

# Centennial 2022 | Budget Book





## **CITY OF CENTENNIAL**

2022 Annual Budget  
November 15, 2021





# 2022 Annual Budget

## ELECTED OFFICIALS

**Mayor Stephanie Piko**  
**Robyn Carnes** - Council District 1  
**Candace Moon** - Council District 1  
**Tammy Maurer** - Council District 2  
**Christine Sweetland** - Council District 2  
**Richard Holt** - Council District 3  
**Mike Sutherland** - Council District 3  
**Marlo Alston** - Council District 4  
**Don Sheehan** - Council District 4

## CENTENNIAL BUDGET COMMITTEE

**Mayor Stephanie Piko**  
**Don Sheehan**/Council Member • **James Albee**/Citizen Representative  
**Thomas Bryan**/Citizen Representative • **Monica Burgeson**/Citizen Representative  
**Matthew Sturgeon**/City Manager • **Jeff Cadiz**/Finance Director

## CITY STAFF & CONTRACTED PROGRAM MANAGERS

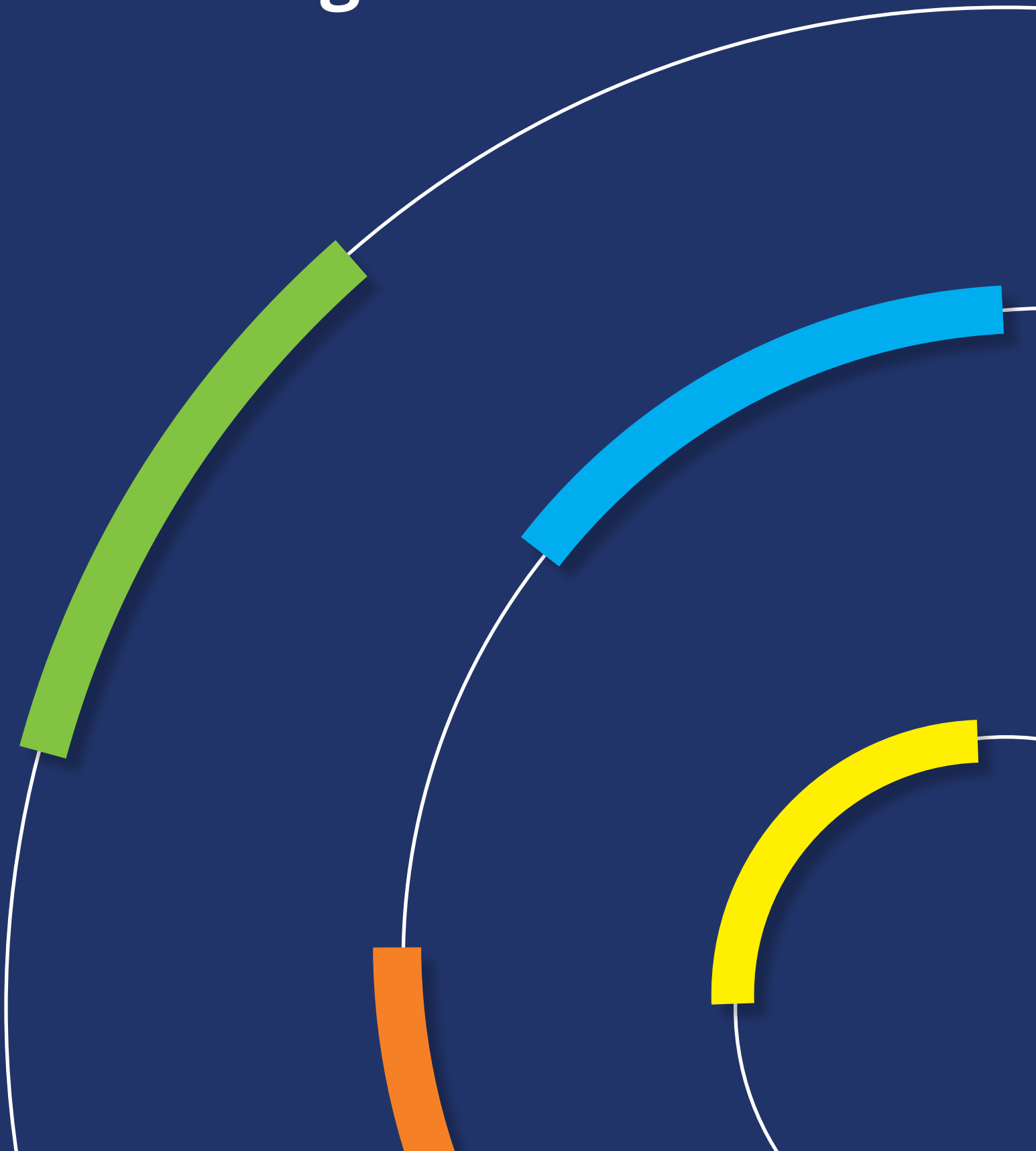
**Matthew Sturgeon**/City Manager • **Elisha Thomas**/Deputy City Manager  
**Eric Eddy**/Assistant City Manager • **Bob Widner**/City Attorney  
**Jeff Cadiz**/Finance Director • **Linda Gregory**/Deputy Finance Director  
**Elizabeth Dunaway**/Purchasing Manager • **Paula Gibson**/Human Resources Director  
**Jeff Dankenbring**/Public Works Director • **Steve Greer**/Community Development Director  
**Craig Faessler**/Public Works Program Director • **Allison Wittern**/Communications Director  
**Scott Blumenreich**/Chief Innovation Officer • **Carla Coburn**/Information Technology Manager  
**Mike Jones**/Analytic Services Manager • **Neil Marciniak**/Economic Development Director  
**Barbara Setterlind**/City Clerk & Municipal Court Director

## CONTENTS & PRODUCTION

**Connor Meade**/Financial Analyst  
**Allison Wittern**/Communications Director  
**Dawn Small**/Program Coordinator



# Centennial Budget Guide



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# HOW TO USE THIS DOCUMENT

## A brief guide to each section of the 2022 Budget Book

The City Manager 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 2020 and 2021 Budgets. This document includes 2019 Actual, 2020 Actual, 2021 Adopted and 2022 Budget data.

The Budget 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 historical 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 seven sections to this book: Budget Guide, Introduction & Overview, Strategic Planning & Performance, Financial, Revenue Manual, Capital Projects, and Appendix. The Table of Contents is located in the Budget Guide for use by the reader to reference 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 2021 Adopted Budget and the 2022 Adopted Budget. Readers can continue within the section to learn about the City of Centennial and its communities, financial policies, a description of the City's budget preparation and annual schedule.

### **STRATEGIC PLANNING & PERFORMANCE**

The Strategic Plan provides readers with an overview of the City's long-term goals, and how the goals relate within the overall City plan. 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**

This section provides the reader with detail and summary information of fund balance, total financial sources and total financial uses for all City funds, including: the General Fund, Street Fund, Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, Land Use Fund, Fiber Fund, as well as the City's 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 2020 Actual, 2021 Budget, and 2022 Budget. Further within this section, readers can find detail on every General Fund department.

### **REVENUE MANUAL**

The revenue manual provides a comprehensive guide of the City's major revenue sources. Within this section readers find revenues categorized by Fund, a description of each revenue source and graphical information the provides further insight into each revenue source.

### **CAPITAL PROJECTS**

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

### **APPENDIX**

Within this section, a list of terms used throughout the Budget document and a short definition of each term is included as a resource to readers. Common abbreviations and acronyms used in Financial section and other documents are 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.

# Centennial

## Introduction and Overview



# CITY MANAGER'S MESSAGE

A detailed memo addressed to the Mayor and City Council



## 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. The Proposed Budget was delivered to Council and published on the City's website on September 20, 2021. Budget workshops were held to review the Proposed Budget on October 11-12, 2021. A Public Hearing prior to adoption of the 2022 budget took place on November 15, 2021.

As required by the Centennial Home Rule Charter and the Colorado Local Government Budget Law, each Fund in the Adopted 2022 Budget is balanced.

The recovery from the COVID-19 pandemic continues. Centennial avoided reductions in revenues during 2021 and the subsequent need to re-evaluate project budgets and timelines were largely avoided or mitigated through intentional action by Council and Staff. This provides a level of confidence moving into 2022 that was not present a year ago.

The City now faces the challenge of managing continued workloads with previously deferred projects. Staff is leaning into these challenges and utilizing our core values – collaboration, intentionality, service-oriented, and innovation. We've examined how we do business and implemented new ways to serve our community.

The 2022 Budget contains expenditures for all funds of \$123.9 million, an increase of 18.5% over the 2021 Adopted Budget. The year-to-year budget increase is largely due to lower-than-budgeted expenditures in 2021 and the need to carry forward unspent funds for on going, one-time capital projects in the Street and Open Space Funds. The City previously reserved funding to complete these and other projects identified

in the budget rather than incurring debt. This strategy is also reflected in the significant commitments made by the City for future projects and needs in the use of Committed Fund Balance throughout the 2022 Budget. Specific projects and programs are identified within each major fund and have funding available for use by a future Council.

Staff utilized strategic and policy direction from City Council together with the changes in business over the past two years in order to develop recommendations for the Budget. Our six Key Performance Areas (summarized below) serve as the strategic goals for the City: Economic Vitality, Fiscal Sustainability, Future Ready City Government, Public Safety and Health, Signature Centennial, and Transportation and Mobility. There are several important projects or programs to highlight that illustrate the commitment this Budget makes to our community, particularly in Economic Vitality, Transportation and Mobility, Fiscal Sustainability, and Signature Centennial.

The Budget contains significant funding in Economic Development and our neighborhood retail environment to further Economic Vitality. Intentional investment through Signature Centennial will advance the City's vision for quality of life in capital projects and operational improvements. Our focus on Transportation and Mobility remains strong with investment in our Traffic Management Center, capital project construction management, and design for significant future projects. We look toward being a Future Ready City Government in exploring how we can utilize aerial imagery and 3D modeling to analyze potential developments. We recognize the receipt of the Coronavirus State and Local Fiscal Recovery Funds as part of the American Rescue Plan Act (ARPA) and its use for general revenue replacement of lost funding. Anticipated projects consistent with the intent of the funds are identified throughout the Budget.

The Budget and our Key Performance Areas comprise many diverse components that work together to deliver on the vision of Centennial as a:

- Connected community;
- Where neighborhoods matter;
- Education is embraced;
- Businesses are valued; and
- Innovation absolute.

Within the components of the City's vision, there are several important projects or programs to highlight that illustrate the commitment this budget makes to our community. These include Economic Vitality, Transportation and Mobility, Fiscal Sustainability, and Signature Centennial.

## **ECONOMIC VITALITY**

One of the most significant areas of investment in the 2022 Budget is Economic Vitality. We have reorganized the Economic Development department to intentionally focus on our retail centers while still meeting the needs of the City's overall economic development strategy. This includes using existing positions as well as adding two new full-time equivalent (FTE) positions – a Redevelopment Specialist and an Economic Development Specialist. This intentional investment in Economic Vitality will help support the City's initiatives and ensure a resilient community.

It has been reported by the retail industry that the pandemic accelerated the transition to on line purchasing by as much as a decade. We've known there would be an evolution in how people purchased goods and services, but it was not anticipated to occur at this speed. This has significant implications for the built environment in particular, and proactively seeking to reposition Centennial retail centers is critical because of their high visibility as well as the role they play in revenue generation for the City.

A significant new program that will positively impact our retail centers is also included with the creation of the Retail Sustainability Program. This program will create a funding stream for City support of reinvestment and improvement in important local retail centers which are an important source of retail sales tax as well as the City's quality of life. The program is anticipated to be a total of \$5 million over two years, with \$2.5 million being dedicated in 2022.

## **TRANSPORTATION AND MOBILITY**

Substantial funding continues to be dedicated to the construction, operations, and maintenance of the City's largest single public asset. The ability for people and goods to move safely and efficiently through the community is supported with enhanced construction management services and operational support for the Traffic Management Center. These ongoing funds continue to deliver on the current state of our transportation system – but there are significant funds dedicated to the future as well.

The foundation for the next phase of the City's Intelligent Transportation System is proposed with the Regional Transportation Operations & Technology funding – a significant regional partnership enabled by funding from the Denver Regional Council of Governments. Even while major construction is underway with the Arapahoe Road bridge, the City will begin designing the Easter and Havana intersection improvements in anticipation of federal funding support for the project. We have intentionally committed funds for the implementation of the Transportation Master Plan, a strategic and visionary document that will impact the future of Transportation and Mobility in the City for years to come.

## **FISCAL SUSTAINABILITY**

The impacts of COVID-19 continue to inject uncertainty into the City's revenue picture. While revenues have remained better than initially predicted, Staff will remain vigilant and develop recommendations for adjustment as may become necessary.

The City's fund balances are healthy and remain a particular strength of the City. Council provided policy direction to make clear the City's purpose and rationale for its fund balances. In each major fund in the 2022 Proposed Budget, recommended Committed Fund Balances were included. These commitments are made intentionally for known and anticipated projects or expenditures that the City will consider in the future.

After making strategic decisions in 2021 to retain significant fund balance in the Capital and General Funds, I am recommending preparing for the implementation of the Transportation Master Plan and other major capital projects by clearly identifying funding that can be called upon for future use. In some cases, such as the Easter Avenue and Havana Street intersection, the identified fund balance complements design funding appropriated in 2022. In others, like the General Fund commitment for the Sheriff's Office

Equipment Replacement, Staff identified future contractual requirements and requested City Council set aside the funding to be called upon in subsequent years.

In 2021, the City received the first (\$4.2 million) of two anticipated payments (total of \$8.5 million) under the Coronavirus State and Local Recovery Funds through ARPA. Staff identified a total of \$8.1 million in lost revenues over fiscal years 2020 and 2021 in accordance with federal guidelines. Staff's recommendation is to utilize the federal funding to replace lost revenues, and subsequently fund eight projects with a portion of the ARPA funding in 2022. These projects include exploring fiber public-private partnerships, making accessibility and other improvements to public spaces, exploring innovative solutions through technology, providing funding for retail sustainability and economic development, and funding improvements to neighborhood services. Remaining ARPA funds will be held as unallocated revenue for additional projects or needs identified through future Budget and Strategic Planning processes.

## **SIGNATURE CENTENNIAL**

Signature Centennial captures a multitude of City projects, programs, and partnerships. This strategic planning area focuses our efforts around intentional planning and community investment to further our goals of being a desirable, inclusive community with a lasting built environment, memorable places, and experiences that bring people together. In 2022, we aim to move forward by investing in community activities after a successful 2021 season. The City has established funding to expand the neighborhood grant program and implement a neighborhood services trailer to support community events. Together with our community partners, the City is investing significant funds to design, construct, and expand trail systems throughout the City. We are also investing in our neighborhood parks and trail amenities to ensure Centennial remains a desirable community. Funds are included for construction projects like the Lone Tree Creek Trail and the Centennial Link Trail, which will connect the trail systems within the community and further the goals of the Trails and Recreation Plan.

Finally, City Council continues to budget funds to initiate implementation of a Centennial identity program upon the conclusion of the branding study currently underway.

## **STRATEGIC PLANNING**

While interrupted by COVID-19, Centennial continued its strategic planning efforts in 2021 for the preparation of the 2022 Budget with a focus on the City's fiscal sustainability and ensuring that the resources are in place to accomplish the City's goals and implement the vision. The Strategic Plan remained a component in the preparation of the 2022 Budget and was considered by departments in developing their requests. City Council previously established a vision, mission, and values for the organization (Resolution 2019-R-17):

### **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**

Sets 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 2022 Budget reflects intentional steps toward implementing the vision for the community developed by the City Council. Working toward implementation or achievement of these goals and strategies contributed to Staff budget proposals and funding recommendations. The six goals and strategies are included below:

#### **• 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 and 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 and Mobility**

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

## REVENUES

General Fund revenues for 2022 are budgeted at \$71.2 million, an increase of approximately \$12.4 million (21.2%) from the 2021 Adopted Budget. The year-over-year increase reflects the strong fiscal position of the City together with the less-than-anticipated impacts of COVID-19. As discussed previously, City Staff will continue to monitor the fiscal health of the City and develop recommendations for Council's consideration. When compared to General Fund expenditures, General Fund revenues remain in a strong position, leading to an operating margin (revenues less expenditures) of \$7.8 million. This leaves the City with a committed fund balance of \$1.9 million across two projects, and an uncommitted fund balance of \$16.7 million.

Revenues for all funds are budgeted at \$97.8 million, an increase of approximately \$14.9 million (18.0%) from the 2021 Adopted Budget (\$82.9 million). The increased revenues are the result of fewer uncertainties associated with COVID-19 and allocation of City resources across appropriate City funds. The Revenue Manual was updated and revised with

changes to the City's revenue picture, and will continue to be utilized in fiscal planning for the City going forward.

## EXPENDITURES

General Fund expenditures for 2022 are budgeted at \$63.3 million, an increase of approximately \$5.3 million (9.2%) from the 2021 Adopted Budget (\$58.0 million). As discussed previously, this increase reflects the strength of the fiscal picture for the City and the continuation of significant projects and programs. Primary drivers of 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.

Expenditures for all funds are budgeted at \$123.9 million, an increase of approximately \$19.3 million (18.5%) from the 2021 Budget (\$104.5 million). The increased expenditures are attributed to capital expenditures included in the Street Fund and the Open Space Fund. These one-time, long-term capital projects are typically associated with long-planned projects, revenues which are restricted as to use, or partnerships with other external agencies.

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. However, the budget for each fund remains balanced as required by the Home Rule Charter and the Colorado Local Government Budget Law.

The table below shows fund-by-fund expenditure comparisons to the 2021 Adopted Budget.

### ALL FUNDS EXPENDITURES – COMPARISON TO 2021 ADOPTED BUDGET (EXCLUDING TRANSFERS)

Fund	2021 Adopted Budget	2022 Adopted Budget	Amount Change	% Change
General Fund	\$57,977,760	\$63,310,160	\$5,322,400	9.2%
Land Use Fund	3,494,560	3,942,910	488,350	12.8%
Fiber Fund	305,000	455,000	150,000	49.2%
Conservation Trust Fund	455,000	600,000	145,000	31.9%
Open Space Fund	9,326,500	12,404,410	3,077,910	33.0%
Capital Improvement Fund	3,629,120	4,985,340	1,356,220	37.4%
Street Fund	29,348,330	38,158,450	8,810,120	30.0%
<b>Total</b>	<b>\$104,536,270</b>	<b>\$123,856,270</b>	<b>\$19,856,270</b>	<b>18.5%</b>

## DECISION PACKAGES, BUDGET HIGHLIGHTS, AND MAJOR PROJECTS

In addition to the goals and strategies with their associated funding in the 2022 Budget, the City continues to examine and improve the core services and programs. The focus remains on efficiency, innovation, and customer service with the intent of continuously striving to improve service delivery. Flexibility in the face of the ongoing COVID-19 pandemic continues to be a key driver of the City's Budget.

In preparing the 2022 budget, departments were directed to submit a budget with increases limited to budget requests for new projects or programs and the necessary increases for the cost of services. This included negotiations with our contract service partners. These budget requests led to a slight increase in General Fund expenditures, while still remaining lower than pre-pandemic budgets. The City will continue to deliver services in an efficient and effective manner.

The 2022 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 discussed previously.

### General Fund

- Economic Development – Increase to personnel costs due to approved FTEs and a major retail project.
- Central Services – Increase attributable to an approved retail revitalization project in 2022.
- Community Development – Increase to the City's Code Compliance contract.
- Office of Technology & Innovation – Increase attributable to higher personnel costs and GIS budget.
- Public Safety – Increase to the City's contract with Arapahoe County Sheriff's Office.
- Public Works – Increase to the City's public works contract.

### Street Fund

- Roadways – Increase to capital projects budget related to several large projects in 2022, including Arapahoe Road Bridge and Havana/Easter Intersection Design.
- Traffic Signalization – Increase to traffic signal budget due to Council-approved funding for a regional transportation operations and technology project.
- Bike and Pedestrian – Decrease due to completion of several sidewalk projects planned in 2021.

### Capital Improvement Fund

- Increase due to several new and 2021 rebudgeted projects related to building improvements.

### Open Space Fund

- OS Project Level 1 – Increase due to Centennial Center Park expansion project.
- OS Project Level 2 – Increase due to Lone Tree Creek Trail construction and design phases.

### Land Use Fund

- Increase due to higher personnel costs, offset by a decrease in contracted services.

## STAFFING AND BENEFITS

The organization is staffed responsive to current City needs in the 2022 Budget. The total staffing for 2022 reflects a net increase of 15.5 full-time equivalent positions compared to the 2021 Adopted Budget, for a total of 91.0 FTE. Departments did have additional requests that were achieved through structural alignment and reorganization across the organization. Additional detail can be found within Staff Resources of the Financial section of this document.

Benefit changes were budgeted at 2.9% for health, -5% for dental, with no changes for vision, or short-term and long-term disability.

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 confirms the continued fiscal health of the City. The City utilizes fund balance in compliance with guidance from the Government Finance Officers Association and its own Fund Balance Policy. In the 2022 Budget, the City improved the implementation 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 particular project, and helping to ensure that funding is available for significant, long-term needs. These Committed Fund Balances are clearly identified in each Fund Summary.

The City has historically maintained a fund balance above the 25% required by policy in the General Fund, and this will remain the case in the 2022 Budget. The 2022 fund balance in the General Fund returns to more typical levels as compared to 2021 as we allocate funds to major capital projects and future projects. In 2022, the fund balance of the General Fund is budgeted at \$18.6 million. As required by City policy, there is also an operational reserve maintained in the fund balance of the Street Fund.

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 is reflected in the committed and uncommitted fund balance.

## CENTENNIAL BUDGET COMMITTEE

The Centennial Budget Committee (CBC) includes 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 provided input on certain major service area costs, the long-term financial plan for the City, biennial budgeting, 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 recognition of the better-than-projected revenues throughout the pandemic, the impact of additional revenues through online sales, the timing impacts of capital projects, the ability to sustain service levels and minimum fund balances, and the intentional spending of American Rescue Plan Act funding.

## CONCLUSION

I would like to extend my thanks to the City Council for the significant time and effort put toward providing policy direction in the development of this document. I would also like to express my gratitude to the members of the Centennial Budget Committee for volunteering their time to serve the City of Centennial. Lastly, I wish to extend my sincere appreciation to the Staff members and City partners who assisted with the development and preparation of the 2022 Annual Budget.

The 2022 Annual Budget reflects the City's focus on Council's strategic goals for the City and the uncertainties we will face with the COVID-19 pandemic and future recovery. The Budget balances these uncertainties with the need to continue City operations, major construction projects, and preparing for the future. 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.

I am pleased to recommend the adoption of the 2022 Annual Budget by the City Council.

Respectfully Submitted,

**Matthew Sturgeon**  
*City Manager*

# NOTEWORTHY CHANGES

An executive summary of changes between 2021 and 2022

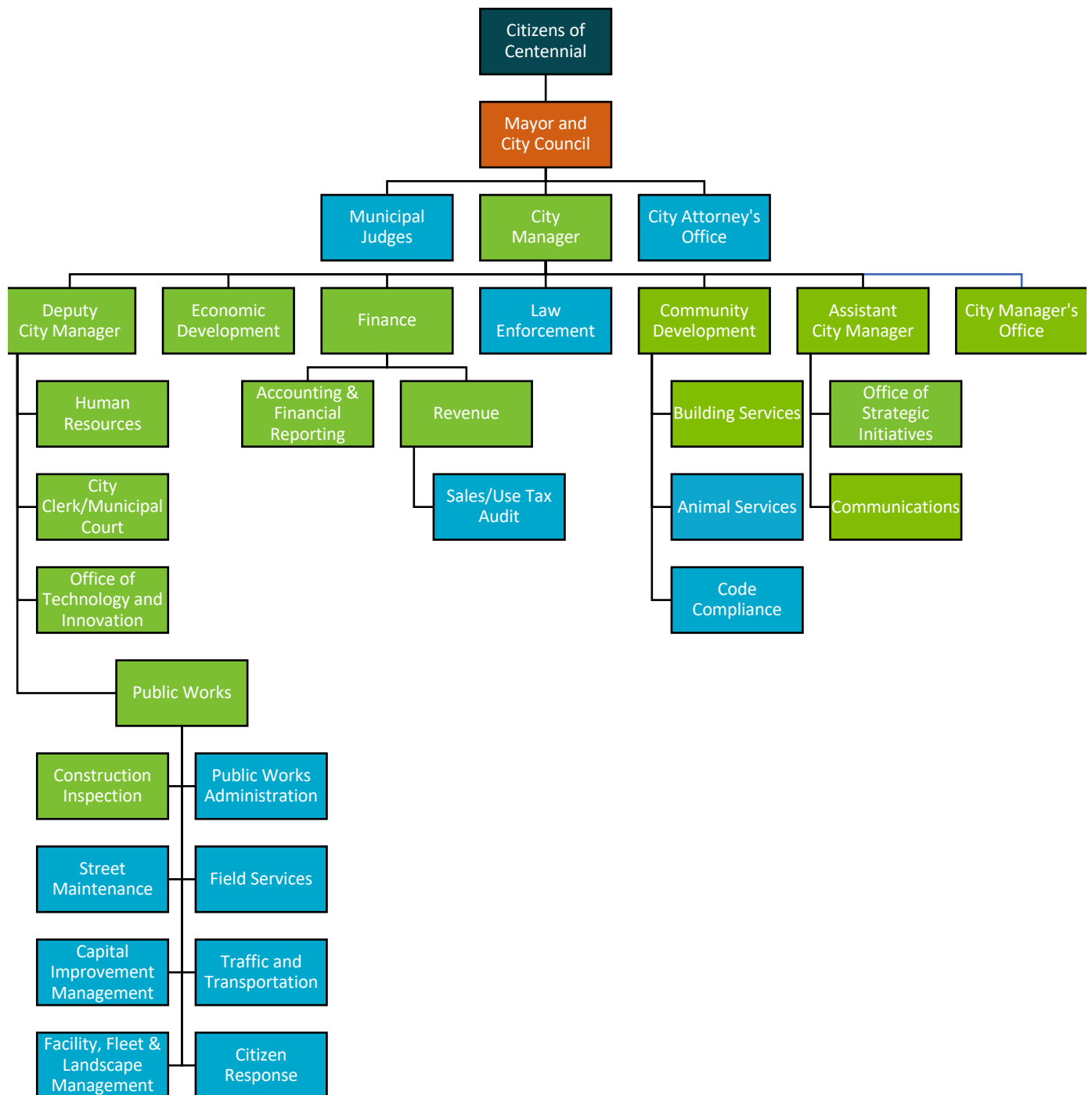
Variance Detail	2021 Adopted	2022 Budget	CHANGE \$	%
<b>All Funds/City-Wide</b>				
The 2022 Budget reflects an increase in salaries and wages for the General Fund and Land Use Fund. Attributing factors include the completion of the City-wide compensation study and the approved implementation of an in-house building services division in 2022.	\$ 6,461,620	\$ 7,772,440	\$ 1,310,820	20%
The 2021 Budget reflects an increase in benefit costs for the General Fund and Land Use Fund. Attributing factors include the completion of the City-wide compensation study and the approved implementation of an in-house building services division in 2022.	2,321,950	2,777,890	455,940	20%
<b>General Fund</b>				
<b>City Attorney's Office</b>				
The 2022 Budget reflects an increase to the contracted services provided through the City Attorney's Office. The increase can be attributed to an increase to base services and a 3% escalator based on the terms of the contract.	1,015,700	1,148,150	132,450	13%
<b>City Clerk's Office</b>				
The 2022 Budget reflects an increase in the City Clerk's Office attributable to a restructure of personnel costs within the department. There will be an offsetting cost reduction in the Municipal Court.	472,060	546,250	74,190	16%
<b>City Manager's Office</b>				
The 2022 Budget reflects an increase in the Economic Development division attributable to approved FTEs in the personnel budget and major project planning for the department in 2022 focusing on the City's retail spaces.	551,160	1,018,450	467,290	85%
The 2022 Budget reflects an increase in the Central Services division attributable to a Council-approved Retail Center Revitalization and Sustainability Program.	2,521,430	5,111,730	2,590,300	103%
<b>Community Development</b>				
The 2022 Budget reflects an increase to the City's Code Compliance contract. The 2022 contract number includes a base contract increase and a 5% escalator in 2022. The annual budget increase also reflects the inclusion of the City's Neighborhood Services Grant Program.	1,984,240	2,330,670	346,430	17%
<b>Human Resources</b>				
The 2022 Budget reflects an increase to the Human Resources budget attributable to increased personnel costs.	325,860	405,500	79,640	24%
<b>Municipal Court</b>				
The 2022 Budget reflects a decrease to the Municipal Court budget attributable to a restructure of personnel costs within the department. There will be an offsetting increase in the City Clerk's Office.	502,620	336,880	(165,740)	-33%
<b>Office of Strategic Initiatives</b>				
The 2022 Budget reflects a decrease to the Office of Strategic Initiatives attributable to lower costs for personnel within the department in 2022. Furthermore, several pilot programs were funded in 2021 that have not been included in the current year.	806,270	599,240	(207,030)	-26%
<b>Office of Technology and Innovation</b>				
The 2022 Budget reflects an increase to the OTI budget attributable to an increase in personnel costs department-wide and a higher level of funding for GIS mapping and professional services in 2022.	3,354,360	3,925,350	570,990	17%
<b>Public Safety</b>				
The 2022 Budget reflects an increase to the Public Safety contract for services provided through the Arapahoe County Sheriff's Office, including an increase to the base contract and a 3% escalator.	31,503,940	32,325,100	821,160	3%
<b>Public Works</b>				
The 2022 Budget reflects a 5% increase to the Public Works contract for services provided through the City's third-party public works provider.	\$ 10,424,460	\$ 10,909,080	\$ 484,620	5%

Variance Detail	2021 Adopted	2022 Budget	CHANGE \$	%
<b>Street Fund</b>				
The 2022 Budget reflects an increase in the Roadways division. The increase is attributable to higher costs for professional services related to several major capital projects programmed for 2022, including the Arapahoe Road Bridge and the Havana/Easter Intersection design projects	\$ 23,967,640	\$ 31,614,490	\$ 7,646,850	32%
The 2022 Budget reflects an increase in the Traffic Signalization division. The increase is attributable to the approved funding for a regional transportation operations and technology project as a part of the ITS program in 2022.	1,722,530	3,523,960	1,801,430	105%
The 2022 Budget reflects a decrease in the Bike and Pedestrian division. The decrease is attributable to the completion of several sidewalk projects in 2021.	2,448,160	1,745,000	(703,160)	-29%
<b>Capital Improvement Fund</b>				
The 2022 Budget reflects an increase in the CIF attributable to several approved projects and project rebudgets for building improvement projects at the City's Civic Center office in 2022.	3,629,120	4,985,340	1,356,220	37%
<b>Open Space Fund</b>				
The 2022 Budget reflects an increase in the OSF attributable to an increase in project funding during 2022. Increases include the Council-approved Centennial Center Park expansion project and the Lone Tree Creek Trail construction and design phases.	9,326,500	12,404,410	3,077,910	33%
<b>Land Use Fund</b>				
The 2022 Budget reflects and increase in the Land Use Fund attributable to an increase in personnel costs, offset slightly by a decrease in contracted services in 2022.	\$ 3,494,560	\$ 3,942,910	\$ 448,350	13%



# ORGANIZATIONAL CHART

A depiction of the City's departments and hierarchy



# GOVERNMENT STRUCTURE

## A description of Centennial's City Council and Government

### THE CITY

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 CITY BUDGETING

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; 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.

### ELECTED OFFICIALS

The City of Centennial was incorporated in 2001 and became a home-rule city under Article XX of the Colorado Constitution on 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 composed 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.



# Centennial City Council

CITY OF CENTENNIAL MAYOR



STEPHANIE PIKO



ROBYN CARNES



CANDACE MOON



TAMMY MAURER



CHRISTINE SWEETLAND



RICHARD HOLT



MIKE SUTHERLAND



MARLO ALSTON



DON SHEEHAN

# COMMUNITY PROFILE

## Retail market areas and sales tax

More than half of Centennial's General Fund Revenues are derived from retail sales tax. The majority of sales tax generation occurs in three of the six retail market areas: SouthGlenn, East Central, and I-25 West. Sales tax revenues in all of the Retail Market Areas were impacted by the COVID-19 pandemic in 2020. However, depending on the industry mix in the Retail Market area, the revenues were impacted differently. The largest industries impacted were restaurants, clothing stores, and travel accommodations.



**SOUTHGLENN** - Major retailers include Best Buy, Chick-Fil-A, Whole Foods, and Trice Jewelers, all located in The Streets at SouthGlenn. Other retailers outside the Streets at SouthGlenn include Woodley's Fine Furnishings, King Soopers and Petsmart.

**WEST CENTRAL** - Major retailers include Highlands Garden Center, King Soopers, Los Dos Potrillos Mexican Restaurant and The Bridal Collection.

**I-25 WEST** - Major retailers include IKEA, Total Wine & Spirits, Jared Galleria of Jewelry, Ross and HomeGoods.

**I-25 EAST** - Major retailers include Walmart, Viewhouse, Topgolf and Performance Cycle.

**EAST CENTRAL** - Major retailers include Autonation Toyota, Tagawa's, and Centennial Gun Club.

**SMOKY HILL** - Major retailers include King Soopers, Davidson's, Discount Tire and Walmart Market.

Retail Market Areas	*2020 Sales Tax	2020 Increase from 2019	*2019 Sales Tax	2019 Increase from 2018	*2018 Sales Tax
I-25 West	\$6,566,064	-15%	\$7,761,583	-1%	\$7,818,307
East Central	\$6,690,036	-6%	\$7,121,360	-5%	\$7,467,384
SouthGlenn	\$4,074,707	-18%	\$4,958,709	-4%	\$5,175,728
West Central	\$2,344,101	-7%	\$2,526,674	-3%	\$2,615,050
Smoky Hill	\$2,630,107	3%	\$2,556,451	6%	\$2,422,439
I-25 East	\$2,252,176	-24%	\$2,962,762	7%	\$2,774,399

\*Totals do not include one-time tax audit revenue

## 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 58 percent of the total General Fund's 2022 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.

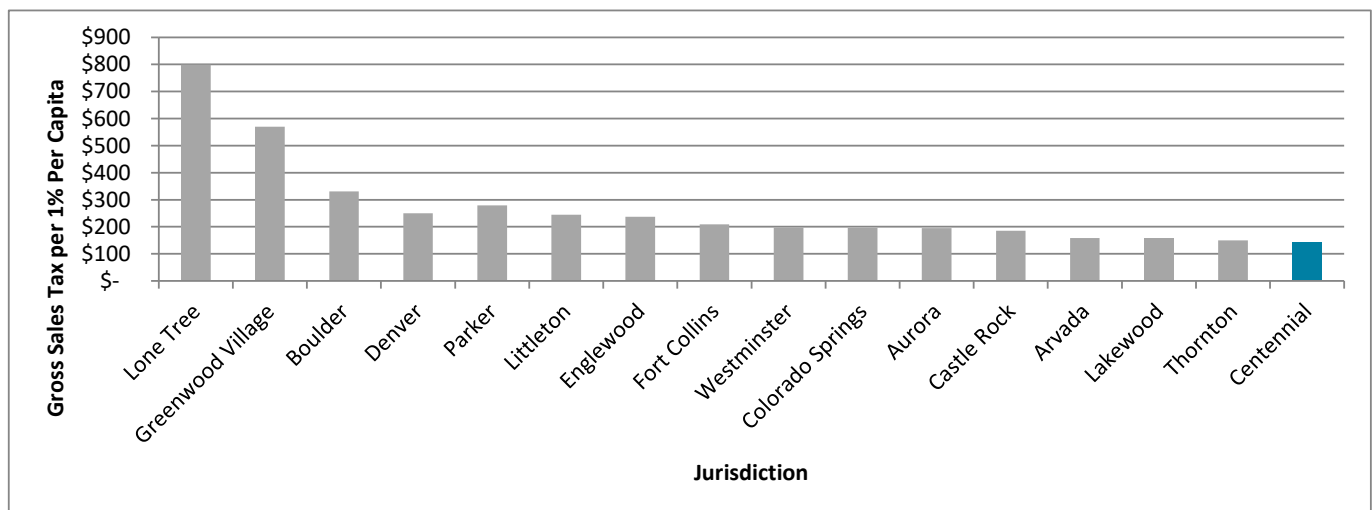
### SALES TAX COLLECTION BY JURISDICTION (2020)

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%	\$ 19,726,510	13,614	\$ 799
Greenwood Village	3.00%	25,495,294	14,907	570
Boulder	3.86%	137,340,000	107,645	331
Denver	4.31%	791,510,000	735,538	250
Parker	3.00%	49,108,109	58,673	279
Littleton	3.00%	33,828,472	46,000	245
Englewood	3.50%	29,066,138	35,099	237
Fort Collins	3.85%	135,243,000	168,234	209
Westminster	3.85%	87,180,590	115,046	197
Colorado Springs	3.12%	295,619,090	482,131	197
Aurora	3.75%	284,161,311	387,377	196
Castle Rock	4.00%	52,468,081	70,567	186
Arvada	3.46%	67,067,108	121,936	159
Lakewood	3.00%	74,504,434	157,429	158
Thornton	3.75%	83,627,429	148,113	149
Centennial	2.50%	\$ 38,740,407	110,156	\$ 141
<b>Average Tax Rate</b>	<b>3.36%</b>		<b>Average Tax Collected</b>	<b>\$ 269</b>

\*Source: 2020 Comprehensive Annual Financial Report (ACFR) for each respective City

\*\*Source: U.S. Census Bureau 2020 estimates



# ADDITIONAL INFORMATION

Information about Community Services and Partners

## 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  
[co.arapahoe.co.us](http://co.arapahoe.co.us)

### FIRE PROTECTION SERVICES

Fire protection services are provided by South Metro Fire Rescue.

#### South Metro Fire Rescue

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

## LIBRARY SERVICES

### ARAPAHOE LIBRARIES

[arapahoelibraries.org](http://arapahoelibraries.org)

Centennial residents are served by Arapahoe Libraries, which was established in April 1966. The public library service operates 10 branch libraries, four of which are located within the City of Centennial:

#### Castlewood Library

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

#### Koelbel Library

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

#### Smoky Hill Library

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

#### SouthGlenn Library

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





## SCHOOLS

### EDUCATION

Centennial's youngest residents have access to two of the finest primary public 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  
[littletonpublicschools.net](http://littletonpublicschools.net)

#### Cherry Creek School District

4700 South Yosemite Street  
Greenwood Village, CO 80111  
(303) 773-1184  
[cherrycreekschools.org](http://cherrycreekschools.org)

#### Arapahoe Community College

[www.arapahoe.edu](http://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 is a member of the North Central Association of Colleges and Schools.

#### Community College of Aurora

[ccaaurora.edu](http://ccaaurora.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:

[schoolview.org](http://schoolview.org)

## RECREATION & AMENITIES

Centennial owns and operates nearly 144 acres, collectively, of parks and open spaces that serve as communal gathering spots. This includes the 11-acre Centennial Center Park, among others. Residents of Centennial also enjoy green spaces owned and maintained by Arapahoe County and Centennial's recreation districts. The City of Centennial partners with these entities to help fund new recreational amenities and upgrades to existing features with funds received from the voter-approved, quarter-cent, Arapahoe County Open Space Sales and Use Tax.

### **Arapahoe Park and Recreation District**

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

### **CITY OF CENTENNIAL Centennial Center Park**

13050 E. Peakview Ave.  
Centennial, CO 80112  
(303) 325-8000  
centennialco.gov/centerpark

### **Smoky Hill Metropolitan District**

5405 S. Telluride St.  
Aurora, CO 80015  
(303) 693-3414  
shmd.info

### **South Suburban Parks and Recreation District**

6631 South University Boulevard  
Centennial, CO 80121  
(303) 798-5131  
ssprd.org

## TRANSPORTATION

### **Regional Transportation District (RTD)**

1600 Blake Street  
Denver, CO 80202  
(303) 299-6000  
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.

### **Colorado Department of Transportation (CDOT)**

(303) 757-9011  
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.



## HEALTHCARE

### Centennial Hospital

14200 East Arapahoe Road  
Centennial, CO 80112  
(303) 699-3000  
auroramed.com

### Kaiser Permanente

Arapahoe Medical Offices  
5555 East Arapahoe Road  
Centennial, CO 80122  
(303) 338-4545  
kaiserpermanente.org

### Littleton Adventist Hospital

7700 South Broadway  
Littleton, Colorado 80122  
(303) 730-8900  
mylittletonhospital.org

### Parker Adventist Hospital

9395 Crown Crest Boulevard  
Parker, CO 80138  
(303) 269-4000  
parkerhospital.org

### Sky Ridge Medical Center

10101 RidgeGate Parkway  
Lone Tree, CO 80124  
(720) 225-1000  
skyridgemedcenter.com

## UTILITIES - ELECTRIC AND NATURAL GAS

### Xcel Energy

xcelenergy.com  
800-895-4999

### CORE Electric Cooperative

core.coop  
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

# FINANCIAL POLICIES

An overview of the City's financial policies

## BUDGET POLICY

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.

### ACCOUNTING BASIS FOR BUDGETING

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

### BUDGET 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; and
- 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 requirements, generally accepted accounting principles, and the Governmental Accounting Standards Board requirements, in addition to the guidelines of the Government Finance Officers' Association of the U.S. and Canada. The City prepares its budget on a calendar year basis as required under the City's Charter. The Budget must be balanced, or present a revenue surplus. "Balanced Budget" is defined as a budget in which planned expenditures do not exceed forecasted revenues plus fund balance, including surpluses. This means that appropriated expenditures cannot exceed the sum of anticipated revenues and beginning fund balance.

## BUDGET COMMITTEE

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

## BUDGET TERM

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

## 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 composed of City Staff develops the guidelines, 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
Council/Staff Strategic Planning Sessions		X										
Budget Committee Meeting			X									
Budget Kick-Off						X						
Budget Committee Meeting						X						
Ongoing Departmental Meetings with the Budget Team						X	X					
Department Requests Finalized								X				
Budget Committee Meeting								X				
Department Request Meetings & Finalization								X				
Budget Committee Meeting								X				
Proposed Budget Finalized								X				
Budget Committee Meeting									X			
City Manager Presents 2022 Proposed Budget to Council									X			
City Council Budget Workshops										X		
Open Meeting to Discuss Additional Budget Items										X		
2022 Appropriation Resolution & Public Hearing											X	
2021 Mill Levies and 2022 Contracts Approved; 2021 Budget Amendment Resolution												X
2022 Budget Completed for Distribution												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

## 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 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.

## REVENUE POLICY

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 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

## 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.



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 toward 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;
- Maintain a diversified mix of revenue sources;
- Cultivate revenue sources that are equitable among citizens;
- 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 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, 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.

## **EXPENDITURE POLICY**

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.

# EXPENDITURE POLICY

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								
Office of Technology and 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 and Fleet	X								
Roadways		X							
Traffic Signals		X							
Bike and 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 and 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.

### Other Services and 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.



# FUND BALANCE 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 the Governmental Accounting Standards Board 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 3 percent 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.

## USE AND REPLENISHMENT OF RESERVES

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. 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



# Centennial

## Strategic Planning and Performance



# STRATEGIC PLANNING

## Vision, Mission, Core Values and Strategic Plan Description

### 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.

# KEY PERFORMANCE AREAS

## Economic Vitality

*Strategic planning works to align the budget with Council priorities and community needs. Six Key Performance Areas 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.*



### ECONOMIC VITALITY

Centennial's access to an educated workforce, superior infrastructure, and predictable policies provide an environment where businesses flourish. Economic vitality is essential to the City's success. Centennial strives to provide a range of employment, retail, service, and recreational opportunities for its residents. The City enjoys a positive business climate that supports innovation and attracts sustainable development while placing a high priority on retaining existing businesses.

### PERFORMANCE MEASURES

#### NUMBER OF NEW BUSINESS ESTABLISHMENTS

**Measure Definition:** This measure shows the number of new businesses that applied for a sales tax license with the City of Centennial annually. Sales tax licenses are issued to businesses physically located in the City of Centennial and businesses outside the City making sales within the City.

#### COMMERCIAL VACANCY RATES

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure reports the percentage of vacant, leasable commercial space within the City. Commercial space includes industrial, office, and retail uses. The category with the lowest vacancy rate is displayed and that is the value compared to our target.

#### CITY'S UNEMPLOYMENT RATE

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** The local unemployment rate is the percentage of the total labor force that is unemployed but actively seeking employment and willing to work. This includes persons actively looking for work in the prior four weeks by contacting an employer directly, having a job interview, sending out resumes or filling out applications.

#### AREA MEDIAN HOUSEHOLD INCOME

**Measure Definition:** The data for this measure comes from the US Census Bureau – American Community Survey's one-year estimate of median household income for the City of Centennial. Area median household income refers to the income level earned by a given household where half of the households in Centennial earn more and half earn less.

#### EDUCATIONAL ATTAINMENT

**Measure Definition:** Educational attainment refers to the highest level of education that an individual has completed. The table shows the percentage of Centennial residents who have attained at least a 4-year college degree.

Key Performance Measure	2018	2019	2020	2021
New Business Establishments	629	1082	700	727
Median Household Income (\$)	\$ 110,443	\$ 111,257	TBD	TBD
Educational Attainment (%)	61%	57%	TBD	TBD

# KEY PERFORMANCE AREAS

## Economic Vitality

### 2021 ACCOMPLISHMENTS

- Implemented University Corridor and City-wide Land Development Code amendments to further the City's retail strategy of improving the City's retail centers, revenues, and quality of life
- Completed the 2021 program year for Spark Centennial, a business experience accelerator program, with an inaugural cohort of businesses working toward transformation of their experiential offerings
- Continued support of The District-Centennial (formerly the Jones District) mixed-use development with multiple residential projects under construction and multiple office sites beginning the formal site plan process
- Supported redevelopment efforts for The Streets at SouthGlenn including major amendments to the Master Development Plan to support increased diversity of uses within the regional, mixed-use project
- Continued efforts to finalize a Regulating Plan and supporting development tools for the Arapahoe and Yosemite (AUC-4) area

### PROJECTS ONGOING & CONTINUED

- Proactive Code Compliance
- Implementing Council's Economic Development policies
- Consider efforts to revitalize neighborhood shopping centers
- Pursue strategic annexations to further the City's initiatives.
- Study and assess retail corridors
- Dove Valley visioning study
- Focus on opportunity sites
- The Streets at SouthGlenn and The District-Centennial
- Spark Centennial
- Implement retail reinvestment strategy

### 2022 STRATEGIC INITIATIVES

- Accelerate and expand the City's retail strategy development and implementation to address changes in the retail industry
- Retool and expand Spark Centennial with condensed business experience accelerator programming, increased number of business, increased visibility of programming, and continued support of 2021 alumni businesses
- Continue to support development of The District-Centennial including attracting primary employers, informing plaza design, and evaluating next-generation infrastructure projects
- Seek approval of the AUC-4 Regulating Plan with additional community outreach and evaluation of tools for infrastructure and development
- Rebuild the City's business retention and expansion function with a focus on increased interactions with Centennial's business community and business resource partners
- Increase business attraction efforts including marketing Centennial's commercial and mixed-use development opportunities
- Conduct a housing study to explore housing cost and availability in the City to advance the understanding of the spectrum of housing issues in Centennial, define various needs for housing and identify priorities to inform future policy



# KEY PERFORMANCE AREAS

## Fiscal Sustainability



### FISCAL SUSTAINABILITY

*Through prudent budgeting and investment practices, Centennial demonstrates fiscal responsibility and is resilient to economic change. The City endeavors to be adaptable to changing fiscal situations to ensure adequate resources for maintaining current financial, capital, and service obligations into the future. Centennial's fiscal sustainability efforts focus on both the revenues needed to meet these service needs as well as potential future changes to expenditure patterns. The City currently carries no debt or pension liabilities and taxes residents at one of the lowest rates in the Denver Metro Area.*

### PERFORMANCE MEASURES

#### ACCURACY OF BUDGETED TO ACTUAL REVENUES

**Measure Definition:** This metric covers differences from anticipated (budgeted) and actual revenue in the General Fund. Revenue includes taxes, fees, grants, fines, interest earnings, etc. Centennial's revenues typically come from taxes, grants, and fees. A positive percentage means actual revenues were over the amount listed in the budget document; a negative percentage means actual revenues were under the amount listed in the budget.

#### ACCURACY OF BUDGETED TO ACTUAL EXPENDITURES

**Measure Definition:** This measure covers the accuracy and precision of planned (budgeted) and actual expenditures. Expenditures include operating costs, such as personnel, insurance, consulting services, and supplies within the General Fund. The City's other funds are not included due to the costs of large capital projects that occur over several years. Centennial's expenditures are for those activities that are primarily supported by taxes, grants and fees. A positive percentage means actual expenditures were over the amount listed in the budget document; a negative percentage means actual expenditures were under the amount listed in the budget.

#### PERCENT CHANGE IN SALES TAX REVENUE

**Measure Definition:** This measure shows the annual percent change in sales tax revenue. Retail sales tax is levied on sales, purchases, and leases of personal property and taxable services in the city. Examples of businesses that pay this tax include grocery stores, restaurants, and retail stores.

#### COST OF GOVERNMENT

**Measure Definition:** This measure shows how much the City of Centennial's services cost each resident. It's calculated by dividing the City's General Fund expenses by the estimated population. The full cost of services encompasses all salaries, wages, and benefits of employees, as well as materials and supplies, and other associated operating costs such as utilities and rent, training and travel, legal, finance, human resources, facilities, maintenance, and technology.

