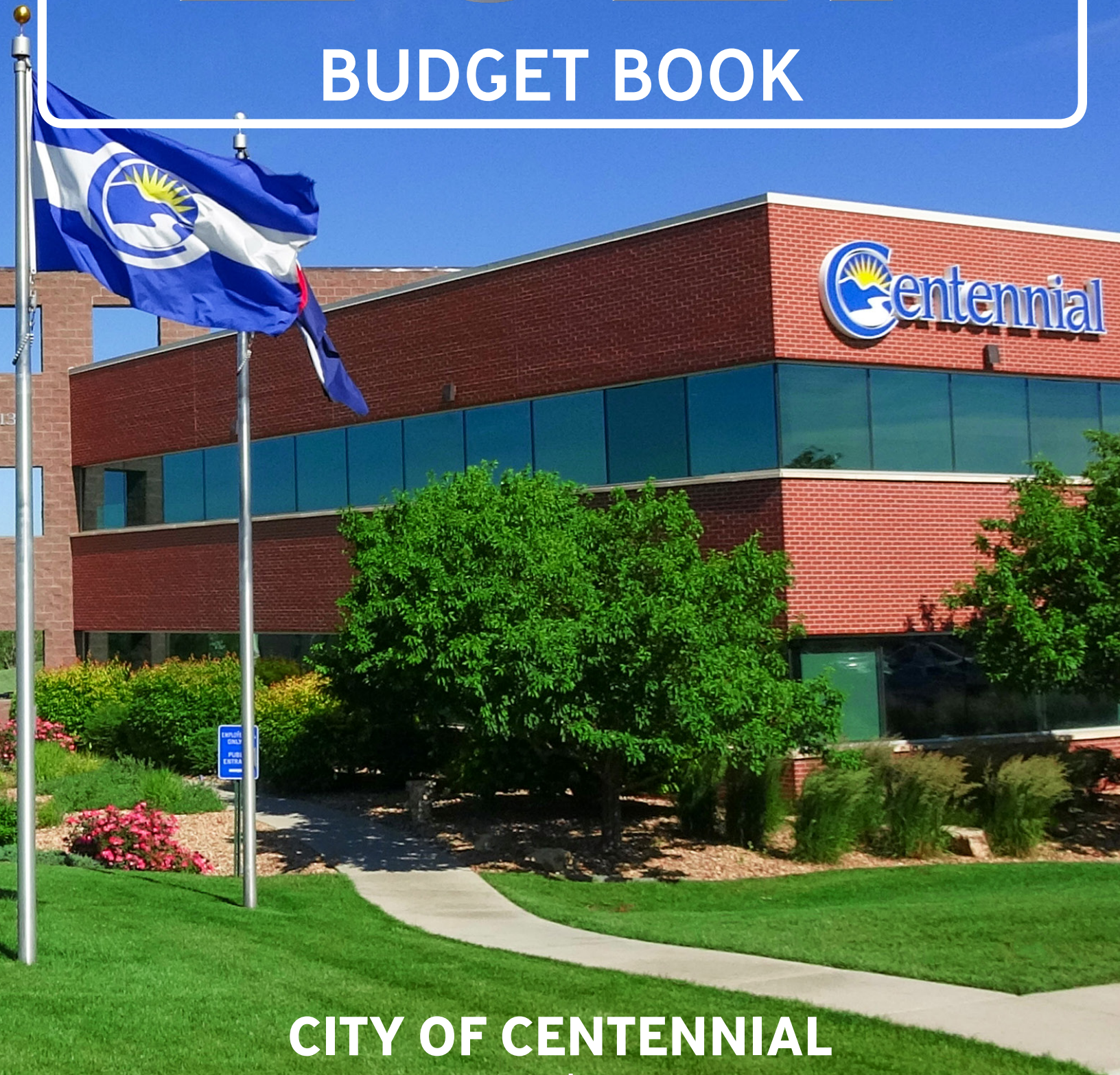


# 2021

## BUDGET BOOK



**CITY OF CENTENNIAL**

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## **CITY OF CENTENNIAL**

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2021 BUDGET  
NOVEMBER 2nd, 2020





GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**City of Centennial  
Colorado**

For the Fiscal Year Beginning

**January 1, 2020**

*Christopher P. Morill*

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the City of Centennial, Colorado for its annual Budget for the fiscal year beginning January 1, 2019. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

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





# 2021 ANNUAL BUDGET

## Elected Officials

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

## Centennial Budget Committee

Mayor Stephanie Piko • Council Member Don Sheehan • James Albee, Citizen Representative  
Thomas Bryan, Citizen Representative • Monica Burgeson, Citizen Representative  
Matthew Sturgeon, City Manager • Doug Farnen, 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  
Doug Farnen, Finance Director • Linda Gregory, Deputy Finance Director  
Jeff Cadiz, Revenue Manager • 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 • Mitch Meier, Enterprise Services Manager  
Mike Jones, Analytic Services Manager • Neil Marciniak, Economic Development Director  
Barbara Setterlind, City Clerk & Municipal Court Director

## Contents & Production

Connor Meade, Financial Analyst  
Jeff Cadiz, Revenue Manager



# BUDGET GUIDE





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# HOW TO USE THIS DOCUMENT

## A brief guide to each section of the 2021 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 Adopted, and 2021 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 (7) 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 2020 Adopted Budget and the 2021 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 2019 Actual, 2020 Budget, and 2021 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 overview, 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 acronyms used in City financial and other documents is also included as a resource to the reader. Authorized expenditures over the City Manager's approval amount schedule are listed by fund in the Appendix. Other information is included in this section to provide readers with more detail regarding Financial and Purchasing Policies and Resolutions adopting the Annual Budget and Certification of the Mill Levies.



# INTRODUCTION & OVERVIEW





# CITY MANAGER'S MESSAGE

A detailed memo addressed to the Mayor & 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 20<sup>th</sup> of each year. The Proposed Budget was delivered to Council and published on the City's website on September 14<sup>th</sup>. Budget workshops were held to review the Proposed Budget on September 28<sup>th</sup>, October 5<sup>th</sup>, and October 12<sup>th</sup>.

A Public Hearing prior to adoption of the 2020 budget took place on November 2<sup>nd</sup>. As required by the Centennial Home Rule Charter and the Colorado Local Government Budget Law, each Fund in the 2021 Proposed Budget is balanced.

The preparation of the 2021 Budget was challenging. In the midst of a global pandemic, the City is experiencing reductions in revenue and deferred projects and expenditures. City Staff has leaned into these challenges, calling upon the organization's core values of collaboration, intentionality, being service-oriented, and innovation. Despite these difficult times, Staff continues to respond to the needs of the community by changing how we do business and adding new approaches for us to serve the residents and businesses of Centennial.

The 2021 Adopted Budget contains Expenditures for All Funds of \$104.5 million, an increase of 4.8% over the 2020 Adopted Budget. The increase in 2021 is largely due to one-time capital projects in the Street and Open Space Funds that the City had previously saved for rather than incurring debt, the completion of deferred projects from the 2020 Adopted Budget, and costs associated with compliance with Senate Bill 20-217.

The 2021 Budget was prepared from a zero-based budget perspective. This method required departments and service areas to assume no expenditures will carryforward from the prior year. Each department built their budget requests from scratch. While time-intensive and requiring extensive review by Staff, this process was necessary for this year's budget cycle in order to ensure that the public resources we are entrusted with are managed to the absolute strictest levels. Staff utilized strategic and policy direction from City Council together with the context of the 2020 calendar year in order to develop recommendations for the Budget.

The Budget comprises 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 Fiscal Health and Sustainability, Vehicular and Pedestrian Mobility, Safe and Effective Law Enforcement, and our Information Technology Strategy.

## **Fiscal Health and Sustainability**

During the onset of COVID-19, City Staff worked with City Council to develop revised revenue and expenditure estimates for the 2020 fiscal year. While the financial picture to date has not been as catastrophic as initially predicted, we must remain vigilant and recognize we will continue to face uncertainty moving into 2021. Staff continues to monitor the financial situation and make recommendations for adjustment as necessary.

There are three key components to Fiscal Health and Sustainability in the 2021 Budget. First, retaining a significant fund balance in the General Fund is recommended in order to protect against sustained downturns in the economy. This fund balance will ensure that City operations can continue providing services to our community. Second, transferring fund balance from the Capital Fund to the Streets Fund will ensure that major capital projects previously anticipated to have been completed in 2020 or planned for 2021 can be completed without threatening operations and maintenance activities. Finally, overall expenditure levels have been held to a minimum through a variety of budgeting and management actions pending additional financial information. This budgeting philosophy will allow the City to continue to monitor economic and fiscal health and adjust expenditures if the economic picture improves.

## **Vehicular and Pedestrian Mobility**

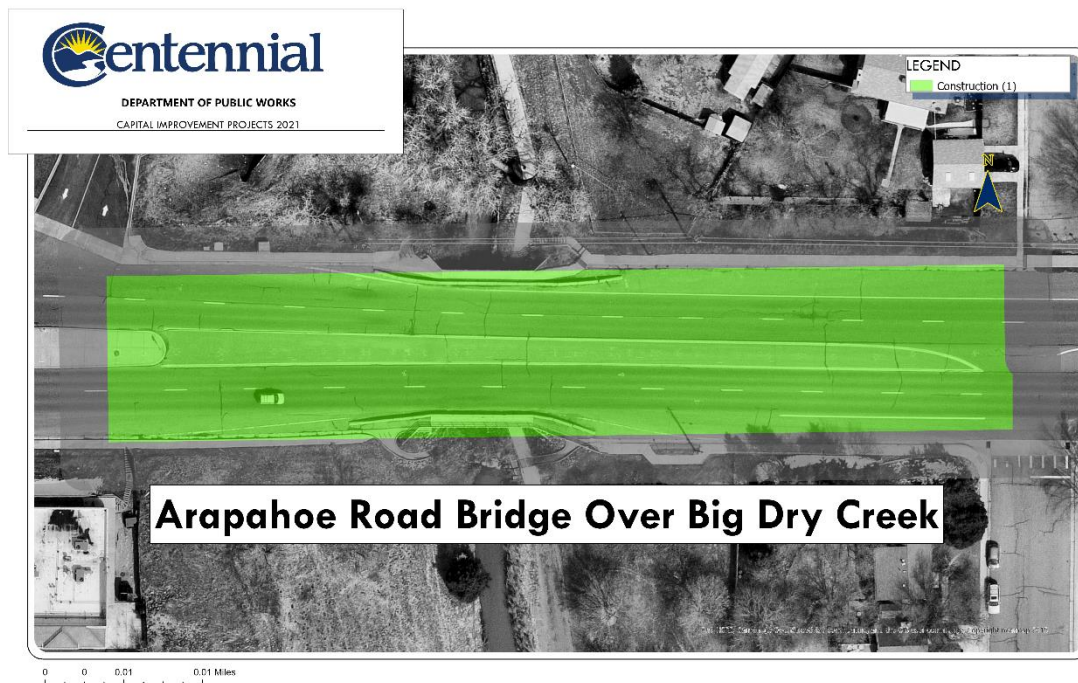
Mobility within the City is reliant upon interconnections and interactions within multiple varied systems, including:

- Centennial's road network, moving vehicular traffic within and through the City;
- Centennial's pedestrian network, allowing for safe movement of pedestrians between and around neighborhoods in the community; and
- Centennial's Intelligent Transportation System, or ITS, providing a connected traffic management system within the City.

The 2021 Budget addresses major components of each of these systems, providing for both ongoing operations and maintenance and significant capital investment.

### **Road Network**

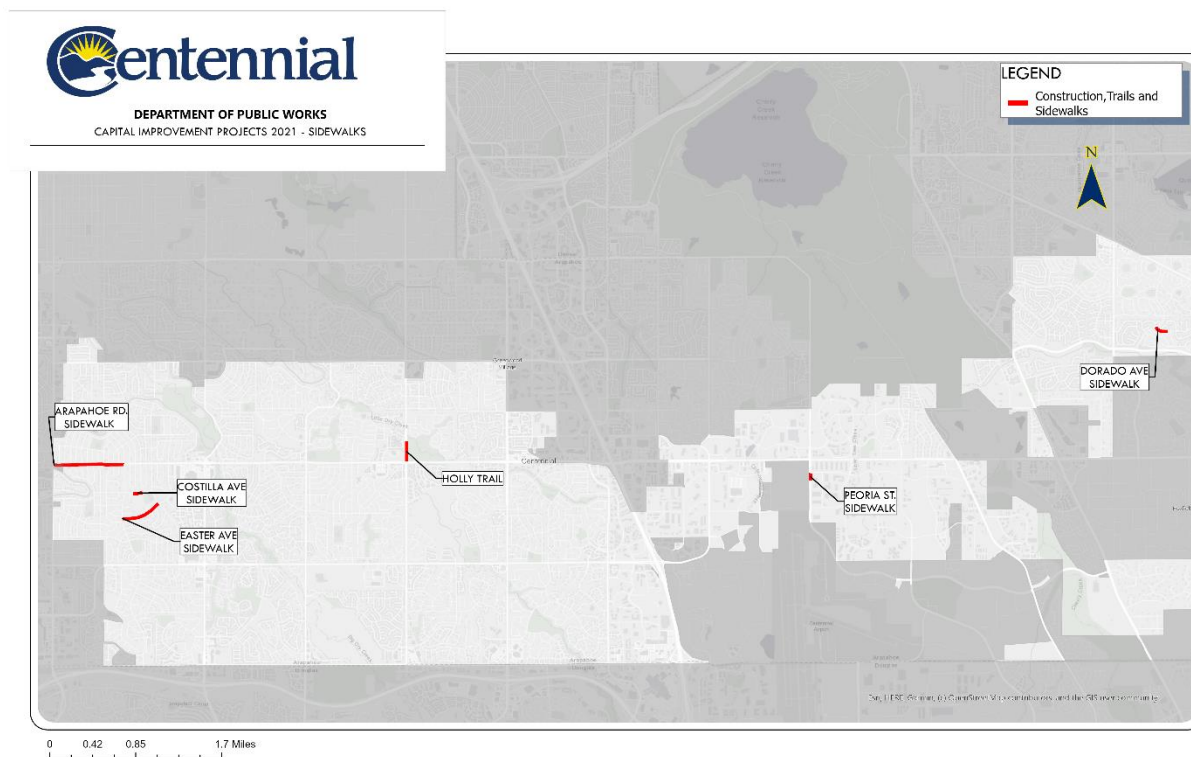
Each year, there are major capital projects that rely upon regional partnership and cooperation. The 2021 Proposed Budget is no exception. One of the major projects included in this year's budget is the replacement of the Big Dry Creek bridge on Arapahoe Road, shown below. Originally designed in the 1940s, replacement of this bridge has been on the City's capital improvement program for several years.



The City has diligently set aside money and sought partnerships in order to replace the aging bridge with a new, seven-lane bridge as efficiently as possible. Reconstruction of the bridge will be a joint project with the Southeast Metro Stormwater Authority, or SEMSWA, the City's trails program, and the City's Public Works department. Improvements will not be limited to just a new bridge for vehicular traffic, but will also bring improved pedestrian movement, improved stormwater management, and the undergrounding of Xcel power lines in the area.

### Pedestrian Network

A connected community does not mean connected only for vehicles – connections for pedestrians and bicyclists are also important. In the 2021 Budget, there is significant investment proposed for both local and regional improvements. Roughly \$1.0 million in new sidewalk investment is included, providing new sidewalks in Centennial's neighborhoods as shown.



Funding for finalizing the design and initial construction of the Centennial Link Trail is proposed. The Centennial Link Trail will take advantage of the existing trail network within the City to ultimately complete an east-west trail across the entirety of the City. Funding for the initial construction on the Lone Tree Creek Trail is also included, which will connect the Cherry Creek State Park to the Civic Center Park, and provide additional regional trail improvements and connections south of Arapahoe Road. Through its Open Space Fund, the City is also poised to partner with Arapahoe Parks and Recreation District and the South Suburban Parks and Recreation District for improvements to their trails and recreation networks.

### Intelligent Transportation Systems

The City has continued the deployment of the ITS systems and program. Providing a connected traffic management system on the City's roadways and traffic signals will support improved traffic conditions within Centennial. While this project has had significant adjustments over the years since it was initially budgeted, sufficient funding is budgeted in 2021 to allow for completion of the ITS Master Plan, bringing the ITS system online for Centennial residents and businesses. The effects of this system will be monitored going forward, and additional investment will be assessed against further need. In order to effectively manage traffic within Centennial, we must have a connected system that allows for rapid adjustments as may become necessary.

### Safe and Effective Law Enforcement

Law enforcement has been an area of focus for City Council this year. Through multiple community meetings and work sessions, Council reviewed several aspects of the law enforcement services provided by the Arapahoe County Sheriff's Office, including:



- A community update on provision of law enforcement services in Centennial;
- A discussion of the importance of the accreditation process by the Commission on Accreditation for Law Enforcement (CALEA);
- An update on the effects of Senate Bill 20-217 on operations and administration within the Sheriff's Office;
- A review of how School Resource Officers are utilized within Centennial schools and the importance to the community; and
- A town hall on law enforcement within Centennial.

As a result of these conversations and the passage of Senate Bill 20-217 by the State Legislature, there are additional services included in the 2021 Budget. These services include five new positions for the expansions to the existing body-worn camera program. Implementing these changes will require additional data storage, more rapid review and release requirements, and deployment of additional body-worn cameras. The Sheriff's Office is committed to implementing these new requirements well in advance of the date imposed by Senate Bill 20-217 in order to provide the highest level of service to Centennial. These enhancements will help Centennial continue to be one of the safest cities in Colorado.

### **Information Technology Strategy**

In 2015, the City embarked on a modernization program for its aging information technology systems. This program required the deployment of multiple new enterprise-level systems to provide higher levels of service to the residents and businesses of Centennial. The City moved from an antiquated service model that provided very limited levels of service and systems that were single points of failure for the organization and the community. With the 2021 Budget, the City aims to complete upgrades to its enterprise software systems, effectively manage and maintain the systems previously deployed, and move toward an information technology infrastructure that is sustainable. In 2021, this includes the development of a disaster recovery strategy that will ensure replicated capabilities for the City and will be integrated into the City's emergency operations plans.

### **Strategic Planning**

Centennial continued its strategic planning efforts in 2021, and the Strategic Plan was a component in the preparation of the 2021 Budget. City Council previously established (Resolution 2019-R-17) a vision, mission, and values for the organization:

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

The 2021 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 & 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.

## Revenues

General Fund revenues for 2021 are budgeted at \$58.7 million, a decrease of approximately \$5.4 million (8.4%) from the 2020 Adopted Budget. The year-over-year decrease reflects the uncertainties associated with 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 \$0.7 million.

Revenues for All Funds are budgeted at \$82.9 million, a decrease of approximately \$4.0 million (4.6%) from the 2020 Adopted Budget (\$86.9 million). The decreased revenues are attributed to the General Fund uncertainties associated with COVID-19 and anticipated reductions in the other funds that are also associated with COVID-19 such as building activity and the Land Use Fund.

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 2021 are budgeted at \$57.9 million, a decrease of approximately \$2.7 million (4.5%) from the 2020 Adopted Budget (\$60.7 million). As discussed previously, this decrease reflects the zero-base budgeting approach utilized in the development of the budget. 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 \$104.5 million, an increase of approximately \$4.8 million (4.8%) from the 2020 Adopted Budget (\$99.7 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.

Detail on changes in expenditures between the 2020 Adopted Budget and the 2021 Adopted Budget are included in this message and the budget variances. The table below shows fund by fund expenditure comparisons to the 2020 Adopted Budget.

**All Funds Expenditures – Comparison to 2020 Adopted Budget (Excluding Transfers)**

Fund	2020 Adopted Budget	2021 Adopted Budget	Amount Change	Percentage Change
General Fund	\$60,700,960	\$57,977,760	(\$2,723,200)	(4.5%)
Land Use Fund	3,767,340	3,494,560	(272,780)	(7.2%)
Fiber Fund	365,000	305,000	(60,000)	(16.4%)
Conservation Trust Fund	540,000	455,000	(85,000)	(15.7%)
Open Space Fund	7,436,000	9,326,500	1,890,500	25.4%
Capital Improvement Fund	4,161,120	3,629,120	(532,000)	(12.8%)
Street Fund	22,736,170	29,348,330	6,612,160	29.1%
<b>Total</b>	<b>\$99,706,590</b>	<b>\$104,536,270</b>	<b>\$4,829,680</b>	<b>4.8%</b>

### Decision Packages, Budget Highlights, and Major Projects

In addition to the goals and strategies with their associated funding in the 2021 Budget, the City continues to examine and improve the core services and programs. The focus remains efficiency, innovation and customer service with the intent of continuously striving to improve service delivery. Flexibility in the face of the ongoing COVID-19 pandemic is also a key driver of the 2021 Budget.

In preparing the 2021 budget, departments were directed to prepare a zero-base budget, including negotiations with our contract service partners. These budget requests led to a decrease in General Fund expenditures, with certain limited increases to meet service delivery responsibilities. Departments proposed several budget revisions or changes to service delivery that resulted in the service efficiencies and alignment of resources with strategic priorities, including a negotiated partnership with Jacobs to reduce expenditures by eliminating the contract escalation adjustment for 2021. Despite the decrease in General Fund expenditures, the City will continue to deliver services in an efficient and effective manner.

The 2021 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:*

- City Clerk's Office – adding additional passport services by moving a part-time position to a full-time position once demand for passport services returns following the pandemic;
- Economic Development – additional funding for the 2020 AUC-4 project in order to develop an implementation strategy and conducting additional detailed analysis;
- Office of Technology & Innovation – implementation of a second physical site for disaster recovery capability, integrated with emergency management operations plans;
- Communications – funding for the City's 20-year anniversary, a comprehensive survey of Centennial's residents, and professional services on an as-needed basis;
- Law Enforcement – additional services required for the implementation of SB20-217, related to the administration of body-worn cameras;
- Public Works – waiving of the contract escalator for 2021, inclusion of additional right-of-way program coordination services; and
- Community Development – funding for additional Code Compliance and Animal services.

#### *Land Use Fund:*

- Reduction in anticipated revenues and associated expenditures due to the ongoing COVID-19 pandemic.

#### *Fiber Fund:*

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

#### *Conservation Trust Fund:*

- Ongoing funding for maintenance of the Centennial Center Park – deferral of some projects until future years.

#### *Open Space Fund:*

- Funding for infrastructure and Phase 1 construction of the Centennial Center Park Master Plan;
- Project funds for several trail connections and crossings, including projects deferred from 2020 (Lone Tree Creek Trail, Centennial Link Trail, and others) and new projects for 2021 (trail at Big Dry Creek / Arapahoe Road); and
- Allocated funds for partner projects with the Arapahoe Parks and Recreation District and South Suburban Parks and Recreation District.

#### *Capital Improvement Fund:*

- Funding for management of the City's buildings, including HVAC system controls;
- Continuation of the Intelligent Transportation System project to connect and manage the City's traffic network; and
- Continued funding for implementation of IT software systems.



#### *Street Fund:*

- Moving forward with several deferred projects from 2020;
- Implementation of safety improvements at various points within the City;
- Construction of warranted traffic signals;
- Additional infill sidewalk projects;
- Replacement of the Arapahoe Road Bridge over Big Dry Creek; and
- Ongoing operations and maintenance for public streets, including fuel, asphalt, and snow removal expenses, the street rehabilitation program, and the Neighborhood Traffic Management Program, among others.

#### *Staffing and Benefits*

The organization is staffed responsive to current City needs in the 2021 Annual Budget. The total staffing for 2021 reflects a net increase of 0.5 full-time equivalent positions (Passport Services) compared to the 2020 Adopted Budget, for a total of 75.5 FTE.

Benefit changes were budgeted at 5.2% for health, 3.5% for dental rates. There were no changes to the vision, life or short-term and long-term disability rates.

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

#### *Fund Balance*

The healthy condition of the City's fund balances demonstrate the continued fiscal health of the City. The City utilizes fund balance in compliance with guidance from the Government Finance Officers Association (GFOA) and its own Fund Balance Policy. In the 2021 Budget, the City continued its use of Committed Fund Balances in several funds. The Committed Fund Balances allocate a portion of unappropriated funding for a specific, identified purpose or project. This formal allocation by Council ties a specific portion of the City's fund balance to a particular purpose, clearly identifying the 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 2021 Budget. The 2021 General Fund fund balance is budgeted at a higher level than previous years in order to maintain operational flexibility with the COVID-19 pandemic. In 2021, the General Fund fund balance is budgeted at \$29.3 million. As required by City policy, there is also an operational reserve maintained in the Street Fund fund balance.

The City's debt policy states that the City will maintain outstanding debt limits at levels consistent with City Council direction. Following Council direction, major capital projects are funded with the use of cash, and as a result, the City remains debt-free. The City anticipates funding several major capital projects in upcoming years, which may affect fund balance.

#### *Centennial Budget Committee*

The Centennial Budget Committee (CBC) 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 provide input on financial policies, projection methodologies, and the City Manager's Proposed Budget. As a result of these meetings, the citizen members of the CBC provided written comments and recommendations to Council. Highlights of the comments and recommendations made to Council include recognition of the uncertainty faced in 2021 and its impacts on the financial future for the City, the policy direction given by Council in light of the current economic environment, identifying that the City remains able to maintain normal levels of service but future years may include more uncertainty, and that investment in infrastructure may occur at a slower pace than typical until post-pandemic economic conditions stabilize.

### Conclusion

I would like to extend my thanks to the City Council who worked tirelessly in providing policy direction in the development of this document. I would also like to express my gratitude to the members of the Centennial Budget Committee for volunteering their time to serve the City of Centennial. Finally, my thanks to the Staff members and City partners who assisted with the development and preparation of the 2021 Annual Budget. The management of the 2020 Budget and preparation of the 2021 Budget was exceptionally trying and the outcomes that protect the fiscal health of the City while continuing to deliver exceptional services were the result of the work of all mentioned.

The 2021 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 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 2021 Annual Budget by the City Council.

