Use Tax	-	-	5,200,000
Highway Users Tax Fund (HUTF)	-	-	5,467,000
Road and Bridge Shareback	-	-	622,000
Pavement Degradation Fees	-	-	45,000
Federal Grants	-	-	-
State Grants	-	-	641,000
TOTAL REVENUES	\$ -	\$ -	\$ 14,775,000

The following revenues have been moved from the General Fund to the Street Fund in 2020. Historical data displays revenues as they were collected in the General Fund, and is only showed for presentation purposes.

3 FINANCIAL SUMMARIES

MOTOR VEHICLE USE TAX

DESCRIPTION

Motor Vehicle Use Tax is a tax imposed on all motor vehicles registered within the boundaries of the City of Centennial upon registration of the vehicle.

RESTRICTIONS

100% of the revenues generated by Motor Vehicle Use Tax is to be used solely for the acquisition, construction, operation, maintenance and financing for transportation system improvements. Centennial East Corporate; 100% waiver of Motor Vehicle Use Tax, no maximum through 2019.

BUDGET STORY

Motor Vehicle Use Tax revenues are based on historical data, relevant local economic indicators, industry trends and data from the Colorado Auto Dealer Association.

RATE

2.5% of the purchase price of a registered vehicle in the City.

SOURCE(S)

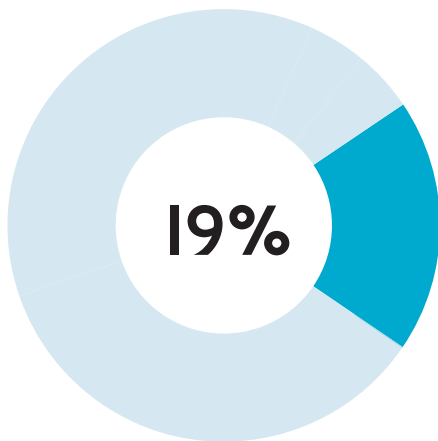
Consumers, motor vehicle purchases.

COLLECTING AGENCY

Arapahoe County; collected monthly by the county and received by the fifteenth day of the month for the prior month's collection.

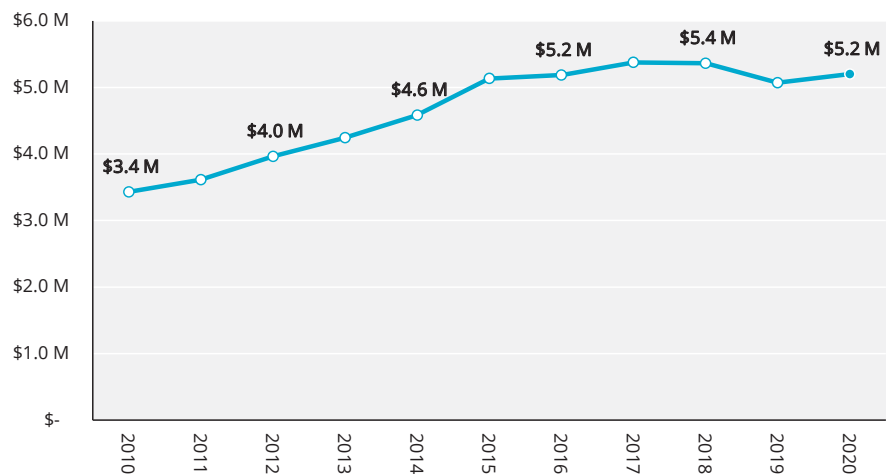
BUDGET SNAPSHOT

TOTAL REVENUES: \$2.8M



STREET FUND TOTAL: \$14.8M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

HIGHWAY USER TAX FUND (HUTF)

DESCRIPTION

The Highway User Tax Fund (HUTF) is a State collected, locally shared revenue. HUTF revenues are derived from motor fuel taxes, driver's licenses, and motor vehicle registration fees. The 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.

RESTRICTIONS

The Highway User Tax Fund revenues must be spent on new constructions, safety, reconstruction, improvement, repair and maintenance in order to improve the capacity of roads.

BUDGET STORY

Highway User Tax Fund revenues are projected to increase slightly in out-years due to optimistic indicators from the State's traffic and consumer forecast models. In 2019, revenue projections will be recalculated when the City receives the Colorado Municipal League (CML) report of estimated disbursements. In 2018-2019, the City received one-time funding from the State.

RATE

14% of the State HUTF goes to Colorado municipalities. 80% of the HUTF distribution is based on the number of motor vehicle registrations in each city. 20% of the HUTF distribution is based on the number of road miles in each city.

SOURCE(S)

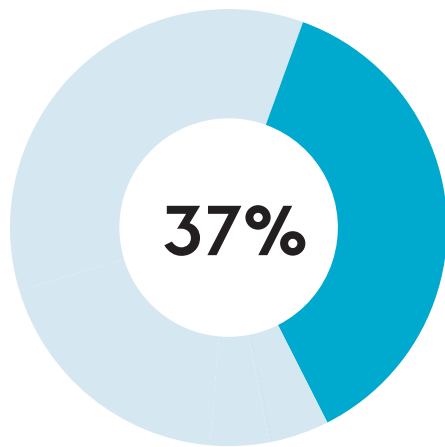
Fuel excise taxes, motor vehicle registrations, FASTER and HUTF receipts.

COLLECTING AGENCY

State of Colorado; collected monthly by the State and remitted to the City through the State of Colorado Treasurer by the seventeenth day of the month following State collection.

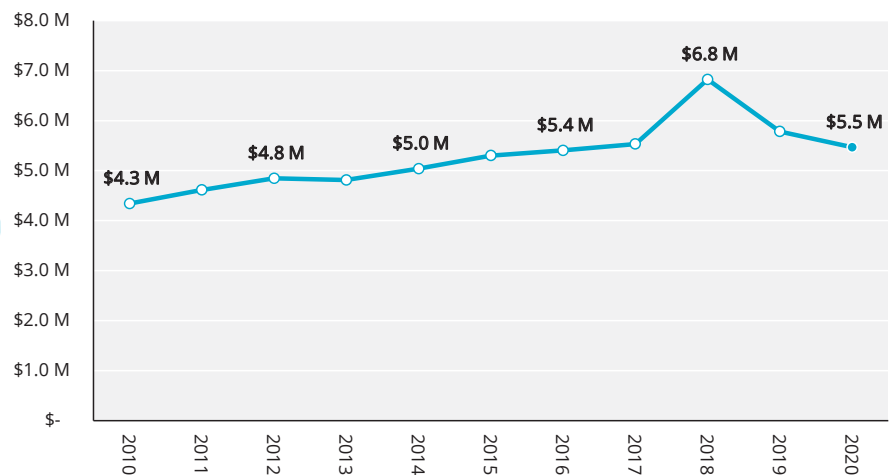
BUDGET SNAPSHOT

TOTAL REVENUES: \$5.5M



STREET FUND TOTAL: \$14.8M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

ROAD & BRIDGE SHAREBACK

DESCRIPTION

The City's Road & Bridge Shareback revenue is a property tax at a mill levy set by Arapahoe County for road and bridge construction, maintenance, and administration. 50% of the revenues received by the County are shared with the municipalities within the County.

RESTRICTIONS

The Road & Bridge Shareback funds must be spent on the construction and maintenance of roads and bridges located within the City.

BUDGET STORY

Road & Bridge Shareback distributions are based on the assessed valuations, historical data and local economic indicators.

RATE

Funds received from the County are based on the percentage of the City's assessed valuation to the County's total assessed valuation.

Distribution Amount =
(Mill Levy x Assessed Property Value x 50%)

SOURCE(S)

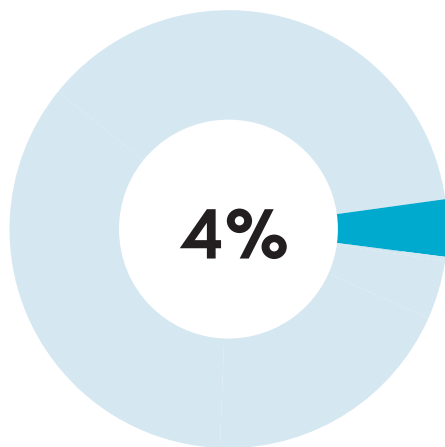
Property Owners within Centennial; based on property tax mill levy as established by the Board of County Commissioners.

COLLECTING AGENCY

Arapahoe County; collected quarterly by the county and remitted to the City by the fifteenth day of the month following county collection.

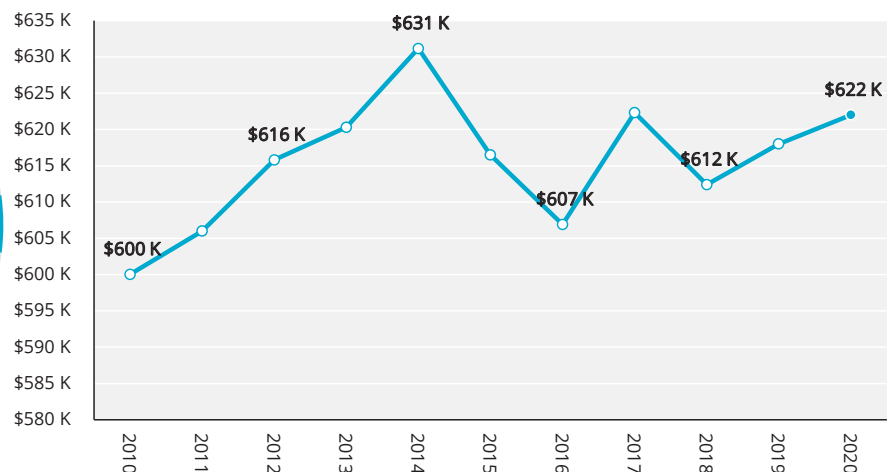
BUDGET SNAPSHOT

TOTAL REVENUES: \$622K



STREET FUND TOTAL: \$14.8M

REVENUE HISTORY



3 FINANCIAL SUMMARIES

STREET FUND

EXPENDITURES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET
CIP Management	\$ -	\$ -	\$ -
County Treasurer Fee	-	-	259,000
Roadways			
Materials - Snow Removal	\$ -	\$ -	\$ 600,000
Materials - Asphalt	-	-	105,000
Materials - Fuel	-	-	180,000
Professional Services	-	-	400,000
Public Works Contract	-	-	3,993,110
Median Repairs	-	-	30,000
Street Rehab	-	-	7,500,000
Roadside Improvements	-	-	325,000
Minor Structures	-	-	50,000
TMA Landscaping	-	-	55,000
Land Acquisition	-	-	200,000
Roadway Improvements	-	-	1,177,210
Median Improvements	-	-	100,000
Capital Projects	-	-	1,800,000
Neighborhood Traffic Mit. Prog	-	-	150,000
Subtotal Roadways	\$ -	\$ -	\$ 16,665,320
Traffic Signals			
Professional Services	-	-	100,000
Public Works Contract	-	-	648,850
Traffic Infrastructure Maintenance	-	-	-
Traffic Signals- Maintenance	-	-	350,000
Roadway Data Collection	-	-	-
Traffic Signals - Utilities	-	-	30,000
Contingency	-	-	83,000
Traffic Signals	-	-	1,400,000
Subtotal Traffic Signals	\$ -	\$ -	\$ 2,611,850
Bike & Pedestrian			
Contingency	-	-	135,000
Roadway Improvements	-	-	40,000
Sidewalks	-	-	1,800,000
Traffic Signals	-	-	200,000
Subtotal Bike & Pedestrian	\$ -	\$ -	\$ 2,175,000
BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET
Street Lights			
Street Light Maintenance	-	-	100,000
Street Light Utilities	-	-	925,000
Subtotal Street Lights	\$ -	\$ -	\$ 1,025,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 22,736,170

3 FINANCIAL SUMMARIES

STREET FUND

BUDGET DETAIL

	2018 ACTUAL	2019 ADOPTED	2020 BUDGET
Revenues Over (Under) Expenditures	\$ -	\$ -	\$ (7,961,170)

OTHER FINANCING SOURCES (USES)

Sources

Transfer In from General Fund	\$ -	\$ -	\$ 7,436,170
Transfer In from Capital Improvement Fund	-	-	22,469,000
TOTAL TRANSFERS IN/(OUT)	\$ -	\$ -	\$ 29,905,170

FUND BALANCE

Beginning Fund Balance	\$ -	\$ -	\$ -
Net Change in Fund Balance	-	-	21,944,000
ENDING FUND BALANCE	\$ -	\$ -	\$ 21,944,000



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3 FINANCIAL SUMMARIES

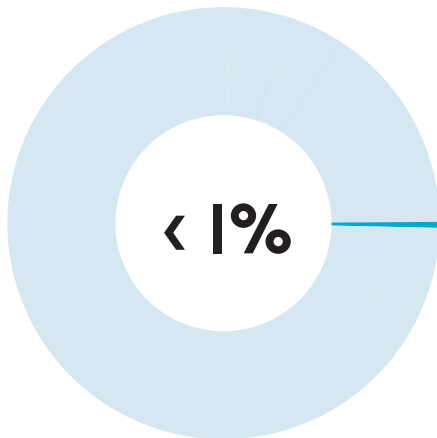
GENERAL IMPROVEMENT DISTRICTS

DESCRIPTION

The General Improvement Districts within the City provide services to the district including landscaping, utilities, and maintenance to perimeter structures. The Antelope GID provides a system of underground water pipelines to furnish municipal water services within the GID.

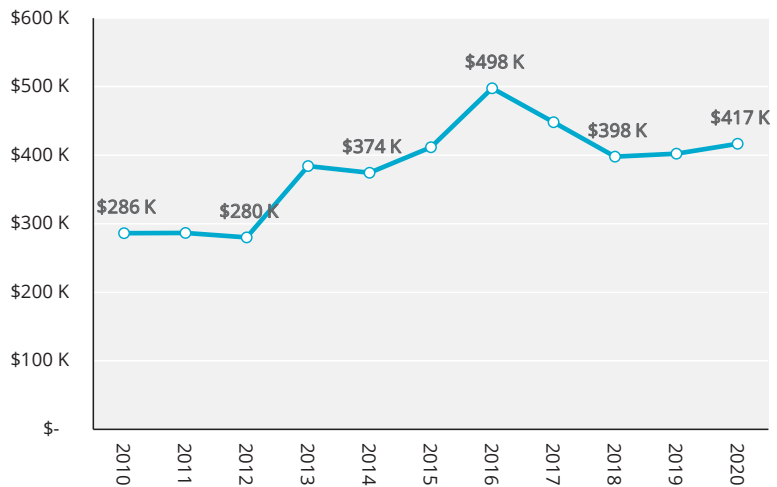
REVENUE SNAPSHOT

TOTAL REVENUES: \$417K



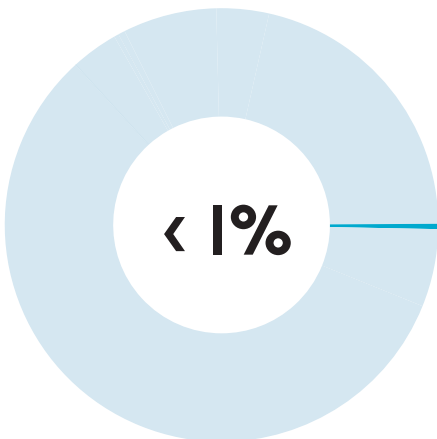
ALL FUNDS TOTAL: \$93.5M

REVENUE HISTORY



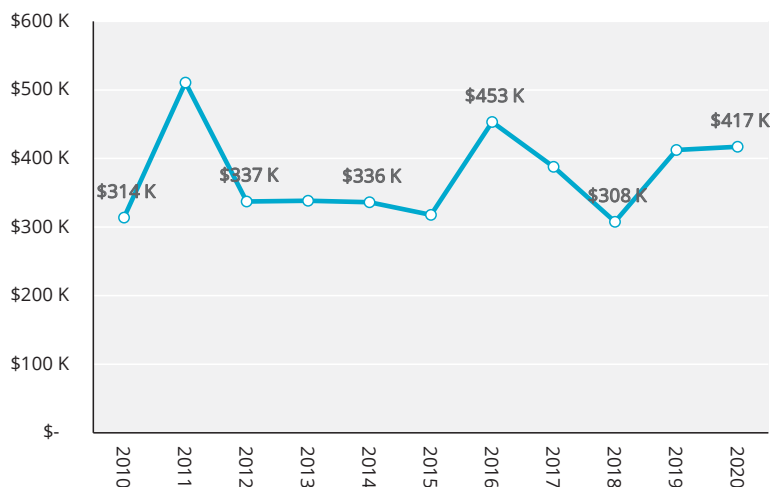
EXPENDITURE SNAPSHOT

TOTAL EXPENDITURES: \$417K



ALL FUNDS TOTAL: \$106.3M

FUND HISTORY



3 FINANCIAL SUMMARIES

GENERAL IMPROVEMENT DISTRICTS

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 351,164	\$ 361,147	\$ 372,000	3%
Specific Ownership Tax	25,516	31,200	23,500	-25%
Investment Income	21,083	9,753	21,000	115%
TOTAL REVENUES	\$ 397,763	\$ 402,100	\$ 416,500	4%

EXPENDITURES

County Treasurer's Fee	\$ 5,268	\$ 5,455	\$ 5,575	2%
Professional Services	15,081	14,250	14,250	0%
City Attorney Services	14,491	9,500	9,000	-5%
Grounds Maintenance	77,813	188,900	190,800	1%
Utilities	12,062	14,250	15,250	7%

Debt Service (Antelope GID)

Principal	95,000	95,000	100,000	5%
Interest	88,075	85,225	82,375	-3%
TOTAL EXPENDITURES	\$ 307,790	\$ 412,580	\$ 417,250	1%

Revenues Over (Under) Expenditures	\$ 89,973	\$ (10,480)	\$ (750)	-93%
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FUND BALANCE

Beginning Fund Balance	\$ 965,464	\$ 1,055,437	\$ 1,119,376	6%
Net Change in Fund Balance	89,973	(10,480)	(750)	-93%
ENDING FUND BALANCE	\$ 1,055,437	\$ 1,044,957	\$ 1,118,626	7%

3 FINANCIAL SUMMARIES

ANTELOPE GID

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 150,924	\$ 155,000	\$ 155,000	0%
Specific Ownership Tax	10,973	16,500	10,000	-39%
Investment Income	653	-	500	N/A
TOTAL REVENUES	\$ 162,550	\$ 171,500	\$ 165,500	-3%

EXPENDITURES

County Treasurer's Fee	\$ 2,264	\$ 2,325	\$ 2,325	0%
Professional Services	6,442	6,250	6,250	0%
Debt Service				
Principal	95,000	95,000	100,000	5%
Interest	88,075	85,225	82,375	-3%
TOTAL EXPENDITURES	\$ 191,781	\$ 188,800	\$ 190,950	1%

Revenues Over (Under) Expenditures	\$ (29,231)	\$ (17,300)	\$ (25,450)	47%
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FUND BALANCE

Beginning Fund Balance	\$ 132,781	\$ 103,550	\$ 80,350	-22%
Net Change in Fund Balance	(29,231)	(17,300)	(25,450)	47%
ENDING FUND BALANCE	\$ 103,550	\$ 86,250	\$ 54,900	-36%

3 FINANCIAL SUMMARIES

CHERRY PARK GID

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 54,056	\$ 55,650	\$ 59,000	6%
Specific Ownership Tax	3,927	4,500	4,000	-11%
Investment Income	1,707	1,050	1,500	43%
TOTAL REVENUES	\$ 59,690	\$ 61,200	\$ 64,500	5%

EXPENDITURES

County Treasurer's Fee	\$ 811	\$ 840	\$ 900	7%
Professional Services	2,551	2,500	2,500	0%
City Attorney Services	247	2,500	2,000	-20%
Grounds Maintenance	14,538	39,500	39,500	0%
Utilities	9,461	8,500	9,500	12%
TOTAL EXPENDITURES	\$ 27,608	\$ 53,840	\$ 54,400	1%

Revenues Over (Under) Expenditures	\$ 32,082	\$ 7,360	\$ 10,100	37%
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FUND BALANCE

Beginning Fund Balance	\$ 40,614	\$ 72,696	\$ 97,935	35%
Net Change in Fund Balance	32,082	7,360	10,100	37%
ENDING FUND BALANCE	\$ 72,696	\$ 80,056	\$ 108,035	35%

3 FINANCIAL SUMMARIES

FOXRIDGE GID

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 63,883	\$ 65,783	\$ 68,500	4%
Specific Ownership Tax	4,640	4,600	4,000	-13%
Investment Income	5,882	2,617	5,000	91%
TOTAL REVENUES	\$ 74,405	\$ 73,000	\$ 77,500	6%

EXPENDITURES

County Treasurer's Fee	\$ 958	\$ 990	\$ 1,000	1%
Professional Services	3,432	2,500	2,500	0%
City Attorney Services	11,362	7,000	7,000	0%
Grounds Maintenance	15,069	83,600	42,500	-49%
Utilities	1,831	4,750	4,750	0%
TOTAL EXPENDITURES	\$ 32,652	\$ 98,840	\$ 57,750	-42%

Revenues Over (Under) Expenditures	\$ 41,753	\$ (25,840)	\$ 19,750	-176%
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FUND BALANCE

Beginning Fund Balance	\$ 236,570	\$ 278,323	\$ 297,623	7%
Net Change in Fund Balance	41,753	(25,840)	19,750	-176%
ENDING FUND BALANCE	\$ 278,323	\$ 252,483	\$ 317,373	26%

3 FINANCIAL SUMMARIES

WALNUT HILLS GID

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 82,301	\$ 84,714	\$ 89,500	6%
Specific Ownership Tax	5,976	5,600	5,500	-2%
Investment Income	12,841	6,086	14,000	130%
TOTAL REVENUES	\$ 101,118	\$ 96,400	\$ 109,000	13%

EXPENDITURES

County Treasurer's Fee	\$ 1,235	\$ 1,300	\$ 1,350	4%
Professional Services	2,656	3,000	3,000	0%
City Attorney Services	2,882	-	-	N/A
Grounds Maintenance	48,206	65,800	108,800	65%
Utilities	770	1,000	1,000	0%
TOTAL EXPENDITURES	\$ 55,749	\$ 71,100	\$ 114,150	61%

Revenues Over (Under) Expenditures	\$ 45,369	\$ 25,300	\$ (5,150)	-120%
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FUND BALANCE

Beginning Fund Balance	\$ 555,499	\$ 600,868	\$ 643,468	7%
Net Change in Fund Balance	45,369	25,300	(5,150)	-120%
ENDING FUND BALANCE	\$ 600,868	\$ 626,168	\$ 638,318	2%