Key Performance Measure	2018	2019	2020	2021
Accuracy of Budgeted to Actual Revenues (%)	5.1%	4.4%	-3.3%	TBD
Accuracy of Budgeted to Actual Expenditures (%)	-8.5%	-7.9%	-7.9%	TBD
Change in Sales Tax Revenue (%)	4.6%	-0.03%	-6.6%	TBD
Cost of Government (\$)	N/A	\$ 551	\$ 526	TBD

# KEY PERFORMANCE AREAS

## Fiscal Sustainability

### 2021 ACCOMPLISHMENTS

- Studied and considered impacts and implications of potential revenue changes
- Managed ARPA funding requirements and reports
- Received the Government Finance Officers' Association of the U.S. and Canada's Awards of Excellence for the 2021 Adopted Budget and 2020 Comprehensive Annual Financial Report
- Adopted standardized sales tax definitions relating to Marketplace Facilitators and Economic Nexus and joined State of Colorado single portal for remittance of sales taxes
- Revised sales tax code to remove exemptions to be more standardized with other municipalities
- Executed new Governmental Accounting Standards Board Statement 84 related to Fiduciary Funds

### 2022 STRATEGIC INITIATIVES

- Continue to optimize the City's new financial software for additional functionality like electronic vendor payments and user dashboards
- Work with new investment advisors to maintain the City's investments prudently and strategically
- With the City Council, consider implementation for biennial budgeting
- Provide additional long-range financial forecasting to the City Council as part of the City's Strategic Planning
- Implement new Governmental Accounting Standards Board Statement 87

### PROJECTS ONGOING & CONTINUED

- Maintain the City's investments prudently and strategically
- Economic Development activities



# KEY PERFORMANCE AREAS

## Future Ready City Government



### 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. The City Council is committed to navigating future challenges and pressing issues by implementing effective policies and building a digital infrastructure that eliminates silos and effectively reaches, serves, and engages all stakeholders.*

### PERFORMANCE MEASURES

#### ESTIMATED VALUE OF SAVED TIME FROM INTELLIGENT TRANSPORTATION SYSTEM

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure shows the estimated value in dollars of drivers' saved time from the City's intelligent transportation system.

### CUSTOMER SATISFACTION RATINGS

**Measure Definition:** The Customer Satisfaction Rating is the percentage of survey respondents that rate City services as excellent or good. It's calculated using the total number of positive survey responses over the total number of negative responses.

Key Performance Measure	Q1	Q2	Q3	Q4
Consumer Satisfaction Rating (2021)	83%	85%	83%	TBD



# KEY PERFORMANCE AREAS

## Future Ready City Government

### 2021 ACCOMPLISHMENTS

- American Public Works Association reaccreditation
- Continued support for the implementation of the Intelligent Transportation System
- Continued to build and deploy new and innovative GIS and analytical capabilities
- 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
- Municipal Court software upgrade
- Council chambers A/V system upgraded
- Improved virtual meeting capability at the Civic Center
- Continued OnBase content conversion process
- Held successful 2021 municipal elections with assistance from Arapahoe County

### PROJECTS

#### ONGOING & CONTINUED

- Internet of Things Pilot Project
- Continue to implement City Council’s policy direction
- 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
- Track legislation
- Continue Innovation Program
- Software upgrades
- Youth Commission projects

### 2022 STRATEGIC INITIATIVES

- City website and video ADA accessibility improvements
- Next-generation infrastructure pilot program
- Continue to focus on cybersecurity and other technology needs
- FiberWorks public-private partnerships
- Aerial imagery for 3D modeling
- Electric vehicle charging stations for City fleet
- Purchase of electric vehicles



# KEY PERFORMANCE AREAS

## Public Safety and Health



### PUBLIC SAFETY AND 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. The City Council continually keeps community health, safety, and welfare at the forefront of their decision-making, working to address structural, systematic issues to make real and long-lasting change. Residents' perception of safety impacts their health and well-being by influencing their level of engagement in physical and social activities. Research shows that residents who don't feel safe in their communities are less likely to be involved, increasing their risk of isolation, obesity, diabetes, and high blood pressure.*

### PERFORMANCE MEASURES

#### BURGLARY RATE

**Measure Definition:** FBI-reported burglary rate data for Centennial and comparable Colorado cities. Rate is the number of occurrences per 100,000 population. Eight City Average includes the eight cities on the Front Range with a population between 75,000 and 125,000: Arvada, Boulder, Centennial, Greeley, Longmont, Pueblo, Thornton, and Westminster. State and local crime data is typically available in March of the following year, while the national crime data is not released until September of the following year.

#### LARCENY/THEFT RATE

**Measure Definition:** FBI-reported larceny/theft data for Centennial and comparable Colorado cities. Rate is the number of occurrences per 100,000 population.

#### MOTOR VEHICLE THEFT RATE

**Measure Definition:** FBI-reported motor vehicle theft rate data for Centennial and comparable Colorado cities. Rate is the number of occurrences per 100,000 population.

#### VIOLENT CRIME RATE

**Measure Definition:** FBI-reported violent crime rate data for Centennial and comparable Colorado cities. Violent crime includes: murder, manslaughter, forcible rape, robbery, and aggravated assaults. Rate is the number of occurrences per 100,000 population.



# KEY PERFORMANCE AREAS

## Public Safety and Health

### PRIORITY 1 CALL RESPONSE TIMES UNDER 5 MINUTES (%) – ACSO

**Measure Definition:** Percentage of total Priority 1 calls responded to in 5 minutes or less. The total time is measured from when the call is received to when the officer arrives on-scene. Priority 1 calls are emergency calls involving an immediate threat to life, a felony-in-progress call, or a call where a weapon is being used.

### NUMBER OF AGGRESSIVE ANIMAL INCIDENTS, INCLUDING BITES

**Measure Definition:** Measures the total number of aggressive animal incidents and animal bites. Aggressive Animal Incidents are considered any response by Animal Services to a domestic animal displaying threatening behaviors, making aggressive physical contact, or causing bodily injury.

### NUMBER OF TRAFFIC ACCIDENTS INVOLVING PEDESTRIANS OR BICYCLISTS

**Measure Definition:** This measure shows the number of traffic accidents on Centennial streets that involved pedestrians and/or bicyclists.

Key Performance Measure	2018	2019	2020	2021
Burglary Rate	254	243	266	TBD
<i>Metro-Denver area average</i>	<i>439</i>	<i>370</i>	<i>428</i>	<i>TBD</i>
Larceny/Theft Rate	1493	1406	1509	TBD
<i>Metro-Denver area average</i>	<i>2425</i>	<i>2247</i>	<i>2288</i>	<i>TBD</i>
Motor Vehicle Theft Rate	213	169	295	TBD
<i>Metro-Denver area average</i>	<i>460</i>	<i>384</i>	<i>539</i>	<i>TBD</i>
Violent Crime Rate	203	175	144	TBD
<i>Metro-Denver area average</i>	<i>444</i>	<i>414</i>	<i>436</i>	<i>TBD</i>
Priority 1 Call Response (Under 5 Minutes, %)	82%	63%	63%	73%
Traffic Accidents Involving Pedestrians or Bicyclists	39	40	26	TBD
Aggressive Animal Incidents, Including Bites	38	77	92	TBD



# KEY PERFORMANCE AREAS

## Public Safety and Health

### 2021 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 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



### PROJECTS

#### ONGOING & CONTINUED

- 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
- Crisis Communications Plan
- Continued program to install traffic signals at intersections currently lacking signals

### 2022 STRATEGIC INITIATIVES

- Co-Responder Program - an alternative public safety program to address mental illness
- Conduct traffic safety analysis and implement recommendations
- Pursue additional grant funding opportunities
- Continue coordinating COVID-19 pandemic response through the Office of Emergency Management
- Pedestrian crossing safety improvements at Colorado Blvd and Links Pkwy



# KEY PERFORMANCE AREAS

## Signature Centennial



### 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. The City intends to stay resilient and sustainable over time by adapting its development to meet the unique needs of our residents. The City Council encourages healthy development patterns and limits land uses that may have negative impacts on the community. The City of Centennial also offers a variety of no-cost, family-friendly events for the community and its residents throughout the year. An assortment of parks, trails and open spaces within the City provide plenty of opportunity for friends and families to play, walk, bike, and relax. These natural spaces also preserve the quality of the environment and promote high standards of living for all to enjoy.*

### PERFORMANCE MEASURES

#### PERCENTAGE OF RESIDENTS LIVING WITHIN 1/4 AND 1/2 MILE OF A PARK OR TRAIL

**Measure Definition:** This metric measures resident access to parks and trails in Centennial. A half-mile distance represents about a 10- to 15-minute walk. This is calculated annually using City Geographic Information System (GIS) data on park locations and housing units.

#### VOLUNTARY CODE COMPLIANCE PERCENTAGE

**Measure Definition:** Measures the percentage of violations closed after receiving a courtesy notice or after initial contact from Code Compliance.

#### HOUSING-COST BURDEN

**Measure Definition:** The Housing-Cost Burden measure is the percentage of Centennial households that spend more than 30% of their income on housing.

#### HOUSE-PRICE-TO-INCOME RATIO

**Measure Definition:** The House-Price-to-Income ratio is calculated by dividing the annual median home sales price in Centennial by the area median household income for Centennial residents. The data on median housing values is sourced from Zillow and median income (for households and individuals) from the U.S. Census Bureau's American Community Survey. The City's calculations reflect the years of income it would take to pay for the purchase price of a home only. They do not account for the added expense of mortgage interest, which would drive the cost considerably higher. Historically, a house is considered affordable if its price is equivalent to roughly 2.6 years of household income. That ratio is based on historical nationwide averages under healthy economic conditions.

Key Performance Measure	2018	2019	2020	2021
Residents In Proximity of a Park or Trail (%)				
<i>Within 1/4 Mile</i>	-	-	-	72%
<i>Within 1/2 Mile</i>	-	-	-	93%
Voluntary Code Compliance (%)	100%	99%	100%	100%
Housing Cost Burden (%)	21%	23%	TBD	TBD
Housing Price:Income Ratio	3.9	4.0	TBD	TBD

# KEY PERFORMANCE AREAS

## Signature Centennial

### 2021 ACCOMPLISHMENTS

- Orchard Rd Trail
- 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
- 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
- Revised and implemented budget policies for the Open Space and Conservation Trust Funds
- Managed and administered the Parker Jordan Centennial Open Space and Centennial Center Park
- Center Park infrastructure improvements

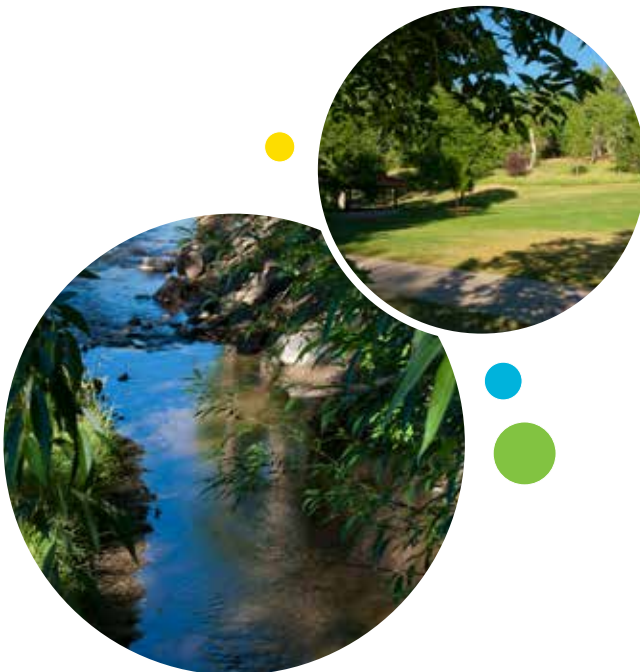
### PROJECTS

#### ONGOING & CONTINUED

- Proactive code compliance services on commercial properties
- Community Grant Program
- Revitalize neighborhood shopping centers
- Senior and Youth Commission programming
- Lifelong Centennial program and Universal design guides
- Strategic annexations to further the City's initiatives
- Roadside improvement projects
- City tree planting program
- City special events and memorable experiences
- Quality trails, open space and recreation services
- Centennial Center Park and Parker Jordan Centennial Open Space
- Centennial NEXT comprehensive plan implementation
- Community Development Block Grants program
- Eagle Street and Civic Center landscaping
- Evaluate current development trends and identify opportunities in the Land Development Code
- Implement Trails, Recreation, and Parks Master Plan
- Centennial 101

### 2022 STRATEGIC INITIATIVES

- Neighborhood Services trailer
- Arapahoe Rd Bridge over Dry Creek Trail
- Center Park expansion
- Traffic box signage program
- Housing analysis



# KEY PERFORMANCE AREAS

## Transportation and Mobility



### TRANSPORTATION AND MOBILITY

*Centennial's transportation network provides alternatives for the safe, efficient, and reliable movement of people, goods, and services. The City is dedicated to building a people-first transportation system where everyone of all mobility levels can get where they need to go safely and efficiently. Centennial strives to create a transportation system that is sustainable and reduces negative impacts on the City's natural environment, whether that's through electrifying our vehicle fleet, supporting walkable neighborhoods or building multimodal infrastructure that makes it easy and convenient to choose non-vehicular modes of travel.*

### PERFORMANCE MEASURES

#### AVERAGE COMMUTE TIME ON CITY ARTERIAL STREETS

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure reports the traffic volume using weighted-average commute times (in minutes/mile) on City arterial streets including Arapahoe Rd, County Line Rd, Dry Creek Rd, Smoky Hill Rd, University Blvd, and Colorado Blvd during the evening peak period on weekdays.

#### AVERAGE PAVEMENT CONDITION INDEX RATING ACROSS THE ARTERIAL ROADWAY SYSTEM

**Measure Definition:** The Pavement Condition Index (PCI) is an overall rating of road conditions of Centennial's arterial streets on a scale from 0-100, with zero being a pothole-riddled crumbling street and 100 being a newly surfaced roadway. The PCI metric is used by many cities and counties in Colorado.

#### PERCENTAGE OF STREETS WITH SIDEWALKS

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure shows the percentage of total City streets that have a sidewalk on at least one side of the street.

#### LINEAR FOOTAGE OF NEW TRAILS COMPLETED

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure shows the amount of square feet of new trails added to the City of Centennial's trail network.

#### POTHOLE REPAIR RESPONSE TIME

This is a new performance measure that is being tracked for the first time in 2021. Data will be added to the 2023 budget book.

**Measure Definition:** This measure displays the average time it takes Public Works to fulfill pothole service requests. The process begins when Public Works receives a service request from the Citizen Response Center. A response usually requires two steps: 1) inspection, and 2) asphalt repair by field crews. Once potholes are filled, the service request is recorded as complete.

Key Performance Measure	2015	2018	2021	2024
Average Pavement Condition Index Rating	67	72	TBD	TBD

# KEY PERFORMANCE AREAS

## Transportation and Mobility

### 2021 ACCOMPLISHMENTS

- Continued the deployment and expansion of the City's Intelligent Transportation System (ITS), including substantial completion of the traffic fiber backbone and progress toward the implementation of adaptive traffic signal control in selected corridors; completed the implementation of adaptive traffic signal control on one cross-jurisdictional corridor
- Continued to explore methods for improving transportation and mobility within Centennial
  - Completed the Colorado Boulevard (Orchard Road to County Line Road) Multimodal Corridor Study, defining the vision and mobility plan for the corridor
- Constructed new sidewalks and improved pedestrian access at:
  - Dorado Avenue (Telluride Street to Truckee Court)
  - Easter Ave. and Costilla Avenue (west of Franklin St)
  - Arapahoe Rd (south side) (Broadway to Clarkson St)
  - Peoria Street (6900 South Peoria Street to Briarwood Avenue – East Side)
- Continued regional partnerships to improve transportation and mobility within the South Denver Metro region including Dry Creek Road Improvements at I-25 with Arapahoe County, and using federal funds
- Continued the administration of the Neighborhood Traffic Management Program, improving safety by constructing traffic mitigation measures within three City neighborhoods
- Continued providing snow plowing services on streets and sidewalks throughout the City
- Completed annual street rehabilitation program in addition to ongoing maintenance, ensuring appropriate maintenance of the City's street network
- Conducted traffic safety analyses on various projects and construction activities and implemented recommendations
- Completed construction of the CDOT-funded southbound right turn lane on Quebec Street at County Line Road
- Facilitated design and construction of Open Space trail projects
- Completed the reaccreditation program through the American Public Works Association
- Completed the design and easement acquisition for the Arapahoe Road Bridge Project over Big Dry Creek
- Completed the construction of the new traffic signals at the following intersections:
  - Colorado Boulevard and Nobles Road/ Easter Avenue
  - Himalaya Street and Gibraltar Way
- Finalized the construction of the fence for the Foxridge GID
- Completed the roadside improvement program on both sides of Chenango Drive (Dunkirk Way to Himalaya Street)
- Performed system development for Cityworks to replace Cartegraph in 2022



# KEY PERFORMANCE AREAS

## Transportation and Mobility

### PROJECTS

#### ONGOING & CONTINUED

- Engage with regional partners to implement solutions to increased traffic congestion
- 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 10-Year Capital Improvement Program
- Continue the implementation of the Intelligent Traffic System Master Plan and consider other opportunities related to ITS
- Implement the Trails, Recreation, and Parks Master Plan
- Continue to fund the CIP to maintain the City's road network at a Pavement condition Index of greater than 75; evaluate methods for maintaining markings in good to excellent condition
- Evaluate potential solutions to the first and last mile problem, including ridesharing, transportation solutions, and bike and pedestrian corridors
- Street rehabilitation and maintenance
- Sidewalk infill projects
- Complete pedestrian and bike corridors
- NTMP
- Snowplowing and sidewalk clearing

### 2022 STRATEGIC INITIATIVES

- Lone Tree Creek Trail construction
- Replacement of the Arapahoe Road bridge over Big Dry Creek
- Construct new sidewalks and improve pedestrian access at:
  - Alton Way (Yosemite Street to Easter Place)
  - Holly Street (south of East Easter Avenue), in coordination with pedestrian hybrid beacon system (Safer Main Street Grant)
- Installation of a new Traffic Management Center
- Orchard Road widening
- County Line Road widening
- Regional Transportation Operations & Technology System2System Grant
- Complete the design and construct a new traffic signal at the following intersections:
  - Arapahoe Road and Clarkson Street (Safer Main Street Grant)
  - Chester Street and Mineral Circle/Panorama Circle
  - Easter Avenue and Kenton Street
- Finalize Transportation Master Plan



# Centennial Revenue Manual



# INTRODUCTION

The Department of Finance is pleased to present the 2022 Revenue Manual on behalf of the City of Centennial

This document is intended to provide City Council, staff and the community a comprehensive guide to the City's major revenue sources. Within this revenue manual, readers will find the City's revenues categorized by fund, a description of each revenue source and pertinent data visualizations. Additionally, this document is designed to educate readers on the types of revenues the City receives, how they are collected, for what purposes they are intended and which tools the City uses in forecast models. For more information on revenue data and long-term planning efforts, readers are encouraged to review the City's Adopted Budget document.

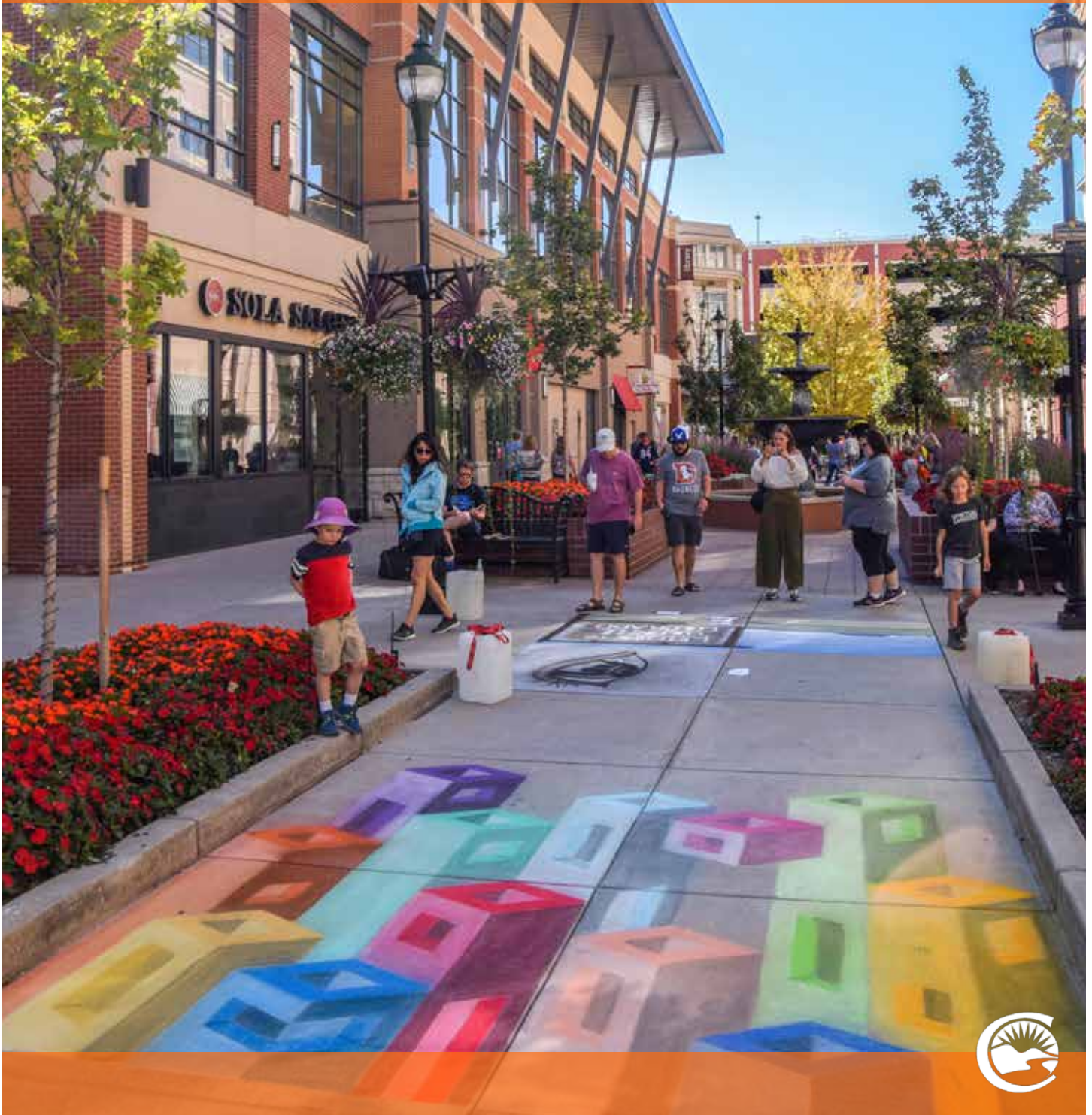
The information provided in this document for each revenue source includes:

- Fund - The financial bucket each revenue falls into
- Description - An overview of how and why the revenue is received
- Restrictions - Certain revenues in the City's budget may only be used for specific needs
- Forecasting Method - The tools and metrics the City uses to project revenue performances
- Rate - The amount of fees, taxes, licenses, etc. that are collected
- Sources - From where the revenue is derived
- Collecting Agency - The entity (City, County, State) that receives the revenue



# GENERAL FUND

The General Fund is the City's operating fund. Accounting for most financial resources, the General Fund provides the means necessary to sustain the day-to-day activities of the City.



# GENERAL FUNDS SUMMARY

## Taxes

Sales Tax (58%)

Property Tax (18%)

Construction Use Tax (4%)

Specific Ownership Tax (1%)

Cigarette Tax (<1%)

Franchise Fees (7%)

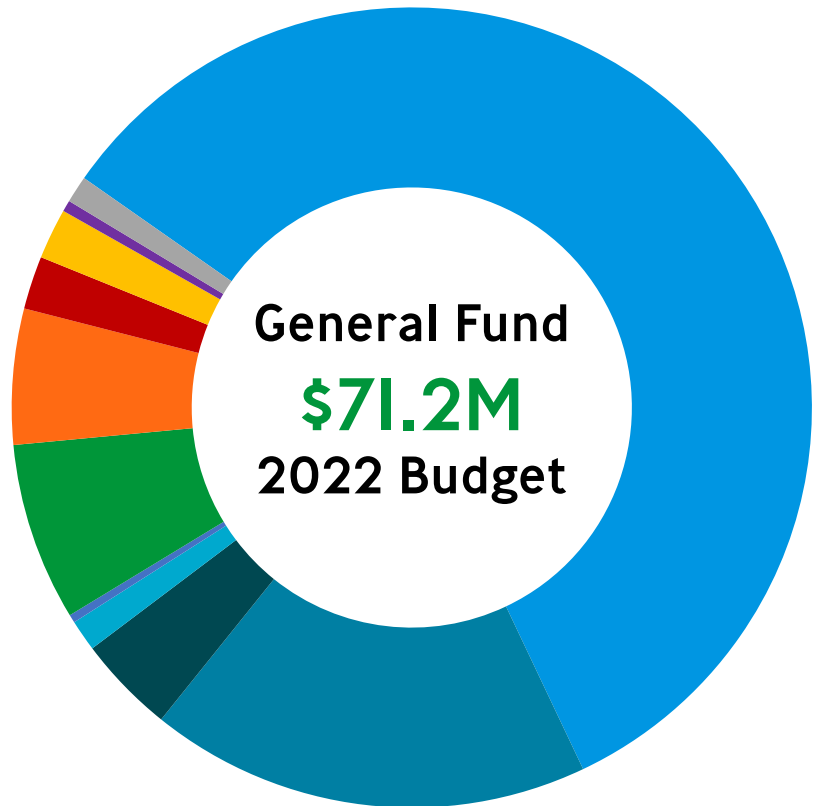
Intergovernmental Revenue (5%)

Fines & Fees (2%)

Investment Income (2%)

Licenses & Permits (<1%)

All Other Revenues (1%)



BUDGET SUMMARY	2020 Actual	2021 Budget	2021 Projected	2022 Proposed	2022 Proposed - 2021 Adopted	
					\$ Change	% Change
Sales Tax	\$ 35,641,366	\$ 33,655,000	\$ 39,450,000	\$ 41,240,000	\$ 7,585,000	23%
Property Tax	12,406,544	12,700,000	12,550,000	12,950,000	250,000	2%
Construction Use Tax	2,852,813	2,635,000	2,700,000	2,795,000	160,000	6%
Specific Ownership Tax	897,180	762,000	892,500	896,500	134,500	18%
Cigarette Tax	271,070	219,500	230,400	232,600	13,100	6%
Franchise Fees	5,035,122	4,855,400	5,077,500	5,093,000	237,600	5%
Intergovernmental Revenue	136,852	-	4,284,770	3,880,590	3,880,590	N/A
Fines & Fees	1,268,753	1,310,000	1,325,900	1,518,900	208,900	16%
Investment Income	2,002,882	1,100,000	1,700,000	1,450,000	350,000	32%
Licenses & Permits	186,412	336,000	192,300	322,000	(14,000)	-4%
All Other Revenues	11,279,629	1,129,900	1,115,700	771,700	(358,200)	-32%
<b>TOTAL GENERAL FUND</b>	<b>\$ 71,978,623</b>	<b>\$ 58,702,800</b>	<b>\$ 69,519,070</b>	<b>\$ 71,150,290</b>	<b>\$ 12,447,490</b>	<b>21%</b>

# SALES TAX

## Sales Tax

1

### RATE

- 2.5% tax rate on eligible goods and services

2

### SOURCES

- Consumers
- Audits
- Penalties and interest

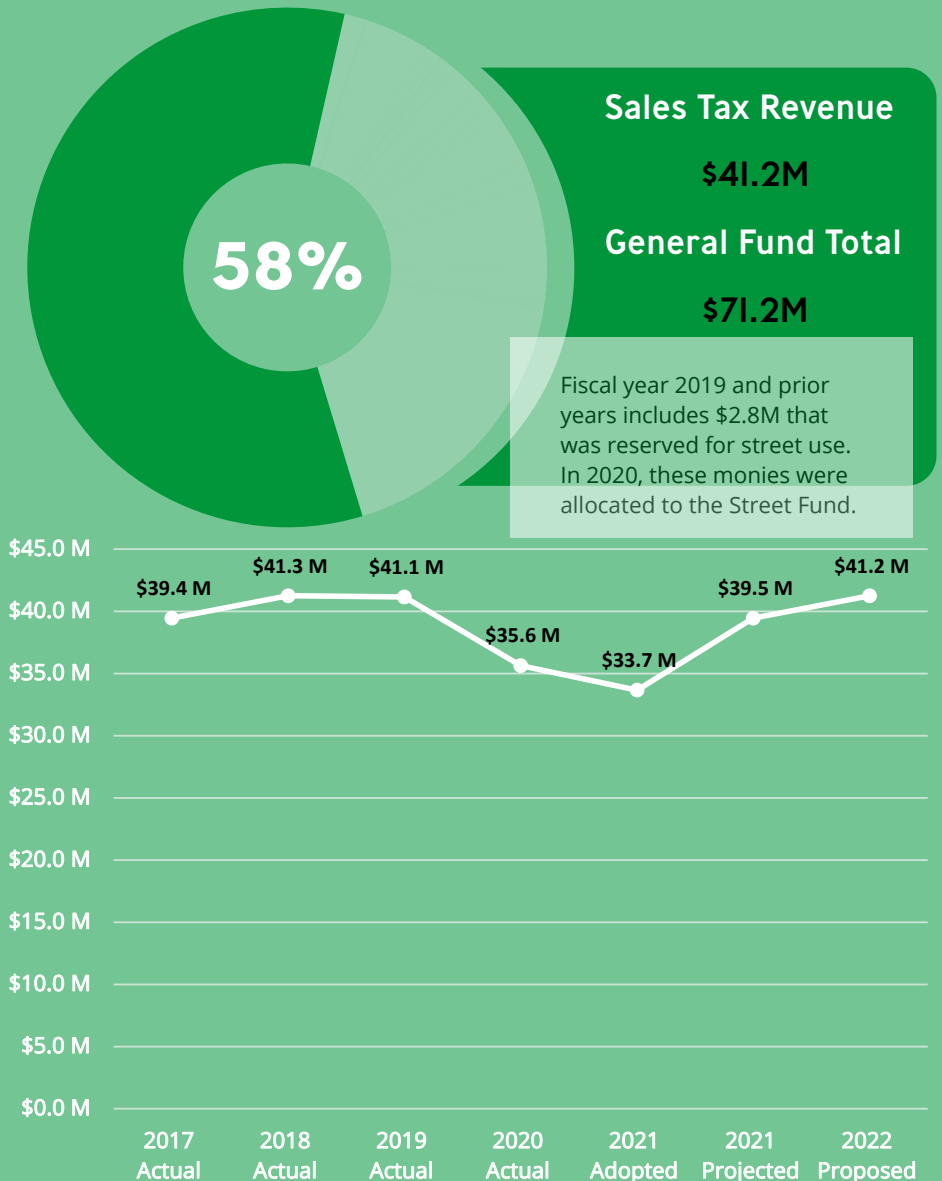
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### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### 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.

### Restrictions

Incentive agreements within the City's sales tax areas, including:

- IKEA (thru Q2 2021)
- Centennial Center

### Forecasting Method

Retail sales tax revenue is calculated using historical data, relevant economic indicators and current market trends.

# CONSTRUCTION USE TAX

## Construction Use Tax

1

### RATE

- 2.5% tax rate on the price of materials

2

### SOURCES

- General contractors
- Builders & contractors
- Property owners

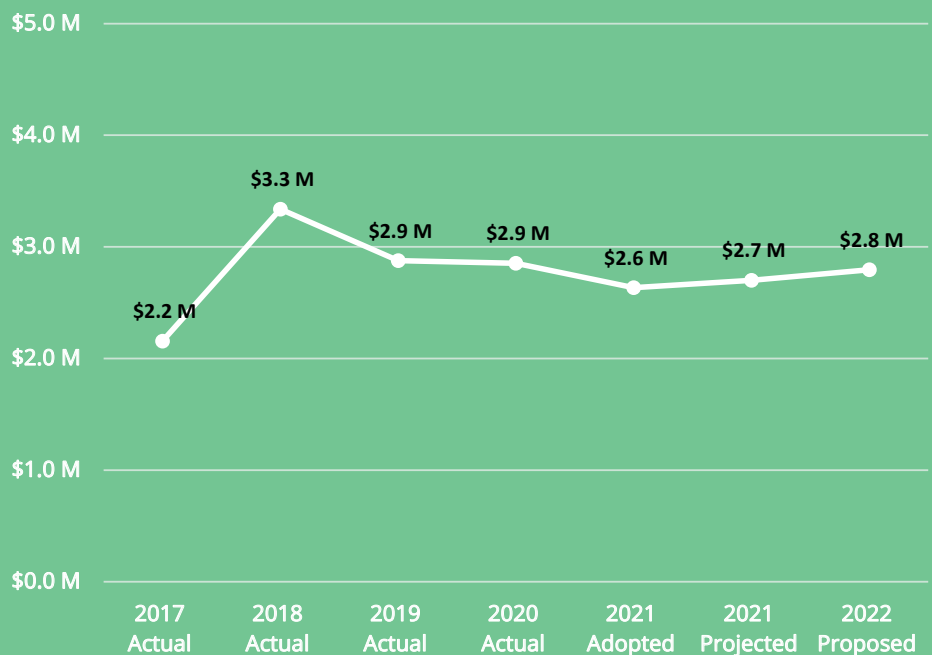
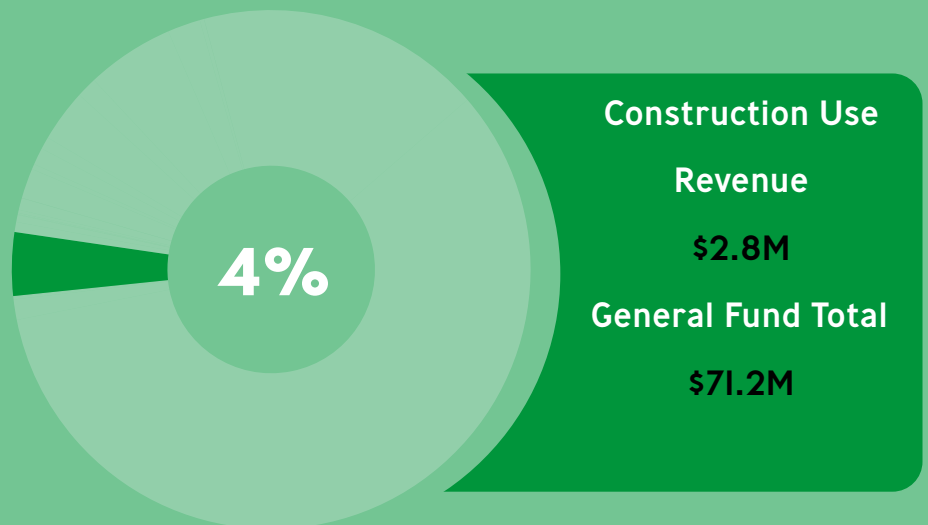
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### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### Description

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

### Restrictions

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

### Forecasting Method

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.

# PROPERTY TAX

## Property Tax

1

### RATE

- 4.982 mills + additional refunds or abatements from the prior year

2

### SOURCES

- Property owners

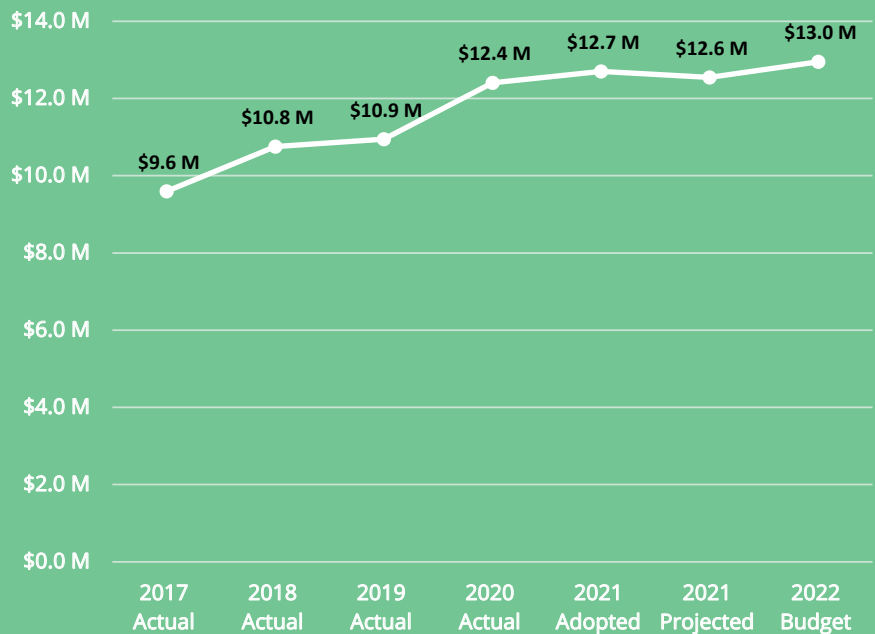
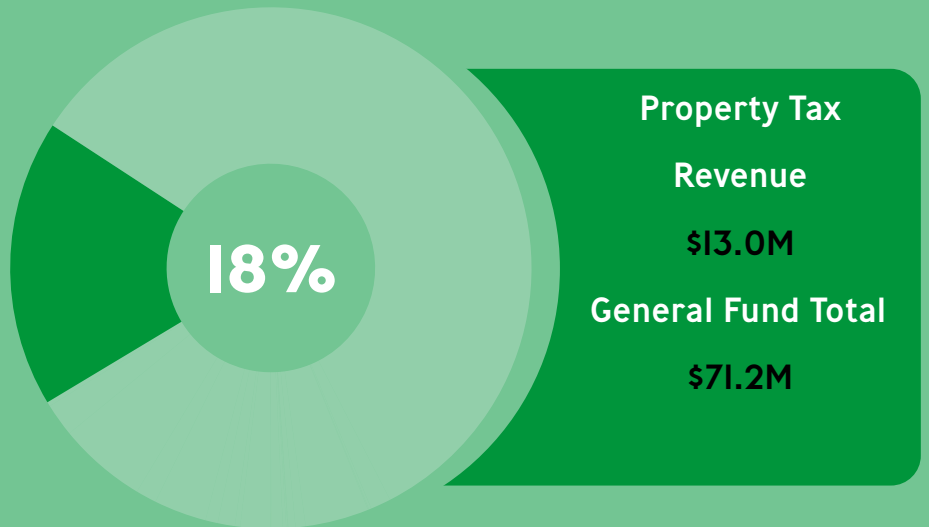
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### WHO COLLECTS?

- Arapahoe County (remitted to the City on the 10th day of the following month)

INFO

## Financial Snapshot



## Additional Details

### Description

Property tax is a tax assessed against all real and business property. Assessed values are set by the Arapahoe County Assessor's Office and values are re-assessed every odd year. The collection of the tax has three due dates during the fiscal year: 2/28, 4/30, and 6/15.

### Restrictions

- Centennial Urban Redevelopment Authority (CURA) receives property tax increments for the tax assessed at The Streets at SouthGlenn.
- Business Personal Property Tax (BPPT); exemption of \$100,000 of BPPT value.

### Forecasting Method

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

# SPECIFIC OWNERSHIP TAX

## Specific Ownership Tax

1

### RATE

- Tax rate is based on age and class of each registered vehicle

2

### SOURCES

- Consumers
- Motor vehicle owners

3

### WHO COLLECTS?

- Arapahoe County (remitted to the City on the 10th day of the following month)

## INFO

## Financial Snapshot

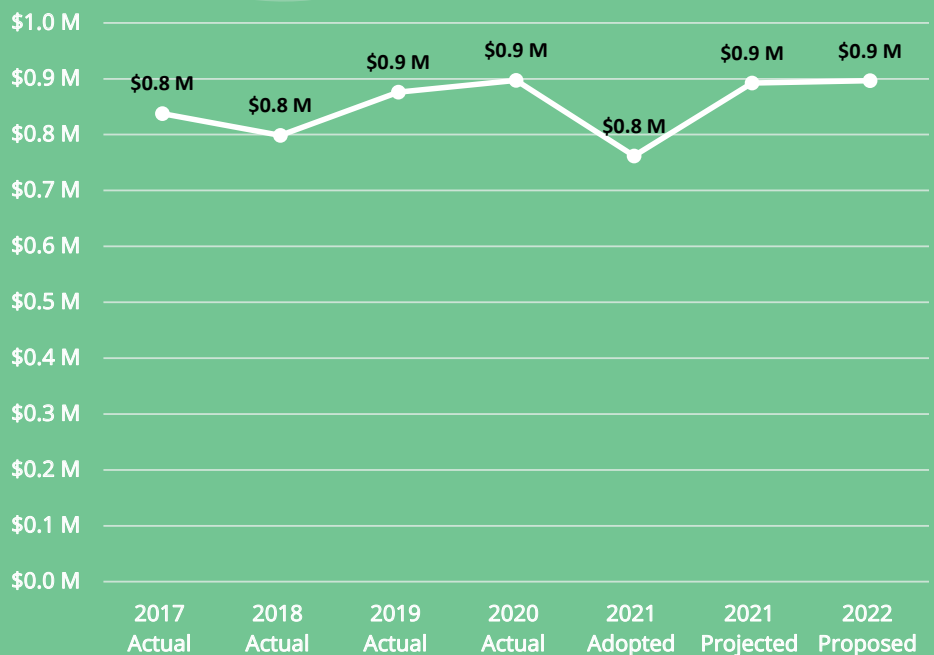


Specific Ownership  
Tax Revenue

**\$0.9M**

General Fund Total

**\$71.2M**



## Additional Details

### 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.

### Forecasting Method

Specific Ownership Tax revenues are based on historic trends. Considerations for these revenue projections include vehicle sales and annexations (favorable effect).

# CIGARETTE TAX

## Cigarette Tax

1

### RATE

- State-imposed \$0.84 excise tax per pack (27% distribution model)

2

### SOURCES

- Consumers
- Cigarette purchases

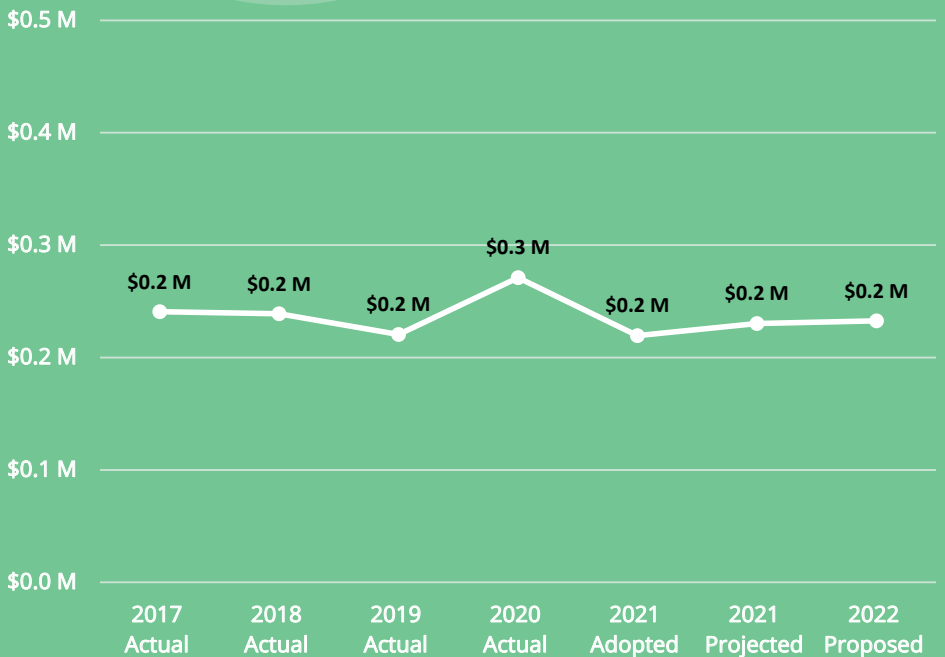
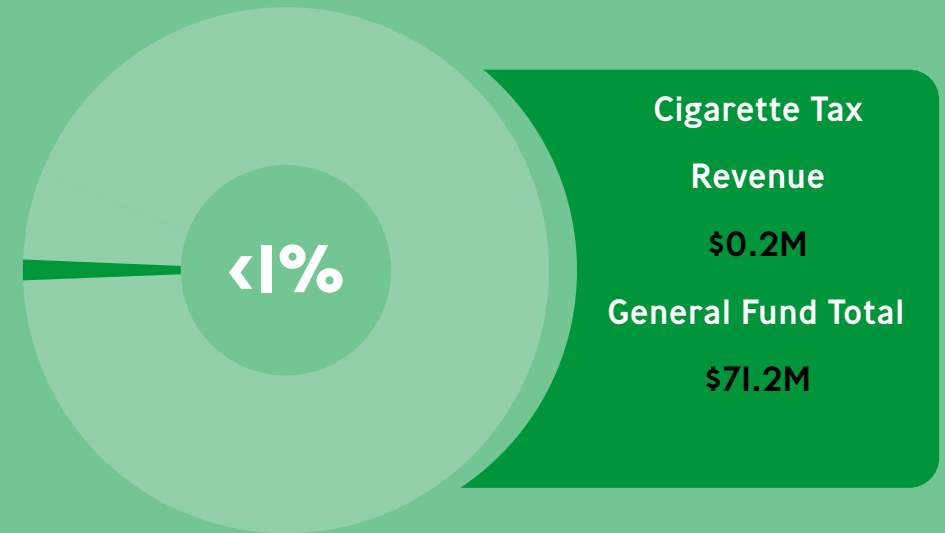
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### WHO COLLECTS?

- State of Colorado (remitted to the City 60 days after the end of each month)

## INFO

## Financial Snapshot



## Additional Details

### 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.

### Forecasting Method

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.

# FRANCHISE FEES

## Franchise Fees

1

### RATE

- 5% Cable TV franchise fee
- 3% Gas and electric franchise fee

2

### SOURCES

- Vendors (cable, gas & electric)
- Consumers; fees may be passed on to customers

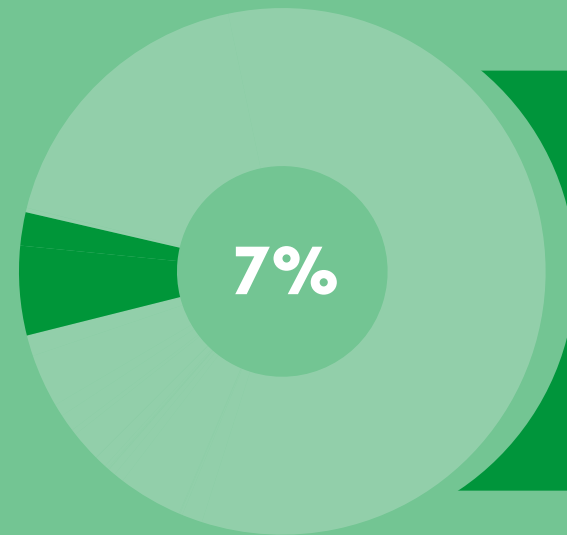
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### WHO COLLECTS?

- City of Centennial (cable collected quarterly, utilities collected monthly)

## INFO

## Financial Snapshot



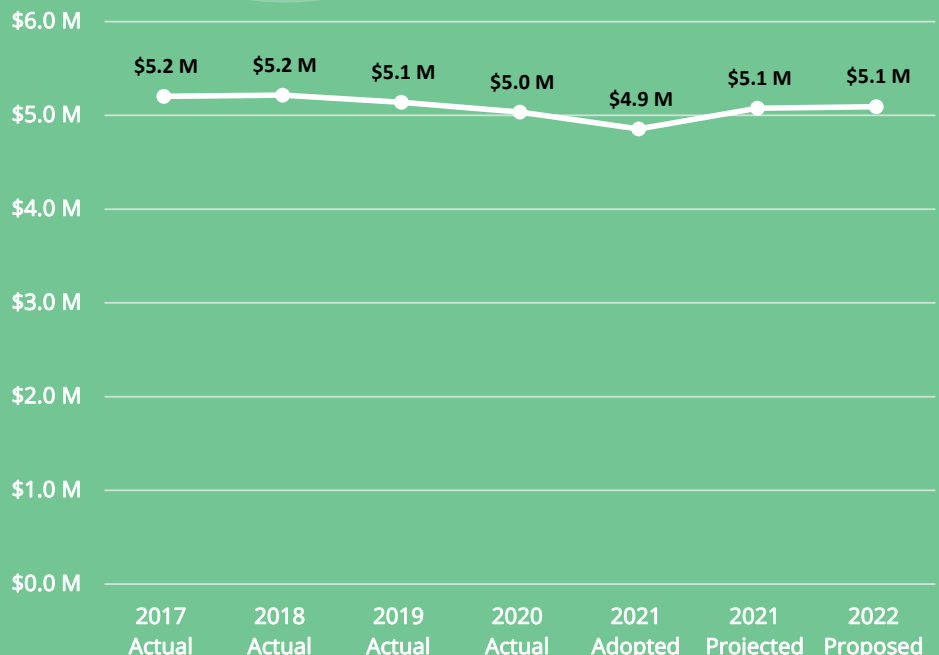
### Franchise Fees

#### Revenue

\$5.1M

#### General Fund Total

\$71.2M



## Additional Details

### Description

The Cable TV 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 CORE Electric Cooperative (formerly the Intermountain Rural Electric Association) 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.

### Forecasting Method

- 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.