Respectfully Submitted,

Matthew Sturgeon  
City Manager





# NOTEWORTHY CHANGES

An executive summary of changes between 2020 and 2021

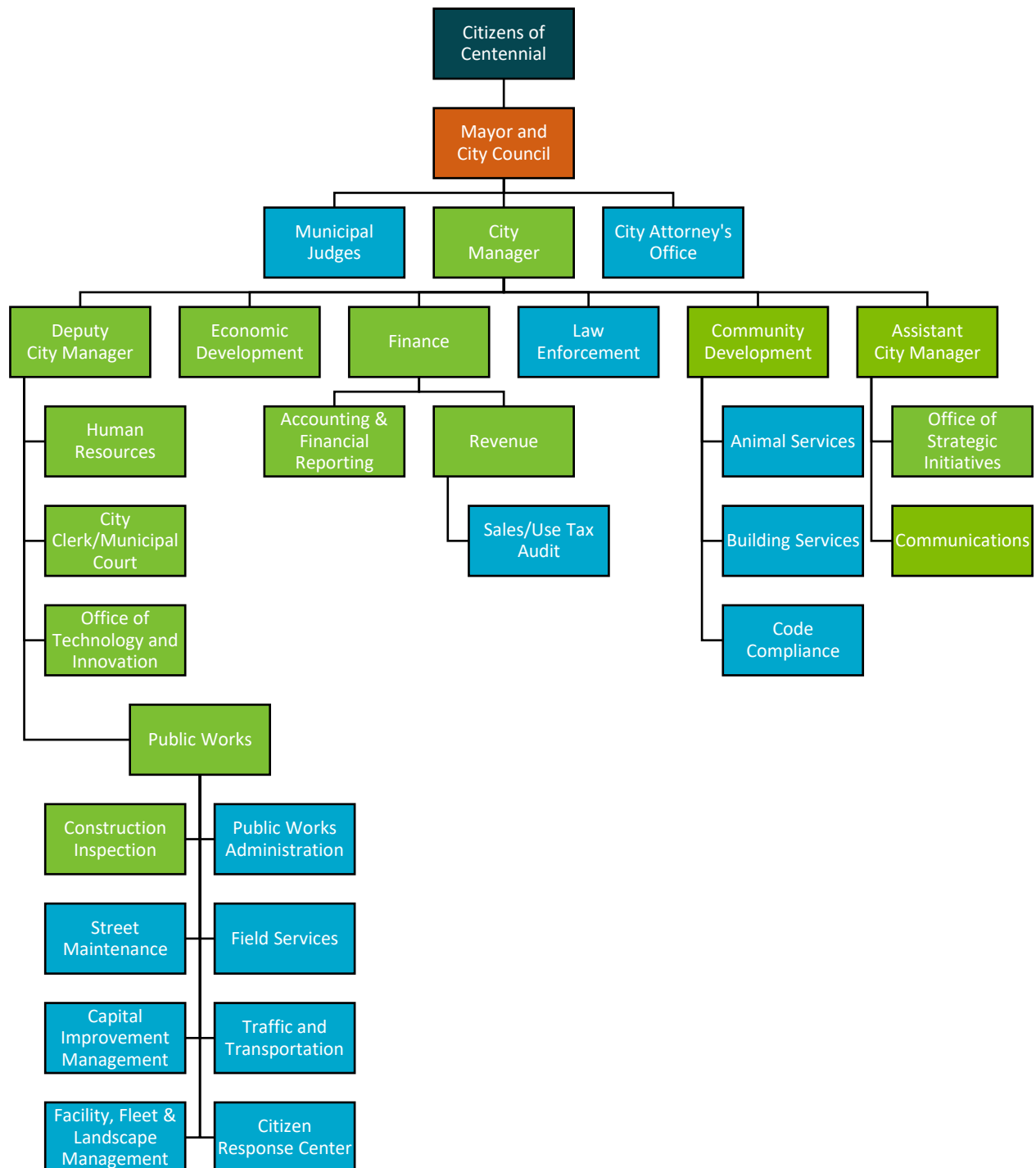
VARIANCE DETAIL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>All Funds/City-Wide</b>			
The 2021 Budget reflects an increase in benefit costs for the General Fund and Land Use Fund.	\$ 2,303,540	\$ 2,309,950	< 1%
The 2021 Budget includes an additional 0.5FTE, approved by Council, for a passport clerk position within the City Clerk's Office	75.0 FTE	75.5 FTE	0.5 FTE Change
<b>General Fund</b>			
<b>Public Safety</b>			
The City's public safety contract increased due to a mandated % increase through the Arapahoe County Sheriff's Office. Additionally, in order to accommodate the new requirements for body worn cameras under Senate Bill 20-217 (SB 20- 217), the 2021 budget includes 5 additional City funded FTEs (contracted service).	30,056,400	31,503,940	5%
<b>Public Works</b>			
Decreased project specific costs in 2021 due to work completed for the Dry Creek Infrastructure Study in 2020. \$60K remaining in project needs has been identified in 2021.	200,000	60,000	-70%
Decreased Repair and Maintenance costs within the Facilities division as fewer needs for contingency funds were identified.	156,000	100,000	-36%
<b>City Manager's Office</b>			
Decreased Incentive costs in the Central Services division due to the impacts from COVID-19 on the City's revenues. Incentives are based on expected sales and use tax figures from the City's active incentive agreements in 2021.	4,189,200	1,210,000	-71%
<b>Office of Technology &amp; Innovation</b>			
Decreased project specific costs in the Client Services division due to the completion of several software upgrade projects in 2020. No funds identified in 2021.	46,000	-	-100%
Decreased IT services costs in the Client Services division. The needs are identified by City departments that may need IT assistance for projects planned in 2021. Fewer projects have been identified in 2021 that warrant IT service costs.	136,500	66,000	-52%
<b>Finance</b>			
Decreased professional services costs within the Sales Tax division. The City budgeted for 60-70 completed audits in 2021.	250,000	215,000	-14%
Decreased property & casualty cost within the Risk Management division. Costs calculated as a % increase on the number of claims in 2019, which is lower than what was budgeted for in 2020.	420,000	368,120	-12%
<b>Community Development</b>			
Decreased project specific costs in Community Development due to the consolidation of the Neighborhood Beautification program within the budget which moved funds from CD.	70,000	-	-100%
<b>Communications</b>			
Increased professional services costs in 2021 for the City's 20-Year anniversary celebration.	60,000	210,000	250%
<b>Office of Strategic Initiatives</b>			
Decreased project specific costs in 2021 due to the completion of several projects in the 2020 fiscal year, with no carry over funding needed in 2021. Additional projects identified in 2021 for the OSI department are budgeted at \$60K.	256,500	63,500	-75%
<b>City Clerk's Office</b>			
Increased election services. The City Clerk's Office budgets for election services every other year.	\$ -	\$ 75,000	N/A

VARIANCE DETAIL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Street Fund</b>			
Increased Capital Projects costs due to planned construction of the Arapahoe Road Bridge project (\$5.2M) in 2021.	\$ 1,800,000	\$ 6,400,000	256%
Several new Roadway projects have been planned in 2021, including: Emergency Repairs, Two Corridor Studies, and Land Acquisition costs for Capital Project needs.	200,000	1,060,000	430%
<b>Capital Improvement Fund</b>			
Several Roadway costs have been moved from the CIF and added to the Street Fund in 2021.	4,161,120	3,629,120	-13%
<b>Open Space Fund</b>			
Increased funding for several projects including: The Centennial Center Park Master plan construction, Lone Tree Creek Trail and regional partnership projects with the City's recreation districts.	7,436,000	9,326,500	25%
<b>Land Use Fund</b>			
Decreased costs for annexations in 2021.	100,000	50,000	-50%
Decreased costs for permitting and inspections in 2021. Costs are based on expected revenues for plan review and building permits, which have been impacted by COVID-19.	\$ 2,450,000	\$ 2,300,000	-6%



# ORGANIZATIONAL CHART

A depiction of the City's departments and hierarchy



Citizens  Elected Officials  City Staff  Contracted Services

# 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;
- 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 June 17, 2008. The Home Rule Charter established a Council-Manager form of government. City Council is the legislative power, which appoints the City Manager to execute the laws and administer the City Government. City Council is comprised of eight members, two elected from each District that serve four-year staggered terms. The Mayor serves a four-year term and is elected at-large.





## MAYOR



STEPHANIE PIKO

## COUNCIL DISTRICT ONE



CANDACE MOON



KATHY TURLEY

## COUNCIL DISTRICT TWO



TAMMY MAURER



CHRISTINE SWEETLAND

## COUNCIL DISTRICT THREE



MIKE SUTHERLAND



RICHARD HOLT

## COUNCIL DISTRICT FOUR



MARLO ALSTON



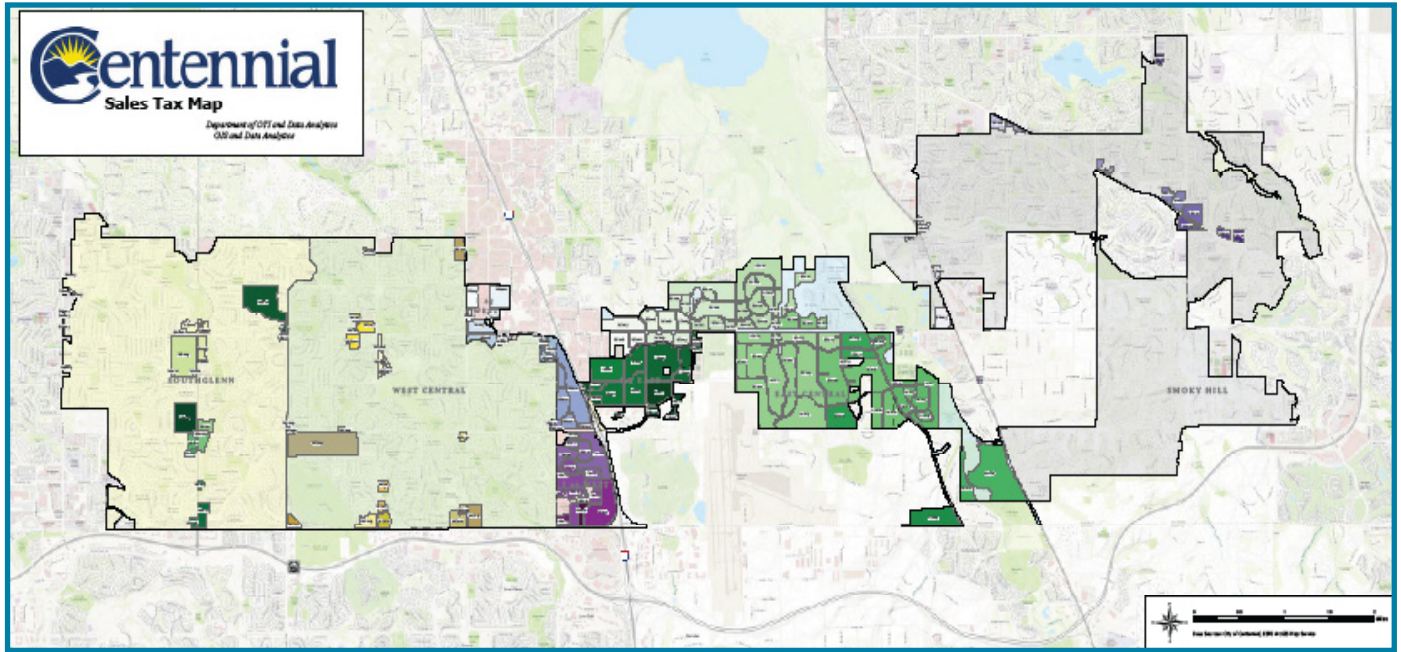
DON SHEEHAN

# COMMUNITY PROFILE

Descriptions and infographics of the City of Centennial

## RETAIL MARKET AREAS & SALES TAX DISTRICTS

More than half of Centennial's General Fund Revenues are derived from retail sales tax. The majority of sales tax generation occurs in four of the six retail market areas: SouthGlenn, West Central, I-25 West and East Central. I-25 East and Smoky Hill experienced the largest percentage increase from 2018 to 2019, while I-25 West remains the City's largest sales tax-generating retail market area by total amount generated in 2019.



### SouthGlenn

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

### West Central

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

### I-25 West

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

### I-25 East

Major retailers include Walmart, Viewhouse, and Topgolf.

### East Central

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

### Smoky Hill

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

Retail Market Areas	*2019 Sales Tax	2019 Increase from 2018	*2018 Sales Tax	2018 Increase from 2017	*2017 Sales Tax
I-25 West	\$ 7,761,583	-1%	\$ 7,818,307	-6%	\$ 8,335,421
East Central	\$ 7,121,360	-5%	\$ 7,467,384	13%	\$ 6,599,630
SouthGlenn	\$ 4,958,709	-4%	\$ 5,175,728	-1%	\$ 5,250,827
West Central	\$ 2,526,674	-3%	\$ 2,615,050	-5%	\$ 2,762,559
Smoky Hill	\$ 2,556,451	6%	\$ 2,422,439	9%	\$ 2,213,596
I-25 East	\$ 2,962,762	7%	\$ 2,774,399	39%	\$ 1,993,376

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



## SALES TAX COMPARISON

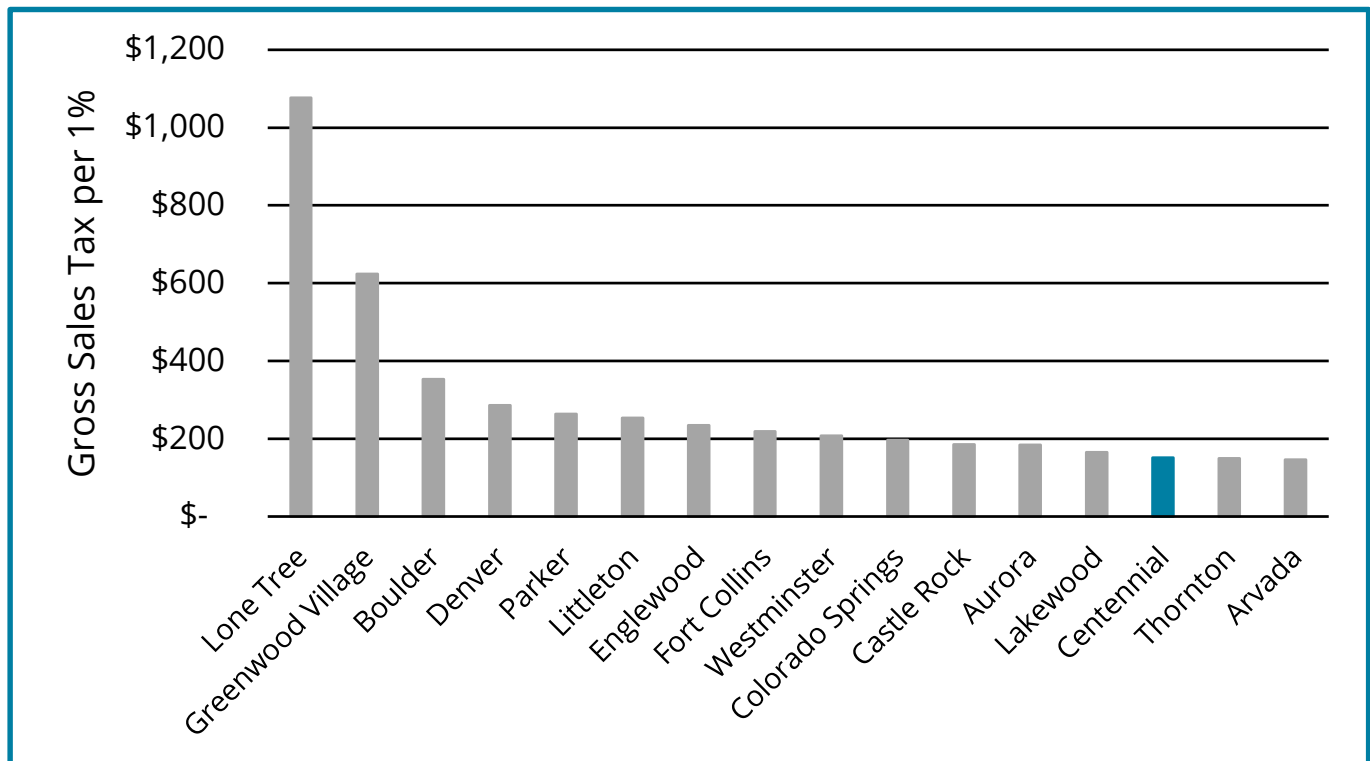
The City of Centennial continues to provide services on one of the lowest sales tax rates in the metropolitan area. Retail sales tax in Centennial is the largest source of revenue and represents approximately 57 percent of the total General Fund's 2021 Budget. Centennial produces less sales tax revenue 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 (2019)

Sorted by gross sales tax per 1% capita

City	Sales Tax Rate	Gross Sales Tax	Population	Sales Per 1% per Capita
Lone Tree	1.8125%	\$ 25,536,584	13,082	\$ 1,077
Greenwood Village	3.00%	29,464,689	15,735	624
Boulder	3.86%	144,025,000	105,673	353
Denver	4.31%	896,924,000	727,211	286
Parker	3.00%	45,582,685	57,706	263
Littleton	3.00%	36,523,136	48,065	253
Englewood	3.50%	28,664,655	34,917	235
Fort Collins	3.85%	143,145,000	170,243	218
Westminster	3.85%	90,325,088	113,166	207
Colorado Springs	3.12%	292,419,454	478,221	196
Castle Rock	4.00%	50,729,264	68,484	185
Aurora	3.75%	261,830,113	379,289	184
Lakewood	3.00%	78,045,907	157,935	165
Centennial	2.50%	\$ 41,940,230	110,937	\$ 151
Thornton	3.75%	79,272,131	141,464	149
Arvada	3.46%	61,496,646	121,272	147

Average Tax Rate	3.28%	Average Tax Collected	\$ 293
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# ADDITIONAL INFORMATION

Descriptions and information on community members

## PARTNERSHIPS & SERVICE PROVIDERS

### LAW ENFORCEMENT

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

#### Arapahoe County Sheriff's Office

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

### EDUCATION

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

#### Littleton Public Schools

5776 South Crocker Street  
Littleton, CO 80120  
(303) 347-3300  
[www.littletonpublicschools.net](http://www.littletonpublicschools.net)

#### 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 a member of the North Central Association of Colleges and Schools.

### FIRE PROTECTION SERVICES

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

#### South Metro Fire Rescue Authority

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

#### Cherry Creek School District

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

#### Community College of Aurora

[www.ccaurora.edu](http://www.ccaurora.edu)

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

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

<http://www.schoolview.org>

SCHOOL	CITY	CONTACT
Field Elementary (80121)	Littleton	(303) 347-4475
Franklin Elementary (80121)	Centennial	(303) 347-4500
Highland Elementary (80121)	Centennial	(303) 347-4525
Hopkins Elementary (80122)	Centennial	(303) 347-4550
Lois Lenski Elementary (80121)	Centennial	(303) 347-4575
Peabody Elementary (80121)	Centennial	(303) 347-4625
Sandburg Elementary (80122)	Centennial	(303) 347-4675
Mark Twain Elementary (80122)	Centennial	(303) 347-4700
John Wesley Powell Middle (80122)	Centennial	(303) 347-7950
Isaac Newton Middle (80122)	Centennial	(303) 347-7900
Arapahoe High (80122)	Centennial	(303) 347-6000
Antelope Ridge Elementary (80015)	Aurora	(720) 886-3300
Aspen Crossing Elementary (80015)	Aurora	(720) 886-3700
Cottonwood Creek Elementary (80111)	Englewood	(720) 554-3200
Creekside Elementary (80016)	Centennial	(720) 886-3500
Dry Creek Elementary (80112)	Centennial	(720) 554-3300
Endeavor Academy (80112)	Centennial	(720) 886-3800
Heritage Elementary (80111)	Centennial	(720) 554-3500
High Plains Elementary (80111)	Englewood	(720) 554-3600
Homestead Elementary (80112)	Centennial	(720) 554-3700
Indian Ridge Elementary (80015)	Centennial	(720) 886-8400
Peakview Elementary (80015)	Centennial	(720) 886-3100
Red Hawk Ridge Elementary (80016)	Aurora	(720) 886-7200
Rolling Hills Elementary (80015)	Aurora	(720) 886-3400
Timberline Elementary (80015)	Centennial	(720) 886-3200
Trails West Elementary (80015)	Centennial	(720) 886-8500
Walnut Hills Elementary (80112)	Centennial	(720) 554-3800
Willow Creek Elementary (80112)	Centennial	(720) 554-3900
Falcon Creek Middle (80016)	Centennial	(720) 886-7714
Thunder Ridge Middle (80015)	Centennial	(720) 886-1500
Eaglecrest High (80015)	Aurora	(720) 886-1000
Cherry Creek High (80111)	Englewood	(720) 554-2285
Grandview High (80016)	Aurora	(720) 886-6500
Smoky Hill High (80015)	Aurora	(720) 886-5300

## LIBRARY SERVICES

### [Arapahoe Libraries](#)

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

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

### [Castlewood Library](#)

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

### [Koelbel Library](#)

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

### [Smoky Hill Library](#)

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

### [SouthGlenn Library](#)

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



## RECREATION & AMENITIES

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

### Arapahoe Park and Recreation District

Trails Recreation Center  
16799 East Lake Avenue  
Centennial, CO 80016  
(303) 269-8400  
[www.aprd.org](http://www.aprd.org)

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

### South Suburban Parks and Recreation District

6631 South University Boulevard  
Centennial, CO 80121  
(303) 798-5131  
[www.sspr.org](http://www.sspr.org)

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

## TRANSPORTATION

### Regional Transportation District (RTD)

1600 Blake Street  
Denver, CO 80202  
(303) 299-6000  
[www.rtd-denver.com](http://www.rtd-denver.com)

RTD provides service to 2.7 million people across 2,348 square miles, 40 municipalities and eight counties. Services include local bus services along major streets, express and regional bus routes providing non-stop services along longer distances, bus service to Denver International Airport, a free shuttle on the 16th Street Mall in downtown Denver, and light rail service serving Denver and its southern suburbs. In addition to the fixed route services, RTD provides services to sporting events and other special events, special services for the disabled and senior citizens, and door-to-door services in limited areas of the District.

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

### Colorado Department of Transportation (CDOT)

(303) 757-9011  
<http://www.coloradodot.info>

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

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

# HEALTHCARE

## Centennial Medical Plaza

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

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

## Kaiser Permanente

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

## Parker Adventist Hospital

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

## Littleton Adventist Hospital

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

## Sky Ridge Medical Center

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

# UTILITIES – ELECTRIC & NATURAL GAS

## Xcel Energy

[www.xcelenergy.com](http://www.xcelenergy.com)  
800-895-4999

## Intermountain Rural Electric Association

[www.intermountain-rea.com](http://www.intermountain-rea.com)  
303-688-3100

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

# 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;
- provides department directors with immediate access to revenue and expenditure information to assist their efforts in controlling annual expenditures against budget appropriations.



## BUDGET PROCESS

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

## BUDGET COMMITTEE

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

## BUDGET TERM

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

## BUDGET PREPARATION AND SCHEDULE

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

BUDGET TASK	MONTH											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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 2021 Proposed Budget to Council									X			
City Council Budget Workshops									X	X		
Open Meeting To Discuss Additional Budget Items										X		
2021 Appropriation Resolution & Public Hearing											X	
2020 Mill Levies and 2021 Contracts Approved; 2020 Budget Amendment Resolution												X
2021 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 time line 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 fifteenth (15th) day of December, the City Council shall adopt a Balanced Budget and appropriations by resolution for the ensuing Fiscal Year. Budget adoption requires a public hearing, and adoption of an ordinance or resolution by an affirmative vote of the majority of City Council.

## BUDGET MANAGEMENT

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

### Budget Control

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

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

### Appropriations and Amendments

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

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

### [Supplemental Appropriation\(s\)](#)

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

### [Budget Decrease\(s\)](#)

The Budget may be decreased below approved levels during the Fiscal Year. Changes in service demands, economic conditions, and City Council goals and direction may cause such Budget reductions. If the City Manager directs Budget reductions, Council will be informed immediately and may take action as deemed necessary to prevent or minimize any deficit through resolution. If the circumstances leading to the reduction in Budget changes, the Appropriation may be made available for expenditure.

### [Encumbrances and Lapsed Appropriations](#)

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



# 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 the overall revenue management, including general structure and limitations.

## GENERAL STRUCTURE

The City strives to maintain a strong, diverse, and balanced Revenue structure, recognizing that a dependence on any individual Revenue source may cause Revenue yields to be vulnerable to economic cycles. All Revenues are conservatively projected for budgetary purposes and are monitored regularly as amounts are received. Revenues which are considered to be "one-time" resources are used to fund one-time expenditures, including capital projects, or may be included in fund balance. These Revenue sources are not relied upon for future year, or ongoing, expenditures. Similarly, Revenues with unpredictable receipt patterns are projected conservatively, and any amount collected in excess of the amount projected may be applied to the fund balance. The City's Revenue sources includes Taxes, Fees, Interest Earnings, Intergovernmental Revenue, Grants, Fines, and other sources.

### Taxes

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

### Fees

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

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

### Investment Earnings

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

### Grant Revenues

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

## REVENUE GUIDANCE

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

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

## FINANCIAL FORECASTING

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

### Short-Term Revenue Projections

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

### Long-Term Revenue Projections

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

### LIMITATIONS

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

### TABOR

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

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

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

# 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.



FUND STRUCTURE

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

## EXPENDITURE CLASSIFICATION

City expenditures are classified and reported within these classifications:

### Personnel Services

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

### Contracted Services

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

### Other Services & Supplies

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

Capital Expenditures may be recorded in any City Fund. When making capital purchases, the financial impacts for future years, including repairs and maintenance to the asset are considered in addition to the feasibility of purchases that may create cost savings in future years.

## EXPENDITURE MONITORING

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

## MULTI-YEAR FINANCIAL PROJECTIONS

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

# 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 GASB that the City recognizes in its annual budgeting process:

### Nonspendable Fund Balance

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

### Restricted Fund Balance

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

### Committed Fund Balance

The Committed Fund Balance for each Fund cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same formal action it employed to previously commit those amounts. This classification also incorporates contractual obligations to the extent that existing resources in the Fund have been specifically committed for use in satisfying those contractual requirements.

### Assigned Fund Balance

The intent to assign funds to an Assigned Fund Balance is expressed by City Council through an informal action or Council can delegate the authority to express intent to a committee, the City Manager or other City official on a case by case basis.

### Unassigned Fund Balance

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

## 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



# STRATEGIC PLANNING & 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 MEASURES

## KPM Description and Department Objectives & Measures

### WHAT IS IT?

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

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

### ANIMAL SERVICES

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

KEY PERFORMANCE MEASURE	Qtr 1 Total	Qtr 2 Total	Qtr 3 Total	2020 YTD
Aggressive Animal Service Incidents	21	24	29	74
Animal Bites Reported	26	13	29	68
Average Response Time to Priority 1 Calls (minutes)	18:56	16:44	14:57	16:52
Live Release Rate (percentage)	92.8	97.93	84.3	92
Percentage of Animals Licensed	14.13	13.73	14.65	14
Total Number of Calls to Animal Services	946	905	1,022	2873

### BUILDING SERVICES

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

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	2020 YTD
Total Number of Inspections	5,306	4,654	5,345	15,305
Total Number of Permits Issued	1,303	1,624	2,225	5,152

### CODE COMPLIANCE

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

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	2020 YTD
Average Number of Calendar Days Cases are Open	39	46	73	53
Average Number of Days until Inspection	1	2	3	2
Cases Initiated by Officer	134	67	44	245

### CURRENT PLANNING

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

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	AVERAGE
Construction Documents: Average Number of Calendar Days Until 1st Review Completion	16	14	27	19
Construction Documents: Average Number of Calendar Days Until 2nd Review Completion	13	-	20	16
Construction Documents: Average Number of Calendar Days Until 3rd Review Completion	6	-	8	7
Land Use: Average Number of Calendar Days Until 1st Review Completion	16	20	26	21
Land Use: Average Number of Calendar Days Until 2nd Review Completion	13	1	16	10
Land Use: Average Number of Calendar Days Until 3rd Review Completion	9	16	12	12
Total Number of Land Use Applications Submitted	5	19	4	28
Total Number of Pre-Submittal Applications Reviewed	20	7	10	37



# KEY PERFORMANCE MEASURES

## KPM Description and Department Objectives & Measures

### LAW ENFORCEMENT

The Arapahoe County Sheriff's Office is committed to quality service with an emphasis on integrity, professionalism, and community spirit.

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	2020 YTD
Policing Interaction: Number of Event Attendees	3,444	380	663	4,487
Policing Interaction: Number of Interactions	1,881	552	1,104	3,537
Community Satisfaction Rating	88%	93%	93%	91%
Number of Traffic Crashes	327	168	234	729
Priority 1 Calls	68	54	62	184
Priority 1 Call Response Times Under 5 Minutes (#)	36	41	43	120
Priority 1 Call Response Times Under 5 Minutes (%)	53%	76%	69%	66%
Priority 1 Call Response Times Under 8 Minutes (#)	65	53	62	180
Priority 1 Call Response Times Under 8 Minutes (%)	96%	98%	100%	98%

### MAINTENANCE SERVICES

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

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	Q4 Total	2020 YTD
Resolution Time Compliance	1	1	1	1	1
Completed in Compliance	28	14	25	14	81
Completed Total	28	14	25	14	81
Total Number of Work Requests	44	104	49	18	215

### PUBLIC WORKS

Public Works' goal is to provide the community's mobility by planning, building, operating and maintaining the public transportation infrastructure in a sustainable manner.

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	2020 YTD
Citizen Response: Calls Answered within 2 Minutes	92%	94%	96%	94%
<i>Calls Answered Within 2 Minutes</i>	3,063	2,823	3,437	9,323
<i>Resolution Time Compliance</i>	99%	99%	99%	99%
<i>Completed in Compliance</i>	417	243	263	923
<i>Completed Total</i>	420	245	266	931
Total Number of Right-of-Way Permits	167	176	198	541
Total Number of Work Requests	4,671	4,380	5,042	14,093

### SALES & USE TAX

Sales & Use Tax ensures all appropriate taxes are collected to sustain the City's fiscal health by providing responsive and sound sales and use tax management services.