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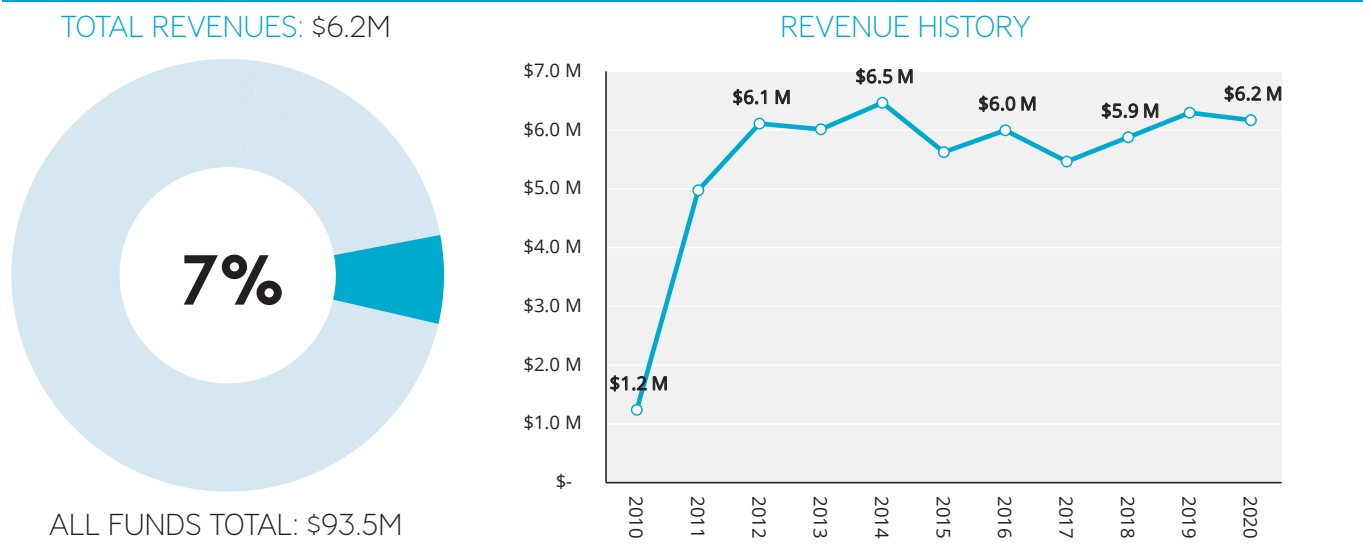
FINANCIAL SUMMARIES

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

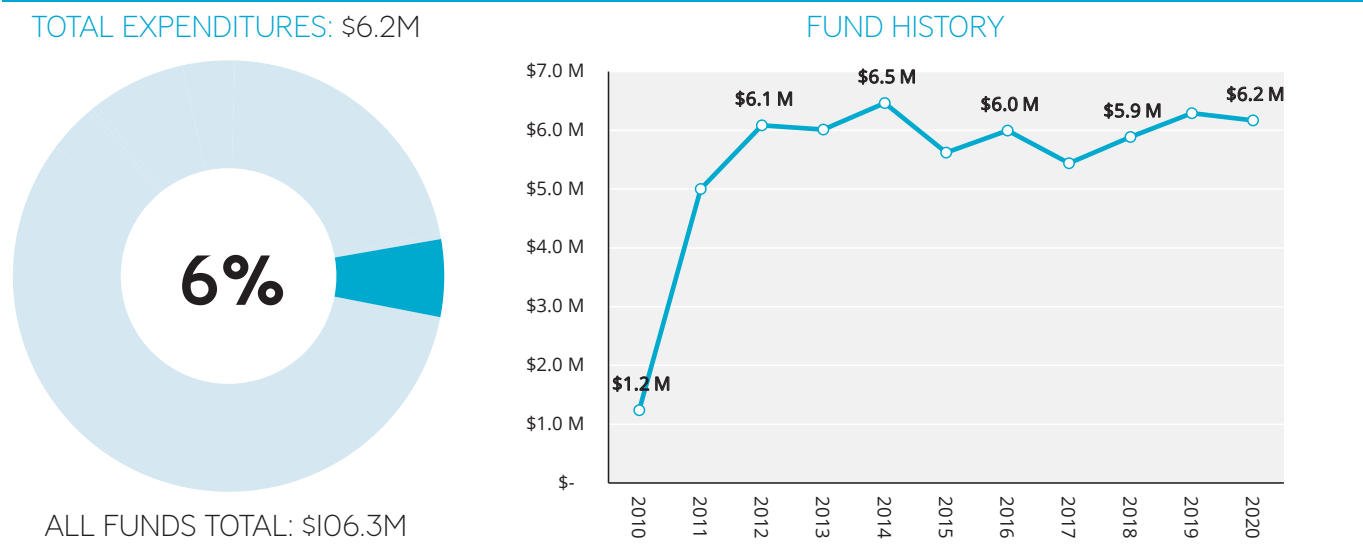
DESCRIPTION

The Centennial Urban Redevelopment Authority fund provides for an urban renewal authority to function within the City to develop, redevelop and rehabilitate the blighted area within the Southglenn Mall redevelopment area.

REVENUE SNAPSHOT



EXPENDITURE SNAPSHOT



3 FINANCIAL SUMMARIES

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

REVENUES

BUDGET DETAIL	2018 ACTUAL	2019 ADOPTED	2020 BUDGET	% CHANGE
Property Tax	\$ 4,967,741	\$ 5,197,000	\$ 5,200,000	0%
Sales Tax	888,258	995,800	860,000	-14%
Miscellaneous	18,350	100,000	106,000	6%
Interest Income	2,534	-	2,000	N/A
TOTAL REVENUES	\$ 5,876,883	\$ 6,292,800	\$ 6,168,000	-2%

EXPENDITURES

Property Tax Pass-Thru	\$ 4,893,225	\$ 5,197,000	\$ 5,122,000	-1%
Sales Tax Pass-Thru	888,258	995,800	860,000	-14%
County Treasurer's Fee	\$ 74,516	\$ -	\$ 78,000	N/A
Professional Services	27,808	100,000	106,000	6%
Bank Fees	936	-	2,000	N/A
TOTAL EXPENDITURES	\$ 5,884,743	\$ 6,292,800	\$ 6,168,000	-2%

Revenues Over (Under) Expenditures	\$ (7,860)	\$ -	\$ -	N/A
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FUND BALANCE

Beginning Fund Balance	\$ 455,230	\$ 447,370	\$ 447,370	0%
Net Change in Fund Balance	(7,860)	-	-	N/A
ENDING FUND BALANCE	\$ 447,370	\$ 447,370	\$ 447,370	0%



CAPITAL PROJECTS

CAPITAL PROJECTS

INTRODUCTION & OVERVIEW



Introduction

Centennial is committed to being a good steward of the public's funds through the long-range planning of infrastructure improvements. The repair and improvement of the City's streets, sidewalks, traffic signals, and bridges must keep pace with the changing population and ensure the overall utility, efficiency, and safety of the City's infrastructure.

The Capital Improvement Program (CIP) sets the general schedule for public improvements to be designed and constructed. The program as presented in this document is organized into three time frames. The first year reflects the adopted budget for the fiscal year. The first five years represent a schedule and estimate of future capital needs that may be funded with a reasonable level of certainty. The last five years represent the City's long term goals. As the Program looks further into the future, the chance of unforeseen events influencing the City's budget levels and overall priorities increases, therefore the final five years outlined in this document should serve more as guidelines for the City's decision makers than as a literal schedule for project implementation.

The CIP draws from three sources of funding to implement projects:

- ▶ Capital Improvement Fund
- ▶ Open Space Fund
- ▶ Conservation Trust Fund

The Capital Improvement Fund (CIF) is used to fund the City's transportation and safety infrastructure as well as the major maintenance of all facilities (such as the Civic Center) that are owned by the City. The CIF is funded by the City's general revenue along with other 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 space, and trails. It should be noted that the Open Space Fund is generated by the Arapahoe County Open Space Tax, which restricts how it may be used; the Fund's availability is contingent on the continuation of the tax as a funding source. The Conservation Trust Fund is funded by the state lottery program and is also restricted in its uses. This document treats these funding sources separately since, in many cases, resources in a given fund cannot be used to fund proposed projects in another.

INTRODUCTION & OVERVIEW



Overview

The City of Centennial CIP provides four primary functions for the efficient use of funds.

1. Develop a ten-year plan to meet the needs for development of new infrastructure and replacement of existing infrastructure which are funded through taxes, fees, special revenues and supplementary funding sources. All projects within the first year of the ten-year plan are included in the annual budget for the coming year.
2. Provide direction, oversight and quality assurance for the annual implementation of projects in the CIP.
3. Respond to citizen comments and questions regarding current and future capital improvement projects.
4. Prepare applications for grants and intergovernmental agreements to assist in funding capital improvement projects.

Resources to provide the above functions are drawn from both the Public Works and Community Development Departments. This document contains two major components: the Capital Project List and Ten Year Constrained Project List.

Capital Project List

This component is an all-encompassing list of projects eligible for funding under the CIP. It is important to note that this list is generated independent of budgetary considerations.

The projects from this list are ranked according to their potential benefits and impacts and the resources available to complete them. Projects receiving the highest rankings become the building blocks of the Ten Year Constrained List.

Ten Year Constrained List

This component is a strategic plan for allocating capital improvement funds over the next ten years. As mentioned above the ten years covered in this list is divided into three time periods: the adopted 2019 budget for capital improvements, medium term scheduling through 2023, and long term guidance and recommendations through 2028. The primary considerations in forming this strategic plan are:

- ▶ The amount of funds allocated for capital projects in a given year as well as across the entire ten year span covered by the list. The constrained budget accounts for other funding sources on some projects from grants and other sources such as metro districts.
- ▶ The impact of the project on public safety and its ability to enhance the lives of the citizens of Centennial.
- ▶ The impacts of the project to the economic health and long-term viability of the City.
- ▶ The availability of supplemental funding through grants, intergovernmental cooperation, etc.

Ultimately, this ten year constrained list provides guidance for future planning.

INTRODUCTION & OVERVIEW



Goals



In November 2018, the City approved Centennial NEXT, the City-wide Comprehensive Plan. The Plan promotes quality of life, a sense of community, economic vitality, supporting infrastructure, and responsible government that will leave a legacy for future generations. The Centennial NEXT Goals and Strategies provide direction to turn the Plan Vision into reality and are found within the Plan's four themes:

- ▶ Our NEXT Places
- ▶ Our NEXT Economy
- ▶ Our NEXT Innovation
- ▶ Our NEXT Community

Transportation Master Plan

The City of Centennial adopted its first Transportation Master Plan (TMP) in December 2013. The TMP builds upon the City's overall vision and goals set forth in Centennial NEXT, and establishes goals and objectives specific to the City's transportation system. The City's nine transportation-focused goals are as follows:

- ▶ Provide a balanced, connected, and sustainable multimodal transportation system
- ▶ Develop a safe and convenient roadway system that balances mobility and accessibility needs with community preservation
- ▶ Develop strategies to use the transportation system more efficiently
- ▶ Improve and expand public transit access and service
- ▶ Provide safe, convenient and enjoyable facilities to encourage walking and bicycling
- ▶ Support Denver's regional transportation system
- ▶ Maintain and improve the existing transportation system
- ▶ Improve the appearance of streets and public rights-of-way
- ▶ Encourage development that supports and enhances the transportation system

The City has established both the annual CIP budget and this ten year CIP to achieve goals established in both Centennial NEXT and the TMP.

INTRODUCTION & OVERVIEW

Annual Refinement and Budgeting Process

The purpose of this document is to assist the City with short term and mid-term planning for implementation of needed infrastructure improvements. It is a dynamic document that may be updated every year as priorities, needs, and available funding change. To be most useful to the City, the CIP allows for some flexibility to respond to changing conditions and opportunities. During the budgeting process for each upcoming year, the CIP will be used as the primary source for identifying top priority projects. The CIP project lists may be refined based on new or updated information related to:

- ▶ Critical issues that need immediate attention (particularly in the areas of safety, the environment, or the economy)
- ▶ Level of supplemental funding available
- ▶ Opportunities for quick implementation (e.g., combining a bike project with an ongoing maintenance project, or leveraging partnership opportunities)
- ▶ Project cost, feasibility and ease of implementation

INTRODUCTION & OVERVIEW



CIP Development Process

Prioritization Methodology

Evaluation Criteria

Centennial's TMP established an objective methodology for prioritizing future roadway, bicycle, and pedestrian improvement projects in Centennial. The prioritization process is intended to assess how well a project addresses the TMP goals and objectives. The TMP prioritization process has been refined and used to evaluate and rank all projects included in the Capital Project List in a consistent manner. Each project was given a score ranging from zero to three (with three being the best) based on how well it addresses each of the ten evaluation criteria listed in **Table 1**. Each of the evaluation criteria has been given a weight (which varies by travel mode). The evaluation criteria with the highest weight for roadway projects are Congestion Mitigation and Safety Enhancement, whereas the highest weighted criteria for bicycle and pedestrian projects are Safety Enhancement and Community Benefits. A total score for each project was calculated by multiplying the evaluation criterion weight by the given score (ranging from 0-3) for each of the ten criteria. The maximum overall score attainable for any project is 300.

Table 1. Evaluation Criteria and Weights

	Weight for Roadway Projects	Weight for Bicycle and Pedestrian Projects
Safety Enhancement	16	20
Congestion Mitigation	20	5
Continuity	9	9
Economic Development	8	8
Multi-Modal Enhancements	7	10
Improved Use of Existing Infrastructure	7	7
Community Benefits	7	15
Regional and Citywide Importance	9	7
Implementation	10	12
Community Support	7	7
Total	100	100



Safety Enhancement

- ▶ Is the project located at a Top 25 Crash Rate intersection?
- ▶ Would the project specifically address a safety issue?
- ▶ Have there been bicycle/pedestrian crashes within the project area? (Bike/Ped projects only)
- ▶ Is the environment high stress for bicyclists/pedestrians (high vehicular speeds, high traffic volumes)? (Bike/Ped projects only)

Congestion Mitigation

- ▶ Is the project on a road segment that is currently congested?
- ▶ Is the project on a road segment that is expected to be congested in the future?
- ▶ Does the project have potential for providing an alternative travel option? (Bike/Ped projects only)

Continuity

- ▶ Will the project complete a missing segment?
- ▶ Is the current facility sub-standard?

Economic Development

- ▶ Is the project within an identified Activity Center or Neighborhood Center?
- ▶ Would the project support economic development?

Multi-Modal Enhancements

- ▶ Would the project enhance the usability of bicycle, pedestrian, or transit modes?
- ▶ Would the project improve access to a transit station?

Improved Use of Existing Infrastructure

- ▶ Would the project reduce demands on the transportation system?
- ▶ Would the project improve the efficiency of the transportation system through measures that do not require significant infrastructure construction?

Community Benefits

- ▶ Is the project in a heavily populated area or a heavy employment area?
- ▶ Does the project improve access to a community facility (school, park, recreational facility, regional trailhead)?

INTRODUCTION & OVERVIEW



Regional and Citywide Importance

- ▶ Is the project on a facility with regional continuity?
- ▶ Has the project been identified in a regional plan, City plan and/or in that of an adjacent jurisdiction?

Implementation

- ▶ Is the project easily implemented?
- ▶ Are there funds (federal, state or other non-local) currently earmarked for the project or are there an opportunities to leverage City funds with other funding sources?
- ▶ Are there any major roadblocks (e.g., environmental clearances or right of way) that might delay implementation of the project?

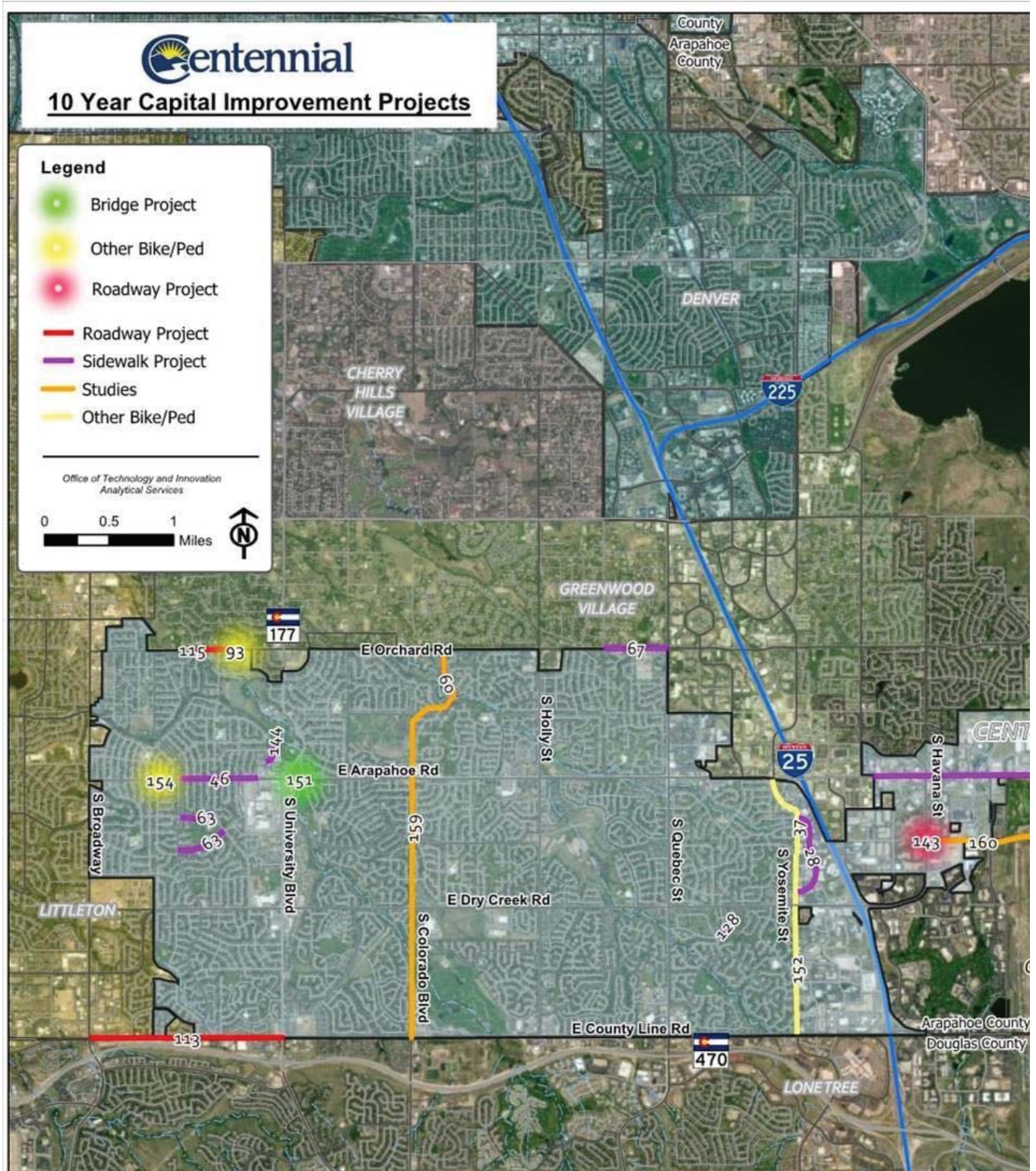
Community Support

- ▶ Does the project have significant support from the community?

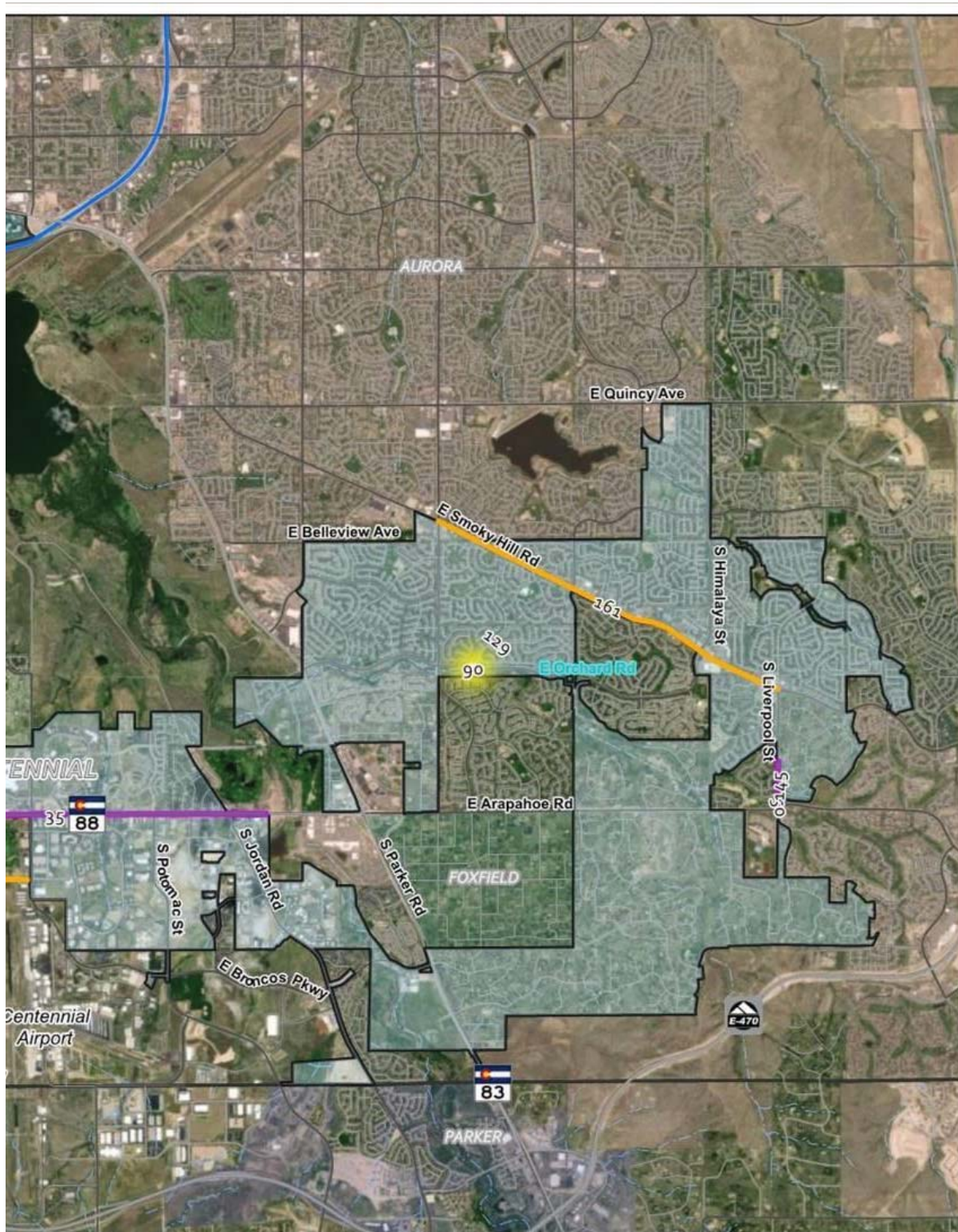
Funding Sources

Project revenues for design and construction could potentially come from one or more of the following sources:

- ▶ City of Centennial General Fund and Capital Improvement Fund
- ▶ General obligation bonds
- ▶ Additional sales tax revenues or a sales tax increase
- ▶ Regional Transportation Authority (RTA)
- ▶ Regional Transportation Improvement Funding (RTIF)
- ▶ Transportation Utility Funding
- ▶ Transportation Improvement Program (TIP) through DRCOG
- ▶ Partnership with other agencies or communities



4 CAPITAL PROJECTS





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CAPITAL PROJECTS

CENTENNIAL CENTER PARK TREES

Project Name	Centennial Center Park Trees	Location(s)	Centennial Center Park
Project Type	Landscape	2020 Estimated Cost	\$ 85,000
Start Date	2020	Funding Source(s)	City of Centennial Conservation Trust Fund
Estimated Completion Date	2020	Additional Funding	-

PROJECT DESCRIPTION

The City conducted a tree assessment that identified over 130 trees in need of significant canopy pruning that is not covered in the City's base agreement for landscape services. The funding for this project will provide resources necessary to prolong the health and wellness of the trees in Centennial Center Park.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Landscaping	\$ 85,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000
TOTAL	\$ 85,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,000

BENEFITS

The Centennial Center Park tree project helps further City Council's desire for "memorable places and experiences that bring people together". Tree pruning is required for the health and wellness of the City's landscape design within the park.