# MOTOR VEHICLE REGISTRATION

## Motor Vehicle Registration

1

### RATE

- Tax rate is based on age and weight of each registered vehicle

2

### SOURCES

- Consumers
- Motor vehicle owners

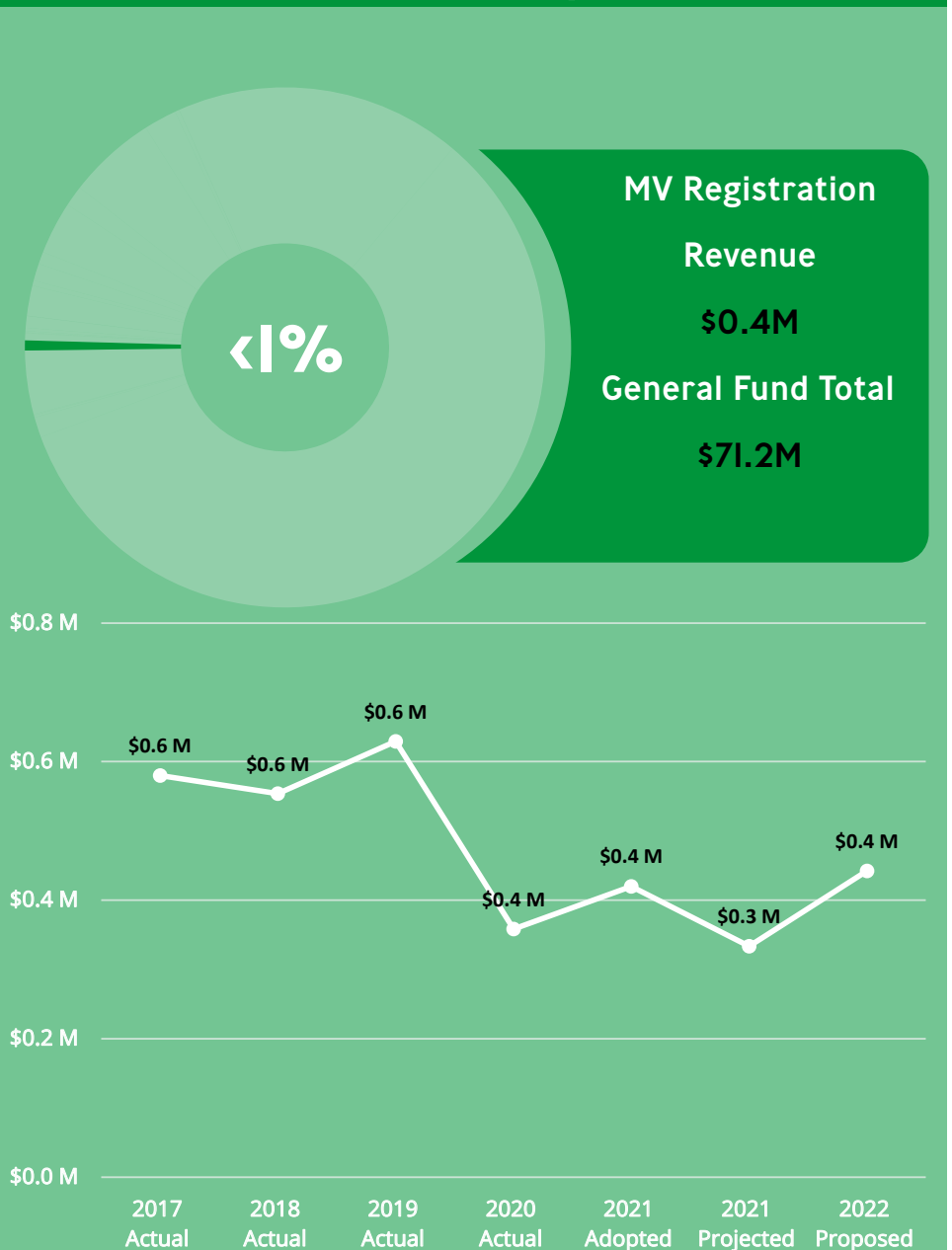
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### WHO COLLECTS?

- Arapahoe County (remitted to the City 30 days after the end of each month)

## INFO

## Financial Snapshot



## Additional Details

### Description

Motor vehicle registration is 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.

### Forecasting Method

Motor vehicle registration 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.

# INVESTMENT INCOME

## Investment Income

1

### RATE

- Variable; dependent upon market conditions

2

### SOURCES

- City investment portfolio

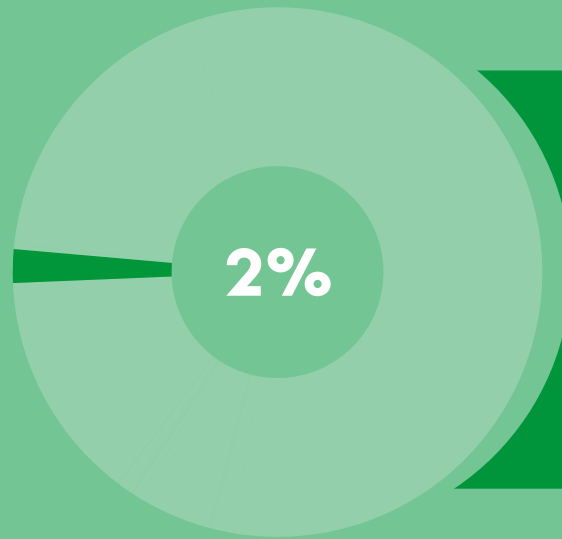
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### WHO COLLECTS?

- Wells Fargo
- Local government investment pools
- City bank accounts

## INFO

## Financial Snapshot

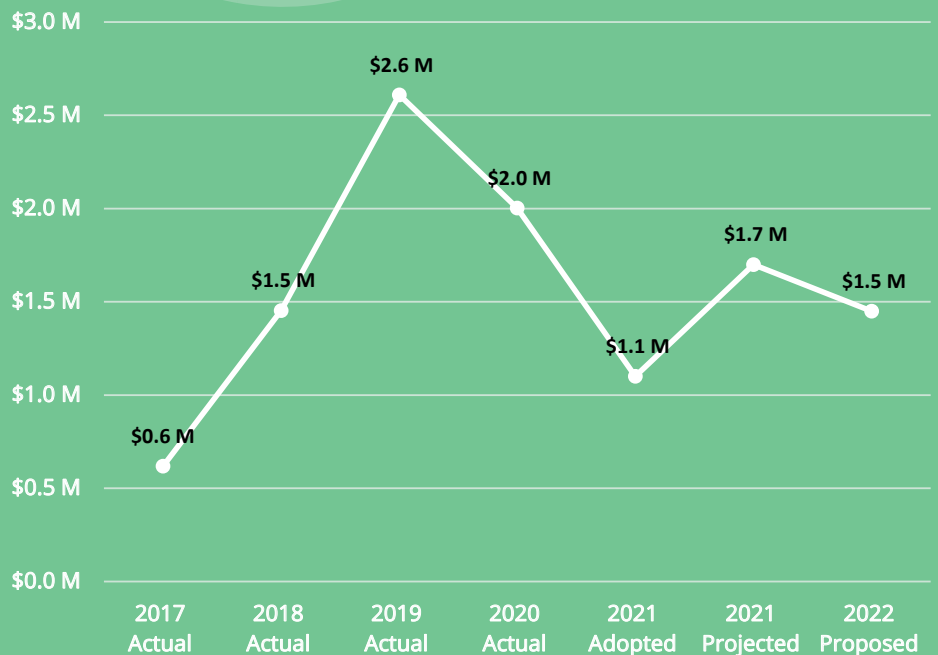


### Investment Income

\$1.5M

### General Fund Total

\$71.2M



## Additional Details

### Description

Investment Income is derived from the money 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.

### Restrictions

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

### Forecasting Method

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

# FINES & FEES

## Fines & Fees

1

### RATE

- City ordinance or resolution
- Passport set by US State Department

2

### SOURCES

- Violation of City ordinance
- Passport (upon application for a US passport)

3

### WHO COLLECTS?

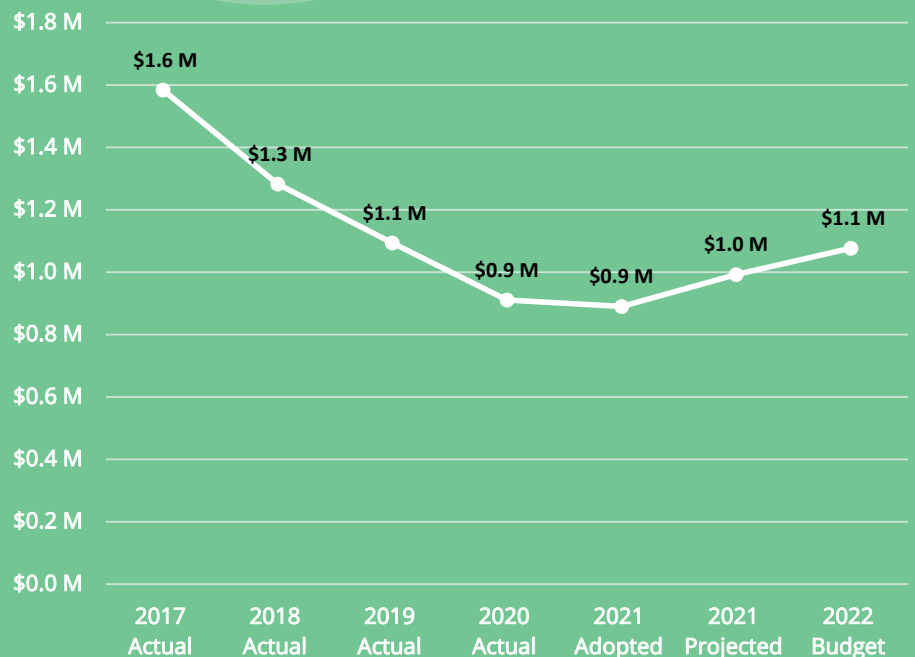
- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



**Fines & Fees Revenue**  
\$1.1M  
**General Fund Total**  
\$71.2M



## Additional Details

### Description

The City collects revenue for various fines and fees that are imposed, including the following:

- Animal Services Fees: fees derived from penalties imposed on citizens for offenses related to animal complaints, non-compliance, dangerous animals, etc.
- Court Fines: fines levied by the City's Municipal Court for scenarios including conviction, failure to comply with court summons, etc.
- Passport Services: fees are collected by the City Clerk's Office upon application and issuance of a U.S. passport.

### Restrictions

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

### Forecasting Method

Revenues for City fines and fees are based on historical trends and a three-year average.

# LICENSES & PERMITS

## Licenses & Permits

1

### RATE

- City ordinance or resolution
- Business and sales (\$25 biannually)

2

### SOURCES

- Centennial citizens, dog owners
- Business owners and contractors

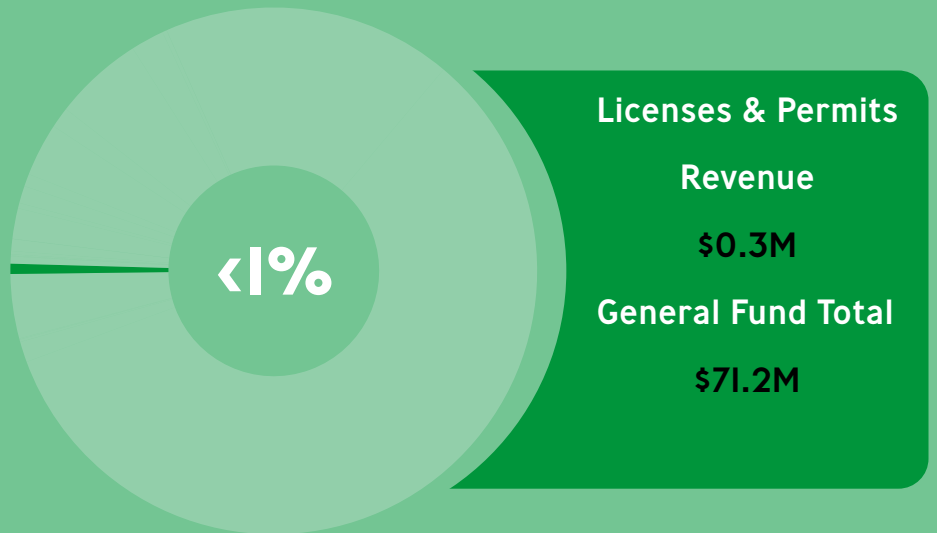
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### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### Description

The City collects revenue for various licenses and permits that are issued, including the following:

- Animal Licensing: issued to pet owners upon registration of a dog within the City.
- General Business & Retail Sales License: registration required to operate a business within the City.
- Liquor License: issued to applicable business owners within the City.
- Right-Of-Way Permit: derived from the issuance of a permit for construction or maintenance within the City's right-of-ways.

### Restrictions

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

### Forecasting Method

Revenues for City fines and fees are based on historical trends and a three-year average.

# LAND USE FUND

The Land Use Fund is an enterprise fund primarily funded through charges and fees collected for building, land use, and planning development within the City.



# BUILDING PERMITS

## Building Permits

1

### RATE

- Based on value of the work noted on application or calculated by ICC Building Standards

2

### SOURCES

- Property owners
- Contractors

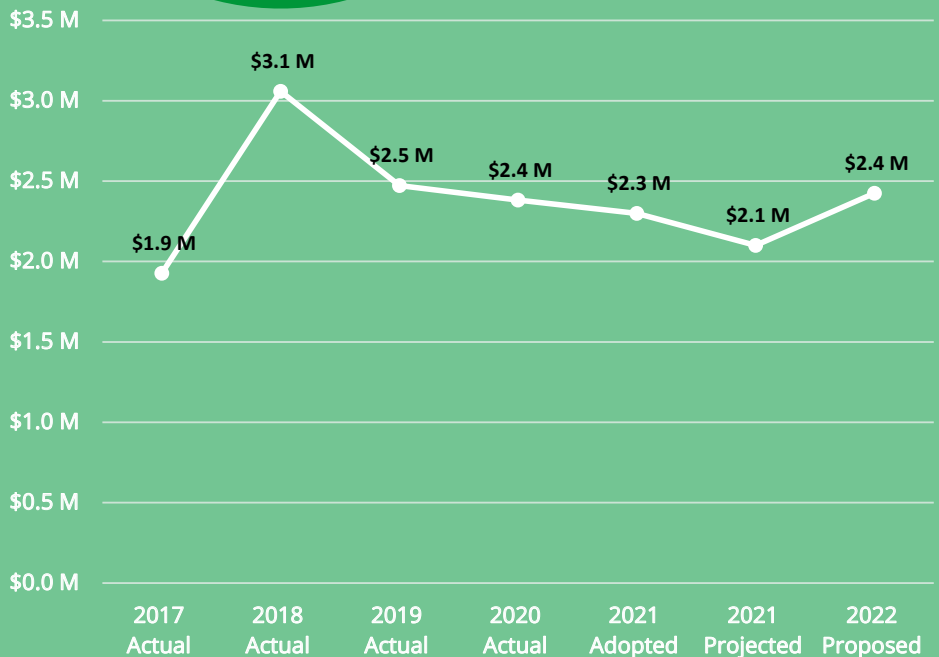
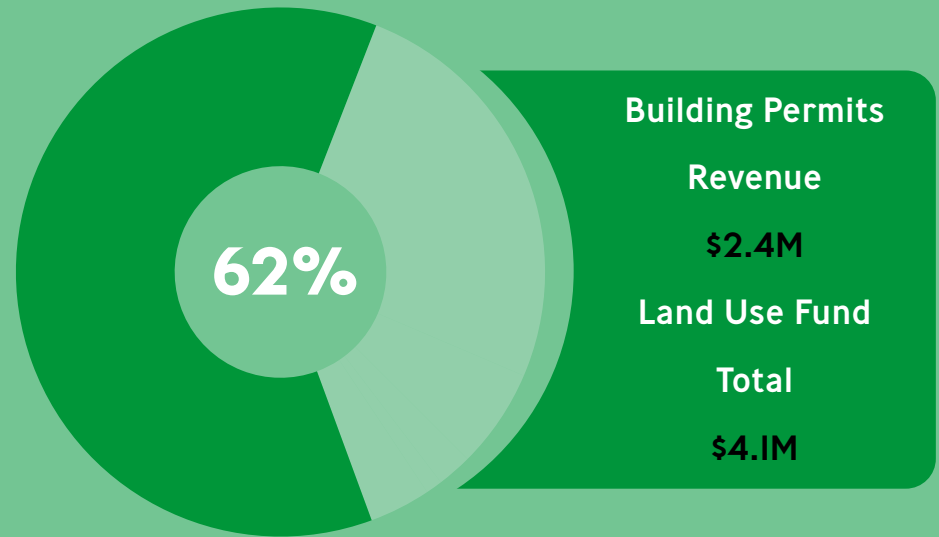
3

### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### Description

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

### Restrictions

All revenues are used for the operation of the Land Use Fund.

### Forecasting Method

Revenues are based on historical trends and information on new commercial construction planned within the City.

# PLAN REVIEW FEES

## Plan Review Fees

1

### RATE

- Based on three rounds of review, subject to the community development fee schedule

2

### SOURCES

- Property owners
- Contractors

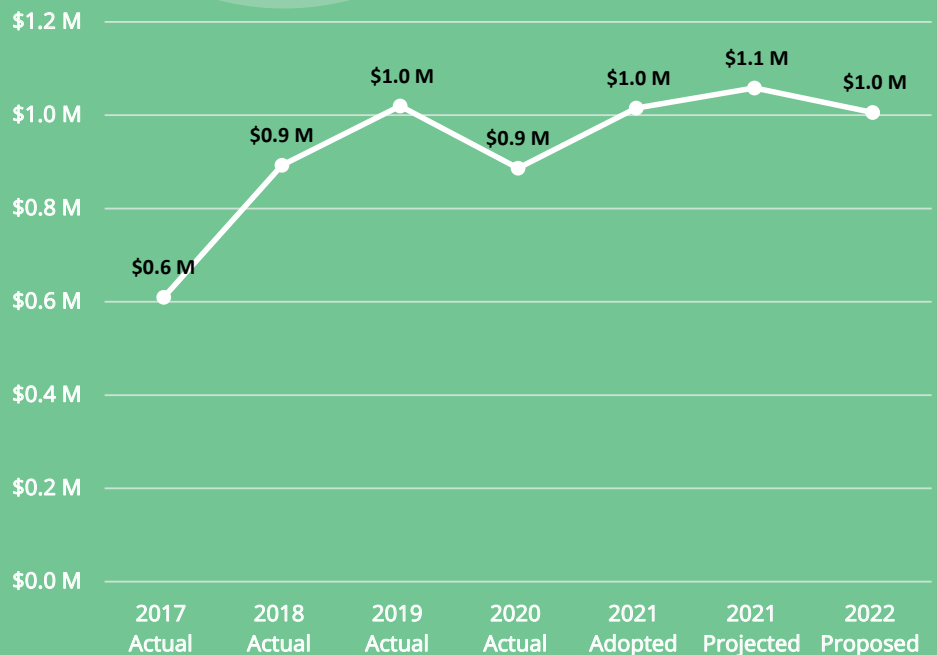
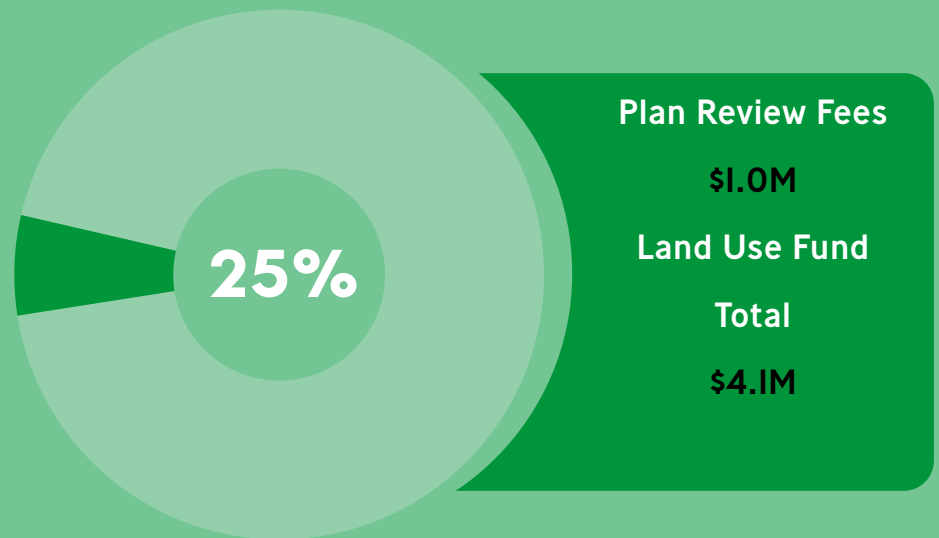
3

### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### Description

A fee charged by the City for the review of building and development plans. Plan review fees are applicable to all land use applications, including, but not limited to:

- Building plans
- Preliminary development plans
- Site plans
- Rezoning applications
- Administration amendments
- Final plats
- Annexation plans
- Comprehensive plans
- Correction and exemption plats / special districts
- Requests to rezone an existing site

### Restrictions

All revenues are used for the operation of the Land Use Fund.

### Forecasting Method

Revenues are based on historical trends and information on new commercial construction planned within the City.

# CONTRACTOR LICENSE

## Contractor License

1

### RATE

- Dependent upon the contractor class type

2

### SOURCES

- Contractors

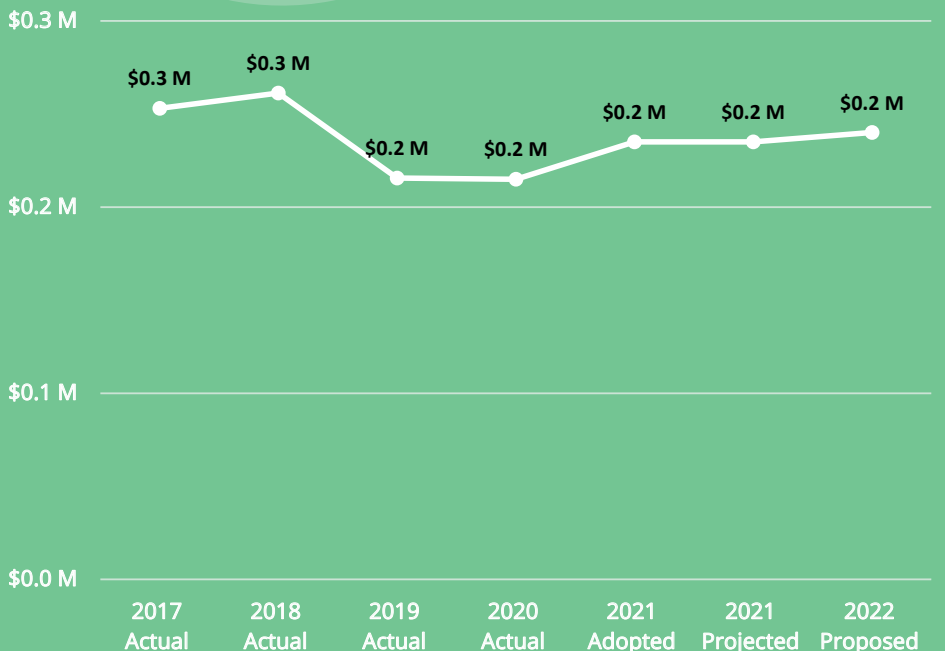
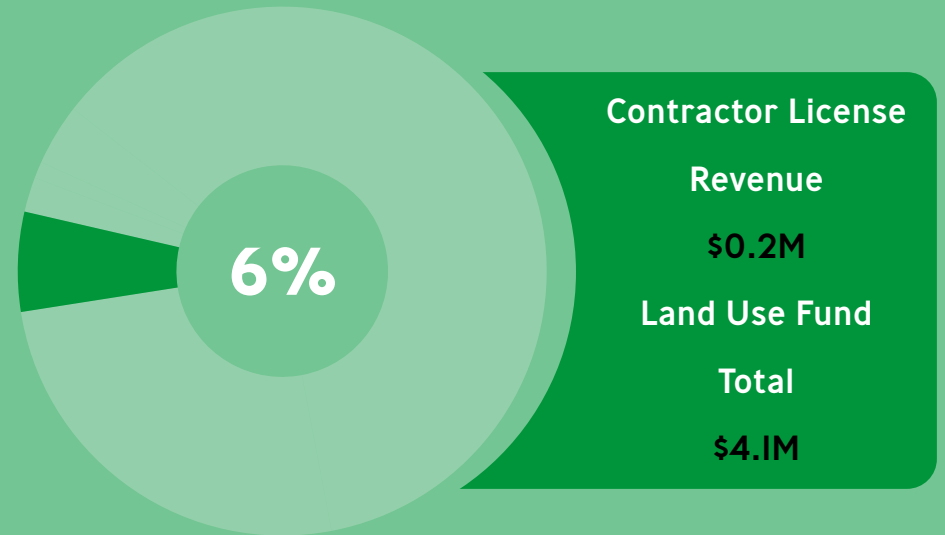
3

### WHO COLLECTS?

- City of Centennial (received via daily deposit)

INFO

## Financial Snapshot



## Additional Details

### Description

The City of Centennial requires that all contractors and subcontractors performing work within 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 the operation of the Land Use Fund.

### Forecasting Method

Revenues are based on historical trends.

# CONSERVATION TRUST FUND & OPEN SPACE FUND

The Open Space and Conservation Trust funds are used in tandem to fund the maintenance and enhancement of the City's network of parks, open space, and trails.



# LOTTERY PROCEEDS

## Lottery Proceeds

1

### RATE

- 40% of state-wide lottery revenue shared with local municipalities

2

### SOURCES

- Consumers
- Colorado lottery players

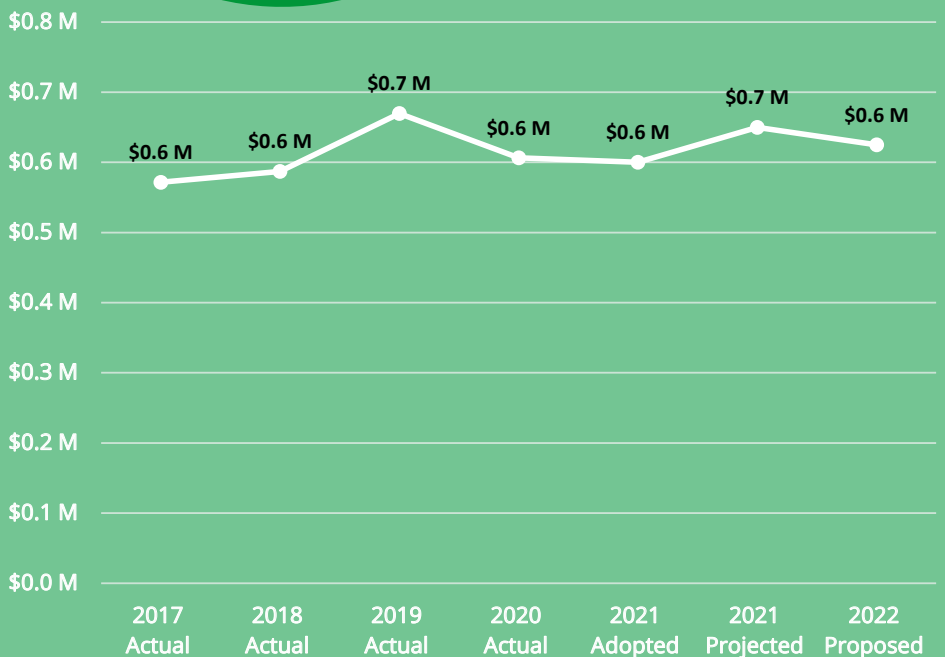
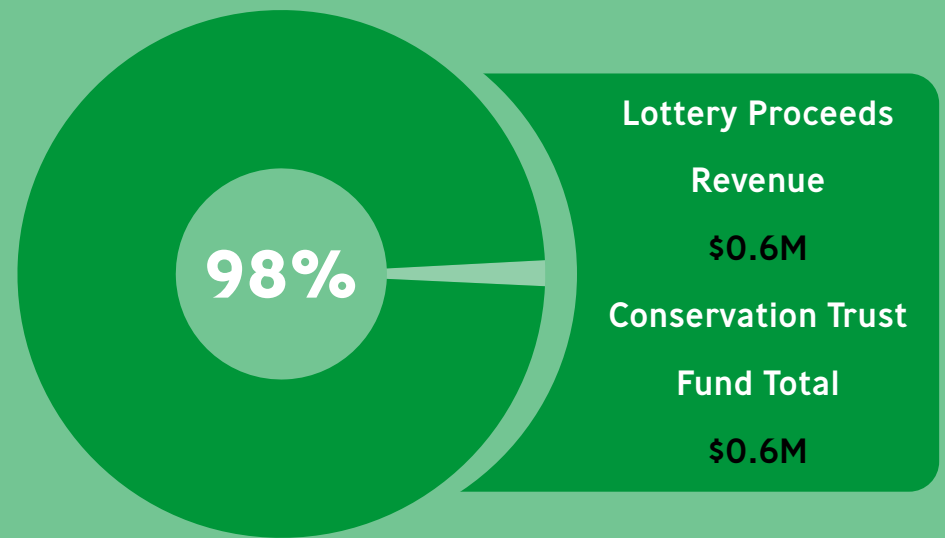
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### WHO COLLECTS?

- Arapahoe County (distributed quarterly)

INFO

## Financial Snapshot



## Additional Details

### Description

The City of Centennial's Conservation Trust Fund receives revenue via state-wide profits from the sale of lottery products distributed to local governments to help fund conservation efforts. Distribution of state-wide lottery profits are based on the population metrics of each municipality.

### Restrictions

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

### Forecasting Method

Revenues are based on historical trends.

# OPEN SPACE TAX

## Open Space Tax

1

### RATE

- 0.25% Sales and Use tax (distribution based on population)

2

### SOURCES

- Consumers
- Contractors
- Property owners

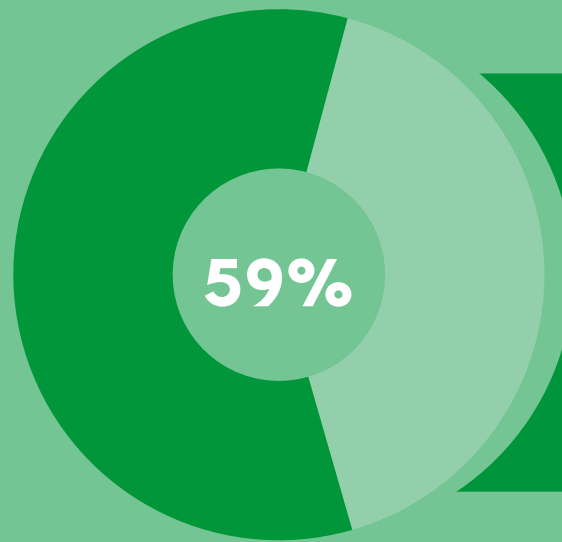
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### WHO COLLECTS?

- Arapahoe County (received annually, June and July)

INFO

## Financial Snapshot



Open Space Tax

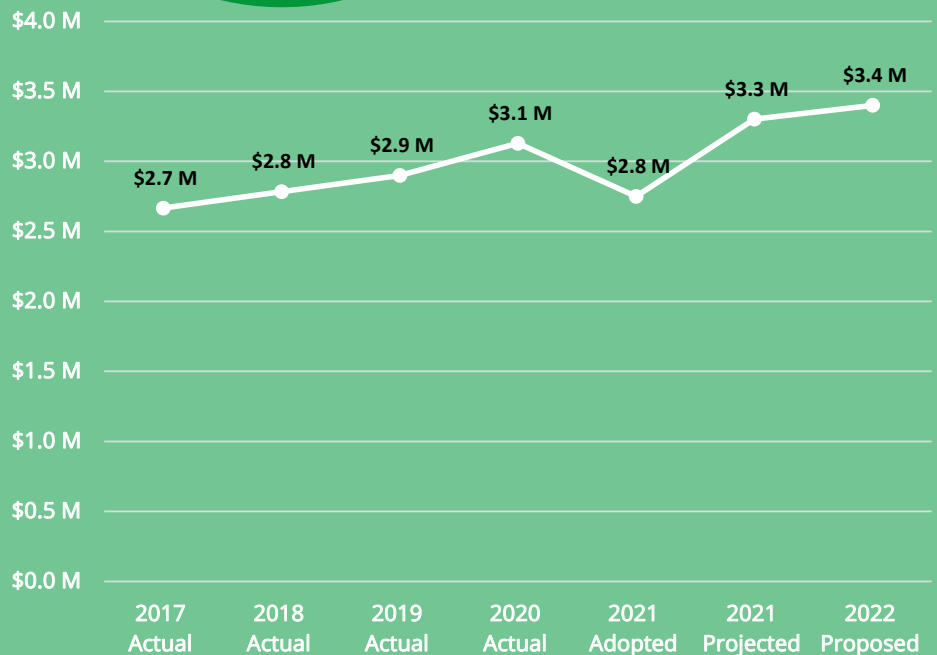
Revenue

**\$3.4M**

Open Space Fund

Total

**\$5.8M**



## Additional Details

### 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 is restricted to the acquisition of open spaces or parklands, as well as oversight of improvements to existing parks and trail networks.

### Forecasting Method

Revenues are based on historical trends.

# STREET FUND

The Street Fund is used to fund (without limitation) projects to develop, construct, and maintain the City's streets, sidewalks, traffic signals, street lights, and curbs and gutters.



# HIGHWAY USER TAX FUND

## Highway User Tax Fund

1

### RATE

- 14% State HUTF distributed to municipalities
- 80% based on the number of motor vehicles registered
- 20% based on road miles

2

### SOURCES

- Fuel excise taxes
- Motor vehicle registration

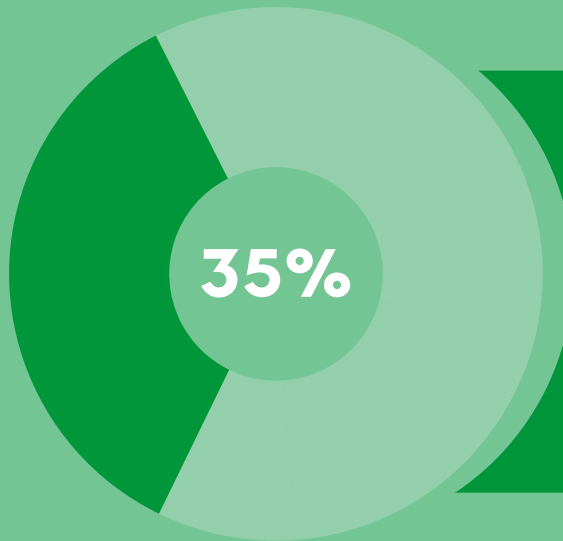
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### WHO COLLECTS?

- State of Colorado (remitted to the City 17 days after the end of each month)

## INFO

## Financial Snapshot

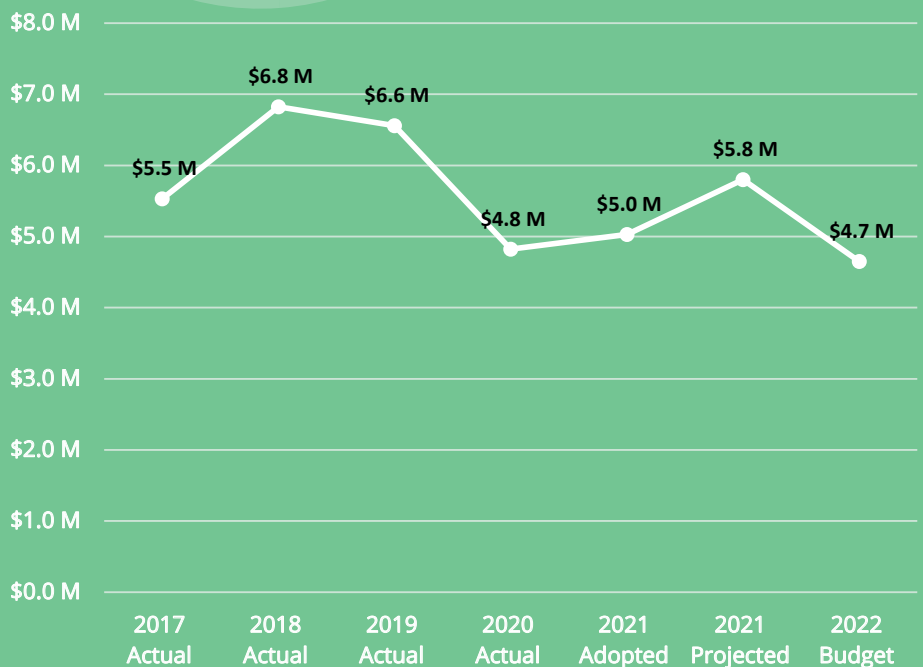


### HUTF Revenue

\$4.7M

### Street Fund Total

\$16.1M



## Additional Details

### Description

The highway user tax fund (HUTF) is a State-collected, locally-shared revenue. HUTF revenues are derived from motor fuel taxes, drivers licenses, and motor vehicle registration fees. The tax is distributed monthly among the State and the municipalities based on a formula that takes into account the number of registered vehicles and the miles of road within each municipality.

### Restrictions

HUTF revenues must be spent on new constructions, safety, reconstruction, improvement, repair, and maintenance in order to improve the capacity of roads.

### Forecasting Method

Revenues are based on historical trends and takes into account indicators from the State's traffic and consumer forecast models.

# MOTOR VEHICLE USE TAX

## Motor Vehicle Use Tax

1

### RATE

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

2

### SOURCES

- Consumers
- Motor vehicle purchases

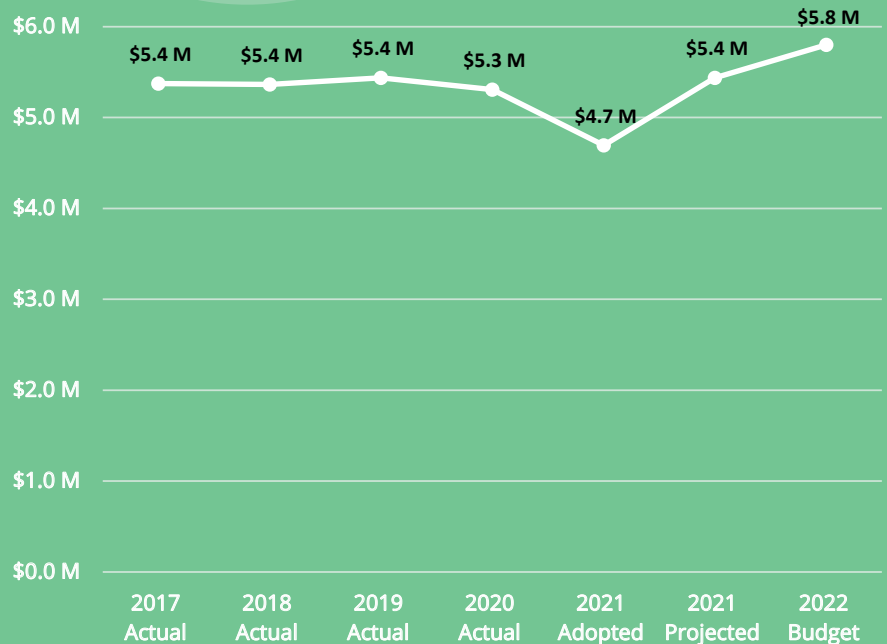
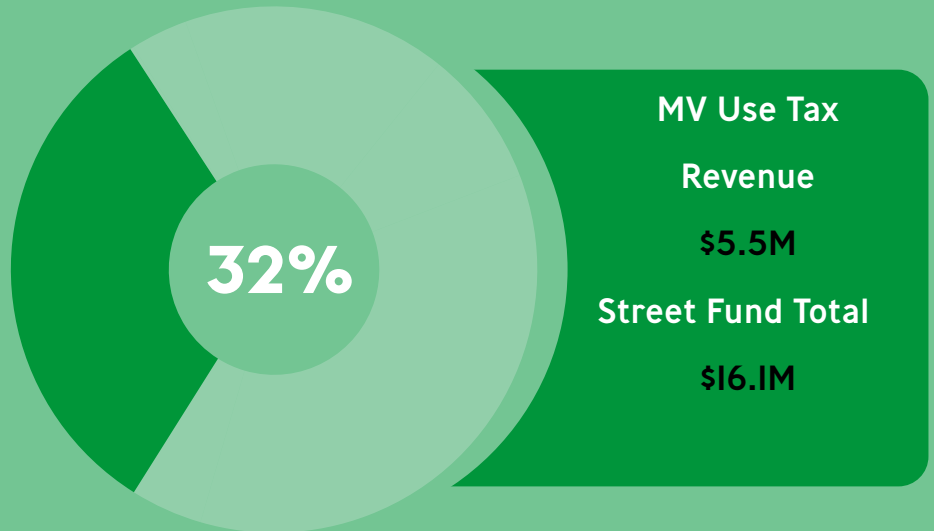
3

### WHO COLLECTS?

- State of Colorado (remitted to the City 15 days after the end of each month)

INFO

## Financial Snapshot



## Additional Details

### Description

Motor vehicle use tax is imposed on all motor vehicles registered within the boundaries of the City upon registration of the vehicle.

### Restrictions

100% of the revenue generated by motor vehicle use tax is to be used solely for the acquisition, construction, operation, maintenance, and financing of the City's transportation system improvements.

### Forecasting Method

Revenues are based on historical trends, relevant local economic indicators, industry trends, and data from the Colorado Auto Dealer Association.

# SALES TAX

## Sales Tax

1

### RATE

- 2.5% tax rate on eligible goods and services

2

### SOURCES

- Consumers
- Audits
- Penalties and interest

3

### WHO COLLECTS?

- City of Centennial (received via daily deposit)

## INFO

## Financial Snapshot



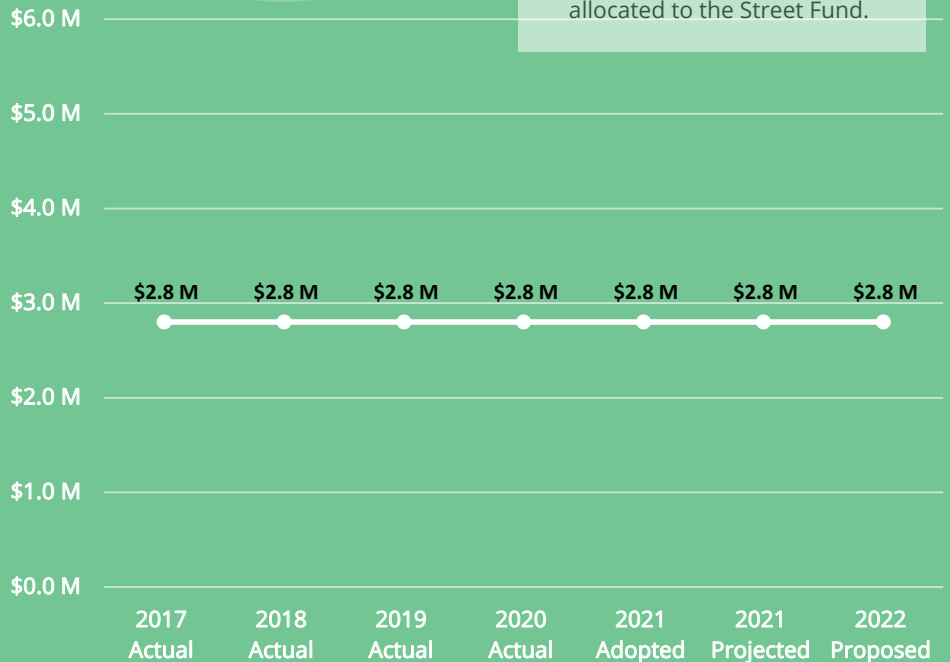
### Sales Tax Revenue

**\$2.8M**

### Street Fund Total

**\$16.1M**

Fiscal year 2019 and prior years includes \$2.8M in the general fund that was reserved for street use. In 2020, these monies were allocated to the Street Fund.



## Additional Details

### 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.

### Restrictions

\$2.8 million collected within the City's Street Fund per voter-approved ballot question 2G decision in 2003.

### Forecasting Method

Retail sales tax revenue is calculated using historical data, relevant economic indicators, and current market trends.

# ROAD & BRIDGE SHAREBACK

## Road & Bridge Shareback

1

### RATE

- Percent of the City's assessed valuation to the county's total assessed valuation

2

### SOURCES

- Property owners
- Based on property tax mill levy (Board of County Commissioners)

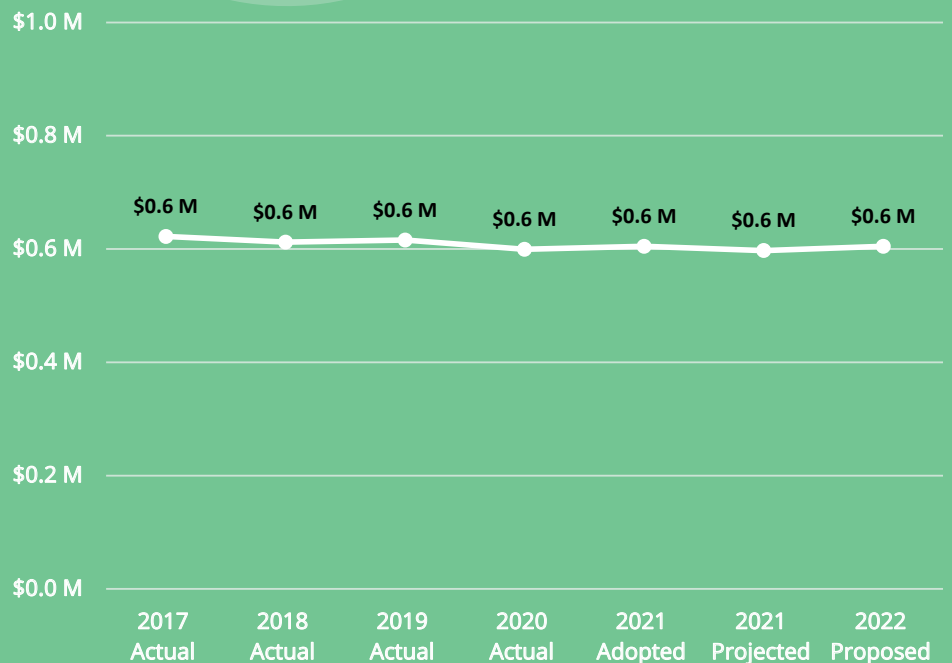
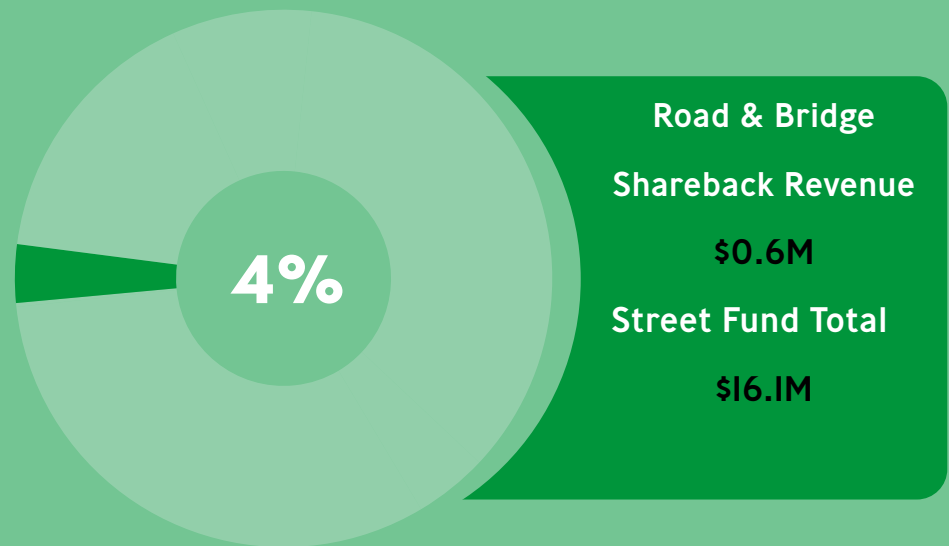
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### WHO COLLECTS?

- State of Colorado (remitted to the City 15 days after the end of each month)

## INFO

## Financial Snapshot



## Additional Details

### Description

The City's road and bridge shareback revenue is a property tax at a mill levy set by Arapahoe County for road and bridge construction, maintenance, and administration. Fifty percent of the revenue received by the county is shared with municipalities within the county.

### Restrictions

Revenues collected must be spent on the construction and maintenance of roads and bridges located within the City.