KEY PERFORMANCE MEASURE	Q1 Total	Q2 Total	Q3 Total	2020 YTD
Audit Return on Investment	9.3:1	7.1:1	7.1:1	
New Sales Tax Licenses Issued	217	157	172	546
Percentage of Accounts Delinquent	16%	22%	20%	19%
Percentage of Sales Tax Filings Made Online	89%	90%	90%	90%



# REVENUE MANUAL





# INTRODUCTION

## A brief guide to the City's 2021 Revenue Manual

This document is intended to provide City Council, staff and the community a comprehensive guide of 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.

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.



# SALES TAX

## General Fund

### Description

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



#### RATE

- 2.5% on taxable goods and services.

### Restrictions

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

- IKEA (thru Q2 2021)
- Centennial Center

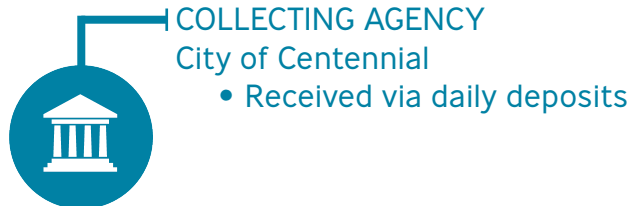


#### SOURCE(S)

- Consumers
- Audits
- Penalties & Interest

### Forecasting Method

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

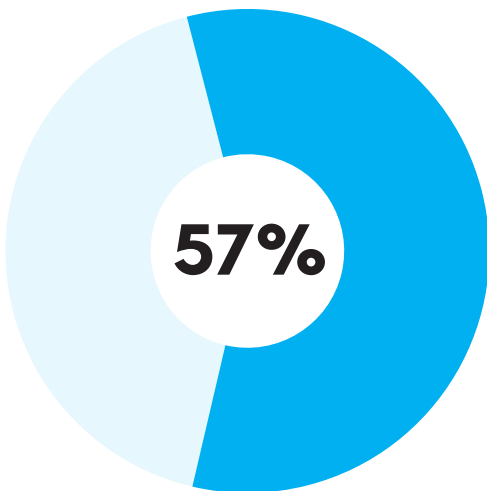


#### COLLECTING AGENCY

- City of Centennial
- Received via daily deposits

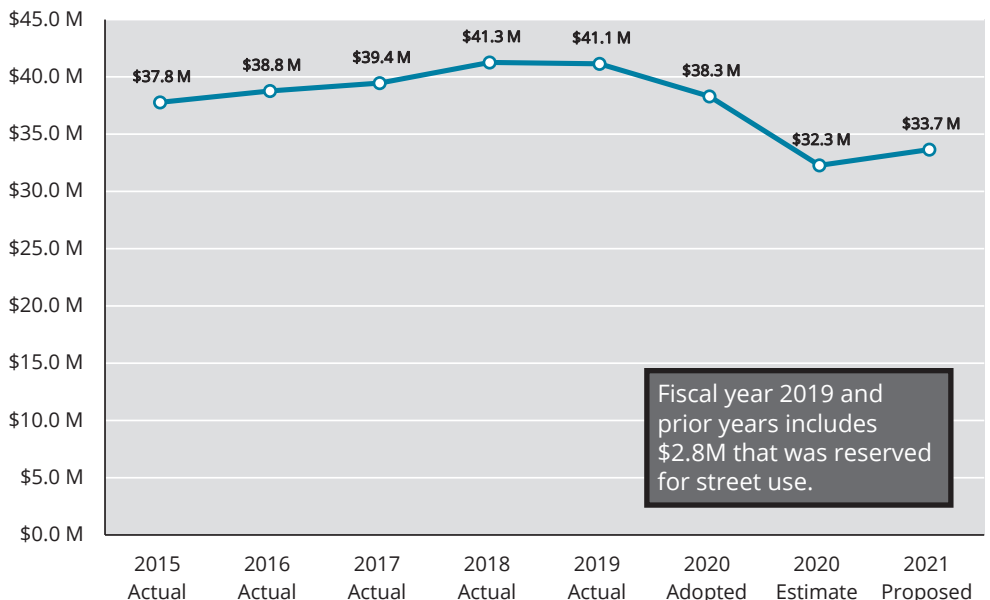
## BUDGET SNAPSHOT

### SALES TAX REVENUE: \$33.7M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



Fiscal year 2019 and prior years includes \$2.8M that was reserved for street use.

# PROPERTY TAX

## General Fund

### 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.



#### RATE

- 4.982 mills, plus any additional mills to represent any refunds and abatements from the prior year.

### 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.



#### SOURCE(S)

- Property owners

### Forecasting Method

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



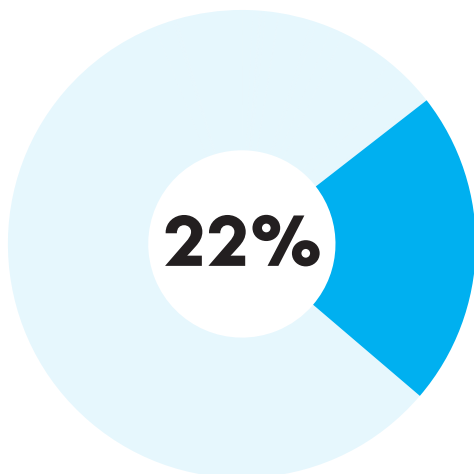
#### COLLECTING AGENCY

Arapahoe County

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

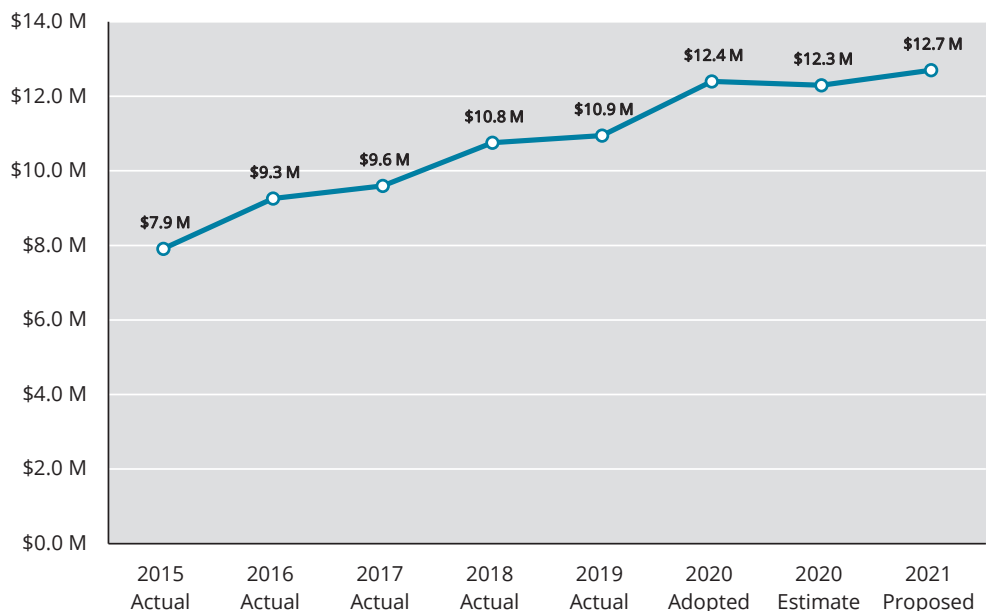
## BUDGET SNAPSHOT

### PROPERTY TAX REVENUE: \$12.7M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# CONSTRUCTION USE TAX

## General Fund

### Description

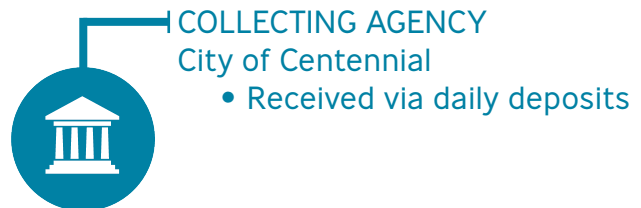
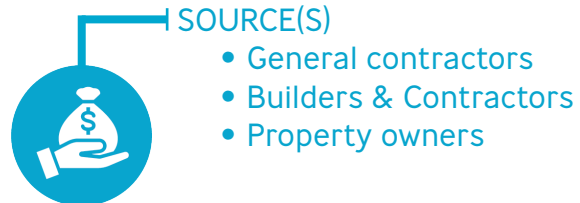
Construction use tax is a tax imposed on the price of materials used for construction purposes, generally at the time a building permit is issued to a contractor or homeowner within the City, to build or remodel commercial and residential properties.

### Restrictions

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

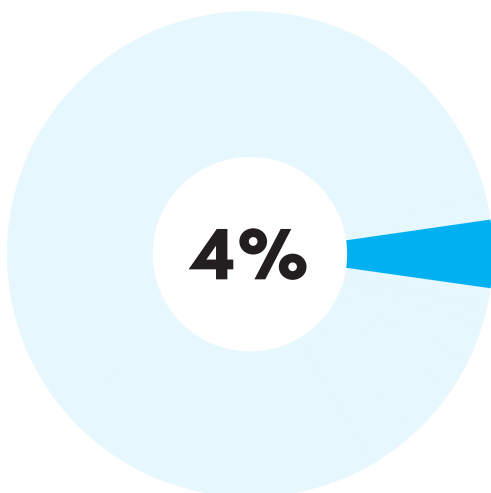
### Forecasting Method

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.



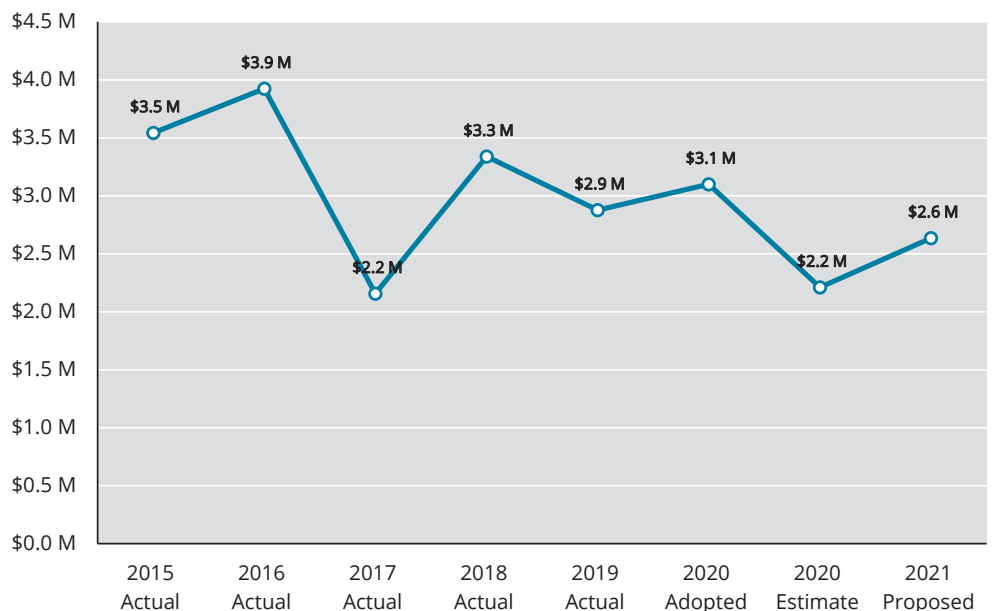
## BUDGET SNAPSHOT

### CONSTRUCTION USE TAX REVENUE: \$2.6M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# SPECIFIC OWNERSHIP TAX

## General Fund

### 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).



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



- Consumers
- Motor vehicle owners

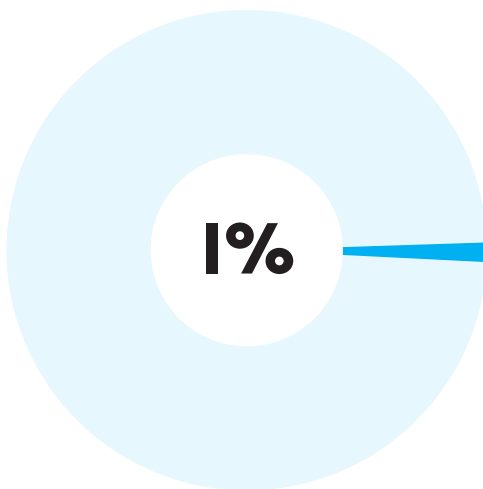


- Arapahoe County
- Collected monthly by the county and remitted to the City by the tenth day of the month for the prior month's collection.

## BUDGET SNAPSHOT

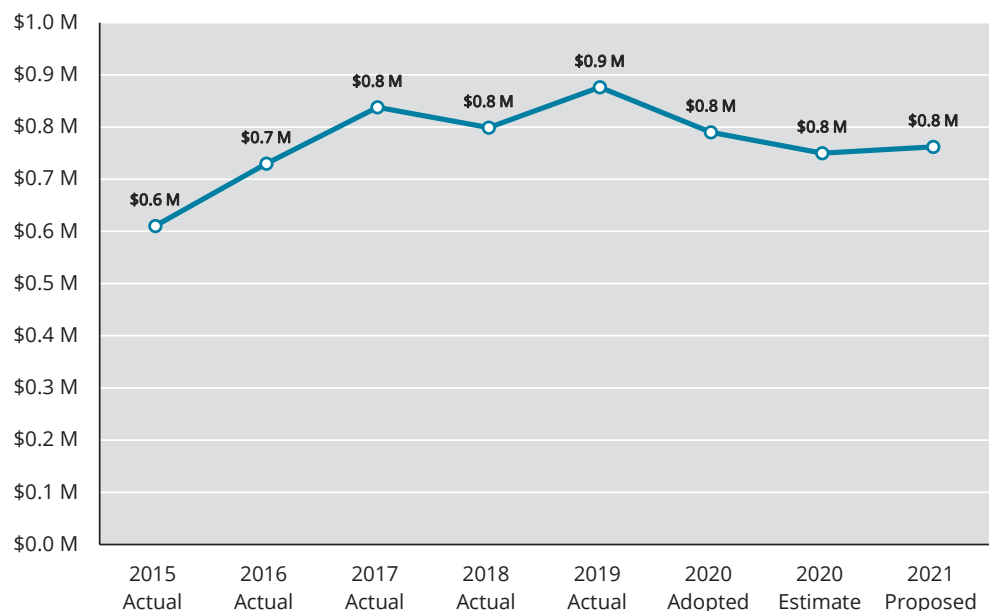
### SPECIFIC OWNERSHIP TAX

REVENUE: \$0.8M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY





# CIGARETTE TAX

## General Fund

### Description

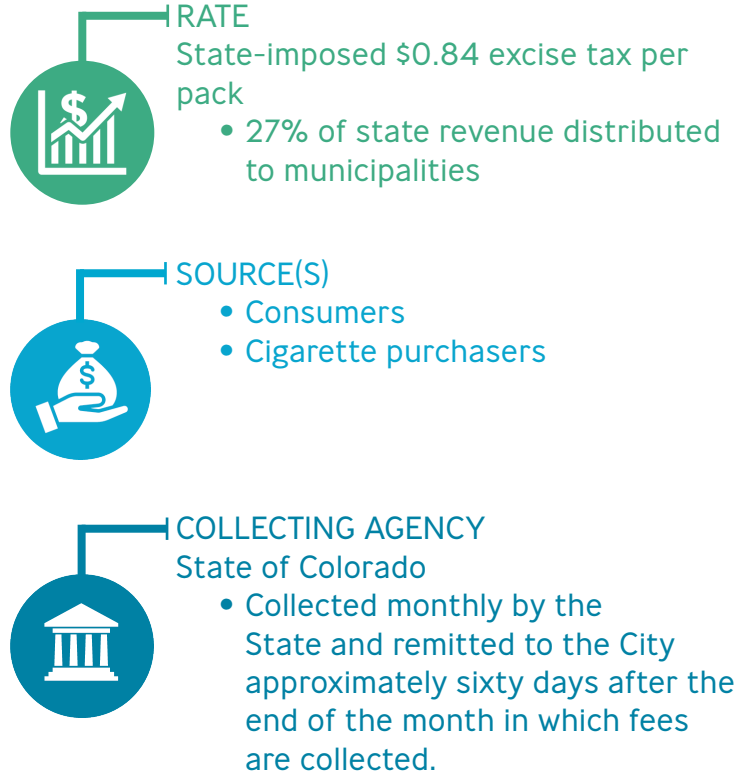
The City receives appropriations from the State of Colorado. The State disburses an amount equal to 27% of statewide cigarette tax revenues to local governments in proportion to the amount of cigarette sales revenue collected within the boundaries of the City.

### Restrictions

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

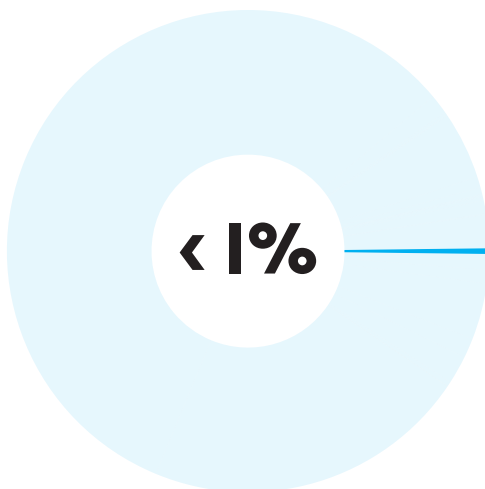
### Forecasting Method

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.



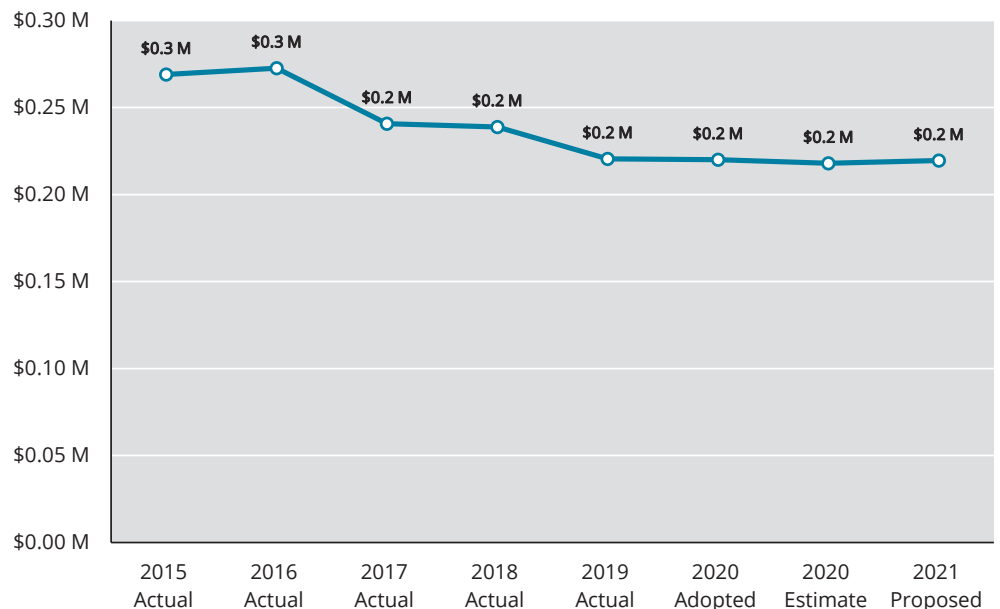
## BUDGET SNAPSHOT

### CIGARETTE TAX REVENUE: \$0.2M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# FRANCHISE FEES

## General Fund

### Description

The cable television franchise fee is a compensation remitted to the City for the benefits and privileges granted under the Cable Television Franchise Agreements. The fees are in consideration of the permission to use City streets and rights-of-way for the provision of cable services. The Gas & Electric Franchise Fee has a non-exclusive agreement with Xcel Energy and Intermountain Rural Electric Association (IREA) for the right to furnish, sell, and distribute natural gas and/or electricity to residents and businesses within the community.

### Restrictions

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

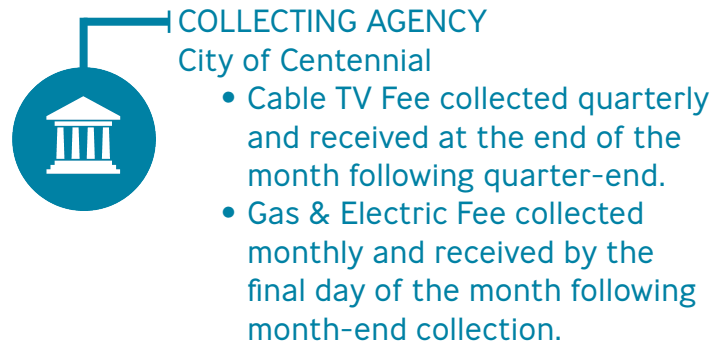
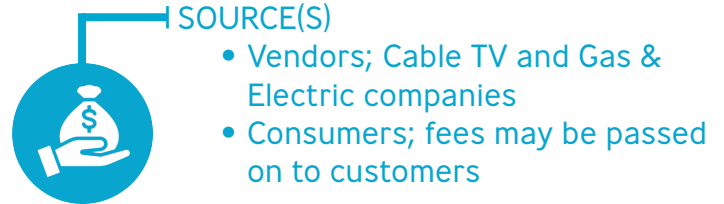
### Forecasting Method

Cable TV Franchise Fee

- revenues are based on subscription rates and trend data from service providers.

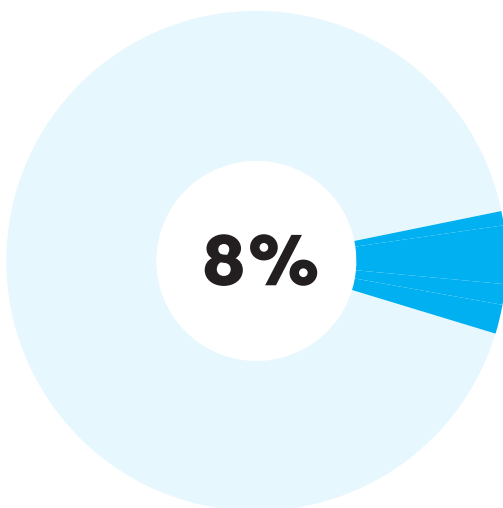
Gas & Electric Franchise Fee

- revenues are based on utility usage, prices and trend data from service providers.



## BUDGET SNAPSHOT

FRANCHISE FEE  
REVENUE: \$4.9M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# INVESTMENT INCOME

## General Fund

### 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.



#### RATE

- Variable; dependent upon market conditions.



#### SOURCE(S)

- City investment portfolio



#### COLLECTING AGENCY

- Wells Fargo Safekeeping Division
- Local government investment pools and City bank accounts

## BUDGET SNAPSHOT

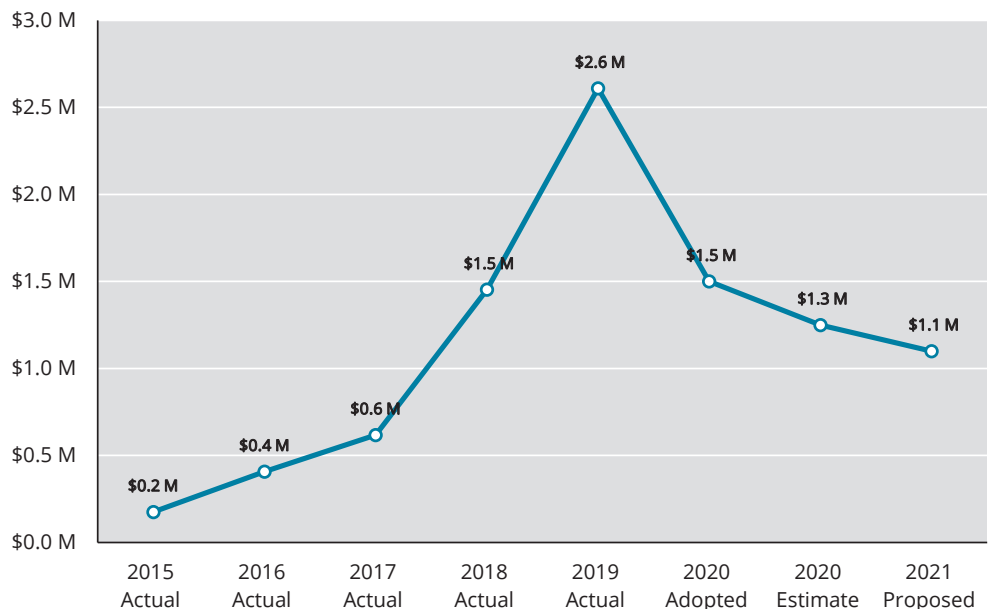
### INVESTMENT INCOME

REVENUE: \$1.1M

2%

GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# FINES & FEES

## General Fund

### Description

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

#### Animal Services Fees

- derived from penalties imposed on citizens for offenses related to animal complaints, non-compliance, dangerous animals, etc.

#### Court Fines

- levied by the City's Municipal Court for scenarios including conviction, failure to comply with court summons, etc.

#### Motor Vehicle Registration Fees

- 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.

#### Passport Fees

- collected by the City Clerk's Office upon application and issuance of a U.S. passport.

#### Park & Room Reservation Fees

- derived from use of City amenities/facilities.

### Restrictions

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

### Forecasting Method

Revenues for City fines & fees are based on historical trends and a three-year average. Motor vehicle registrations take into account an estimated number of new vehicle sales to residents within the City and the average number of vehicles per household.

**RATE**  
Animal Services, Court Fines and Room  
Passport

- City ordinance or resolution
- Set by U.S. State Department

**SOURCE(S)**  
Animal Services, Court Fines  
Passport

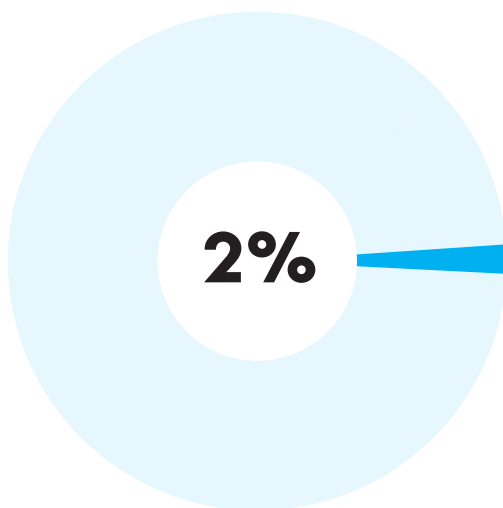
- Violation of City ordinance
- Application for U.S. passport

**COLLECTING AGENCY**  
City of Centennial

- Received via daily deposits

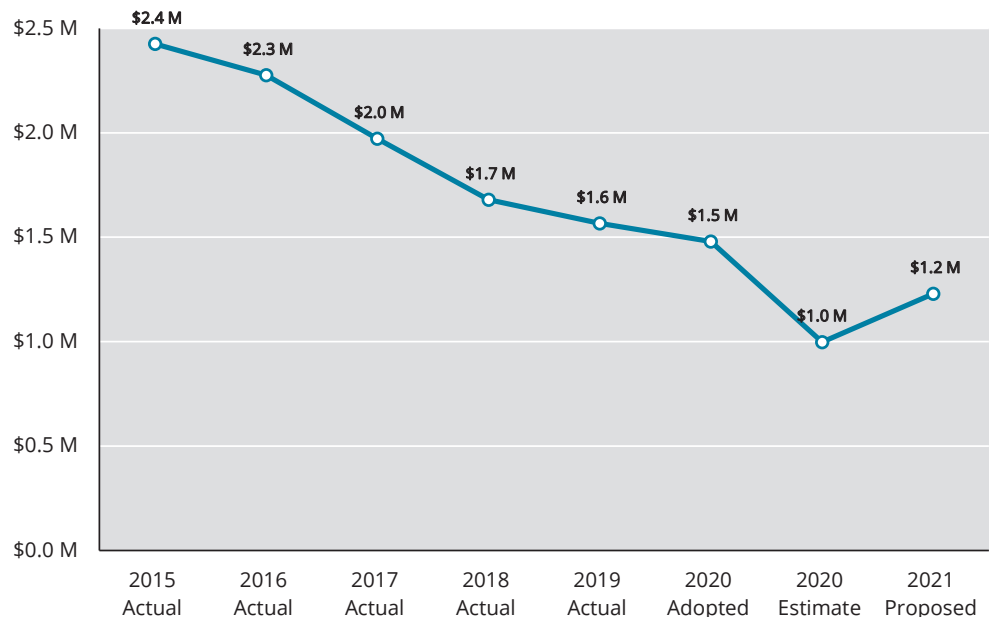
## BUDGET SNAPSHOT

### FINES & FEES REVENUE: \$1.2M



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY





# LICENSES & PERMITS

## General Fund

### 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 Licensing

- license/registration in order for entities to operate a business.