ANNUAL OPERATING & MAINTENANCE

ADDITIONAL COSTS WILL BE DETERMINED IN FUTURE YEARS AS TREE HEALTH IS CONTINUED TO BE MONITORED.

4

CAPITAL PROJECTS

PARKER JORDAN CENTENNIAL OPEN SPACE

Project Name	Parker Jordan Open Space Projects	Location(s)	Parker Jordan Centennial Open Space
Project Type	Construction	2020 Estimated Cost	\$ 80,000
Start Date	2019	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	-

PROJECT DESCRIPTION

In 2019, City Council approved an IGA with Parker Jordan Metro District for the purposes of completing certain projects in the Parker Jordan Centennial Open Space (PJCOS). Due to the project timeline in 2019, remaining funds will be rebudgeted in 2020 to complete existing and new projects.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	80,000	\$ -	\$ -	\$ -	\$ -	\$ -	80,000
TOTAL	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	80,000

BENEFITS

Centennial Open Space projects help further City Council's desire for "memorable places and experiences that bring people together".

ANNUAL OPERATING & MAINTENANCE

\$70,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM.

4

CAPITAL PROJECTS

CENTENNIAL CENTER PARK MASTER PLAN

Project Name	Centennial Center Park Master Plan	Location(s)	Centennial Center Park
Project Type	Design and Pre-Construction	2020 Estimated Cost	\$ 2,220,000
Start Date	2020	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2023	Additional Funding	-

PROJECT DESCRIPTION

The Centennial Center Park Master Plan project will fund the implementation of the approved Center Park Master Plan. The plan includes the required design and construction of utility infrastructure for all three phases of the Master Plan.

The Centennial Center Park Master Plan funding can be broken down by the following phases:

- Phase I: Final design for the full build out of all three phases, construction of utility infrastructure (water, sanitation, electrical, drainage), landscaping and contingency costs (\$2.2M).
- Phases II and III: Expanded parking, drop off areas and rest rooms, sledding hill, landscaping and trees (1.1M). Construction of a community pavilion, including events lawn, pergolas, landscaping and trees (\$0.9M). Construction of a garden path, picnic area, additional seating and landscaping (\$1.2M).



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design & Pre-Construction	\$ 2,220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,220,000
Construction & Landscape	-	1,110,600	900,000	1,300,000	-	-	3,310,600
TOTAL	\$ 2,220,000	\$ 1,110,600	\$ 900,000	\$ 1,300,000	\$ -	\$ -	\$ 5,530,600

BENEFITS

Centennial Open Space projects help further City Council's desire for "memorable places and experiences that bring people together".

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

CENTENNIAL CENTER PARK PROJECTS

Project Name	Centennial Center Park Projects	Location(s)	Centennial Center Park
Project Type	Construction	2020 Estimated Cost	\$ 200,000
Start Date	2020	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The Centennial Center Park Projects are funded annually by City Council for the approval of various projects within Centennial Center Park throughout the year. Projects are identified during the budget year as needs and opportunities arise.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,200,000
TOTAL	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,200,000

BENEFITS

Centennial Center Park projects help further City Council's desire for "memorable places and experiences that bring people together".

ANNUAL OPERATING & MAINTENANCE

\$25,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM FOR MISCELLANEOUS OPEN SPACE PROJECT MAINTENANCE.

4

CAPITAL PROJECTS

LONE TREE CREEK TRAIL

Project Name	Lone Tree Creek Trail	Location(s)	E. Broncos Pkwy to E. Caley Ave
Project Type	Construction and Design	2020 Estimated Cost	\$ 3,560,000
Start Date	2019	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2025	Additional Funding	Arapahoe County IGA

PROJECT DESCRIPTION

The Lone Tree Creek Trail funding includes the required design and construction of additional trail segments, crusher fines trails, a new culvert and a bridge deck expansion. The project began in 2014 with expected full completion of the trail in 2025.

The Lone Tree Creek Trail funding can be broken down by the following phases:

- Phase I: Construction will include a re-alignment of the existing trail from E. Broncos Parkway to E. Caley Avenue and the completion of additional trail segments. Phase I completion will include an eight (8) foot concrete trail E. Broncos Parkway to E. Arapahoe Road.
- Phase II: Construction will include an eight (8) foot trail from E. Caley Avenue into Cherry Creek State Park, and will address Lone Tree Creek channel improvements within the park where new flow paths have developed due to erosion.
- Phase III: Installation of a culvert under Arapahoe Road and a bridge deck expansion at Arapahoe Road to accommodate a new dedicated right turn lane onto northbound Revere Street.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 3,260,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,260,000
Design	300,000	1,275,000	1,275,000	2,400,000	-	-	5,250,000
TOTAL	\$ 3,560,000	\$ 1,275,000	\$ 1,275,000	\$ 2,400,000	\$ -	\$ -	\$ 8,510,000
Additional Funding							
Arapahoe County IGA	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 3,000,000
TOTAL	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 3,000,000

BENEFITS

The completion of the culvert under Arapahoe Road will reduce safety concerns for pedestrians and bicyclists crossing below Arapahoe Road.

ANNUAL OPERATING & MAINTENANCE

\$15,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM.

4

CAPITAL PROJECTS

FREMONT TRAIL

Project Name	Fremont Trail	Location(s)	E. Fremont Trail from Lone Tree Creek Trail to S. Jordan Rd
Project Type	Construction	2020 Estimated Cost	\$ 150,000
Start Date	2020	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2021	Additional Funding	Dove Valley Metro District (DVMD)

PROJECT DESCRIPTION

The Fremont Trail funding includes Phase I construction of the East Fremont Trail between the Lone Tree Creek Trail to S. Jordan Road. Upon completion of Phase II the trail will connect east to the Cherry Creek Regional Trail. The funding includes construction for storm water, curb and gutter on the east side of the trail.

\$40,000 in funding for storm water, curb and gutter on the east end of the trail will be constructed using resources from the City's Street Fund in 2020.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
TOTAL	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000
Additional Funding							
Construction (Street Fund)	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000
TOTAL	\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000

BENEFITS

The Fremont Trail construction aligns with City Council's desire to increase pedestrian connectivity and traffic safety for both pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

\$25,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM FOR MISCELLANEOUS OPEN SPACE PROJECT MAINTENANCE.

4

CAPITAL PROJECTS

HIGH LINE CANAL CROSSING

Project Name	High Line Canal Crossing	Location(s)	Orchard Rd at University Blvd
Project Type	Construction	2020 Estimated Cost	\$ 45,000
Start Date	2015	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	Greenwood Village Arapahoe County

PROJECT DESCRIPTION

The High Line Canal Crossing funding includes construction improvements to the High Line Canal crossing on Orchard Road west of University Boulevard, in partnership with Greenwood Village and Arapahoe County.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
TOTAL	\$ 45,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000

BENEFITS

High Line Canal improvements align with City Council's desire to increase pedestrian connectivity and traffic safety for both pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

\$25,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM FOR MISCELLANEOUS OPEN SPACE PROJECT MAINTENANCE.

4

CAPITAL PROJECTS

BIG DRY CREEK UNDERCROSSING

Project Name	Big Dry Creek Undercrossing	Location(s)	E Arapahoe Rd and Easter Ave
Project Type	Construction	2020 Estimated Cost	\$ 100,000
Start Date	2018	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	South Suburban Parks and Recreation SEMSWA

PROJECT DESCRIPTION

The construction of improvements at the Big Dry Creek Undercrossing at Easter Avenue is a joint project with South Suburban Parks and Recreation District and SEMSWA. The Big Dry Creek Undercrossing funding includes the relocation of the existing trail, tree replacement, park landscape and irrigation restoration. Funding will also be used for the improvement of existing on-street crossings for trail users for access across Easter Avenue.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
TOTAL	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000

BENEFITS

Big Dry Creek Undercrossing construction aligns with City Council's desire to increase pedestrian connectivity and traffic safety for both pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

EAST-WEST TRAIL CONNECTION

Project Name	East-West Trail Connection	Location(s)	East-West Trail
Project Type	Design	2020 Estimated Cost	\$ 147,000
Start Date	2018	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	City of Centennial Street Fund

PROJECT DESCRIPTION

The East-West trail connection continues the design development for the seventeen mile East-West Trail. Design began in 2018 and continued into 2019. Design completion will continue into 2020, with 2019 funds - in the amount of \$72,000 - re-budgeted into the 2020 budget. \$75,000 in new funding has been approved by City Council for design completion.

\$165,000 in funding for scope of work outside that of the Open Space Fund will be committed to the project out of the City's Street Fund. OSF funds are limited to off-street connections, wayfinding and signage, and any connections made from off-street trails over roadways.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 147,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,000
TOTAL	\$ 147,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,000
Additional Funding							
Design (Street Fund)	\$ 165,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000
TOTAL	\$ 165,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,000

BENEFITS

The East-West Trail design furthers City Council's desire to increase pedestrian connectivity and traffic safety for both pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

\$25,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM FOR MISCELLANEOUS OPEN SPACE PROJECT MAINTENANCE.

4

CAPITAL PROJECTS

SOUTH SUBURBAN PARKS AND RECREATION

Project Name	South Suburban Parks and Recreation Projects	Location(s)	City-Wide (Signage) Walnut Hills Elementary School Foxhill Playground
Project Type	Design, Construction	2020 Estimated Cost	\$ 239,000
Start Date	2020	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	SSPRD Arapahoe County

PROJECT DESCRIPTION

The City partners with South Suburban Parks and Recreation district annually to fund certain projects approved by the Open Space Advisory Board. In compliance with City Council policy 2018-CCP-0,1 the funding for the following projects have been approved.

- Signage and Wayfinding: Design of a uniform trail wayfinding signage for major trails within the City. The City contribution of \$26,500 will be supported by \$3,500 from SSPRD.
- Ballfield Renovation: Plan, design, and relocation of the existing ballfield at Walnut Hills Elementary. This project will provide ADA access to the project area. The City contribution of \$120,000 will be supported by \$120,000 from SSPRD.
- Playground Renovation: Renovation of the existing playground, replacement of the shade pavilion area at the Foxhill Park playground. The City contribution of \$92,500 will be supported by \$121,250 from SSPRD.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 146,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,500
Construction	92,500	-	-	-	-	-	92,500
TOTAL	\$ 239,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 239,000
Additional Funding							
SSPRD Contribution	\$ 244,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,750
TOTAL	\$ 244,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,750

BENEFITS

Joint SSPRD projects help further City Council's desire for "memorable places and experiences that bring people together". ADA compliant renovations will provide for more accessible recreation and play areas for Centennial residents.

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

ARAPAHOE PARKS AND RECREATION

Project Name	Arapahoe Parks and Recreation Projects	Location(s)	Lookout Park & Pool
Project Type	Construction	2020 Estimated Cost	\$ 185,000
Start Date	2020	Funding Source(s)	City of Centennial Open Space Fund
Estimated Completion Date	2020	Additional Funding	APRD

PROJECT DESCRIPTION

The City partners with Arapahoe Parks and Recreation district annually to fund certain projects approved by the Open Space Advisory Board. In compliance with City Council policy 2018-CCP-01, the funding for the following projects at the Lookout Park & Pool have been approved.

- Installation of new terraces and steps to the top of the hill.
- Installation of additional seating areas.
- Provide landscaping and shaded areas.
- Installation of uniform educational signage around pool and park areas.

The City contribution of \$185,000 for the Lookout Park & Pool projects will be supported by \$125,000 from APRD.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 185,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,000
TOTAL	\$ 185,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185,000
Additional Funding							
APRD Contribution	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000
TOTAL	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000

BENEFITS

Joint APRD projects help further City Council's desire for "memorable places and experiences that bring people together".

ANNUAL OPERATING & MAINTENANCE

\$10,000 ANNUALLY WITHIN THE GROUNDS MAINTENANCE LINE ITEM.

4

CAPITAL PROJECTS

BUILDING MAINTENANCE & IMPROVEMENTS

Project Name	Building Maintenance & Improvements	Location(s)	Centennial Civic Center Eagle Street Facility
Project Type	Facilities	2020 Estimated Cost	\$ 185,000
Start Date	2020	Funding Source(s)	City of Centennial Capital Improvement Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

Building Maintenance & Improvements is a ongoing City program that seeks to address the repair and enhancement of structural components, mechanical and electrical systems, plumbing and all other vital systems of the Civic Center and Public Works Facility.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 185,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,185,000
TOTAL	\$ 185,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,185,000

BENEFITS

The maintenance and upkeep of City assets can prevent long-term and costly repairs in future years.

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

GENERAL TRANSPORTATION STUDIES

Project Name	General Transportation Studies	Location(s)	City-Wide
Project Type	Study	2020 Estimated Cost	\$ 200,000
Start Date	2020	Funding Source(s)	City of Centennial Capital Improvement Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The General Transportation Studies is an ongoing City program intended for one time transportation studies and/or participation in transportation systems studies with other agencies and jurisdictions. Two corridors have been identified for 2020, being Smoky Hill and Easter Ave between Havana and Revere.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 200,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 825,000
TOTAL	\$ 200,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 825,000

BENEFITS

Transportation Studies further City Council's desire to increase pedestrian connectivity and traffic safety for both pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

MINOR STRUCTURES

Project Name	Minor Structures	Location(s)	City -Wide
Project Type	Rehabilitation	2020 Estimated Cost	\$ 50,000
Start Date	2020	Funding Source(s)	City of Centennial Capital Improvement Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

Minor Structures projects are ongoing City projects that allows funds to address high priority bridge maintenance and repairs. Additionally, funds are also intended for contingency needs for fences, guard rails, etc.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000
TOTAL	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 300,000

BENEFITS

Infrastructure projects and ongoing maintenance result in safer roadways, bridges and traffic infrastructure for motorists and pedestrians.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

CITY IDENTITY SIGNAGE

Project Name	City Identity Signage	Location(s)	City -Wide
Project Type	Construction	2020 Estimated Cost	\$ 680,000
Start Date	2020	Funding Source(s)	City of Centennial Capital Improvement Fund
Estimated Completion Date	Ongoing (As Council Sees Fit)	Additional Funding	-

PROJECT DESCRIPTION

The City Identity Signage program consists of developing and implementing a Centennial identity signage program that supports placemaking and identity. The program will result in consistent identity signage within the City at appropriate scales.

In 2017, a Council Subcommittee developed a three-phase program to implement the 2010 Community Identification and Wayfinding Signage Program. Phase I was completed and resulted in one secondary gateway pylon sign located at Arapahoe and Yosemite, and two banner element signs at Smoky Hill and Himalaya.

The current budget request is placeholder funding for Phases II and III. Funding will be available for use following review and determination of focus areas and key intersections by a Council subcommittee.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ -	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 375,000
Construction	680,000	500,000	500,000	500,000	500,000	500,000	\$ 3,180,000
TOTAL	\$ 680,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 575,000	\$ 3,555,000

BENEFITS

Signature Centennial & Our NEXT Places discuss the installation of identity signage in order to enhance the City's gateways along major corridors, creating a memorable and unique sense of place.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

EAGLE STREET FACILITY MAINTENANCE

Project Name	Eagle Street Facility Maintenance	Location(s)	Eagle Street Facility
Project Type	Construction	2020 Estimated Cost	\$ 415,000
Start Date	2020	Funding Source(s)	City of Centennial Capital Improvement Fund
Estimated Completion Date	2023	Additional Funding	-

PROJECT DESCRIPTION

The Eagle Street Infrastructure project is a 4 year plan to replace old infrastructure that includes all of the square footage around the Eagle St. building and entrance to the yard to address parking lot improvements, and routine maintenance functionality within the operations yard.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 415,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	\$ -	\$ 1,765,000
TOTAL	\$ 415,000	\$ 450,000	\$ 450,000	\$ 450,000	\$ -	\$ -	\$ 1,765,000

BENEFITS

The maintenance and upkeep of City assets can prevent long-term and costly repairs in future years.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

2020 STREET REHABILITATION PROGRAM

Project Name	2020 Street Rehabilitation Program	Location(s)	City-Wide
Project Type	Rehabilitation	2020 Estimated Cost	\$ 7,500,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The 2020 Street Rehabilitation Program includes pavement reconstruction, overlay, surface treatment and concrete repair for streets identified throughout the City in the pavement management program.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 45,000,000
TOTAL	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 45,000,000

BENEFITS

Infrastructure projects and ongoing maintenance result in safer roadways, bridges and traffic infrastructure for motorists and pedestrians.

ANNUAL OPERATING & MAINTENANCE

NONE; STREET REHABILITATION REDUCES ANNUAL STREET MAINTENANCE

4

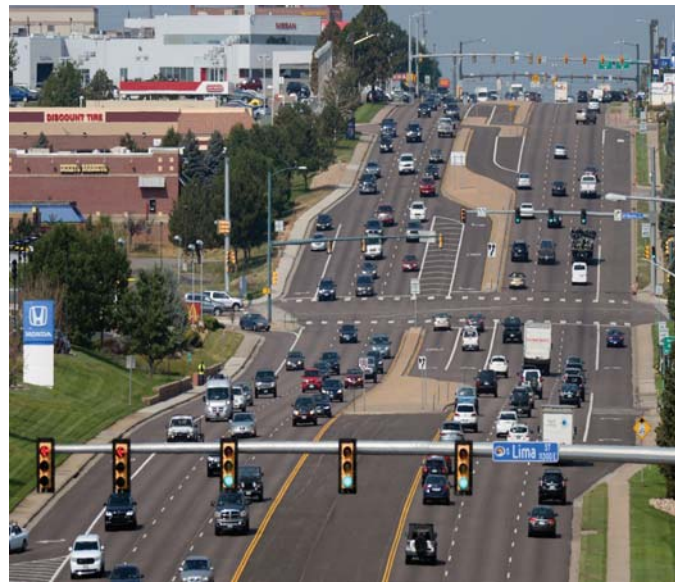
CAPITAL PROJECTS

STREET PROJECT GRANT MATCH

Project Name	Street Project Grant Match	Location(s)	City-Wide
Project Type	Grant	2020 Estimated Cost	\$ 75,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The Grant Match program provides match funds to grants from other agencies and jurisdictions for street and intersection projects. Specific projects are dependent upon grants awarded to the City.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 450,000
TOTAL	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 450,000

BENEFITS

Grant projects reduce the resources and financial commitment of the City and help further City Council's goal of partnering with surrounding municipalities and agencies.