### Forecasting Method

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



# Centennial Financial



# ALL FUNDS SUMMARY

## Fund Balance, Financial Sources & Uses by Fund

Fund	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>General Fund</b>						
Beginning Fund Balance	\$ 33,107,112	\$ 37,423,777	\$ 38,838,187	\$ 22,578,178	\$ (16,260,009)	-42%
Revenues	79,358,977	71,978,621	58,702,800	71,150,290	12,447,490	21%
Other Financing Sources, Transfers In						
Transfer In From Land Use Fund	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
<b>Total Sources</b>	<b>113,919,755</b>	<b>110,553,692</b>	<b>97,822,427</b>	<b>93,888,558</b>	<b>(3,933,869)</b>	<b>-4%</b>
Expenditures	62,353,957	65,386,842	57,977,760	63,310,160	5,332,400	9%
Other Financing Uses, Transfers Out						
Transfer Out To Street Fund	-	5,348,510	3,000,000	12,000,000	9,000,000	300%
Transfer Out To Capital Improvement Fund	13,000,000	-	-	-	-	N/A
Transfer Out To Land Use Fund	826,124	710,153	-	-	-	N/A
Transfer Out To Fiber Fund	315,897	270,000	-	-	-	N/A
Ending Fund Balance	37,423,777	38,838,187	36,844,667	18,578,398	(18,266,269)	-50%
<i>Committed Fund Balance</i>	-	-	-	1,928,000	1,928,000	N/A
<i>Uncommitted Fund Balance</i>	37,423,777	38,838,187	36,844,667	16,650,398	(20,194,269)	-55%
<b>Total Uses</b>	<b>113,919,755</b>	<b>110,553,692</b>	<b>97,822,427</b>	<b>93,888,558</b>	<b>(3,933,869)</b>	<b>-4%</b>
<b>Street Fund</b>						
Beginning Fund Balance	-	-	24,682,789	52,696,499	28,013,710	113%
Revenues	-	14,386,653	14,115,000	16,110,000	1,995,000	14%
Other Financing Sources, Transfers In						
Transfer In From General Fund	-	5,348,510	3,000,000	12,000,000	3,000,000	300%
Transfer In From Capital Improvement Fund	-	22,469,000	2,000,000	6,500,000	4,500,000	225%
<b>Total Sources</b>	<b>-</b>	<b>42,204,163</b>	<b>43,797,789</b>	<b>87,306,499</b>	<b>43,508,710</b>	<b>99%</b>
Expenditures	-	17,521,374	29,348,330	38,158,450	8,810,120	30%
Ending Fund Balance	-	24,682,789	14,449,459	49,148,049	34,698,590	240%
<i>Operating Reserve</i>	-	-	2,072,810	2,649,730	576,920	28%
<i>Committed Fund Balance Long Term Projects</i>	-	-	10,400,000	40,050,000	29,650,000	285%
<i>Uncommitted Fund Balance</i>	-	24,682,789	1,976,649	6,448,319	4,471,670	226%
<b>Total Uses</b>	<b>-</b>	<b>42,204,163</b>	<b>43,797,789</b>	<b>87,306,499</b>	<b>43,508,710</b>	<b>99%</b>
<b>Capital Improvement Fund</b>						
Beginning Fund Balance	42,886,009	47,956,237	24,176,237	20,364,577	(3,811,660)	-16%
Revenues	765,941	-	-	-	-	N/A
Other Financing Sources, Transfers In						
Transfer In From General Fund	13,000,000	-	-	-	-	N/A
<b>Total Sources</b>	<b>56,651,950</b>	<b>47,956,237</b>	<b>24,176,237</b>	<b>20,364,577</b>	<b>(3,811,660)</b>	<b>-16%</b>
Expenditures	8,695,713	\$1,311,000	\$3,629,120	\$4,985,340	\$1,356,220	37%
Other Financing Uses, Transfers Out						
Transfer Out To Street Fund	-	22,469,000	2,000,000	6,500,000	4,500,000	225%
Ending Fund Balance	47,956,237	24,176,237	18,547,117	8,879,237	(9,667,880)	-52%
<i>Committed Fund Balance Building Reserve</i>	-	-	2,000,000	3,000,000	1,000,000	50%
<i>Uncommitted Fund Balance</i>	47,956,237	24,176,237	16,547,117	5,879,237	(10,667,880)	-64%
<b>Total Uses</b>	<b>56,651,950</b>	<b>47,956,237</b>	<b>24,176,237</b>	<b>20,364,577</b>	<b>(3,811,660)</b>	<b>-16%</b>
<b>Open Space Fund</b>						
Beginning Fund Balance	10,987,821	13,641,759	15,036,249	16,225,449	1,189,200	8%
Revenues	3,294,173	3,403,298	5,650,000	5,800,200	150,200	3%
<b>Total Sources</b>	<b>14,281,994</b>	<b>17,045,057</b>	<b>20,686,249</b>	<b>22,025,649</b>	<b>1,339,400</b>	<b>6%</b>
Expenditures	640,237	2,008,808	9,326,500	12,404,410	3,077,910	33%
Ending Fund Balance	13,641,757	15,036,249	11,359,749	9,621,239	(1,738,510)	-15%
<i>Committed Fund Balance Long Term Projects</i>	-	-	7,339,100	7,304,150	(34,950)	0%
<i>Uncommitted Fund Balance</i>	13,641,757	15,036,249	4,020,649	2,317,089	(1,703,560)	-42%
<b>Total Uses</b>	<b>\$ 14,281,994</b>	<b>\$ 17,045,057</b>	<b>\$ 20,686,249</b>	<b>\$ 22,025,649</b>	<b>\$ 1,339,400</b>	<b>6%</b>

# ALL FUNDS SUMMARY

Fund	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Conservation Trust Fund</b>						
Beginning Fund Balance	\$ 3,139,533	\$ 3,355,811	\$ 3,504,556	\$ 3,714,556	\$ 210,000	6%
Revenues	808,968	629,459	640,000	635,000	(5,000)	-1%
<b>Total Sources</b>	<b>3,948,501</b>	<b>3,985,270</b>	<b>4,144,556</b>	<b>4,349,556</b>	<b>205,000</b>	<b>5%</b>
Expenditures	592,692	480,714	455,000	600,000	145,000	32%
Ending Fund Balance	3,355,809	3,504,556	3,689,556	3,749,556	60,000	2%
<b>Total Uses</b>	<b>3,948,501</b>	<b>3,985,270</b>	<b>4,144,556</b>	<b>4,349,556</b>	<b>205,000</b>	<b>5%</b>
<b>Land Use Fund</b>						
Beginning Fund Balance	-	-	-	-	-	N/A
Revenues	4,026,345	3,709,446	3,776,000	4,103,000	327,000	9%
Other Financing Sources, Transfers In Transfer In From General Fund	826,124	710,153	-	-	-	N/A
<b>Total Sources</b>	<b>4,852,469</b>	<b>4,419,599</b>	<b>3,776,000</b>	<b>4,103,000</b>	<b>327,000</b>	<b>9%</b>
Expenditures	3,398,803	3,268,305	3,494,560	3,942,910	448,350	13%
Other Financing Uses, Transfers Out Transfer Out to General Fund	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
Ending Fund Balance	-	-	-	-	-	N/A
<b>Total Uses</b>	<b>4,852,469</b>	<b>4,419,599</b>	<b>3,776,000</b>	<b>4,103,000</b>	<b>327,000</b>	<b>9%</b>
<b>Fiber Fund</b>						
Beginning Cash Balance	-	214,900	892,540	1,037,539	144,999	16%
Revenues	62,120	97,522	35,130	38,190	3,060	9%
Other Financing Sources, Transfers In Transfer In From General Fund	315,897	270,000	270,000	-	(270,000)	-100%
<b>Total Sources</b>	<b>378,017</b>	<b>582,422</b>	<b>1,197,670</b>	<b>1,075,729</b>	<b>(121,941)</b>	<b>-10%</b>
Expenditures	232,588	294,060	305,000	455,000	150,000	49%
Ending Cash Balance	145,429	288,362	892,670	620,729	(271,941)	-30%
<b>Total Uses</b>	<b>378,017</b>	<b>582,422</b>	<b>1,197,670</b>	<b>1,075,729</b>	<b>(121,941)</b>	<b>-10%</b>
<b>Antelope General Improvement District</b>						
Beginning Fund Balance	103,550	81,996	65,959	59,109	(6,850)	-10%
Revenues	168,047	166,202	183,500	183,400	(100)	0%
<b>Total Sources</b>	<b>271,597</b>	<b>248,198</b>	<b>249,459</b>	<b>242,509</b>	<b>(6,950)</b>	<b>-3%</b>
Expenditures	189,598	182,239	189,250	191,250	2,000	1%
Ending Fund Balance	81,999	65,959	60,209	51,259	(8,950)	-15%
<b>Total Uses</b>	<b>271,597</b>	<b>248,198</b>	<b>249,459</b>	<b>242,509</b>	<b>(6,950)</b>	<b>-3%</b>
<b>Cherry Park General Improvement District</b>						
Beginning Fund Balance	72,695	110,323	146,621	175,041	28,420	19%
Revenues	64,342	62,825	63,800	66,350	2,550	4%
<b>Total Sources</b>	<b>137,037</b>	<b>173,148</b>	<b>210,421</b>	<b>241,391</b>	<b>30,970</b>	<b>15%</b>
Expenditures	26,718	26,527	53,250	53,330	80	0%
Ending Fund Balance	110,319	146,621	157,171	188,061	30,890	20%
<b>Total Uses</b>	<b>137,037</b>	<b>173,148</b>	<b>210,421</b>	<b>241,391</b>	<b>30,970</b>	<b>15%</b>
<b>Foxridge General Improvement District</b>						
Beginning Fund Balance	278,323	310,876	2,014,326	471,316	(1,543,010)	-77%
Revenues	78,808	2,029,320	213,650	211,100	(2,550)	-1%
<b>Total Sources</b>	<b>357,131</b>	<b>2,340,196</b>	<b>2,227,976</b>	<b>682,416</b>	<b>(1,545,560)</b>	<b>-69%</b>
Expenditures	48,520	325,870	1,061,210	186,980	(874,230)	-82%
Ending Fund Balance	308,611	2,014,326	1,166,766	495,436	(671,330)	-58%
<b>Total Uses</b>	<b>\$ 357,131</b>	<b>\$ 2,340,196</b>	<b>\$ 2,227,976</b>	<b>\$ 682,416</b>	<b>\$ (1,545,560)</b>	<b>-69%</b>

# ALL FUNDS SUMMARY

Fund	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Walnut Hills General Improvement District</b>						
Beginning Fund Balance	\$ 600,868	\$ 664,962	\$ 723,815	\$ 731,455	\$ 7,640	1%
Revenues	116,257	99,342	103,000	103,100	100	0%
<b>Total Sources</b>	<b>717,125</b>	<b>764,304</b>	<b>826,815</b>	<b>834,555</b>	<b>7,740</b>	<b>1%</b>
Expenditures	52,163	40,489	120,250	126,000	5,750	5%
Ending Fund Balance	664,963	723,815	706,565	708,555	1,990	0%
<b>Total Uses</b>	<b>717,125</b>	<b>764,304</b>	<b>826,815</b>	<b>834,555</b>	<b>7,740</b>	<b>1%</b>
<b>Willow Creek General Improvement District</b>						
Beginning Fund Balance	-	-	4,942,271	4,607,381	(334,890)	N/A
Revenues	-	5,181,492	299,890	307,550	7,660	3%
<b>Total Sources</b>	<b>-</b>	<b>5,181,492</b>	<b>5,242,161</b>	<b>4,914,931</b>	<b>(327,230)</b>	<b>-6%</b>
Expenditures	-	239,221	4,956,290	4,886,450	(69,840)	-1%
Ending Fund Balance	-	4,942,271	285,871	28,481	(257,390)	-90%
<b>Total Uses</b>	<b>-</b>	<b>5,181,492</b>	<b>5,242,161</b>	<b>4,914,931</b>	<b>(327,230)</b>	<b>-6%</b>
<b>Centennial Urban Redevelopment Authority</b>						
Beginning Fund Balance	447,370	391,363	451,565	41,865	(409,700)	-91%
Revenues	5,881,797	5,543,152	5,992,500	6,260,500	268,000	4%
<b>Total Sources</b>	<b>6,329,167</b>	<b>5,934,515</b>	<b>6,444,065</b>	<b>6,302,365</b>	<b>(141,700)</b>	<b>-2%</b>
Expenditures	5,937,804	5,482,950	6,350,700	6,260,500	(90,200)	-1%
Ending Fund Balance	391,362	451,565	93,365	41,865	(51,500)	-55%
<b>Total Uses</b>	<b>\$ 6,329,167</b>	<b>\$ 5,934,515</b>	<b>\$ 6,444,065</b>	<b>\$ 6,302,365</b>	<b>\$ (141,700)</b>	<b>-2%</b>
<b>ALL FUNDS</b>						
Beginning Fund Balance	\$ 91,623,281	\$ 104,152,004	\$ 115,475,113	\$ 122,702,964	\$ 7,227,850	6%
<b>Revenues</b>	<b>94,625,775</b>	<b>107,287,331</b>	<b>89,775,270</b>	<b>104,968,680</b>	<b>15,193,410</b>	<b>17%</b>
Other Financing Sources, Transfers In						
GF Transfer In From LUF	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
LUF Transfer In From GF	826,124	710,153	-	-	-	N/A
Fiber Fund Transfer In From GF	315,897	270,000	270,000	-	(270,000)	-100%
CIF Transfer In From GF	13,000,000	-	-	-	-	N/A
Street Fund Transfer In From GF	-	5,348,510	3,000,000	12,000,000	9,000,000	300%
Street Fund Transfer In From CIF	-	22,469,000	2,000,000	6,500,000	4,500,000	225%
<b>Total Transfers In</b>	<b>15,595,687</b>	<b>29,948,957</b>	<b>5,551,440</b>	<b>18,660,090</b>	<b>13,108,650</b>	<b>236%</b>
<b>TOTAL SOURCES - ALL FUNDS</b>	<b>201,844,743</b>	<b>241,388,292</b>	<b>210,801,823</b>	<b>246,331,734</b>	<b>35,529,910</b>	<b>17%</b>
<b>Expenditures</b>	<b>82,168,793</b>	<b>96,568,399</b>	<b>117,267,220</b>	<b>135,560,780</b>	<b>18,293,560</b>	<b>16%</b>
Other Financing Uses, Transfers Out						
GF Transfer Out to Street Fund	-	5,348,510	3,000,000	12,000,000	9,000,000	300%
GF Transfer Out to CIF	13,000,000	-	-	-	-	N/A
GF Transfer Out to LUF	826,124	710,153	-	-	-	N/A
GF Transfer Out to Fiber Fund	315,897	270,000	-	-	-	N/A
LUF Transfer Out to GF	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
CIF Transfer Out to Street Fund	-	22,469,000	2,000,000	6,500,000	4,500,000	225%
<b>Total Transfers Out</b>	<b>15,595,687</b>	<b>29,948,957</b>	<b>5,281,440</b>	<b>18,660,090</b>	<b>13,378,650</b>	<b>253%</b>
Ending Fund Balance	135,271,636	174,768,850	98,816,043	129,431,044	30,615,000	31%
Operating Reserve	-	-	2,072,810	2,649,730	576,920	28%
Committed Fund Balance	-	-	19,739,100	52,282,150	32,543,050	165%
Uncommitted Fund Balance	135,271,636	174,768,850	77,004,133	74,499,164	(2,504,970)	-3%
<b>TOTAL USES - ALL FUNDS</b>	<b>\$ 201,844,743</b>	<b>\$ 241,388,292</b>	<b>\$ 210,801,823</b>	<b>\$ 246,331,734</b>	<b>\$ 35,529,910</b>	<b>17%</b>

# OPERATING FUNDS SUMMARY

## Fund Description, Revenues & Expenditures

### General

Used for all resources and expenditures except those required to be accounted for in another fund.

### Street

Created during the 2020 fiscal year for the purpose of accepting revenues from restricted sources in order to fund the construction and maintenance of the City's streets, sidewalks, and traffic infrastructure.

### Open Space

Operates in tandem with the Conservation Trust Fund in order to preserve open spaces within Arapahoe County. Resources may be used to acquire new open space and parklands, as well as oversee improvements to the existing parks and trails network.

### Capital Improvement

Funded through transfers from the General Fund and may be used for the construction, replacement, and major repairs of capital assets.

### Land Use

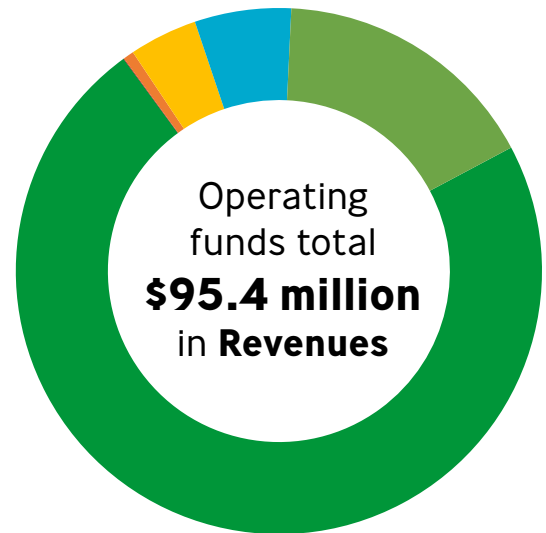
Provides services that work to enforce the City's regulations and implement the City's vision with the goal of enhancing quality of life within the community.

### Conservation Trust

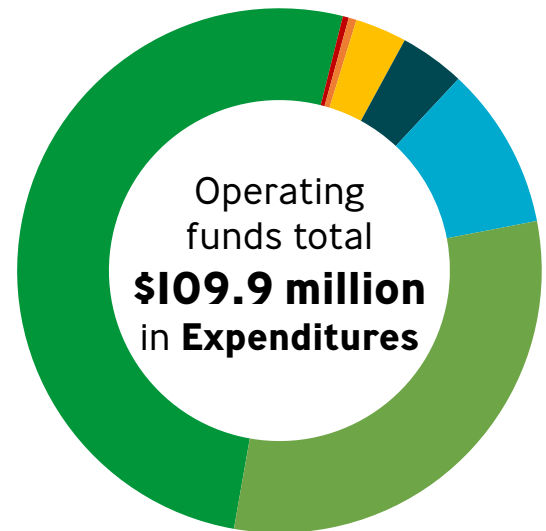
Operates in tandem with the Open Space Fund in order to acquire, develop, and maintain new conservation sites, and fund capital improvements for recreation purposes.

### Fiber

Supports the operation and maintenance costs associated with the City's fiber optic backbone network which connects key sites that tie into the City's infrastructure with the goal of providing better services for Centennial residents.



**General Fund - \$71.2M (75%)**  
**Street Fund - \$14.1M (17%)**  
**Open Space Fund - \$5.7M (7%)**  
**Land Use Fund - \$3.8M (5%)**  
**Conservation Trust Fund - \$0.6M (1%)**



**General Fund - \$63.3M (58%)**  
**Street Fund - \$29.3M (28%)**  
**Open Space Fund - \$9.3M (9%)**  
**Capital Improvement Fund - \$3.6M (3%)**  
**Land Use Fund - \$3.5M (3%)**  
**Conservation Trust Fund - \$0.5M (<1%)**  
**Fiber Fund - \$0.3M (<1%)**

# STAFF RESOURCES

## City Staff Summary by Fund & Department

### CITY EMPLOYEES AND BENEFITS

The City has 91.0 authorized Full-Time Equivalent (FTE) positions (exempt and non-exempt in the 2022 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.

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.

Department/Division	2019 FTE	2020 FTE	2021 FTE	2022 FTE	2021 FTE / 2022 Budget
<b>General Fund</b>					
Elected Officials	-	-	-	-	-
City Clerk's Office	3.50	3.50	4.00	5.00	1.00
City Manager's Office/Economic Development	6.00	7.00	7.00	9.00	2.00
Finance	13.50	13.50	13.50	14.00	0.50
Human Resources	2.00	2.00	2.00	3.00	1.00
Office of Technology & Innovation	12.50	15.50	15.50	17.50	2.00
Communications	5.00	5.00	5.00	5.00	-
Office of Strategic Initiatives	7.00	7.00	7.00	5.00	(2.00)
Municipal Court	4.00	4.00	4.00	3.00	(1.00)
Community Development Administration	3.00	4.00	4.00	4.00	-
Public Works	5.50	6.50	6.50	6.50	-
<b>Land Use Fund</b>					
Building and Planning	7.00	7.00	7.00	19.00	12.00
<b>TOTAL</b>	<b>69.00</b>	<b>75.00</b>	<b>75.50</b>	<b>91.00</b>	<b>15.50</b>

# STAFF RESOURCES

Department/Division	2019 FTE	2020 FTE	2021 FTE	2022 FTE	2021 FTE / 2022 Proposed	Salary Range Low	Salary Range High	2022 Department
<b>General Fund</b>								
<b>Elected Officials</b>								
Mayor	-	-	-	-	-	\$ 16,008	\$ 16,008	Elected Officials
Mayor Pro Tem	-	-	-	-	-	13,008	13,008	Elected Officials
Council Members	-	-	-	-	-	12,000	12,000	Elected Officials
<b>Elected Officials</b>	-	-	-	-	-			
<b>City Clerk's Office</b>								
City Clerk/Director of Municipal Court	1.00	1.00	0.50	0.50	-	\$ 114,400	\$ 171,600	City Clerk's Office
Deputy City Clerk/Licensing Administrator	1.00	1.00	1.00	1.00	-	58,600	82,000	City Clerk's Office
Records/Data Management Specialist	1.00	1.00	1.00	1.00	-	58,600	82,000	City Clerk's Office
Administrative Coordinator Clerk/Court	-	-	0.50	0.50	-	44,400	62,200	City Clerk's Office
Assistant City Clerk	-	-	-	1.00	1.00	38,900	54,500	City Clerk's Office
Passport Clerk	0.50	0.50	1.00	1.00	-	35,300	47,700	City Clerk's Office
<b>City Clerk's Office</b>	3.50	3.50	4.00	5.00	1.00			
<b>City Manager's Office</b>								
City Manager	1.00	1.00	1.00	1.00	-	\$ 200,000	\$ 250,000	City Manager's Office
Deputy City Manager	1.00	1.00	1.00	1.00	-	131,200	196,800	City Manager's Office
Assistant City Manager	1.00	1.00	1.00	1.00	-	131,200	196,800	City Manager's Office
Executive Assistant to City Manager/Mayor	1.00	1.00	1.00	1.00	-	58,600	82,000	City Manager's Office
Neighborhood Services Administrator	-	1.00	1.00	-	(1.00)	75,000	105,000	City Manager's Office
Strategic Advisor - Transportation and Mobility	-	-	-	1.00	1.00	67,800	95,000	City Manager's Office
Economic Development Director	1.00	1.00	1.00	1.00	-	114,400	171,600	Economic Development
Senior Economic Developer	1.00	1.00	1.00	1.00	-	75,000	105,000	Economic Development
Redevelopment Specialist	-	-	-	1.00	1.00	58,600	82,000	Economic Development
Economic Development Specialist	-	-	-	1.00	1.00	58,600	82,000	Economic Development
<b>City Manager's Office</b>	6.00	7.00	7.00	9.00	2.00			
<b>Finance</b>								
Finance Director	1.00	1.00	1.00	1.00	-	\$ 131,200	\$ 196,800	Finance
Deputy Finance Director	1.00	1.00	1.00	1.00	-	91,800	133,000	Finance
Revenue Manager	1.00	1.00	1.00	1.00	-	91,800	133,000	Finance
Purchasing Manager	1.00	1.00	1.00	1.00	-	67,800	95,000	Finance
Senior Accountant	2.00	2.00	1.00	1.00	-	67,800	95,000	Finance
Accountant	1.00	1.00	1.00	2.00	1.00	58,600	82,000	Finance
Financial Analyst	1.00	1.00	1.00	1.00	-	58,600	82,000	Finance
Finance Assistant/Payroll Specialist	1.00	1.00	1.00	1.00	-	44,400	62,200	Finance
Buyer/Purchasing Specialist	-	-	1.00	1.00	-	51,700	72,300	Finance
Sales & Use Tax Technician	2.00	2.00	2.00	2.00	-	44,400	62,200	Finance
Payroll Specialist	0.50	0.50	0.50	-	(0.50)	44,400	62,200	Finance
Accounting Technician	2.00	2.00	2.00	2.00	-	38,900	54,500	Finance
<b>Finance</b>	13.50	13.50	13.50	14.00	0.50			
<b>Human Resources</b>								
Human Resources Director	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Human Resources
Human Resources Generalist/Recruiting Manager	1.00	1.00	1.00	1.00	-	67,800	95,000	Human Resources
HR Assistant	-	-	-	1.00	1.00	44,400	62,200	Human Resources
<b>Human Resources</b>	2.00	2.00	2.00	3.00	1.00			
<b>Office of Technology &amp; Innovation</b>								
Director of Innovation & Technology	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Office of Technology & Innovation
Administrative Assistant IV	0.50	0.50	0.50	0.50	-	44,400	62,200	Office of Technology & Innovation
Enterprise Services Manager	1.00	1.00	1.00	1.00	-	86,400	129,600	Office of Technology & Innovation
Business Analyst	1.00	1.00	1.00	1.00	-	57,200	85,800	Office of Technology & Innovation
Financial Enterprise System Analyst	-	-	-	1.00	1.00	64,000	96,000	Office of Technology & Innovation
Applications Specialist	1.00	2.00	2.00	2.00	-	64,000	96,000	Office of Technology & Innovation
Client Services Manager	1.00	1.00	1.00	1.00	-	74,400	111,600	Office of Technology & Innovation
Client Systems Administrator	1.00	1.00	1.00	1.00	-	64,000	96,000	Office of Technology & Innovation
Senior Infrastructure & Operations Engineer	1.00	1.00	1.00	1.00	-	100,100	150,100	Office of Technology & Innovation
Senior Data Architect	1.00	1.00	1.00	1.00	-	86,400	129,600	Office of Technology & Innovation
System Administrator	1.00	1.00	1.00	1.00	-	64,000	96,000	Office of Technology & Innovation
Analytical Services Manager	1.00	1.00	1.00	1.00	-	86,400	129,600	Office of Technology & Innovation
GIS Analyst	1.00	1.00	1.00	1.00	-	53,300	74,500	Office of Technology & Innovation
Senior GIS Analyst	1.00	1.00	1.00	1.00	-	64,000	96,000	Office of Technology & Innovation
Cyber Security Architect	-	1.00	1.00	1.00	-	100,100	150,100	Office of Technology & Innovation
Junior Database Administrator	-	1.00	-	-	-	64,000	96,000	Office of Technology & Innovation
SQL Developer	-	-	1.00	1.00	-	57,200	85,800	Office of Technology & Innovation
Technical Support Analyst	-	-	-	1.00	1.00	50,000	75,000	Office of Technology & Innovation
<b>Office of Technology &amp; Innovation</b>	12.50	15.50	15.50	17.50	2.00			

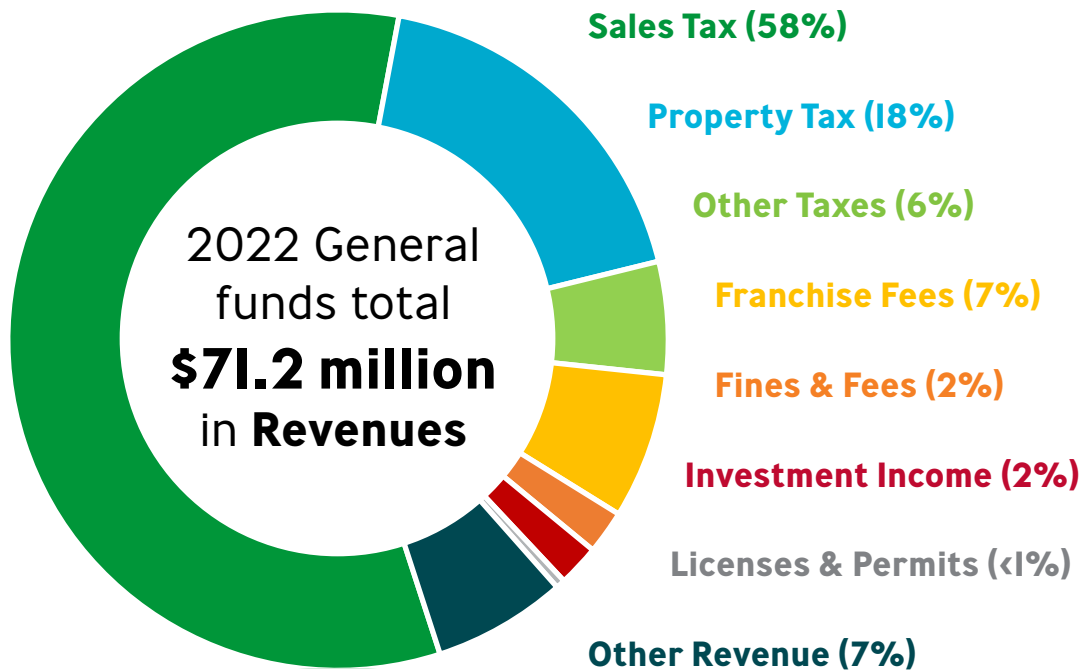
# STAFF RESOURCES

Department/Division	2019 FTE	2020 FTE	2021 FTE	2022 FTE	2021 FTE / 2022 Proposed	Salary Range Low	Salary Range High	2022 Department
<b>General Fund</b>								
<b>Communications</b>								
Communications Director	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Communications
Customer Engagement Manager	1.00	1.00	1.00	1.00	-	67,800	95,000	Communications
Program Coordinator	1.00	1.00	1.00	1.00	-	51,700	72,300	Communications
Public Engagement Specialist	1.00	1.00	1.00	1.00	-	51,700	72,300	Communications
Communications Coordinator	1.00	1.00	1.00	1.00	-	44,400	62,200	Communications
<b>Communications</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>5.00</b>	<b>-</b>			
<b>Office of Strategic Initiatives</b>								
Strategic Initiatives Director	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Office of Strategic Initiatives
Senior Management Analyst	2.00	2.00	2.00	2.00	-	67,800	95,000	Office of Strategic Initiatives
Management Analyst	1.00	1.00	1.00	1.00	-	58,600	82,000	Office of Strategic Initiatives
Innovation Team Data Analyst	2.00	2.00	-	-	-	58,600	82,000	Office of Strategic Initiatives
Innovation UI/UX Designer	1.00	1.00	1.00	1.00	-	58,600	82,000	Office of Strategic Initiatives
Strategic Advisor - Transportation and Mobility	-	-	1.00	-	(1.00)	67,800	95,000	Office of Strategic Initiatives
Strategic Advisor - Organizational Excellence	-	-	1.00	-	(1.00)	67,800	95,000	Office of Strategic Initiatives
<b>Office of Strategic Initiatives</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>5.00</b>	<b>(2.00)</b>			
<b>Municipal Court</b>								
City Clerk/Director of Municipal Court	-	-	-	0.50	0.50	\$ 114,400	\$ 171,600	Municipal Court
Court Administrator	1.00	1.00	1.00	-	(1.00)	91,800	133,000	Municipal Court
Administrative Coordinator Clerk/Court	1.00	1.00	1.00	0.50	(0.50)	44,400	62,200	Municipal Court
Senior Court Clerk	-	-	-	1.00	1.00	51,700	72,300	Municipal Court
Deputy Court Clerk II	1.00	1.00	2.00	-	(2.00)	44,400	62,200	Municipal Court
Deputy Court Clerk I	1.00	1.00	-	1.00	1.00	38,900	54,500	Municipal Court
<b>Municipal Court</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>3.00</b>	<b>(1.00)</b>			
<b>Public Works</b>								
Director of Public Works	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Public Works
Engineer Manager	1.00	1.00	1.00	1.00	-	96,300	139,700	Public Works
Engineer II	1.00	1.00	1.00	1.00	-	75,000	105,000	Public Works
Engineer I	-	1.00	1.00	1.00	-	67,800	95,000	Public Works
Construction Inspector	1.00	1.00	1.00	1.00	-	51,700	72,300	Public Works
Construction/Facilities Manager	1.00	1.00	1.00	1.00	-	67,800	95,000	Public Works
Administrative Assistant IV	0.50	0.50	0.50	0.50	-	44,400	62,200	Public Works
<b>Public Works</b>	<b>5.50</b>	<b>6.50</b>	<b>6.50</b>	<b>6.50</b>	<b>-</b>			
<b>Community Development Administration</b>								
Community Development Director	1.00	1.00	1.00	1.00	-	\$ 114,400	\$ 171,600	Community Development
Deputy Community Development Director	-	-	-	1.00	1.00	91,800	133,000	Community Development
Principal Planner	-	1.00	1.00	-	(1.00)	81,700	114,300	Community Development
Administrative/Project Coordinator	1.00	1.00	1.00	1.00	-	58,600	82,000	Community Development
Neighborhood Services Administrator	-	-	-	1.00	1.00	75,000	105,000	Community Development
Administrative Assistant IV	1.00	1.00	1.00	-	(1.00)	44,400	62,200	Community Development
<b>Community Development Administration</b>	<b>3.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>-</b>			
<b>Land Use Fund</b>								
<b>Building &amp; Planning</b>								
Principal Planner	1.00	-	-	1.00	1.00	\$ 81,700	\$ 114,300	Land Use Fund
Senior Planner	1.00	1.00	1.00	-	(1.00)	75,000	105,000	Land Use Fund
Planner I	1.00	2.00	2.00	3.00	1.00	58,600	82,000	Land Use Fund
Planner II	3.00	3.00	3.00	3.00	-	67,800	95,000	Land Use Fund
Administrative Assistant IV	1.00	1.00	1.00	1.00	-	44,400	62,200	Land Use Fund
Chief Building Official	-	-	-	1.00	1.00	96,300	139,700	Land Use Fund
Deputy Chief Building Official	-	-	-	1.00	1.00	81,700	114,300	Land Use Fund
Building Inspector	-	-	-	4.00	4.00	67,800	95,000	Land Use Fund
Plans Examiner	-	-	-	1.00	1.00	58,600	82,000	Land Use Fund
Permit Technician	-	-	-	3.00	3.00	44,400	62,200	Land Use Fund
Administrative Assistant	-	-	-	1.00	1.00	44,400	62,200	Land Use Fund
<b>Building &amp; Planning</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>19.00</b>	<b>12.00</b>			
<b>TOTAL</b>	<b>69.00</b>	<b>75.00</b>	<b>75.50</b>	<b>91.00</b>	<b>15.50</b>			

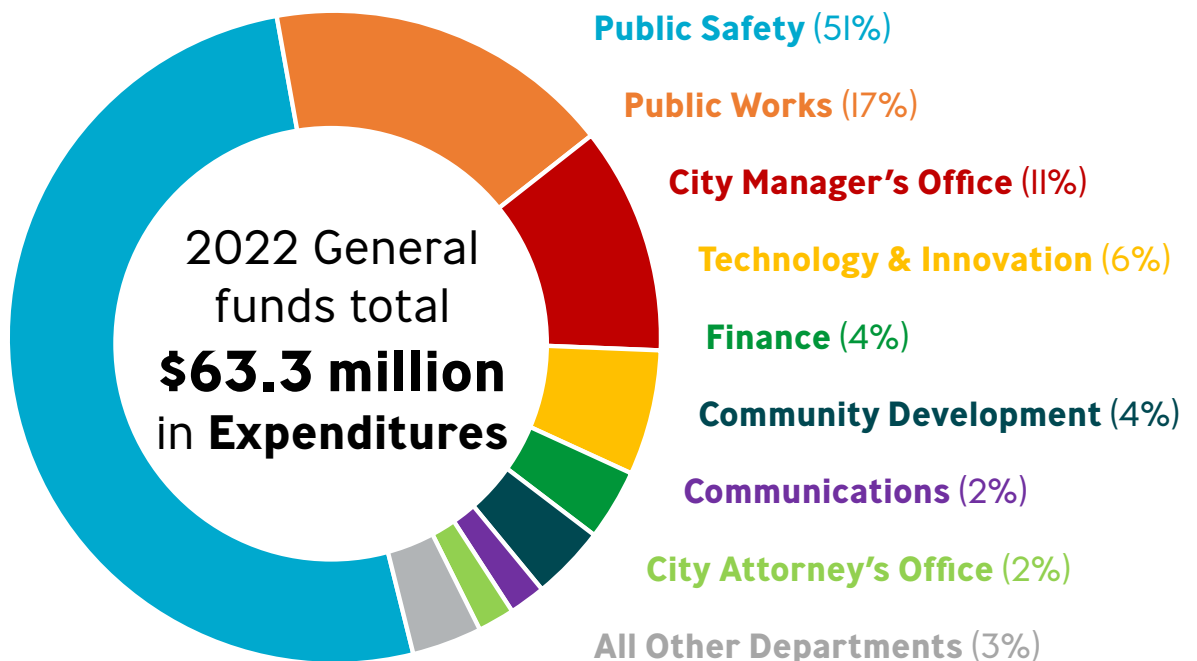
# GENERAL FUND

## General Fund Revenue & Expenditures

### REVENUES



### EXPENDITURES



# GENERAL FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$	%
<b>BEGINNING FUND BALANCE</b>	<b>\$ 33,107,112</b>	<b>\$ 37,423,777</b>	<b>\$ 38,838,187</b>	<b>\$ 22,578,178</b>	<b>\$ (16,260,009)</b>	<b>-42%</b>
<b>Revenues</b>						
Sales Tax	41,146,035	35,641,366	33,655,000	41,240,000	7,585,000	23%
Property Tax	10,949,907	12,406,544	12,700,000	12,950,000	250,000	2%
Franchise Fees	5,140,138	5,035,122	4,855,400	5,093,000	237,600	5%
Construction Use Tax	2,876,529	2,852,813	2,635,000	2,795,000	160,000	6%
Fines & Fees	1,577,981	1,268,753	1,310,000	1,518,900	208,900	16%
Investment Income	2,609,616	2,002,882	1,100,000	1,450,000	350,000	32%
Specific Ownership Tax	876,198	897,180	762,000	896,500	134,500	18%
Licenses & Permits	499,588	186,412	336,000	322,000	(14,000)	-4%
Cigarette Tax	220,515	271,070	219,500	232,600	13,100	6%
Intergovernmental Revenue	-	136,852	-	3,880,590	3,880,590	N/A
Other Revenue	13,462,470	11,279,629	1,129,900	771,700	(358,200)	-32%
<b>Subtotal Revenues</b>	<b>79,358,977</b>	<b>71,978,623</b>	<b>58,702,800</b>	<b>71,150,290</b>	<b>12,447,490</b>	<b>21%</b>
<b>Other Financing Sources</b>						
Transfer In From Land Use Fund	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>80,812,643</b>	<b>73,129,917</b>	<b>58,984,240</b>	<b>71,310,380</b>	<b>12,326,140</b>	<b>21%</b>
<b>Expenditures</b>						
City Attorney's Office	905,886	898,441	1,015,700	1,148,150	132,450	13%
City Clerk's Office	465,912	252,969	472,060	546,250	74,190	16%
City Manager's Office	7,419,958	14,533,704	4,046,470	7,114,830	3,068,360	76%
Communications	880,906	692,468	1,154,280	1,142,400	(11,880)	-1%
Community Development	1,706,853	1,901,717	1,984,240	2,330,670	346,430	17%
Elected Officials	244,817	218,455	279,020	301,580	22,560	8%
Finance	2,583,822	2,152,760	2,108,480	2,225,130	116,650	6%
Human Resources	291,778	306,478	325,860	405,500	79,640	24%
Municipal Court	490,576	416,254	502,620	336,880	(165,740)	-33%
Office of Strategic Initiatives	28,937	1,103,151	806,270	599,240	(207,030)	-26%
Office of Technology & Innovation	2,605,660	3,116,473	3,354,360	3,925,350	570,990	17%
Public Safety	28,082,194	29,453,500	31,503,940	32,325,100	821,160	3%
Public Works	16,646,658	10,340,472	10,424,460	10,909,080	484,620	5%
<b>Subtotal Street Lighting</b>	<b>62,353,957</b>	<b>65,386,842</b>	<b>57,977,760</b>	<b>63,310,160</b>	<b>5,332,400</b>	<b>9%</b>
<b>Other Financing Uses</b>						
Transfer Out To Land Use Fund	826,124	710,153	-	-	-	N/A
Transfer Out To Fiber Fund	315,897	270,000	-	-	-	N/A
Transfer Out To Capital Improvement Fund	13,000,000	-	-	-	-	N/A
Transfer Out To Street Fund	-	5,348,510	3,000,000	12,000,000	9,000,000	300%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>76,495,978</b>	<b>71,715,505</b>	<b>60,977,760</b>	<b>75,310,160</b>	<b>14,332,400</b>	<b>24%</b>
NET CHANGE IN FUND BALANCE	4,316,665	1,414,412	(1,993,520)	(3,999,780)	(2,006,260)	101%
<b>ENDING FUND BALANCE</b>	<b>\$ 24,682,789</b>	<b>\$ 24,682,789</b>	<b>\$ 36,844,667</b>	<b>\$ 18,578,398</b>	<b>\$ (18,266,269)</b>	<b>-50%</b>

### Committed Fund Balance

**Arapahoe County Sheriff's Equipment Replacement:** Said funds shall be reserved to replace equipment under the ACSO contract. Replacement is for equipment through 2027.

1,633,000

**Solar Power Purchase Agreement Buyout:** Said funds shall be reserved for the buyout option in the Power Purchase Agreement after 2027 per the contract terms.

295,000

**Total Committed Fund Balance** 1,928,000

### Uncommitted Fund Balance

\$ 16,650,398

# CITY ATTORNEY'S OFFICE

## Department Description & Budget Detail

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 DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$				\$	%
<b>Departmental Costs</b>	<b>\$ 905,886</b>	<b>\$ 898,441</b>	<b>\$ 1,015,700</b>	<b>\$ 1,148,150</b>	<b>\$ 132,450</b>	<b>13%</b>
City Attorney's Office Service	784,271	751,029	857,700	906,400	48,700	6%
Special Legal Services	117,620	143,623	150,000	231,750	81,750	55%
Outside Counsel Services	3,995	3,789	8,000	10,000	2,000	25%
<b>TOTAL CITY ATTORNEY'S OFFICE</b>	<b>\$ 905,886</b>	<b>\$ 898,441</b>	<b>\$ 1,015,700</b>	<b>\$ 1,148,150</b>	<b>\$ 132,450</b>	<b>13%</b>



# CITY CLERK'S OFFICE

## Department Description & Budget Detail

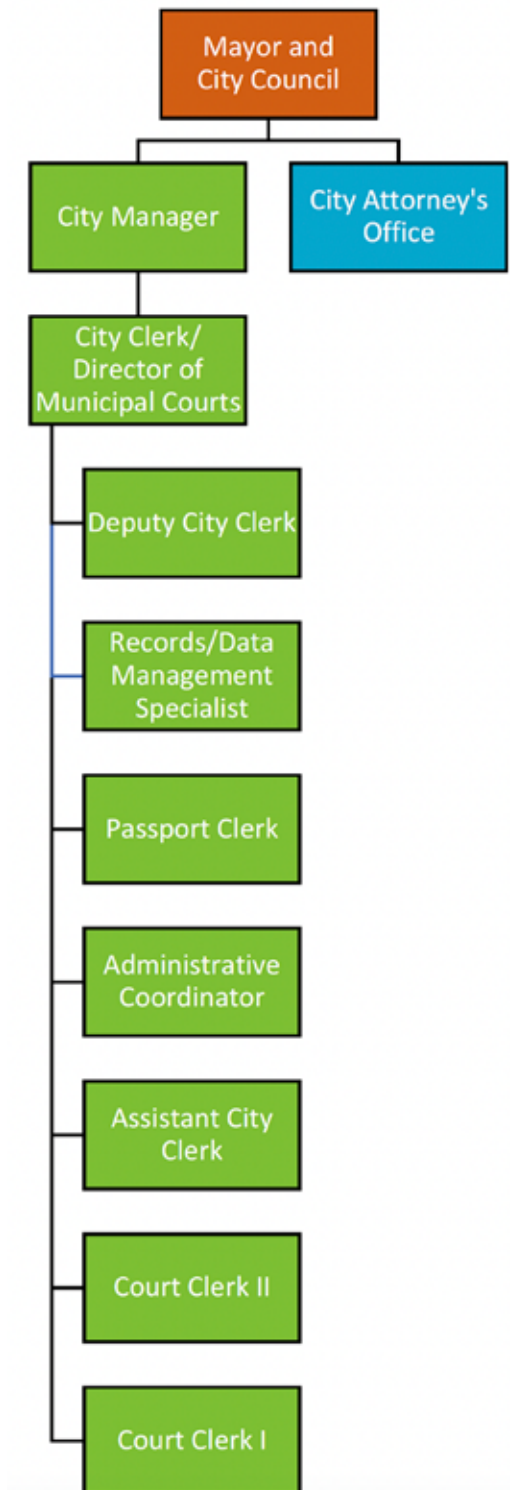
The City Clerk's Office is responsible for all official City records, legal publications, records management, and handling of open records requests. The City Clerk staff attends and records all City Council meetings and prepares City Council agendas, packets, and minutes. The City Clerk's Office maintains 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 a 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.

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$ %	
<b>Personnel Costs</b>	<b>\$ 313,878</b>	<b>\$ 291,846</b>	<b>\$ 349,560</b>	<b>\$ 424,250</b>	<b>\$ 74,690</b>	<b>21%</b>
Salaries and Wages	236,130	223,362	265,350	305,700	40,350	15%
Benefits	77,748	68,484	84,210	118,550	34,340	41%
<b>Departmental Costs</b>	<b>152,034</b>	<b>(38,876)</b>	<b>122,500</b>	<b>122,000</b>	<b>(500)</b>	<b>0%</b>
Boards, Commissions & Community Activities	19,375	3,300	20,000	20,000	-	0%
Election Services	95,692	(66,000)	75,000	75,000	-	0%
Professional Services	14,129	5,211	5,000	5,000	-	0%
Project Specific	1,500	-	-	-	-	N/A
Records Storage	15,054	14,757	12,000	12,000	-	0%
Prosecutor Services	-	-	500	-	(500)	-100%
Legal Notices	6,284	3,855	10,000	10,000	-	0%
<b>TOTAL CITY CLERK'S OFFICE</b>	<b>\$ 465,912</b>	<b>\$ 252,969</b>	<b>\$ 472,060</b>	<b>\$ 546,250</b>	<b>\$ 74,190</b>	<b>16%</b>



# CITY CLERK'S OFFICE



**CITY CLERK 5.0 FTE**  
**MUNICIPAL COURT 3.0 FTE**

 Citizens  Elected Officials  City Staff  Contracted Services

# CITY MANAGER'S OFFICE

## Department Description & Budget Detail

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.