#### Liquor Licensing

- issued to applicable business owners within the City.

#### Right-of-Way (ROW) Permit

- derived from issuance of 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

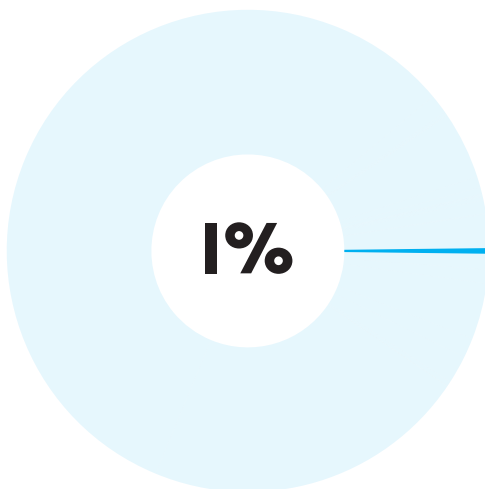
Revenues for City fines & fees are based on historical trends and a three-year average.



## BUDGET SNAPSHOT

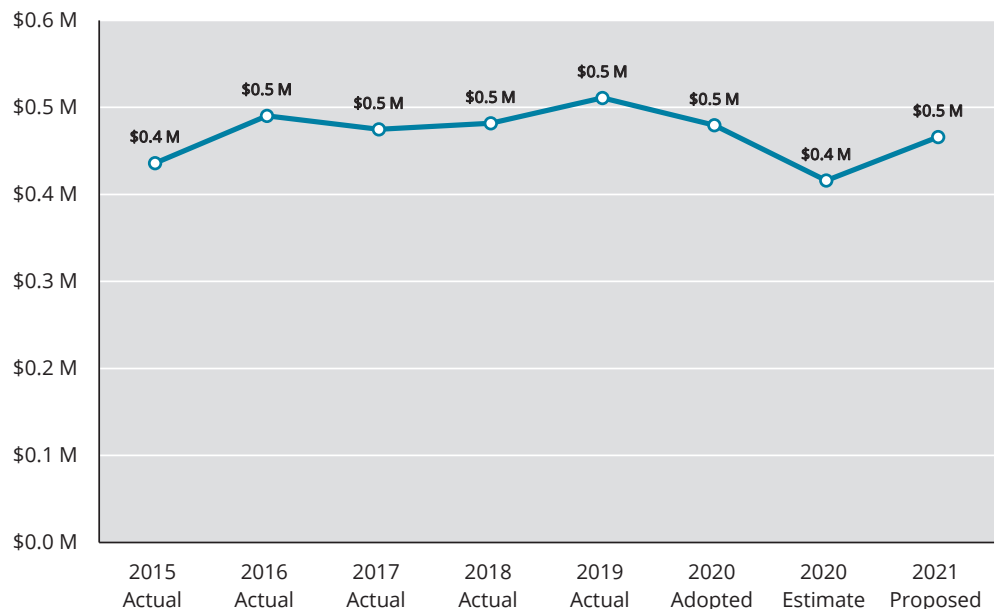
### LICENSES & PERMITS

REVENUE: \$500K



GENERAL FUND TOTAL: \$58.7M

### REVENUE HISTORY



# HIGHWAY USER TAX FUND

## Street Fund

### Description

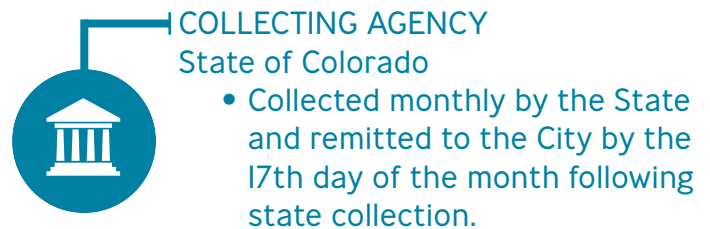
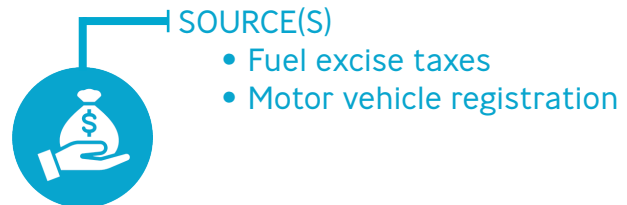
The highway user tax fund (HUTF) is a State collected, locally shared revenue. HUTF revenues are derived from motor fuel taxes, drivers licenses and motor vehicle registration fees. The tax is distributed monthly among the State and the municipalities based on a formula that takes into account the number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

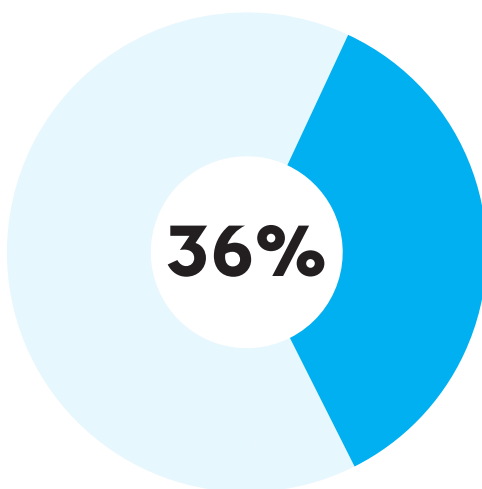
Revenues are based on historical trends and takes into account indicators from the State's traffic and consumer forecast models.



## BUDGET SNAPSHOT

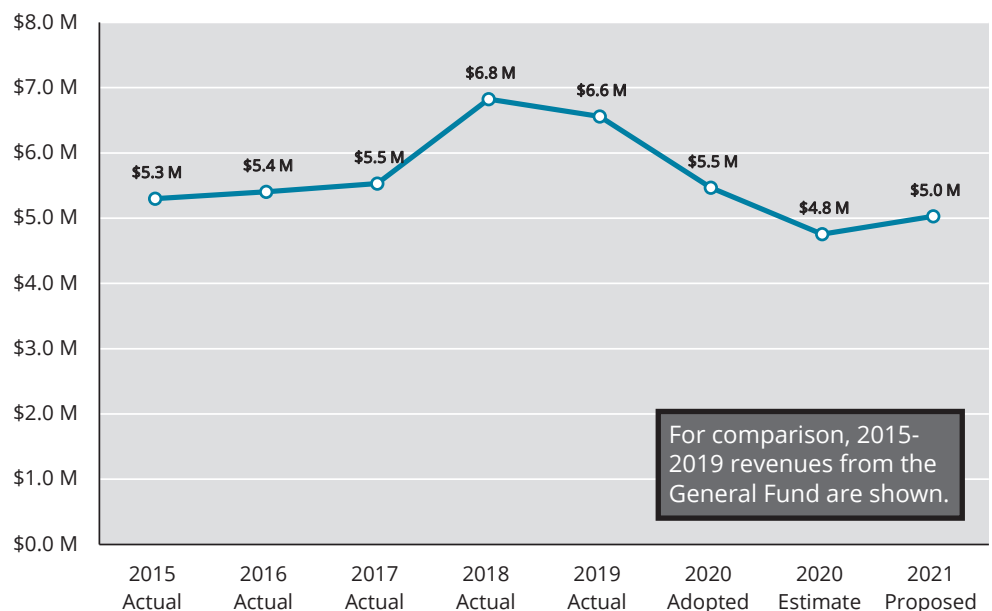
### HIGHWAY USER TAX FUND

REVENUE: \$5.0M



STREET FUND TOTAL: \$14.1M

### REVENUE HISTORY



# MOTOR VEHICLE USE TAX

## Street Fund

### Description

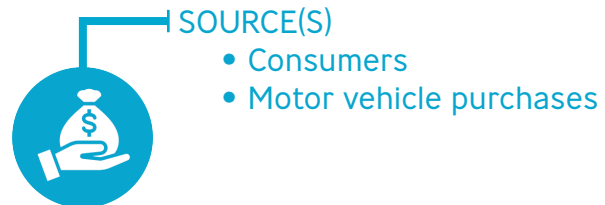
Motor vehicle use tax is imposed on all motor vehicles registered within the boundaries of the City upon registration of the vehicle.

### 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.

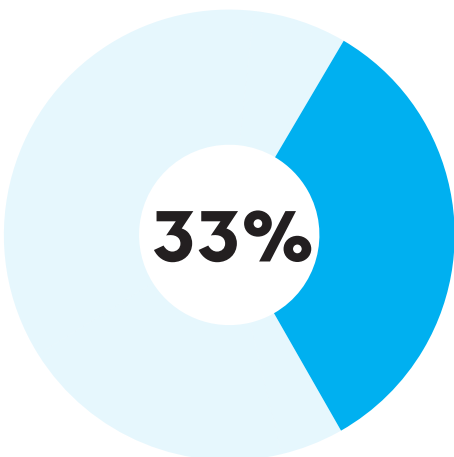
### Forecasting Method

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



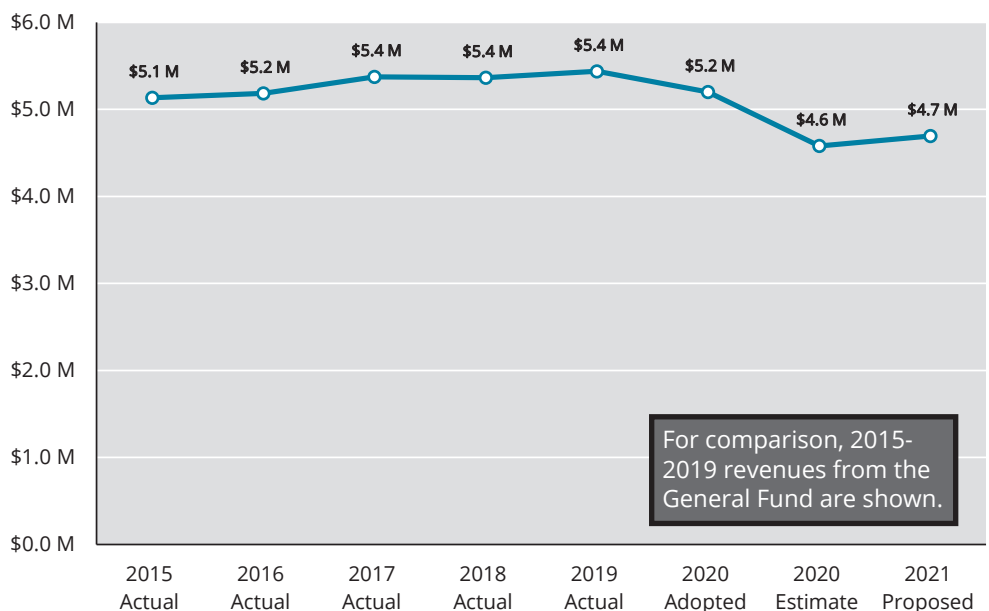
## BUDGET SNAPSHOT

### MOTOR VEHICLE USE TAX REVENUE: \$4.7M



STREET FUND TOTAL: \$14.1M

### REVENUE HISTORY



# SALES TAX

## Street Fund

### Description

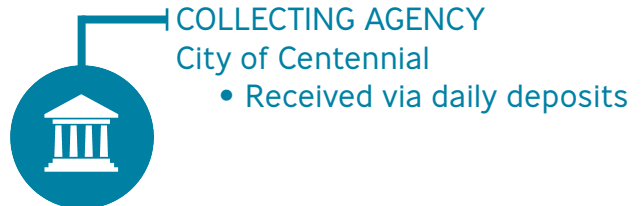
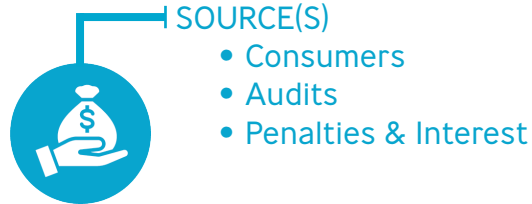
Retail sales tax is a consumption tax levied upon the sale of tangible personal property and specific services, paid by consumers and collected by vendors on the City's behalf.

### Restrictions

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

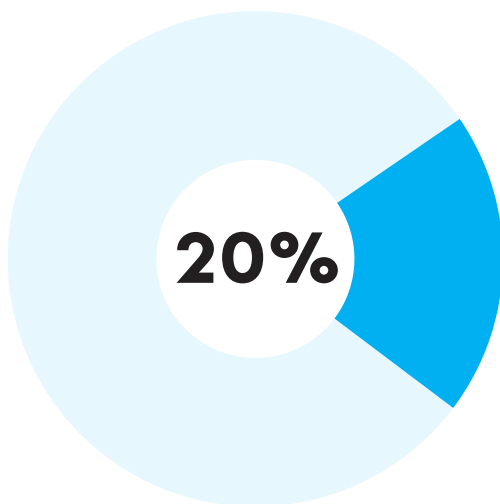
### Forecasting Method

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



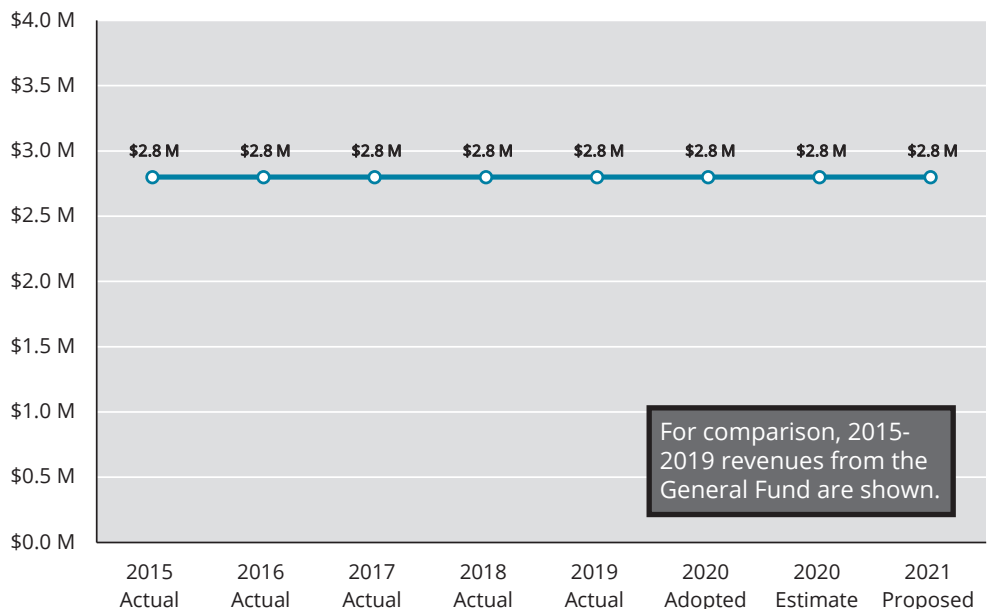
## BUDGET SNAPSHOT

**SALES TAX  
REVENUE: \$2.8M**



**STREET FUND TOTAL: \$14.1M**

### REVENUE HISTORY





# ROAD & BRIDGE SHAREBACK

## Street Fund

### Description

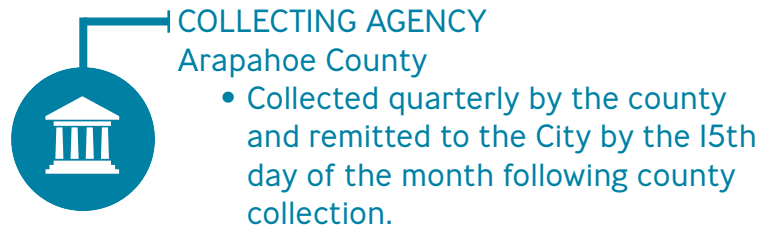
The City's road and bridge shareback revenue is a property tax at a mill levy set by Arapahoe County for road and bridge construction, maintenance and administration. Fifty percent of the revenue received by the county is shared with municipalities within the City.

### Restrictions

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

### Forecasting Method

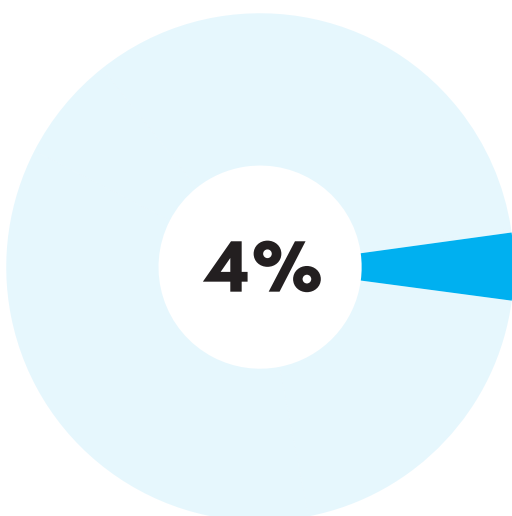
Road and bridge distributions are based on the assessed valuations, historical data and local economic indicators.



## BUDGET SNAPSHOT

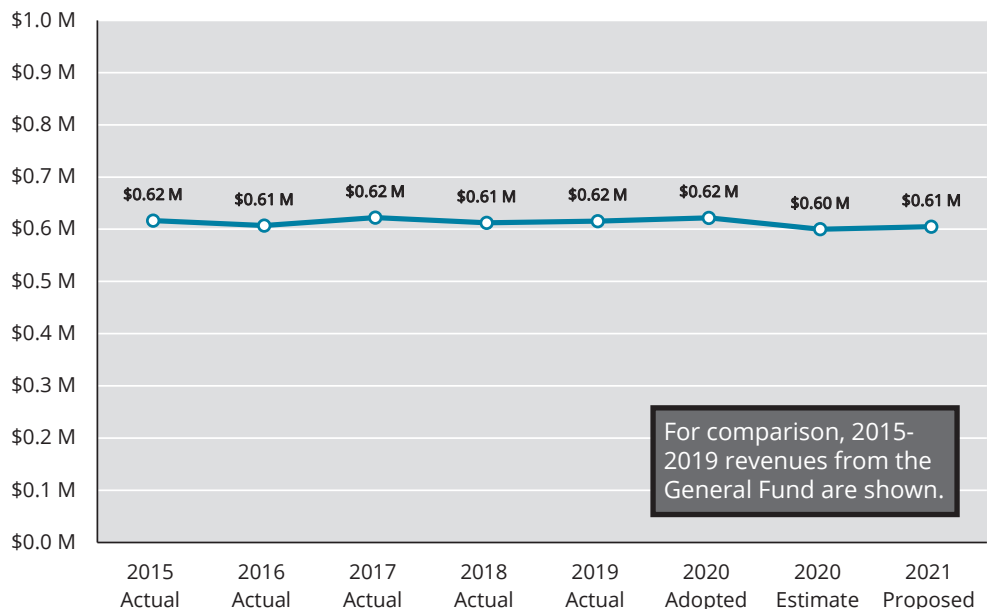
### ROAD & BRIDGE SHAREBACK

REVENUE: \$605K



STREET FUND TOTAL: \$14.1M

### REVENUE HISTORY



# BUILDING PERMITS

## Land Use Fund

### Description

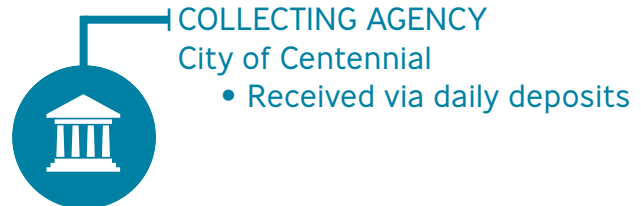
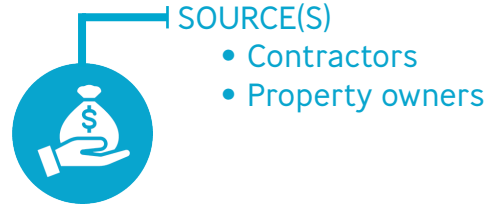
Building permit fees are associated with the administration of the City's system for permitting residential, commercial and industrial construction for new and existing structures within the City.

### Restrictions

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

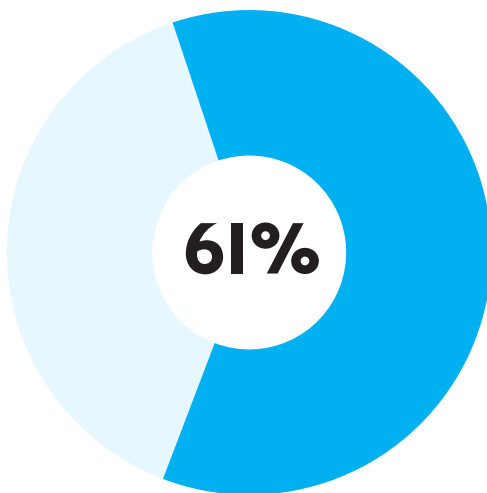
### Forecasting Method

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



## BUDGET SNAPSHOT

### BUILDING PERMITS REVENUE: \$2.3M



LUF TOTAL: \$3.8M

### REVENUE HISTORY



# PLAN REVIEW FEES

## Land Use Fund

### 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 and planning plans
- preliminary development plans (PDP)
- site plans (SP)
- rezoning applications
- administration amendments (AA)
- final plats (FP)
- annexation plans
- comprehensive plans
- correction and exemption plats/special districts
- requests to rezone an existing site



#### RATE

Varies by plan review

- Based on three rounds of review, subject to the City's community development fee schedule.



#### SOURCE(S)

- Contractors
- Property owners



#### COLLECTING AGENCY

City of Centennial

- Received via daily deposits

### Restrictions

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

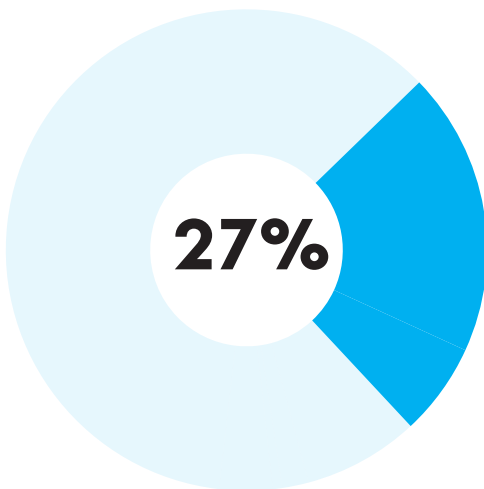
### Forecasting Method

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

## BUDGET SNAPSHOT

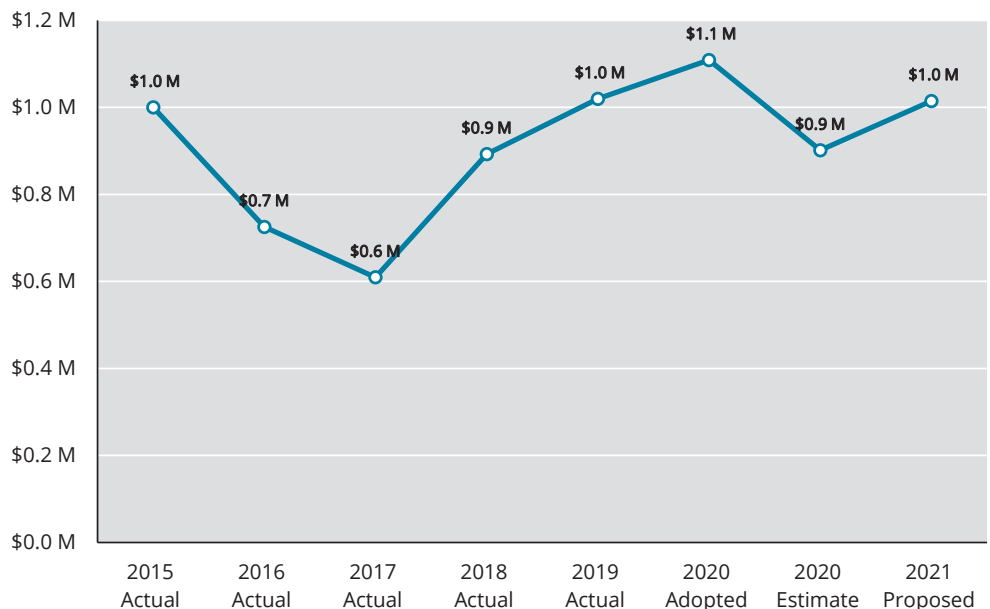
### PLAN REVIEW FEES

REVENUE: \$1.0M



LUF TOTAL: \$3.8M

### REVENUE HISTORY



# CONTRACTOR LICENSE

## Land Use Fund

### Description

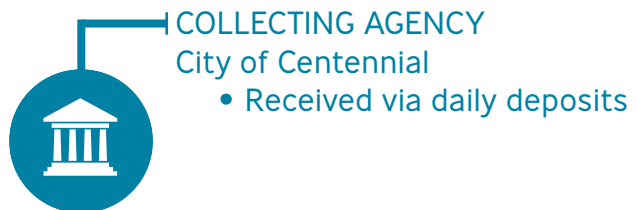
The City of Centennial requires that all contractors and subcontractors performing work within the City are licensed. In order to obtain a license all contractors must apply and meet the City's requirements.

### Restrictions

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

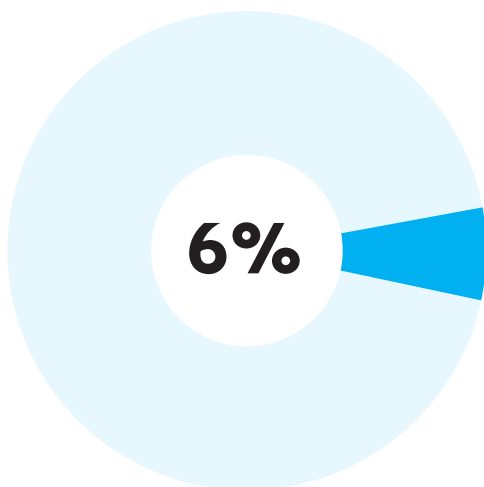
### Forecasting Method

Revenues are based on historical trends.



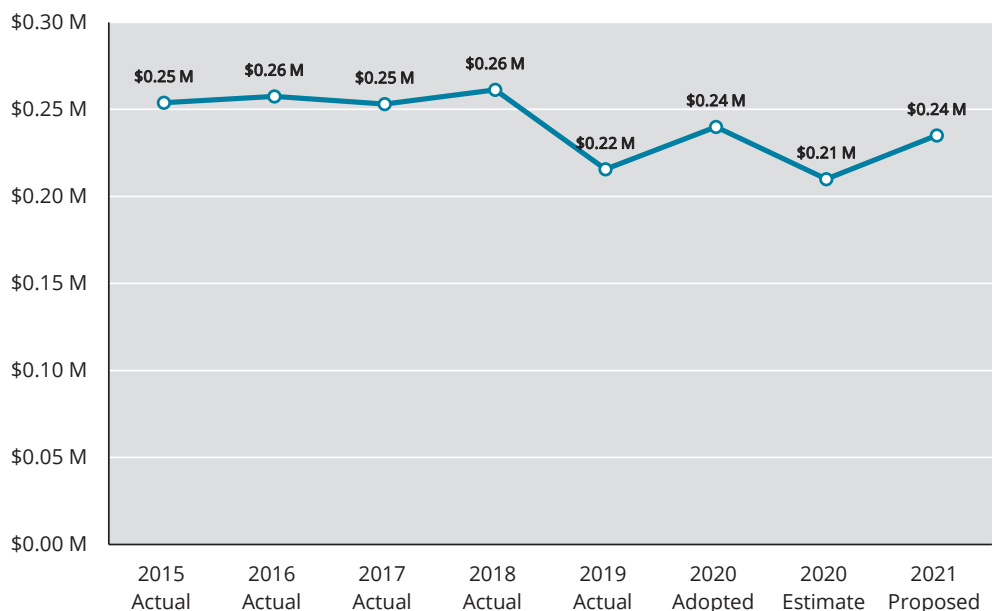
## BUDGET SNAPSHOT

### CONTRACTOR LICENSE REVENUE: \$235K



LUF TOTAL: \$3.8M

### REVENUE HISTORY





# OPEN SPACE TAX

## Open Space Fund

### Description

A portion of Arapahoe County tax revenues are shared back to participating municipalities within Arapahoe County. 50% 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.