ANNUAL OPERATING & MAINTENANCE

MAINTENANCE COSTS WILL BE DETERMINED UPON SELECTION OF A PROJECT

4

CAPITAL PROJECTS

SIGNAL COMMUNICATION IMPROVEMENTS

Project Name	Signal Communication Improvements	Location(s)	City-Wide
Project Type	Traffic Signals	2020 Estimated Cost	\$ 150,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The Signal Communication Improvements program is intended to install communications with existing traffic signals to reduce delays and inefficiencies that occur without communication between signal systems.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 900,000
TOTAL	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 900,000

BENEFITS

Signal Communication projects and ongoing maintenance result in safer traffic systems which can provide safety to motorists and pedestrians and reduce delays and inefficiencies that occur in traffic systems.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

NEIGHBORHOOD TRAFFIC MANAGEMENT PROGRAM (NTMP)

Project Name	Neighborhood Traffic Management Program	Location(s)	City-Wide
Project Type	Traffic Control	2020 Estimated Cost	\$ 150,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The NTMP addresses city-wide neighborhood traffic management improvements.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 900,000
TOTAL	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 900,000

BENEFITS

NTMP projects and ongoing maintenance result in safer traffic systems which can provide safety to motorists and pedestrians.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4 CAPITAL PROJECTS

ITS MAINTENANCE

Project Name	ITS Maintenance	Location(s)	City-Wide
Project Type	Maintenance	2020 Estimated Cost	\$ 30,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The ITS program includes continued implementation of the city's ITS Master Plan and on-going costs for ITS software maintenance for improved traffic monitoring.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Maintenance	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 180,000
TOTAL	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 180,000

BENEFITS

Continued ITS Maintenance can reduce delays and inefficiencies that occur in traffic systems, resulting in safer traffic systems for pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

NONE

4

CAPITAL PROJECTS

ORCHARD ROAD WIDENING

Project Name	Orchard Road Widening	Location(s)	Orchard Rd Franklin St to High Line Canal
Project Type	Street	2020 Estimated Cost	\$ 900,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	2020	Additional Funding	-

PROJECT DESCRIPTION

The Orchard Road project includes widening the road to a three lane section and installation of a new sidewalk, including curb and gutter along Cherrywood Circle.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000
TOTAL	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000

BENEFITS

The Orchard Road widening project and ongoing maintenance results in safer traffic systems which can provide safety to motorists and pedestrians.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

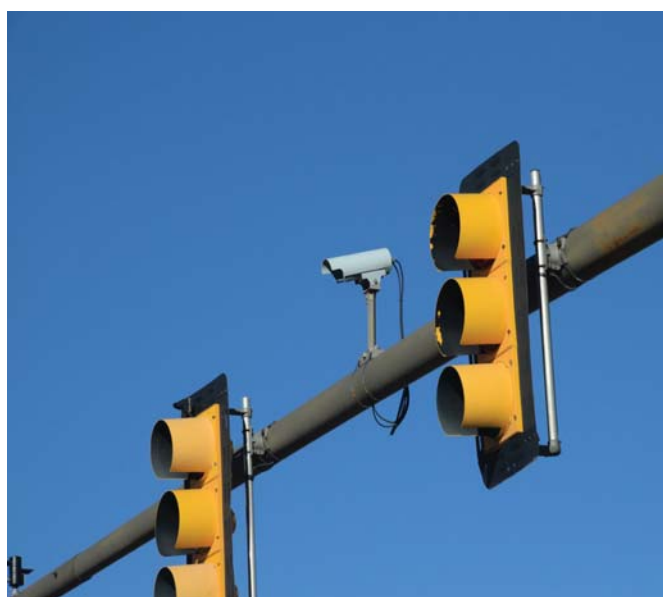
4 CAPITAL PROJECTS

2020 TRAFFIC SIGNALS

Project Name	2020 Traffic Signals	Location(s)	City-Wide
Project Type	Traffic Signals	2020 Estimated Cost	\$ 1,400,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

The installation of new traffic signals includes annual funding for installing traffic signals at intersections that meet warrants. The project includes costs to connect to the fiber backbone.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 8,400,000
TOTAL	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 1,400,000	\$ 8,400,000

BENEFITS

New traffic signals can reduce delays and inefficiencies that occur in traffic systems, resulting in safer traffic systems for pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

ARAPAHOE ROAD BRIDGE

Project Name	Land Acquisition and Bridge Widening	Location(s)	Arapahoe Rd Bridge at Big Dry Creek
Project Type	Construction	2020 Estimated Cost	\$ 200,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	2021	Additional Funding	-

PROJECT DESCRIPTION

The Arapahoe Road Bridge project will widen the bridge to a 7-lanes, 3 lanes in both directions and an extended southbound turn lane for the intersection west of the bridge at University. ADA-accessible paths will also connect the Arapahoe sidewalk to Big Dry Creek trail. Xcel power lines are planned to be undergrounded prior to the construction of the bridge.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Construction	-	4,500,000	-	-	-	-	4,500,000
TOTAL	\$ 200,000	\$ 4,500,000	\$ -	\$ -	\$ -	\$ -	\$ 4,700,000

BENEFITS

Bridge construction and improvement projects and ongoing maintenance result in safer traffic systems which can provide safety to motorists and pedestrians.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

ROADSIDE IMPROVEMENTS

Project Name	Roadside Improvements	Location(s)	Chenango Dr Dry Creek Rd between Clarkson St and Washington St
Project Type	Construction	2020 Estimated Cost	\$ 325,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

Council has previously provided funding for roadside improvements within the City. These improvements include installing cobble in the roadside to minimize roadside maintenance. In 2020, two projects have been identified:

- Chenango Drive between the western City Limit and Himalaya Street.
- Dry Creek Road between Clarkson Street and Washington Street on the south side.



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Construction	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 1,950,000
TOTAL	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 1,950,000

BENEFITS

Roadside Improvements can reduce delays and inefficiencies that occur in traffic systems, resulting in safer traffic systems for pedestrians and motorists.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

CROSSWALK SAFETY IMPROVEMENTS

Project Name	HAWK Signals Crosswalk Safety	Location(s)	Arapahoe Rd and Clarkson St Holly St and Easter Ave
Project Type	Construction	2020 Estimated Cost	\$ 200,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

High-Intensity Activated crossWalk beacons or HAWKs, are pedestrian traffic signals to stop roadway traffic to allow for pedestrians to safely cross arterial streets that feature high-speeds and/or wide-crossings. At a HAWK crossing, drivers receive multiple cues to emphasize the potential presence of a pedestrian. These cues include a unique configuration of the HAWK beacon (two red lenses over a single yellow lens), high visibility crosswalk markings (ladder-style markings as opposed to only two transverse white lines), a stop bar approximately 50 ft from the crosswalk, 8-inch solid lane lines between through travel lanes, signs that can be illuminated and read "CROSSWALK," and School Warning signs. When activated, the HAWK uses a red light indication to inform drivers to stop, thereby creating a time period for pedestrians to cross the major roadway. An existing example in the City can be found at Holly and Little Dry Creek trail crossing, north of Arapahoe Road, and an example image is included in the budget packet. Two locations have been identified in 2020.



- Arapahoe Rd and Clarkson St
- Holly St and Easter Ave

BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
Construction	200,000	200,000	200,000	200,000	200,000	200,000	\$ 1,200,000
TOTAL	\$ 200,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,450,000

BENEFITS

Council's strategic planning efforts called for improvements to pedestrian safety and mobility, which includes the construction of safe crossings for pedestrian trails and sidewalks in the City.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.

4

CAPITAL PROJECTS

2020 SIDEWALK PROJECTS

Project Name	2020 Sidewalk Projects	Location(s)	Four Identified Sidewalk Project Sites
Project Type	Design & Construction	2020 Estimated Cost	\$ 1,100,000
Start Date	2020	Funding Source(s)	City of Centennial Street Fund
Estimated Completion Date	Ongoing	Additional Funding	-

PROJECT DESCRIPTION

In 2020, several sidewalks are anticipated, totaling more than one mile of new pedestrian access:

- Alton Way from Yosemite to Easter Place (\$500,000)
- Dorado Avenue from Telluride Street to Trukee Street (\$100,000)
- Easter Avenue and Costilla Avenue west of Franklin Street (\$300,000)
- Noble Place and Panama Drive / Vine Street (\$200,000)
- Infill sidewalk projects that may arise (\$75,000)



BUDGET SNAPSHOT

PROJECT DETAIL	2020	2021	2022	2023	2024	2025	TOTAL ESTIMATED COST
Design	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 1,800,000
Construction	800,000	800,000	800,000	800,000	800,000	800,000	\$ 4,800,000
TOTAL	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ 6,600,000

BENEFITS

Council's strategic planning efforts called for improvements to pedestrian safety and mobility, which includes the construction of additional trails and sidewalks throughout the City.

ANNUAL OPERATING & MAINTENANCE

COSTS FOR MAINTENANCE WILL BE FUNDED OUT OF THE PUBLIC WORKS OPERATING BUDGET IN THE GENERAL FUND AND WILL BE COVERED IN THE SCOPE OF WORK THROUGH THE PUBLIC WORKS SERVICE PROVIDER.



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APPENDIX

5 APPENDIX

GLOSSARY

A

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 Arapahoe County Treasurer on auto purchases made outside of City limits by citizens residing in Centennial.

B

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.

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.

5 APPENDIX

GLOSSARY

C

Capital Assets

Assets of significant value and having a useful life beyond one year. Capital assets can be intangible (e.g. easements, water rights, etc.) or tangible (e.g. land, equipment, etc.).

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 Fund.

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

A capital project maintains, improves or adds new City assets.

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.

D

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.

5 APPENDIX

GLOSSARY

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.

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.

E

Employers Council

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.

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.

F

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.

5 APPENDIX

GLOSSARY

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.

G

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 the City Manager's Office 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.

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.

H

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.

I

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.

5 APPENDIX

GLOSSARY

Intergovernmental Revenue

Revenues levied by one government but shared on a predetermined basis with another government or class of governments.

L

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.

M

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.

O

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.

P

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.

5 APPENDIX

GLOSSARY

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.

R

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.

S

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.

T

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.

U

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.

5 APPENDIX

ACRONYMS

A

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

B

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

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

5 APPENDIX

ACRONYMS

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

D

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

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

F

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

ACRONYMS

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

G

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

H

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

I

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

J

JARC	Job Access/Reverse Commute
------	----------------------------

ACRONYMS

K

KPM Key Performance Measurement

L

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

M

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
 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)

N

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

O&M Operations and Maintenance
 OMA Colorado Open Meetings Law (laws governing the conduct of meetings)
 OS Open Space

5 APPENDIX

ACRONYMS

P

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

R

RAQC	Regional Air Quality Council
REA	Rural Electric Association (an electric company like Xcel)
RF	Outside Referral
RFI	Request for Information
RFP	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

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
SOE	Stay of Execution
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

ACRONYMS

T

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

U

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

V/C	Volume to Capacity Ratio
VAC	Vacation of Easement
VMT	Vehicle Miles Traveled

W

WEPC	Water and Environmental Planning Committee
WQCC	Water Quality Control Commission
WQCD	Water Quality Control Division (part of CDPHE)

Y

YTD	Year to Date
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COUNCIL RESOLUTIONS

BUDGET ADOPTION

CITY OF CENTENNIAL, COLORADO

RESOLUTION NO. 2019-R-51

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO ADOPTING THE CITY OF CENTENNIAL 2020 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 29-1-108, C.R.S., to establish its annual budget and to make transfers and appropriations of budgeted funds; and

WHEREAS, the City Manager prepared and submitted a proposed budget for Fiscal Year 2020 ("2020 Budget") to the City Council for the Council's consideration in accordance with the Home Rule Charter for the City of Centennial and applicable law; and

WHEREAS, the 2020 Budget remains 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 Section 29-1-106, C.R.S., the 2020 Budget was 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 5, 2018, 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 2020 Budget; and

WHEREAS, the City Manager shall present a separate resolution to the City Council for its consideration 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. 2020 Budget.

- A. The 2020 Budget for the City of Centennial as presented to the City Council is hereby approved and adopted and shall be known as the 2020 Budget for the City. The 2020 Budget is incorporated into this Resolution as if set out in full. Attached to this

COUNCIL RESOLUTIONS

BUDGET ADOPTION

Resolution as Exhibit A is an “All City Funds Summary” summarizing the 2020 Budget financial resources, financial uses, and funds available for the City. Copies of the 2020 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 2020 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 2020 Budget as may be permitted by law.

Section 2. 2020 Appropriations.

Appropriations for 2020 are hereby approved for the City and are identified in the 2020 Budget All City Funds Summary, Exhibit A, as “2020 Financial Sources/Uses.”

Section 3. Committed Fund Balances

Per Administrative Policy 2010-AP-06 and Governmental Accounting Standards Board Statement 54, Committed Fund Balance is hereby designated in the Capital Improvement Fund at \$2,000,000 as of December 31, 2020. The Committed Funds are within the amount of the “2020 Ending Fund Balance” for the Capital Improvement Fund as presented on Exhibit A. These funds are not appropriated and are specifically committed for city building acquisition or major repairs to city buildings. These committed funds cannot be used for any other purpose unless the City Council takes further action by resolution or ordinance.

Per Administrative Policy 2010-AP-06 and Governmental Accounting Standards Board Statement 54, Committed Fund Balance is hereby designated in the Street Fund at \$20,000,000 as of December 31, 2020. The Committed Funds are within the amount of the “2020 Ending Fund Balance” for the Capital Improvement Fund as presented on Exhibit A. These committed funds cannot be used for any other purpose unless the City Council takes further action by resolution or ordinance. These funds are not appropriated and are specifically committed for:

COUNCIL RESOLUTIONS

BUDGET ADOPTION

Street Fund Committed Purpose	2020 Committed Fund Balance
County Line widening project	\$5,000,000
Fund the widening of County Line Rd from University Ave to Broadway Ave	
Sidewalk segments in CIP	5,000,000
Fund completing sidewalk segments identified in the City's ten-year Capital Improvement Program	
Arapahoe Big Dry Creek road crossing	4,500,000
Fund the replacement of the Arapahoe Road crossing of Big Dry Creek and any related right-of-way acquisition or flood plain mitigation.	
Infrastructure replacement	2,000,000
Fund replacement of existing infrastructure owned and maintained by the city, including but not limited to streets, sidewalks, street lights, signal lights and bridges.	
Intersection improvements	2,000,000
Fund signal lights and associated infrastructure as warrants are approved, along with other safety improvements.	
Undergrounding utilities	1,000,000
Fund undergrounding overhead utilities.	
Emergency capital repairs	500,000
Fund infrastructure or other capital improvement, emergency repairs if appropriated funds are insufficient.	
Total Street Fund	\$20,000,000

In addition, Open Space fund balance will have a total Commitment of \$7,339,100 as of December 31, 2020. The Committed Funds are within the "2020 Ending Fund Balance" for the Open Space Fund as presented on Exhibit A. These committed funds cannot be used for any other purpose unless the City Council takes further action by resolution or ordinance. These funds are not appropriated and are specifically committed for:

Open Space Fund Committed Purpose	2020 Committed Fund Balance
Lone Tree Creek Trail (net of County allocation)	\$450,000
Remaining city cost to fund the three trail phases, net of the County's IGA Allocation of \$4,500,000.	
Arapahoe County IGA – Dove Valley	3,000,000
City's funding obligation for Dove Valley improvements per IGA.	
Centennial Center Park Master Plan	3,610,600
Fund the multi-phased Centennial Center Park Master Plan project.	
Long-Term Reserve per policy	278,500
Reserve established by Council Policy 2018-CCP-01 which is 10% of annual open space tax funds.	
Total Open Space Fund	\$7,339,100

COUNCIL RESOLUTIONS

BUDGET ADOPTION

Section 4. 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 4th day of November, 2019.

By: 
Stephanie Piko, Mayor

ATTEST:

By: 
City Clerk

APPROVED AS TO FORM:


For City Attorney's Office

COUNCIL RESOLUTIONS

BUDGET ADOPTION

City of Centennial 2020 Financial Sources/Uses

Exhibit A

Fund	2020 Beginning Fund Balance	2020 Financial Sources	2020 Financial Uses	2020 Ending Fund Balance
General Fund	\$ 29,774,202	\$ 65,237,760	\$ 70,682,130	\$ 24,329,832
Special Revenue Funds	\$ 16,326,654	\$ 48,565,170	\$ 30,712,170	\$ 34,179,654
Open Space Fund	13,022,121	3,175,000	7,436,000	8,761,121
Conservation Trust Fund	3,304,533	710,000	540,000	3,474,533
Street Fund	-	44,680,170	22,736,170	21,944,000
Capital Improvement Fund	\$ 47,504,119	\$ 1,500,000	\$ 26,630,120	\$ 22,373,999
Enterprise Fund	\$ 214,900	\$ 5,191,300	\$ 5,256,300	\$ 149,900
Land Use Fund	-	4,891,300	4,891,300	-
Fiber Fund	214,900	300,000	365,000	149,900

COUNCIL RESOLUTIONS

CITY OF CENTENNIAL MILL LEVY RATE

**CITY OF CENTENNIAL,
COLORADO**

RESOLUTION NO. 2019-R-63

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL,
COLORADO TO SET THE 2019 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 2020 ("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 4, 2019, 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 4, 2019, the City Council approved the 2020 Budget and made necessary appropriations by Resolution 2019-R-51; and

WHEREAS, the funds necessary to meet projected appropriations for Fiscal Year 2020 equal the amount of \$70,682,130; and

WHEREAS, the 2019 net valuation for assessment of real property within the City, as certified by the Arapahoe County Assessor, is \$2,492,840,167; 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 2020 budget year, there is hereby levied a tax of 4.982 mills plus 0.020 mills for abatements and refunds upon each dollar of total valuation for assessment of all taxable property within the City, to raise \$12,469,187 in revenue, of which 1% will be paid to the Arapahoe County Treasurer as a collection fee.

COUNCIL RESOLUTIONS

CITY OF CENTENNIAL MILL LEVY RATE

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 16th day of December, 2019.

By: _____



Stephanie Piko, Mayor

ATTEST:

By: _____



City Clerk or Deputy City Clerk

APPROVED AS TO FORM:



For City Attorney's Office

COUNCIL RESOLUTIONS

CITY OF CENTENNIAL MILL LEVY RATE

TO: County Commissioners of Arapahoe County, Colorado

For the year 2019, the _____ City Council _____ of the
(governing body)_____ City of Centennial _____ hereby certifies a total levy of _____ 5.002 _____ mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ _____ 2,492,840,167 _____

to produce \$ _____ 12,469,187 _____ in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	_____ 4.982 _____ mills	\$ _____ 12,418,457 _____
2. Refund / Abatements	_____ 0.020 _____ mills	\$ _____ 50,730 _____
3. Temporary Tax Credit or		
Rate Reduction (minus)	< _____ > mills	\$ < _____ >
SUBTOTAL	_____ 5.002 _____ mills	\$ _____ 12,469,187 _____
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	_____ 5.002 _____ mills	\$ _____ 12,469,187 _____

Contact Person: _____ Doug Farnen, Finance Director

Daytime Telephone Number _____ 303-754-3225

Signed _____

Title _____ Mayor

COUNCIL RESOLUTIONS

ANTELOPE GID BUDGET ADOPTION

**BOARD OF DIRECTORS
FOR THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-AGID-R-01

**A RESOLUTION ADOPTING THE ANTELOPE WATER SYSTEM
GENERAL IMPROVEMENT DISTRICT 2020 PROPOSED 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)(4) 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 proposed District 2020 Budget (“2020 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 2020 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 2020 Budget remains 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 2020 Budget was 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 4, 2019, 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 2020 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.

COUNCIL RESOLUTIONS

ANTELOPE GID BUDGET ADOPTION

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Antelope Water System General Improvement District:

Section 1. 2020 Budget.


- A. The 2020 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 2020 Budget for the District. The 2020 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "2020 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2020 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 2020 Budget as may be permit by law.

Section 2. 2020 Appropriations.

Appropriations for 2020 are hereby approved for the District and are identified in the 2020 Budget and the attached "2020 Financial Sources/Uses General Improvement Districts Funds" as "2020 Financial Uses."


Section 3. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 4th day of November, 2019.

By: 
Chairperson of the District

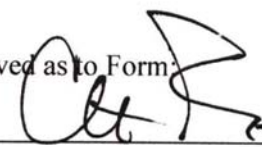
ATTEST:

By:


Secretary to District

Approved as to Form

By:


Attorney for District

COUNCIL RESOLUTIONS

ANTELOPE GID BUDGET ADOPTION

City of Centennial

2020 Financial Sources/Uses General Improvement Districts Funds

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District funds.

Fund	2020 Beginning Fund Balance	2020 Financial Sources	2020 Financial Uses	2020 Ending Fund Balance
Special Revenue Funds	\$ 178,285	\$ 230,000	\$ 245,350	\$ 162,935
<i>Antelope GID</i>	<i>80,350</i>	<i>165,500</i>	<i>190,950</i>	<i>54,900</i>
<i>Cherry Park GID</i>	<i>97,935</i>	<i>64,500</i>	<i>54,400</i>	<i>108,035</i>
<i>Foxridge GID</i>	<i>297,623</i>	<i>77,500</i>	<i>57,750</i>	<i>317,373</i>
<i>Walnut Hills GID</i>	<i>643,468</i>	<i>109,000</i>	<i>114,150</i>	<i>638,318</i>

COUNCIL RESOLUTIONS

ANTELOPE GID MILL LEVY RATE

**BOARD OF DIRECTORS
FOR THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-AGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
TO SET THE 2019 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 (“Board”) 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 2020 Budget (“Budget”) to the Board; 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 4, 2019, 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 4, 2019; and

WHEREAS, the amount of money available for 2020 Financial Uses is \$190,950; and

WHEREAS, the 2019 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$6,315,140.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Antelope Water System General Improvement District:

COUNCIL RESOLUTIONS

ANTELOPE GID MILL LEVY RATE

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses and debt service payments of the District during the 2020 budget year, there is hereby levied a tax of 0.951 mills for General Operating Expenses, plus 23.594 mills for General Obligation Bond and Interest, for a total mill levy of 24.545 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$155,000 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 16th day of December, 2019.

By: _____

Vice Chairperson of the District

ATTEST:

By: _____

Secretary to District

Approved as to Form:

By: _____

Attorney for District

COUNCIL RESOLUTIONS

ANTELOPE GID MILL LEVY RATE

TO: County Commissioners of Arapahoe County, Colorado

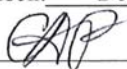
For the year 2019, the _____ Board of Directors _____ of the
(governing body)Antelope Water System General Improvement District hereby certifies a total levy of 24.545 mills
(unit of government)to be extended by you upon the total assessed valuation of \$ 6,315,140to produce \$ 155,000 in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	<u>0.951</u> mills	\$ <u>6,000</u>
2. Refund / Abatements	_____ mills	\$ _____
3. Temporary Tax Credit or		
Rate Reduction (minus)	< _____ > mills	\$ < _____ >
SUBTOTAL	<u>0.951</u> mills	\$ <u>6,000</u>
4. General Obligation Bonds and Interest		
a. See attached description	<u>23.594</u> mills	\$ <u>149,000</u>
b. See attached description	_____ mills	\$ _____
SUBTOTAL	<u>23.594</u> mills	\$ <u>149,000</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>24.545</u> mills	\$ <u>155,000</u>

Contact Person: Doug Farmen, Finance DirectorDaytime Telephone Number 303-754-3325

Signed

Title Vice Chair

COUNCIL RESOLUTIONS

ANTELOPE GID MILL LEVY RATE

PLEASE SUBMIT THE FOLLOWING INFORMATION FOR EACH GENERAL OBLIGATION BOND:

Purpose of Issue Construct Water System Series 2016Date of Issue March, 2016 Coupon Rate Varies (2.00% - 5.000%)Maturity Date 2035Levy: 23.594 Revenue: \$149,000

(Show here and on line 4 of Page 1)

Please submit the following information for each contractual obligation:

Title _____

Date of Approval _____ Principal Amount _____

Maturity Date _____

Levy: _____ Revenue: _____

(Show here and on line 5 of Page 1)

The above information is required by 32-1-1603 C.R.S.

COUNCIL RESOLUTIONS

CHERRY PARK GID BUDGET ADOPTION

**BOARD OF DIRECTORS
FOR THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-CPGID-R-01

**A RESOLUTION ADOPTING THE CHERRY PARK GENERAL
IMPROVEMENT DISTRICT 2020 PROPOSED BUDGET AND
APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Cherry Park 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)(4) 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 proposed District 2020 Budget (“2020 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 2020 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 2020 Budget remains 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 2020 Budget was 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 4, 2019, 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 2020 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.