# CITY MANAGER'S OFFICE

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>City Manager Administration</b>						
<b>Personnel Costs</b>	<b>\$ 1,595,532</b>	<b>\$ 841,970</b>	<b>\$ 893,880</b>	<b>\$ 894,650</b>	<b>\$ 770</b>	<b>0%</b>
Salaries and Wages	1,262,469	579,289	693,520	692,040	(1,480)	0%
Benefits	333,063	262,682	200,360	202,610	2,250	1%
<b>Departmental Costs</b>	<b>399,478</b>	<b>25,288</b>	<b>80,000</b>	<b>90,000</b>	<b>10,000</b>	<b>13%</b>
Professional Services	99,339	25,288	40,000	90,000		125%
Project Specific	300,139	-	40,000	-		-100%
<b>Subtotal City Manager Administration</b>	<b>1,995,010</b>	<b>867,258</b>	<b>973,880</b>	<b>984,650</b>	<b>10,770</b>	<b>1%</b>
<b>Economic Development</b>						
<b>Personnel Costs</b>	<b>8,216</b>	<b>225,434</b>	<b>254,160</b>	<b>513,450</b>	<b>259,290</b>	<b>102%</b>
New FTE Request	-	-	-	-	-	N/A
Salaries and Wages	7,217	196,508	196,640	395,600	198,960	101%
Benefits	999	28,926	57,520	117,850	60,330	105%
<b>Departmental Costs</b>	<b>213,207</b>	<b>9,862,276</b>	<b>297,000</b>	<b>505,000</b>	<b>208,000</b>	<b>70%</b>
CARES Act	-	9,231,579	-	-	-	N/A
Professional Services	128,991	125,853	147,000	445,000	298,000	203%
Project Specific	84,216	504,845	150,000	60,000	(90,000)	-60%
<b>Subtotal Economic Development</b>	<b>221,423</b>	<b>10,087,710</b>	<b>551,160</b>	<b>1,018,450</b>	<b>467,290</b>	<b>85%</b>
<b>Central Services</b>						
Internship Wages	9,715	-	20,000	20,000	-	0%
Annual Compensation	-	-	400,620	455,000	54,380	14%
Tuition Reimbursement	9,863	9,982	15,000	15,000	-	0%
Office Supplies	42,353	52,438	44,000	39,560	(4,440)	-10%
Postage and Courier	26,916	11,109	28,000	16,000	(12,000)	-43%
Non-Capital Equipment	717	986	-	2,000	2,000	N/A
CARES Act	-	15,951	-	-	-	N/A
County Vendor Fee	270,451	24,141	-	-	-	N/A
County Treasurer Fee	109,499	124,065	127,000	126,500	(500)	0%
Professional Services	66,710	42,087	50,000	65,000	15,000	30%
Project Specific	12	4,596	-	-	-	N/A
Printing Services	5,651	3,886	-	3,000	3,000	N/A
Bank Fees	581	5,381	-	300	300	N/A
Merchant Card Services	-	-	-	27,000	27,000	N/A
Security Services	108,286	65,251	123,600	167,310	43,710	35%
City Attorney's Office Services	-	-	100,000	100,000	-	0%
Professional Development	144,862	72,334	153,800	251,430	97,630	63%
Staff Committees	5,401	1,576	5,000	2,500	(2,500)	-50%
Dues and Memberships	204,417	217,934	224,410	260,390	35,980	16%
Subscriptions	23,259	20,643	15,000	15,740	740	5%
Equipment Lease	300	4,694	5,000	-	(5,000)	-100%
Telecommunications	-	461	-	-	-	N/A
Sales Tax Incentives	4,091,220	2,901,220	910,000	495,000	(415,000)	-46%
Construction Use Tax Incentive	83,312	-	300,000	550,000	250,000	83%
Other Incentives	-	-	-	2,500,000	2,500,000	N/A
<b>Subtotal Central Services</b>	<b>5,203,525</b>	<b>3,578,736</b>	<b>2,521,430</b>	<b>5,111,730</b>	<b>2,590,300</b>	<b>103%</b>
<b>TOTAL CITY MANAGER'S OFFICE</b>	<b>\$ 7,419,958</b>	<b>\$ 14,533,704</b>	<b>\$ 4,046,470</b>	<b>\$ 7,114,830</b>	<b>\$ 3,068,360</b>	<b>76%</b>

# CITY MANAGER'S OFFICE

## 2021 ACCOMPLISHMENTS

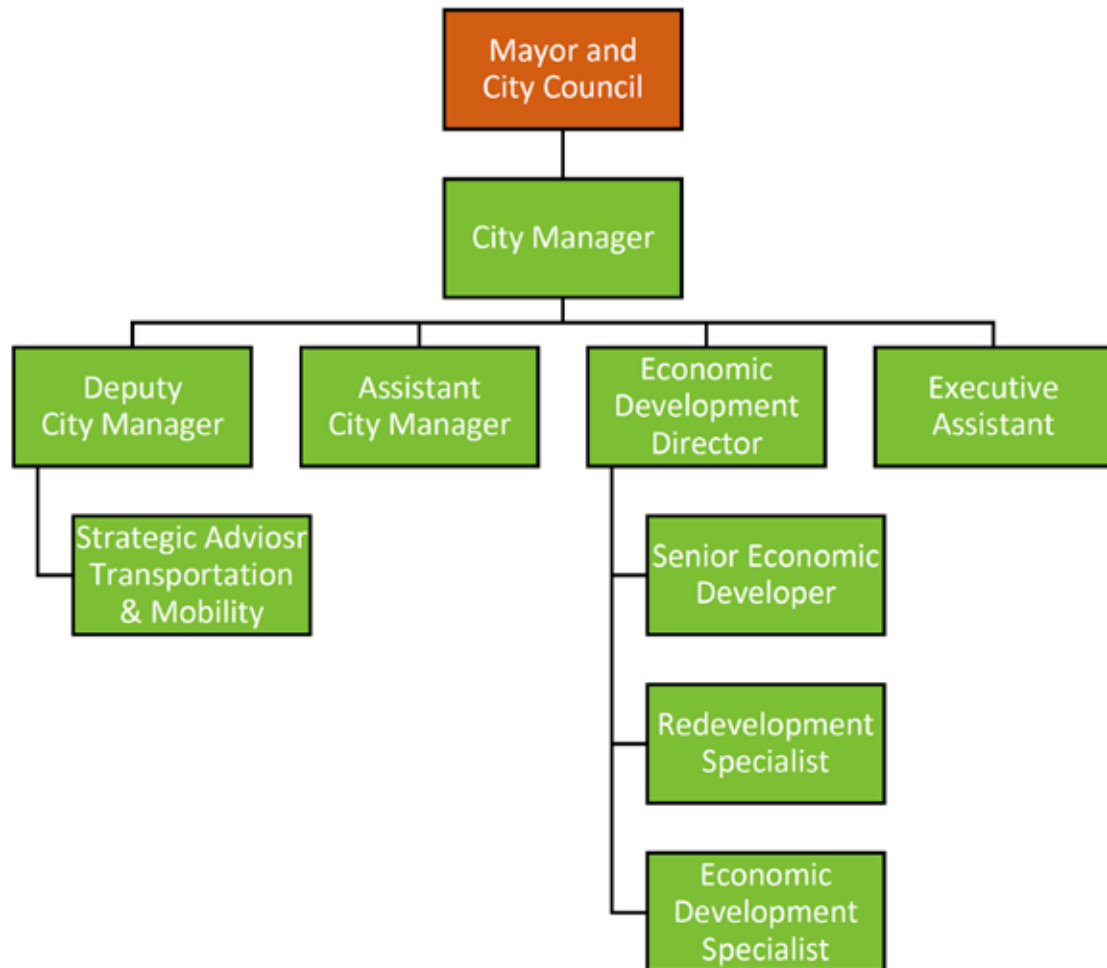
- Worked with City Council to establish a list of projects to be paid for using funds from the American Rescue Plan Act (ARPA) to aid in the community's recovery from the COVID-19 pandemic.
- Continued Retail Area Review and Implementation Strategy process, including development of initial strategies for the University corridor to address changes in the retail industry that impact the City's shopping centers, retail corridors, revenues, and quality of life.
- Supported development of The District-Centennial including the establishment of a metropolitan district, laying the groundwork for the development of next-generation infrastructure standards and attraction of development projects.
- Continued efforts to develop a Regulating Plan and supporting development tools for the Arapahoe and I-25/Yosemite (AUC-4) area.
- Served on Leadership Council Project Nexus, an entrepreneurial development initiative of Denver South Economic Development Partnership.
- Implemented Spark Centennial's 2021 programming.

## 2022 WORK PLAN

- Prepare for potential additional federal or other government aid to respond to business and community needs.
- Continue development of University corridor strategies to address changes in the retail industry and prepare for review of Smoky Hill corridor.
- Implement Spark Centennial's 2022 programming including additional business support and experience-based programming at Centennial retail centers and businesses.
- Continue to support development of The District-Centennial including attracting development projects and informing next-generation infrastructure projects.
- Continue to evaluate development tools and options to facilitate redevelopment within the AUC-4 area.
- Support business attraction and retention efforts of Denver South Economic Development Partnership.
- Continue to serve on Leadership Council of Project Nexus, an entrepreneurial development initiative of Denver South Economic Development Partnership.
- Continue work with City Council, Arapahoe County, and other community partners to address homelessness.



# CITY MANAGER'S OFFICE



**CITY MANAGER 9.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# COMMUNICATIONS

## Department Description & Budget Detail

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, posting information on the City's website and sharing via social media, producing print and digital marketing materials, and providing opportunities for public

input through various communication channels including surveys. The Communications Department plans, executes, publicizes, and produces community events in Centennial Center Park and various public locations across the City and leads the Centennial 101 Leadership Academy; as well as oversees the activities of the City's Youth and Senior Commissions.

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$	%
<b>Personnel Costs</b>	<b>\$ 465,849</b>	<b>\$ 437,541</b>	<b>\$ 521,280</b>	<b>\$ 516,400</b>	<b>\$ (4,880)</b>	<b>-1%</b>
Salaries and Wages	369,178	325,559	376,370	389,540	13,170	3%
Benefits	96,672	111,982	144,910	126,860	(18,050)	-12%
<b>Departmental Costs</b>	<b>415,057</b>	<b>254,927</b>	<b>633,000</b>	<b>626,000</b>	<b>(7,000)</b>	<b>-1%</b>
Boards, Commissions and Community Activities	13,680	3,199	23,000	20,000	(3,000)	-13%
Community Activities	200,060	178,085	285,000	316,000	31,000	11%
Professional Services	114,387	26,013	210,000	175,000	(35,000)	-17%
Printing Services	10,664	3,382	20,000	25,000	5,000	25%
Advertising	(658)	7,195	45,000	15,000	(30,000)	-67%
Newsletter	76,923	37,053	50,000	75,000	25,000	50%
<b>TOTAL COMMUNICATIONS</b>	<b>\$ 880,906</b>	<b>\$ 692,468</b>	<b>\$ 1,154,280</b>	<b>\$ 1,142,400</b>	<b>\$ (11,880)</b>	<b>-1%</b>



# COMMUNICATIONS

## 2021 ACCOMPLISHMENTS

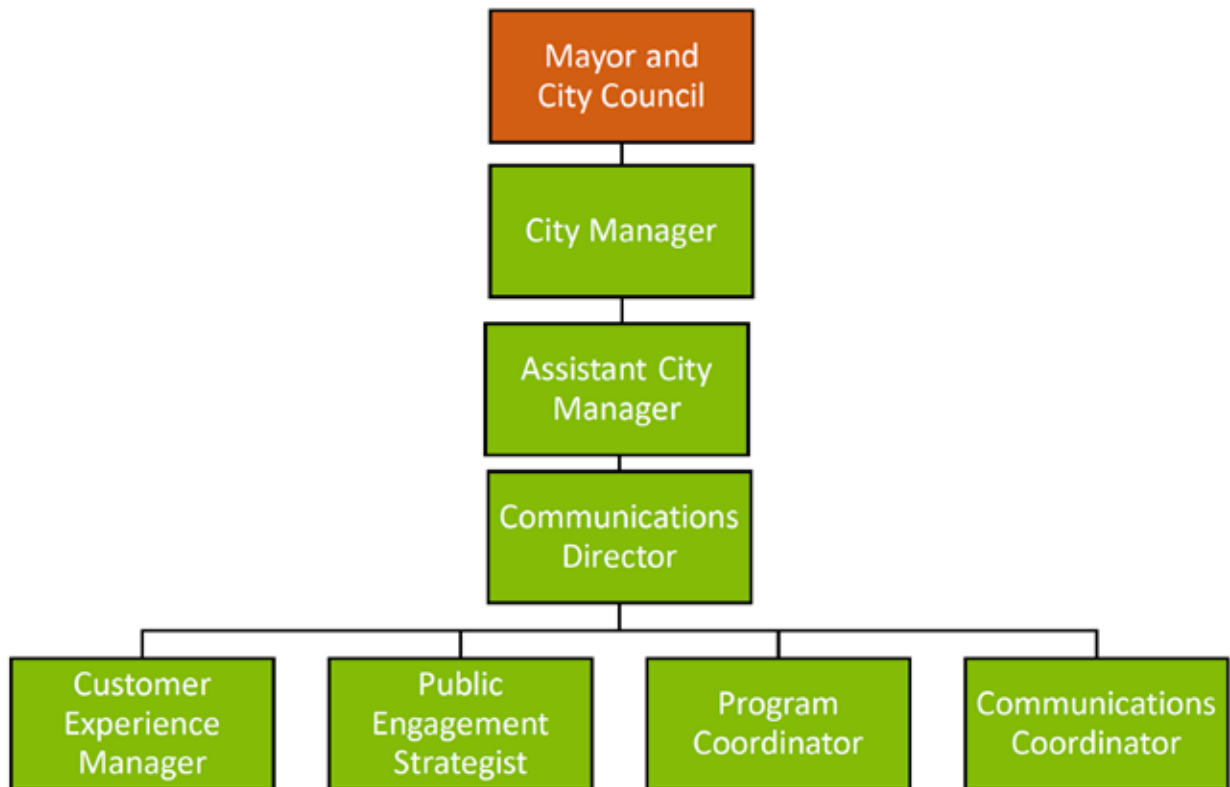
- Executed a successful public relations and marketing campaign for the City's 20-year anniversary including community events and the creation of numerous collateral pieces and communications such as 15 professional videos and the City's first magazine highlighting Centennial's past, present, and future.
- Created and distributed more than 300 e-newsletters/bulletins achieving more than 300,000 impressions.
- Initiated and developed an audit of the Centennial brand.
- Elevated citizen engagement through social media by increasing our audience/followers 6.3%, and collective engagement rose to over 30,000, increasing impressions by 3.7%. Additionally, the City gained 339 new neighbors via Nextdoor and totaled 116,384 organic impressions from posts.
- Hosted nine City-led events in 2021, including an all-day 20-year celebration, new Summer Social neighborhood/district events, the inaugural Whiskey Warmer and a new Holiday Artisan Market event. Total estimated attendance at City events in 2021 was more than 13,000.
- Sponsored 42 Centennial Active Senior events with a total attendance of 1,200.
- Led community engagement for various projects including The Streets at SouthGlenn, Transportation Master Plan, and various development projects.
- Created and launched City Projects & Initiatives webpage as a new single location for information on key projects and initiatives.
- Maintained a 99.97% uptime on the City website which received over 720,000 unique visitors in 2021.

## 2022 WORK PLAN

- Execute public relations and marketing to promote the expansion of Centennial Center Park and its 10-year anniversary.
- Continue providing media relations and community outreach in support of City programs and projects.
- Facilitate meetings and activities involving the City's Youth and Senior Commissions. Continue coordinating Centennial Active Seniors programming for older adults in Centennial.
- Lead community engagement initiatives for numerous development-related projects.
- Implement branding action items, per Council direction, resulting from completed audit.



# COMMUNICATIONS



**COMMUNICATIONS 5.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# COMMUNITY DEVELOPMENT

## Department Description & Budget Detail

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 address the physical enhancements of the community through the City's strategic planning efforts to promote quality of life, citizen engagement and environment.

The Community Development division 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, and neighborhood services.

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.

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
CD Administration						
Personnel Costs	\$ 455,487	\$ 495,015	\$ 503,110	\$ 551,340	\$ 48,230	10%
Salaries and Wages	352,986	356,836	369,870	411,510	41,640	11%
Benefits	102,501	138,179	133,240	139,830	6,590	5%
Departmental Costs	-	871	-	141,000	141,000	N/A
Neighborhood Services	-	-	-	135,000	135,000	N/A
Professional Services	-	871	-	6,000	6,000	N/A
Subtotal CD Administration	455,487	495,886	503,110	692,340	189,230	38%
Code Compliance						
Departmental Costs	590,501	727,843	751,310	891,590	140,280	19%
Code Compliance Contract	590,501	727,843	751,310	891,590	140,280	19%
Subtotal Code Compliance	590,501	727,843	751,310	891,590	140,280	19%
Animal Services						
Departmental Costs	660,866	677,989	729,820	746,740	16,920	2%
Animal Services Contract	660,866	677,989	729,820	746,740	16,920	2%
Subtotal Animal Services	660,866	677,989	729,820	746,740	16,920	2%
TOTAL COMMUNITY DEVELOPMENT	\$ 1,706,853	\$ 1,901,717	\$ 1,984,240	\$ 2,330,670	\$ 346,430	17%

# COMMUNITY DEVELOPMENT

## 2021 ACCOMPLISHMENTS

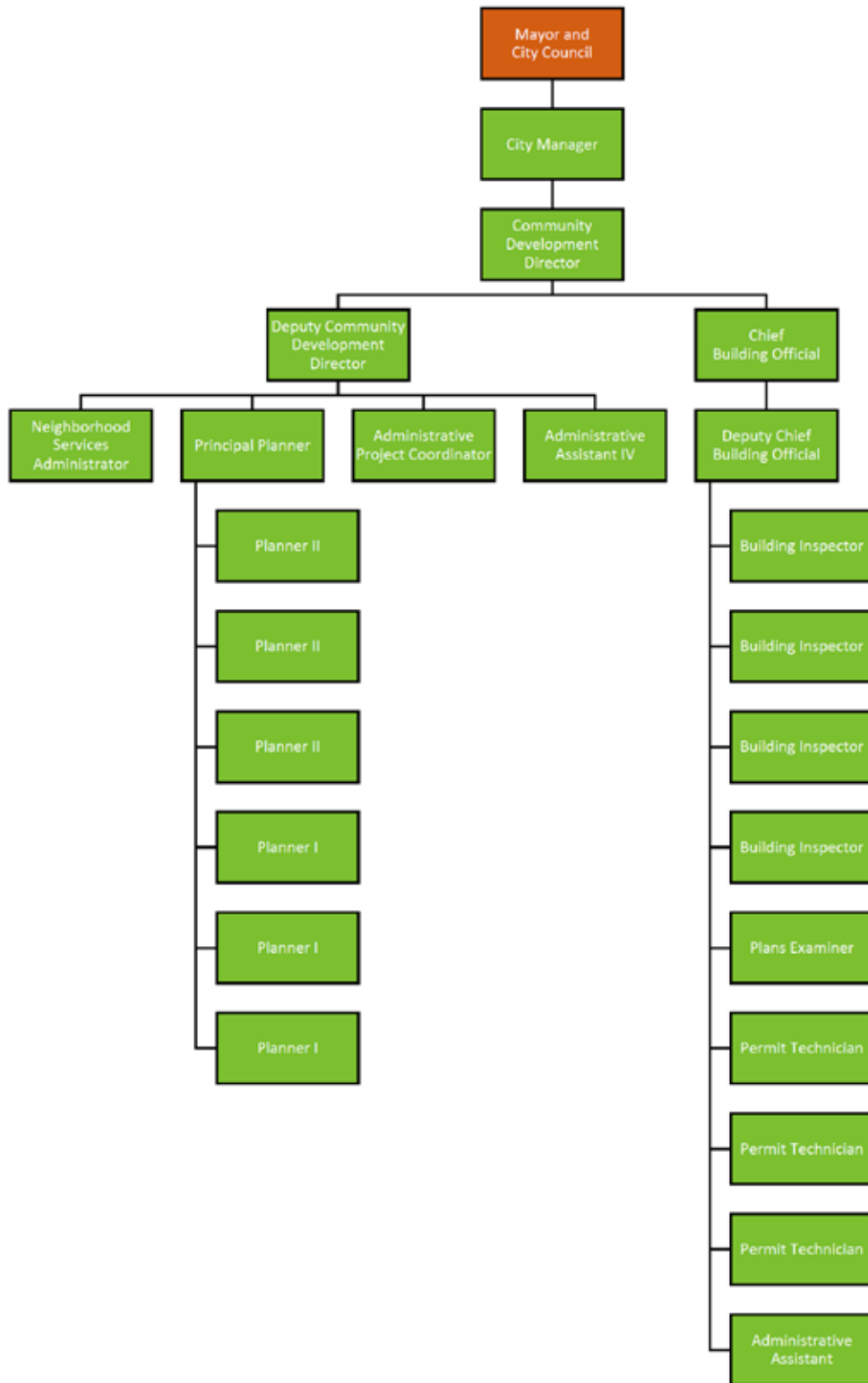
- Lone Tree Creek Trail design and construction.
- Amendments to Land Development Code for consideration by City Council.
- Administration and enforcement of building, nuisance, and land use codes.
- Implemented adoption of Land Development Code clean-up provisions.
- Strategic annexations to further the City's goals in alignment with Centennial NEXT.
- Proactive code compliance services on commercial properties to ensure compliance with adopted plans and codes.
- Continued commitment to public safety with Animal Services and Code Enforcement.
- Annual update to the City's Three Mile Plan.
- Centennial NEXT implementation.
- Implementation of the Center Park Master Plan.
- Support quality parks, open space, and recreation services through implementation of the Trails and Recreation Master Plan.
- Centennial Link Trail construction.
- Orchard Rd Trail construction.
- Highline Canal crossing at Orchard Road construction.
- East Fremont Trail construction.
- Continue to support our regional partnerships with Arapahoe Park and Recreation District and South Suburban Parks and Recreation District by funding Open Space projects in the community.
- Created neighborhood beautification grant program.
- Implemented service to address deceased wildlife on private property.

- Continued developing the Regulating Plan for the southwest corner of Arapahoe and I-25 (AUC-4).
- Supported development of the University Blvd Corridor Plan.
- Supported development of the Smoky Hill Road Corridor Plan.

## 2022 WORK PLAN

- Centennial Center Park improvements on Tree Creek Trail construction.
- Continue to pursue strategic annexations to further the City's initiatives.
- Continue neighborhood beautification grant program.
- Develop City identity signage and wayfinding.
- Annual update to the City's Three Mile Plan.
- Implement Centennial NEXT.
- Arapahoe Road Bridge Trail construction.
- Continue to support our regional partnerships with Arapahoe Park and Recreation District, South Suburban Parks and Recreation District, and High Line Canal Conservancy by funding Open Space projects in the community.
- 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.
- Continue services to address deceased wildlife on private property.
- Continued commitment to public safety with Animal Services and Code Enforcement.
- Proactive code compliance services on commercial properties to ensure compliance with adopted plans and codes.
- Administration and enforcement of building, nuisance, and land use codes.

# COMMUNITY DEVELOPMENT



**COMMUNITY DEVELOPMENT 4.0 FTE**  
**LAND USE 19.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# ELECTED OFFICIALS

## Department Description & Budget Detail

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 DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Personnel Costs</b>	<b>\$ 166,973</b>	<b>\$ 178,666</b>	<b>\$ 194,020</b>	<b>\$ 195,580</b>	<b>\$ 1,560</b>	<b>1%</b>
Salaries and Wages	113,016	113,016	113,020	113,020	-	0%
Benefits	53,957	65,650	81,000	82,560	1,560	2%
<b>Departmental Costs</b>	<b>77,844</b>	<b>39,790</b>	<b>85,000</b>	<b>106,000</b>	<b>21,000</b>	<b>25%</b>
Community Sponsorships	7,800	3,000	20,000	20,000	-	0%
Professional Services	6,930	535	-	-	-	N/A
Professional Development	42,209	28,720	45,000	60,000	15,000	33%
Council Meetings	20,905	7,535	20,000	26,000	6,000	30%
					-	
<b>TOTAL ELECTED OFFICIALS</b>	<b>\$ 244,817</b>	<b>\$ 218,455</b>	<b>\$ 279,020</b>	<b>\$ 301,580</b>	<b>\$ 22,560</b>	<b>8%</b>



# FINANCE

## Department Description & Budget Detail

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 composed 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.



# FINANCE

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$ %	
Finance Administration						
Personnel Costs	\$ 1,244,903	\$ 1,329,063	\$ 1,344,250	\$ 1,393,350	\$ 49,100	4%
Salaries and Wages	924,017	993,084	988,540	1,028,540	40,000	4%
Benefits	320,886	335,979	355,710	364,810	9,100	3%
Departmental Costs	329,619	164,221	149,240	203,780	54,540	37%
Professional Services	67,281	38,415	10,000	10,000	-	0%
Project Specific	119,764	-	-	45,000	45,000	N/A
Audit Services	55,350	45,700	52,000	50,600	(1,400)	-3%
Investment Services	32,994	27,579	30,000	42,000	12,000	40%
Bank Fees	13,857	11,209	13,000	14,000	1,000	8%
Merchant Card Services	11,564	11,286	13,000	-	(13,000)	-100%
Financial Accounting Services	28,810	30,031	31,240	42,180	10,940	35%
Subtotal Finance Administration	1,574,522	1,493,284	1,493,490	1,597,130	103,640	7%
Sales Tax						
Departmental Costs	647,588	272,424	237,500	238,000	500	0%
Professional Services	-	260,515	215,000	215,000	-	0%
Lockbox Fees	13,530	11,909	22,500	23,000	500	2%
Sales & Use Tax Administration	492,684	-	-	-	-	N/A
Sales & Use Tax Auditing	141,374	-	-	-	-	N/A
Subtotal Sales Tax	647,588	272,424	237,500	238,000	500	0%
Risk Management						
Departmental Costs	361,712	387,053	377,490	390,000	12,510	3%
Property & Casualty	350,710	378,018	368,120	375,000	6,880	2%
Workers Compensation Insurance	10,381	9,035	9,370	15,000	5,630	60%
Non-Capital Equipment	621	-	-	-	-	N/A
Subtotal Risk Management	361,712	387,053	377,490	390,000	12,510	3%
TOTAL FINANCE	\$ 2,583,822	\$ 2,152,760	\$ 2,108,480	\$ 2,225,130	\$ 116,650	6%

# FINANCE

## 2021 ACCOMPLISHMENTS

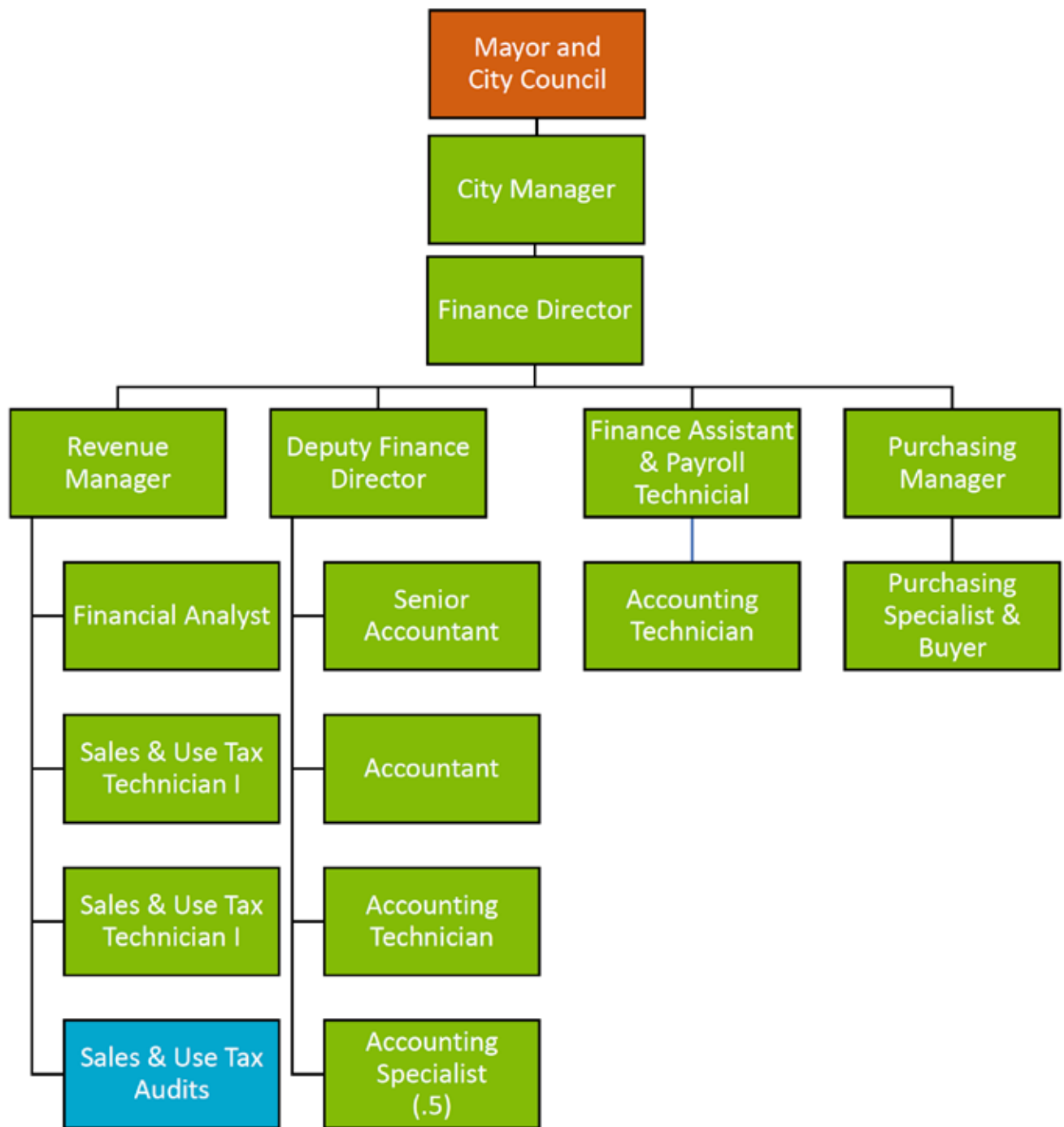
- Managed ARPA funding requirements and reports.
- Provided in-depth long-range revenue forecast for City Council strategic session.
- Received the Government Finance Officers' Association of the U.S. and Canada's Awards of Excellence for the 2021 Adopted Budget and 2020 Comprehensive Annual Financial Report.
- Issued 24 formal Requests for Proposal and Invitation for Bids for City procurement.
- Adopted standardized sales tax definitions relating to Marketplace Facilitators and Economic Nexus and joined State of Colorado single portal for remittance of sales taxes.
- Revised sales tax code to remove exemptions to be more standardized with other municipalities.
- Executed new Governmental Accounting Standards Board Statement 84 related to Fiduciary Funds.

## 2022 WORK PLAN

- Continue to optimize the City's new financial software for additional functionality like electronic vendor payments and user dashboards.
- Work with new investment advisors to maintain the City's investments prudently and strategically.
- With the City Council, consider implementation for biennial budgeting.
- Provide additional long-range financial forecasting to the City Council as part of the City's Strategic Planning.
- Implement new Governmental Accounting Standards Board Statement 87.



# FINANCE



**FINANCE 14.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# HUMAN RESOURCES

## Department Description & Budget Detail

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 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.



# HUMAN RESOURCES

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Personnel Costs</b>	<b>\$ 289,146</b>	<b>\$ 302,291</b>	<b>\$ 299,860</b>	<b>\$ 394,500</b>	<b>\$ 94,640</b>	<b>32%</b>
Salaries and Wages	217,436	227,725	223,580	285,480	61,900	28%
Benefits	71,710	74,566	76,280	109,020	32,740	43%
<b>Departmental Costs</b>	<b>2,632</b>	<b>4,187</b>	<b>26,000</b>	<b>11,000</b>	<b>(15,000)</b>	<b>-58%</b>
Professional Services	323	800	-	-	-	N/A
Project Specific	-	-	21,000	6,000	(15,000)	-71%
Financial & Accounting Service	164	-	-	-	-	N/A
Onboarding and Recruitment	2,145	3,387	5,000	5,000	-	0%
<b>TOTAL HUMAN RESOURCES</b>	<b>\$ 291,778</b>	<b>\$ 306,478</b>	<b>\$ 325,860</b>	<b>\$ 405,500</b>	<b>\$ 79,640</b>	<b>24%</b>

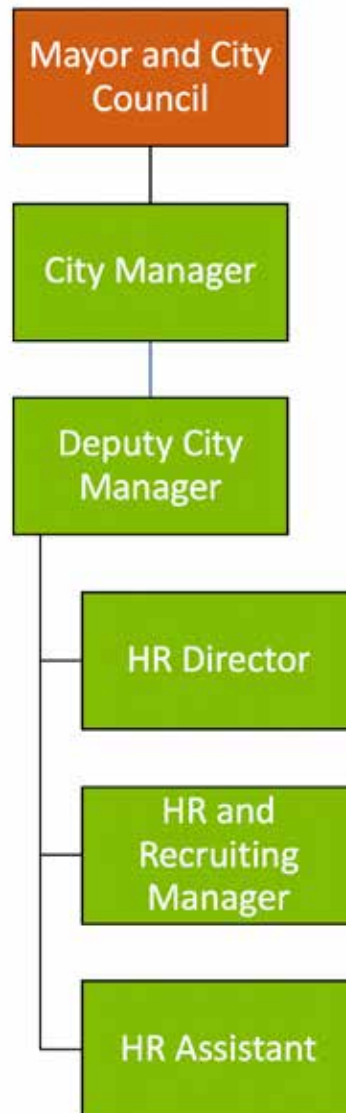
## 2021 ACCOMPLISHMENTS

- Continue to support City Staff during the COVID-19 pandemic, responding to legislative changes and the need for increased flexibility.
- Continued supporting employee engagement activities, resulting in the City winning its fifth consecutive Gallup Exceptional Workplace award.
- In partnership with a third-party consultant, conducted a compensation market study to ensure competitive salaries and benefits programs.
- Completed delivery of a one-year manager development program, directly impacting six middle managers.
- Managed significant recruiting activity, including the staffing of a new in-house Building Services department.

## 2022 WORK PLAN

- 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.
- Strive for ongoing improvement in manager development.
- 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



**HUMAN RESOURCES 3.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# MUNICIPAL COURT

## Department Description & Budget Detail

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.

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Personnel Costs</b>	<b>\$ 359,149</b>	<b>\$ 338,676</b>	<b>\$ 398,620</b>	<b>\$ 248,080</b>	<b>\$ (150,540)</b>	<b>-38%</b>
Salaries and Wages	244,958	232,190	266,110	189,720	(76,390)	-29%
Benefits	114,191	106,486	132,510	58,360	(74,150)	-56%
<b>Departmental Costs</b>	<b>131,427</b>	<b>77,578</b>	<b>104,000</b>	<b>88,800</b>	<b>(15,200)</b>	<b>-15%</b>
Professional Services	22,287	225	22,000	22,000	-	0%
Printing Services	1,083	2,136	3,000	1,000	(2,000)	-67%
Merchant Card Services	18,087	14,788	15,000	-	(15,000)	-100%
Judge Services	73,796	44,004	44,000	45,800	1,800	4%
Prosecutor Services	14,004	16,425	20,000	20,000	-	0%
All Other Costs	2,170	-	-	-	-	N/A
<b>TOTAL MUNICIPAL COURT</b>	<b>\$ 490,576</b>	<b>\$ 416,254</b>	<b>\$ 502,620</b>	<b>\$ 336,880</b>	<b>\$ (165,740)</b>	<b>-33%</b>

### 2021 ACCOMPLISHMENTS

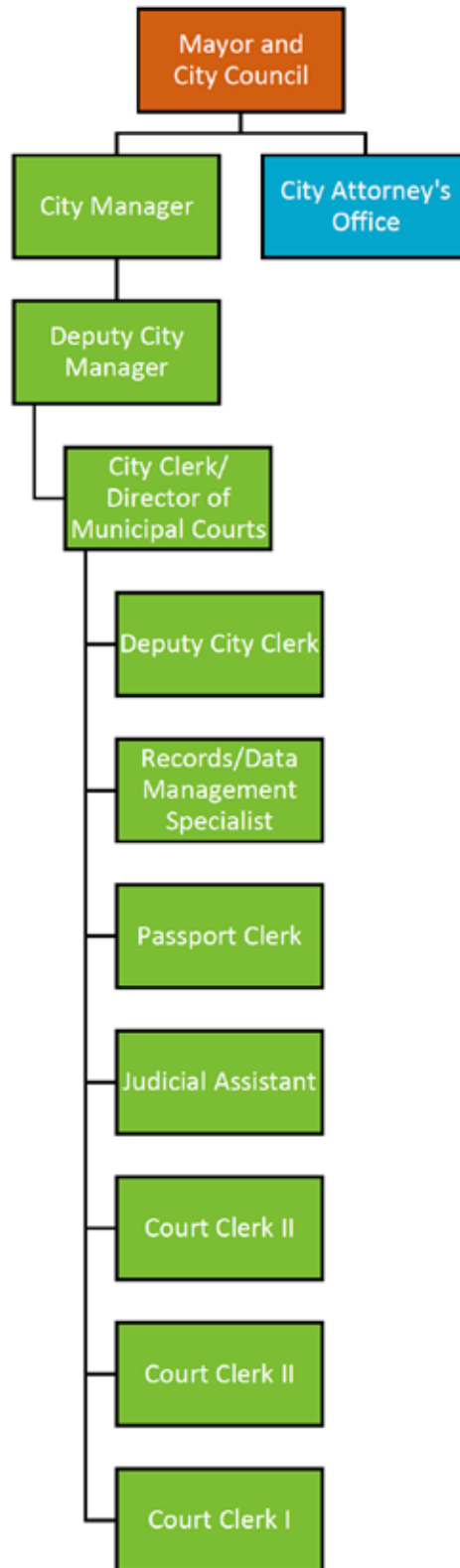
- Continued to provide fair and efficient adjudication of court cases within its jurisdiction despite COVID-19 restrictions.
- Continued implementation of virtual court arraignments due to COVID-19 restrictions.

### 2022 WORK PLAN

- Complete implementation of Municipal Code updates to be consistent with state laws and rules.
- Continued implementation and process improvements for virtual court appointments, arraignments, and trials.
- Continue providing quality service that exceeds the community's expectations.



# MUNICIPAL COURT



**MUNICIPAL COURT 4.0 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# OFFICE OF STRATEGIC INITIATIVES

## Department Description & Budget Detail

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 DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$		\$		\$	%
<b>Personnel Costs</b>	<b>\$ 24,016</b>	<b>\$ 548,338</b>	<b>\$ 742,770</b>	<b>\$ 554,740</b>	<b>\$ (188,030)</b>	<b>-25%</b>
Salaries and Wages	21,023	479,137	556,950	421,710	(135,240)	-24%
Benefits	2,993	69,201	185,820	133,030	(52,790)	-28%
<b>Departmental Costs</b>	<b>4,921</b>	<b>554,813</b>	<b>63,500</b>	<b>44,500</b>	<b>(19,000)</b>	<b>-30%</b>
Professional Services	440	22,564	-	2,500	2,500	N/A
Project Specific	4,481	532,249	63,500	42,000	(21,500)	-34%
<b>TOTAL OFFICE OF STRATEGIC INITIATIVES</b>	<b>\$ 28,937</b>	<b>\$ 1,103,151</b>	<b>\$ 806,270</b>	<b>\$ 599,240</b>	<b>\$ (207,030)</b>	<b>-26%</b>

### 2021 ACCOMPLISHMENTS

- Continued tree program, encouraging planting of residential trees.
- Continued the Xcel Partners in Energy program in partnership with community members and organizations.
- Assessed the undergrounding of overhead power lines.
- Assessed options related to streetlight ownership.
- 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 rulemaking that may affect the City.
- Continued Lifelong Homes and Aging in Community programs.
- Managed the City's general improvement districts.

### 2022 WORK PLAN

- Continue overhaul of performance management program.
- Fiberworks - Connect fiber network regionally.
- Continue residential tree planting program.
- Work with Arapahoe County to manage the City's 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.
- Complete fence replacement in the Willow Creek 1 & 2 GID.
- Continue work with City Council, Arapahoe County, and other community partners to address homelessness issues.

# OFFICE OF STRATEGIC INITIATIVES



**STRATEGIC INITIATIVES 5.0 FTE**

 Citizens  Elected Officials  City Staff  Contracted Services

# OFFICE OF TECHNOLOGY & INNOVATION

## Department Description & Budget Detail



The Office of Technology and Innovation (OTI) is composed of Information Technology and GIS and Data Analytics. OTI supports the current and future technology, mapping and data needs, and 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 five 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.



# OFFICE OF TECHNOLOGY & INNOVATION

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>OTI Administration</b>						
<b>Personnel Costs</b>	<b>\$ 1,099,584</b>	<b>\$ 259,579</b>	<b>\$ 233,790</b>	<b>\$ 237,240</b>	<b>\$ 3,450</b>	<b>1%</b>
Salaries and Wages	855,175	169,684	182,950	187,520	4,570	2%
Benefits	244,409	89,895	50,840	49,720	(1,120)	-2%
<b>Subtotal OTI Administration</b>	<b>1,099,584</b>	<b>259,579</b>	<b>233,790</b>	<b>237,240</b>	<b>3,450</b>	<b>1%</b>
<b>Client Services</b>						
<b>Personnel Costs</b>	<b>-</b>	<b>208,591</b>	<b>211,670</b>	<b>308,170</b>	<b>96,500</b>	<b>46%</b>
Salaries and Wages	-	162,482	154,570	217,880	63,310	41%
Benefits	-	46,108	57,100	90,290	33,190	58%
<b>Departmental Costs</b>	<b>611,121</b>	<b>598,056</b>	<b>572,190</b>	<b>756,080</b>	<b>183,890</b>	<b>32%</b>
Computer Supplies	13,803	2,854	16,000	16,000	-	0%
Non-Capital Equipment	170,359	84,457	35,000	73,000	38,000	109%
Professional Services	-	66,517	108,160	-	(108,160)	-100%
Project Specific	-	136,029	-	161,600	161,600	N/A
IT Services	36,598	54,895	66,000	72,000	6,000	9%
Software Licenses and Maintenance	23,842	139,646	225,030	240,880	15,850	7%
Software Other	1,686	9,846	10,000	15,000	5,000	50%
General Repair & Maintenance	16,532	-	-	-	-	N/A
Equipment Lease	275,127	(1,570)	-	-	-	N/A
Copiers	7,554	13,250	15,000	30,000	15,000	100%
Telecommunications	35,088	42,318	52,000	78,400	26,400	51%
Cell Phones	27,365	48,183	45,000	69,200	24,200	54%
Alarm and Fax Lines	3,167	1,630	-	-	-	N/A
<b>Subtotal Client Services</b>	<b>611,121</b>	<b>806,647</b>	<b>783,860</b>	<b>1,064,250</b>	<b>280,390</b>	<b>36%</b>
<b>Technical Services</b>						
<b>Personnel Costs</b>	<b>-</b>	<b>576,497</b>	<b>694,700</b>	<b>683,100</b>	<b>(11,600)</b>	<b>-2%</b>
Salaries and Wages	-	458,382	521,690	534,660	12,970	2%
Benefits	-	118,115	173,010	148,440	(24,570)	-14%
<b>Departmental Costs</b>	<b>544,800</b>	<b>293,465</b>	<b>437,500</b>	<b>407,840</b>	<b>(29,660)</b>	<b>-7%</b>
Computer Supplies	310	1,180	-	-	-	N/A
Non-Capital Equipment	-	49,650	41,000	-	(41,000)	-100%
Professional Services	359	123,101	18,000	80,000	62,000	344%
Project Specific	-	29,321	186,000	39,500	(146,500)	-79%
IT Services	522,393	87,108	136,500	210,250	73,750	54%
Software License and Maintenance	21,737	3,106	56,000	78,090	22,090	39%
<b>Subtotal Technical Services</b>	<b>544,800</b>	<b>869,962</b>	<b>1,132,200</b>	<b>1,090,940</b>	<b>(41,260)</b>	<b>-4%</b>
<b>Analytical &amp; GIS Services</b>						
<b>Personnel Costs</b>	<b>275,264</b>	<b>313,995</b>	<b>312,580</b>	<b>314,370</b>	<b>1,790</b>	<b>1%</b>
Salaries and Wages	202,049	229,227	227,200	226,860	(340)	0%
Benefits	73,215	84,768	85,380	87,510	2,130	2%
<b>Departmental Costs</b>	<b>31,716</b>	<b>105,364</b>	<b>90,000</b>	<b>176,440</b>	<b>86,440</b>	<b>96%</b>
Professional Services	17,417	50,489	20,000	90,000	70,000	350%
GIS Services	8,550	8,425	-	-	-	N/A
Software Licenses and Maintenance	-	46,450	70,000	86,440	16,440	23%
Alarm & Fax Line	5,749	-	-	-	-	N/A
<b>Subtotal Analytical &amp; GIS Services</b>	<b>306,980</b>	<b>419,359</b>	<b>402,580</b>	<b>490,810</b>	<b>88,230</b>	<b>22%</b>

# OFFICE OF TECHNOLOGY & INNOVATION

## Enterprise Services

<b>Personnel Costs</b>	-	<b>394,177</b>	<b>454,960</b>	<b>583,780</b>	<b>128,820</b>	<b>28%</b>
Salaries and Wages	-	297,177	326,000	407,790	81,790	25%
Benefits	-	97,000	128,960	175,990	47,030	36%
<b>Departmental Costs</b>	<b>43,175</b>	<b>366,749</b>	<b>346,970</b>	<b>458,330</b>	<b>111,360</b>	<b>32%</b>
Project Specific	43,175	57,357	-	-	-	N/A
IT Services	-	126,327	142,600	147,000	4,400	3%
Software Licenses and Maintenance	-	183,065	204,370	311,330	106,960	52%
<b>Subtotal Enterprise Services</b>	<b>43,175</b>	<b>760,927</b>	<b>801,930</b>	<b>1,042,110</b>	<b>240,180</b>	<b>30%</b>

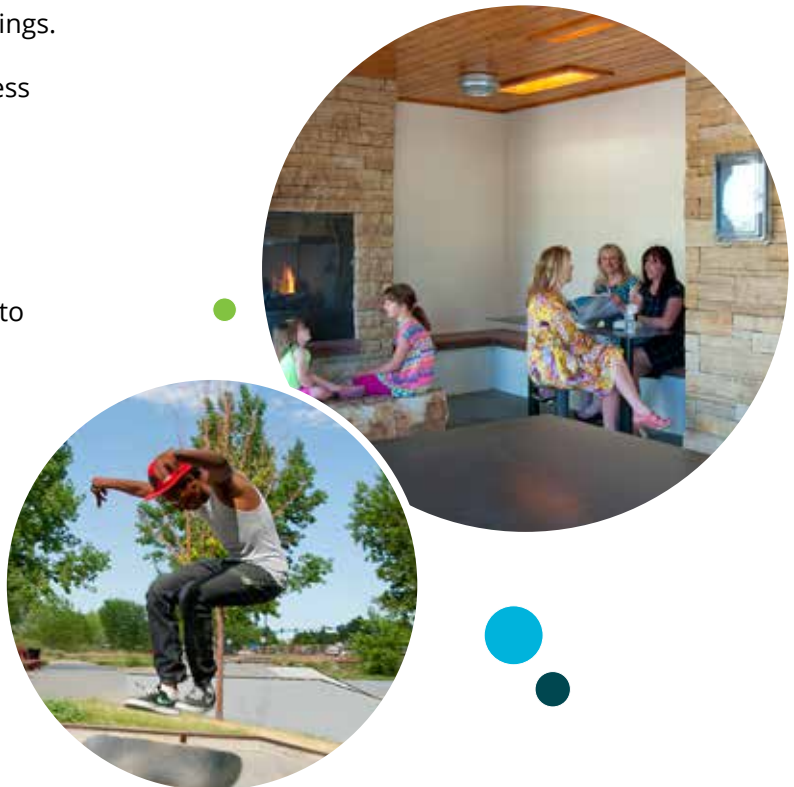
<b>TOTAL OFFICE OF TECHNOLOGY &amp; INNOVATION</b>	<b>\$ 2,605,660</b>	<b>\$ 3,116,473</b>	<b>\$ 3,354,360</b>	<b>\$ 3,925,350</b>	<b>\$ 570,990</b>	<b>17%</b>
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## 2021 ACCOMPLISHMENTS

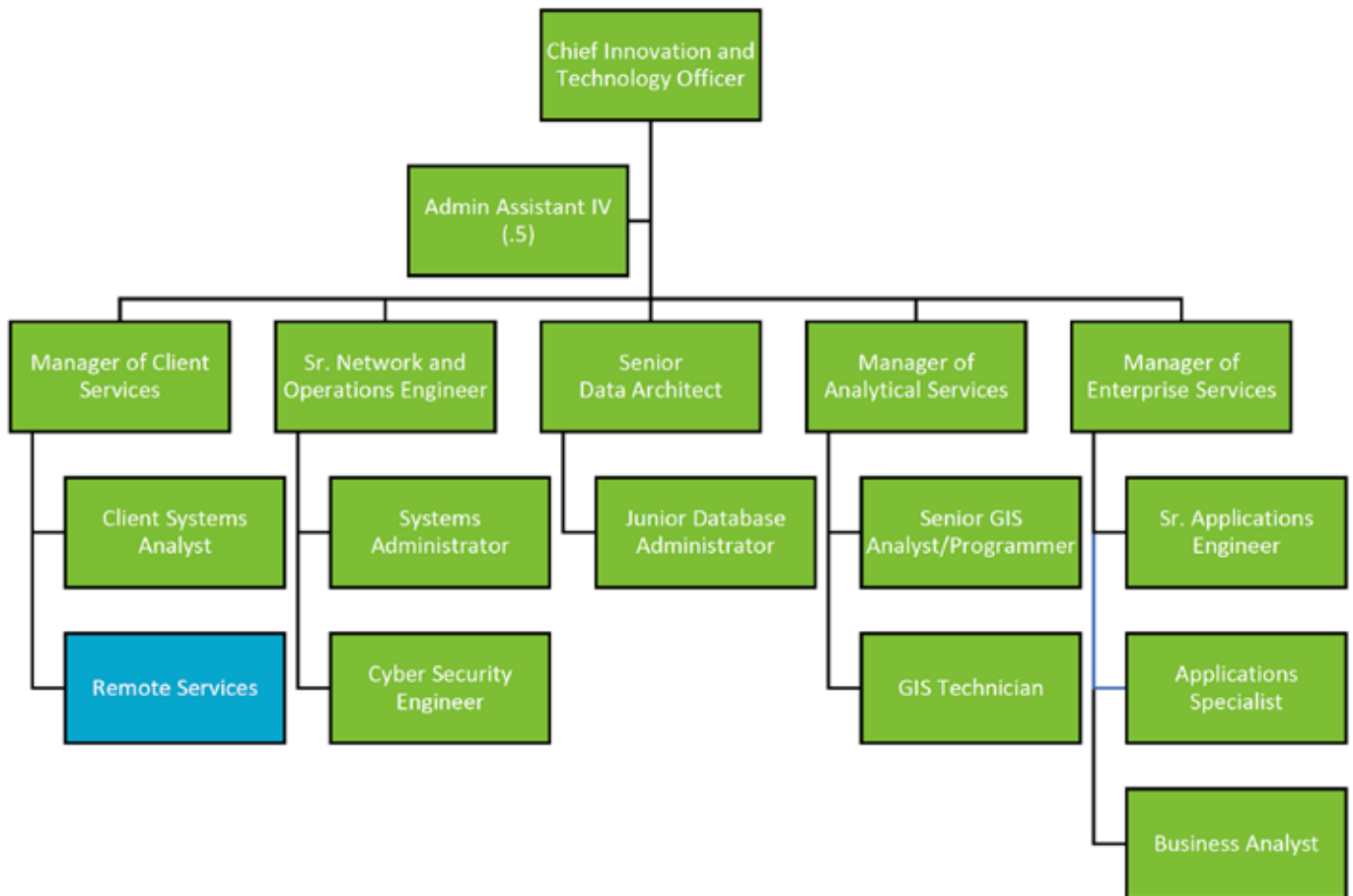
- Successfully planned, implemented, and integrated several major software changes.
- Continued to build and deploy new and innovative GIS and analytical capabilities.
- Worked with the Public Works Department to support the deployment and implementation of the Intelligent Transportation System.
- Expanded provision of e-government and e-services products in response to COVID-19 pandemic, including implementing online City Council meetings.
- Supported the OnBase content conversion process to increase electronic document management capabilities.
- Provided ongoing support for the information technology needs of the organization.
- Collaborated with the Public Works Department to begin CRM software replacement.

## 2022 WORK PLAN

- 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.
- Continue to explore opportunities and next steps through an Internet-of-Things pilot project to deploy remote capabilities.



# TECHNOLOGY & INNOVATION



**TECHNOLOGY & INNOVATION 16.5 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# PUBLIC SAFETY

## Department Description & Budget Detail

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.

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>Departmental Costs</b>	<b>\$ 28,082,194</b>	<b>\$ 29,453,500</b>	<b>\$ 31,503,940</b>	<b>\$ 32,325,100</b>	<b>\$ 821,160</b>	<b>3%</b>
Public Safety Contract	28,082,194	29,453,500	31,503,940	32,325,100	821,160	3%
<b>TOTAL LAW ENFORCEMENT</b>	<b>\$ 28,082,194</b>	<b>\$ 29,453,500</b>	<b>\$ 31,503,940</b>	<b>\$ 32,325,100</b>	<b>\$ 821,160</b>	<b>3%</b>

### 2021 ACCOMPLISHMENTS

- Continued enforcement of state law and city-adopted municipal, criminal, and traffic codes.
- Continued to increase community policing and engagement efforts.
- Continued implementation of the 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 the City's Building Services/Code Compliance.