- 0.25% Sales and Use tax
- Distribution based on population.

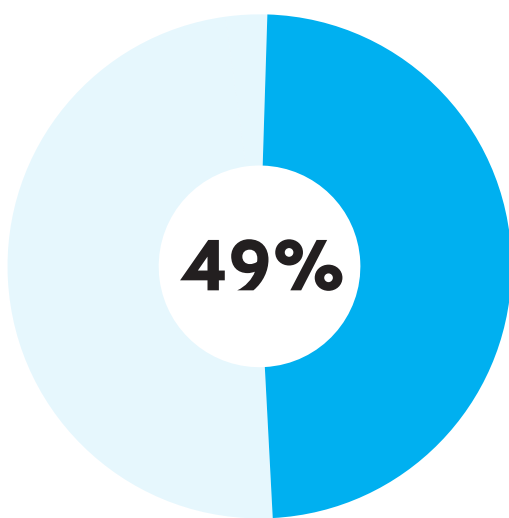


- Consumers
- Contractors
- Property Owners



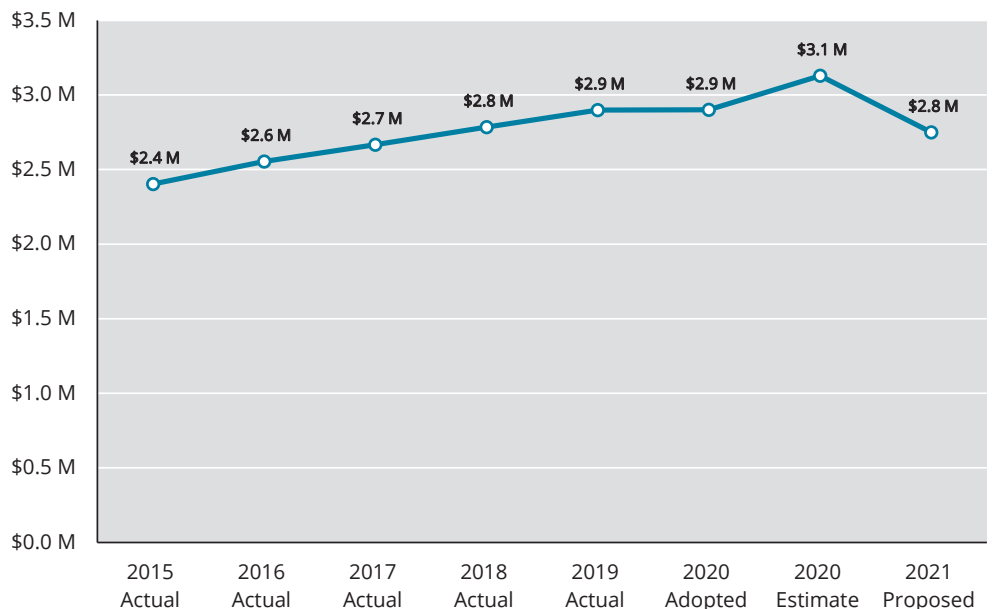
## BUDGET SNAPSHOT

### OPEN SPACE TAX REVENUE: \$2.8M



OSF TOTAL: \$5.7M

### REVENUE HISTORY



# LOTTERY PROCEEDS

## Conservation Trust Fund

### Description

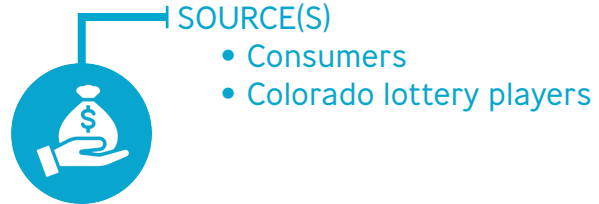
The City of Centennial receives revenue via state-wide profits from the sale of lottery products distributed to local governments to help fund conservation efforts.

### 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

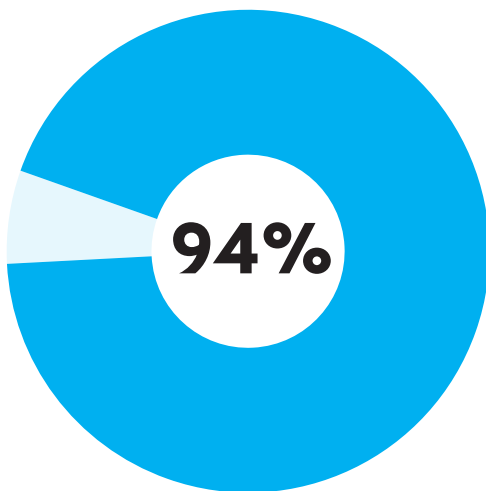
Revenues are based on historical trends.



## BUDGET SNAPSHOT

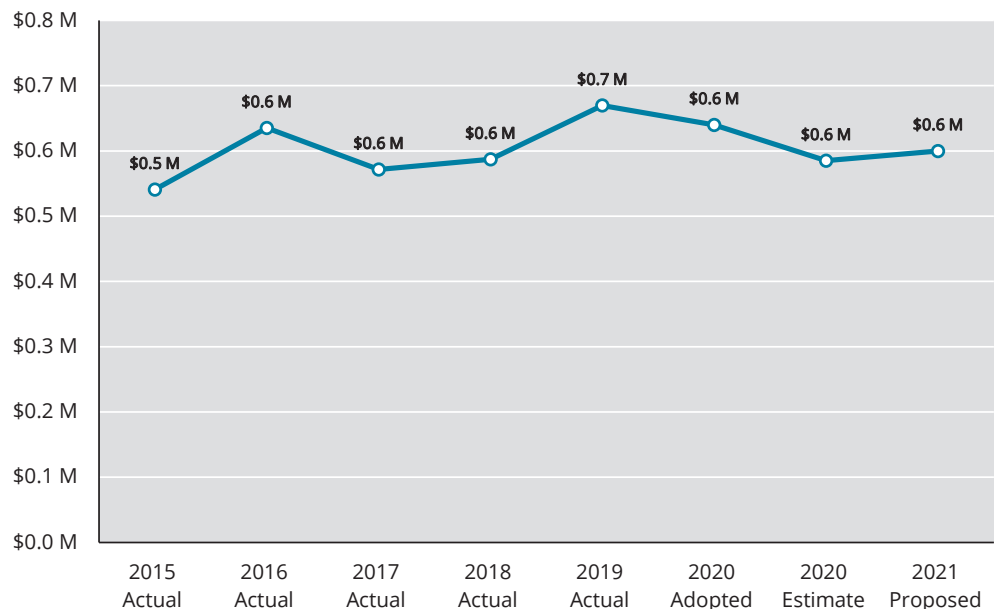
### LOTTERY PROCEEDS

REVENUE: \$0.6M



CTF TOTAL: \$640K

### REVENUE HISTORY





# FINANCIAL





# ALL FUNDS SUMMARY

## Fund Balance, Financial Sources & Uses by Fund

	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>General Fund</b>				
Beginning Fund Balance	\$ 33,107,112	\$ 29,774,202	\$ 31,313,947	5%
Revenues	79,358,977	64,113,800	58,702,800	-8%
Other Financing Sources, Transfers In				
Transfer In From Land Use Fund	1,453,666	1,123,960	281,440	-75%
<b>Total Sources</b>	<b>113,919,755</b>	<b>95,011,962</b>	<b>90,298,187</b>	<b>-5%</b>
Expenditures	62,353,957	60,700,960	57,977,760	-4%
Other Financing Uses, Transfers Out				
Transfer Out To Street Fund	-	7,436,170	3,000,000	-60%
Transfer Out To Capital Improvement Fund	13,000,000	1,500,000	-	-100%
Transfer Out To Land Use Fund	826,124	775,000	-	-100%
Transfer Out To Fiber Fund	315,897	270,000	-	-100%
Ending Fund Balance	37,423,776.82	24,329,832	29,320,427	21%
<b>Total Uses</b>	<b>113,919,755</b>	<b>95,011,962</b>	<b>90,298,187</b>	<b>-5%</b>
<b>Street Fund</b>				
Beginning Fund Balance	-	-	24,425,680	N/A
Revenues	-	14,775,000	14,115,000	-4%
Other Financing Sources, Transfers In				
Transfer In From General Fund	-	7,436,170	3,000,000	-60%
Transfer In From Capital Improvement Fund	-	22,469,000	2,000,000	-91%
<b>Total Sources</b>	<b>-</b>	<b>44,680,170</b>	<b>43,540,680</b>	<b>-3%</b>
Expenditures	-	22,736,170	29,348,330	29%
Ending Fund Balance	-	21,944,000	14,192,350	-35%
<i>Operating Reserve</i>	-	1,944,000	2,072,810	7%
<i>Committed Fund Balance Long Term Projects</i>	-	20,000,000	10,400,000	-48%
<i>Uncommitted Fund Balance</i>	-	-	1,719,540	N/A
<b>Total Uses</b>	<b>-</b>	<b>44,680,170</b>	<b>43,540,680</b>	<b>-3%</b>
<b>Capital Improvement Fund</b>				
Beginning Fund Balance	42,886,009	47,504,119	22,046,237	-54%
Revenues	765,941	-	-	N/A
Other Financing Sources, Transfers In				
Transfer In From General Fund	13,000,000	1,500,000	-	-100%
<b>Total Sources</b>	<b>56,651,950</b>	<b>49,004,119</b>	<b>22,046,237</b>	<b>-55%</b>
Expenditures	8,695,713	4,161,120	3,629,120	-13%
Other Financing Uses, Transfers Out				
Transfer Out To Street Fund	-	22,469,000	2,000,000	-91%
Ending Fund Balance	47,956,237	22,373,999	16,417,117	-27%
<i>Committed Fund Balance Building Reserve</i>	-	2,000,000	2,000,000	0%
<i>Uncommitted Fund Balance</i>	-	20,373,999	14,417,117	-29%
<b>Total Uses</b>	<b>\$ 56,651,950</b>	<b>\$ 49,004,119</b>	<b>\$ 22,046,237</b>	<b>-55%</b>



	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Open Space Fund</b>				
Beginning Fund Balance	\$ 10,987,821	\$ 13,022,121	\$ 15,317,257	18%
Revenues	3,294,173	3,175,000	5,650,000	78%
<b>Total Sources</b>	<b>14,281,994</b>	<b>16,197,121</b>	<b>20,967,257</b>	<b>29%</b>
Expenditures	640,237	7,436,000	9,326,500	25%
Ending Fund Balance	13,641,757	8,761,121	11,640,757	33%
<i>Committed Fund Balance Long Term Projects</i>	-	7,339,100	8,277,800	13%
<i>Uncommitted Fund Balance</i>	-	1,422,021	3,362,957	136%
<b>Total Uses</b>	<b>14,281,994</b>	<b>16,197,121</b>	<b>20,967,257</b>	<b>29%</b>
<b>Conservation Trust Fund</b>				
Beginning Fund Balance	3,139,533	3,304,533	3,490,809	6%
Revenues	808,968	710,000	640,000	-10%
<b>Total Sources</b>	<b>3,948,501</b>	<b>4,014,533</b>	<b>4,130,809</b>	<b>3%</b>
Expenditures	592,692	540,000	455,000	-16%
Ending Fund Balance	3,355,809	3,474,533	3,675,809	6%
<b>Total Uses</b>	<b>3,948,501</b>	<b>4,014,533</b>	<b>4,130,809</b>	<b>3%</b>
<b>Land Use Fund</b>				
Beginning Fund Balance	-	-	-	N/A
Revenues	4,026,345	4,116,300	3,776,000	-8%
Other Financing Sources, Transfers In				
Transfer In From General Fund	826,124	775,000	-	-100%
<b>Total Sources</b>	<b>4,852,469</b>	<b>4,891,300</b>	<b>3,776,000</b>	<b>-23%</b>
Expenditures	3,398,803	3,767,340	3,494,560	-7%
Other Financing Uses, Transfers Out				
Transfer Out to General Fund	1,453,666	1,123,960	281,440	-75%
Ending Fund Balance	-	-	-	N/A
<b>Total Uses</b>	<b>4,852,469</b>	<b>4,891,300</b>	<b>3,776,000</b>	<b>-23%</b>
<b>Fiber Fund</b>				
Beginning Cash Balance	-	214,900	802,870	274%
Revenues	5,491,149	30,000	35,130	17%
Other Financing Sources, Transfers In				
Transfer In From General Fund	315,897	270,000	-	-100%
<b>Total Sources</b>	<b>5,807,046</b>	<b>514,900</b>	<b>838,000</b>	<b>63%</b>
Expenditures	232,588	365,000	305,000	-16%
Ending Cash Balance	5,574,458	149,900	533,000	256%
<b>Total Uses</b>	<b>\$ 5,807,046</b>	<b>\$ 514,900</b>	<b>\$ 838,000</b>	<b>63%</b>

	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Antelope General Improvement District</b>				
Beginning Fund Balance	\$ 103,550	\$ 80,350	\$ 55,749	-31%
Revenues	168,047	165,500	183,500	11%
<b>Total Sources</b>	<b>271,597</b>	<b>245,850</b>	<b>239,249</b>	<b>-3%</b>
Expenditures	189,598	190,950	189,250	-1%
Ending Fund Balance	81,999	54,900	49,999	-9%
<b>Total Uses</b>	<b>271,597</b>	<b>245,850</b>	<b>239,249</b>	<b>-3%</b>
<b>Cherry Park General Improvement District</b>				
Beginning Fund Balance	72,695	97,935	118,719	21%
Revenues	64,342	64,500	63,800	-1%
<b>Total Sources</b>	<b>137,037</b>	<b>162,435</b>	<b>182,519</b>	<b>12%</b>
Expenditures	26,718	54,400	53,250	-2%
Ending Fund Balance	110,319	108,035	129,269	20%
<b>Total Uses</b>	<b>137,037</b>	<b>162,435</b>	<b>182,519</b>	<b>12%</b>
<b>Foxridge General Improvement District</b>				
Beginning Fund Balance	278,323	297,623	1,040,021	249%
Revenues	78,808	77,500	213,650	176%
<b>Total Sources</b>	<b>357,131</b>	<b>375,123</b>	<b>1,253,671</b>	<b>234%</b>
Expenditures	48,520	57,750	1,061,210	1738%
Ending Fund Balance	308,611	317,373	192,461	-39%
<b>Total Uses</b>	<b>357,131</b>	<b>375,123</b>	<b>1,253,671</b>	<b>234%</b>
<b>Walnut Hills General Improvement District</b>				
Beginning Fund Balance	600,868	643,468	692,113	8%
Revenues	116,257	109,000	103,000	-6%
<b>Total Sources</b>	<b>717,125</b>	<b>752,468</b>	<b>795,113</b>	<b>6%</b>
Expenditures	52,163	114,150	120,250	5%
Ending Fund Balance	664,963	638,318	674,863	6%
<b>Total Uses</b>	<b>717,125</b>	<b>752,468</b>	<b>795,113</b>	<b>6%</b>
<b>Willow Creek General Improvement District</b>				
Beginning Fund Balance	-	-	4,791,490	N/A
Revenues	-	5,181,490	299,890	-94%
<b>Total Sources</b>	<b>-</b>	<b>5,181,490</b>	<b>5,091,380</b>	<b>-2%</b>
Expenditures	-	390,000	4,956,290	1171%
Ending Fund Balance	-	4,791,490	135,090	-97%
<b>Total Uses</b>	<b>-</b>	<b>5,181,490</b>	<b>5,091,380</b>	<b>-2%</b>
<b>Centennial Urban Redevelopment Authority</b>				
Beginning Fund Balance	447,370	447,370	391,362	-13%
Revenues	5,881,797	6,168,000	5,992,500	-3%
<b>Total Sources</b>	<b>6,329,167</b>	<b>6,615,370</b>	<b>6,383,862</b>	<b>-3%</b>
Expenditures	5,937,804	6,168,000	6,350,700	3%
Ending Fund Balance	391,362.25	447,370	33,162.25	-93%
<b>Total Uses</b>	<b>\$ 6,329,167</b>	<b>\$ 6,615,370</b>	<b>\$ 6,383,862</b>	<b>-3%</b>

	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>ALL FUNDS</b>				
Beginning Fund Balance	\$ 91,623,281	\$ 95,386,621	\$ 104,486,254	10%
<b>Revenues</b>	<b>100,054,804</b>	<b>98,686,090</b>	<b>89,775,270</b>	<b>-9%</b>
Other Financing Sources, Transfers In				
GF Transfer In From LUF	1,453,666	1,123,960	281,440	-75%
LUF Transfer In From GF	826,124	775,000	-	-100%
Fiber Fund Transfer In From GF	315,897	270,000	-	-100%
CIF Transfer In From GF	13,000,000	1,500,000	-	-100%
Street Fund Transfer In From GF	-	7,436,170	3,000,000	-60%
Street Fund Transfer In From CIF	-	22,469,000	2,000,000	-91%
<b>Total Transfers In</b>	<b>15,595,687</b>	<b>33,574,130</b>	<b>5,281,440</b>	<b>-84%</b>
<b>TOTAL SOURCES - ALL FUNDS</b>	<b>207,273,772</b>	<b>227,646,841</b>	<b>199,542,964</b>	<b>-12%</b>
<b>Expenditures</b>	<b>81,936,206</b>	<b>106,316,840</b>	<b>116,962,220</b>	<b>10%</b>
Other Financing Uses, Transfers Out				
GF Transfer Out to LUF	-	7,436,170	3,000,000	-60%
GF Transfer Out to Fiber Fund	13,000,000	1,500,000	-	-100%
GF Transfer Out to CIF	826,124	775,000	-	-100%
GF Transfer Out to Street Fund	315,897	270,000	-	-100%
LUF Transfer Out to GF	1,453,666	1,123,960	281,440	-75%
CIF Transfer Out to Street Fund	-	22,469,000	2,000,000	-91%
<b>Total Transfers Out</b>	<b>15,595,687</b>	<b>33,574,130</b>	<b>5,281,440</b>	<b>-84%</b>
Ending Fund Balance	140,933,254	154,904,131	87,862,184	-43%
<i>Operating Reserve</i>	-	1,944,000	2,072,810	7%
<i>Committed Fund Balance</i>	-	29,339,100	20,677,800	-30%
<i>Uncommitted Fund Balance</i>	-	123,621,031	65,111,574	-47%
<b>TOTAL USES - ALL FUNDS</b>	<b>\$ 207,273,772</b>	<b>\$ 227,646,841</b>	<b>\$ 199,542,964</b>	<b>-12%</b>

# OPERATING FUNDS SUMMARY

## Fund Description, Revenues & Expenditures

### General Fund

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

### Street Fund

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 Fund

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 Fund

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

### Land Use Fund

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 Fund

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 Fund

Supports the operations 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.

Operating  
funds total  
**\$82.9 million**  
in revenues

**General Fund - \$58.7M (71%)**  
**Street Fund - \$14.1M (17%)**  
**Open Space Fund - \$5.7M (7%)**  
**Land Use Fund - \$3.8M (5%)**  
**Conservation Trust Fund - \$0.6M (1%)**  
**Fiber Fund - \$0.03M (<1%)**

Operating  
funds total  
**\$104.5 million**  
in expenditures

**General Fund - \$58.0M (55%)**  
**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

DEPARTMENT/DIVISION	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	FTE CHANGE
<b>General Fund</b>				
Elected Officials	-	-	-	-
City Clerk's Office	3.50	3.50	4.00	0.50
City Manager's Office	6.00	7.00	7.00	-
Finance	13.50	13.50	13.50	-
Human Resources	2.00	2.00	2.00	-
Office of Technology & Innovation	12.50	15.50	15.50	-
Communications	5.00	5.00	5.00	-
Office of Strategic Initiatives	7.00	7.00	7.00	-
Municipal Court	4.00	4.00	4.00	-
Community Development Administration	3.00	4.00	4.00	-
Public Works	5.50	6.50	6.50	-
<b>Land Use Fund</b>				
Current Planning	7.00	7.00	7.00	-
<b>TOTAL FTE</b>	<b>69.00</b>	<b>75.00</b>	<b>75.50</b>	<b>0.50</b>

### CITY EMPLOYEES & BENEFITS

The City has 75.5 authorized Full-Time Equivalent (FTE) positions (exempt and non-exempt in the 2021 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.

# STAFF RESOURCES

## City Staff Detailing Positions, Salary Range & Department

DEPARTMENT/DIVISION	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	FTE CHANGE	Salary Range Low	Salary Range High	2020 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	1.00	1.00	1.00	-	88,200	127,800	City Clerk's Office
Deputy City Clerk/Licensing Administrator	1.00	1.00	1.00	-	58,600	81,950	City Clerk's Office
Records/Data Management Specialist	1	1.00	1.00	-	58,600	81,950	City Clerk's Office
Assistant City Clerk	1	1.00	-	-	43,100	60,400	City Clerk's Office
Passport Clerk	0.50	0.50	1.00	0.50	35,300	47,700	City Clerk's Office
<b>City Clerk's Office</b>	3.50	3.50	4.00	0.50			
<b>City Manager's Office</b>							
City Manager	1.00	1.00	1.00	-	217,000	217,000	City Manager's Office
Deputy City Manager	1.00	1.00	1.00	-	129,900	162,350	City Manager's Office
Assistant City Manager	1.00	1.00	1.00	-	129,900	162,350	City Manager's Office
Economic Development Director	2	1.00	1.00	-	106,400	133,000	City Manager's Office
Economic Development Manager	2	1.00	-	-	88,200	127,800	City Manager's Office
Neighborhood Community Liaison	-	1.00	1.00	-	74,600	104,540	City Manager's Office
Executive Assistant to City Manager/Mayor	1.00	1.00	1.00	-	58,600	81,950	City Manager's Office
Economic Development Specialist	1.00	1.00	1.00	-	58,600	81,950	City Manager's Office
<b>City Manager's Office</b>	6.00	7.00	7.00	-			
<b>Finance</b>							
Finance Director	1.00	1.00	1.00	-	129,900	194,800	Finance
Deputy Finance Director	1.00	1.00	1.00	-	88,200	127,800	Finance
Revenue Manager	1.00	1.00	1.00	-	88,200	127,800	Finance
Purchasing Manager	1.00	1.00	1.00	-	66,100	92,620	Finance
Senior Accountant	2.00	2.00	1.00	(1.00)	66,100	92,620	Finance
Accountant	1.00	1.00	1.00	-	50,700	71,040	Finance
Financial Analyst	1.00	1.00	1.00	-	50,700	71,040	Finance
Procurement Specialist/Buyer	-	-	1.00	1.00	50,700	71,040	Finance
Finance Assistant	1.00	1.00	1.00	-	43,100	60,400	Finance
Sales & Use Tax Technician	2.00	2.00	2.00	-	43,100	60,400	Finance
Payroll Specialist	0.50	0.50	0.50	-	43,100	60,400	Finance
Accounting Technician	2.00	2.00	2.00	-	37,500	52,500	Finance
<b>Finance</b>	13.50	13.50	13.50	-			
<b>Human Resources</b>							
Human Resources Director	1.00	1.00	1.00	-	106,400	159,600	Human Resources
Human Resources Generalist/Recruiting Manager	1.00	1.00	1.00	-	58,600	81,950	Human Resources
<b>Human Resources</b>	2.00	2.00	2.00	-			
<b>Office of Technology &amp; Innovation</b>							
Chief Innovation & Technology Officer	1.00	1.00	1.00	-	106,400	159,600	Office of Technology & Innovation
Senior Infrastructure & Operations Engineer	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Senior Data Architect	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Enterprise Services Manager	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Analytical Services Manager	1.00	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Cyber Security Architect	-	1.00	1.00	-	88,200	127,800	Office of Technology & Innovation
Client Services Manager	1.00	1.00	1.00	-	74,600	104,540	Office of Technology & Innovation
System Administrator	1.00	1.00	1.00	-	66,100	92,620	Office of Technology & Innovation
Senior GIS Analyst & Programmer	1.00	1.00	1.00	-	66,100	92,620	Office of Technology & Innovation
Business Analyst	1.00	1.00	1.00	-	58,600	81,950	Office of Technology & Innovation
Application Specialist	1.00	2.00	2.00	-	58,600	81,950	Office of Technology & Innovation
SQL Developer	-	1.00	1.00	-	58,600	81,950	Office of Technology & Innovation
Client System Administrator	3	1.00	1.00	-	58,600	81,950	Office of Technology & Innovation
Technology Support Analyst	3	1.00	-	-	50,700	71,040	Office of Technology & Innovation
GIS Analyst	1.00	1.00	1.00	-	50,700	71,040	Office of Technology & Innovation
Administrative Assistant IV	0.50	0.50	0.50	-	43,100	60,400	Office of Technology & Innovation
<b>Office of Technology &amp; Innovation</b>	12.50	15.50	15.50	-			
<b>Communications</b>							
Communications Director	1.00	1.00	1.00	-	106,400	159,600	Communications
Customer Experience Manager	1.00	1.00	1.00	-	58,600	81,950	Communications
Digital Media & Communications Specialist II	1.00	1.00	1.00	-	50,700	71,040	Communications
Community Liaison	1.00	1.00	1.00	-	50,700	71,040	Communications
Communications Coordinator	1.00	1.00	1.00	-	\$ 43,100	\$ 60,400	Communications
<b>Communications</b>	5.00	5.00	5.00	-			

DEPARTMENT/DIVISION	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	FTE CHANGE	Salary Range Low	Salary Range High	2020 Department
<b>General Fund</b>							
<b>Office of Strategic Initiatives</b>							
Strategic Initiatives Director	1.00	1.00	1.00	-	\$ 106,400	\$ 159,600	Office of Strategic Initiatives
Senior Management Analyst	2.00	2.00	2.00	-	66,100	92,620	Office of Strategic Initiatives
Strategic Advisor - Organizational Excellence	1.00	1.00	1.00	-	66,100	92,620	Office of Strategic Initiatives
Strategic Advisor - Transportation and Mobility	1.00	1.00	1.00	-	66,100	92,620	Office of Strategic Initiatives
Management Analyst	1.00	1.00	1.00	-	58,600	81,950	Office of Strategic Initiatives
Innovation UI/UX Designer	1.00	1.00	1.00	-	58,600	81,950	Office of Strategic Initiatives
<b>Office of Strategic Initiatives</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>-</b>			
<b>Municipal Court</b>							
Court Administrator	1.00	1.00	1.00	-	88,200	127,800	Municipal Court
Judicial Assistant	1.00	1.00	1.00	-	50,700	71,040	Municipal Court
Deputy Court Clerk II	<sup>4</sup> 1.00	2.00	2.00	-	43,100	60,400	Municipal Court
Deputy Court Clerk I	<sup>4</sup> 1.00	-	-	-	37,500	52,500	Municipal Court
<b>Municipal Court</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>-</b>			
<b>Public Works</b>							
Director of Public Works	1.00	1.00	1.00	-	106,400	159,600	Public Works
Engineer Manager	1.00	1.00	1.00	-	88,200	127,800	Public Works
Engineer II	1.00	1.00	1.00	-	74,600	104,540	Public Works
Public Works Project Manager	1.00	1.00	1.00	-	66,100	92,620	Public Works
Engineer I	-	1.00	1.00	-	58,600	81,950	Public Works
Construction Inspector	1.00	1.00	1.00	-	50,700	71,040	Public Works
Administrative Assistant IV	0.50	0.50	0.50	-	43,100	60,400	Public Works
<b>Public Works</b>	<b>5.50</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	-	106,400	159,600	Community Development
Principal Planner	-	1.00	1.00	-	74,600	104,540	Community Development
Administrative/Project Coordinator	1.00	1.00	1.00	-	58,600	81,950	Community Development
Administrative Assistant IV	1.00	1.00	1.00	-	43,100	60,400	Community Development
<b>Community Development Administration</b>	<b>3.00</b>	<b>4.00</b>	<b>4.00</b>	<b>-</b>			
<b>Land Use Fund</b>							
<b>Current Planning</b>							
Principal Planner	1.00	-	-	-	74,600	104,540	Land Use Fund
Senior Planner	1.00	1.00	1.00	-	74,600	104,540	Land Use Fund
Planner II	3.00	3.00	3.00	-	58,600	81,950	Land Use Fund
Planner I	1.00	2.00	2.00	-	50,700	71,040	Land Use Fund
Administrative Assistant IV	1.00	1.00	1.00	-	\$ 43,100	\$ 60,400	Land Use Fund
<b>Current Planning</b>	<b>7.00</b>	<b>7.00</b>	<b>7.00</b>	<b>-</b>			
<b>TOTAL FTE</b>	<b>69.00</b>	<b>75.00</b>	<b>75.50</b>	<b>0.50</b>			