COUNCIL RESOLUTIONS

CHERRY PARK GID BUDGET ADOPTION

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Park General Improvement District:

Section 1. 2020 Budget.

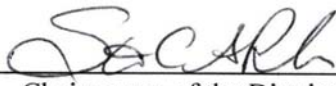
- A. The 2020 Budget for the Cherry Park General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2020 Budget for the District. The 2020 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "2020 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2020 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 2020 Budget as may be permit by law.

Section 2. 2020 Appropriations.

Appropriations for 2020 are hereby approved for the District and are identified in the 2020 Budget and the attached "2020 Financial Sources/Uses General Improvement Districts Funds" as "2020 Financial Uses."

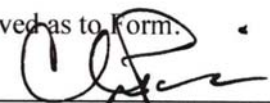
Section 3. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 4th day of November, 2019.

By: 
Chairperson of the District

ATTEST:

By: 
Secretary to District

Approved as to form.
By: 
Attorney for District

COUNCIL RESOLUTIONS

CHERRY PARK GID BUDGET ADOPTION

City of Centennial

2020 Financial Sources/Uses General Improvement Districts Funds

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District funds.

Fund	2020 Beginning Fund Balance	2020 Financial Sources	2020 Financial Uses	2020 Ending Fund Balance
Special Revenue Funds	\$ 178,285	\$ 230,000	\$ 245,350	\$ 162,935
<i>Antelope GID</i>	<i>80,350</i>	<i>165,500</i>	<i>190,950</i>	<i>54,900</i>
<i>Cherry Park GID</i>	<i>97,935</i>	<i>64,500</i>	<i>54,400</i>	<i>108,035</i>
<i>Foxridge GID</i>	<i>297,623</i>	<i>77,500</i>	<i>57,750</i>	<i>317,373</i>
<i>Walnut Hills GID</i>	<i>643,468</i>	<i>109,000</i>	<i>114,150</i>	<i>638,318</i>

COUNCIL RESOLUTIONS

CHERRY PARK GID MILL LEVY RATE

**BOARD OF DIRECTORS
FOR THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-CPGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
CHERRY PARK GENERAL IMPROVEMENT DISTRICT TO SET
THE 2019 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 (“Board”) 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 2020 Budget (“Budget”) to the Board; 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 4, 2019, 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 4, 2019; and

WHEREAS, the amount of money available for 2020 Financial Uses is \$54,400; and

WHEREAS, the 2019 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$16,209,412.

COUNCIL RESOLUTIONS

CHERRY PARK GID MILL LEVY RATE

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 2020 budget year, there is hereby levied a tax of 4.437 mills less a temporary rate reduction for Budget Year 2020 of 0.872 mills for a total mill levy of 3.565 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$57,787 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 16th day of December, 2019.

By: _____

Vice - Chairperson of the District

ATTEST:

By: _____

Secretary to District

Approved as to Form:

By: _____

Attorney for District

COUNCIL RESOLUTIONS

CHERRY PARK GID MILL LEVY RATE

TO: County Commissioners of Arapahoe County, Colorado

For the year 2019, the _____ Board of Directors _____ of the
(governing body)_____ Cherry Park General Improvement District _____ hereby certifies a total levy of _____ 3.565 _____ mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ _____ 16,209,412 _____

to produce \$ _____ 57,787 _____ in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	_____ 4.437 _____ mills	\$ _____ 71,921 _____
2. Refund / Abatements	_____ _____ mills	\$ _____
3. Temporary Tax Credit or Rate Reduction (minus)	< _____ 0.872 _____ > mills	\$ < _____ 14,134 _____ >
SUBTOTAL	_____ 3.565 _____ mills	\$ _____ 57,787 _____
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	_____ 3.565 _____ mills	\$ _____ 57,787 _____

Contact Person: _____ Doug Farmen, Finance Director

Daytime Telephone Number _____ 303-754-3225

Signed _____

Title _____ Vice Chair

COUNCIL RESOLUTIONS

FOXRIDGE GID BUDGET ADOPTION

**BOARD OF DIRECTORS
FOR THE
FOXRIDGE GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-FRGID-R-03

**A RESOLUTION ADOPTING THE FOXRIDGE GENERAL
IMPROVEMENT DISTRICT 2020 PROPOSED BUDGET AND
APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Foxridge 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)(4) 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 proposed District 2020 Budget (“2020 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 2020 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 2020 Budget remains in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Section 29-1-106, C.R.S., the proposed 2020 Budget was 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 4, 2019, 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 2020 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.

COUNCIL RESOLUTIONS

FOXTRIDGE GID BUDGET ADOPTION

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Foxridge General Improvement District:

Section 1. 2020 Budget.

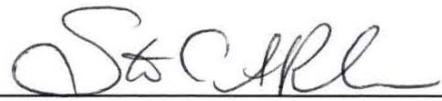
- A. The 2020 Budget for the Foxridge General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2020 Budget for the District. The 2020 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "2020 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2020 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 Board of Directors 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 2020 Budget as may be permitted by law.


Section 2. 2020 Appropriations.

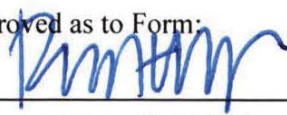
Appropriations for 2020 are hereby approved for the District and are identified in the 2020 Budget and the attached "2020 Financial Sources/Uses General Improvement Districts Funds" as "2020 Financial Uses."

Section 3. This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 4th day of November, 2019.

By: 
Chairperson of the District

ATTEST:
By: 
Secretary to District

Approved as to Form:
By: 
Attorney for District

COUNCIL RESOLUTIONS

FOXTRIDGE GID BUDGET ADOPTION

City of Centennial

2020 Financial Sources/Uses General Improvement Districts Funds

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District funds.

Fund	2020 Beginning Fund Balance	2020 Financial Sources	2020 Financial Uses	2020 Ending Fund Balance
Special Revenue Funds	\$ 178,285	\$ 230,000	\$ 245,350	\$ 162,935
<i>Antelope GID</i>	<i>80,350</i>	<i>165,500</i>	<i>190,950</i>	<i>54,900</i>
<i>Cherry Park GID</i>	<i>97,935</i>	<i>64,500</i>	<i>54,400</i>	<i>108,035</i>
<i>Foxridge GID</i>	<i>297,623</i>	<i>77,500</i>	<i>57,750</i>	<i>317,373</i>
<i>Walnut Hills GID</i>	<i>643,468</i>	<i>109,000</i>	<i>114,150</i>	<i>638,318</i>

COUNCIL RESOLUTIONS

FOXTRIDGE GID MILL LEVY RATE

**BOARD OF DIRECTORS
FOR THE
FOXTRIDGE GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-FRGID-R-04

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
FOXTRIDGE GENERAL IMPROVEMENT DISTRICT TO SET THE
2019 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 ("Board") 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 2020 Budget ("Budget") to the Board; 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 4, 2019, 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 4, 2019; and

WHEREAS, the amount of money available for 2020 Financial Uses is \$57,750; and

WHEREAS, the 2019 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$36,424,227.

COUNCIL RESOLUTIONS


FOXRIDGE GID MILL LEVY RATE

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 2020 budget year, there is hereby levied a tax of 2.151 mills less a temporary rate reduction for Budget Year 2020 of 0.309 mills for a total mill levy of 1.842 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$67,093 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 16th day of December, 2019.

By: 
Vice Chairperson of the District

ATTEST:

By: 
Secretary to District

Approved as to Form:

By: 
Attorney for District

COUNCIL RESOLUTIONS

FOXTRIDGE GID MILL LEVY RATE

TO: County Commissioners of Arapahoe County, Colorado

For the year 2019, the _____ Board of Directors _____ of the
(governing body)

_____ FoxtrIDGE General Improvement District _____ hereby certifies a total levy of _____ 1.842 _____ mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ _____ 36,424,227 _____

to produce \$ _____ 67,093 _____ in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	_____ 2.151 _____ mills	\$ _____ 78,348 _____
2. Refund / Abatements	_____ _____ mills	\$ _____
3. Temporary Tax Credit or		
Rate Reduction (minus)	< _____ 0.309 _____ > mills	\$ < _____ 11,255 _____
>		
SUBTOTAL	_____ 1.842 _____ mills	\$ _____ 67,093 _____
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	_____ 1.842 _____ mills	\$ _____ 67,093 _____

Contact Person: _____ Doug Farnen, Finance Director _____

Daytime Telephone Number _____ 303-754-3325 _____

Signed _____

Title _____ Vice - Chair _____

COUNCIL RESOLUTIONS

WALNUT HILLS GID BUDGET ADOPTION

**BOARD OF DIRECTORS
FOR THE
WALNUT HILLS GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-WHGID-R-01

**A RESOLUTION ADOPTING THE WALNUT HILLS GENERAL
IMPROVEMENT DISTRICT 2020 PROPOSED BUDGET AND
APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Walnut Hills 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)(4) 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 proposed District 2020 Budget (“2020 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 2020 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 2020 Budget remains 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 2020 Budget was 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 4, 2019, 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 2020 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.

COUNCIL RESOLUTIONS

WALNUT HILLS GID BUDGET ADOPTION

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Walnut Hills General Improvement District:

Section 1. 2020 Budget.


- A. The 2020 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 2020 Budget for the District. The 2020 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "2020 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2020 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 2020 Budget as may be permit by law.

Section 2. 2020 Appropriations.

Appropriations for 2020 are hereby approved for the District and are identified in the 2020 Budget and the attached "2020 Financial Sources/Uses General Improvement Districts Funds" as "2020 Financial Uses."

Section 3. This Resolution shall be effective immediately upon adoption.

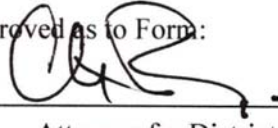
ADOPTED by a vote of 9 in favor and 0 against this 4th day of November, 2019.

By: 
Chairperson of the District

ATTEST:

By: 
Secretary to District

Approved as to Form:

By: 
Attorney for District

COUNCIL RESOLUTIONS

WALNUT HILLS GID BUDGET ADOPTION

City of Centennial

2020 Financial Sources/Uses General Improvement Districts Funds

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District funds.

Fund	2020 Beginning Fund Balance	2020 Financial Sources	2020 Financial Uses	2020 Ending Fund Balance
Special Revenue Funds	\$ 178,285	\$ 230,000	\$ 245,350	\$ 162,935
<i>Antelope GID</i>	<i>80,350</i>	<i>165,500</i>	<i>190,950</i>	<i>54,900</i>
<i>Cherry Park GID</i>	<i>97,935</i>	<i>64,500</i>	<i>54,400</i>	<i>108,035</i>
<i>Foxridge GID</i>	<i>297,623</i>	<i>77,500</i>	<i>57,750</i>	<i>317,373</i>
<i>Walnut Hills GID</i>	<i>643,468</i>	<i>109,000</i>	<i>114,150</i>	<i>638,318</i>

COUNCIL RESOLUTIONS

WALNUT HILLS GID MILL LEVY RATE

**BOARD OF DIRECTORS
FOR THE
WALNUT HILLS GENERAL IMPROVEMENT DISTRICT
CENTENNIAL, COLORADO**

RESOLUTION NO. 2019-WHGID-R-02

**A RESOLUTION OF THE BOARD OF DIRECTORS OF WALNUT
HILLS GENERAL IMPROVEMENT DISTRICT TO SET THE 2019
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 ("Board") 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 2020 Budget ("Budget") to the Board; 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 4, 2019, 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 4, 2019; and

WHEREAS, the amount of money available for 2020 Financial Uses is \$114,150; and

WHEREAS, the 2019 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$37,908,349.

COUNCIL RESOLUTIONS

WALNUT HILLS GID MILL LEVY RATE

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 2020 budget year, there is hereby levied a tax of 3.112 mills less a temporary rate reduction for Budget Year 2020 of 0.791 mills for a total mill levy of 2.321 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$87,985 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 16th day of December, 2019.

By: _____

Vice - Chairperson of the District

ATTEST:

By: _____

Secretary to District

Approved as to Form:

By: _____

Attorney for District

COUNCIL RESOLUTIONS

WALNUT HILLS GID MILL LEVY RATE

TO: County Commissioners of Arapahoe County, Colorado

For the year 2019, the _____ Board of Directors _____ of the
(governing body)

_____ Walnut Hills General Improvement District _____ hereby certifies a total levy of _____ 2.321 _____ mills
(unit of government)

to be extended by you upon the total assessed valuation of \$ _____ 37,908,349 _____

to produce \$ _____ 87,985 _____ in revenue.

The levies and revenues are for the following purposes:

	LEVY	REVENUE
1. General Operating Expense	_____ 3.112 _____ mills	\$ _____ 117,970 _____
2. Refund / Abatements	_____ _____ mills	\$ _____
3. Temporary Tax Credit or Rate Reduction (minus)	< _____ 0.791 _____ > mills	\$ < _____ 29,985 _____ >
SUBTOTAL	_____ 2.321 _____ mills	\$ _____ 87,985 _____
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	_____ 2.321 _____ mills	\$ _____ 87,985 _____

Contact Person: _____ Doug Farmen, Finance Director _____

Daytime Telephone Number _____ 303-754-3225 _____

Signed _____

Title _____ Vice - Chair _____



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CITY MANAGER'S AUTHORIZED EXPENDITURES

CITY OF CENTENNIAL, COLORADO

RESOLUTION NO. 2019-R-64

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 THE CALENDAR YEAR 2020

WHEREAS, the City of Centennial is a home rule municipality governed by the Centennial Home Rule Charter; and

WHEREAS, Section 8.4(e) of the Centennial Home Rule Charter authorizes the City Council to delegate duties to the City Manager; and

WHEREAS, Sections 2-2-130(b)(1) and 2-2-130(c)(1) of the Centennial Municipal Code place limits on the authority of the City Manager to approve certain contracts on behalf of the City but contemplates that the City Council may delegate additional contracting authority to the City Manager by resolution in excess of the limits set forth in those respective Municipal Code Sections; and

WHEREAS, the City Council annually budgets and appropriates funds for the performance of certain projects and services contracts; and

WHEREAS, with approval of the 2020 budget, the City Council intends for the City to complete certain projects or enter into certain agreements for services, identified in the document titled "Requested Expenditures Over the City Manager's Approval Amount" attached hereto as **Attachment A** (the "2020 Projects"); and

WHEREAS, City Council has approved a maximum budget amount for each of the 2020 Projects (the "Budgeted Amount"); and

WHEREAS, the Budgeted Amount for each of the 2020 Projects exceeds the contracting authority of the City Manager; and

WHEREAS, the City Council desires to delegate authority to the City Manager to execute intergovernmental agreements, contracts, orders and other documents necessary or desirable to complete the performance of the services and/or acquisition of goods for the 2020 Projects as long as the aggregate compensation payable by the City to the relevant contractor(s) or consultant(s) is within the Budgeted Amount for each 2020 Project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Centennial, Colorado, that:

Section 1. The City Council authorizes the City Manager to execute, on behalf of the City of Centennial, such intergovernmental agreements, contracts, order, and other documents

CITY MANAGER'S AUTHORIZED EXPENDITURES

necessary or desirable to contract for the performance of services and/or acquisition of goods for the 2020 Projects identified in **Attachment A**, provided that:

- The contract, agreement, order or other document is for a project or services contract identified in **Attachment A**; and
- The contract amount is within the Budgeted Amount established by the City Council for such project as reflected in Attachment A, or such contract provides a special authorization to make purchases for good 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. The City Council shall indemnify, hold harmless, and defend the City Manager in the exercise of the authority granted by this Resolution provided that such exercise is made in a reasonable and good faith manner and such exercise is within the scope of the City Manager's duties and authorities as the chief administrative official of the City of Centennial.

Section 3. This Resolution shall take effect immediately upon its approval by the City Council and such authority shall remain valid and effective until December 31, 2020 or the project is completed whichever is later.

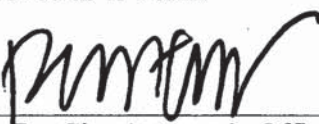
Adopted by a vote of 9 in favor and 0 against, this 16th day of December, 2019.

By: 
Stephanie Piko, Mayor

ATTEST:

By: 
City Clerk or Deputy City Clerk

Approved as to Form:

By: 
For City Attorney's Office

CITY MANAGER'S AUTHORIZED EXPENDITURES

Attachment A: Requested Expenditures over the City Manager's Approval Amount

Public Works		
	Description	2020 Budget
Street Rehabilitation Program	Treatments for streets identified in the pavement management program, including pavement reconstruction, mill and overlay, surface treatments, and concrete repairs, as well as other similar treatments.	\$7,500,000
University Sidewalk Infill	Completing several missing sections of sidewalk on University Blvd.	\$950,000
County Line Road/Quebec Southbound Right Turn Lane	Construction for new southbound to westbound right turn lane from Quebec Street to County Line Road.	\$900,000
Materials – Snow Removal	Materials used under the Public Works contract for road operations and maintenance.	\$600,000
County Line Road Widening Acquisition	Joint project with Douglas County to widen County Line Road to 4 lanes. 2020 budget is for right-of-way and easement acquisition, or other similar expenses.	\$500,000
Orchard Road Trail (includes \$330,000 from Open Space Fund)	Construction of new sidewalk on the south side of Orchard Rd from Palos Verdes Park to Quebec Street - jointly funded with Open Space Fund.	\$830,000
Concrete Backlog	Funding to address the existing backlog of concrete repair requests for sidewalks and ramps.	\$525,000
TOTAL		\$11,805,000
Community Development		
	Description	2020 Budget
Animal Services Contract - Humane Society of the Pikes Peak Region	Extension of the Animal Services Contract with the Humane Society of the Pikes Peak Region for 2020.	\$690,000
<u>Regional Partnership Projects – SSPRD Intergovernmental Agreement</u>	<u>Intergovernmental agreement with SSPRD for the following projects:</u>	\$239,000
Signage and Wayfinding (\$26,500)	Design of uniform trail wayfinding signage for major trails within the City of Centennial.	
Walnut Hills Elementary School Ballfield Renovation (\$120,000)	Plan, design, and relocate the existing ballfield. Provide ADA access to the new ballfield location as well as the existing tennis courts and shelter.	
Foxhill Playground Renovation (\$92,500)	Renovation of the existing playground with new play equipment, replacement of the shade pavilion, picnic tables, and benches.	
<u>Regional Partnership Projects – APRD</u>	<u>Intergovernmental agreement with APRD for the following projects:</u>	\$185,000
Lookout Park & Pool (\$185,000)	Project includes installation of new terraces and steps, additional seating, plantings and shade, and educational signage.	
TOTAL		\$1,114,000
Communications		
	Description	2020 Budget
Community Activities – Team Player Productions or similar vendor	Contract for community event planning and coordination.	\$215,000
TOTAL		\$215,000
Finance		
	Description	2020 Budget
CIRSA	Renewing the City's property and casualty insurance services for 2020.	\$420,000
Auditing Services	Renewing the City's sales tax auditing services for 2020.	\$200,000
TOTAL		\$620,000
Office of Technology & Innovation		
	Description	2020 Budget
Information Technology Staffing Services	Task orders related to information technology staffing services, such as network operations, technical writing, IT support, or other areas of specialized technical expertise.	\$165,000
Software System Maintenance - Tyler Technologies	Operations and maintenance costs for previously purchased software systems from Tyler Technologies. Three systems (Court, Land Use, and Finance) that exceed the City Manager's authority in aggregate.	\$195,000
TOTAL		\$360,000
Total for All Requests		\$14,114,000



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PURCHASING POLICY

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/>

PURCHASING POLICY

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).

PURCHASING POLICY

- (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

PURCHASING POLICY

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

PURCHASING POLICY

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:

PURCHASING POLICY


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.

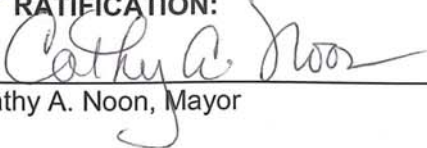
VI. EFFECTIVE DATE:

This policy shall be effective upon adoption by the City Council of a ratifying resolution.

PURCHASING POLICY

VII. APPROVAL:

John H. Danielson, City Manager11/8/13

Date**VIII. RATIFICATION:**

Cathy A. Noon, Mayor

Resolution No. 2013-R-71

11/8/13

Date**ATTEST:**

City Clerk or Deputy City Clerk

PURCHASING POLICY

CITY OF CENTENNIAL, COLORADO

13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE DIRECTIVE No. 2018-FD-AD-03

ADOPTION OF DECEMBER 2018 PURCHASING POLICY MANUAL

I. AUTHORITY:

Per Administrative Policy 2013-AP-01 governing purchasing by the City ("Purchasing Policy"). (approved by City Council by Resolution 2013-R-71), the processes for which are set forth in a "Purchasing Policy and Procedure Manual" dated November 2013 (subsequently amended in September 2014) ("Manual") the City Manager is responsible for the City's purchasing system. (Section 1.6 of Manual). The City Manager desires to approve an updated (December 2018) edition of the Manual which incorporates Administrative Policy 2018-FI-AD-01 and incorporates requirements for any procurement involving the expenditure of federal funds in a new Appendix B to the Manual.

II. PURPOSE OF DIRECTIVE:

The purpose of this directive is to approve an updated (December 2018) edition of the Manual which incorporates Administrative Policy 2018-FI-AD-01 and incorporates requirements for any procurement involving the expenditure of federal funds in a new Appendix B to the Manual.

III. ADOPTION OF 2018 PURCHASING POLICY AND PROCEDURES MANUAL

The December 2018 Purchasing Policy and Procedures Manual for the City in form attached hereto as Attachment A is hereby adopted and shall replace and supersede any prior editions of such manual. The forms and processes and directives described therein do not affect the competitive bidding and approval requirements as approved by Administrative Purchasing Policy 2013-AP-01 of the City as approved by City Council by Resolution 2013-R-71.

IV. EFFECTIVE DATE:

This directive shall be effective upon the signature of the City Manager.

V. APPROVAL:



Matt Sturgeon, City Manager

12/20, 2018

Date

PURCHASING POLICY

APPENDIX B

Procurement Policies and Procedures for Federally Funded Programs

Reference 2 CFR 200.318-326

1. Purpose of procurement standards. These standards establish procedures for City of Centennial ("City") procurement of supplies and other expendable property, equipment, and services utilizing federal funds. All departments and operations of the City expending federal grant monies shall adhere to these standards, as follows, as they may be amended or supplemented over time. In the event the federal government regulations that govern procurement policies and procedures for federally funded programs or for procurements made with federal funds, these standards and procedures will be deemed automatically amended to conform to such requirements.