### 2022 WORK PLAN

- Pursue additional grant funding opportunities.
- Continue to coordinate public health and safety efforts across agencies to support the needs of the community.
- Increase community policing and engagement efforts.
- Reduce or maintain traffic crash levels in partnership with Public Works.



# PUBLIC WORKS

## Department Description and Budget Detail

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, 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.



# PUBLIC WORKS

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$ %	
Public Works Admin						
Personnel Costs	\$ 429,662	\$ 752,284	\$ 773,240	\$ 801,870	\$ 28,630	4%
Salaries and Wages	320,016	559,499	565,660	590,350	24,690	4%
Benefits	109,646	192,785	207,580	211,520	3,940	2%
Departmental Costs	15,317,501	8,685,651	8,762,720	9,146,010	383,290	4%
Materials Fuel	155,107	247	-	-	-	N/A
Professional Services	217,764	18,915	150,000	150,000	-	0%
Project Specific	-	121,931	60,000	50,000	(10,000)	-17%
Public Works Contract	12,545,873	8,485,257	8,505,720	8,898,010	392,290	5%
Mosquito Control	40,465	41,478	42,000	42,000	-	0%
Animal Services	4,299	4,504	5,000	6,000	1,000	20%
Street Light Maintenance	112,563	31	-	-	-	N/A
Traffic Signals Utilities	54,045	621	-	-	-	N/A
Street Lighting Utilities	794,937	12,668	-	-	-	N/A
All Other Costs	1,392,448	-	-	-	-	N/A
Subtotal Public Works Administration	15,747,163	9,437,936	9,535,960	9,947,880	411,920	4%
Fleet						
Departmental Costs	87	1,388	23,500	10,500	(13,000)	-55%
Fuel	-	957	500	1,000	500	100%
General Repair and Maintenance	87	431	9,500	9,500	-	0%
Vehicles	-	-	13,500	-	(13,500)	-100%
Subtotal Fleet	87	1,388	23,500	10,500	(13,000)	-55%
Facilities						
Departmental Costs	899,408	901,148	865,000	950,700	85,700	10%
Non-Capital Equipment	8,691	4,466	10,000	13,000	3,000	30%
Professional Services	11,036	120,126	94,000	90,000	(4,000)	-4%
Security Services	-	9,396	15,000	-	(15,000)	-100%
Facilities Contract	371,651	346,479	320,000	367,500	47,500	15%
Grounds Maintenance	163,920	53,677	75,000	75,000	-	0%
Park Maintenance	1,020	1,131	1,000	1,000	-	0%
General Repair and Maintenance	108,168	60,857	100,000	100,000	-	0%
Utilities	195,723	180,634	200,000	225,000	25,000	13%
Centennial Park Utilities	12,314	12,490	20,000	20,000	-	0%
Alarm and Fax Lines	20,390	2,278	10,000	15,000	5,000	50%
Building Improvements	5,259	107,664	10,000	10,000	-	0%
Furniture & Fixtures	1,236	1,949	10,000	34,200	24,200	242%
Subtotal Facilities	899,408	901,148	865,000	950,700	85,700	10%
TOTAL PUBLIC WORKS	\$ 16,646,658	\$ 10,340,472	\$ 10,424,460	\$ 10,909,080	\$ 484,620	5%

# PUBLIC WORKS

## 2021 ACCOMPLISHMENTS

- Continued the deployment and expansion of the City's Intelligent Transportation System, including substantial completion of the traffic fiber backbone and progress toward the implementation of adaptive traffic signal control in selected corridors. Completed the implementation of adaptive traffic signal control on one cross-jurisdictional corridor.
- Continued to explore methods for improving transportation and mobility within Centennial.
- Completed the Colorado Boulevard (Orchard Road to County Line Road) Multimodal Corridor Study, defining the vision and mobility plan for the corridor.
- Constructed new sidewalks and improved 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 by constructing traffic mitigation measures within three City neighborhoods.
- Continued providing snow plowing services on streets and sidewalks throughout the City.
- Completed annual street rehabilitation program in addition to ongoing maintenance, ensuring appropriate maintenance of the City's street network.
- Conducted traffic safety analyses on various projects and construction activities and implemented recommendations.
- Completed construction of the CDOT-funded southbound right turn lane on Quebec Street at County Line Road.
- Facilitated design and construction of Open Space trail projects.
- Completed the reaccreditation program through the American Public Works Association.
- Completed the design and easement acquisition for the Arapahoe Road Bridge Project over Big Dry Creek.
- Completed the construction of new traffic signals.
- Finalized the construction of the fence for the Foxridge GID.
- Completed the roadside improvement program on both sides of Chenango Drive (Dunkirk Way to Himalaya Street).
- Performed system development for Cityworks to replace Cartegraph in 2022.



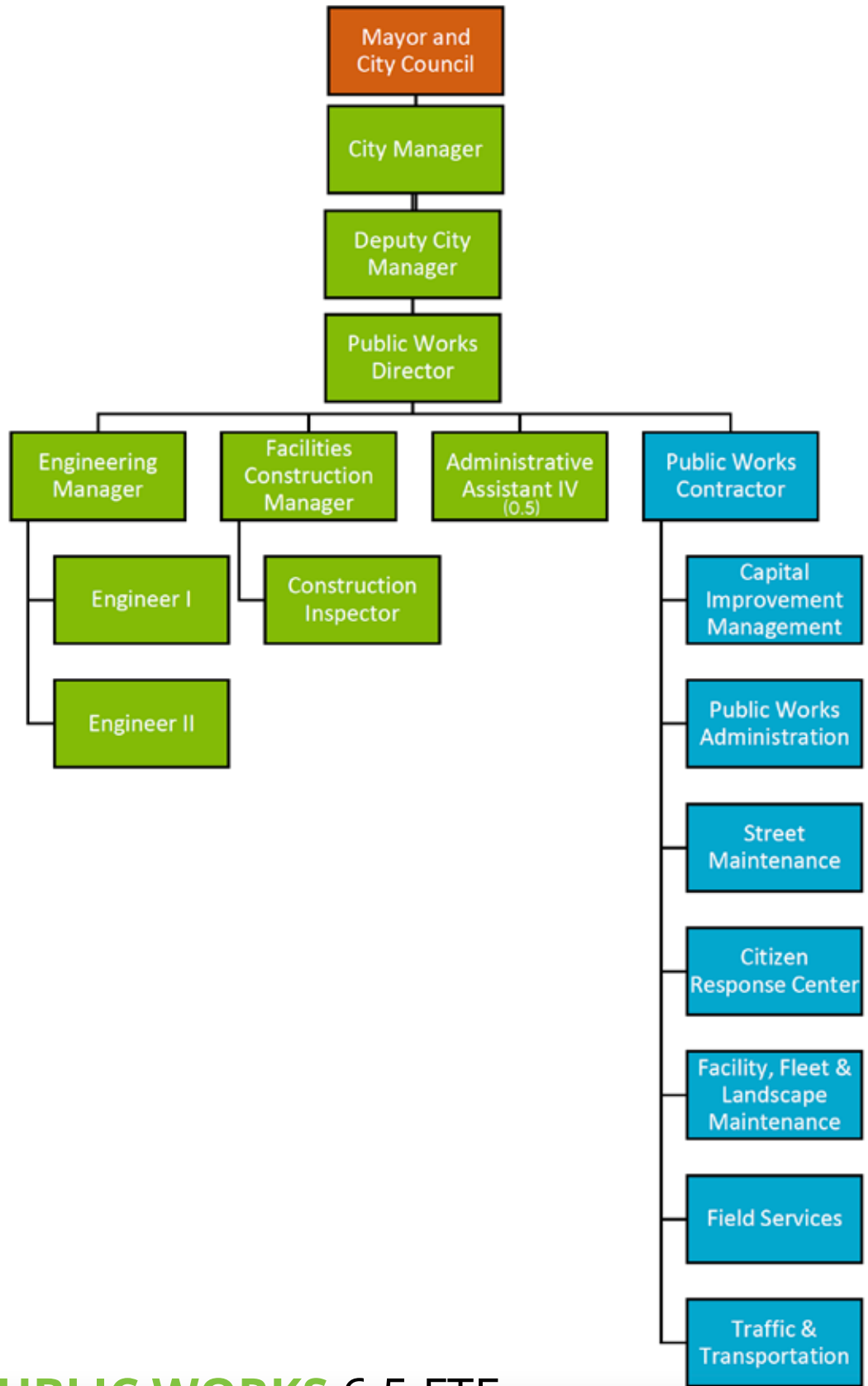
# PUBLIC WORKS



## 2022 WORK PLAN

- Complete design, easement acquisition, and utilities coordination, and begin construction for the Orchard Road Widening Project.
- Commence with construction for the Arapahoe Road Bridge Replacement at Big Dry Creek Project.
- Examine City structures and facilitate maintenance and repairs, including long-term rehabilitation or replacement, where appropriate.
- Implement crosswalk safety improvements at identified intersections/crossings.
- Explore options for completing pedestrian and bike corridors to improve connections to community nodes (parks, schools, community centers, and access to goods and services).
- Finalize the Smoky Hill Road Transportation Corridor Study, and begin the Easter Avenue Transportation Corridor Study.
- Finalize the implementation of the Intelligent Traffic System Master Plan, including the implementation of adaptive traffic signal control in the remaining selected corridors, and consider other opportunities related to ITS.
- Continue to define and refine the Dry Creek Station Infrastructure Requirements to enable next-generation infrastructure for the City.
- Continue program to install traffic signals at unsignalized 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.
- Continue with upgrades and repairs to the Civic Center and Eagle Street facilities.
- Continue to engage and cooperate with regional partners to improve transportation in the south metro region, e.g. County Line Road Widening, University - Broadway.
- Complete the system development and implementation of the Centennial Asset Management System, or Cityworks.
- Implement intersection and corridor improvements.

# PUBLIC WORKS



**PUBLIC WORKS 6.5 FTE**

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

# STREET FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
				\$	%
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ 24,682,789	\$ 52,696,499	\$ 28,013,710	113%
<b>Revenues</b>					
Sales Tax	2,800,000	2,800,000	2,800,000	-	0%
Motor Vehicle Use Tax	5,309,401	4,695,000	5,800,000	1,105,000	24%
Highway Users Tax Fund	4,823,385	5,030,000	4,650,000	(380,000)	-8%
Road and Bridge Shareback	599,528	605,000	605,000	-	0%
Pavement Degradation Fees	36,173	35,000	40,000	5,000	14%
State Grants	82,534	-	1,450,000	1,450,000	N/A
Federal Grants	85,032	-	-	-	N/A
Intergovernmental - Other	370,011	950,000	765,000	(185,000)	-19%
Miscellaneous	280,589	-	-	-	N/A
<b>Subtotal Revenues</b>	<b>14,386,653</b>	<b>14,115,000</b>	<b>16,110,000</b>	<b>1,995,000</b>	<b>14%</b>
<b>Other Financing Sources</b>					
Transfer In From General Fund	5,348,510	3,000,000	12,000,000	9,000,000	300%
Transfer In From Capital Improvement Fund	22,469,000	2,000,000	6,500,000	4,500,000	225%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>42,204,163</b>	<b>19,115,000</b>	<b>34,610,000</b>	<b>15,495,000</b>	<b>81%</b>
<b>Expenditures</b>					
County Treasurer Fee	242,144	235,000	275,000	40,000	17%
County Vendor Fee	22,119	-	-	-	N/A
CIP Management	17,047	-	-	-	N/A
<b>Roadways</b>					
Materials Snow Removal	608,382	600,000	650,000	50,000	8%
Materials Asphalt	64,639	80,000	130,000	50,000	63%
Materials Fuel	126,691	160,000	160,000	-	0%
Professional Services	626,751	1,850,000	3,026,000	1,176,000	64%
Public Works Contract	3,843,220	3,902,640	4,760,190	857,550	22%
Median Repairs	-	-	60,000	60,000	N/A
Street Rehab	6,212,529	7,500,000	7,500,000	-	0%
Roadside Improvements	285,982	405,000	1,000,000	595,000	147%
Emergency Repairs	122,253	200,000	200,000	-	0%
Major Structures	-	175,000	350,000	175,000	100%
Minor Structures	31,033	50,000	70,000	20,000	40%
TMA Landscaping	51,553	55,000	52,000	(3,000)	-5%
Roadway Data Collection	-	160,000	226,300	66,300	41%
Contingency	-	500,000	-	(500,000)	-100%
Land Acquisition	-	700,000	500,000	(200,000)	-29%
Roadway Improvements	27,032	1,080,000	1,005,000	(75,000)	-7%
Capital Projects	234,368	6,400,000	11,700,000	5,300,000	83%
Neighborhood Traffic Mitigation Program	24,566	150,000	225,000	75,000	50%
<b>Subtotal Roadways</b>	<b>12,258,998</b>	<b>23,967,640</b>	<b>31,614,490</b>	<b>7,646,850</b>	<b>32%</b>

# STREET FUND

BUDGET DETAIL	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
				\$	%
<b>Traffic Signalization</b>					
Professional Services	50,750	100,000	417,000	317,000	317%
Public Works Contract	624,117	650,440	684,460	34,020	5%
Traffic Signals Maintenance	339,459	25,000	200,000	175,000	700%
Traffic Signals Utilities	31,851	30,000	37,500	7,500	25%
Contingency	-	367,090	-	(367,090)	-100%
Traffic Signals	1,581,672	550,000	2,163,000	1,613,000	293%
ITS Project	-	-	22,000	22,000	N/A
<b>Subtotal Traffic Signalization</b>	<b>2,627,849</b>	<b>1,722,530</b>	<b>3,523,960</b>	<b>1,801,430</b>	<b>105%</b>
<b>Bike &amp; Pedestrian</b>					
Transit & Shelter Administration	-	-	20,000	20,000	N/A
Roadway Improvements	1,807	101,400	40,000	(61,400)	-61%
Sidewalks	1,365,026	2,121,760	1,435,000	(686,760)	-32%
Traffic Signals	33,599	225,000	250,000	25,000	11%
<b>Subtotal Bike &amp; Pedestrian</b>	<b>1,400,431</b>	<b>2,448,160</b>	<b>1,745,000</b>	<b>(703,160)</b>	<b>-29%</b>
<b>Street Lighting</b>					
Street Light Maintenance	8,674	100,000	100,000	-	0%
Street Lighting Utilities	944,112	875,000	900,000	25,000	3%
<b>Subtotal Street Lighting</b>	<b>952,786</b>	<b>975,000</b>	<b>1,000,000</b>	<b>25,000</b>	<b>3%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,521,374</b>	<b>29,348,330</b>	<b>38,158,450</b>	<b>8,810,120</b>	<b>30%</b>
NET CHANGE IN FUND BALANCE	24,682,789	(10,233,330)	(3,548,450)		
<b>ENDING FUND BALANCE</b>	<b>\$ 24,682,789</b>	<b>\$ 14,449,459</b>	<b>\$ 49,148,049</b>	<b>\$ 34,698,590</b>	<b>240%</b>



# STREET FUND

**\*25% Operating Reserve:** Said items are identified as operating costs, 25% of total cost is allocated for reserve. 2,649,730

## Committed Fund Balance

**Sidewalk Reserve:** Said funds shall be reserved to complete sidewalk segments identified within the City's 10-year Capital Improvement Plan. 2,000,000

**Easter Avenue and Havana Street Intesection** 11,000,000

**Infrastructure Replacement Reserve:** Said funds shall be applied towards the replacement of existing infrastructure owned and maintained by the City of Centennial. This may include, but is not limited to, streets, sidewalks, street lights, signal lights, and bridges. 1,000,000

**Intersection Improvements Reserve:** Said funds are committed and will be applied as warrants are approved for signal lights and associated infrastructure and other safety improvements. 1,400,000

**Undergrounding Reserve:** Said funds shall be reserved for undergrounding overhead utilities within the City of Centennial. 1,000,000

**Lone Tree Creek Trail:** Said Funds shall be reserved for anticipated construction Street-related costs related to Lone Tree Creek Trail Phase III. Does not capture committed amounts contained in other City Funds. 850,000

**Emergency Capital Repairs:** Said funds shall be available if emergency repairs need to be made to infrastructure, or other capital improvements and other appropriated funds are not available or insufficient to cover cost of repairs. 500,000

**Capital Asset Acquisition:** Said funds shall be reserved for the potential purchase of capital street-related assets by the City in the event direction is provided. 2,300,000

**Capital Projects:** - Said funds shall be reserved for projects identified in the Transportation Master Plan which will be completed in late 2021 or early 2022. 20,000,000

**Total Committed Fund Balance** 40,050,000

**Uncommitted Fund Balance** \$ 6,448,319



# CAPITAL IMPROVEMENT FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$ %	
BEGINNING FUND BALANCE	\$ 42,886,009	\$ 47,956,237	\$ 24,176,237	\$ 20,364,577	\$ (3,811,660)	-16%
<b>Revenues</b>						
Pavement Degradation Fees	32,923	-	-	-		N/A
Federal Grants	41,965	-	-	-		N/A
Community Development Block Grants	184,595	-	-	-		N/A
Intergovernmental Other	81,047	-	-	-		N/A
Miscellaneous Revenues	339,578	-	-	-		N/A
Capital Contributions	85,832	-	-	-		N/A
<b>Subtotal Revenues</b>	<b>765,941</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Other Financing Sources</b>						
Transfer In From General Fund	13,000,000	-	-	-	-	N/A
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>13,765,941</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>Expenditures</b>						
Building Improvements	88,538	304,306	390,000	1,910,340	1,520,340	390%
Equipment	144,670	-	-	20,000	20,000	N/A
Vehicles	-	34,676	-	30,000	30,000	N/A
ITS Project	516,986	609,510	1,740,000	1,005,000	(735,000)	-42%
Fiber - Optic	82,488	45,000	-	-	-	N/A
Traffic Signals	271,418	-	-	150,000	150,000	N/A
IT Systems	265,623	130,435	819,120	965,000	145,880	18%
Professional Services	28,139	94,476	-	225,000	225,000	N/A
Project Specific	-	-	680,000	680,000	-	0%
CIP Management	236,666	24,596	-	-	-	N/A
Grant Match - City	-	68,000	-	-	-	N/A
All Other Costs *	7,061,185	-	-	-	-	N/A
<b>Subtotal Expenditures</b>	<b>8,695,713</b>	<b>\$1,311,000</b>	<b>\$3,629,120</b>	<b>\$4,985,340</b>	<b>\$1,356,220</b>	<b>37%</b>
<b>Other Financing Uses</b>						
Transfer Out To Street Fund	-	22,469,000	2,000,000	6,500,000	4,500,000	225%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>8,695,713</b>	<b>23,780,000</b>	<b>5,629,120</b>	<b>11,485,340</b>	<b>5,856,220</b>	<b>104%</b>
NET CHANGE IN FUND BALANCE	5,070,228	(23,780,000)	(5,629,120)	(11,485,340)		
ENDING FUND BALANCE	\$ 47,956,237	\$ 24,176,237	\$ 18,547,117	\$ 8,879,237	\$ (9,667,880)	-52%



# OPEN SPACE FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
BEGINNING FUND BALANCE	\$ 10,987,821	\$ 13,641,759	\$ 15,036,249	\$ 16,225,449	\$ 1,189,200	8%
<b>Revenues</b>						
Open Space Tax	2,898,870	3,128,997	2,750,000	3,400,200	650,200	24%
Interest Income	395,303	174,301	150,000	150,000	-	0%
Intergovernmental	-	100,000	2,750,000	2,250,000	(500,000)	-18%
<b>TOTAL REVENUES</b>	<b>3,294,173</b>	<b>3,403,298</b>	<b>5,650,000</b>	<b>5,800,200</b>	<b>150,200</b>	<b>3%</b>
<b>Expenditures</b>						
<b>Trails</b>						
Professional Services	10,074	20,406	10,000	225,480	215,480	2155%
Grounds Maintenance	140,487	177,503	110,000	125,000	15,000	14%
<b>OS Project Level 1</b>						
Parks and Recreation	165,851	436,940	3,140,000	4,850,000	1,710,000	54%
<b>OS Project Level 2</b>						
Lone Tree Creek Trail	-	247,445	3,710,000	4,415,000	705,000	19%
City Priority Projects	97,769	762,472	1,600,000	1,870,000	270,000	17%
Neighborhood Trail Connections	-	-	25,000	25,000	-	0%
<b>OS Project Level 3</b>						
Regional Partnerships	226,056	364,042	731,500	893,930	162,430	22%
<b>TOTAL EXPENDITURES</b>	<b>640,237</b>	<b>2,008,808</b>	<b>9,326,500</b>	<b>12,404,410</b>	<b>3,077,910</b>	<b>33%</b>
NET CHANGE IN FUND BALANCE	2,653,936	1,394,490	(3,676,500)	(6,604,210)		
ENDING FUND BALANCE	\$ 13,641,757	\$ 15,036,249	\$ 11,359,749	\$ 9,621,239	\$ (1,738,510)	-15%

### Committed Fund Balance

**Long Term Projects Reserve:** Said funds shall be reserved to complete future capital projects identified by City Council. Ten percent of Open Space funds annually will be put into reserve and shall carry any remaining previous year's funds. (Council Policy 2018-CCP-01): Balance includes 10% of 2019 -2021 actual and 2022 estimated revenues.

1,272,900

**Lone Tree Creek Trail:** Said funds shall be reserved to complete the three phases on the Lone Tree Creek Trail (Net of County Allocation - \$2.7M remaining for project with \$1.7M remaining reimbursement from County after 2022)

1,031,250

**Arapahoe County IGA - Dove Valley:** City's funding obligation for Dove Valley improvements per IGA.

3,000,000

**Centennial Link Trail:** Said funds shall be reserved to complete the Centennial Link Trail.

2,000,000

**Total Committed Fund Balance** 7,304,150

### Uncommitted Fund Balance

\$ 2,317,089

# CONSERVATION TRUST FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
BEGINNING FUND BALANCE	\$ 3,139,533	\$ 3,355,811	\$ 3,504,556	\$ 3,714,556	\$ 210,000	6%
<b>Revenues</b>						
Lottery Proceeds	669,622	606,439	600,000	625,000	25,000	4%
Interest Income	79,346	23,020	40,000	10,000	(30,000)	-75%
Intergovernmental	60,000	-	-	-	-	N/A
<b>TOTAL REVENUES</b>	<b>808,968</b>	<b>629,459</b>	<b>640,000</b>	<b>635,000</b>	<b>(5,000)</b>	<b>-1%</b>
<b>Expenditures</b>						
Park Maintenance	592,692	480,714	455,000	600,000	145,000	32%
<b>TOTAL EXPENDITURES</b>	<b>592,692</b>	<b>480,714</b>	<b>455,000</b>	<b>600,000</b>	<b>145,000</b>	<b>32%</b>
NET CHANGE IN FUND BALANCE	216,276	148,745	185,000	35,000		
ENDING FUND BALANCE	\$ 3,355,809	\$ 3,504,556	\$ 3,689,556	\$ 3,749,556	\$ 60,000	2%



# LAND USE FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE \$ %	
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Revenues</b>						
Contractor License	215,565	214,925	235,000	240,000	5,000	2%
Other Permits	177,883	118,041	135,000	148,000	13,000	10%
Building Permits	2,472,473	2,383,190	2,300,000	2,425,000	125,000	5%
Plan Review Fees	680,255	640,045	715,000	710,000	(5,000)	-1%
Planning Plan Review Fees	336,253	241,720	294,000	290,000	(4,000)	-1%
Building Re-inspection Fees	3,156	4,841	6,000	6,000	-	0%
State Grants	-	-	-	200,000	200,000	N/A
Rent Recovery Contractor	55,610	23,610	24,000	-	(24,000)	-100%
Miscellaneous Revenues	80,940	79,270	65,000	80,000	15,000	23%
Other Reimbursements	4,209	3,805	2,000	4,000	2,000	100%
<b>Subtotal Revenues</b>	<b>4,026,345</b>	<b>3,709,446</b>	<b>3,776,000</b>	<b>4,103,000</b>	<b>327,000</b>	<b>9%</b>
<b>Other Financing Sources</b>						
Transfer In From General Fund	826,124	710,153	-	-	-	N/A
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>4,852,469</b>	<b>4,419,599</b>	<b>3,776,000</b>	<b>4,103,000</b>	<b>327,000</b>	<b>9%</b>
<b>Personnel Costs</b>	<b>478,049</b>	<b>530,717</b>	<b>601,120</b>	<b>1,935,460</b>	<b>1,334,340</b>	<b>222%</b>
Salaries and Wages	357,291	405,804	433,600	1,374,520	940,920	217%
Benefits	120,758	124,914	167,520	560,940	393,420	235%
<b>Departmental Costs</b>	<b>2,920,754</b>	<b>2,737,587</b>	<b>2,893,440</b>	<b>2,007,450</b>	<b>(885,990)</b>	<b>-31%</b>
Annual Compensation	-	-	29,400	34,000	4,600	16%
Office Supplies	4,124	2,671	4,000	12,000	8,000	200%
Postage and Courier	116	117	200	500	300	150%
Non-Capital Equipment	62	-	-	15,000	15,000	N/A
Materials Fuel	428	28	300	500	200	67%
Boards, Commissions and Community Activities	4,095	2,415	20,600	20,700	100	0%
Professional Services	34,348	32,124	26,000	755,000	729,000	2804%
Printing Services	-	-	250	5,000	4,750	1900%
Merchant Card Services	82,979	78,922	50,000	80,000	30,000	60%
Financial Accounting Services	4,368	2,042	2,000	2,000	-	0%
City Attorney's Office Service	105,907	140,292	115,000	214,240	99,240	86%
Annexations	70,338	9,368	50,000	50,000	-	0%
Engineering Services	7,445	-	15,000	20,000	5,000	33%
Land Use Contracted Services	110,723	107,278	130,000	120,000	(10,000)	-8%
Permitting and Inspections	2,357,625	2,248,413	2,300,000	471,570	(1,828,430)	-79%
Transit & Shelter Administration	10,175	11,100	12,700	-	(12,700)	-100%
Professional Development	20,717	3,912	19,900	44,750	24,850	125%
Meetings	2,629	-	-	-	-	N/A
Dues and Memberships	2,909	3,509	2,300	4,550	2,250	98%
Subscriptions	-	-	500	1,500	1,000	200%
Onboarding and Recruitment	1,000	18	-	-	-	N/A
Software Licensing and Maintenance	84,766	91,433	89,270	127,120	37,850	42%
Facility Lease	-	-	9,720	9,720	-	0%
Copiers	12,000	3,548	6,300	9,300	3,000	48%
Other Incentives	1,000	400	10,000	10,000	-	0%
Depreciation	3,003	-	-	-	-	N/A
<b>Subtotal Expenditures</b>	<b>3,398,803</b>	<b>3,268,305</b>	<b>3,494,560</b>	<b>3,942,910</b>	<b>448,350</b>	<b>13%</b>

# LAND USE

<b>Other Financing Uses</b>						
Transfer Out To General Fund	1,453,666	1,151,294	281,440	160,090	(121,350)	-43%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>4,852,469</b>	<b>4,419,599</b>	<b>3,776,000</b>	<b>4,103,000</b>	<b>327,000</b>	<b>9%</b>
NET CHANGE IN FUND BALANCE	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>



# FIBER FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$	\$	\$	\$	\$	%
BEGINNING CASH BALANCE	\$ -	\$ 214,900	\$ 892,540	\$ 1,037,539	\$ 144,999	16%
<b>Revenues</b>						
Miscellaneous Revenue	32,634	60,338	-	-	-	N/A
Leased Property Revenue	29,486	37,184	35,130	38,190	3,060	9%
<b>Subtotal Revenues</b>	<b>62,120</b>	<b>97,522</b>	<b>35,130</b>	<b>38,190</b>	<b>3,060</b>	<b>9%</b>
<b>Other Financing Sources</b>						
Transfer In From General Fund	315,897	270,000	270,000	-	(270,000)	-100%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>378,017</b>	<b>367,522</b>	<b>305,130</b>	<b>38,190</b>	<b>(266,940)</b>	<b>-87%</b>
<b>Expenditures</b>						
Professional Services	480	18,320	50,000	50,000	-	0%
Project Specific	1,417	53,641	100,000	250,000	150,000	150%
City Attorney's Office Service	21,470	13,002	25,000	25,000	-	0%
General Repair and Maintenance	16,233	22,159	30,000	30,000	-	0%
Contingency	52,802	(8,310)	100,000	100,000	-	0%
Fiber Optic	5,067	-	-	-	-	N/A
Depreciation	135,118	195,248	-	-	-	N/A
<b>TOTAL EXPENDITURES</b>	<b>232,588</b>	<b>294,060</b>	<b>305,000</b>	<b>455,000</b>	<b>150,000</b>	<b>49%</b>
NET CHANGE IN CASH BALANCE	145,429	73,462	130	(416,810)		
ENDING CASH BALANCE	\$ 145,429	\$ 288,362	\$ 892,670	\$ 620,729	\$ (271,941)	-30%

# ANTELOPE GID

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$	\$	\$	\$	\$	%
BEGINNING FUND BALANCE	\$ 103,550	\$ 81,996	\$ 65,959	\$ 59,109	\$ (6,850)	-10%
<b>Revenues</b>						
Property Tax	155,146	154,762	175,000	175,000	-	0%
Specific Ownership Tax	12,152	10,984	8,000	8,000	-	0%
Investment Income	749	456	500	400	(100)	-20%
<b>TOTAL REVENUES</b>	<b>168,047</b>	<b>166,202</b>	<b>183,500</b>	<b>183,400</b>	<b>(100)</b>	<b>0%</b>
<b>Expenditures</b>						
County Treasurer Fee	2,327	-	2,625	2,625	-	0%
Professional Services	6,300	-	6,250	6,250	-	0%
Bank Fees	746	-	1,000	1,000	-	0%
Principal	95,000	100,000	100,000	105,000	5,000	5%
Interest	85,225	82,239	79,375	76,375	(3,000)	-4%
<b>TOTAL EXPENDITURES</b>	<b>189,598</b>	<b>182,239</b>	<b>189,250</b>	<b>191,250</b>	<b>2,000</b>	<b>1%</b>
NET CHANGE IN FUND BALANCE	(21,551)	(16,037)	(5,750)	(7,850)		
ENDING FUND BALANCE	\$ 81,999	\$ 65,959	\$ 60,209	\$ 51,259	\$ (8,950)	-15%



# CHERRY PARK GID

## Fund Balance, Total Financial Sources & Uses

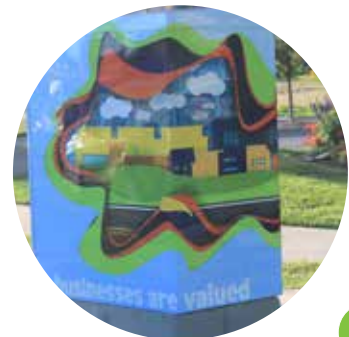
BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$	\$	\$	\$	\$	%
<b>BEGINNING FUND BALANCE</b>	<b>\$ 72,695</b>	<b>\$ 110,323</b>	<b>\$ 146,621</b>	<b>\$ 175,041</b>	<b>\$ 28,420</b>	<b>19%</b>
<b>Revenues</b>						
Property Tax	57,068	57,325	59,300	61,350	2,050	3%
Specific Ownership Tax	4,473	4,095	3,000	3,000	-	0%
Investment Income	2,801	1,405	1,500	2,000	500	33%
<b>TOTAL REVENUES</b>	<b>64,342</b>	<b>62,825</b>	<b>63,800</b>	<b>66,350</b>	<b>2,550</b>	<b>4%</b>
<b>Expenditures</b>						
County Treasurer Fee	856	867	900	930	30	3%
Professional Services	2,500	100	2,500	2,500	-	0%
Bank Fees	344	357	350	400	50	14%
City Attorney's Office Service	57	114	2,000	2,000	-	0%
Grounds Maintenance	16,207	7,812	39,500	39,500	-	0%
General Repair and Maintenance	473	9,305	-	-	-	N/A
Utilities	6,282	7,972	8,000	8,000	-	0%
<b>TOTAL EXPENDITURES</b>	<b>26,718</b>	<b>26,527</b>	<b>53,250</b>	<b>53,330</b>	<b>80</b>	<b>0%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>37,624</b>	<b>36,298</b>	<b>10,550</b>	<b>13,020</b>		
<b>ENDING FUND BALANCE</b>	<b>\$ 110,319</b>	<b>\$ 146,621</b>	<b>\$ 157,171</b>	<b>\$ 188,061</b>	<b>\$ 30,890</b>	<b>20%</b>



# FOX RIDGE GID

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$	\$	\$	\$	\$	%
<b>BEGINNING FUND BALANCE</b>	<b>\$ 278,323</b>	<b>\$ 310,876</b>	<b>\$ 2,014,326</b>	<b>\$ 471,316</b>	<b>\$ (1,543,010)</b>	<b>-77%</b>
<b>Revenues</b>						
Property Tax	66,280	67,060	206,150	204,600	(1,550)	-1%
Specific Ownership Tax	5,194	4,755	4,000	5,000	1,000	25%
Investment Income	7,334	2,505	3,500	1,500	(2,000)	-57%
Miscellaneous Loan Proceeds	-	1,955,000	-	-	-	N/A
<b>TOTAL REVENUES</b>	<b>78,808</b>	<b>2,029,320</b>	<b>213,650</b>	<b>211,100</b>	<b>(2,550)</b>	<b>-1%</b>
<b>Expenditures</b>						
Elections	6,000	-	-	-	-	N/A
County Treasurer Fee	994	1,006	2,810	3,070	260	9%
Professional Services	6,090	227,842	870,000	3,000	(867,000)	-100%
Bank Fees	431	370	500	500	-	0%
City Attorney's Office Service	14,512	15,117	7,000	5,000	(2,000)	-29%
Grounds Maintenance	15,797	36,922	37,500	37,500	-	0%
Utilities	4,695	7,813	4,750	4,750	-	0%
Principal	-	36,800	85,000	90,000	5,000	6%
Interest	-	-	53,650	43,160	(10,490)	-20%
<b>TOTAL EXPENDITURES</b>	<b>48,520</b>	<b>325,870</b>	<b>1,061,210</b>	<b>186,980</b>	<b>(874,230)</b>	<b>-82%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>30,288</b>	<b>1,703,450</b>	<b>(847,560)</b>	<b>24,120</b>		
<b>ENDING FUND BALANCE</b>	<b>\$ 308,611</b>	<b>\$ 2,014,326</b>	<b>\$ 1,166,766</b>	<b>\$ 495,436</b>	<b>\$ (671,330)</b>	<b>-58%</b>



# WALNUT HILLS GID

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$	\$	\$	\$	\$	%
BEGINNING FUND BALANCE	\$ 600,868	\$ 664,962	\$ 723,815	\$ 731,455	\$ 7,640	1%
<b>Revenues</b>						
Property Tax	86,942	88,053	90,000	92,600	2,600	3%
Specific Ownership Tax	6,810	6,235	5,000	5,500	500	10%
Investment Income	15,231	5,054	8,000	5,000	(3,000)	-38%
Insurance Proceeds	7,275	-	-	-	-	N/A
<b>TOTAL REVENUES</b>	<b>116,257</b>	<b>99,342</b>	<b>103,000</b>	<b>103,100</b>	<b>100</b>	<b>0%</b>
<b>Expenditures</b>						
County Treasurer Fee	1,304	1,321	1,350	1,400	50	4%
Professional Services	10,126	6,949	9,500	9,500	-	0%
Bank Fees	428	355	400	400	-	0%
City Attorney's Office Service	1,919	2,128	2,000	2,000	-	0%
Grounds Maintenance	36,415	29,642	106,000	111,700	5,700	5%
Utilities	1,971	94	1,000	1,000	-	0%
<b>TOTAL EXPENDITURES</b>	<b>52,163</b>	<b>40,489</b>	<b>120,250</b>	<b>126,000</b>	<b>5,750</b>	<b>5%</b>
NET CHANGE IN FUND BALANCE	64,095	58,853	(17,250)	(22,900)		
ENDING FUND BALANCE	\$ 664,963	\$ 723,815	\$ 706,565	\$ 708,555	\$ 1,990	0%



# WILLOW CREEK GID

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
	\$			\$	%
BEGINNING FUND BALANCE	\$ -	\$ 4,942,271	\$ 4,607,381	\$ (334,890)	-7%
<b>Revenues</b>					
Property Tax	-	294,890	297,550	2,660	1%
Specific Ownership Tax	-	5,000	7,000	2,000	40%
Investment Income	-	-	3,000	3,000	N/A
Miscellaneous	5,181,492	-	-	-	N/A
<b>TOTAL REVENUES</b>	<b>5,181,492</b>	<b>299,890</b>	<b>307,550</b>	<b>7,660</b>	<b>3%</b>
<b>Expenditures</b>					
County Treasurer Fee	-	4,900	4,900	-	0%
Professional Services	130,522	4,660,000	4,602,500	(57,500)	-1%
Bank Fees	-	1,500	500	(1,000)	-67%
City Attorney Services	2,869	15,000	5,000	(10,000)	-67%
Grounds Maintenance	-	10,000	10,000	-	0%
Principal	-	40,000	70,000	30,000	75%
Interest	-	224,890	193,550	(31,340)	-14%
Bond Issuance	105,830	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>239,221</b>	<b>4,956,290</b>	<b>4,886,450</b>	<b>(69,840)</b>	<b>-1%</b>
NET CHANGE IN FUND BALANCE	4,942,271	(4,656,400)	(4,578,900)		
ENDING FUND BALANCE	\$ 4,942,271	\$ 285,871	\$ 28,481	\$ (257,390)	-90%

# CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

## Fund Balance, Total Financial Sources & Uses

BUDGET DETAIL	2019 Actual	2020 Actual	2021 Adopted	2022 Budget	CHANGE	
					\$	%
<b>BEGINNING FUND BALANCE</b>	<b>\$ 447,370</b>	<b>\$ 391,363</b>	<b>\$ 451,565</b>	<b>\$ 41,865</b>	<b>\$ (409,700)</b>	<b>-91%</b>
<b>Revenues</b>						
Property Tax	5,050,374	5,244,111	5,600,000	5,650,000	50,000	1%
Sales Tax	794,195	299,041	290,000	510,000	220,000	76%
Investment Income	14,352	-	2,500	500	(2,000)	-80%
Miscellaneous Revenues	22,875	-	100,000	100,000	-	0%
<b>TOTAL REVENUES</b>	<b>5,881,797</b>	<b>5,543,152</b>	<b>5,992,500</b>	<b>6,260,500</b>	<b>268,000</b>	<b>4%</b>
<b>Expenditures</b>						
County Treasurer Fee	76,752	80,692	84,000	84,750	750	1%
Professional Services	23,068	5,646	458,200	98,000	(360,200)	-79%
Bank Fees	3,677	1,930	2,500	2,500	-	0%
Property Tax Pass-Thru	5,040,029	5,016,178	5,516,000	5,565,250	49,250	1%
Sales Tax Pass-Thru	794,195	299,041	290,000	510,000	220,000	76%
Miscellaneous	84	79,464	-	-	-	N/A
<b>TOTAL EXPENDITURES</b>	<b>5,937,804</b>	<b>5,482,950</b>	<b>6,350,700</b>	<b>6,260,500</b>	<b>(90,200)</b>	<b>-1%</b>
NET CHANGE IN FUND BALANCE	(56,008)	60,202	(358,200)	-		
<b>ENDING FUND BALANCE</b>	<b>\$ 391,362</b>	<b>\$ 451,565</b>	<b>\$ 93,365</b>	<b>\$ 41,865</b>	<b>\$ (51,500)</b>	<b>-55%</b>



# Centennial Capital Projects



## Introduction

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Centennial is committed to being a good steward of the public 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 timeframes. 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. All of these projects except for those budgeted for the 2022 fiscal year will be re-evaluated and re-prioritized with the 2040 Transportation Master Plan update that will be completed in early 2022.

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

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

The Street Fund is used to accept revenues from restricted City and State sources as well as transfers from the General Fund, grants, and/or developer contributions or other revenues to fund the design and construction of the City's transportation and safety infrastructure. The following revenues are assigned to the Street Fund: Motor Vehicle Use Tax, Highway Users Tax Fund (HUTF), Road and Bridge shareback and pavement degradation fees. The Capital Improvement Fund (CIF) is used to fund the major maintenance of all facilities (such as the Civic Center) that are owned by the City. 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.

## 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 2020 budget for capital improvements, medium term scheduling through 2025, and long term guidance and recommendations through 2030. 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.

## 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.

## 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



# 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
<b>Total</b>	<b>100</b>	<b>100</b>

### Scoring Methodology

Nearly 80 projects in five project categories (roadway, signalization, sidewalk, other Bike/Ped, and City-wide programs) were scored using the ten evaluation criteria. The project scoring is completed by City staff, and is based on objective criteria and good engineering common sense. The scoring premise for each criterion is summarized below.

### **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)?

### 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 any 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 Street 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



# Street Fund

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## Capital Project List

The Capital Projects are divided into five categories:

- ▶ Roadway Projects
- ▶ Signalization Projects
- ▶ Sidewalk Projects
- ▶ Other Bike/Ped Projects
- ▶ Citywide Projects

The projects are listed in **Tables 2 – 6**. The project numbers are for identification only and do not imply priority.



**Table 2. Roadway Projects**

Project ID #	Location	Description
002	Smoky Hill Rd from Buckley Rd to Tower Rd	Widen to 6 lanes
003	Smoky Hill Rd from Tower Rd to Orchard Rd	Roadway reconstruction and widening to 6 lanes
004	Smoky Hill Rd from Orchard Rd to Picadilly St	Widen to 6 lanes
005	Dry Creek Rd & Colorado Blvd Intersection	Intersection reconstruction and auxiliary lanes
007	County Line Rd & Yosemite Street Intersection	New southbound to westbound right turn lane
013	Chester St - County Line to Otero	Median and Access Improvements
015	Broncos Parkway from S. Jordan Rd east to Parker Rd	Widen to 6 lanes
016	E. Easter Ave from Havana St to Peoria St	Widen to 6 lanes
101	Arapahoe Rd Structure over Big Dry Creek (e/o University)	Replace structure
113	County Line Rd from University to Broadway	Widen to 4 lanes
115	Orchard Rd - Franklin to High Line Canal	Widen to three lane section and new sidewalk. Includes curb, gutter, and sidewalk west to Cherrywood Cir
122	Dry Creek & Chester/Alton Intersection	Widen Chester & Alton at intersection to add turn lanes
143	Easter Ave & Havana St Intersection	Reconstruct - Continuous Flow Intersection
153	Dry Creek RTD Entrance	Modify median for turn lane into light rail station. Include multiuse path improvements.
156	Arapahoe Road - Waco to Himalaya	Widen to 6 lanes
157	Arapahoe Road - Intersection Improvements b/t Yosemite St & Buckley Rd	Various improvements produced from Arapahoe Rd Traffic and Safety Operations Report
170	Broncos Parkway at Tagawa Rd	Median modification to allow northbound to westbound left turn

**Table 3. Signalization Projects**

Project ID #	Location	Description
TBD	Various – As Intersections Meet Warrant	Signalize intersection

**Table 4. Sidewalk Projects**

Project ID #	Location	Description
028	Alton Way from Yosemite St to I-25, west side of Alton	Add 5' min. sidewalks to west side of road and street lighting
035	Arapahoe Rd from I-25 to Parker Rd	Add 8' sidewalk in phases w/ roadway improvements
040	Caley Ave east of Quebec	Add detached 8' sidewalk on south side
044	Orchard Rd from Clarkson St to Sherman Way	Install 5' minimum sidewalk on south side
047	Little Dry Crk Trail from Krameria Way to Briarwood Cir (s/o Quebec and Arapahoe)	Widen walk on north side of Arapahoe Rd from Krameria to new Arapahoe Rd underpass
049	Parker Rd from Orchard Rd to Valley High Dr (B020)	Widen east side walk to 8' and install 5' detached walk on west side.
060	Colorado Blvd from Albion to Orchard	New sidewalk W. side of Colorado
065	Niagara St from W. of Newport Way to Newport Ct	New sidewalk on N. side of S. Niagra St.
121	Holly St. from Fair to Maplewood	Widen existing sidewalk from 3' width to 5' width.
128	Jamison - Trenton to Rosemary	Add missing sidewalk segment to south side
134	Peakview Ave from Dayton to Havana/Peakview intersection	Widen southern sidewalk to 10'
135	Peakview Ave from Havana/ Peakview intersection to Lima	Widen southern sidewalk to minimum 8'
136	Lima St from Peakview to Caley	Widen eastern sidewalk to minimum 8'
146	Liverpool St from Weaver Ave to Smoky Hill Rd	Add 8' minimum sidewalk and retaining wall on east side
158	Alton Way from Yosemite St to I-25, east side of Alton	Add 5' minimum sidewalk to east side of roadway
174	Holly Street – S Forest Way to Arapahoe Rd	Add 6' minimum sidewalk to east side of roadway



**Table 5. Other Bike/Ped Projects**

Project ID #	Location	Description
037	Yosemite St from Arapahoe to Dry Creek	Provide 10' multi-use path connection along Yosemite St on west side of road in addition to existing sidewalk.
038	Holly St from County Line Rd to Orchard Rd	Complete corridor analysis to remove a travel lane and stripe on street bike lanes in both directions; tie into C-470 trail to south & Orchard Rd
041	Colorado Blvd from Orchard Rd to County Line Rd	Add bike lanes and recommendations from corridor study
048	Uinta St from Costilla Blvd to Arapahoe Rd (near Walnut Hills Elementary School)	Widen to 5-6' attached sidewalk or provide traffic calming measure along street to maintain slow vehicle speeds and install bicycle signage/sharrow or a bicycle blvd.
055	Franklin St from Dry Creek Rd to Easter Ave (w/o Arapahoe HS)	Stripe bike lanes connecting Arapahoe HS to E Easter Ave
090	Orchard Rd & Telluride intersection	Add crosswalk and rectangular rapid flashing beacon
093	High Line Canal Trail at Orchard Rd (w/o University Blvd)	Curb extensions to narrow crossing distance, RRFB.
094	Colorado Blvd & Euclid St intersection	Replace with full pedestrian signal
138	Costilla/Fulton/Clinton from Havana to Dry Creek	Modify roadway section to stripe buffered bike lanes
140	Lima from Peakview Ave to Caley Ave	Bike Lanes
141	Berry/Crestline/Prentice/Biscay from Smoky Hill to Piccadilly	Stripe for Shared Roadway
148	Peakview Ave from Havana/ Peakview intersection to Lima	Stripe buffered bike lanes
149	Caley Ave from Locust to Quebec	Stripe buffered bike lanes
152	Yosemite St from Dry Creek to County Line	Provide 10' multi-use path connection along Yosemite St on west side of road in addition to existing sidewalk. Modified to match DSTMA Plan.
154	Holly St s/o Easter Ave	Install HAWK Signal, median and curb ramps
173	Arapahoe Rd and Clarkson St Intersection	Install traffic signal and continue bike lanes from the south side of Arapahoe Rd to the north side

**Table 6. Citywide Projects**

Project ID #	Location	Description
N/A	Citywide	2021 Street Rehabilitation Program
N/A	Citywide	Building Maintenance and Improvements
N/A	Citywide	Capital Improvement Program Management
N/A	Citywide	Infill Sidewalk Program
N/A	Citywide	Street Project Grant Matches
N/A	Citywide	General Transportation Studies
N/A	Citywide	Signal Communication Improvements
N/A	Citywide	Major Structures
N/A	Citywide	Minor Structures
N/A	Citywide	Neighborhood Traffic Management (NTMP)
N/A	Citywide	ITS Master Plan - Maintenance
N/A	Citywide	Street Lights / Smart City Improvements
N/A	Citywide	ROW Beautification



## Ten Year Constrained Project List

Estimated annual funding has been allocated to the high priority projects in each category, and the resulting ten year fiscally constrained projects are listed in **Table 7** and depicted on **Figure 1**.