1-Reclassification of Economic Development Manager to Economic Development Director

2-Reclassification of Assistant City Clerk to Records/Data Management Specialist

3-Reclassification of Technology Support Analyst to Client System Administrator

4-Reclassification of Deputy Court Clerk I to Deputy Court Clerk II

# GENERAL FUND

## General Fund Revenue & Expenditures Infographics

### Sales Tax (57%)

#### Property Tax (22%)

#### Other Taxes (6%)

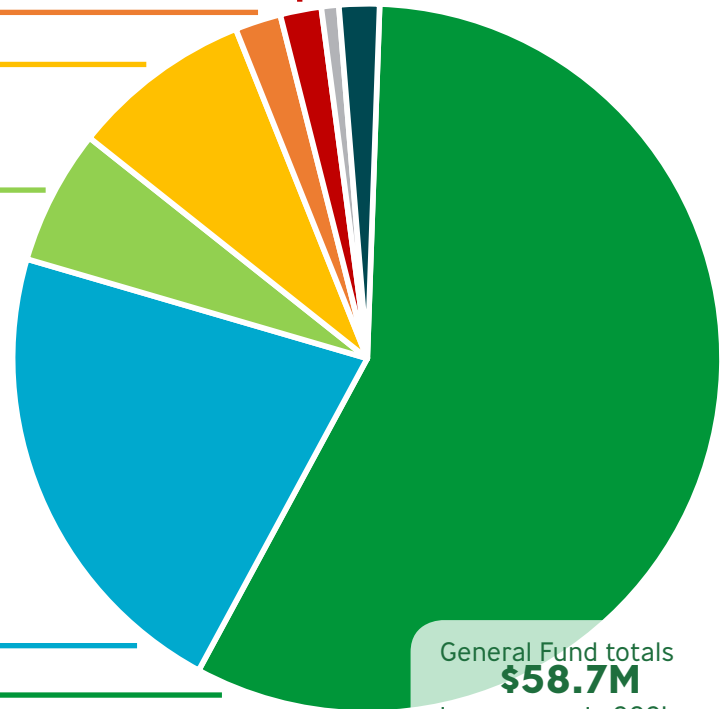
#### Franchise Fees (8%)

#### Fines & Fees (2%)

#### Investment Income (2%)

#### Licenses & Permits (1%)

#### Other Revenue (2%)



General Fund totals  
**\$58.7M**  
in revenues in 2021

### Public Safety (54%)

#### Public Works (18%)

#### City Manager's Office (7%)

#### Technology & Innovation (6%)

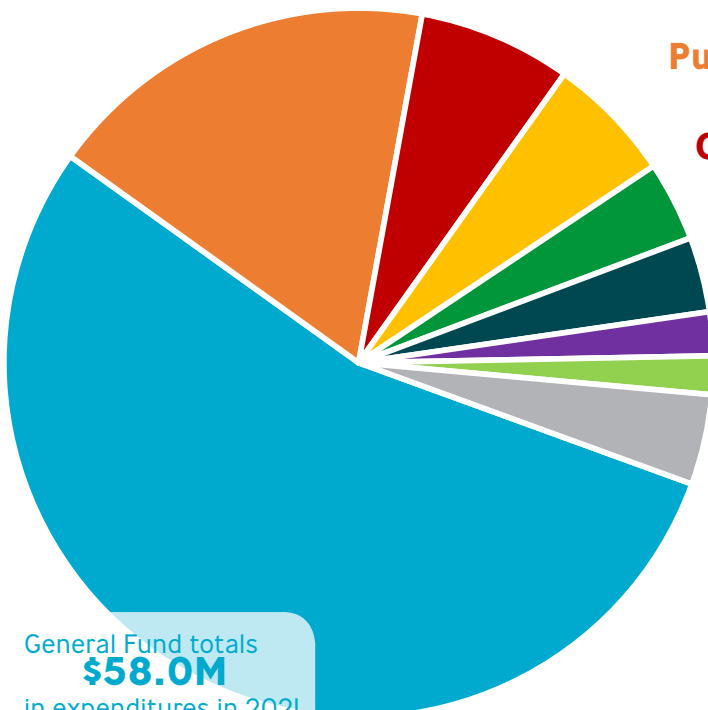
#### Finance (4%)

#### Community Development (3%)

#### Communications (2%)

#### City Attorney's Office (2%)

#### All Other Departments (4%)



General Fund totals  
**\$58.0M**  
in expenditures in 2021



# GENERAL FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 33,107,112	\$ 29,774,202	\$ 31,313,947	5%
<b>Revenues</b>				
Sales Tax	41,146,035	38,300,000	33,655,000	-12%
Property Tax	10,949,907	12,400,000	12,700,000	2%
Franchise Fees	5,140,138	5,211,000	4,855,400	-7%
Construction Use Tax	2,876,529	3,100,000	2,635,000	-15%
Fines & Fees	1,577,981	1,480,000	1,230,000	-17%
Investment Income	2,609,616	1,500,000	1,100,000	-27%
Specific Ownership Tax	876,198	790,000	762,000	-4%
Licenses & Permits	499,588	479,500	466,700	-3%
Cigarette Tax	220,515	220,000	219,500	0%
Other Revenue	849,113	633,300	1,079,200	70%
Motor Vehicle Use Tax *	5,438,892	-	-	N/A
Highway User Tax Fund *	6,558,688	-	-	N/A
Road & Bridge Shareback *	615,777	-	-	N/A
<b>Subtotal Revenues</b>	<b>79,358,977</b>	<b>64,113,800</b>	<b>58,702,800</b>	<b>-8%</b>
<b>Other Financing Sources</b>				
Transfer In From Land Use Fund	1,453,666	1,123,960	281,440	-75%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>80,812,643</b>	<b>65,237,760</b>	<b>58,984,240</b>	<b>-10%</b>
<b>Expenditures</b>				
Elected Officials	244,817	294,030	279,020	-5%
City Clerk's Office	465,912	382,020	472,060	24%
City Attorney's Office	905,886	1,075,900	1,015,700	-6%
City Manager's Office	7,419,958	7,453,240	4,046,470	-46%
Finance	2,583,822	2,243,120	2,108,480	-6%
Human Resources	291,778	307,040	325,860	6%
Office of Technology & Innovation	2,605,660	3,581,580	3,354,360	-6%
Communications	880,906	944,410	1,154,280	22%
Office of Strategic Initiatives	28,937	1,016,440	806,270	-21%
Municipal Court	490,576	556,290	502,620	-10%
Public Safety	28,082,194	30,056,400	31,503,940	5%
Public Works	16,646,658	10,676,660	10,424,460	-2%
Community Development	1,706,853	2,113,830	1,984,240	-6%
<b>Subtotal Expenditures</b>	<b>62,353,957</b>	<b>60,700,960</b>	<b>57,977,760</b>	<b>-4%</b>
<b>Other Financing Uses</b>				
Transfer Out To Street Fund	-	7,436,170	3,000,000	-60%
Transfer Out To Capital Improvement Fund	13,000,000	1,500,000	-	-100%
Transfer Out To Land Use Fund	826,124	775,000	-	-100%
Transfer Out To Fiber Fund	315,897	270,000	-	-100%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>76,495,978</b>	<b>70,682,130</b>	<b>60,977,760</b>	<b>-14%</b>
NET CHANGE IN FUND BALANCE	4,316,665	(5,444,370)	(1,993,520)	
ENDING FUND BALANCE	\$ 37,423,777	\$ 24,329,832	\$ 29,320,427	21%

# ELECTED OFFICIALS

## Department Description & Budget Detail

### Description

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

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 113,016	\$ 113,020	\$ 113,020	0%
Benefits	53,957	96,010	81,000	-16%
Community Sponsorships	7,800	20,000	20,000	0%
Professional Services	6,930	-	-	N/A
Professional Development	42,209	45,000	45,000	0%
Council Meetings	20,905	20,000	20,000	0%
<b>TOTAL ELECTED OFFICIALS</b>	<b>\$ 244,817</b>	<b>\$ 294,030</b>	<b>\$ 279,020</b>	<b>-5%</b>

# CITY CLERK'S OFFICE

## Department Description & Budget Detail

### Description

The City Clerk's Office is responsible for all official City records, legal publications, records management and handling of open records requests. The City Clerk staff attends and records all City Council meetings and prepares City Council agendas, packets and minutes. The City Clerk's Office maintains the Centennial Municipal Code and is a Passport Application Acceptance Facility. Liquor Licensing, including the preparation of agendas, packets and minutes for the Liquor Licensing Authority, is also a responsibility of this office. The City Clerk's Office also issues all Massage Parlor and Pawnbroker licenses in the City and works with the Arapahoe County Sheriff's Office in enforcement of licensing concerns. The City Clerk's Office administers Centennial's special municipal elections.

The City Clerk, as Designated Election Official, assists the County in the conduct of coordinated elections. The City Clerk sits as the chairperson for the Centennial Election Commission and oversees Fair Campaign Practices Act filings for candidates for municipal office, as well as filings for various issue committees. Assistance with ad hoc appointment committees for the various City boards and commissions is provided by this Office.

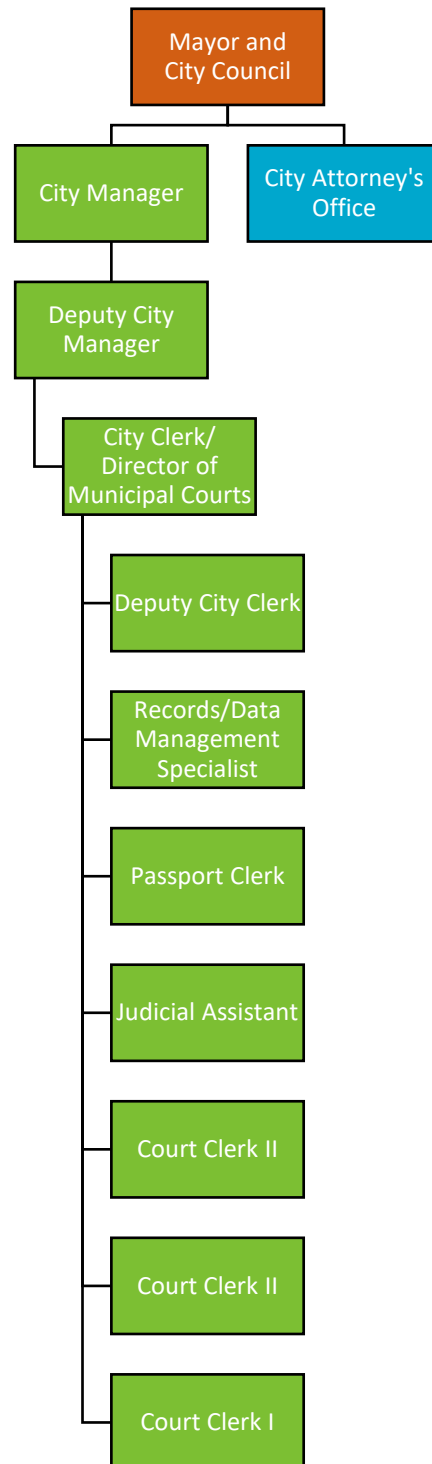
### 2020 Accomplishments

- Worked with each Department to complete a full records inventory and continued conversion to centralized records management system.
- Completed Council orientation and onboarding process for new Council members elected in 2019.
- Updated the City Council Policy for remote meetings in times of emergency in order for City Council and all City Boards, Commissions and Committees to conduct virtual meetings due to COVID-19. Conducted zoom trainings with elected and appointed officials.
- Organized and implemented the new recruitment and appointment process for citizen Board, Commission and Committee members. Processed over 75 citizen applications for vacancies in 2020.
- Approved 3 new liquor licenses in 2020 for a total of 148 active liquor licenses in the City.
- Processed 531 passport applications, prior to suspension of passport operations due to COVID-19.

### 2021 Work Plan

- Support continued implementation of the electronic document management system, including training of City Staff and developing taxonomy and conversion plan for existing documents.
- Coordinate the 2021 Municipal Election with Arapahoe County.
- Expand Passport Services to 5 days a week.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 236,130	\$ 240,920	\$ 265,350	10%
Benefits	77,748	86,100	84,210	-2%
Boards, Commissions and Community Activities	19,375	20,000	20,000	0%
Election Services	95,692	-	75,000	N/A
Professional Services	14,129	10,000	5,000	-50%
Project Specific	1,500	-	-	N/A
Records Storage	15,054	12,000	12,000	0%
Prosecutor Services	-	1,000	500	-50%
Legal Notices	6,284	12,000	10,000	-17%
<b>TOTAL CITY CLERK'S OFFICE</b>	<b>\$ 465,912</b>	<b>\$ 382,020</b>	<b>\$ 472,060</b>	<b>24%</b>



## CITY CLERK 4.0 FTE

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 Citizens  Elected Officials  City Staff  Contracted Services

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# CITY ATTORNEY'S OFFICE

## Department Description & Budget Detail

### Description

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

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
City Attorney's Office Service	\$ 784,271	\$ 836,400	\$ 857,700	3%
Special Legal Services	117,620	229,500	150,000	-35%
Outside Counsel Services	3,995	10,000	8,000	-20%
<b>TOTAL CITY ATTORNEY'S OFFICE</b>	<b>\$ 905,886</b>	<b>\$ 1,075,900</b>	<b>\$ 1,015,700</b>	<b>-6%</b>

# CITY MANAGER'S OFFICE

## Department Description & Budget Detail

### Description

The City Manager's Office sets the standards for the City organization in providing quality services to the public and ensuring the policies and vision established by City Council are implemented. Section 8.4(c) of the Centennial Home Rule Charter gives the City Manager the responsibility of supervising and overseeing all aspects of City functions and activities and service contracts of personnel and departments that report to the City Manager.

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

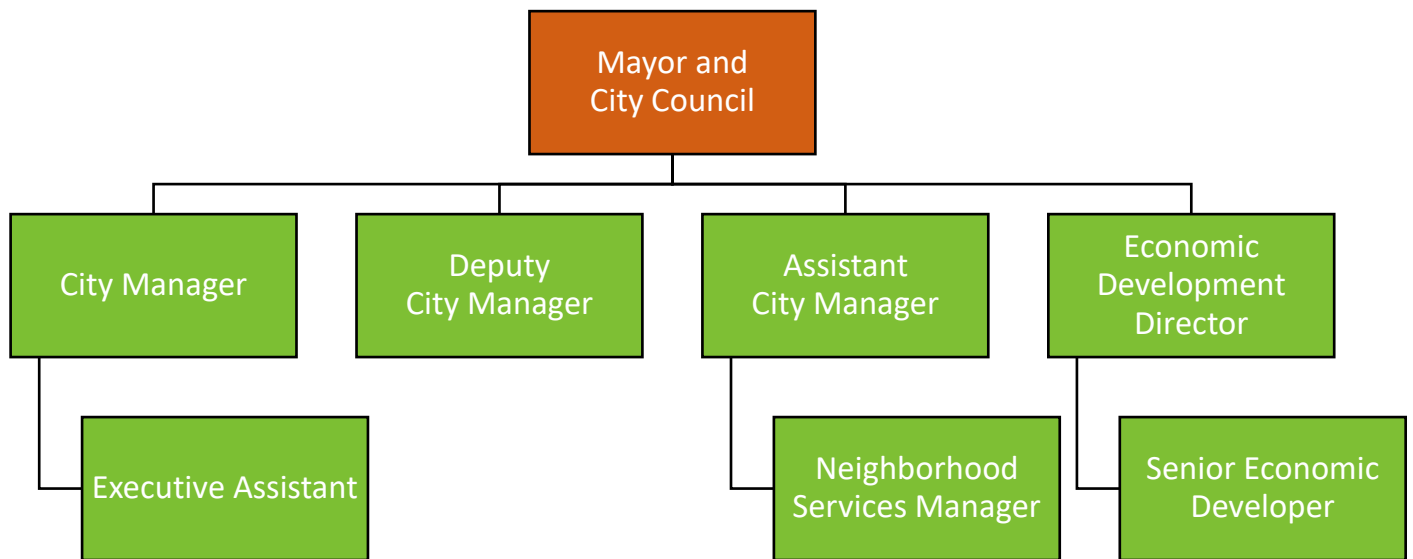
The Central Services division is responsible for overseeing the centralized administrative operations of the City including office supplies, postage, printing and publishing, meetings, training and travel and overseeing professional dues, and memberships for all City employees.

### 2020 Accomplishments

- Disbursed approximately \$9 million in Small Business Grants through Centennial CARES to aid Centennial businesses with payroll, rent, and mitigation efforts during the COVID-19 outbreak.
- Continued retail area review and implementation strategy (RARIS) 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.
- Rolled out pilot phase of Spark Centennial's 2020 and 2021 programming with initial cohort of Centennial small businesses in the Dry Creek and University retail area.
- Supported development of the Jones District including the establishment of a metropolitan district, laying the groundwork for 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.

### 2021 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 2021 programing including additional business support and experience-based programming at Centennial retail centers and businesses.
- Continue to support development of the Jones District including attracting development projects and informing next generation infrastructure projects.
- Continue to evaluate development tools and options to facilitate redevelopment within the Arapahoe and I-25/Yosemite (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.



## CITY MANAGER 7.0 FTE

■ Citizens ■ Elected Officials ■ City Staff ■ Contracted Services

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>City Manager Administration</b>				
Salaries and Wages	\$ 1,262,469	\$ 714,020	\$ 693,520	-3%
Benefits	333,063	184,510	200,360	9%
Professional Services	99,339	40,000	40,000	0%
Project Specific	300,139	-	40,000	N/A
<b>Subtotal City Manager Administration</b>	<b>1,995,010</b>	<b>938,530</b>	<b>973,880</b>	<b>4%</b>
<b>Economic Development</b>				
Salaries and Wages	7,217	179,390	196,640	10%
Benefits	999	46,940	57,520	23%
Professional Services	128,991	205,000	147,000	-28%
Project Specific	84,216	195,000	150,000	-23%
<b>Subtotal Economic Development</b>	<b>221,423</b>	<b>626,330</b>	<b>551,160</b>	<b>-12%</b>
<b>Central Services</b>				
Internship Wages	9,715	80,000	20,000	-75%
Annual Compensation	-	362,000	400,620	11%
Tuition Reimbursement	9,863	15,000	15,000	0%
Office Supplies	42,353	47,000	44,000	-6%
Postage and Courier	26,916	20,000	28,000	40%
Non-Capital Equipment	717	2,000	-	-100%
County Vendor Fee	270,451	-	-	N/A
County Treasurer Fee	109,499	121,000	127,000	5%
Professional Services	66,710	50,000	50,000	0%
Project Specific	12	-	-	N/A
Printing Services	5,651	15,000	-	-100%
Bank Fees	581	-	-	N/A
Security Services	108,286	115,000	123,600	7%
City Attorney's Office Service	-	100,000	100,000	0%
Professional Development	144,862	303,870	153,800	-49%
Staff Committees	5,401	2,500	5,000	100%
Dues and Memberships	204,417	250,810	224,410	-11%
Subscriptions	23,259	15,000	15,000	0%
Equipment Lease	300	-	5,000	N/A
Sales Tax Incentives	4,091,220	3,789,200	910,000	-76%
Construction Use Tax Incentive	83,312	400,000	300,000	-25%
Contingency	-	200,000	-	-100%
<b>Subtotal Central Services</b>	<b>5,203,525</b>	<b>5,888,380</b>	<b>2,521,430</b>	<b>-57%</b>
<b>TOTAL CITY MANAGER'S OFFICE</b>	<b>\$ 7,419,958</b>	<b>\$ 7,453,240</b>	<b>\$ 4,046,470</b>	<b>-46%</b>



# FINANCE

## Department Description & Budget Detail

### Description

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

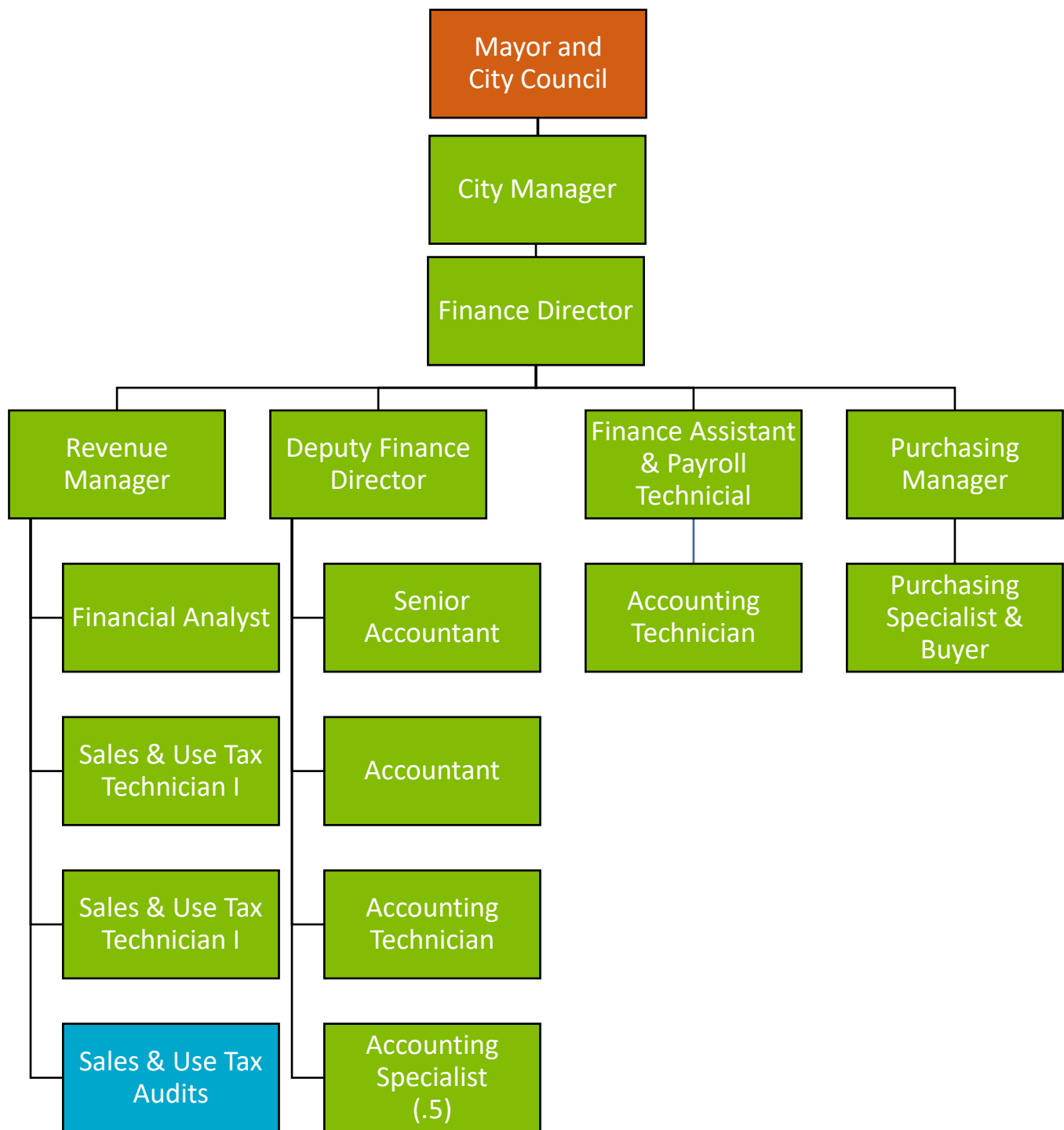
The Sales and Use Tax Program provides licensing services for retail businesses, administration and collection of sales and use tax, collection of delinquent sales and use tax, and auditing of retailers' records to ensure compliance with the City's ordinance.

### 2020 Accomplishments

- Analyzed and assessed the impact of COVID-19 on City sales and use tax revenues, allowing City Council to more accurately project the level of budget cuts required at the onset and throughout the COVID-19 outbreak.
- Managed CARES Act grant payments to Centennial businesses, senior housing facilities, non-profits and other local partners, totaling over \$8.5M.
- Moved City purchasing to an electronic procurement process.
- Re-Organized the department by reclassifying an Accountant position with a Buyer/Procurement Specialist and combining the .5 Payroll Specialist with the Finance Assistant position.
- Received the Government Finance Officers' Association of the U.S. and Canada's Awards of Excellence for the 2020 Adopted Budget and 2019 Comprehensive Annual Financial Report.
- Reduced the cost of sales tax administration by successfully transitioning from a contracted model to an in-house City staff administration.
- Issued 30 Requests for Proposal (RFP) and Invitation for Bids (IFB) for City procurement.
- Implemented new Governmental Accounting Standards Board Statement 84 related to Fiduciary Funds (new City Fund).
- Implemented new financial system Capital Asset program.

### 2021 Work Plan

- Optimize the City's new financial software for electronic vendor payments, financial reporting, budgeting and user dashboards.
- Maintain the City's investments prudently and strategically.
- With the Centennial Budget Committee, review considerations for biennial budgeting implementation.
- Provide additional long-range financial forecasting to the City Council as part of the City's Strategic Planning.
- Review sales tax definitions and exemptions for potential updates.
- Implement new Governmental Accounting Standards Board Statement 87 related to Leases.



**FINANCE** 13.5 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Finance Administration</b>				
Salaries and Wages	\$ 924,017	\$ 989,000	\$ 988,540	0%
Benefits	320,886	392,420	355,710	-9%
Professional Services	67,281	-	10,000	N/A
Project Specific	119,764	10,000	-	-100%
Audit Services	55,350	47,700	52,000	9%
Investment Services	32,994	36,000	30,000	-17%
Bank Fees	13,857	19,200	13,000	-32%
Merchant Card Services	11,564	15,000	13,000	-13%
Financial, Accounting Services	28,810	30,300	31,240	3%
<b>Subtotal Finance Administration</b>	<b>1,574,522</b>	<b>1,539,620</b>	<b>1,493,490</b>	<b>-3%</b>
<b>Sales Tax</b>				
Professional Services	-	250,000	215,000	-14%
Lockbox Fees	13,530	20,000	22,500	13%
Sales and Use Tax Administration	492,684	-	-	N/A
Sales and Use Tax Auditing	141,374	-	-	N/A
<b>Subtotal Sales Tax</b>	<b>647,588</b>	<b>270,000</b>	<b>237,500</b>	<b>-12%</b>
<b>Risk Management</b>				
Non-Capital Equipment	621	1,500	-	-100%
Property and Casualty	350,710	420,000	368,120	-12%
Workers Compensation Insurance	10,381	12,000	9,370	-22%
<b>Subtotal Risk Management</b>	<b>361,712</b>	<b>433,500</b>	<b>377,490</b>	<b>-13%</b>
<b>TOTAL FINANCE</b>	<b>\$ 2,583,822</b>	<b>\$ 2,243,120</b>	<b>\$ 2,108,480</b>	<b>-6%</b>

# HUMAN RESOURCES

## Department Description & Budget Detail

### Description

The Human Resources Department is responsible for providing a full-range of comprehensive human resources programs while ensuring compliance with Federal, State and local employment law. This department provides employees with the highest level of quality service and support in essential areas such as employee and employer relations, recruitment and selection, policy development, training and development, benefits, compensation, personnel records management, and investigation and resolution of internal complaints. The Human Resources Department is a collaborative partner with internal departments to support multiple personnel, staffing and other Human Resources related needs.