2. Code of conduct. No employee, officer, or agent shall participate in the selection, award, or administration of a contract or purchase order if a real or apparent conflict of interest would be involved. Such a conflict would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in the entity selected for an award. The officers, employees, and agents of the City shall neither solicit nor accept gratuities, favors, or anything of monetary value from contractors, or parties to sub agreements except for where the financial interest is not substantial, or the gift is an unsolicited item of nominal value. Members of the City Council shall comply with all relevant fiduciary duties, including those governing conflicts of interest, when they vote upon matters related to procurement contracts in which they have a direct or indirect financial or personal interest. Officers, employees, directors, and agents of the City shall be subject to disciplinary actions for violations of these standards. This code of conduct supplements the City's Official Code of Ethics.

3. Competition. Procurement transactions shall be conducted in a manner to provide, to the maximum extent practical, open and free competition. The City shall be alert to organizational conflicts of interest as well as noncompetitive practices among contractors that may restrict or eliminate competition or otherwise restrain trade. To ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, invitations for bids and/or requests for proposals shall be excluded from competing for such procurements. Awards shall be made to the bidder or offeror whose bid or offer is responsive to the solicitation and is most advantageous to the City, price, quality and other factors considered. Solicitations shall clearly set forth all requirements that the bidder or offeror shall fulfill in order for the bid or offer to be evaluated by the City. All bids or offers may be rejected when it is in the City's interest to do so. In all procurement, the City shall avoid practices that are restrictive of competition. These include but are not limited to:

- (a) Placing unreasonable requirements on firms in order for them to qualify to do business
- (b) Requiring unnecessary experience and excessive bonding;
- (c) Noncompetitive pricing practices between firms or between affiliated companies;
- (d) Noncompetitive awards to consultants that are on retainer contracts;
- (e) Organizational conflicts of interest;
- (f) Specifying only a brand name product instead of allowing an equal product to be offered and describing the performance of other relevant requirements of the procurement; and
- (g) Any arbitrary action in the procurement process.

PURCHASING POLICY

4. Methods of Procurement to be followed.

- (a) Procurement by Micro-purchases. Micro-purchase is the acquisition of supplies or services under \$3,500. To the extent practicable, the City must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive quotations if the City considers the price to be reasonable.
- (b) Procurement by Small Purchase Procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than \$150,000 (OMB memo dated June 20, 2018 M-18-18). If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources.
- (c) Procurement by Sealed Bids (formal advertising). Bids are publicly solicited, and a firm fixed price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price. The sealed bid method is the preferred method for procuring construction, if the conditions in paragraph (c)(1) of this section apply.
 - (1) In order for sealed bidding to be feasible, the following conditions should be present:
 - (i) A complete, adequate, and realistic specification or purchase description is available;
 - (ii) Two or more responsible bidders are willing and able to compete effectively for the business; and
 - (iii) The procurement lends itself to a firm fixed price contract and the selection of the successful bidder can be made principally on the basis of price.
 - (2) If sealed bids are used, the following requirements apply:
 - (i) Bids must be solicited from an adequate number of known suppliers, providing them sufficient response time prior to the date set for opening the bids, for state, local and tribal governments, the invitation for bids must be publicly advertised;
 - (ii) The invitation for bids, which will include any specifications and pertinent attachments, must define the items or services in order for the bidder to properly respond;
 - (iv) All bids will be opened at the time and place prescribed in the invitation for bids, and for local and tribal governments, the bids must be opened publicly;
 - (v) A firm fixed price contract award will be made in writing to the lowest responsive and responsible bidder. Where specified in bidding documents, factors such as discounts, transportation cost, and life cycle costs must be considered in determining which bid is lowest. Payment discounts will only be used to determine the low bid when prior experience indicates that such discounts are usually taken advantage of; and
 - (v) Any or all bids may be rejected if there is a sound documented reason.
- (d) Procurement by Competitive Proposals. Competitive proposals are normally conducted with more than one source submitting an offer, and either a fixed price or cost- reimbursement type contract is awarded. It is generally used when conditions are not appropriate for the use of sealed bids. If this method is used, the following requirements apply:

PURCHASING POLICY

- (1) Requests for proposals must be publicized and identify all evaluation factors and their relative importance. Any response to publicized requests for proposals must be considered to the maximum extent practical.
 - (2) Proposals must be solicited from an adequate number of qualified sources;
 - (3) The City agency must have a written method for conducting technical evaluations of the proposals received and for selecting recipients;
 - (4) Contracts must be awarded to the responsible firm whose proposal is most advantageous to the program, with price and other factors considered; and
 - (5) The City must use competitive proposal procedures for qualifications-based procurement of architectural/engineering (A/E) professional services whereby competitors' qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. The method, where price is not used as a selection factor, can only be used in procurement of A/E professional services. It cannot be used to purchase other types of services though A/E firms are a potential source to perform the proposed effort.
- (e) Procurement by Noncompetitive Proposals. Procurement by non-competitive proposals is procurement through solicitation of a proposal from only one source and may be used only when one or more of the following circumstances apply:
- (1) The item is available only from a single source;
 - (2) The public exigency or emergency for the requirement will not permit a delay resulting from competitive solicitation;
 - (3) The Federal awarding agency or pass-through entity expressly authorizes noncompetitive proposals in response to a written request from the City; or
 - (4) After solicitation of a number of sources, competition is determined inadequate.

5. Procurement procedures.

- (a) All procurement by the City shall comply, at a minimum, with the requirements of subsections (i), (ii), and (iii) below:
- (i) the City avoids purchasing unnecessary items.
 - (ii) Where appropriate, an analysis is made of lease versus purchase alternatives to determine which would be the most economical and practical procurement.
 - (iii) Solicitations for goods and services provide for all of the following.
 - (A) A clear and accurate description of the technical requirements for the material, product or service to be procured. In competitive procurements, such a description shall not contain features which unduly restrict competition.
 - (B) Requirements which must be fulfilled and all other factors to be used in evaluating proposal submitted in response to solicitations.

PURCHASING POLICY

- (C) A description, whenever practicable, of technical requirements in terms of functions to be performed or performance required, including the range of acceptable characteristics or minimum acceptable standards.
 - (D) When relevant, the specific features of "brand name or equal" descriptions that are to be included in responses submitted to solicitation.
 - (E) The acceptance, to the extent practicable and economically feasible, of products and services dimensioned in the metric system of measurement.
 - (F) Preference, to the extent practicable and economically feasible, for products and services that conserve natural resources and protect the environment and are energy efficient.
- (b) All necessary affirmative steps shall be made by the City to utilize small businesses, minority-owned firms, women's business enterprises, and labor surplus area firms, whenever possible. The City shall take all of the following steps to further this goal.
- (i) Placing qualified small and minority businesses and women's business enterprises on solicitation lists;
 - (ii) Assuring that small and minority businesses, and women's business enterprises are solicited whenever they are potential sources;
 - (iii) Dividing total requirements, when economically feasible, into smaller tasks or any quantities to permit maximum participation by small and minority businesses, and women's business enterprises.
 - (iv) Establishing delivery schedules, where the requirements permit, which encourage participation by small and minority businesses, and women's business enterprises;
 - (vi) Using the services and assistance, as appropriate, of such organizations as the Small Business Development Agency of the Department of Commerce; and
 - (vii) Requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed in paragraphs (i) through (v) of this section.
- (c) The type of procuring instruments used (e.g., fixed price contracts, cost reimbursable contracts, purchase orders, and incentive contracts) shall be determined by the City but shall be appropriate for the particular procurement and for promoting the best interest of the program or project involved. The "cost-plus-a-percentage-of-cost" or "percentage of construction cost" methods of contracting shall not be used.
- (d) Contracts shall be made only with responsible contractors who possess the potential ability to perform successfully under the terms and conditions of the proposed procurement. Consideration shall be given to such matters as contractor integrity, record of past performance, financial and technical resources or accessibility to other necessary resources.
- (e) Debarment and Suspension - No contract shall be made to parties listed on the General Services Administration's List of Parties Excluded from Federal Procurement or Nonprocurement Programs in accordance with E.O.s 12549 and 12689, "Debarment and Suspension." Contractors with awards that exceed the small purchase threshold shall provide the required certification regarding its exclusion status and that of its principal employees.
- (f) Contracts shall be made only with responsible contractors who possess the potential ability to perform successfully under the terms and conditions of the proposed procurement. Consideration shall be given to

PURCHASING POLICY

such matters as contractor integrity, record of past performance, financial and technical resources or accessibility to other necessary resources.

- (g) Debarment and Suspension - No contract shall be made to parties listed on the General Services Administration's List of Parties Excluded from Federal Procurement or Nonprocurement Programs in accordance with E.O.s 12549 and 12689, "Debarment and Suspension." Contractors with awards that exceed the small purchase threshold shall provide the required certification regarding its exclusion status and that of its principal employees. Contractors with multiple year contracts will be checked against the GSA list at each renewal time.
- (h) To foster greater economy and efficiency, and in accordance with efforts to promote cost- effective use of shared services across the Federal Government, the City is encouraged to enter into state and local intergovernmental agreements or inter-entity agreements where appropriate for procurement or use of common or shared goods and services.
- (i) The City is encouraged to use Federal excess and surplus property in lieu of purchasing new equipment and property whenever such use is feasible and reduces project costs.
- (j) The City is encouraged to use value engineering clauses in contracts for construction projects of sufficient size to offer reasonable opportunities for cost reductions. Value engineering is a systematic and creative analysis of each contract item or task to ensure that its essential function is provided at the overall lower cost.
- (k) The City must ensure that all prequalified lists of persons, firms, or products which are used in acquiring goods and services are current and include enough qualified sources to ensure maximum open and free competition. Also, the City must not preclude potential bidders from qualifying during the solicitation period.

6. Procurement of Facilities or Land Special Requirements. There are no proposals expected for this activity. If such an activity is proposed in the future this section will be updated prior to any such procurement.

7. Cost and price analysis. Some form of cost or price analysis shall be made and documented in the procurement files in connection with every procurement action in excess of the Simplified Acquisition Threshold (48 CFR Subpart 2.1) as Adjusted and currently at \$150,000. Price analysis may be accomplished in various ways, including the comparison of price quotations submitted, market prices and similar indicia, together with discounts. Cost analysis is the review and evaluation of each element of cost to determine reasonableness, allocability and allowability.

8. Procurement records - Procurement records and files for purchases in excess of the Micro purchase threshold as fixed at 48 CFR Subpart 2.1 (currently \$3,500) shall include the following at a minimum: (a) basis for contractor selection, (b) justification for lack of competition when competitive bids or offers are not obtained, and (c) basis for award cost or price.

9. Contract administration. A system for contract administration shall be maintained to ensure contractor conformance with the terms, conditions and specifications of the contract and to ensure adequate and timely follow up of all purchases. The City shall evaluate contractor performance and document, as appropriate, whether contractors have met the terms, conditions and specifications of the contract.

10. Contract provisions. The City shall include, in addition to provisions to define a sound and complete agreement, the following provisions in all contracts. The following provisions shall also be applied to subcontracts.

- (a) Contracts more than the Simplified Acquisition Threshold shall contain contractual provisions or conditions that allow for administrative, contractual, or legal remedies in instances in which a contractor violates or breaches the contract terms and provide for such remedial actions as may be appropriate.

PURCHASING POLICY

- (b) All contracts in excess of the Simplified Acquisition Threshold shall contain suitable provisions for termination by the City, including the manner by which termination shall be affected and the basis for settlement. In addition, such contracts shall describe conditions under which the contract may be terminated for default as well as conditions where the contract may be terminated because of circumstances beyond the control of the contractor.
- (c) For contracts dealing with construction or facility improvements the City shall comply with all requirements imposed by its funding sources (and the government regulations applicable to those funding sources) with regard to construction bid guarantees, performance bonds, and payment bonds.
- (d) All negotiated contracts (except those for less than the Simplified Acquisition Threshold) awarded by the City shall include a provision to the effect that the City shall have access to any books, documents, papers and records of the contractor which are directly pertinent to a specific program for the purpose of making audits, examinations, excerpts and transcriptions.
- (e) All contracts, including small purchases, awarded by the City and their contractors where the source of the funds, directly or indirectly, is the federal government, shall contain the following procurement provisions as applicable.
 - (i) Equal Employment Opportunity - All contracts, when funded in whole or part by monies derived from the Federal government (either directly or indirectly), shall contain a provision requiring compliance with E.O. 11246, "Equal Employment Opportunity," as amended by E.O. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," and as supplemented by regulations at 41 CFR part 60, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor."
 - (ii) Copeland "Anti-Kickback" Act (18 U.S.C. 874 and 40 U.S.C. 276c) - All contracts in excess of \$2000 for construction or repair, when funded in whole or part by monies derived from the Federal government (either directly or indirectly) shall include a provision for compliance with the Copeland "Anti-Kickback" Act (18 U.S.C. 874), as supplemented by Department of Labor regulations (29 CFR part 3, "Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States"). The Act provides that each contractor or sub recipient shall be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he is otherwise entitled. The recipient shall report all suspected or reported violations to the Federal awarding agency.
 - (iii) Davis-Bacon Act, as amended (40 U.S.C. 276a to a-7) - **When required by Federal program legislation**, all construction contracts awarded by the recipients and sub recipients of more than \$2000 shall include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 276a to a-7) and as supplemented by Department of Labor regulations (29 CFR part 5, "Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction"). Under this Act, contractors shall be required to pay wages to laborers and mechanics at a rate not less than the minimum wages specified in a wage determination made by the Secretary of Labor. In addition, contractors shall be required to pay wages not less than once a week. The recipient shall place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation and the award of a contract shall be conditioned upon the acceptance of the wage determination. The recipient shall report all suspected or reported violations to the Federal awarding agency.
 - (iv) Contract Work Hours and Safety Standards Act (40 U.S.C. 327-333) - All contracts in excess of \$2000 for construction contracts and in excess of \$2500 for other contracts that involve the

PURCHASING POLICY

employment of mechanics or laborers, when funded in whole or part by monies derived from the Federal government (either directly or indirectly), shall include a provision for compliance with Sections 102 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327-333), as supplemented by Department of Labor regulations (29 CFR part 5).

- (v) Rights to Inventions Made Under a Contract or Agreement - Contracts or agreements for the performance of experimental, developmental, or research work, when funded in whole or part by monies derived from the Federal government (either directly or indirectly), shall provide for the rights of the Federal Government and the recipient in any resulting invention in accordance with 37 CFR part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements," and any implementing regulations issued by the awarding agency.
- (vi) Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended - Contracts and sub grants of amounts in excess of \$100,000, when funded in whole or part by monies derived from the Federal government (either directly or indirectly), shall contain a provision that requires the recipient to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401 et seq.) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251 et seq.). Violations shall be reported to the Federal awarding agency and the Regional Office of the Environmental Protection Agency (EPA).
- (viii) Byrd Anti-Lobbying Amendment (31 U.S.C. 1352) - Contracts for an amount above \$100,000, when funded in whole or part by monies derived from the Federal government (either directly or indirectly), shall include a certification by the contracting parties that they have not and will not use Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. and to further require disclosure of any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award.
- (ix) Third party contracting requirements (FTA Circular 4220.1F) - This circular sets forth the requirements a grantee (CITY) must adhere to in the solicitation, award and administration of its third-party contracts. Provisions of this circular will be added to all operating contracts utilizing formula funds for operating assistance. formula funds for operating assistance.



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FINANCIAL POLICIES

REVENUE POLICY

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2019-AP-02
(a revision of 2010-AP-02)

REVENUE POLICY

I. AUTHORITY:

Section 11.1 of the City's Home Rule Charter authorizes the City 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).

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council.

II. PURPOSE OF POLICY:

This policy provides the framework for the overall revenue management, including general structure and limitations.

III. SCOPE:

This policy applies to all City funds and includes the General Improvement Districts and Centennial Urban Redevelopment Authority.

IV. DEFINITIONS:

Budget – A complete financial plan 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, but a biennial budget may be adopted by City Council.

Cost Allocation – For financial purposes, the process of identifying, aggregating, and charging costs based on underlying assumptions among departments and/or 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.

FINANCIAL POLICIES

REVENUE POLICY

Fiscal Year – A twelve-month period designated as the Budget year, which for the City is the calendar year January 1 through December 31.

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 or funding received from another government as reimbursement for costs incurred.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, grants, and other miscellaneous sources during the Fiscal Year.

V. POLICY:

A. 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 regularly 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 sources includes Taxes, Fees, Interest Earnings, Intergovernmental Revenue, Grants, Fines, and other sources.

Taxes are levied and collected by the City pursuant to state and City laws. The amount of any tax levied shall not exceed the rate or levy allowed by law or voter approval. Other Revenues derived from taxes imposed by other entities shall be collected by the City in accordance with established distribution formulas and methodologies.

Fees are established by City Council through ordinance or resolution or agreed upon pursuant to a contract or agreement. All Fees are reviewed periodically for propriety and consistency with any relevant agreements.

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 full cost of the service provided, including both direct and indirect costs incurred by the City. 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, based on the principal balance invested in accordance with the City's investment policy.

Grant Revenues are collected based upon awards received from applications submitted. These revenues are only budgeted when the grant is awarded.

FINANCIAL POLICIES

REVENUE POLICY

B. Revenue Guidance:

The City recognizes the importance of reviewing Revenue sources to align with the City's delivery of municipal services. The City's Revenue structure and receipts can be influenced by many determinants such as federal and state laws, citizens' preferences for local services, intergovernmental relations, and the City's policies towards new growth and economic development. The City utilizes five (5) guidelines to make decisions within its authority and ability to initiate or modify the types and amounts of revenue it receives:

1. Maintain stable Revenue sources to the extent possible: The City will monitor current revenue sources for variability. The Revenue forecast will be adjusted as necessary to accommodate unanticipated increases and declines.
2. Maintain a diversified mix of Revenue sources: The City recognizes that becoming too dependent upon one Revenue source would make Revenue streams more vulnerable to economic cycles. Staff will monitor dependency on sales and use tax to ensure an over-reliance does not occur.
3. Cultivate Revenue sources that are equitable among citizens: As much as is possible and feasible, City services that benefit specific users should be paid for by Fees and charges to preserve the use of general taxes to meet the cost of broader public services. The City will review Fees and other charges for services to ensure that Revenues are keeping pace with the cost of providing such service.
4. Generate adequate Revenue to maintain service levels in line with citizen expectations.
5. Maintain healthy reserves. The City will maintain healthy reserves by adhering to State mandated reserve and internal fund balance reserve policies.

C. Financial Forecasting (Using Economic Indicators):

The City has four major sources of Revenue aside from Intergovernmental Revenue—property tax, sales/use tax, building fees, and franchise fees—all of which are affected by changes in the local, State, or national economies. Economic data shall be evaluated from multiple sources to analyze short- and long-term revenue trends. A variety of indicators shall be considered such as housing market trends, interest rates, strength of tourism industry, retail sales, unemployment rates, consumer confidence measures, the Consumer Price Index (CPI), and others.

Short-Term Revenue Projections

Short-term Revenue projections shall be based on the current economic conditions, legislation, and fiscal policy changes. The current economic indicators will assist in developing the growth rate for each major Revenue category. Short-term Revenue projections shall support budgetary and policy decisions for the current and upcoming fiscal year.

FINANCIAL POLICIES

REVENUE POLICY

Long-Term Revenue Projections

Long-term Revenue forecasting used for the outlook shall be based on analysis of the historical Revenue trends for each individual Revenue source. The historical trend analysis shall include, at minimum, a five-year performance history for each major Revenue source. In addition to the historical trend analysis and review of current economic conditions, the City shall consider potential legislative changes when forecasting the major Revenue growth rates.

D. Limitations:

The City shall remain in compliance with all applicable Revenue limitations including compliance with the Taxpayers Bill of Rights (TABOR), as supplemented by state law and interpreted by Colorado courts, in addition to any applicable restrictions on use of funds for specific purposes.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:



 Matt Sturgeon, City Manager

12-11-19

 Date

VIII. RATIFICATION:

RESOLUTION NO. _____

 Stephanie Piko, Mayor

 Date

ATTEST:

 Barbara Setterlind, City Clerk

 Date

FINANCIAL POLICIES

EXPENDITURE POLICY

CITY OF CENTENNIAL, COLORADO

13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY

No. 2019-AP-03

(a revision of 2010-AP-03)

EXPENDITURE POLICY

I. AUTHORITY:

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council.

II. PURPOSE OF POLICY:

This policy provides the framework for the overall classification and management of City Expenditures.

III. SCOPE:

This policy applies to all City funds and includes the General Improvement Districts and Centennial Urban Redevelopment Authority.

IV. DEFINITIONS:

Appropriation – A specific amount of money authorized by the City Council for identified goods and/or services for operating, capital and debt service.

Budget – A complete financial plan 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 but a biennial may be adopted by City Council.

Capital Assets – Assets of at least \$5,000 value and having a useful life beyond one year.

Capital Improvement Fund – A City Fund funded by dedicated Revenue sources, transfers from the General Fund, or grant funds and may be used for the acquisition, replacement, construction, major repairs, and related services of Capital Assets.

Capital Project – A project that maintains, improves, or adds new City Capital Assets or Infrastructure.

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.).

FINANCIAL POLICIES

EXPENDITURE POLICY

Division – An organizational sub-unit of a Department. Each Division has a unique set of goals and objectives functioning within the Department.

Expenditure – The actual spending of financial resources set aside by Appropriation.

Fund – A set of inter-related accounts to record cash and other financial resources, in addition to all related liabilities and residual balances or equity, which may be segregated for the purpose of specific activities or objectives.

V. POLICY:

A. Classification:

1. City Fund Types (As established and managed by the Governmental Accounting Standards Board) Fund accounting is generally used for accounting purposes. Each Fund is established by the City Council per Municipal Code Chapter 4, Article 8, for a specific purpose and is considered a separate accounting entity. All City funds are classified within a Fund Type:

General Fund - the General Fund is the general operating Fund of the City. It is used to account for all resources and expenditures 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 Expenditures 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 Expenditures for principal and interest.

Capital Project Funds - Capital Project Funds are used to account for resources that are restricted, committed, or assigned to Expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets (i.e. the City's Capital Improvement Fund is a Capital Projects Fund Type).

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.

2. Expenditure Classifications City expenditures are classified and reported within these classifications:

Personnel Services - includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the City's employees. 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 services or projects, such as engineering, auditing, consulting or

FINANCIAL POLICIES

EXPENDITURE POLICY

other professional service.