Table 7. Ten Year Constrained Capital Projects List

CIP_ID	Location	Description	Project Costs		Cost Estimate	Funding Allocation								Total Funding	
			City Cost	Other Funds		2022	2023	2024	2025	2026	2027	2028	2029		2030
Roadway Projects															
151	Arapahoe Rd Structure over Big Dry Creek (e/o University)	Replace structure	\$7,630,000	\$800,000 (OS) / \$835,000 Other	\$8,100,000	\$7,630,000									\$7,630,000
115	Orchard Rd - Franklin to High Line Canal	Widen to three lane section and new sidewalk	\$800,000	\$400,000 Other	\$1,200,000	\$1,200,000									\$1,200,000
113	County Line Road from University to Broadway	Widen to 4 lanes	\$2,500,000	\$18,000,000	\$20,500,000	\$2,500,000									\$20,500,000
153	Dry Creek Rd at I-25 Improvements	Modify median to RTD access and widen Dry Creek Rd from I-25 to Inverness Dr East	\$675,000	\$1,325,000	\$2,000,000+	\$400,000	\$100,000								\$2,000,000
170	Broncos Parkway at Tagawa Road	Median modification to allow northbound to westbound left turn	\$375,000	\$300,000	\$680,000	\$680,000									\$680,000
143	Easter Ave & Havana St Intersection	Reconstruct - Continuous Flow Intersection	\$6,000,000	TBD	\$12,000,000	\$1,000,000	\$4,000,000	\$3,000,000							\$12,000,000
Roadway Projects TOTAL			\$17,980,000	\$21,660,000	\$43,630,000	\$13,410,000	\$4,100,000	\$4,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$44,010,000
Signalization Projects															
072	New Traffic Signal	Funding for intersections that meet warrant	\$500,000	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$5,000,000
Signalization Projects TOTAL			\$500,000	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$5,000,000
Sidewalk Projects															
060	Colorado Blvd from Alton to Orchard	New sidewalk W. side of Colorado	\$400,000	\$0	\$400,000		\$400,000								\$400,000
128	Jamison - Trenton to Rosemary	Add missing sidewalk segment to south side	\$200,000	\$0	\$200,000		\$200,000								\$200,000
035	Arapahoe Rd from I-25 to Parker Rd	Add 8' sidewalk in phases w/ roadway improvements	\$2,200,000	\$0	\$2,200,000				\$500,000	\$500,000	\$500,000	\$500,000	\$200,000		\$2,200,000
028	Alton Way from Yosemite St to I-25, west side of Alton	Add 5' min. sidewalks to west side w/ lighting	\$250,000	\$500,000	\$750,000	\$250,000									\$750,000
174	Holly Street - S Forest Way to Arapahoe Rd	Add 6' minimum sidewalk to east side of roadway	\$200,000	\$0	\$200,000	\$200,000									\$200,000
Sidewalk Projects TOTAL			\$3,250,000	\$500,000	\$3,750,000	\$450,000	\$600,000	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$200,000	\$0	\$3,750,000

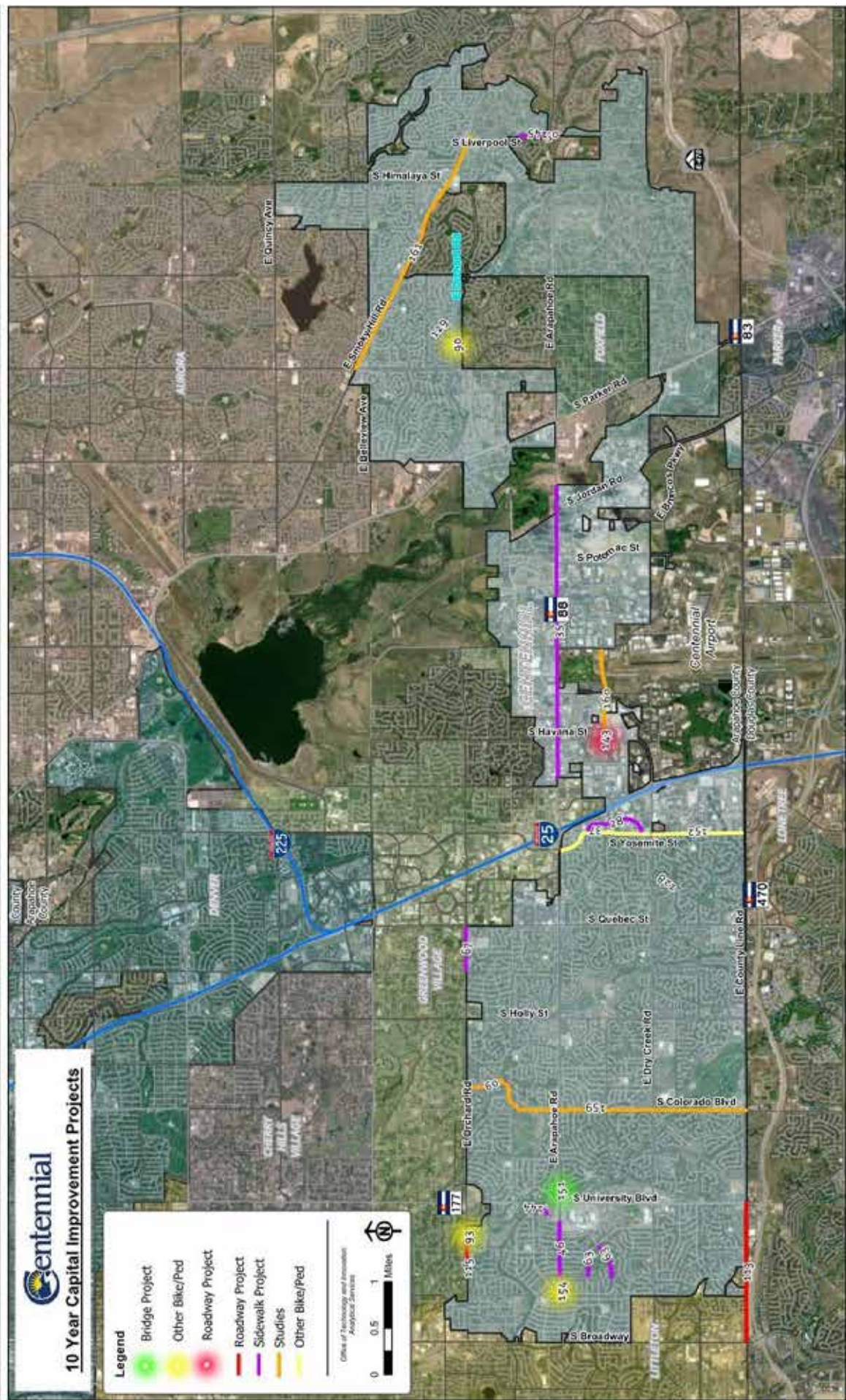
Other Bike/Ped Projects														
093	High Line Canal Trail at Orchard Rd (w/o University Blvd)	Curb extensions to narrow crossing distance. RFRB. Could combine with #115	\$125,000	\$0	\$125,000								\$125,000	\$125,000
090	Orchard Rd & Telluride Intersection	Add crosswalk and rectangular rapid flashing beacon	\$400,000	\$0	\$400,000								\$400,000	\$400,000
154	Holly St s/o Easter Ave	Pedestrian crossing. HAWK.	\$50,000	\$200,000	\$250,000	\$50,000								\$250,000
037	Yosemite St from Arapahoe to Dry Creek	Provide 10' multi-use path connection along Yosemite St on west side of road in addition to existing sidewalk.	\$2,400,000	TBD	\$2,400,000									\$2,400,000
152	Yosemite St from Dry Creek to County Line	Provide 10' multi-use path connection along Yosemite St on west side of road in addition to existing sidewalk.	\$2,100,000	TBD	\$2,100,000									\$2,100,000
Other Bike/Ped Projects TOTAL			\$5,075,000	\$200,000	\$5,275,000	\$50,000	\$0	\$525,000	\$0	\$0	\$0	\$0	\$0	\$5,275,000

Studies														
160	Easter Avenue	Havana to Peoria. Traditional corridor study with recommendations for lane requirements, intersection improvements, and regional connectivity.	\$100,000	\$0	\$200,000	\$200,000								\$200,000
161	Smoky Hill Road	Buckley to Liverpool. Corridor is just over capacity, look at operational improvements to increase throughput and improve level of service.	\$146,000	\$0	\$146,000	\$50,000								\$146,000
Studies TOTAL			\$246,000	\$0	\$346,000	\$250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$346,000

CIP_ID	Location	Description	Funding Allocation										Total Funding			
			City Cost	Other Funds	Cost Estimate	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total Funding
Citywide Projects																
N/A	Citywide	Street Rehabilitation Program	\$7,500,000	\$0	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000	\$75,000,000
N/A	Citywide	Building Maintenance and Improvements	\$150,000	\$0	\$150,000	\$1,200,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$2,650,000

CIP_ID	Location	Description	Funding Allocation										Total Funding			
			City Cost	Other Funds	Cost Estimate	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total Funding
N/A	Citywide	Capital Improvement Program Mgmt	\$325,000	\$0	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$325,000	\$3,250,000
N/A	Citywide	Infill Sidewalk Program	\$75,000	\$0	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$750,000
N/A	Citywide	Street Project Grant Matches	\$75,000	\$0	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$750,000
N/A	Citywide	General Transportation Studies	\$50,000	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$500,000
N/A	Citywide	Signal Communication Improvements	\$150,000	\$0	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$1,500,000
N/A	Citywide	Major Structures	\$175,000	\$0	\$175,000	\$350,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$1,575,000
N/A	Citywide	Minor Structures	\$50,000	\$0	\$50,000	\$70,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$500,000
N/A	Citywide	Neighborhood Traffic Management (NTMP)	\$150,000	\$0	\$150,000	\$225,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$1,575,000
N/A	Citywide	ITS Master Plan - Maintenance	\$30,000	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$300,000
N/A	Citywide	Street Lights / Smart City Improvements	TBD	\$0	TBD											
N/A	Citywide	ROW Beautification	TBD	\$0	TBD											
Citywide Projects TOTAL			\$8,730,000	\$0	\$8,730,000	\$10,150,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$8,730,000	\$88,615,000
Grand Total			Funding Allocation										Total Funding			
			2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total Funding			
			\$24,810,000	\$13,930,000	\$13,755,000	\$12,730,000	\$9,730,000	\$9,730,000	\$9,730,000	\$9,430,000	\$9,230,000	\$9,230,000	\$9,230,000	\$9,230,000	\$9,230,000	\$142,001,000

Figure 1. Ten Year Constrained Capital Projects



## Open Space Fund

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Information on the City's Open Space Fund can be found in the "Centennial Trails and Recreation Plan" (2017) available at <http://www.centennialco.gov/>.

## Conservation Trust Fund

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Information on the City's Conservation Trust Fund can be found in the "Centennial Trails and Recreation Plan" (2017) available at <http://www.centennialco.gov/>.



# CAPITAL PROJECTS SUMMARY

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total Capital Project
<b>Street Fund</b>							
<b>Roadways</b>							
Professional Services	Transportation Studies	\$ 250,000	\$ -	\$ -	\$ -	\$ -	250,000
Street Rehab	2022 Street Rehabilitation Program	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	37,500,000
Roadside Improvements	2022 Roadside Improvement Projects	1,000,000	-	-	-	-	1,000,000
Major Structures	Bridge Maintenance & Repairs	350,000	175,000	175,000	175,000	175,000	1,050,000
Minor Structures	High Priority Maintenance & Repairs	70,000	50,000	50,000	50,000	50,000	270,000
Roadway Improvements	2022 Roadway Improvement Projects	1,005,000	100,000	-	-	-	1,105,000
<i>Joint Project jointly funded by Arapahoe County</i>							
Capital Projects	Arapahoe Road Bridge	8,000,000	-	-	-	-	8,000,000
<i>Joint Project jointly funded by the City's Open Space Fund</i>							
<i>Additional Funding funding provided by SEMSWA</i>							
Capital Projects	Orchard Road Widening	1,200,000	-	-	-	-	1,200,000
Capital Projects	County Line Road Widening	2,500,000	-	-	-	-	2,500,000
<i>Land Acquisition funds included in Arapahoe Bridge project for ROW &amp; Easements</i>							
Capital Projects	Intersection Improvement	300,000	-	-	-	-	300,000
Neighborhood Traffic Management Program	City-wide Traffic Management Opportunities	225,000	150,000	150,000	150,000	150,000	825,000
<b>Traffic Signalization</b>							
Traffic Signals	2022 Traffic Signal Projects	350,000	500,000	500,000	500,000	500,000	2,350,000
<i>Easter Ave. and Kenton St. for signal construction</i>							
<i>S. Chester St. and Jones Ave. for final design and signal construction</i>							
<b>Bike &amp; Pedestrian</b>							
Roadway Improvements	Fremont Ave. Roadway Project Contribution	40,000	-	-	-	-	40,000
<i>jointly funded by the City's Open Space Fund</i>							
Sidewalks	2022 Sidewalk Projects	1,435,000	-	-	-	-	1,435,000
Sidewalks	Infill Sidewalk Program	75,000					
Sidewalks	Peakview Ave Sidewalk	160,000					
Sidewalks	Arapahoe Rd. to Holly St. Sidewalk Connection	200,000					
<i>Joint Project Arapahoe Rd. Undercrossing at Lone Tree Creek jointly funded by the City's Open Space Fund and Community Development</i>							
Sidewalks	Alton Way Sidewalk	750,000					
<b>Subtotal Street Fund</b>		<b>24,225,000</b>	<b>8,475,000</b>	<b>8,375,000</b>	<b>8,375,000</b>	<b>8,375,000</b>	<b>57,825,000</b>
<b>Capital Improvement Fund</b>							
Building Improvements	2022 Building Improvement Projects	1,100,000	150,000	150,000	150,000	150,000	1,700,000
<i>Uninterrupted Power Supply (UPS) Upgrade</i>							
<i>Electrical Vehicle Charging Stations</i>							
<i>Streetlight Storage Upgrade</i>							
<i>Eagle Street Retaining Wall Construction</i>							
<i>Civic Center Skylight Replacement</i>							
<i>Eagle Street Drainage Modifications</i>							
<i>Eagle Street Parking Lot Repavement Phase I</i>							
ITS Project	ITS Master Plan	1,005,000	150,000	150,000	150,000	150,000	1,605,000
Project Specific	City Wayfinding and Identity Project	680,000	-	-	-	-	680,000
<b>Subtotal Capital Improvement Fund</b>		<b>2,785,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>	<b>3,985,000</b>
<b>Open Space Fund</b>							
<b>OS Project Level 1</b>							
Parks and Recreation	Centennial Center Park Expansion	3,317,000	-	-	-	-	3,317,000
<i>Additional Funding funding provided by Arapahoe County</i>							
<b>OS Project Level 2</b>							
Lone Tree Creek Trail	2022 LTC Trail Construction	3,450,000	900,000	-	-	-	4,350,000
<i>Additional Funding funding provided by Dove Valley Metro District</i>							
City Priority Projects	Fremont Trail	150,000	-	-	-	-	150,000
<i>jointly funded by the Street Fund</i>							
City Priority Projects	Centennial Link Trail	200,000	310,000	430,000	350,000	520,000	1,810,000
City Priority Projects	Centennial Link Trail Piney Creek Trail Improvements	200,000	-	-	-	-	200,000
City Priority Projects	Arapahoe Road Bridge	1,300,000	-	-	-	-	1,300,000
<i>jointly funded by the City's Street Space Fund</i>							
<b>OS Project Level 3</b>							
Regional Partnerships	High Plains Trail Bridge	250,000	-	-	-	-	250,000
Regional Partnerships	High Line Canal Conservancy Improvements	90,000	-	-	-	-	90,000
Regional Partnerships	Smoky Hill Metro District, Crestline Park Improvements	150,000					
Regional Partnerships	SSPRD Projects	227,900	-	-	-	-	227,900
<i>Cherry Park Improvements</i>							
<i>Linksvie Park Improvements</i>							
Regional Partnerships	APRD Project, Trail Rest Stations	32,400	-	-	-	-	32,400
<b>Subtotal Open Space Fund</b>		<b>9,367,300</b>	<b>1,210,000</b>	<b>430,000</b>	<b>350,000</b>	<b>520,000</b>	<b>11,727,300</b>
<b>TOTAL CAPITAL PROJECT BUDGET</b>		<b>\$ 36,377,300</b>	<b>\$ 9,985,000</b>	<b>\$ 9,105,000</b>	<b>\$ 9,025,000</b>	<b>\$ 9,195,000</b>	<b>\$ 73,537,300</b>

# TRANSPORTATION STUDIES

**Description:** The program is intended for one-time transportation studies and/or participation in transportation system studies with other agencies and jurisdictions.

Transportation Studies to be completed in 2022:

- Smoky Hill - Corridor Study
- Easter Ave - Corridor Study

**Benefits:** Transportation studies further City Council's desire to increase pedestrian connectivity and traffic safety for pedestrians, cyclists, and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Professional Services	Transportation Studies	\$ 250,000	\$ -	\$ -	\$ -	\$ -	250,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>250,000</b>



# STREET REHABILITATION

**Description:** The Street Rehabilitation Program includes pavement reconstruction, overlay, surface treatment, and concrete repairs for streets identified throughout the City in the pavement management program.

The 2022 Street Rehabilitation Program includes:

- 14.8 miles of mill and overlay, 8.6 miles of concrete removal and replacement, 2.8 miles of slurry seal, 14.5 miles of crack seal

**Benefits:** Infrastructure projects, like the Street Rehabilitation Program, result in safer roadways, bridges, and traffic systems for pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Street Rehab	2022 Street Rehabilitation Program	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 37,500,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 7,500,000</b>	<b>\$ 7,500,000</b>	<b>\$ 7,500,000</b>	<b>\$ 7,500,000</b>	<b>\$ 7,500,000</b>	<b>\$ 37,500,000</b>



# ROADSIDE IMPROVEMENTS

**Description:** The Roadside Improvement Program provides funding for the installation of cobble along the roadside to improve aesthetics and reduce ongoing maintenance requirements, such as weeding and watering.

Recommendations for the projects to be included in the 2022 Roadside Improvement Program are still being formulated.

**Benefits:** Roadside improvements help enhance the City's aesthetics, ensuring Centennial is a desirable place to live, work, and play.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Roadside Improvements	2022 Roadside Improvement Projects	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	1,000,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,000,000</b>



# MAJOR STRUCTURES

## Bridge Maintenance & Repair

**Description:** This program adheres to CDOT bridge inspection reports to define, design, repair and maintain bridges throughout the City.

**Benefits:** Infrastructure projects, like bridge maintenance and repair, result in safer roadways, bridges, and traffic systems for pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Major Structures	Bridge Maintenance & Repairs	\$ 350,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 1,050,000
Total Project Cost (Estimated)		\$ 350,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 1,050,000



# MINOR STRUCTURES

## High-Priority Maintenance & Repairs

**Description:** This program provides funds to address high-priority maintenance and repairs of City infrastructure like retaining walls, fences, and guard rails.

**Benefits:** Infrastructure projects, like the maintenance and repair of minor structures, result in safer roadways, bridges, and traffic systems for pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Minor Structures	High Priority Maintenance & Repairs	\$ 70,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	270,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 70,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>270,000</b>



# ROADWAY IMPROVEMENTS

**Description:** Roadway Improvements includes projects like building new roads and turn lanes, and enhancements to pedestrian and cycling infrastructure, utilities, pavement, drainage facilities, or other structures or improvements within the right-of-way.

Roadway improvements planned for 2022:

- Dry Creek Rd at I-25 Improvements: Project led by Arapahoe County
- Broncos Parkway at Tagawa Road

**Benefits:** Roadway Improvements can reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Roadway Improvements	2021 Roadway Improvement Projects	\$ 1,005,000	\$ 100,000	\$ -	\$ -	\$ -	1,105,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 1,005,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,105,000</b>



# ARAPAHOE ROAD BRIDGE

**Description:** This project will widen the bridge to seven lanes (three lanes in both directions) and add an extended southbound turn lane for the intersection west of the bridge location at University Blvd.

A contribution from the Open Space Fund will go toward construction of ADA-accessible paths connecting the Arapahoe Road sidewalk to the Big Dry Creek trail. Xcel power lines are also planned for undergrounding prior to bridge construction.

**Benefits:** The bridge project will provide accessibility to City trail networks and improve connectivity of the City's pedestrian and motorist networks.

*\* This number is higher than the amount listed in the Capital Improvement Plan for 2022. City Council approved the increase during the budget workshops held in October 2021.*

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Capital Projects	Arapahoe Road Bridge	8,000,000	-	-	-	-	8,000,000
<b>Other Funding</b>							
	Centennial Open Space Fund	1,300,000	-	-	-	-	1,300,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 9,300,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,300,000</b>



# ORCHARD ROAD WIDENING

**Description:** This project will widen the south side of the road to a three-lane section, as well as install a new sidewalk, curb and gutter, and storm sewer infrastructure between Ogden Court and the High Line Canal.

**Benefits:** Road widening can reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Capital Projects	Orchard Road Widening	\$ 1,200,000	\$ -	\$ -	\$ -	\$ -	1,200,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 1,200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,200,000</b>



# COUNTY LINE ROAD WIDENING

**Description:** Douglas County is leading the effort for the County Line Road widening project, which will complete the last segment of County Line Road that needs to be widened from two to four through lanes for complete reconstruction. This project will also include a new traffic signal at the Clarkson Street/County Line Road intersection. The City's funds will contribute toward the construction of the road widening.

**Benefits:** The reconstruction and widening of the road has several goals, including adding roadway capacity, improving safety and drainage on the road, adding sidewalks and traffic lights, and mitigating roadway noise for nearby residents.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Capital Projects	County Line Road Widening	\$ 2,500,000	\$ -	\$ -	\$ -	\$ -	2,500,000
Land Acquisition	for ROW & Easements	\$ 500,000	\$ -	\$ -	\$ -	\$ -	500,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 3,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,000,000</b>



# INTERSECTION IMPROVEMENT

**Description:** The project will reconfigure the traditional intersection into a displaced left turn by installing a sweeping curve and replacing the single signalized intersection with three separate two-phase traffic signals. Pedestrian improvements in the form of sidewalk connections will accompany the project along with necessary ADA ramps and access points.

The Havana & Easter project is currently on hold for 2022 due to uncertainties with federal funding. This project was initially included for funding in the 2022 federal transportation spending bill (Surface Transportation Reauthorization) but was removed prior to passage in the Senate.

**Benefits:** The intersection improvements will help reduce delays and correct inefficiencies that occur in the traffic system, resulting in a safer transportation network for both pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Capital Projects	Intersection Improvement	\$ 300,000	\$ -	\$ -	\$ -	\$ -	300,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 300,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>300,000</b>



# NTMP

**Description:** The Neighborhood Traffic Management Program (NTMP) addresses City wide neighborhood traffic management improvement opportunities.

**Benefits:** The Program's primary objectives are to improve traffic safety on neighborhood streets and foster pedestrian safety through citizen involvement and efficient allocation of public resources.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Neighborhood Traffic Management Program	City-wide Traffic Management Opportunities	\$ 225,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 825,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 225,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 825,000</b>



# TRAFFIC SIGNAL PROJECTS

**Description:** The installation of new traffic signals includes funding for signals at intersections that meet City warrants and requirements. The budget also includes funding for creating additional fiber-optic backbone connections throughout the fiscal year.

For 2022, the City will be installing a new traffic signal at the intersection of Easter Ave and Kenton St, and S. Chester St and Jones Ave.

**Benefits:** Improved traffic signals can reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Roadways</b>							
Neighborhood Traffic Management Program	City-wide Traffic Management Opportunities	\$ 225,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 825,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 225,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 825,000</b>



# FREMONT AVENUE

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Bike &amp; Pedestrian</b>							
Roadway Improvements	Fremont Ave. Roadway Project Contribution	\$ 40,000	\$ -	\$ -	\$ -	\$ -	40,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>40,000</b>



# SIDEWALK PROJECTS

**Description:** Each year, City Council approves several sidewalk projects totaling more than one mile of new pedestrian access.

The following projects have been identified for 2022:

- Arapahoe Road & Holly Trail
- Lone Tree Creek Trail
- Infill Sidewalk Program
- Peakview at Lone Tree Creek Trail

**Benefits:** As part of the 2022 Strategic Plan, City Council identified improvements to pedestrian safety and mobility, including the construction of additional sidewalks throughout the City. These projects will help to improve connectivity and accessibility across the City's pedestrian network.

## ALTON WAY SIDEWALK

**Description:** This project will install an ADA-compliant sidewalk on the west side of Alton Way between S Yosemite St. and S Alton Ct. Street lighting will be incorporated along this section as a benefit of partnership with the Southgate Metro District.

**Benefits:** As part of the 2022 Strategic Plan, City Council identified improvements to pedestrian safety and mobility, including the construction of additional sidewalks throughout the City. These projects will help to improve connectivity and accessibility across the City's pedestrian network.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
Bike & Pedestrian Sidewalks	2022 Sidewalk Projects	\$ 1,435,000	\$ -	\$ -	\$ -	\$ -	1,435,000
	Infill Sidewalk Program	75,000	-	-	-	-	75,000
	Peakview Ave Sidewalk	160,000	-	-	-	-	160,000
	Arapahoe Rd. to Holly St. Sidewalk Connection	200,000	-	-	-	-	200,000
	Arapahoe Rd. Undercrossing at Lone Tree Creek Trail	250,000	-	-	-	-	250,000
	Alton Way Sidewalk	750,000	-	-	-	-	750,000
Total Project Cost (Estimated)		\$ 1,435,000	\$ -	\$ -	\$ -	\$ -	1,435,000

# BUILDING IMPROVEMENTS

**Description:** This project will result in the repair and enhancement of structural components, mechanical and electrical systems, plumbing, and other vital systems to the Civic Center and Eagle Street Facilities.

The following projects have been identified for 2022:

- UPS Power Capacity Upgrade (Civic Center)
- Skylight Work (Civic Center)
- Electric Vehicle Charging Stations (Civic Center / Eagle Street)
- Energy Performance Contracting Continuation
- Eagle Street Retaining Wall
- Eagle Street Phase 1 Asphalt Work
- Eagle Street Jordan Road Slope Remediation
- Eagle Street Street Light Storage Improvements

**Benefits:** The maintenance, repair, and upgrade of City assets can help to prevent long-term and costly repairs in future years.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Capital Improvement</b>							
Building Improvements	2022 Building Improvement Projects	\$ 1,100,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,700,000
	Uninterrupted Power Supply (UPS) Upgrade	30,000	-	-	-	-	\$ 30,000
	Electrical Vehicle Charging Stations	50,000	-	-	-	-	\$ 50,000
	Streetlight Storage Upgrade	55,000	-	-	-	-	\$ 55,000
	Eagle Street Retaining Wall Construction	100,000	-	-	-	-	\$ 100,000
	Civic Center Skylight Replacement	125,000	-	-	-	-	\$ 125,000
	Eagle Street Drainage Modifications	240,000	-	-	-	-	\$ 240,000
	Eagle Street Parking Lot Repavement Phase I	500,000	-	-	-	-	\$ 500,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 1,100,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 1,700,000</b>



# ITS PROJECT

**Description:** This project continues to focus on Intelligent Traffic System (ITS) design and implementation throughout the City.

The planned work included in this Budget Highlight includes:

- Continued ITS Fiber and Construction Support
- Advanced and Stopbar Detection
- Completion of Adaptive System on Smoky Hill, Jordan, and Himalaya
- Installation of Weather Stations to support Traffic and Snow and Ice Operations
- Development of additional timing plans and oversight of “Edaptive system” on Dry Creek, Arapahoe, Smoky Hill, Jordan, and Himalaya
- Outfitting the Traffic Management Center

**Benefits:** Improvements to the ITS system can reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
Capital Improvement							
ITS Project	ITS Master Plan	\$ 1,005,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,605,000
Total Project Cost (Estimated)		\$ 1,005,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 1,605,000



# CITY WAYFINDING

**Description:** The City wayfinding program consists of developing and implementing Centennial identity signage, that will result in consistency and identity to City signage and wayfinding. In 2022, funds will be used to redesign and construct new City of Centennial signage and wayfinding monuments throughout the City.

**Benefits:** ‘Signature Centennial’ provides for opportunities to enhance the City’s gateways along major corridors, creating a memorable and unique sense of place for the City.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>Capital Improvement</b>							
Project Specific	City Wayfinding and Identity Project	\$ 680,000	\$ -	\$ -	\$ -	\$ -	680,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 680,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>680,000</b>



# CENTENNIAL CENTER PARK EXPANSION

Rebudget of funds from work started in 2021. \$4,700,000 for the following phases of work:

**Infrastructure:** Includes installation of necessary infrastructure, such as water, sewer, electric, gas, and stormwater facilities.

**Phase 1:** Includes the new expanded parking lot and drop-off area; the new restroom facility; signage for the sledding hill; landscaping and trees.

**Phase 2:** Includes the construction of the Bluff, the Folly, the Community Pavilion, gazebo, and landscaping.

**Phase 3:** Includes construction of the Meadow, including the landscaped walks (Ramble), Picnic Grove, and Multi-Purpose Lawn.

Implementation of approved Centennial Center Park Master Plan per 2017 Trails and Recreation Master Plan Priority P1.3: Develop a master plan to guide the maintenance and future development of Centennial Center Park.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 1</b>							
Parks and Recreation	Centennial Center Park Expansion	\$ 3,317,000	\$ -	\$ -	\$ -	\$ -	3,317,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 3,317,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>3,317,000</b>



# LONE TREE CREEK TRAIL

**LTC Phase IB Construction** - Rebudget of funds from work started in 2021. \$2,200,00 for the construction includes trail from E Broncos Parkway to the south side of E Arapahoe Road. This is an 8-foot concrete trail with a 2-foot crusher fines shoulder on the creek side.

\$250,000 for the reimbursement from Dove Valley Metro District for the construction of the trail.

**Phase II:** Design carryover from 2021 - Construction of an 8-foot-wide crusher fines trail from E. Caley Avenue into the Cherry Creek State Park. The proposed trail will require two channel crossings, one at Lone Tree Creek and one at Windmill Creek. This phase also includes Lone Tree Creek channel improvements within the State Park where the creek has developed a new flow path due to erosion.

**Phase III:** Design in 2022 (\$500,000 - 50/50 split with Street Fund) Installation of a new culvert under Arapahoe Road outside of the floodplain and a bridge deck expansion at Arapahoe Road to accommodate a new dedicated right turn lane onto northbound Revere Street. The new culvert would only be utilized for pedestrians and bicyclists crossing

below Arapahoe Road. Stormwater would still be conveyed through the existing culvert that would remain in place. This option would reduce safety concerns for pedestrians during high flows and crossing Arapahoe Road at grade. Phase III is a joint project with PW. PW will be responsible for the bridge expansion and the new dedicated turn lane. Those costs are not included in the OSF.

## Implementation of Approved Multi-Phase Lone Tree Creek Trail project.

- The City entered into an IGA with Arapahoe County where the City will receive \$4,500,000 from the County for implementation of Phases I, II, and III.
- This implements the 2017 Trails and Recreation Plan Priority T3: Aligned with the Arapahoe County Bicycle and Pedestrian Master Plan, prioritize construction of off-street trails in Centennial (T3.1 - Lone Tree Creek Trail - District 3).

## 2022 Funding Source: OSF

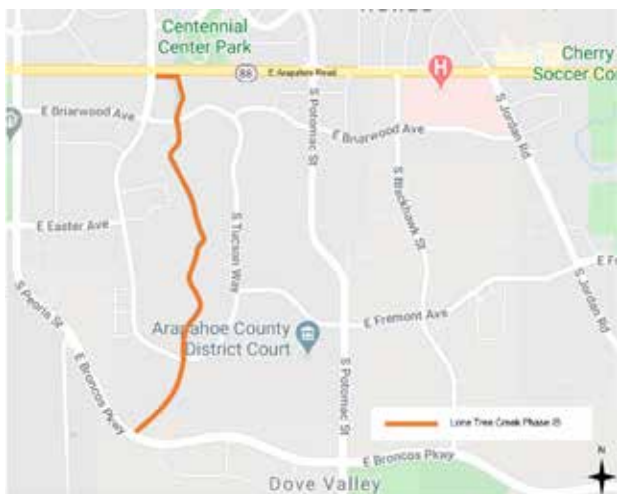
Other Funding Sources:

PH II: Dove Valley Metro District (\$250,000) PH

III Design: Street Fund (\$250,000)

PH III Construction: Street Fund (\$900,000)

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 2</b>							
Lone Tree Creek Trail	2022 LTC Trail Construction	\$ 3,450,000	\$ 900,000	\$ -	\$ -	\$ -	4,350,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 3,450,000</b>	<b>\$ 900,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>4,350,000</b>



# FREMONT TRAIL

**Description:** The Fremont Trail funding includes Phase 1 construction of a trail segment from The Lone Tree Creek (LTC) Trail to S Jordan Road. Upon completion of Phase 2, the Fremont Trail will connect to the Cherry Creek Trail to the east. Additionally, this funding includes construction of storm water, curb and gutter on the east side of the trail.

**Benefits:** The Fremont Trail project furthers City Council's desire for a maintained pedestrian network.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 2</b>							
City Priority Projects	Fremont Trail	\$ 150,000	\$ -	\$ -	\$ -	\$ -	150,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>150,000</b>



# CENTENNIAL LINK TRAIL

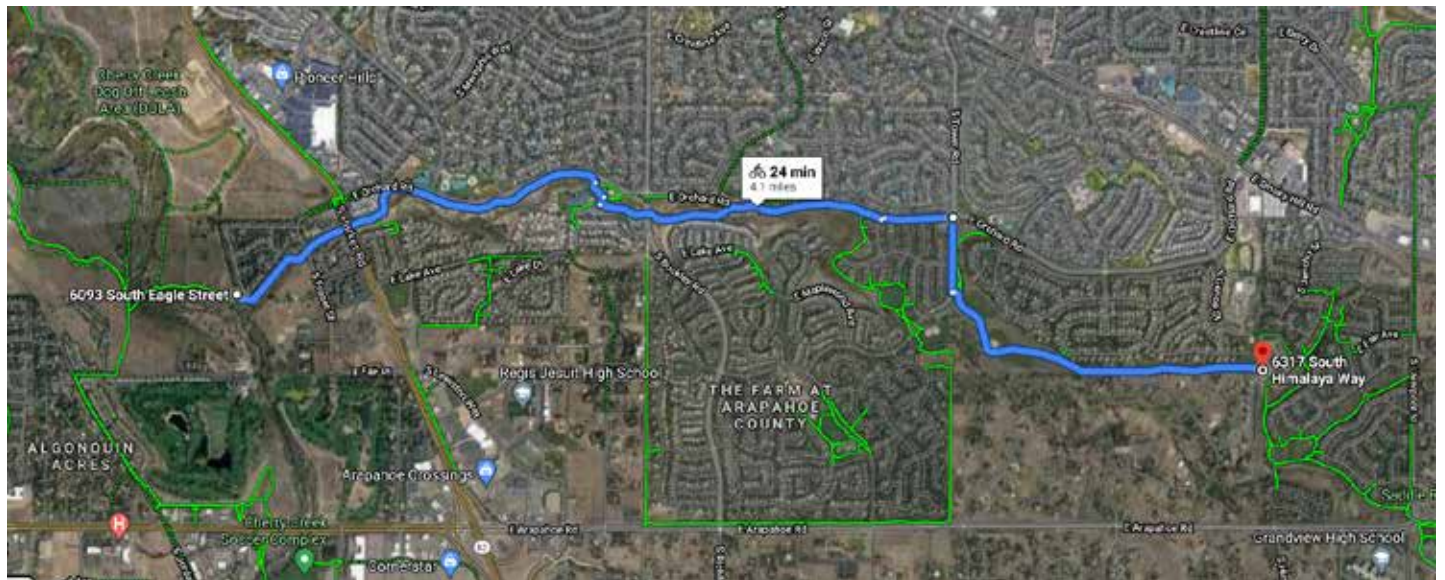
The Centennial Link Trail is a 16-mile trail that will transverse the entire width of the City of Centennial. There are several off-street segments of trail that need to be constructed and other segments that require widening. On-street work includes striping. Signage and wayfinding is also included within the project.

## Segment 10 Construction - District 3 - 2022

This Segment is located north of E Caley Avenue near the intersection of E Caley Avenue and S Lima Street. The trail connection will run north and south and will connect to the exiting Cottonwood Creek Trail just west of the Cottonwood Creek pedestrian bridge at S Peoria Street. This important missing link in the trail network will provide access to park space located within the Cherry Creek Vista Park and Recreation District, as well as access to the Cherry Creek State Park, Cherry Creek Trail, and the Lone Tree Creek Trail.

This project implements the 2017 Trails and Recreation Plan Priority T1: Complete a Centennial-braded continuous east-west trail connection across the City and Priority T2: Work with regional partners to connect existing trails to provide continuous east-west connections between the E-470 trail and the South Platte River Trail and north-south connections from the E-470 and C-470 trails through Centennial.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 2</b>							
City Priority Projects	Centennial Link Trail	\$ 200,000	\$ 310,000	\$ 430,000	\$ 350,000	\$ 520,000	\$ 1,810,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 200,000</b>	<b>\$ 310,000</b>	<b>\$ 430,000</b>	<b>\$ 350,000</b>	<b>\$ 520,000</b>	<b>\$ 1,810,000</b>



# PINEY CREEK TRAIL

## Centennial Link Trail Safety Work (Piney Creek Trail) -

These improvements will include the widening of the trail in four specific locations (semi-blind areas) to promote a safer trail user experience, striping of the trail in these areas to promote safe lane use and the addition of a soft trail shoulder adjacent to the existing concrete trail. The soft trail will vary in width and location depending on the location of the existing concrete trail. It is anticipated that the addition of the soft trail feature may be phased over a 2-3 year period.

This project implements the 2017 Trails and Recreation Plan Priority T1: A Complete a Centennial-braded continuous east-west trail connection across the City; Priority T2: Work with regional partners to connect existing trails to provide continuous east-west connections between the E-470 trail and the South Platte River Trail and north-south connections from the E-470 and C-470 trails through Centennial; and Priority T3.1 Priority trail connections aligned with the Arapahoe County Bike and Pedestrian Plan include Piney Creek Trail widening

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 2</b>							
City Priority Projects	Centennial Link Trail Piney Creek Trail Improvements	\$ 200,000	\$ -	\$ -	\$ -	\$ -	200,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>200,000</b>



# HIGH PLAINS TRAIL BRIDGE

Plans to construct a new, 1-mile-long trail segment connecting the High Plains Trail to the Cherry Creek Regional Trail just north of the Arapahoe/Douglas County line. The Trail will include a grade-separated overpass of Parker Road and will complete a substantial gap in the regional trail network in the southeast metro area, which is experiencing significant population growth.

## Arapahoe County Open Spaces 2022 Project -

- This project is part of the 2022 Eligible Partner Projects and was recommended by the Open Space Advisory Board in June 2021.
- Total Project Cost: \$7,910,946 - \$250,000 Centennial funded
  - \$750,000 Town of Parker
  - \$2,375,000 DRCOG
  - \$2,000,000 GOCO
  - \$820,000 Arapahoe County Open Spaces
  - \$750,000 Douglas County
  - \$500,000 City of Aurora
  - \$465,946 E-470 Public Highway Authority

This implements the 2017 Trails and Recreation Plan Priority T2: Create trail connections for East-West Trail. Priority T6: Complete trail connections to create consistent and comfortable network for all. Recommendation T6.1: Provide continuous hard-surface connections (min 10') along off-street portions of regional bike routes."

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 3</b>							
Regional Partnerships	High Plains Trail Bridge	\$ 250,000	\$ -	\$ -	\$ -	\$ -	250,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 250,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>250,000</b>



High Plains Trail /  
Cherry Creek Regional Trail  
Connection Project

Arapahoe County  
Open Spaces

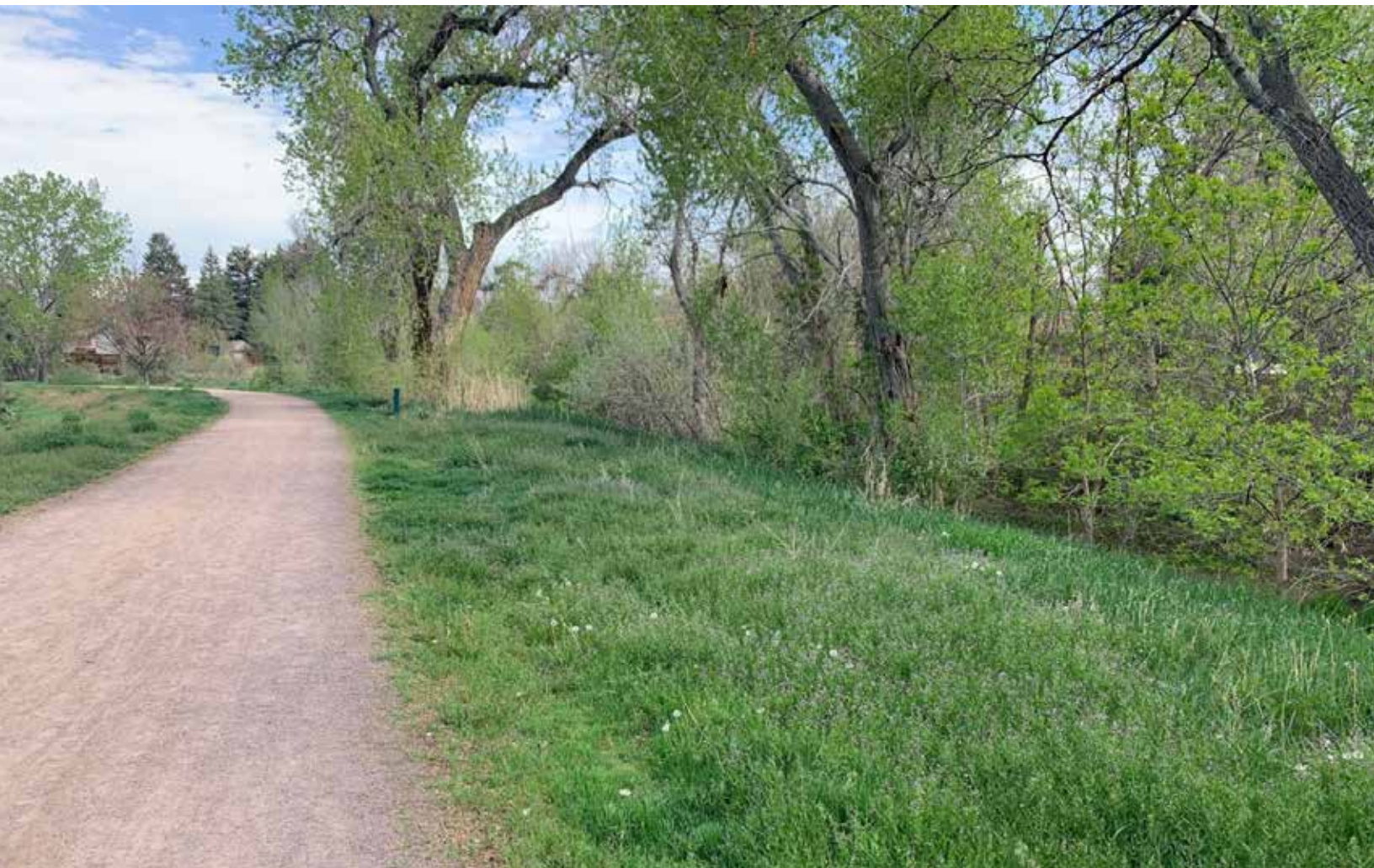
Conceptual View of  
Parker Road Overpass  
Looking North

# HIGH LINE CANAL CONSERVANCY

## TRAIL IMPROVEMENTS

The High Line Canal Conservancy will plant 100 trees along the Canal in Centennial, establishing a new generation of drought tolerant trees that will provide shade for trail users, enhance the Canal's ecological health and preserve the unique natural experience of recreating on the Canal. This implements the 2017 Trails and Recreation Plan Priority T6.5: Provide seating and tree canopy nodes at ½-mile increments (minimum) along trail corridors to provide places for rest and cover from the sun. Priority R3: Develop education/social community programs for all ages.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 3</b>							
Regional Partnerships	High Line Canal Conservancy Improvements	\$ 90,000	\$ -	\$ -	\$ -	\$ -	90,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 90,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>90,000</b>



# SHMD PROJECTS

## CRESTLINE PARK IMPROVEMENTS

### SHMD Crestline Park Improvements -

Replace 35+ -year-old unusable basketball courts with new court and two pickleball courts, bringing facility up to ADA accessibility requirements. Retaining walls and fencing will be installed.

- This project is part of the 2022 Eligible Partner Projects and was recommended by the Open Space Advisory Board in June 2021.

This implements the 2017 Trails and Recreation Plan Priority P5: Identify desired upgrades to existing parks in partnership with park districts and community members. Priority R2: Provide additional court and field facilities to close the equity gap in recreation facilities across the City.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 3</b>							
Regional Partnerships	Smoky Hill Metro District, Crestline Park Improvements	\$ 150,000	\$ -	\$ -	\$ -	\$ -	150,000
<b>Total Project Cost (Estimated)</b>		<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>150,000</b>



# SSPRD PROJECTS

## SSPRD Cherry Park Improvements -

Planning, design, and construction of the proposed improvements at Cherry Park which may include replacement of the playground, shelter, enclosed san-o-let structure, drinking fountain, seating, waste receptacles, concrete flatwork, trees and landscaping, and site security lighting. Improved ADA access will be provided to the new park amenities. Improvements will create connections to the East-West Trail plan.

- This project is part of the 2022 Eligible Partner Projects and was recommended by the Open Space Advisory Board in June 2021.

This implements the 2017 Trails and Recreation Plan Priority T2: Connect existing trails to provide continuous East-West connections through Centennial. Priority P5: Identify desired upgrades to existing parks in partnership with park districts and community members.

## SSPRD Linksview Park Improvement Project:

**Program Type:** Level 3 **Council District:** 2 **Strategic Planning Goal:** Signature Centennial

## SSPRD Linksview Park Improvements -

Planning, design, and construction of the proposed improvements at Linksview Park which may include replacement of the playground, shelter, san-o-let enclosure, seating, landscape, and concrete flatwork. Improved ADA access will be provided to the new park amenities.

- This project is part of the 2022 Eligible Partner Projects and was recommended by the Open Space Advisory Board in June 2021.

This implements the 2017 Trails and Recreation Plan Priority P5: Identify desired upgrades to existing parks in partnership with park districts and community members. Recommendation P5.5: Provide massed tree canopies with seating... [and] provide shelter and places of rest and encourage lingering in parks.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 3</b>							
Regional Partnerships	SSPRD Projects	\$ 227,900	\$ -	\$ -	\$ -	\$ -	227,900
	Cherry Park Improvements	120,000	-	-	-	-	120,000
	Linksview Park Improvements	107,900	-	-	-	-	107,900
<b>Total Project Cost (Estimated)</b>		<b>\$ 227,900</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>227,900</b>



# APRD PROJECT

**Description:** Installation; \$32K for installation of three new trail rest stations and new bike repair facilities at two locations. Two of the new rest stations and bike repair facilities would be located at Foxhill Park and one at Spring Creek Park. Spring Creek Park is outside of the City of Centennial boundary but serves as a regional park for the area serving Centennial residents.

**Benefits:** The City values opportunities to partner with local organizations and entities to provide new construction and improvements to sites around the City. The identified projects listed align with the City's goal to identify desired upgrades to existing parks in partnership with park districts and community members.

Budget Account	Project Description	2022 Budget	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	Total
<b>OS Project Level 3</b>							
Regional Partnerships	APRD Project, Trail Rest Stations	\$ 32,400	\$ -	\$ -	\$ -	\$ -	32,400
<b>Total Project Cost (Estimated)</b>		<b>\$ 32,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>32,400</b>



# Centennial Appendix



# GLOSSARY

## Definitions of terms found within this document

### 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.

#### **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

#### **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.



### **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 composed 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.

### **CARES Act**

The Coronavirus Aid Relief and Economic Security Act established \$2.2 Trillion in economic stimulus, passed by the 116th US Congress in response to the COVID-19 pandemic.

### **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.

### **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.

### **Debt Service Fund**

A fund established to account for the financial resources used for the payment of long-term debt.

### **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 10 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

### **Encumbrance**

A legal obligation to expend funds for an expenditure that has not yet occurred.

### **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.

### **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 12-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 full-time 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 interrelated 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.

### **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 was organized in 1984 by the Financial Accounting Foundation 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.

## **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 (IGA)**

A legal agreement describing tasks to be accomplished and/or funds to be paid between government agencies.

### **Intergovernmental Revenue**

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

J

K

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.

### **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 5- to 10-year intervals and may include: public input through meetings, focus groups, and citizen surveys; programming, inventory, and budgetary analyses; service and gap analyses; 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.

N

O

### **Objective**

Describes an outcome to be accomplished in specific, well-defined, and measurable terms that is achievable within a specific time frame. 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 Budget**

A budget which allocates money to the functions or activities of a government rather than to specific items of cost or to specific departments.

### **Property Tax**

A tax levied by the City on the assessed valuation of all taxable property located within the City calculated using the mill levy.

### **Proposed Budget**

The budget presented to City Council by the City Manager by September 15 each year prior to their adoption of the budget document.