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

### 2020 Accomplishments

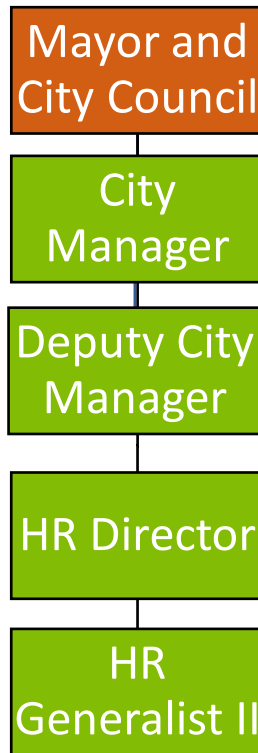
- Supported City Staff during the COVID-19 outbreak and transition to working from home.
- Continued supporting employee engagement activities, resulting in the City being named a Gallup Exceptional Workplace by the Gallup Organization.
- Worked with City Clerk's Office to centralize data storage and document record inventories.
- Collaborated with multiple departments on City Council onboarding process mapping and revising the City's written procedures.
- Developed and facilitated a program designed to build additional competency among the City's line managers.
- Selected as a Colorado HealthLinks Leader, underscoring our efforts made in the area of employee wellness.
- Provided Unconscious Bias training to expand employee awareness of inclusion.

### 2021 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. Administer a third-party compensation review.
- 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.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 217,436	\$ 214,880	\$ 223,580	4%
Benefits	71,710	73,160	76,280	4%
Professional Services	323	-	-	N/A
Project Specific	-	12,000	21,000	75%
Financial and Accounting Services	164	-	-	N/A
Onboarding and Recruitment	2,145	7,000	5,000	-29%
<b>TOTAL HUMAN RESOURCES</b>	<b>\$ 291,778</b>	<b>\$ 307,040</b>	<b>\$ 325,860</b>	<b>6%</b>





## HUMAN RESOURCES 4.0 FTE

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 Citizens  Elected Officials  City Staff  Contracted Services

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# OFFICE OF TECHNOLOGY & INNOVATION

## Department Description & Budget Detail

### Description

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

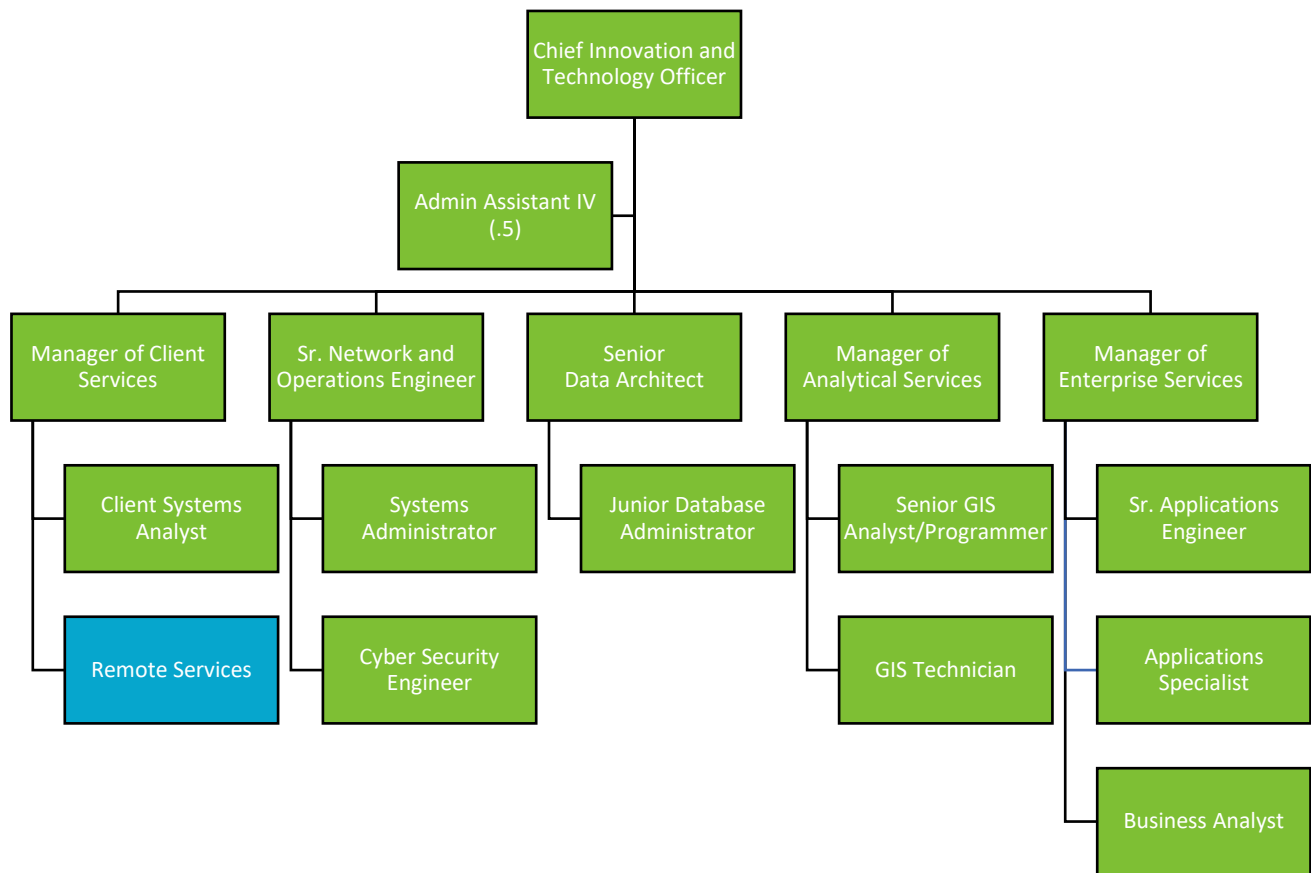
- Managing all duties assigned to the IT Help Desk to support their ability to meet Key Performance Measures.
- Ensuring the City has properly maintained and well-functioning technology hardware. This includes desktops, laptops, phones, servers and all other computing devices.
- Supporting major and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

### 2020 Accomplishments

- 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, including implementing online City Council meetings.
- Supported the various CARES grant programs. Including the all software development that allowed businesses in Centennial to apply online, and seamless capture all required grant documentation.
- Supported Finance to allow ACH payments to be processed to businesses that received grant funding.
- Lead the implementation of the City's sales tax software. This included partnership with Finance to assistance businesses with submittal issues that never existed prior to COVID-19 because people were working remotely.
- Implemented a new unified communications (UC) solution in under four months. The new system will improve communications while working remote as well replaced a system that was obsolete. Additionally, will allow the City and Jacobs to use the same system which will improve efficiencies and quality of communication.
- Deployed fully remote teleworking environment for all City staff to ensure continued operations during the extended CoVid pandemic and seamlessly provided ongoing support for all information technology needs of the organization.
- Managed the AV upgrade project at Eagle Street. These upgrades will support social distance meetings in the future, allow the City to seamlessly stream from Eagle Street and improve the sound and video quality of future meetings.
- Implemented LastPass for an enterprise wide password solution. This enhanced the City's cyber security position as well as reducing the number of passwords that Staff and Council must remember.
- Updated OnBase, the City's system for agenda and content management. This upgrade was critical to support future integrations including the City's website.

### 2021 Work Plan

- Upgrade the EnerGov system. This will improve the security and ease of use for Planning, Building and Code Compliance.
- Upgrade RecTrack to improve the online payment process, and keep the system up-to-date with the most current security patches.
- Implement a cloud disaster recovery solution. This would allow the City to perform essential tasks in the event of a major disaster until one of the physical sites can be restored.
- Upgrade Security camera infrastructure.



## TECHNOLOGY & INNOVATION 15.5 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
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#### OTI Administration

Salaries and Wages *	\$ 855,175	\$ 177,630	\$ 182,950	3%
Benefits *	244,409	43,990	50,840	16%
<b>Subtotal OTI Administration</b>	<b>1,099,584</b>	<b>221,620</b>	<b>233,790</b>	<b>5%</b>

#### Client Services

Salaries and Wages	-	143,170	154,570	8%
Benefits	-	62,170	57,100	-8%
Computer Supplies	13,803	16,000	16,000	0%
Non-Capital Equipment	170,359	64,060	35,000	-45%
Professional Services	-	108,160	108,160	0%
Project Specific	-	46,000	-	-100%
IT Services	36,598	136,500	66,000	-52%
Software Licenses and Maintenance	23,842	236,860	225,030	-5%
Software Other	1,686	-	10,000	N/A
General Repair & Maintenance	16,532	-	-	N/A
Equipment Lease	275,127	-	-	N/A
Copiers	7,554	30,000	15,000	-50%
Telecommunications	35,088	45,000	52,000	16%
Cell Phones	27,365	38,400	45,000	17%
Alarm and Fax Lines	3,167	2,000	-	-100%
<b>Subtotal Client Services</b>	<b>611,121</b>	<b>928,320</b>	<b>783,860</b>	<b>-16%</b>

#### Technical Services

Salaries and Wages	-	516,900	521,690	1%
Benefits	-	167,020	173,010	4%
Computer Supplies	310	-	-	N/A
Non-Capital Equipment	-	72,500	41,000	-43%
Professional Services	359	28,000	18,000	-36%
Project Specific	-	171,000	186,000	9%
IT Services	522,393	185,650	136,500	-26%
Software License and Maintenance	21,737	26,000	56,000	115%
<b>Subtotal Technical Services</b>	<b>544,800</b>	<b>1,167,070</b>	<b>1,132,200</b>	<b>-3%</b>

#### Analytical & GIS Services

Salaries and Wages	202,049	220,630	227,200	3%
Benefits	73,215	90,860	85,380	-6%
Professional Services	17,417	60,000	20,000	-67%
GIS Services	8,550	-	-	N/A
Software Licenses and Maintenance	-	85,700	70,000	-18%
Alarm & Fax Line	5,749	-	-	N/A
<b>Subtotal Analytical &amp; GIS Services</b>	<b>306,980</b>	<b>457,190</b>	<b>402,580</b>	<b>-12%</b>

\*All OTI Salaries and Benefits in OTI Administration Division in 2019, these funds were allocated to OTI divisions in 2020.



BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Enterprise Services</b>				
Salaries and Wages	-	321,600	326,000	1%
Benefits	-	123,950	128,960	4%
Professional Services	-	55,000	-	-100%
Project Specific	43,175	-	-	N/A
IT Services	-	137,600	142,600	4%
Software Licenses and Maintenance	-	159,230	204,370	28%
Software Other	-	10,000	-	-100%
<b>Subtotal Enterprise Services</b>	<b>43,175</b>	<b>807,380</b>	<b>801,930</b>	<b>-1%</b>
<b>TOTAL OFFICE OF TECHNOLOGY &amp; INNOVATION</b>	<b>\$ 2,605,660</b>	<b>\$ 3,581,580</b>	<b>\$ 3,354,360</b>	<b>-6%</b>

# COMMUNICATIONS

## Department Description & Budget Detail

### Description

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

### 2020 Accomplishments

- Developed numerous communication tools to share relevant and timely information related to COVID-19 including various social media campaigns, e-newsletters, website enhancements among others.
- Created and launched, Have Your Say Centennial, as a new 'virtual community meeting' tool
- Created 17 videos as a way to 'tell our story' and celebrate the completion of projects.
- Restructured employee intranet with new COVID-19 resources and an interactive gratitude garden to help improve engagement for remote workers.
- Hosted multiple city-wide Wheels and Reels outings providing the community with safe, family-friendly events.
- Executed a successful public relations and marketing campaign supporting the 2020 census resulting in Centennial finishing #1 among cities with a population of 100,000 or more and a self-response rate of 87%.
- Hosted 42 events as part of the Centennial Active Seniors program.
- Maintained a 99.97% uptime on the official City website of more than 400 pages and over 580,000 unique visitors as of December 2, 2020.
- Elevated citizen engagement through social media by increasing our audience/followers 7.9%, increasing impressions by 3.7% & increasing engagement by 152.3% (Facebook & Twitter).
- Launched new e-marketing platform, GovDelivery, with advanced data security and the ability to leverage active users from other government agencies.

### 2021 Work Plan

- Execute a public relations and marketing to promote awareness and excitement surrounding the City's 20 year anniversary.
- Continue providing media relations and community outreach in support of City programs and projects.
- Manage the City's Youth and Senior Commissions including the implementation of their programming.
- Lead community engagement initiatives for numerous development related projects.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 369,178	\$ 367,720	\$ 376,370	2%
Benefits	96,672	101,690	144,910	43%
Boards, Commissions and Community Activities	13,680	37,000	23,000	-38%
Community Activities	200,060	235,000	285,000	21%
Professional Services	114,387	60,000	210,000	250%
Printing Services	10,664	-	20,000	N/A
Advertising	(658)	43,000	45,000	5%
Newsletter	76,923	100,000	50,000	-50%
<b>TOTAL COMMUNICATIONS</b>	<b>\$ 880,906</b>	<b>\$ 944,410</b>	<b>\$ 1,154,280</b>	<b>22%</b>



## COMMUNICATIONS 5.0 FTE

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 Citizens  Elected Officials  City Staff  Contracted Services

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# OFFICE OF STRATEGIC INITIATIVES

## Department Description & Budget Detail

### Description

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

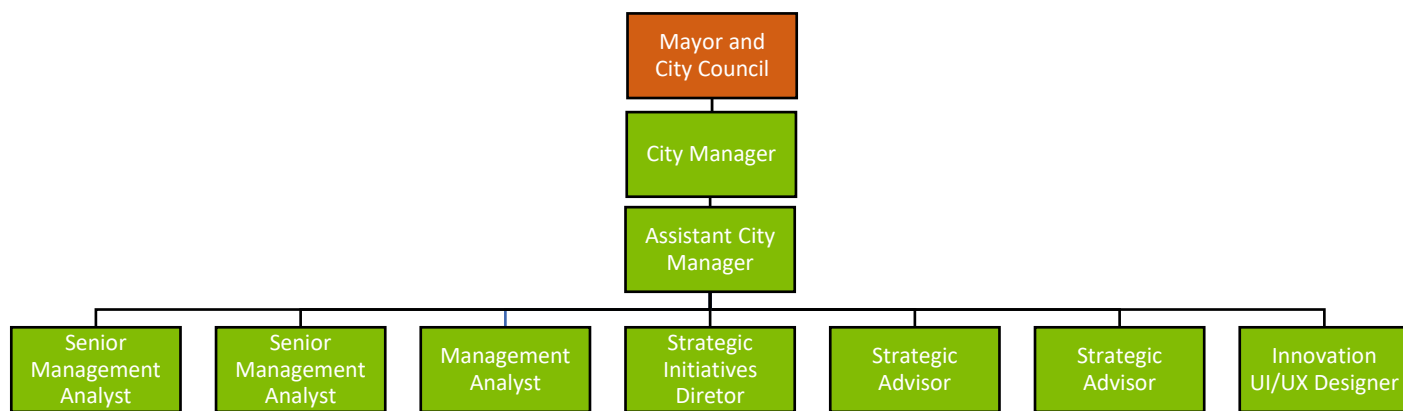
### 2020 Accomplishments

- Sold out of 100 trees as part of the pilot program for encouraging planting of residential trees.
- Continued the Xcel Partners in Energy program in partnership with community members and organizations.
- 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.
- Gained Wi-Fi internet service for Centennial Center Park.
- Conducted traffic and transportation studies to help optimize travel and reduce traffic.
- Worked to improve and streamline the administrative citations process.

### 2021 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 projects in the Foxridge and Willow Creek GIDs.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 21,023	\$ 533,800	\$ 556,950	4%
Benefits	2,993	176,140	185,820	5%
Professional Services	440	50,000	-	-100%
Project Specific	4,481	256,500	63,500	-75%
<b>TOTAL OFFICE OF STRATEGIC INITIATIVES</b>	<b>\$ 28,937</b>	<b>\$ 1,016,440</b>	<b>\$ 806,270</b>	<b>-21%</b>



## STRATEGIC INITIATIVES 7.0 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services



# MUNICIPAL COURT

## Department Description & Budget Detail

### Description

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

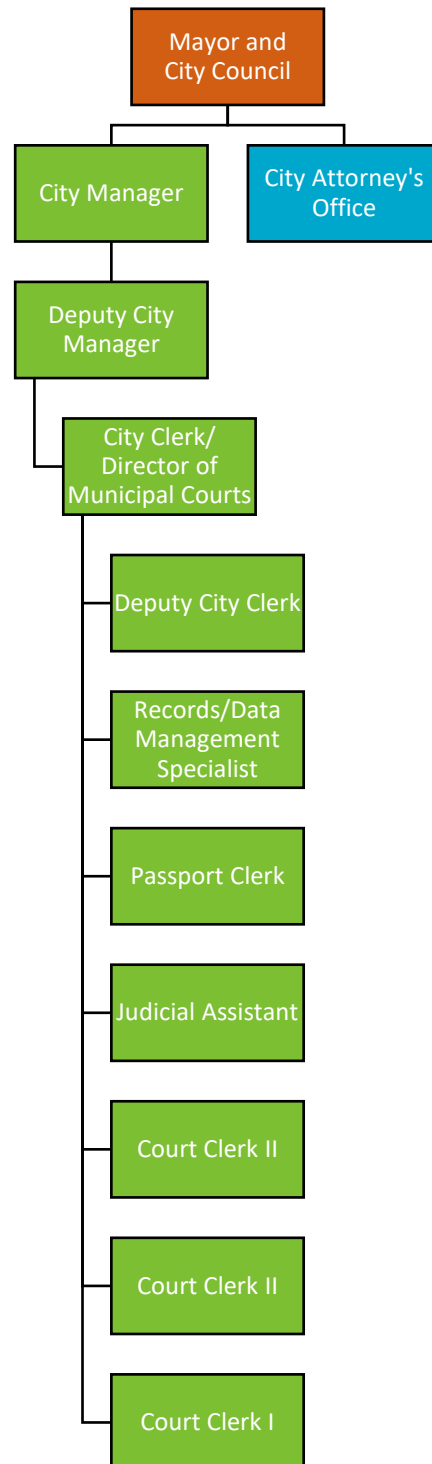
### 2020 Accomplishments

- New presiding judge sworn in on January 1st.
- Continued to provide fair and efficient adjudication of court cases within its jurisdiction despite COVID-19 restrictions.
- Set-up, training of staff and implementation of fully virtual court arraignments due to COVID-19 restrictions.
- Municipal Court software upgraded.

### 2021 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.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Salaries and Wages	\$ 244,958	\$ 250,710	\$ 266,110	6%
Benefits	114,191	137,910	132,510	-4%
Professional Services	22,287	35,070	22,000	-37%
Printing Services	1,083	-	3,000	N/A
Merchant Card Services	18,087	30,000	15,000	-50%
Judge Services	73,796	72,600	44,000	-39%
Prosecutor Services	14,004	30,000	20,000	-33%
City Attorney's Office Service	856	-	-	N/A
Software Licenses and Maintenance	1,645	-	-	N/A
Copiers	(332)	-	-	N/A
<b>TOTAL MUNICIPAL COURT</b>	<b>\$ 490,576</b>	<b>\$ 556,290</b>	<b>\$ 502,620</b>	<b>-10%</b>



## MUNICIPAL COURT 4.0 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services

# PUBLIC SAFETY

## Department Description & Budget Detail

### Description

The Arapahoe County Sheriff's Office provides a full range of law enforcement and public safety services to the citizens of Centennial through a multi-year contract. These services include uniform patrol, traffic safety, criminal investigations, emergency management, community resources, school resource officers, SWAT, bomb squad, and records management. The Arapahoe County Sheriff's Office has been a nationally accredited law enforcement agency since 1988.

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

### 2020 Accomplishments

- Successful operation of Emergency Management related functions related to the COVID-19 pandemic including EOC operations and regional response.
- Continued enforcement of state law and city-adopted municipal, criminal, and traffic codes.
- Continued to increase community policing and engagement efforts.
- Fully implemented the Behavioral Health Response/Co-Responder program, an alternative public safety program to respond to mental health related calls.
- 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.

### 2021 Work Plan

- Continued effective Office of Emergency Management functions in response to the COVID-19 pandemic.
- 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.

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
Public Safety Contract	\$ 28,082,194	\$ 30,056,400	\$ 31,503,940	5%
TOTAL LAW ENFORCEMENT	\$ 28,082,194	\$ 30,056,400	\$ 31,503,940	5%

# PUBLIC WORKS

## Department Description & Budget Detail

### Description

Public Works Administration manages all functions of the Department to provide a well-functioning and well-maintained street system in order to ensure safe and efficient transportation for the public. It manages and coordinates the work activities for public works capital improvements, transportation planning and traffic engineering and street maintenance. It also manages information services for the Department, which includes the business systems (phones and computers) and the 24-Hour Citizen Response Center. The division is responsible for coordinating the activities of contractors and utility providers for work in the public right-of-way for new developments; issues development permits and coordinates and inspects construction for all new developments.

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

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

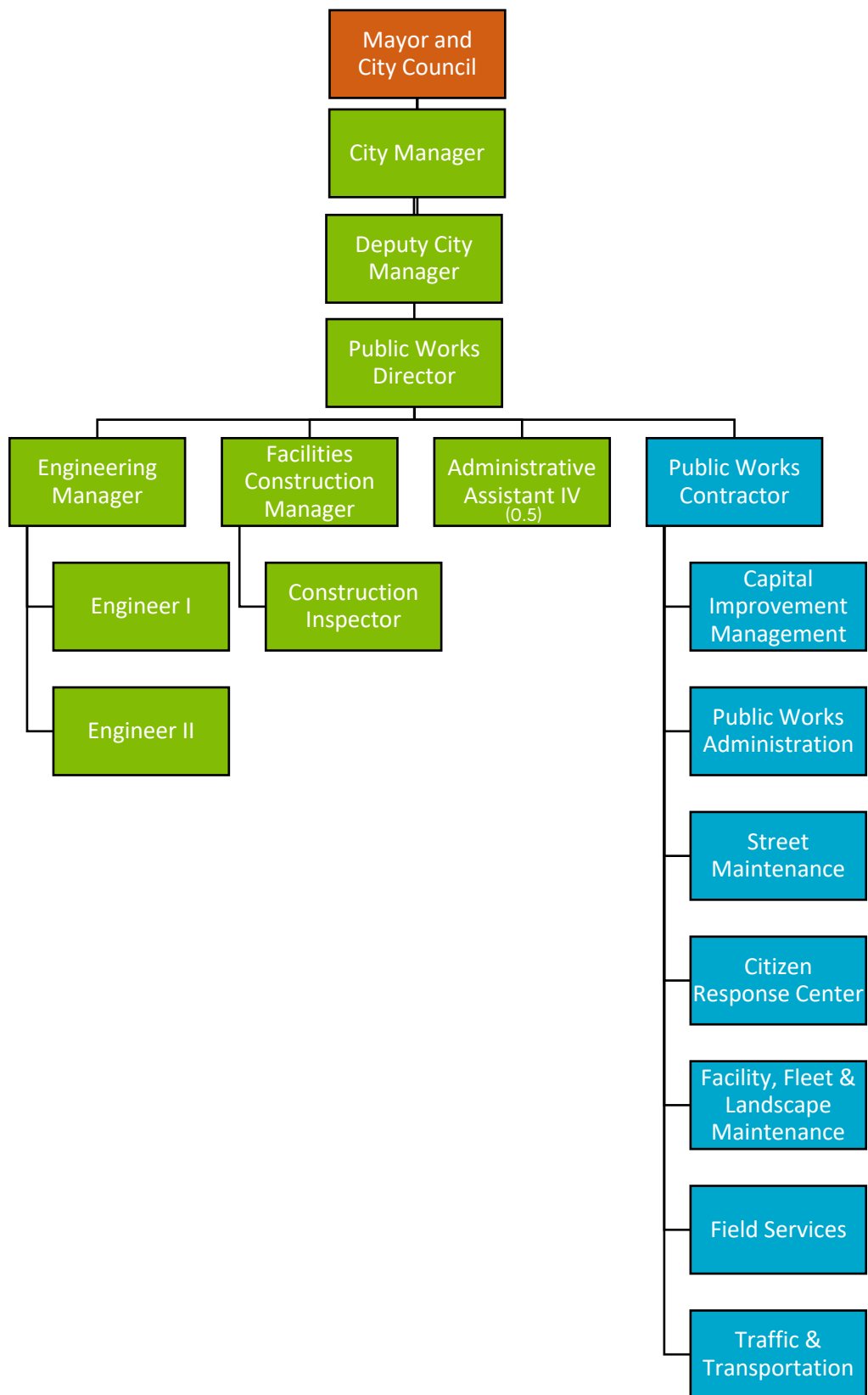
Facilities and Fleet provide ongoing maintenance to the City's buildings, park, and fleet assets. This includes providing: operation and monitoring of Centennial Center Park; landscape maintenance; inspection and maintenance of playground and park equipment; regular and routine maintenance on fleet vehicles;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

### 2020 Accomplishments

- Engaged with regional partners to implement test projects to address congestion on the Yosemite Street corridor.
- Completed annual street rehabilitation program in addition to ongoing maintenance, ensuring appropriate maintenance of the City's street network.
- Finalized the Colorado Blvd Corridor Study, defining the vision and mobility plan for the corridor from County Line Road to Orchard Road.
- Completed construction of the joint Open Space and Public Works Orchard Road Trail project from Palos Verdes Park to Quebec Street.
- Completed construction of the CDOT funded University Blvd. infill sidewalk project.
- Completed the Broncos Parkway Bridge bearing pad repair.

### 2021 Work Plan

- Complete design and begin construction for the Arapahoe Road Bridge Replacement at Big Dry Creek Project.
- Complete more than a mile of new sidewalk construction, completing missing links in the City's sidewalk network. Implement crosswalk safety improvements at identified intersections.
- Explore options for completing pedestrian and bike corridors to improve connections to community nodes (parks, schools, community centers, and access to goods and services).
- Continue to define and refine the Dry Creek Station Infrastructure Requirements to enable next-generation for the City
- Continue with upgrades and repairs to the Civic Center and Eagle Street facilities.



## PUBLIC WORKS 6.5 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services



BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
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#### Public Works Administration

Salaries and Wages	\$ 320,016	\$ 559,850	\$ 565,660	1%
Benefits	109,646	234,600	207,580	-12%
Materials Snow Removal	662,402	-	-	N/A
Materials Asphalt	84,349	-	-	N/A
Materials Fuel	155,107	-	-	N/A
Professional Services	217,764	155,000	150,000	-3%
Project Specific	-	200,000	60,000	-70%
Public Works Contract	12,545,873	8,435,060	8,505,720	1%
Mosquito Control	40,465	41,200	42,000	2%
Animal Services	4,299	5,000	5,000	0%
Onboarding and Recruitment	1,000	-	-	N/A
Median Repair and Maintenance	91,379	-	-	N/A
Roadside Improvements	210,269	-	-	N/A
Traffic Infrastructure Maintenance	313,824	-	-	N/A
General Repair and Maintenance	-	1,000	-	-100%
Street Light Maintenance	112,563	-	-	N/A
Traffic Signals Utilities	54,045	-	-	N/A
Street Lighting Utilities	794,937	-	-	N/A
Contingency	29,225	50,000	-	-100%

<b>Subtotal Public Works Administration *</b>	<b>15,747,163</b>	<b>9,681,710</b>	<b>9,535,960</b>	<b>-2%</b>
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#### Fleet

Fuel	-	-	500	N/A
General Repair and Maintenance	87	9,500	9,500	0%
Alarm and Fax Lines	2,229	-	-	N/A
Vehicles	-	-	13,500	N/A

<b>Subtotal Fleet</b>	<b>2,316</b>	<b>9,500</b>	<b>23,500</b>	<b>147%</b>
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#### Facilities

Non-Capital Equipment	8,691	20,000	10,000	-50%
Professional Services	11,036	-	94,000	N/A
Security Services	-	40,000	15,000	-63%
Facilities Contract	371,651	420,000	320,000	-24%
Grounds Maintenance	163,920	90,000	75,000	-17%
Park Maintenance	1,020	-	1,000	N/A
General Repair and Maintenance	108,168	156,000	100,000	-36%
Utilities	195,723	213,300	200,000	-6%
Centennial Park Utilities	12,314	24,150	20,000	-17%
Alarm and Fax Lines	18,162	-	10,000	N/A
Building Improvements	5,259	22,000	10,000	-55%
Furniture & Fixtures	1,236	-	10,000	N/A

<b>Subtotal Facilities</b>	<b>897,179</b>	<b>985,450</b>	<b>865,000</b>	<b>-12%</b>
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<b>TOTAL PUBLIC WORKS</b>	<b>\$ 16,646,658</b>	<b>\$ 10,676,660</b>	<b>\$ 10,424,460</b>	<b>-2%</b>
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\*Road related costs moved to the Street Fund in 2020.