Other Services & Supplies - includes administrative Expenditures such as office supplies, subscriptions, professional development, utility charges, and operating leases.

Capital Asset (Outlay) - include land, buildings, infrastructure, vehicles and certain office equipment that are Capital Assets. Capital Expenditures increase asset accounts.

Capital Expenditures may be recorded in any City 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.

B. Expenditure Monitoring:

Expenditures will be monitored by Staff and City Council per City Budget Policy.

C. Multi-Year Financial Projections:

Expenditure projections will be based on an established set of assumptions and updated each year. The projections will include inflationary projections. Expenditure classifications will be refined and customized for more accurate financial projections in reporting to the City Council and citizens.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:


 Matt Sturgeon, City Manager

12-11-19
 Date

VIII. RATIFICATION:

RESOLUTION NO. _____

 Stephanie Piko, Mayor

 Date

ATTEST:

 Barbara Setterlind, City Clerk

 Date

FINANCIAL POLICIES

BUDGET POLICY

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2019-AP-04
(a revision of 2010-AP-04)

BUDGET POLICY

I. AUTHORITY:

Part 1 of Title 29 of the Colorado Revised Statutes requires the adoption of an annual budget by local governments, including home rule cities, and identifies specific requirements and obligations for budgeting.

Article XI of the Home Rule Charter provides direction on the financial management of the City, including the process for development, adoption, and management of the budget.

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council. Articles 7 and 8 of Chapter 4 of the Municipal Code concern the financial affairs of the City, establishing the Centennial Budget Committee and identifying budgetary funds.

II. PURPOSE OF POLICY:

This policy provides the financial framework for allocating resources responsibly among competing needs. The budget process guides consistent financial decision-making through budget development, review, adoption, and management. This policy reflects the principles and practices that have allowed the City to maintain financial stability and sustainability through economic downturns and uncertainties. The City considers its vision and mission, strategic planning, performance measurements, long-term fiscal stability and sustainability, and delivery of quality services to the community in the budgeting process.

III. SCOPE:

This policy applies to all City funds, and to City-managed General Improvement District and Centennial Urban Redevelopment Authority funds.

IV. DEFINITIONS:

Adopted Budget – The Budget as finally approved by the City Council.

Appropriation – A specific amount of money authorized by the City Council for identified goods and/or services for operating, capital and debt service.

FINANCIAL POLICIES

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Balanced Budget – A Budget in which planned Expenditures do not exceed forecasted Revenues plus Fund Balance, including surpluses.

Biennial budget – A two-year Budget.

Budget – A complete financial plan 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, but a Biennial budget may be adopted by City Council.

Budget Team – a team of City staff as assigned by the City Manager, including the City Finance Director.

Capital Improvement Program – A multi-year financial plan as required and defined by Home Rule Charter Section 11.15 and containing proposed construction of physical assets such as Infrastructure, trails, parks and public buildings as well as other non-Infrastructure Capital Assets such as information technology systems.

Centennial Budget Committee (CBC) – The committee as established by Section 4-7-10 of the Centennial Municipal Code, the purpose of which 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.

Contingency – An Appropriation of funds to cover unforeseen expenditures and shortfalls in Revenue that occur during the Fiscal Year as required for the General Fund by Home Rule Charter Section 11.10, and which may be established for other funds.

Enterprise Funds – An accounting 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 – The actual spending of financial resources set aside by Appropriation.

Fiscal Year – A twelve-month period designated as the Budget year, which for the City is the calendar year January 1 through December 31.

Full Accrual Basis of Accounting – The basis of accounting by which Revenues are recorded when earned and Expenditures are recorded when a liability is incurred, regardless of the timing of related cash flows.

Fund – A set of inter-related accounts to record cash and other financial resources, in addition to all related liabilities and residual balances or equity, which may be segregated for the purpose of specific activities or objectives.

Fund Balance – The net amount of financial resources of a governmental fund that are further classified by constraints on how resources may be spent.

General Fund – The primary Fund used by the City accounting for all financial resources except those accounted for in another fund.

Infrastructure – Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters, and which have a much longer

FINANCIAL POLICIES

BUDGET POLICY

useful life term, and specifically excluding information technology systems which have a shorter useful life.

Leadership Team – A managerial staff team as assigned by the City Manager.

Modified Accrual Basis of Accounting – The basis of accounting by which Revenues are recorded when they are both measurable and available and 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 Budget – The Budget presented by the City Manager to City Council for consideration.

Reserve – The minimum amount set aside as a portion of a Fund's Budgetary Fund Balance for some future use and not available for Appropriation or Expenditure except when qualifying events occur in accordance with the City's Fund Balance and Reserve Policy.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, grants, and other miscellaneous sources during the Fiscal Year.

Special Funds – The several funds established by ordinance in accordance with Home Rule Charter Section 11.11 in order to hold or use money for special purposes, such funds, along with their revenue sources, uses and other restrictions, being described in Section 4-8-20 of the Centennial Municipal Code..

Strategic Plan – A document used to communicate the organizational goals, the actions needed to achieve those goals and all of the other critical elements of the strategic plan. City Resolution 2019-R-17 defines the critical elements of the City's strategic plan.

V. POLICY:

A. Budgeting Requirements:

The City prepares its Budget on a Fiscal Year basis. The goal of the Budget process is a structurally balanced Budget that does not rely on Reserves or the use of one-time revenues to fund ongoing Expenditures, while ensuring that actual Expenditures do not exceed approved Appropriations.

The Budget is generally prepared in accordance with Governmental Accounting, Auditing, and Financial Reporting (GAAFR) requirements, generally accepted accounting principles (GAAP), and the Governmental Accounting Standards Board (GASB) requirements, in addition to the guidelines of the Government Finance Officers' Association of the U.S. and Canada (GFOA).

The Budget parallels the City's governmental accounting basis. The Modified Accrual Basis of Accounting is used for all Fund operations and fund financial statements, except for the Enterprise Funds, which generally use the Full Accrual Basis of Accounting. The City accounts for Revenues and Expenditures if collected or incurred within 60 days of the end of the Fiscal Year. The government-wide financial statements are reported using the full accrual basis of accounting.

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BUDGET POLICY

In accordance with Home Rule Charter Section 11.7, the Adopted Budget contains 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; and
- 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, and object, showing comparative figures for the last completed fiscal year, and comparative figures for the current year.

The budget process is structured each year to achieve the fiscal and policy goals for the upcoming year while adhering to the timeline defined in the City Charter. The budget process is composed of the following phases:

- Budget Development
- Budget Review
- Budget Adoption, and
- Budget Management

Each of these phases is more fully defined by this policy.

B. Phases of Budget Development:

1. Budget Development Phase

During the Budget Development phase, Council and City Staff work together to consider strategic objectives that may impact the budget and to establish the process by which the City Manager will develop the Proposed Budget.

i. Strategic Planning:

The City uses strategic planning to identify its goals and effectively allocate and manage the resources necessary for achieving them. The City Strategic Plan provides a framework for the strategies and activities of the departments.

City Council works to develop and refine their strategic planning and vision through a review of community needs and desired services. During a series of workshops, City Council identifies goals and strategies that provide direction for City Staff to develop budget proposals for consideration.

FINANCIAL POLICIES

BUDGET POLICY

ii. *Development of the Proposed Budget:*

Following the development of goals and strategies by Council, the City Manager, with the Budget Team,) establishes the budget process, philosophy, and key deadlines for the upcoming Budget year. These items are communicated to all City departments.

All Revenues are conservatively projected for budgetary purposes. 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 budgets, or ongoing, expenditures. Similarly, Revenues with unpredictable receipt patterns are budgeted conservatively. Grant revenues are not budgeted until the award of the grant.

Each department director is responsible for developing such director's respective department's preliminary budget for consideration by the City Manager. Preliminary budgets should consider the direction provided by Council, the City Manager, and the Budget Team in budget development. Preliminary budgets are submitted to the Leadership Team and the City Manager for review.

It is the responsibility of the City Manager, Finance Director, and the Leadership Team to thoroughly review each department's preliminary operating and capital budget in order to determine the financial impact of each budget request on the overall budget. The City Manager develops a Proposed Budget that is responsive to the City Council's vision.

Pursuant to Section 11.5 of the Home Rule Charter, the City Manager presents a Proposed Budget for the ensuing Fiscal Year to the City Council on or before September 20th of each year. The City Manager's Proposed Budget is a matter of public record and is open to the public for inspection.

The Proposed Budget provides a complete financial plan for each Fund of the City and includes appropriate financial statements for each Fund type 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.

The budget process shall weigh all competing requests for City resources within expected fiscal constraints. Requests for new operating expenditures made outside the annual budget process shall be discouraged. New initiatives shall be financed by reallocating existing City resources to programs and services with the highest priorities or through new revenue sources.

2. Budget Review Phase:

The Budget Review phase ensures Council has opportunity to discuss the Proposed Budget in order to further refine their vision and provide direction, prior to Budget Adoption.

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BUDGET POLICY

i. *Budget Workshops*

Following the presentation of the Proposed Budget to Council, budget workshops are scheduled. These budget workshops are intended to:

- Allow for the City Manager and Staff to present additional detail as may be necessary; and
- Provide Council an opportunity to discuss points of interest.

Direction provided at the budget workshops is used to develop revisions as may be necessary for the Proposed Budget prior to Adoption.

ii. *Multi-Year Financial Projections*

Multi-year financial projections will be made in accordance with the City's Revenue and Expenditure policies.

3. Budget Adoption Phase

In accordance with Home Rule Charter Section 11.12, on or before the fifteenth (15th) day of December, the City Council shall adopt a Balanced Budget and appropriations by resolution for the ensuing Fiscal Year. Budget adoption requires a public hearing, and adoption of an ordinance or resolution by an affirmative vote of the majority of City Council.

4. Budget Management Phase

During the Budget Management phase, City Staff is expected to effectively and transparently manage public resources. Monitoring and control may be exercised by department directors, the City Manager, or the Council.

i. *Budgeting Control*

Control of budgeted Expenditures is exercised at the Fund level. Department directors are responsible for all Expenditures made against appropriated funds within their respective departments. The Finance Department may allocate resources within a Fund for the purposes of monitoring and control, with the City Manager's written consent and quarterly notification to Council for the following:

- All Intrafund or project transfers; and
- All transfers from personnel services line items.

ii. *Appropriations and Amendments*

After commencement of the Fiscal Year, the amounts appropriated for the proposed Expenditures in the Adopted Budget are deemed appropriated for each purpose as specified. The Expenditures of City funds cannot exceed the budgeted Appropriations for the respective Fund. The Adopted Budget can be amended to increase, decrease, or transfer amounts between Funds if:

- the transfer is made from a Fund in which the amount appropriated exceeds the amount needed to accomplish the purpose specified by the Appropriation; or

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- the purpose for which the funds were initially appropriated no longer exists; or
- the transfer, if applicable, includes a subsidy of funding from one Fund to support program needs of another Fund; and
- in all cases, the transfer is approved by City Council through resolution following a Public Hearing.

iii. Supplemental Appropriation(s).

On recommendation by the City Manager, and in accordance with Home Rule Charter Section 11.13, City Council can make supplemental Appropriations for unanticipated Expenditures required by the City not to exceed the actual and anticipated annual Revenues. No Appropriation can be made which exceeds the Revenues, Unreserved Fund Balance, or other funds anticipated or available except for emergencies endangering the public peace, health or safety after the adoption of the Adopted Budget.

Council may approve for Expenditure any anticipated Revenue that will be received during the Fiscal Year. Such Revenue may be generated from grants, issuance of bonds, or the implementation of a new fee.

iv. Budget Decrease(s).

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. 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.

v. Encumbrances and Lapsed Appropriations

Departments shall only encumber funds that will be spent in the current Fiscal Year. Departments shall review encumbrances throughout the year and unspent encumbrances will close at the end of the fiscal year. All Appropriations not spent at the end of the Fiscal Year lapse into the Fund Balance. Exceptions to this policy shall be considered at year-end for encumbrances related to major, non-recurring projects or contractual obligations such as consultant services for which work has begun and the project or deliverable remains a priority but will not be completed until after year-end. These exceptions shall be approved by Council resolution as a Supplemental Appropriation.

vi. Budget Monitoring

The department directors have the responsibility to monitor their respective department's budget on a regular basis.

The Finance Department provides a financial report comparison of year-to-date budgetary status in relation to the annual Budget at least quarterly to the City Council in accordance with Home Rule Charter Section 8.6. Accompanying such

FINANCIAL POLICIES

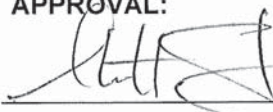
BUDGET POLICY

report is (a) a contract authority report listing all open contracts in excess of \$99,000 (per Municipal Code Section 2-2-130 (b)); and (b) a report of any transfers from any Contingency accounts as approved by the City Manager.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:



Matt Sturgeon, City Manager

12-11-19

Date

VIII. RATIFICATION:

RESOLUTION NO. _____

Stephanie Piko, Mayor

Date

ATTEST:

Barbara Setterlind, City Clerk

Date

FINANCIAL POLICIES

FUND BALANCE AND RESERVE POLICY

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2019-AP-06
(a revision of 2010-AP-06)
FUND BALANCE AND RESERVE POLICY

I. AUTHORITY:

Section 2-2-130(b) (6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws.

II. PURPOSE OF POLICY:

This policy provides the framework for the overall fiscal management of the City.

III. SCOPE:

This policy applies to all City Fund Balances and Reserves. This policy does not apply to general improvement districts or any urban renewal authority budgets managed by the City.

IV. DEFINITIONS:

Appropriation – A specific amount of money authorized by the City Council for identified goods and/or services for operating, capital and debt service.

Budgetary Fund Balance – Fund Balance at an individual fund level that differs from Generally Accepted Accounting Principles (GAAP) Fund Balance which includes entity wide Fund Balance on the financial statements.

Expenditure – The actual spending of financial resources set aside by Appropriation.

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 cash and other financial resources, in addition to all related liabilities and residual balances or equity, which may be segregated for the purpose of specific activities or objectives.

Fund Balance – The net amount of financial resources of a governmental fund that are further classified by constraints on how resources may be spent.

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FUND BALANCE AND RESERVE POLICY

GASB – Governmental Accounting Standards Board.

General Fund – The primary Fund used by the City accounting for all financial resources except those accounted for in another fund.

Reserve – The minimum amount set aside as a portion of a Fund's Budgetary Fund Balance for some future use and not available for Appropriation or Expenditure except when qualifying events occur in accordance with the City's Fund Balance and Reserve Policy. The Reserve amount is calculated as 25% of annual operating expenditures.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, grants, and other miscellaneous revenues during the Fiscal Year.

Street Fund – A City Fund funded by restricted City and state Revenue sources as well as transfers from the City's General Fund, grants, and/or developer contributions or other Revenues and may be used, without limitation, for street, sidewalk, traffic signal, street light, curb/gutter construction (infrastructure) and maintenance.

Target Level – The City's annual desired Reserve levels for total Fund Balance.

V. POLICY:

A. Overview

In budgeting, Revenue projections are conservative and authorized Expenditures are closely monitored. In stable economic times, the combination of these two strategies typically leads to Revenue collections higher than actual Expenditures. The accumulation of these Reserves protects the City from unanticipated increases in Expenditures or unforeseen reductions in Revenue, or a combination of the two, allowing for continuity of operations and the prudent financing of capital construction and asset maintenance.

The City shall maintain adequate levels of Reserve to mitigate risks (e.g. Revenue shortfalls and unanticipated Expenditures). Reserves shall be set aside within each of the General and Street Fund, which funds are not available for Appropriation or Expenditure except when qualifying events occur.

The methodology and reporting of Reserves within each of the General and Street Fund may change from year to year, based either upon requirements of GASB or by City Council.

Meeting Reserve levels for each of the General Fund and the Street Fund is required by this policy, while meeting Target Levels for each of the General Fund and the Street Fund is a goal under this policy.

Council's established Target Level for each of the General and Street Fund may be higher in any given Fiscal Year depending on budget situations, Revenue and/or Expenditure volatility, and other considerations. General and/or Street Fund Reserves in excess of the policy Reserve may be used to fulfill Council priorities.

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FUND BALANCE AND RESERVE POLICY

B. Fund Balance Classifications (established by GASB)

There are five different classifications of Fund Balance established by GASB that the City recognizes in its annual budgeting process:

1. Nonspendable Fund Balance

Amounts within a Fund that cannot be spent because they are either not in spendable form, or legally or contractually required to be maintained intact such as items that are not expected to be converted to cash, including inventories and prepaid Expenditures.

2. Restricted Fund Balance

The spending constraints placed on the use of Restricted Fund Balance are externally imposed by creditors, grantors, contributors, laws or regulations, or imposed by law through constitutional provisions or enabling legislation. For example, the Fund Balances of the Open Space and Conservation Trust Funds are reported as restricted as the use of those resources are restricted for specific uses as defined by Arapahoe County and the State of Colorado, respectively.

TABOR Emergency Reserves are a required component of Restricted Fund Balance mandated by Article X, Section 20, of the Colorado Constitution, which has several limitations. TABOR requires local governments to set aside three percent (3%) or more of fiscal year spending (as defined by TABOR and excluding bonded debt service) to be used for declared emergencies only. Emergencies are not well defined by TABOR except to exclude economic conditions, revenue shortfalls, or salary/fringe benefit increases. TABOR Emergency Reserves are included in the Restricted Fund Balance for each Fund and the use is restricted solely for declared emergencies.

TABOR also limits annual revenue by limiting fiscal year spending, but these provisions are inapplicable to City Funds as a result of voter approved waivers in 2006 and 2012.

3. Committed Fund Balance

The Committed Fund Balance for each Fund cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same 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.

4. Assigned Fund Balance

The intent to assign funds to an Assigned Fund Balance 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.

5. Unassigned Fund Balance

The General Fund is the only City Fund that can have an Unassigned Fund Balance.

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FUND BALANCE AND RESERVE POLICY

C. Use and Replenishment of Reserve(s)

The City will only utilize resources that will drop Fund Balance below the Reserve level when approved by the City Council and when one or more of these qualifying events occur:

1. Economic recession
2. Drastic Revenue shortfall
3. Early retirement of debt
4. Emergencies, natural disasters and/or litigation
5. Capital asset acquisition, construction and/or improvement projects

If Fund Balance falls below the Reserve, the City Manager will present a plan to the City Council when presenting the ensuing annual budget that would restore the Fund Balance level as soon as economically practical.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:


Matt Sturgeon City Manager

Date 12-11-17

VIII. RATIFICATION:

RESOLUTION NO. _____

Stephanie Piko, Mayor

Date

ATTEST:

Barbara Setterlind, City Clerk

Date

FINANCIAL POLICIES

INVESTMENT POLICY

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2019-AP-08
(a revision of 2017-AP-01)

INVESTMENT POLICY

I. AUTHORITY:

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council.

In addition, Section 2-2-130 of the City's Municipal Code 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:

This policy addresses the methods, procedures, and practices which must be exercised to ensure effective and judicious fiscal and investment management of the City's funds, including the funds of certain districts whose finances are managed by the City, and to ensure that the investment program is operated in conformance with governing legislation and other legal requirements.

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 as required by the Taxpayer Bill of Rights (TABOR), which must equal 3% of expenditures.

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- Operating Reserves as established by City Council policy set aside for emergency City Operations.

B. Special Funds:

- Capital Improvement Program Funds consisting of financial resources to be used for the acquisition and construction of capital equipment and facilities consistent with applicable fund use restrictions.
- City Enterprise Funds, 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 and City-Managed Funds:

- Special assessment and City-managed funds such as the City managed general improvement districts and the Centennial Urban Renewal Authority.

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, and unrestricted resources of the 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:

A. 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:

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1. *Safety*

Investments shall be undertaken to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

a. Credit Risk

The City will minimize credit risk, which is the risk of loss of all or part of the investment due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Section V, Sub-Section E of this Policy.
- Pre-qualifying and conducting ongoing due diligence of the financial institutions, broker/dealers, intermediaries, and advisers with which the City will do business in accordance with Section V, Sub-Section G of this Policy.
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

b. Interest Rate Risk

The City will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that security maturities match cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting individual security maturity as well as the average maturity of the portfolio in accordance with this Policy (see Section V, Sub-Section F).

2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

3. *Return*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on

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investment is of secondary importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal;
- Selling a security and reinvesting the proceeds would improve the quality, yield, or target duration in the portfolio; or
- Unanticipated liquidity needs of the portfolio require that the security be sold.

B. DELEGATION OF AUTHORITY

The City Manager 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 ultimate responsibility for managing the City's investment program and for implementing this 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.
- designate the Finance Director as the primary delegate to execute the investment program in accordance with this Policy, and the Finance Director may delegate such authority to the Deputy Finance Director in the absence of the Finance Director, and no other 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 the City's 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.

C. 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

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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 his/her 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.

D. 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; and
- otherwise comply with any applicable City Code of Ethics.

E. 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 amendments of these provisions will be automatically made part of this Policy.

This Policy further restricts the investment of City and Districts' funds to the following types of securities and transactions:

1. U.S. Treasury Obligations: Treasury bills, Treasury notes, Treasury bonds, and Treasury STRIPS, or those securities for which the full faith and credit of the United States is pledged for the payment of principal and

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interest, with maturities not exceeding five years from the date of trade settlement.

2. U.S. Government Agency and Instrumentality Securities: Any security issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: the Federal Farm Credit Bank, the Federal Land Bank, the Federal Home Loan Bank, the Export-Import Bank, the Government National Mortgage Association, the World Bank, or any entity or organization that is not listed in this paragraph but that is created by, or the creation of which is authorized by, legislation enacted by the United States Congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity listed in this paragraph. Subordinated U.S. Government Agency or Instrumentality securities are not permissible under this Policy.

Securities shall be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and have maturities not exceeding five years from the date of trade settlement.

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

3. Corporate or bank (negotiable CD) security with a maturity not exceeding five 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. These rating requirements first apply to the security being purchased and second, if the security itself is unrated, to the issuer, provided the security contains no provisions subordinating it from being a senior debt obligation of the issuer. The aggregate investment in corporate debt or bank security shall not exceed 50% 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 or bank security, commercial paper, certificates of deposit, and banker's acceptances exceed 50% of the City's total investment portfolio.

4. Brokered Certificates of Deposit with a maturity not exceeding five years from the date of trade settlement and issued by any domestic bank. Allowable brokered CDs must be issued by a FDIC-insured bank and be U.S. dollar-denominated with a par value and accrued interest within the FDIC coverage amount (thereby, fully insured by FDIC). For obligations authorized in this section, the City shall limit the combined total of investments to no more than 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.