## **Q**

## **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

### **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

### **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.

## V

## W

## X

## Y

## Z

# ABBREVIATIONS AND ACRONYMS

Commonly used abbreviations and acronyms



<b>ACSO</b>	Arapahoe County Sheriff's Office
<b>ACWWA</b>	Arapahoe County Water and Wastewater Authority
<b>ADA</b>	Americans with Disabilities Act of 1990
<b>APA</b>	American Planning Association
<b>APCD</b>	Air Pollution Control Division
<b>APRD</b>	Arapahoe Park and Recreation District
<b>ARMA</b>	American Records Management Association
<b>AUC</b>	Arapahoe Urban Corridor



<b>BMPs</b>	Best Management Practices
<b>BOA</b>	Centennial Board of Adjustment (appeals of zoning issues)
<b>BOCC</b>	Board of County Commissioners
<b>BOR</b>	Board of Review
<b>BRE</b>	Business Revitalization and Expansion



<b>CRS</b>	Colorado Revised Statutes
<b>CCIC</b>	Colorado Crime Information Center
<b>CCSD</b>	Cherry Creek School District
<b>CDBG</b>	Community Development Block Grant
<b>CDOT</b>	Colorado Department of Transportation
<b>CDPHE</b>	Colorado Department of Public Health and Environment
<b>CenCON</b>	Centennial Council of Neighborhoods
<b>CFR</b>	Code of Federal Regulations
<b>CGFOA</b>	Colorado Government Finance Officers Association
<b>CIF</b>	Capital Improvement Fund
<b>CIP</b>	Capital Improvement Program
<b>CIRSA</b>	Colorado Intergovernmental Risk Sharing Agency
<b>CLOMR</b>	Conditional Letter of Map Revision
<b>CMC</b>	Certified Municipal Clerk
<b>CMCA</b>	Colorado Municipal Clerks Association
<b>CML</b>	Colorado Municipal League
<b>CMRS</b>	Commercial Mobile Radio Service
<b>CoC</b>	City of Centennial
<b>CORA</b>	Colorado Open Records Act (a law governing documents)
<b>CTF</b>	Conservation Trust Fund
<b>CURA</b>	Centennial Urban Redevelopment Authority



<b>DMCC</b>	Denver Metro Chamber of Commerce
<b>DMV</b>	Department of Motor Vehicles (Colorado)
<b>DOLA</b>	Department of Local Affairs (a state of Colorado department)
<b>DOR</b>	Department of Revenue (Colorado)
<b>DOT</b>	Department of Transportation (Colorado)
<b>DRCOG</b>	Denver Regional Council of Governments





**FASB**  
**FASTER**  
**FCC**  
**FDP**  
**FEMA**  
**FSA**  
**FTA**  
**FTE**  
**FTP**  
**FY**

Financial Accounting Standards Board  
Funding Advancements for Surface Transportation and Economic Recovery  
Federal Communications Commission  
Final Development Plan  
Federal Emergency Management Agency  
Flexible Spending Account  
Federal Transit Administration  
Full-Time Equivalent  
Failure to Pay  
Fiscal Year



**GAAP**  
**GASB**  
**GFOA**  
**GID**  
**GIS**

Generally Accepted Accounting Principles  
Government Accounting Standards Board  
Government Finance Officers Association  
General Improvement District (a type of City-owned special district)  
Geographic Information System



**HB**  
**HOV**  
**HUTF**  
**HVAC**

House Bill  
High-Occupancy Vehicle  
Highway Users Tax Fund  
Heating, Ventilation, and Air Conditioning



**IGA**  
**IREA**  
**IT**  
**ITS**  
**ITS**

Intergovernmental Agreement  
Intermountain Rural Electric Association (now CORE Electric Cooperative)  
Information Technology  
Information Technology System  
Intelligent Transportation Systems



**KPA**  
**KPM**

Key Performance Area  
Key Performance Measurement



**LDC**  
**LEED**  
**LLA**  
**LLC**  
**LOS**  
**LPS**  
**LUF**

Land Development Code (same as Land Use Code)  
Leadership in Energy and Environmental Design  
Centennial Liquor Licensing Authority  
Limited Liability Company  
Level of Service  
Littleton Public Schools  
Land Use Fund



**NLC**  
**NTMP**

National League of Cities  
Neighborhood Traffic Management Plan

<b>O</b>	<b>O&amp;M</b> <b>OS</b>	Operations and Maintenance Open Space
<b>P</b>	<b>P&amp;Z</b> <b>PCI</b> <b>PJCOS</b> <b>PT</b> <b>PY</b>	Planning and Zoning Pavement Condition Index Parker Jordan Centennial Open Space Part Time Prior Year
<b>Q</b>		
<b>R</b>	<b>REA</b> <b>RFI</b> <b>RFP</b> <b>ROW</b> <b>RTC</b> <b>RTD</b>	Rural Electric Association (an electric company like Xcel) Request for Information Request for Proposal Right-of-Way Regional Transportation Committee (DRCOG) Regional Transportation District
<b>S</b>	<b>SB</b> <b>SEMSWA</b> <b>SHMD</b> <b>SPIMD</b> <b>SSPRD</b>	Senate Bill Southeast Metro Storm Water Authority Smoky Hill Metropolitan District Southeast Public Improvement Metropolitan District South Suburban Parks and Recreation District
<b>T</b>	<b>TABOR</b> <b>TCM</b> <b>TMA</b> <b>TMP</b> <b>TMP</b>	Taxpayer's Bill of Rights Traffic Control Measures Transportation Management Area Traffic Management Plan Transportation Master Plan
<b>U</b>	<b>UPWP</b> <b>URA</b>	Unified Planning Work Program (DRCOG) Urban Renewal Authority, Urban Redevelopment Authority
<b>V</b>	<b>VMT</b>	Vehicle Miles Traveled
<b>W</b>		
<b>Y</b>	<b>YTD</b>	Year to Date
<b>Z</b>		

# BUDGET RESOLUTIONS

## City of Centennial

### CITY OF CENTENNIAL, COLORADO

#### RESOLUTION NO. 2021-R-54

#### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO ADOPTING THE CITY OF CENTENNIAL 2022 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 2022 (“2022 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 2022 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 2022 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 15, 2021, 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 2022 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.     2022 Budget.**

- A. The 2022 Budget for the City of Centennial as presented to the City Council is hereby approved and adopted and shall be known as the 2022 Budget for the City. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this

# Budget Resolutions - City of Centennial

Resolution as Exhibit A is an “All City Funds Summary” summarizing the 2022 Budget financial resources, financial uses, and funds available for the City. Copies of the 2022 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 2022 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 2022 Budget as may be permitted by law.

## **Section 2. 2022 Appropriations.**

Appropriations for 2022 are hereby approved for the City and are identified in the 2022 Budget All City Funds Summary, Exhibit A, as “2022 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 General Fund at \$1,928,000 as of December 31, 2022. The Committed Funds are within the amount of the “2022 Ending Fund Balance” for the General Fund as presented on Exhibit A. These funds are not appropriated and are specifically committed for:

<b>General Fund Committed Purpose</b>	<b>2022 Committed Fund Balance</b>
Arapahoe County Sheriff's Equipment Replacement: Funds reserved to replace equipment under the ACSO contract. Replacement is for equipment through 2027.	\$1,633,000
Solar Power Purchase Agreement Buyout: Funds reserved for the buyout option in the Power Purchase Agreement after 2027 per the contract terms.	295,000
<b>Total General Fund</b>	<b>\$1,928,000</b>

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 \$3,000,000 as of December 31, 2022. The Committed Funds are within the amount of the “2022 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 improvements or major repairs to city buildings. These committed funds cannot be used for any other purpose unless the City Council takes further action.

## Budget Resolutions - City of Centennial

Per Administrative Policy 2010-AP-06 and Governmental Accounting Standards Board Statement 54, Committed Fund Balance is hereby designated in the Street Fund at \$40,050,000 as of December 31, 2022. The Committed Funds are within the amount of the “2022 Ending Fund Balance” for the Street Fund as presented on Exhibit A. These committed funds cannot be used for any other purpose unless the City Council takes further action. These funds are not appropriated and are specifically committed for:

<b>Street Fund Committed Purpose</b>	<b>2022 Committed Fund Balance</b>
Sidewalk segments in CIP: Fund completing sidewalk segments identified in the City’s ten-year Capital Improvement Program	2,000,000
Easter Avenue and Havana Street Intersection: Funds to complete intersection improvements at Easter Ave and Havana St	11,000,000
Infrastructure replacement: Fund replacement of existing infrastructure owned and maintained by the city, including but not limited to streets, sidewalks, street lights, signal lights and bridges.	1,000,000
Intersection improvements: Fund signal lights and associated infrastructure as warrants are approved, along with other safety improvements.	1,400,000
Undergrounding utilities: Fund undergrounding overhead utilities.	1,000,000
Lone Tree Creek Trail: Funds shall be reserved for anticipated construction Street-related costs related to Lone Tree Creek Trail Phase III.	850,000
Emergency capital repairs: Fund infrastructure or other capital improvement, emergency repairs if appropriated funds are insufficient.	500,000
Capital Asset Acquisition: Fund potential purchase of capital street-related assets by the City in the event direction is provided.	2,300,000
Capital Projects: Fund projects identified in the Transportation Master Plan which will be completed in 2022.	20,000,000
<b>Total Street Fund</b>	<b>\$40,050,000</b>

In addition, Open Space fund balance will have a total Commitment of \$7,304,150 as of December 31, 2022. The Committed Funds are within the “2022 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. These funds are not appropriated and are specifically committed for:


<b>Open Space Fund Committed Purpose</b>	<b>2022 Committed Fund Balance</b>
Long-Term Reserve per policy: Reserve established by Council Policy 2018-CCP-01 which is 10% of annual open space tax funds.	1,272,900

# Budget Resolutions - City of Centennial

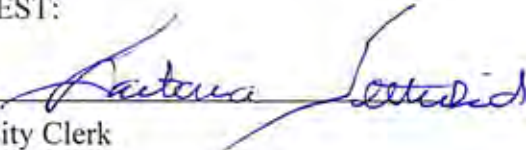
Lone Tree Creek Trail: Remaining city cost to fund the three trail phases, net of the County's IGA Allocation.	1,031,250
Arapahoe County IGA – Dove Valley: City's funding obligation for Dove Valley improvements per IGA.	3,000,000
Centennial Link Trail: Fund the completion of the Centennial Link Trail	2,000,000
<b>Total Open Space Fund</b>	<b>\$7,304,150</b>

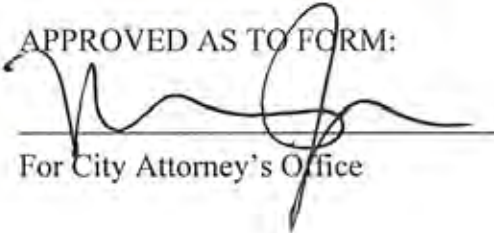
**Section 4.** This Resolution shall be effective immediately upon adoption.

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 15th day of November, 2021.

By:   
Stephanie Piko, Mayor

ATTEST:

By:   
City Clerk

APPROVED AS TO FORM:  
  
For City Attorney's Office

City of Centennial  
2022 Financial Sources/Uses All Funds

Exhibit A

Fund	2022 Beginning Fund Balance	2022 Financial Sources	2022 Financial Uses	2022 Ending Fund Balance
General Fund	\$ 22,578,178	\$ 71,310,380	\$ 75,310,160	\$ 18,578,398
Special Revenue Funds	\$ 72,636,504	\$ 41,045,200	\$ 51,162,860	\$ 62,518,844
Open Space Fund	16,225,449	5,800,200	12,404,410	9,621,239
Conservation Trust Fund	3,714,556	635,000	600,000	3,749,556
Street Fund	52,696,499	34,610,000	38,158,450	49,148,049
Capital Improvement Fund	\$ 20,364,577	\$ -	\$ 11,485,340	\$ 8,879,237
Enterprise Fund	\$ 1,037,539	\$ 4,141,190	\$ 4,558,000	\$ 620,729
Land Use Fund	-	4,103,000	4,103,000	-
Fiber Fund	1,037,539	38,190	455,000	620,729

# Budget Resolutions - City of Centennial

City of Centennial

Exhibit A

2022 Financial Sources/Uses All Funds

Fund	2022 Beginning Fund Balance	2022 Financial <i>Sources</i>	2022 Financial <i>Uses</i>	2022 Ending Fund Balance
General Fund	\$ 22,578,178	\$ 71,310,380	\$ 75,310,160	\$ 18,578,398
Special Revenue Funds	\$ 72,636,504	\$ 41,045,200	\$ 51,162,860	\$ 62,518,844
<i>Open Space Fund</i>	16,225,449	5,800,200	12,404,410	9,621,239
<i>Conservation Trust Fund</i>	3,714,556	635,000	600,000	3,749,556
<i>Street Fund</i>	52,696,499	34,610,000	38,158,450	49,148,049
Capital Improvement Fund	\$ 20,364,577	\$ -	\$ 11,485,340	\$ 8,879,237
Enterprise Fund	\$ 1,037,539	\$ 4,141,190	\$ 4,558,000	\$ 620,729
<i>Land Use Fund</i>	-	4,103,000	4,103,000	-
<i>Fiber Fund</i>	1,037,539	38,190	455,000	620,729

# Budget Resolutions - Antelope GID

## **ANTELOPE GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-AGID-R-01**

#### **A RESOLUTION ADOPTING THE ANTELOPE GENERAL IMPROVEMENT DISTRICT 2022 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Antelope General Improvement District (“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 2022 Budget (“2022 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 2022 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 2022 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 2022 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 15, 2021, 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 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

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

# Budget Resolutions - Antelope GID

## Section 1. 2022 Budget.

- A. The 2022 Budget for the Antelope General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2022 Budget for the District. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2022 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 2022 Budget as may be permitted by law.

## Section 2. 2022 Appropriations.

Appropriations for 2022 are hereby approved for the District and are identified in the 2022 Budget and the attached Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" as "2022 Financial Uses."


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

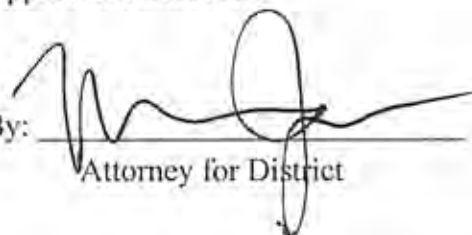
ADOPTED by a vote of 9 in favor and 0 against this 15<sup>th</sup> day of November, 2021.

By:   
Chairperson of the District

ATTEST:

Approved as to Form:

By:   
Secretary to District

By:   
Attorney for District

## Budget Resolutions - Antelope GID

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2022 Budget of the Antelope General Improvement District as adopted by the Board of Directors of the District.

By: \_\_\_\_\_  
Chairperson of the District

# Budget Resolutions - Cherry Park GID

## **CHERRY PARK GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-CPGID-R-01**

#### **A RESOLUTION ADOPTING THE CHERRY PARK GENERAL IMPROVEMENT DISTRICT 2022 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Cherry Park General Improvement District (“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 2022 Budget (“2022 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 2022 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 2022 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 2022 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 15, 2021, 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 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

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

# Budget Resolutions - Cherry Park GID

## Section 1. 2022 Budget.


- A. The 2022 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 2022 Budget for the District. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2022 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 2022 Budget as may be permitted by law.

## Section 2. 2022 Appropriations.

Appropriations for 2022 are hereby approved for the District and are identified in the 2022 Budget and the attached Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" as "2022 Financial Uses."

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

ADOPTED by a vote of 9 in favor and 0 against this 15th day of November, 2021.

By:   
Chairperson of the District

ATTEST:

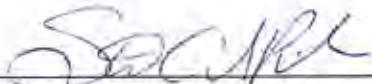
Approved as to Form:

By:   
Secretary to District

By:   
Attorney for District

## Budget Resolutions - Cherry Park GID

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2022 Budget of the Cherry Park General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

# Budget Resolutions - Foxridge GID

## **FOXRIDGE GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-FRGID-R-02**

#### **A RESOLUTION ADOPTING THE FOXRIDGE GENERAL IMPROVEMENT DISTRICT 2022 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Foxridge General Improvement District ("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 2022 Budget ("2022 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 2022 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 2022 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 2022 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 15, 2021, 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 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

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

# Budget Resolutions - Foxridge GID

## Section 1.     2022 Budget.

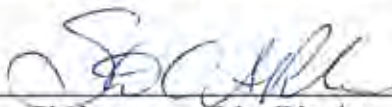
- A.     The 2022 Budget for the Foxridge General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2022 Budget for the District. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2022 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 2022 Budget as may be permitted by law.

## Section 2.     2022 Appropriations.

Appropriations for 2022 are hereby approved for the District and are identified in the 2022 Budget and the attached Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" as "2022 Financial Uses."


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

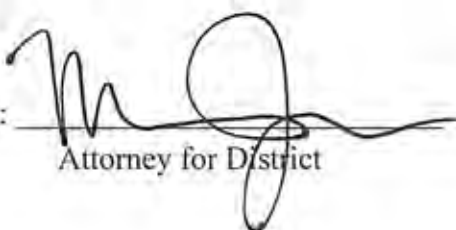
ADOPTED by a vote of 9 in favor and 0 against this 15th day of November, 2021.

By:   
Chairperson of the District

ATTEST:

Approved as to Form:

By:   
Secretary to District

By:   
Attorney for District

## Budget Resolutions - Foxridge GID

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2022 Budget of the Foxridge General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

# Budget Resolutions - Walnut Hills GID

## **WALNUT HILLS GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-WHGID-R-01**

#### **A RESOLUTION ADOPTING THE WALNUT HILLS GENERAL IMPROVEMENT DISTRICT 2022 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Walnut Hills General Improvement District (“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 2022 Budget (“2022 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 2022 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 2022 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 2022 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 15, 2021, 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 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

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

# Budget Resolutions - Walnut Hills GID

## Section 1. 2022 Budget.

- A. The 2022 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 2022 Budget for the District. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2022 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 2022 Budget as may be permitted by law.

## Section 2. 2022 Appropriations.

Appropriations for 2022 are hereby approved for the District and are identified in the 2022 Budget and the attached Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" as "2022 Financial Uses."


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

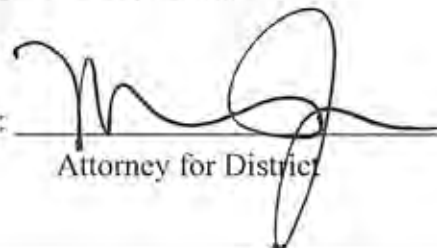
ADOPTED by a vote of 9 in favor and 0 against this 15th day of November, 2021.

By:   
Chairperson of the District

ATTEST:

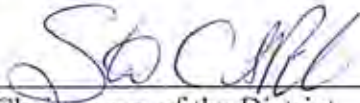
Approved as to Form;

By:   
Secretary to District

By:   
Attorney for District

## Budget Resolutions - Walnut Hills GID

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2022 Budget of the Walnut Hills General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

# Budget Resolutions - Willow Creek GID

## **WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-WCGID-R-01**

#### **A RESOLUTION ADOPTING THE WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT 2022 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Willow Creek 1 & 2 General Improvement District ("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 2022 Budget ("2022 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 2022 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 2022 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 2022 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 15, 2021, 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 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Willow Creek 1 & 2 General Improvement District:

# Budget Resolutions - Willow Creek GID

## **Section 1. 2022 Budget.**


- A. The 2022 Budget for the Willow Creek 1 & 2 General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2022 Budget for the District. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2022 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 2022 Budget as may be permitted by law.

## **Section 2. 2022 Appropriations.**

Appropriations for 2022 are hereby approved for the District and are identified in the 2022 Budget and the attached Exhibit A "2022 Financial Sources/Uses General Improvement Districts Funds" as "2022 Financial Uses."


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

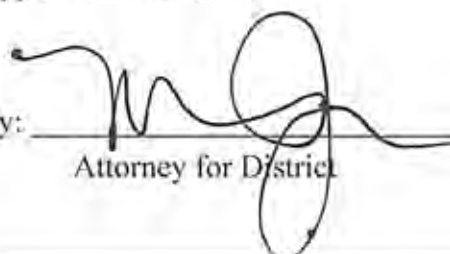
ADOPTED by a vote of 9 in favor and 0 against this 15th day of November, 2021.

By:   
Chairperson of the District

ATTEST:

Approved as to Form:

By:   
Secretary to District

By:   
Attorney for District

## Budget Resolutions - Willow Creek GID

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2022 Budget of the Willow Creek 1 & 2 General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

# Budget Resolutions - Budget Resolutions

## 2022 Financial Sources/Uses General Improvement Districts Funds

Exhibit A

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

General Improvement Districts	2022 Beginning Fund Balance	2022 Financial <i>Sources</i>	2022 Financial <i>Uses</i>	2022 Ending Fund Balance
<b>General Improvement Districts</b>	<b>\$ 6,044,302</b>	<b>\$ 871,500</b>	<b>\$ 5,444,010</b>	<b>\$ 1,471,792</b>
<i>Antelope GID</i>	<i>59,109</i>	<i>183,400</i>	<i>191,250</i>	<i>51,259</i>
<i>Cherry Park GID</i>	<i>175,041</i>	<i>66,350</i>	<i>53,330</i>	<i>188,061</i>
<i>Foxridge GID</i>	<i>471,316</i>	<i>211,100</i>	<i>186,980</i>	<i>495,436</i>
<i>Walnut Hills GID</i>	<i>731,455</i>	<i>103,100</i>	<i>126,000</i>	<i>708,555</i>
<i>Willow Creek GID</i>	<i>4,607,381</i>	<i>307,550</i>	<i>4,886,450</i>	<i>28,481</i>

# Budget Resolutions - CURA

## **CENTENNIAL URBAN REDEVELOPMENT AUTHORITY**

### **RESOLUTION NO. 2021-CURA-R-01**

#### **A RESOLUTION ADOPTING THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY 2022 BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, by City of Centennial Resolution 2005-R-73, the City Council of the City of Centennial, pursuant to the Urban Renewal Law, Part 1 of Article 25, Title 31, C.R.S., created the Centennial Urban Redevelopment Authority (“CURA”) as an urban renewal authority and a body corporate and politic; and

WHEREAS, pursuant to the Urban Renewal Law, the CURA has the authority and obligation to manage and oversee the redevelopment of a certain redevelopment area and has all powers necessary or convenient to carry out the Urban Renewal Law; and

WHEREAS, pursuant to the Urban Renewal Law, the City Council for the City of Centennial serves as the Board of Commissioners of the CURA and, by practice and convenience and in accordance with the Urban Renewal Law, the administrative staff of the City serves as the administrative staff of the CURA; and

WHEREAS, the Executive Director of the CURA caused to be prepared an annual budget for the CURA and the Director has submitted a 2022 Proposed Budget (“2022 Budget”) for consideration and formal approval by the Board; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2022 Budget for the purposes described below, as more fully set forth in the 2022 Budget, so as not to impair the operations of the CURA; and

WHEREAS, the 2022 Budget remains in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with applicable law, the proposed 2022 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 15, 2021, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens were given the opportunity to file or register any objections to the proposed 2022 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Commissioners prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Centennial Urban Redevelopment Authority:

# Budget Resolutions - CURA

## Section 1.     2022 Budget.

- A. The 2022 Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted and shall be known as the 2022 Budget for the CURA. The 2022 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "2022 Financial Sources/Uses Centennial Urban Redevelopment Authority" summarizing the financial resources, financial uses, and funds available for the CURA. Copies of the 2022 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. The Budget, as hereby approved and adopted, shall be certified by the Chairperson and is made a part of the public records of the CURA.

## Section 2.     2022 Appropriations.

Appropriations for 2022 are hereby approved for the CURA and are identified in the 2022 Budget and the attached "2022 Financial Sources/Uses Centennial Urban Redevelopment Authority" as "2022 Financial Uses."

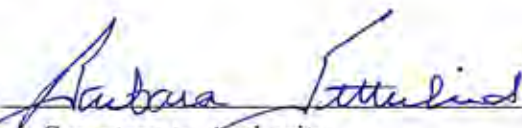
## Section 5.     This Resolution shall be effective immediately upon adoption

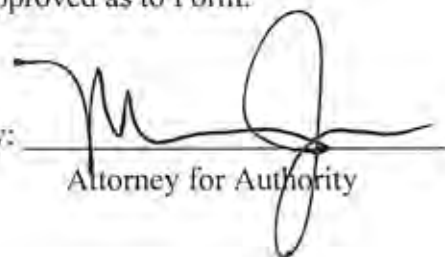
ADOPTED by a vote of 9 in favor and 0 against this 15th day of November, 2021.

By:   
Chairperson of the Authority

ATTEST:

Approved as to Form:

By:   
Secretary to Authority

By:   
Attorney for Authority

## 2022 Financial Sources/Uses Centennial Urban Redevelopment Authority

Exhibit A

The following chart summarizes the financial resources, financial uses, and funds available for the Centennial Urban Redevelopment Authority (CURA) fund.

Centennial Urban Redevelopment Authority	2022 Beginning Fund Balance	2022 Financial Sources	2022 Financial Uses	2022 Ending Fund Balance
CURA	\$ 41,865	\$ 6,260,500	\$ 6,260,500	\$ 41,865

# MILL LEVY CERTIFICATIONS

City of Centennial

**CITY OF CENTENNIAL,  
COLORADO**

**RESOLUTION NO. 2021-R-60**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL,  
COLORADO TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING  
THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

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 2022 ("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 15, 2021, 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 15, 2021, the City Council approved the 2022 Budget and made necessary appropriations by Resolution 2021-R-54; and

WHEREAS, the funds necessary to meet projected appropriations for Fiscal Year 2022 equal the amount of \$75,310,160; and

WHEREAS, the 2021 net valuation for assessment of real property within the City, as certified by the Arapahoe County Assessor, is \$2,640,081,493; 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:

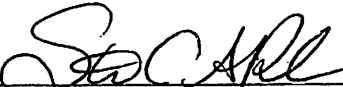
**TO SET MILL LEVY**

1. That for the purpose of meeting general operating expenses of the City during the 2022 budget year, there is hereby levied a tax of 4.982 mills plus 0.031 mills for abatements and refunds upon each dollar of total valuation for assessment of all taxable property within the City, to raise \$13,234,729 in revenue, of which 1% will be paid to the Arapahoe County Treasurer as a collection fee.

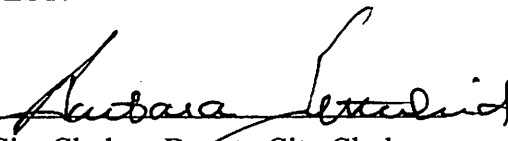
## Mill Levy Certifications - City of Centennial

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.

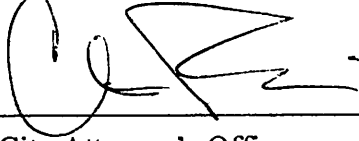
ADOPTED by a vote of 9 in favor and 0 against this 13th day of December, 2021.

By:   
Stephanie Piko, Mayor

ATTEST:

By:   
City Clerk or Deputy City Clerk

APPROVED AS TO FORM:

  
For City Attorney's Office

# Mill Levy Certifications - City of Centennial

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the CITY OF CENTENNIAL

(taxing entity)<sup>A</sup>

the CITY COUNCIL

(governing body)<sup>B</sup>

of the CITY OF CENTENNIAL

(local government)<sup>C</sup>

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 2,674,005,319

assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation

(AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area<sup>F</sup> the tax levies must be

calculated using the NET AV. The taxing entity's total

property tax revenue will be derived from the mill levy

multiplied against the NET assessed valuation of:

\$ 2,640,081,493

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021

for budget/fiscal year 2022

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

### PURPOSE (see end notes for definitions and examples)

### LEVY<sup>2</sup>

### REVENUE<sup>2</sup>

1. General Operating Expenses<sup>H</sup>

4.982 mills \$ 13,150,862

2. <Minus> Temporary General Property Tax Credit/  
Temporary Mill Levy Rate Reduction<sup>I</sup>

< > mills \$ < >

### SUBTOTAL FOR GENERAL OPERATING:

4.982 mills \$ 13,150,862

3. General Obligation Bonds and Interest<sup>J</sup>

\_\_\_\_\_ mills \$ \_\_\_\_\_

4. Contractual Obligations<sup>K</sup>

\_\_\_\_\_ mills \$ \_\_\_\_\_

5. Capital Expenditures<sup>L</sup>

\_\_\_\_\_ mills \$ \_\_\_\_\_

6. Refunds/Abatements<sup>M</sup>

0.031 mills \$ 83,867

7. Other<sup>N</sup> (specify): \_\_\_\_\_

\_\_\_\_\_ mills \$ \_\_\_\_\_

\_\_\_\_\_ mills \$ \_\_\_\_\_

TOTAL: [Sum of General Operating  
Subtotal and Lines 3 to 7]

5.013 mills \$ 13,234,729

Contact person:  
(print)

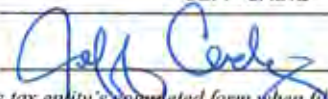
JEFF CADIZ

Daytime  
phone:

( 303 )

754-3440

Signed:



Title:

FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# Mill Levy Certifications - Antelope GID

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

### **RESOLUTION NO. 2021-AGID-R-02**

#### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

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 2022 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 15, 2021, 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 15, 2021; and

WHEREAS, the amount of money available for 2022 Financial Uses is \$191,250; and

WHEREAS, the 2021 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$6,464,885.

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

# Mill Levy Certifications - Antelope GID

**TO SET MILL LEVY**

1. That for the purpose of meeting general operating expenses and debt service payments of the District during the 2022 budget year, there is hereby levied a tax of 0.928 mills for General Operating Expenses, plus 26.142 mills for General Obligation Bond and Interest, for a total mill levy of 27.070 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$175,004 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 9 in favor and 2 against this 13<sup>th</sup> day of December, 2021.

By: SO CARL  
Chairperson of the District

ATTEST:

ATTEST:  
By: Subana Kuttan  
Secretary to District

Approved as to Form:

Approved as to Form: \_\_\_\_\_  
By: \_\_\_\_\_  
Attorney for District

# Mill Levy Certifications - Antelope GID

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE, Colorado.

On behalf of the ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT,

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,464,885 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 6,464,885 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021 for budget/fiscal year 2022  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.928</u> mills	\$ <u>6,000</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.928</u> mills	\$ <u>6,000</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>26.142</u> mills	\$ <u>169,004</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>27.070</u> mills	\$ <u>175,004</u>

Contact person: (print) JEFF CADIZ Daytime phone: (303) 754-3440

Signed:  Title: FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

# Mill Levy Certifications - Antelope GID

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	CONSTRUCT WATER SYSTEM
	Series:	2016
	Date of Issue:	MARCH, 2016
	Coupon Rate:	VARIES (2.00% - 5.000%)
	Maturity Date:	2035
	Levy:	26.142
	Revenue:	169,004
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

# Mill Levy Certifications - Cherry Park GID

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

### **RESOLUTION NO. 2021-CPGID-R-02**

#### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHERRY PARK GENERAL IMPROVEMENT DISTRICT TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

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 2022 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 15, 2021, 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 15, 2021; and

WHEREAS, the amount of money available for 2022 Financial Uses is \$53,330; and

## Mill Levy Certifications - Cherry Park GID

WHEREAS, the 2021 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$17,018,855.

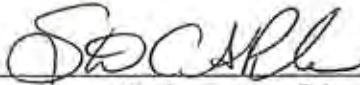
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cherry Park General Improvement District:

### TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 4.437 mills less a temporary rate reduction for Budget Year 2022 of 0.0872 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 \$60,666 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 9 in favor and 0 against this 13<sup>th</sup> day of December, 2021.

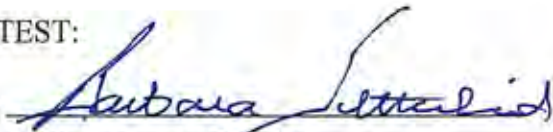
By: \_\_\_\_\_



Chairperson of the District

ATTEST:

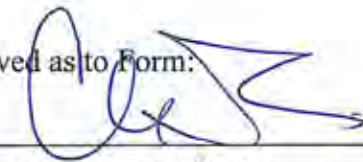
By: \_\_\_\_\_



Secretary to District

Approved as to Form: \_\_\_\_\_

By: \_\_\_\_\_



Attorney for District

# Mill Levy Certifications - Cherry Park GID

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the CHERRY PARK GENERAL IMPROVEMENT DISTRICT

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the CHERRY PARK GENERAL IMPROVEMENT DISTRICT

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 17,018,855 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 17,018,855 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021 for budget/fiscal year 2022  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>4.437</u> mills	\$ <u>75,507</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.872</u> > mills	\$ < <u>14,841</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>3.565</u> mills	\$ <u>60,666</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>3.565</u> mills	\$ <u>60,666</u>

Contact person: (print) JEFF CADIZ Daytime phone: (303) 754-3440

Signed: Jeff Cadiz Title: FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

# Mill Levy Certifications - Foxridge GID

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

### **RESOLUTION NO. 2021-FRGID-R-03**

#### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FOXRRIDGE GENERAL IMPROVEMENT DISTRICT TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

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 2022 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 15, 2021, 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 15, 2021; and

WHEREAS, the amount of money available for 2022 Financial Uses is \$186,980; and

# Mill Levy Certifications - Foxridge GID

WHEREAS, the 2021 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$36,741,836.

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 2022 budget year, there is hereby levied a tax of 2.151 mills less a temporary rate reduction for Budget Year 2022 of 0.239 mills for General Operating Expenses, plus 3.624 mills for General Obligation Bond and Interest, for a total mill levy of 5.536 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$203,403 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 9 in favor and 0 against this 13<sup>th</sup> day of December, 2021.

By: StC [Signature]  
Chairperson of the District

ATTEST:

ATTEST:  
By: Antara L...  
Secretary to District

Approved as to Form:

Approved as to Form: \_\_\_\_\_  
By: \_\_\_\_\_  
Attorney for District

# Mill Levy Certifications - Foxridge GID

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the FOXRIDGE GENERAL IMPROVEMENT DISTRICT,

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the FOXRIDGE GENERAL IMPROVEMENT DISTRICT

(local government)<sup>C</sup>

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 36,741,836

assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation

(AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area<sup>F</sup> the tax levies must be

calculated using the NET AV. The taxing entity's total

property tax revenue will be derived from the mill levy

multiplied against the NET assessed valuation of:

\$ 36,741,836

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021 for budget/fiscal year 2022  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY<sup>2</sup>

REVENUE<sup>2</sup>

1. General Operating Expenses<sup>H</sup>

2.151

mills

\$ 79,032

2. <Minus> Temporary General Property Tax Credit/  
Temporary Mill Levy Rate Reduction<sup>I</sup>

<

0.239

>

mills

\$ < 8,781 >

SUBTOTAL FOR GENERAL OPERATING:

1.912

mills

\$ 70,251

3. General Obligation Bonds and Interest<sup>J</sup>

3.624

mills

\$ 133,152

4. Contractual Obligations<sup>K</sup>

mills

\$

5. Capital Expenditures<sup>L</sup>

mills

\$

6. Refunds/Abatements<sup>M</sup>

mills

\$

7. Other<sup>N</sup> (specify):

mills

\$

mills

\$

TOTAL: [Sum of General Operating  
Subtotal and Lines 3 to 7]

5.536

mills

\$ 203,403

Contact person:  
(print)

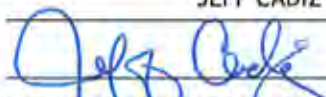
JEFF CADIZ

Daytime  
phone:

( 303 )

754-3440

Signed:



Title:

FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# Mill Levy Certifications - Foxridge GID

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>1</sup>:**

1.	Purpose of Issue:	CONSTRUCTION OF FENCE
	Series:	2020
	Date of Issue:	SEPTEMBER 2020
	Coupon Rate:	VARIES (2.190% - 2.680%)
	Maturity Date:	2039
	Levy:	3.624
	Revenue:	133,152
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

**CONTRACTS<sup>2</sup>:**

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

# Mill Levy Certifications - Walnut Hills GID

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

### **RESOLUTION NO. 2021-WHGID-R-02**

#### **A RESOLUTION OF THE BOARD OF DIRECTORS OF WALNUT HILLS GENERAL IMPROVEMENT DISTRICT TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

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 2022 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 15, 2021, 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 15, 2021; and

WHEREAS, the amount of money available for 2022 Financial Uses is \$126,000; and

# Mill Levy Certifications - Walnut Hills GID

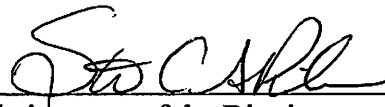
WHEREAS, the 2021 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$38,905,950.

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 2022 budget year, there is hereby levied a tax of 3.112 mills less a temporary rate reduction for Budget Year 2022 of 0.744 mills for a total mill levy of 2.368 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$92,114 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.

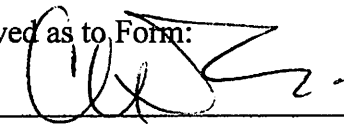
ADOPTED by a vote of 9 in favor and 0 against this 13th day of December, 2021.

By:   
Chairperson of the District

ATTEST:

By:   
Secretary to District

Approved as to Form:

By:   
Attorney for District

# Mill Levy Certifications - Walnut Hills GID

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the WALNUT HILLS GENERAL IMPROVEMENT DISTRICT

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the WALNUT HILLS GENERAL IMPROVEMENT DISTRICT

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 38,905,950 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 38,905,950 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021 for budget/fiscal year 2022  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>3.112</u> mills	\$ <u>121,060</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>.744</u> > mills	\$ < <u>28,946</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>2.368</u> mills	\$ <u>92,114</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>2.368</u> mills	\$ <u>92,114</u>

Contact person: (print) JEFF CADIZ Daytime phone: (303) 754-3440

Signed: [Signature] Title: FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# Mill Levy Certifications - Willow Creek GID

## **BOARD OF DIRECTORS FOR THE WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT CENTENNIAL, COLORADO**

### **RESOLUTION NO. 2021-WCGID-R-02**

#### **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT TO SET THE 2021 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR**

WHEREAS, the Willow Creek 1 & 2 General Improvement District ("District") has been formed and has 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 2022 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 15, 2021, 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 15, 2021; and

WHEREAS, the amount of money available for 2022 Financial Uses is \$4,886,450; and

WHEREAS, the 2021 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$43,576,634.

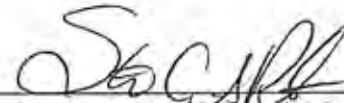
## Mill Levy Certifications - Willow Creek GID

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Willow Creek 1 & 2 General Improvement District:

### TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 0.750 mills for General Operating Expenses, plus 6.048 mills for General Obligation Bond and Interest, for a total mill levy of 6.798 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$296,234 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 9 in favor and 0 against this 13th day of December, 2021.

By:   
Chairperson of the District

ATTEST:

By:   
Secretary to District

Approved as to Form:

By:   
Attorney for District

# Mill Levy Certifications - Willow Creek GID

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ARAPAHOE COUNTY, Colorado.

On behalf of the WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT,

(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS

(governing body)<sup>B</sup>

of the WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT

(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ assessed valuation of:

43,576,634

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 43,576,634

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2021 for budget/fiscal year 2022  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.750</u> mills	\$ <u>32,683</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.750</u> mills	\$ <u>32,683</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>6.048</u> mills	\$ <u>263,551</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>6.798</u> mills	\$ <u>296,234</u>

Contact person:  
(print)

JEFF CADIZ

Daytime  
phone:

(303)

754-3440

Signed:



Title:

FINANCE DIRECTOR

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 311 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

# Mill Levy Certifications - Willow Creek GID

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).**

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	CONSTRUCTION OF WALL
	Series:	2020
	Date of Issue:	OCTOBER 2020
	Coupon Rate:	VARIES (4.000% - 5.000%)
	Maturity Date:	2050
	Levy:	6.048
	Revenue:	263,551
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

# CITY MANAGER'S AUTHORIZATION

## CITY OF CENTENNIAL, COLORADO

### RESOLUTION NO. 2021-R-57

#### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE CITY MANAGER TO EXECUTE CERTAIN CONTRACTS AND AGREEMENTS ON BEHALF OF THE CITY FOR SERVICES AND GOODS DURING THE CALENDAR YEAR 2022**

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 2022 budget, the City Council intends for the City to complete certain projects or enter into certain agreements for services, identified in the document titled "2022 Requested Expenditures Over the City Manager's Approval Amount" attached hereto as **Attachment A** (the "2022 Projects"); and

WHEREAS, City Council has approved a maximum budget amount for each of the 2022 Projects as set forth under the column "2022 Budget" on Attachment A (the "Budgeted Amount"); and

WHEREAS, the Budgeted Amount for most of the 2022 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 2022 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 2022 Project.

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

# City Manager's Authorization

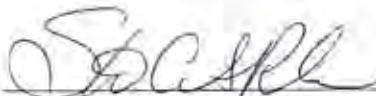
**Section 1.** The City Council authorizes the City Manager to execute, on behalf of the City of Centennial, such intergovernmental agreements, contracts, orders, and/or other documents necessary or desirable to contract for the performance of services and/or acquisition of goods for the 2022 Projects 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 cost or compensation amount payable pursuant to such contract, agreement, order or other document 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 goods or services which are budgeted and appropriated; and
- The contract, agreement, order or other document 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, 2022 or until the project which is the subject of the relevant contract, agreement, order or other document is completed, whichever is later.

Adopted by a vote of 9 in favor and 0 against, this 13th day of December, 2021.

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 Authorization

## Attachment A: 2022 Requested Expenditures over the City Manager's Approval Amount

Attachment A: 2022 Requested Expenditures over the City Manager's Approval Amount

	Description	Line Item	2022 Budget
<b>Public Works</b>			
Snow and Ice Materials	Materials for Snow and Ice Removal and Control	Street Fund - Roadways - Materials - Snow Removal	\$ 650,000
Street Rehabilitation	Annual Street Rehabilitation Program	Street Fund - Roadways - Street Rehab	\$ 7,500,000
Orchard Road Widening	Construction of the Orchard Road Widening Project	Street Fund - Roadways - Capital Projects	\$ 1,200,000
Intelligent Transportation System	Completion of the City's ITS Master Plan	Capital Improvement Fund - ITS Project	\$ 1,005,000
Building Needs - Eagle Street Phase 1 Asphalt Work + Retaining Wall	Asphalt and retaining wall work at Eagle Street Building	Capital Improvement Fund - Building Improvements	\$ 600,000
<b>TOTAL</b>			<b>\$ 10,955,000</b>
<b>Community Development</b>			
Level 2 - Lone Tree Creek Trail - Lone Tree Creek Trail Phase III Design	Design for Phase III of the Lone Tree Creek Trail (Underpass beneath E Arapahoe Road)	Open Space Fund - OS Project Level 2 - Lone Tree Creek Trail	\$ 500,000
Level 2 - City Priority Projects - E Fremont Trail Construction - IGA	Construction of the trail (Lone Tree Creek Trail to S Jordan Road) - IGA with Dove Valley Metro District. Includes funding from Street Fund.	Open Space Fund - OS Project Level 2 - City Priority Projects	\$ 190,000
Level 2 - City Priority Projects - Centennial Link Trail Improvements to Piney Creek Trail - IGA	Widening of trail in 4 locations and installation of a soft trail shoulder - IGA with Arapahoe Parks and Recreation District	Street Fund - Bike & Pedestrian - Roadway Improvements	\$ 200,000
Level 3 - Regional Partnership (Arapahoe County) - High Plains Trail Bridge - IGA	Construct one-mile long trail segment to include a grade-separated overpass of Parker Road	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 250,000
Level 3 - Regional Partnership (High Line Canal Conservancy) - Tree Planting - IGA	Tree planting along the canal to continue building the tree canopy	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 90,000
Level 3 - Regional Partnership - Smoky Hill Metro District - Basketball court replacement - IGA	Replace basketball courts with two new pickleball courts	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 150,000
Level 3 - Regional Partnership - South Suburban - Abbot Park Design - IGA	Proposed improvements to playground, courts, shelter, and improved ADA access	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 35,000
Level 3 - Regional Partnership - South Suburban - Little Dry Creek Park Design - IGA	Proposed improvements to playground, courts, shelter, and improved ADA access	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 35,000
Level 3 - Regional Partnership - South Suburban - Cherry Park Improvement Project - IGA	Replacement of playground, shelter, seating, trees and landscaping, and improved security lighting and ADA access	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 120,000
Level 3 - Regional Partnership - South Suburban - Linksvlew Park Improvement Project - IGA	Replacement of playground, shelter, seating, trees and landscaping, and improved ADA access	Open Space Fund - OS Project Level 3 - Regional Partnerships	\$ 107,900
<b>TOTAL</b>			<b>\$ 1,677,900</b>
<b>Communications</b>			
Community Activities	2022 Community Activities and Events Program	General Fund - Communications - Community Activities	\$ 316,000
Website Hosting and Management	Ongoing Website Hosting and Maintenance Contract (exceeds City Manager Authority in aggregate over life of contract)	General Fund - Communications - Professional Services	\$ 41,800
<b>TOTAL</b>			<b>\$ 357,800</b>
<b>Finance</b>			
Property & Casualty Insurance	Renewing the City's property and casualty insurance services.	General Fund - Finance - Risk Management - Property & Casualty	\$ 375,000
<b>TOTAL</b>			<b>\$ 375,000</b>
<b>Office of Technology and Innovation</b>			
ESRI (GIS) Enterprise Agreement	Continuing support for City's GIS Systems (exceeds City Manager Authority in aggregate over life of contract)	General Fund - Office of Technology and Innovation - Analytical and GIS Services - Software Licenses and Maintenance	\$ 60,500
<b>TOTAL</b>			<b>\$ 60,500</b>
<b>TOTAL REQUEST</b>			<b>\$ 13,365,700</b>

# FINANCIAL POLICIES

## Budget Policy

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**CITY OF CENTENNIAL, COLORADO**

**13133 East Arapahoe Road, Centennial, Colorado 80112**

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### **ADMINISTRATIVE POLICY**

**No. 2019-AP-04**

**(a revision of 2010-AP-04)**

### **BUDGET POLICY**

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#### **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.

# Budget Policy

**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

# 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.

# 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.

# 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.

# 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

# Budget Policy

- 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

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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

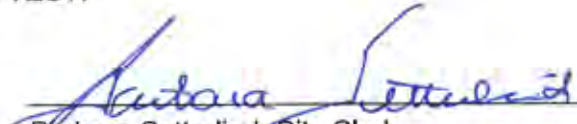
## VIII. RATIFICATION:

RESOLUTION NO. 2019-R-61

  
Stephanie Piko, Mayor

12-16-19  
Date

## ATTEST:

  
Barbara Setterlind, City Clerk

12-16-19  
Date

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

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**ADMINISTRATIVE POLICY**  
**No. 2019-AP-07**  
**(a revision of 2010-AP-07)**  
**CAPITAL IMPROVEMENT PROGRAM POLICY**

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**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").

# CIP Policy

**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 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.

## 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

# CIP 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

# CIP Policy

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

12-11-19  
\_\_\_\_\_  
Date

# CIP Policy

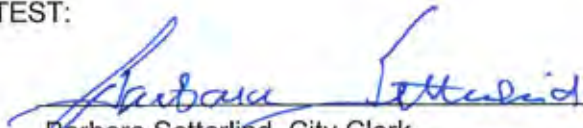
IX. RATIFICATION:

RESOLUTION NO. 2019-R-61

  
Stephanie Piko, Mayor

12-16-19  
Date

ATTEST:

  
Barbara Setterlind, City Clerk

12-16-19  
Date

# Debt Policy

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

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**ADMINISTRATIVE POLICY**  
**No. 2019-AP-05**  
**(a revision of 2010-AP-05)**

**DEBT POLICY**

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**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.

# 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.

# Debt Policy

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

# Debt Policy

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.

# 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.

# 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.

# Debt Policy


## VII. APPROVAL:

  
\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19  
\_\_\_\_\_  
Date

## VIII. RATIFICATION:

RESOLUTION NO. 2019-R-61

  
\_\_\_\_\_  
Stephanie Piko, Mayor

12-16-19  
\_\_\_\_\_  
Date

## ATTEST:

  
\_\_\_\_\_  
Barbara Setterlind, City Clerk

12-16-19  
\_\_\_\_\_  
Date

# Expenditure Policy

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**CITY OF CENTENNIAL, COLORADO**

13133 East Arapahoe Road, Centennial, Colorado 80112

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**ADMINISTRATIVE POLICY**

**No. 2019-AP-03**

**(a revision of 2010-AP-03)**

**EXPENDITURE POLICY**

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**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.).

# 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

# 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. 2019-R-61

  
Stephanie Piko, Mayor

12-16-19  
Date

## **ATTEST:**

  
Barbara Setterlind, City Clerk

12-16-19  
Date

# Fund Balance Policy

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

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**ADMINISTRATIVE POLICY**  
**No. 2019-AP-06**  
**(a revision of 2010-AP-06)**  
**FUND BALANCE AND RESERVE POLICY**

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**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.

# Fund Balance 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.

# Fund Balance 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.

# Fund Balance 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

12-11-19  
Date


## **VIII. RATIFICATION:**

**RESOLUTION NO.** 2019-R-61

  
Stephanie Piko, Mayor

12-16-19  
Date

## **ATTEST:**

  
Barbara Setterlind, City Clerk

12-16-19  
Date

# Investment Policy



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

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**ADMINISTRATIVE POLICY**  
**No. 2019-AP-08**  
**(a revision of 2017-AP-01)**

**INVESTMENT POLICY**

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**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.

# Investment Policy

- 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:

# Investment Policy

## 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

# Investment Policy

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

# Investment Policy

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

# Investment Policy

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.

# Investment Policy

§ 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

# Investment Policy

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.

# 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.

# Investment Policy

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

# Investment Policy

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. 2019-R-61

12-15-19  
Date

# Investment Policy

## 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

# Investment Policy

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."

# Investment Policy

**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.

# 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."

# Investment Policy

**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.) 
$$\frac{[(\text{Total assets}) - (\text{Liabilities})]}{(\text{Number of shares outstanding})}$$

# Investment Policy

**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.

# Investment Policy

**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.

# Investment Policy

**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.

# Purchasing Policy

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

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## **ADMINISTRATIVE DIRECTIVE No. 2018-FD-AD-03**

### **ADOPTION OF DECEMBER 2018 PURCHASING POLICY MANUAL**

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#### **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

# Revenue Policy

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**CITY OF CENTENNIAL, COLORADO**

**13133 East Arapahoe Road, Centennial, Colorado 80112**

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## **ADMINISTRATIVE POLICY**

**No. 2019-AP-02**

**(a revision of 2010-AP-02)**

## **REVENUE POLICY**

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### **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.

# 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.

# 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.

# 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.

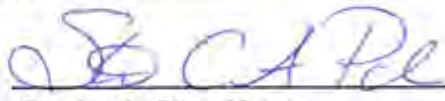
### **VII. APPROVAL:**

  
\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19  
\_\_\_\_\_  
Date


### **VIII. RATIFICATION:**

RESOLUTION NO. 2019-R-61

  
\_\_\_\_\_  
Stephanie Piko, Mayor

12-16-19  
\_\_\_\_\_  
Date

### **ATTEST:**

  
\_\_\_\_\_  
Barbara Setterlind, City Clerk

12-16-19  
\_\_\_\_\_  
Date



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