5. Time Certificates of Deposit with a maturity not exceeding five years 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.

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§ 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." For obligations authorized in this section, the City shall limit the combined total of investments to no more than 50% of the City's investment portfolio, and no more than 20% of the City's investment portfolio may be invested in the obligations of any one issuer.

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. 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 NRSRO 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. 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

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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 organized pursuant to C.R.S. § 24-75-701 *et seq.* and that have a rating of AAAm/AAAF or the equivalent by one or more NRSROs. 100% of the City's investment portfolio may be invested in Local Government Investment Pools.

10. Money Market Mutual Funds operated in accordance with Rule 2a-7 under the federal "Investment Company Act of 1940", as amended, or any successor regulation under that act regulating money market funds. The funds must have an investment policy or objective which seeks to maintain a stable net asset value of \$1.00 per share and have a rating of AAAm or the equivalent by one or more NRSRO. 50% of the City's investment portfolio may be invested in Money Market Mutual Funds.

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."

12. Municipal Bonds with a maturity not exceeding five years from the date of trade settlement, issued by a state or local governments with a final maturity not exceeding five years from the date of trade settlement. Such obligations of Colorado issuers (or any political subdivision, institution, department, agency, instrumentality, or authority of the state) shall be rated at least "A-" or the equivalent at the time of purchase by at least two NRSROs. Such obligations of any other governmental entity shall be rated at least "AA-" or the equivalent at the time of purchase by at least two NRSROs. For obligations authorized in this section, the City shall limit the combined total of investments to no more than 15% 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.

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.

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INVESTMENT POLICY

F. INVESTMENT DIVERSIFICATION

1. *Diversification*

It is the City's policy to diversify its investment portfolio. In order to eliminate risk of loss resulting from the excess concentration of investments in a specific maturity, issuer, or class of securities, all cash and cash equivalent assets in City funds shall be diversified by maturity, issuer, and security type. Diversification strategies shall be determined and revised periodically by the Investment Committee/City Manager or Finance Director.

In establishing specific diversification strategies, the following general policies and constraints shall apply: Portfolio maturities shall be staggered to avoid undue concentration of assets in a specific maturity sector. Maturities selected shall provide for stability of income and reasonable liquidity.

2. *Maximum Maturities*

To the extent possible, the City shall attempt to match its investments with anticipated cash flow requirements. Under this policy, the City will not directly invest in securities maturing more than five (5) years from the date of purchase or in accordance with governing legislation. The City shall adopt weighted average maturity limitations consistent with the investment objectives.

Reserve funds and other funds with longer-term investment horizons may be segregated into a long-term "core" investment portfolio and invested in securities exceeding five (5) years if the maturities of such investments are planned to coincide as nearly as practicable with the expected use of funds.

3. *Competitive Bids*

All investment transactions shall be conducted 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 readily available competitive offering, quotations for comparable or alternative securities will be documented. The competitive transaction requirement is not applicable for new issue security offerings or direct purchases from an issuer.

G. SELECTION OF BANKS, DEPOSITORIES AND BROKER/DEALERS

The City Manager or Finance Director 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. In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness and/or other factors, such as FINRA broker check.

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In the event that an external investment advisor is used to assist with the management of assets, the investment advisor's approved broker dealer list shall be kept on file and reviewed annually for changes, and that advisor will also maintain sufficient competitive bid tabulation records.

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines;
- Proof of Financial Industry Regulatory Authority (FINRA) certification (not applicable to Certificate of Deposit counterparties);
- Proof of state registration;
- Completed broker/dealer questionnaire (not applicable to Certificate of Deposit counterparties);
- Certification of having read and understood and agreeing to comply with the City's investment policy;
- Evidence of adequate insurance coverage.

H. SAFEKEEPING AND CUSTODY

The City Manager or his/her 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.

I. 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. Investment performance of funds designated as core funds and other non-operating funds that have a long-term (greater than 12

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months maturity) investment horizon will be compared to an index comprised of U.S. Treasury or Government securities. The appropriate index will have a duration and asset mix that approximates the portfolios and will be utilized as a benchmark to be compared to the portfolios total rate of return. Examples of an appropriate index are as follows: the ICE BofAML 1-3 Year Government & Corporate AA Index, the ICE BofAML 1-5 Year Government & Corporate AA Index, and S&P LGIP Index.

J. REPORTING

The Investment Committee, the membership of which is set by ordinance, 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.

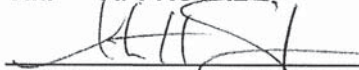
VI. POLICY REVISIONS

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

VII. EFFECTIVE DATE

This Policy shall be effective upon signature.

VIII. APPROVAL


Matt Sturgeon, City Manager

Date 12-11-19

IX. RATIFICATION:

Stephanie Piko, Mayor

Resolution No. _____

Date

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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. A government-sponsored enterprise (GSE) is a type of federal agency created by the United States Congress. GSEs include the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage (Freddie Mac), the Federal Home Loan Bank and the Federal Agricultural Mortgage Corporation (Farmer Mac) and are not backed by the same guarantee as federal government agencies. In contrast, the Government National Mortgage Corporation (Ginnie Mae) is a federal agency in which their debt is backed by the full faith and credit of the federal government.

Banker's Acceptances - A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

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.

Brokered Certificates of Deposit - A brokered certificate of deposit is a bank security offered through a financial intermediary. Brokered CDs are considered investments and not deposits and, as such, are not subject to collateralization under the Colorado Public Deposit Protection Act.

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 Risk - The risk to a bondholder that a bond may be redeemed prior to maturity.

Centennial Urban Renewal Authority - The urban renewal authority formed by the City in 2005 pursuant to the Colorado Urban Renewal Law, the funds of which are managed by the City and subject to this Policy.

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.

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

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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.

Discount - The amount by which the par value of a security exceeds the price paid for the security.

Districts - The General Improvement Districts in the City created pursuant to Sections 31-25-601 through 31-25-633 of the Colorado Revised Statutes the funds of which are managed by the City and subject to this Policy

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.

FINRA - Financial Industry Regulatory Authority. An independent, not-for-profit organization authorized by Congress to regulate the U.S. broker/dealer industry. This organization oversees brokerage firms, monitors the U.S. equities markets, detects potential fraud, and protects investors. FINRA has authority to discipline brokers and resolve investor disputes.

Government Securities - An obligation of the U.S. government, backed by the full faith and credit of the government. See "Treasury Bills, Notes, and Bonds."

Interest Rate - See "Coupon Rate."

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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 City 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.

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.

FINANCIAL POLICIES

INVESTMENT POLICY

Investment Committee – The City committee formed in accordance with the requirements of and for the purposes set forth in Section 11.16 of the City's Home Rule Charter and ordinance(s) implementing the same.

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 Portfolio ("Portfolio") - The aggregate balance of the City's securities, commercial paper, corporate debt, certificates of deposit, money market mutual funds, and other authorized securities. The Portfolio excludes City deposit accounts and local government investment pool balances.

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."

FINANCIAL POLICIES

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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 FINRA
7. Have an investment policy governed by a prospectus which is updated and filed by the SEC annually

Nationally Recognized Statistical Rating Organization ("NRSRO") – A nationally recognized statistical rating organization (NRSRO) is a credit rating agency that issues credit ratings that the Securities and Exchange Commission (SEC) permits other financial firms to use for certain regulatory purposes. There are ten NRSROs the most common of which include Standard & Poor's, Moody's Investors Service, or Fitch Ratings. Shown below are the long-term ratings equivalents:

LONG-TERM RATINGS

Standard & Poor's	Moody's Investors Service	Fitch Ratings
AAA	Aaa	AAA
AA+	Aa1	AA+
AA	Aa2	AA
AA-	Aa3	AA-
A+	A1	A+
A	A2	A
A-	A3	A-

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.)
$$\frac{[(\text{Total assets}) - (\text{Liabilities})]}{(\text{Number of shares outstanding})}$$

FINANCIAL POLICIES

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Negotiable Certificates of Deposit— A negotiable certificate of deposit (NCD) is a bank security. Negotiable CDs are considered investments and not deposits and, as such, are not subject to collateralization under the Colorado Public Deposit Protection Act.

No Load Fund - A mutual fund which does not levy a sales charge on the purchase of its shares.

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.

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.

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 60-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.

Swap - Trading one asset for another.

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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 realized and unrealized 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 \$1,000. 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 ("S1" by S&P; "S-1" by Fitch) to those that are highly sensitive with currently identifiable market volatility risk ("S6" by S&P, "S-6" 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 60 days and no one security may have a maturity that exceeds 397 days.

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.

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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.

FINANCIAL POLICIES

DEBT POLICY

CITY OF CENTENNIAL, COLORADO
13133 East Arapahoe Road, Centennial, Colorado 80112

ADMINISTRATIVE POLICY
No. 2019-AP-05
(a revision of 2010-AP-05)

DEBT POLICY

I. AUTHORITY:

Article XII of the City's Home Rule Charter ("Charter"), entitled "Bond Indebtedness," authorizes 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 subject to the applicable limitations in the Colorado Constitution, including limitations as set forth in the Taxpayer's Bill of Rights ("TABOR").

Article XII of the City's Charter does not limit 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 bonded debt at a lower interest rate
2. adding new employees to the pension plan
3. pledging adequate present cash reserves irrevocably, to be held for payment in all future fiscal years

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council.

II. PURPOSE OF POLICY:

This policy provides a functional tool for debt management and capital planning in a conservative and prudent manner. The policy establishes conditions for the issuance 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. This 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.

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DEBT POLICY

III. SCOPE:

This policy applies to all general obligation debt issued by the City, and any other form of obligation of indebtedness. This policy does not apply to general improvement districts or any urban renewal authority budgets managed by the City.

IV. DEFINITIONS:

Backloading - The deferral of principal and/or interest payments to a later period.

Bond – A fixed income instrument used by municipalities and others to finance projects and operations and that represents a loan made by an investor to the borrower to include the details of the loan and its payments, such as the end date when the principal of the loan is due to be paid to the bond holder and the terms for variable or fixed interest payments that will be made by the borrower.

Capital Assets – Assets of at least \$5,000 value and having a useful life beyond one year.

Capital Project - A project that maintains, improves, or adds new City Capital Assets or Infrastructure.

Certificates of Participation (COP's) - A type of financing where an investor purchases a share of the lease revenues of a program rather than the bond being secured by those revenues. COPs are secured by lease revenues.

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 – Annual re-payments of principal and interest to pay back a Debt.

Financial Advisor – An independent professional consultant assisting the City with financing options and providing guidance for debt structure, timing of debt issuance, possible debt refunding and other types of financial analysis.

Fund - A set of inter-related accounts to record cash and other financial resources, in addition to all related liabilities and residual balances or equity, which may be segregated for the purpose of specific activities or objectives.

General Obligation Bonds – Bonds issued on behalf of the City for any public capital purpose, repaid by a separate mill levy, and subject to voter approval.

Infrastructure - Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters, and which have a much longer useful life term, and specifically excluding information technology systems which have a shorter useful life.

Interfund - A transaction that occurs between Funds for a specific purpose as approved by the appropriate authority.

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Lease Purchase – an acquisition transaction whereby the asset is rented and is used as collateral for the lease payments and the lease purchaser has an exclusive right of first refusal for later purchase of the asset at the conclusion of a term of lease payments. TABOR does not require voter approval for lease purchase transactions.

Refunding -the process of retiring or redeeming an outstanding bond issue at maturity by using the proceeds from a new Debt issue.

Revenue Bonds – A type of issued municipal debt, the principal and interest of which is paid only by the revenues of a specific project that is financed by the issuance of the bonds.

V. POLICY:

A. Purpose and Use of Debt:

Debt may be issued for Capital Assets 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, except for Interfund Borrowing - loans for short-term cash flow needs, 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 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 or thirty years, whichever is less, unless approved by City Council.

B. 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 Bonds - 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 (i.e. Private Activity Bonds)
- Other Types of Hybrid Debt- debt payable from special revenues or containing other unique security pledges
- Bonds or other allowable debt to re-finance existing debt(s)
- Other Debt - any other type of debt as deemed appropriate by City Council, such as COPs or lease purchases on a case by case basis and consistent with financial prudence

FINANCIAL POLICIES

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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 Capital 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 may be considered.

The City may issue Debt that pays a variable interest rate 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 and advice of the City's financial advisor.

Back-loading 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
- any other circumstance in which City Council deems Back-loading appropriate

C. Refinancing/Refunding Debt:

Periodic reviews of all outstanding Debt shall be performed to determine Refunding opportunities. Factors to be 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.
- restructuring will allow Debt service to more closely match project revenues during the early years of the project's operation

Refunding of outstanding debt will only be done if there is an economic gain regardless of whether there is an accounting gain or loss, or a subsequent reduction or increase in cash flows. The net present value savings shall be at least 3%, and preferably 5% or more. In an advanced Refunding (before the call date), the ratio of present value savings to the negative arbitrage costs should be at least 2:1. Refundings with lesser or negative savings shall not be considered unless there is a compelling public policy objective.

D. 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.

FINANCIAL POLICIES

DEBT POLICY

E. Debt Limitations and Capacity:

The City shall maintain outstanding Debt limits at levels consistent with City Council direction, or other constitutional provisions.

Debt capacity will be evaluated by the annual dollar amount paid in Debt service and the total amount outstanding with the goal to maintain the City's overall issuer rating at the very highest rating, AAA. Parameters may be different for General Obligation and Revenue bonds.

F. Debt Administration and Process:

1. 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 Council determines 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, 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 the enabling legislation.

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.

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DEBT POLICY

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.

2. Markets.

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

3. 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.

4. 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 national information repositories and for maintaining compliance with applicable disclosure standards promulgated by state and national regulatory bodies.

5. 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.

6. Federal Arbitrage Rebate Requirement.

The Finance Department shall maintain a system of record keeping and reporting to meet the arbitrage rebate compliance requirements of the federal Internal Revenue tax code applicable to particular issuances of City securities.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

FINANCIAL POLICIES

DEBT POLICY

VII. APPROVAL:



Matt Sturgeon, City Manager

12-11-19

Date

VIII. RATIFICATION:

RESOLUTION NO. _____

Stephanie Piko, Mayor

Date

ATTEST:

Barbara Setterlind, City Clerk

Date

FINANCIAL POLICIES

CAPITAL IMPROVEMENT PROGRAM POLICY

ADMINISTRATIVE POLICY
No. 2019-AP-07
(a revision of 2010-AP-07)
CAPITAL IMPROVEMENT PROGRAM POLICY

I. AUTHORITY:

Section 11.15 the City's Home Rule Charter requires the City Manager to prepare and submit to the City Council an annually updated multi-year capital program no later than the date of submission of the annual Proposed Budget.

Section 2-2-130(b)(6) and (7) of the City's Municipal Code authorizes the City Manager to develop City administrative financial policies consistent with all federal, state and local laws, and subject to ratification of the policy by the City Council.

II. PURPOSE:

This policy guides the creation and annual update of the City's Capital Improvement Program to protect and grow the City's significant financial investment in infrastructure, public facilities, and other capital assets and improvements.

III. SCOPE:

This policy applies to the City's Capital Improvement Program which includes the Capital Improvement Fund, Street Fund, Open Space Fund, Conservation Trust Fund and any new capital fund as approved by the City Council.

IV. DEFINITIONS:

ADA – Americans with Disabilities Act of 1990; a federal civil rights law, Title II of which protects qualified individuals with disabilities from discrimination on the basis of disability in services, programs, and activities provided by state and local government entities.

Adopted Budget – The Budget as finally approved by the City Council.

Appropriation – A specific amount of money authorized by the City Council for identified goods and/or services for operating, capital and debt service.

Biennial budget – A two-year Budget.

Budget – A complete financial plan 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 but a biennial may be adopted by City Council. 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").

FINANCIAL POLICIES

CAPITAL IMPROVEMENT PROGRAM POLICY

Capital Improvement Fund – A City Fund funded by dedicated Revenue sources, transfers from the General Fund, or grant funds and may be used for the acquisition, replacement, construction, major repairs, and related services of Capital Assets.

Capital Improvement Program – A multi-year financial plan as required and defined by Home Rule Charter Section 11.15 and containing proposed construction of physical assets such as Infrastructure, trails, parks and public buildings as well as other non-Infrastructure Capital Assets such as information technology systems.

Capital Project – A project that maintains, improves, or adds new City Capital Assets or Infrastructure.

Conservation Trust Fund – A City Fund funded by the City's share of State Lottery proceeds, grants, investment earnings, or other funding received and uses are restricted generally to recreational Capital Asset acquisition and maintenance.

Encumbrance – A fiscal obligation that reserves budget for a specific contract or project.

Expenditure – The actual spending of financial resources set aside by Appropriation.

Fund – A set of inter-related accounts to record cash and other financial resources, in addition to all related liabilities and residual balances or equity, which may be segregated for the purpose of specific activities or objectives.

General Fund – The primary Fund used by the City accounting for all financial resources except those accounted for in another fund.

Infrastructure – Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters, and which have a much longer useful life term, and specifically excluding information technology equipment with a useful life of less than five years.

Open Space Fund – A City fund funded through the City's share of the Arapahoe County Open Space sales tax, grants, investment earnings, or other funding received, uses of which are restricted generally to parks and trails acquisition and maintenance.

Proposed Budget – The Budget presented by the City Manager to City Council for consideration.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, grants, and other miscellaneous revenues during the Fiscal Year.

Street Fund – A City Fund funded by restricted City and state Revenue sources as well as transfers from the City's General Fund, grants, and/or developer contributions or other Revenues and may be used, without limitation, for street, sidewalk, traffic signal, street light, curb/gutter construction (infrastructure) and maintenance.

Strategic Plan – A document used to communicate the organizational goals, the actions needed to achieve those goals and all of the other critical elements of the strategic plan. City Resolution 2019-R-17 defines the critical elements of the City's strategic plan.

FINANCIAL POLICIES

CAPITAL IMPROVEMENT PROGRAM POLICY

V. CAPITAL PLANNING OBJECTIVES:

Planning for capital maintenance and improvements is prudent financial management and an important complement of the City's economic development program and Strategic Plan. Capital Assets and Infrastructure are important legacies that serve current and future generations. A sound multi-year Capital Improvement Program that clearly identifies capital needs, funding options, and operating budget impacts is necessary to adequately address current and long-term needs.

The first step in capital planning is identifying needs based on the City's asset life cycle for major Capital Assets. The Capital Asset life cycle should include costs to operate, maintain, administer and renew or replace the Capital Asset. In addition, the City will utilize adopted City plans such as the Strategic Plan, comprehensive plan, facility master plans and regional plans to identify capital needs.

When developing the Capital Improvement Program, the City will prioritize capital requests, considering:

- Health and Safety – Priority should be given to high risk safety issues that require a Capital Project to remedy
- Asset Preservation – Capital Assets that require renewal or replacement based on Capital Asset life cycles
- Service/Asset Expansion/Addition – Infrastructure improvements needed to support the City's policies, plans and studies
- Funding availability – Some level of priority should be given to projects that leverage City funds against external funds (grant funds or cost-sharing from other entities)

In this process, consideration will be given to:

- Coordination opportunities with related entities;
- Incorporating input and participation from major stakeholders and the general public;
- The impact on operating budgets resulting from Capital Projects;
- Applying analytical techniques, as appropriate, for evaluating potential Capital Projects (e.g. net present value, payback period, cost-benefit analysis, life-cycle costing, cash flow modeling);
- Preserving existing capital infrastructure before building new facilities;
- Incorporating ADA improvements within new street and sidewalk construction projects; and
- Using a rating system to facilitate decision making.

The Capital Improvement Program will be developed to ensure its feasibility. The Capital Improvement Program should:

- Anticipate expected Revenue and Expenditure trends including operating impacts;
- Include cash flow projections;
- Comply with all financial policies;
- Recognize appropriate legal constraints;
- Consider and estimate funding amounts from all appropriate funding

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CAPITAL IMPROVEMENT PROGRAM POLICY

alternatives;

- Consider sources and uses for debt service;
- Ensure reliability and stability of identified funding sources;
- Evaluate affordability of the financing strategy;
- Include projects that are high quality and low maintenance;
- Include a procedure for accumulating necessary capital reserves for both new and replacement purchases; and
- Be monitored by City staff with reporting to the City Council in accordance with City Charter Section 11.15.

VI. POLICY:

A. Funding Overview:

Annually, a multi-year Capital Improvement Program Budget shall 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 include inflationary projections and funding sources for each Capital Project shall be identified. Any contingent funding source shall not be included in the Capital Improvement Program Budget until it becomes reasonably apparent that such funding will be available.

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 but will be included in operating budget financial projections.

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

Remaining Encumbrances in capital improvement projects at year-end shall be re-appropriated in the subsequent budget year. The project estimates for the current and subsequent budget years will be communicated to the City Council prior to budget adoption.

B. Project Contingency:

If sufficient funding exists, the City Council may approve a 'Project Contingency' account in the Capital Improvement Program Fund annual budget. This contingency account may fluctuate from year to year but shall be targeted at 10% of accumulated capital project budgets within any of the funds that make up the Capital Improvement Program. This contingency account shall only be utilized and transferred to specific project accounts for any of these purposes:

1. Project overruns of up to 25% of the Adopted Capital Project budget and shall be supported by an approved change order
2. Grant match opportunities
3. Unanticipated (unbudgeted) construction projects
4. Emergency capital repairs

Example: A street Capital Project has an original budget of \$1 million. In the middle of construction, the City determines a change order of \$200,000 is required. Since the change

FINANCIAL POLICIES

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order amount is 20% of the project budget, the City Manager may move funds from the Project Contingency account to that specific street Capital Project account.

Transfers from the contingency account to other projects require City Manager and/or City Council approval. These transfers will be reported to the City Council on a quarterly basis. The contingency account will be appropriated annually and not automatically roll to the next year's budget.

C. Reporting Requirements:

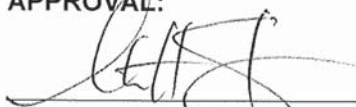
In accordance with Section 11.15 of the City's Home Rule Charter, the following information, at a minimum, will be provided in the annual Capital Improvement Program:

1. A clear general summary of its contents;
2. Identification of the long-term goals of the City;
3. A list of all Capital Projects 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; and
8. The methods to measure outcomes and performance of the capital plan related to the long-term goals of the community.

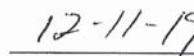
VII. EFFECTIVE DATE:

This policy shall be effective upon signature.

VIII. APPROVAL:



Matt Sturgeon, City Manager



Date



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