# COMMUNITY DEVELOPMENT

## Department Description & Budget Detail

### Description

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

Community Development is responsible for managing the physical growth and development of the community to preserve quality of life, enhance property values, and protect public safety by overseeing long range planning, open space programming, current planning, building, code compliance, animal services, and transit shelters/bus benches.

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

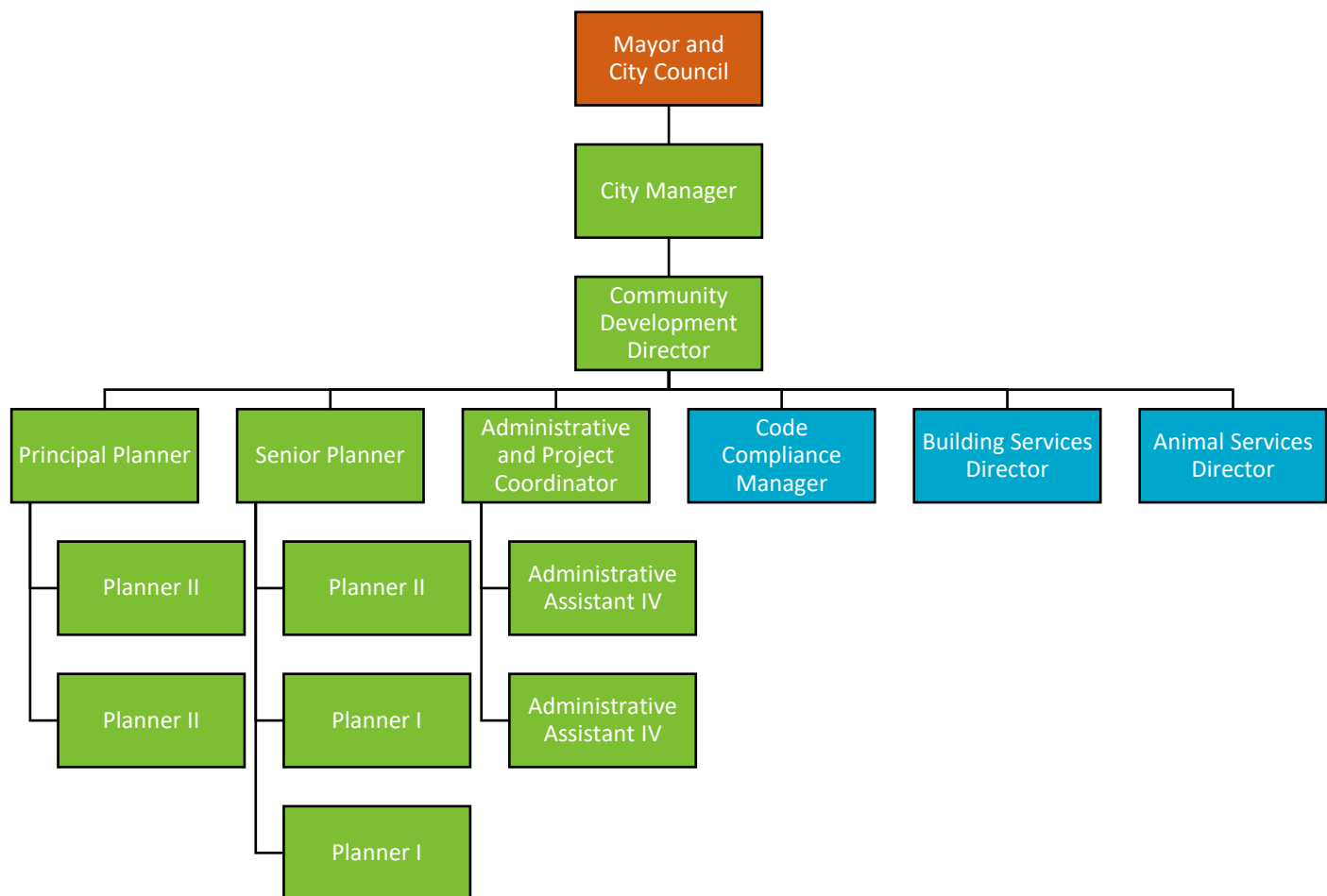
The Code Compliance division promotes a desirable living and working environment through the enforcement of codes to protect property values and quality of life. In a proactive manner, the Code Compliance Division seeks to partner with residents, neighborhood organizations, businesses, public agencies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

### 2020 Accomplishments

- Phase II design and Phase IA construction of the Lone Tree Creek Trail.
- Strategic annexations to further the City's goals in alignment with Centennial NEXT.
- Improved right-of-way landscaping in the City.
- Proactive code compliance services on commercial properties to ensure compliance with adopted plans and codes.
- Annual update to the City's Three Mile Plan.
- Regulating Plan for the southwest corner of Arapahoe and I-25 (AUC-4).
- Final design for full-build out of all three phases of the Center Park Master Plan.
- Support quality parks, open space, and recreation services through implementation of the Trails and Recreation Master Plan.
- Improvements to the Big Dry Creek at Easter Ave crossing design.
- Centennial Link Trail design.
- Orchard Rd Trail construction.

### 2021 Work Plan

- Develop neighborhood beautification grant program.
- Develop City identity signage and wayfinding.
- Center Park utility infrastructure and Phase I construction.
- Lone Tree Creek Trail Phase IB construction.
- Lone Tree Creek Trail Phase III design.
- East Fremont Trail construction.
- Centennial Link Trail Segment 3 construction.
- Highline Canal crossing at Orchard Road construction.
- Arapahoe Road Bridge Trail construction.
- Implement adoption of Land Development Code clean-up provisions.
- Support development of the University Blvd Corridor Plan.
- Support development of the Smoky Hill Road Corridor Plan.
- Continue developing the Regulating Plan for the southwest corner of Arapahoe and I-25 (AUC-4).



**COMMUNITY DEVELOPMENT** 4.0 FTE  
**LAND USE ADMINISTRATION** 7.0 FTE

Citizens
  Elected Officials
  City Staff
  Contracted Services

BUDGET DETAIL	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Community Development Administration</b>				
Salaries and Wages	\$ 352,986	\$ 358,100	\$ 369,870	3%
Benefits	102,501	136,370	133,240	-2%
Professional Services	-	6,000	-	-100%
Project Specific	-	70,000	-	-100%
<b>Subtotal Community Development Administration</b>	<b>455,487</b>	<b>570,470</b>	<b>503,110</b>	<b>-12%</b>
<b>Code Compliance</b>				
Code Compliance Contract	590,501	849,020	751,310	-12%
<b>Subtotal Code Compliance</b>	<b>590,501</b>	<b>849,020</b>	<b>751,310</b>	<b>-12%</b>
<b>Animal Services</b>				
Animal Services Contract	660,866	694,340	729,820	5%
<b>Subtotal Animal Services</b>	<b>660,866</b>	<b>694,340</b>	<b>729,820</b>	<b>5%</b>
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>\$ 1,706,853</b>	<b>\$ 2,113,830</b>	<b>\$ 1,984,240</b>	<b>-6%</b>

# STREET FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ -	\$ 24,425,680	N/A
<b>Revenues</b>			
Sales Tax	2,800,000	2,800,000	0%
Motor Vehicle Use Tax	5,200,000	4,695,000	-10%
Highway Users Tax Fund	5,467,000	5,030,000	-8%
Road and Bridge Shareback	622,000	605,000	-3%
Pavement Degradation Fees	45,000	35,000	-22%
Federal Grants	641,000	-	-100%
Intergovernmental - Other	-	950,000	N/A
<b>Subtotal Revenues</b>	<b>14,775,000</b>	<b>14,115,000</b>	<b>-4%</b>
<b>Other Financing Sources</b>			
Transfer In From General Fund	7,436,170	3,000,000	-60%
Transfer In From Capital Improvement Fund	22,469,000	2,000,000	-91%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>44,680,170</b>	<b>19,115,000</b>	<b>-57%</b>
<b>Expenditures</b>			
County Treasurer Fee	259,000	235,000	-9%
<b>Roadways</b>			
Materials Snow Removal	600,000	600,000	0%
Materials Asphalt	105,000	80,000	-24%
Materials Fuel	180,000	160,000	-11%
Professional Services	400,000	1,850,000	363%
Public Works Contract	3,993,110	3,902,640	-2%
Median Repairs	30,000	-	-100%
Street Rehab	7,500,000	7,500,000	0%
Roadside Improvements	325,000	405,000	25%
Emergency Repairs	-	200,000	N/A
Major Structures	-	175,000	N/A
Minor Structures	50,000	50,000	0%
TMA Landscaping	55,000	55,000	0%
Roadway Data Collection	-	160,000	N/A
Contingency	-	500,000	N/A
Land Acquisition	200,000	700,000	250%
Roadway Improvements	1,177,210	1,080,000	-8%
Median Improvements	100,000	-	-100%
Capital Projects	1,800,000	6,400,000	256%
Neighborhood Traffic Mitigation Program	150,000	150,000	0%
<b>Subtotal Roadways</b>	<b>\$ 16,665,320</b>	<b>\$ 23,967,640</b>	<b>44%</b>



BUDGET SUMMARY	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Traffic Signalization</b>			
Professional Services	\$ 100,000	\$ 100,000	0%
Public Works Contract	648,850	650,440	0%
Traffic Signals Maintenance	350,000	25,000	-93%
Traffic Signals Utilities	30,000	30,000	0%
Contingency	83,000	367,090	342%
Traffic Signals	1,400,000	550,000	-61%
<b>Subtotal Traffic Signalization</b>	<b>2,611,850</b>	<b>1,722,530</b>	<b>-34%</b>
<b>Bike &amp; Pedestrian</b>			
Contingency	135,000	-	-100%
Roadway Improvements	40,000	101,400	154%
Sidewalks	1,800,000	2,121,760	18%
Traffic Signals	200,000	225,000	13%
<b>Subtotal Bike &amp; Pedestrian</b>	<b>2,175,000</b>	<b>2,448,160</b>	<b>13%</b>
<b>Street Lighting</b>			
Street Light Maintenance	100,000	100,000	0%
Street Lighting Utilities	925,000	875,000	-5%
<b>Subtotal Street Lighting</b>	<b>1,025,000</b>	<b>975,000</b>	<b>-5%</b>
<b>TOTAL EXPENDITURES</b>	<b>22,736,170</b>	<b>29,348,330</b>	<b>29%</b>
NET CHANGE IN FUND BALANCE	21,944,000	(10,233,330)	
ENDING FUND BALANCE	\$ 21,944,000	\$ 14,192,350	-35%

# CAPITAL IMPROVEMENT FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 42,886,009	\$ 47,504,119	\$ 22,046,237	-54%
<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>N/A</b>
<b>Other Financing Sources</b>				
Transfer In From General Fund	13,000,000	1,500,000	-	-100%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>13,765,941</b>	<b>1,500,000</b>	<b>-</b>	<b>-100%</b>
<b>Expenditures</b>				
Building Improvements	88,538	600,000	390,000	-35%
Equipment	144,670	-	-	N/A
Vehicles	-	42,000	-	-100%
ITS Project	516,986	1,745,000	1,740,000	0%
Fiber - Optic	82,488	-	-	N/A
Traffic Signals	271,418	-	-	N/A
Contingency	189,377	-	-	N/A
IT Systems	265,623	919,120	819,120	-11%
Professional Services	28,139	100,000	-	-100%
Project Specific	-	680,000	680,000	0%
CIP Management	236,666	-	-	N/A
Grant Match - City	-	75,000	-	-100%
Street Rehab	5,734,860	-	-	N/A
Minor Structures	74,695	-	-	N/A
Roadway Improvements	604,439	-	-	N/A
Sidewalks	457,815	-	-	N/A
<b>Subtotal Expenditures</b>	<b>8,695,713</b>	<b>4,161,120</b>	<b>3,629,120</b>	<b>-13%</b>
<b>Other Financing Uses</b>				
Transfer Out To Street Fund	-	22,469,000	2,000,000	-91%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>8,695,713</b>	<b>26,630,120</b>	<b>5,629,120</b>	<b>-79%</b>
NET CHANGE IN FUND BALANCE	5,070,228	(25,130,120)	(5,629,120)	
ENDING FUND BALANCE	\$ 47,956,237	\$ 22,373,999	\$ 16,417,117	-27%

# OPEN SPACE FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 10,987,821	\$ 13,022,121	\$ 15,317,257	18%
<b>Revenues</b>				
Open Space Tax	2,898,870	2,900,000	2,750,000	-5%
Interest Income	395,303	275,000	150,000	-45%
Intergovernmental	-	-	2,750,000	N/A
<b>TOTAL REVENUES</b>	<b>3,294,173</b>	<b>3,175,000</b>	<b>5,650,000</b>	<b>78%</b>
<b>Expenditures</b>				
<b>Trails</b>				
Professional Services	10,074	10,000	10,000	0%
Grounds Maintenance	140,487	200,000	110,000	-45%
<b>OS Project Level 1</b>				
Parks and Recreation	165,851	2,420,000	3,140,000	30%
<b>OS Project Level 2</b>				
Lone Tree Creek Trail	-	3,560,000	3,710,000	4%
City Priority Projects	97,769	772,000	1,600,000	107%
Neighborhood Trail Connections	-	50,000	25,000	-50%
<b>OS Project Level 3</b>				
Regional Partnerships	226,056	424,000	731,500	73%
<b>TOTAL EXPENDITURES</b>	<b>640,237</b>	<b>7,436,000</b>	<b>9,326,500</b>	<b>25%</b>
NET CHANGE IN FUND BALANCE	2,653,936	(4,261,000)	(3,676,500)	
ENDING FUND BALANCE	\$ 13,641,757	\$ 8,761,121	\$ 11,640,757	33%

# CONSERVATION TRUST FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 3,139,533	\$ 3,304,533	\$ 3,490,809	6%
<b>Revenues</b>				
Lottery Proceeds	669,622	640,000	600,000	-6%
Intergovernmental - Other	60,000	-	-	N/A
Interest Income	79,346	70,000	40,000	-43%
<b>TOTAL REVENUES</b>	<b>808,968</b>	<b>710,000</b>	<b>640,000</b>	<b>-10%</b>
<b>Expenditures</b>				
Park Maintenance	592,692	540,000	455,000	-16%
<b>TOTAL EXPENDITURES</b>	<b>592,692</b>	<b>540,000</b>	<b>455,000</b>	<b>-16%</b>
NET CHANGE IN FUND BALANCE	216,276	170,000	185,000	
ENDING FUND BALANCE	\$ 3,355,809	\$ 3,474,533	\$ 3,675,809	6%

# LAND USE FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	N/A
<b>Revenues</b>				
Contractor License	215,565	240,000	235,000	-2%
Other Permits	177,883	197,300	135,000	-32%
Building Permits	2,472,473	2,500,000	2,300,000	-8%
Plan Review Fees	680,255	1,109,000	715,000	-36%
Planning Plan Review Fees	336,253	-	294,000	N/A
Building Re-inspection Fees	3,156	-	6,000	N/A
Rent Recovery Contractor	55,610	-	24,000	N/A
Miscellaneous Revenues	80,940	70,000	65,000	-7%
Other Reimbursements	4,209	-	2,000	N/A
<b>Subtotal Revenues</b>	<b>4,026,345</b>	<b>4,116,300</b>	<b>3,776,000</b>	<b>-8%</b>
<b>Other Financing Sources</b>				
Transfer In From General Fund	826,124	775,000	-	-100%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>\$ 4,852,469</b>	<b>\$ 4,891,300</b>	<b>\$ 3,776,000</b>	<b>-23%</b>



BUDGET SUMMARY		2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
<b>Expenditures</b>					
Salaries and Wages	\$	357,291	\$ 436,770	\$ 433,600	-1%
Benefits		120,758	149,700	167,520	12%
Annual Compensation		-	25,270	29,400	16%
Office Supplies		4,124	8,000	4,000	-50%
Postage and Courier		116	500	200	-60%
Non-Capital Equipment		62	5,200	-	-100%
Materials Fuel		428	500	300	-40%
Boards, Commissions and Community Activities		4,095	20,700	20,600	0%
Professional Services		34,348	51,400	26,000	-49%
Printing Services		-	5,000	250	-95%
Merchant Card Services		82,979	62,000	50,000	-19%
Financial Accounting Services		4,368	2,000	2,000	0%
City Attorney's Office Service		105,907	140,000	115,000	-18%
Annexations		70,338	100,000	50,000	-50%
Engineering Services		7,445	20,000	15,000	-25%
Land Use Contracted Services		110,723	130,000	130,000	0%
Permitting and Inspections		2,357,625	2,450,000	2,300,000	-6%
Transit & Shelter Administration		10,175	12,700	12,700	0%
Professional Development		20,717	26,750	19,900	-26%
Meetings		2,629	-	-	N/A
Dues and Memberships		2,909	2,500	2,300	-8%
Subscriptions		-	1,500	500	-67%
Onboarding and Recruitment		1,000	-	-	N/A
Software Licensing and Maintenance		84,766	90,830	89,270	-2%
Facility Lease		-	9,720	9,720	0%
Copiers		12,000	6,300	6,300	0%
Other Incentives		1,000	10,000	10,000	0%
Depreciation		3,003	-	-	N/A
<b>Subtotal Expenditures</b>		<b>3,398,803</b>	<b>3,767,340</b>	<b>3,494,560</b>	<b>-7%</b>
<b>Other Financing Uses</b>					
Transfer Out To General Fund		1,453,666	1,123,960	281,440	-75%
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>		<b>4,852,469</b>	<b>4,891,300</b>	<b>3,776,000</b>	<b>-23%</b>
NET CHANGE IN FUND BALANCE		-	-	-	
ENDING FUND BALANCE	\$	-	\$ -	\$ -	N/A

# FIBER FUND

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING CASH BALANCE	\$ -	\$ 214,900	\$ 802,870	274%
<b>Revenues</b>				
Miscellaneous Revenue	32,634	-	-	N/A
Capital Contributions	5,429,030	-	-	N/A
Leased Property Revenue	29,486	30,000	35,130	17%
<b>Subtotal Revenues</b>	<b>5,491,149</b>	<b>30,000</b>	<b>35,130</b>	<b>17%</b>
<b>Other Financing Sources</b>				
Transfer In From General Fund	315,897	270,000	-	-100%
<b>TOTAL REVENUES &amp; TRANSFERS</b>	<b>5,807,046</b>	<b>300,000</b>	<b>35,130</b>	<b>-88%</b>
<b>Expenditures</b>				
Professional Services	480	30,000	50,000	67%
Project Specific	1,417	175,000	100,000	-43%
City Attorney's Office Service	21,470	30,000	25,000	-17%
General Repair and Maintenance	16,233	30,000	30,000	0%
Contingency	52,802	100,000	100,000	0%
Fiber Optic	5,067	-	-	N/A
Depreciation	135,118	-	-	N/A
<b>TOTAL EXPENDITURES</b>	<b>232,588</b>	<b>365,000</b>	<b>305,000</b>	<b>-16%</b>
NET CHANGE IN CASH BALANCE	5,574,458	(65,000)	(269,870)	
ENDING CASH BALANCE	\$ 5,574,458	\$ 149,900	\$ 533,000	256%

# ANTELOPE GID

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 103,550	\$ 80,350	\$ 55,749	-31%
<b>Revenues</b>				
Property Tax	155,146	155,000	175,000	13%
Specific Ownership Tax	12,152	10,000	8,000	-20%
Investment Income	749	500	500	0%
<b>TOTAL REVENUES</b>	<b>168,047</b>	<b>165,500</b>	<b>183,500</b>	<b>11%</b>
<b>Expenditures</b>				
County Treasurer Fee	2,327	2,325	2,625	13%
Professional Services	6,300	6,250	6,250	0%
Bank Fees	746	-	1,000	N/A
Principal	95,000	100,000	100,000	0%
Interest	85,225	82,375	79,375	-4%
<b>TOTAL EXPENDITURES</b>	<b>189,598</b>	<b>190,950</b>	<b>189,250</b>	<b>-1%</b>
NET CHANGE IN FUND BALANCE	(21,551)	(25,450)	(5,750)	
ENDING FUND BALANCE	\$ 81,999	\$ 54,900	\$ 49,999	-9%

# CHERRY PARK GID

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 72,695	\$ 97,935	\$ 118,719	21%
<b>Revenues</b>				
Property Tax	57,068	59,000	59,300	1%
Specific Ownership Tax	4,473	4,000	3,000	-25%
Investment Income	2,801	1,500	1,500	0%
<b>TOTAL REVENUES</b>	<b>64,342</b>	<b>64,500</b>	<b>63,800</b>	<b>-1%</b>
<b>Expenditures</b>				
County Treasurer Fee	856	900	900	0%
Professional Services	2,500	2,500	2,500	0%
Bank Fees	344	-	350	N/A
City Attorney's Office Service	57	2,000	2,000	0%
Grounds Maintenance	16,207	39,500	39,500	0%
General Repair and Maintenance	473	-	-	N/A
Utilities	6,282	9,500	8,000	-16%
<b>TOTAL EXPENDITURES</b>	<b>26,718</b>	<b>54,400</b>	<b>53,250</b>	<b>-2%</b>
NET CHANGE IN FUND BALANCE	37,624	10,100	10,550	
ENDING FUND BALANCE	\$ 110,319	\$ 108,035	\$ 129,269	20%

# FOX RIDGE GID

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 278,323	\$ 297,623	\$ 1,040,021	249%
<b>Revenues</b>				
Property Tax	66,280	68,500	206,150	201%
Specific Ownership Tax	5,194	4,000	4,000	0%
Investment Income	7,334	5,000	3,500	-30%
Miscellaneous Loan Proceeds	-	-	-	N/A
<b>TOTAL REVENUES</b>	<b>78,808</b>	<b>77,500</b>	<b>213,650</b>	<b>176%</b>
<b>Expenditures</b>				
Elections	6,000	-	-	N/A
County Treasurer Fee	994	1,000	2,810	181%
Professional Services	6,090	2,500	15,000	500%
Bank Fees	431	-	500	N/A
City Attorney's Office Service	14,512	7,000	7,000	0%
Grounds Maintenance	15,797	42,500	37,500	-12%
Fence Construction	-	-	855,000	N/A
Utilities	4,695	4,750	4,750	0%
Principal	-	-	85,000	N/A
Interest	-	-	53,650	N/A
<b>TOTAL EXPENDITURES</b>	<b>48,520</b>	<b>57,750</b>	<b>1,061,210</b>	<b>1738%</b>
NET CHANGE IN FUND BALANCE	30,288	19,750	(847,560)	
ENDING FUND BALANCE	\$ 308,611	\$ 317,373	\$ 192,461	-39%



# WALNUT HILLS GID

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 600,868	\$ 643,468	\$ 692,113	8%
<b>Revenues</b>				
Property Tax	86,942	89,500	90,000	1%
Specific Ownership Tax	6,810	5,500	5,000	-9%
Investment Income	15,231	14,000	8,000	-43%
Insurance Proceeds	7,275	-	-	N/A
<b>TOTAL REVENUES</b>	<b>116,257</b>	<b>109,000</b>	<b>103,000</b>	<b>-6%</b>
<b>Expenditures</b>				
County Treasurer Fee	1,304	1,350	1,350	0%
Professional Services	10,126	3,000	9,500	217%
Bank Fees	428	-	400	N/A
City Attorney's Office Service	1,919	-	2,000	N/A
Concrete Maintenance	-	-	-	N/A
Grounds Maintenance	36,415	108,800	106,000	-3%
Utilities	1,971	1,000	1,000	0%
<b>TOTAL EXPENDITURES</b>	<b>52,163</b>	<b>114,150</b>	<b>120,250</b>	<b>5%</b>
NET CHANGE IN FUND BALANCE	64,095	(5,150)	(17,250)	
ENDING FUND BALANCE	\$ 664,963	\$ 638,318	\$ 674,863	6%

# WILLOW CREEK GID

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ -	\$ 4,791,490	N/A
<b>Revenues</b>			
Property Tax	-	294,890	N/A
Specific Ownership Tax	-	5,000	N/A
Investment Income	-	-	N/A
Miscellaneous (Loan Proceeds)	5,181,490	-	-100%
<b>TOTAL REVENUES</b>	<b>5,181,490</b>	<b>299,890</b>	<b>-94%</b>
<b>Expenditures</b>			
County Treasurer Fee	-	4,900	N/A
Professional Services	375,000	260,000	-31%
Bank Fees	-	1,500	N/A
City Attorney Services	15,000	15,000	0%
Grounds Maintenance	-	10,000	N/A
Construction (Including Design & Management)	-	4,400,000	N/A
Principal	-	40,000	N/A
Interest	-	224,890	N/A
<b>TOTAL EXPENDITURES</b>	<b>390,000</b>	<b>4,956,290</b>	<b>1171%</b>
NET CHANGE IN FUND BALANCE	4,791,490	(4,656,400)	
ENDING FUND BALANCE	\$ 4,791,490	\$ 135,090	-97%

# CURA

## Fund Balance, Total Financial Sources & Uses

BUDGET SUMMARY	2019 ACTUAL	2020 ADOPTED	2021 BUDGET	% CHANGE
BEGINNING FUND BALANCE	\$ 447,370	\$ 447,370	\$ 391,362	-13%
<b>Revenues</b>				
Property Tax	5,050,374	5,200,000	5,600,000	8%
Sales Tax	794,195	860,000	290,000	-66%
Investment Income	14,352	2,000	2,500	25%
Miscellaneous Revenues	22,875	106,000	100,000	-6%
<b>TOTAL REVENUES</b>	<b>5,881,797</b>	<b>6,168,000</b>	<b>5,992,500</b>	<b>-3%</b>
<b>Expenditures</b>				
County Treasurer Fee	76,752	78,000	84,000	8%
Professional Services	23,068	106,000	458,200	332%
Bank Fees	3,677	2,000	2,500	25%
City Attorney's Office Service	84	-	-	N/A
Property Tax Pass-Thru	5,040,029	5,122,000	5,516,000	8%
Sales Tax Pass-Thru	794,195	860,000	290,000	-66%
<b>TOTAL EXPENDITURES</b>	<b>5,937,804</b>	<b>6,168,000</b>	<b>6,350,700</b>	<b>3%</b>
NET CHANGE IN FUND BALANCE	(56,008)	-	(358,200)	
ENDING FUND BALANCE	\$ 391,362	\$ 447,370	\$ 33,162	-93%



# CAPITAL PROJECTS





# CAPITAL IMPROVEMENT PROGRAM

## Introduction & Overview



### Introduction

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

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

The CIP draws from 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.



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

## 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.
057	Arapahoe Rd from Lone Tree Creek to Civic Center	New sidewalk N. side of Arapahoe Rd.
059	Arapahoe Rd from Revere to Lone Tree Creek	New sidewalk N. side of Arapahoe Rd. 8-10'
060	Colorado Blvd from Albion to Orchard	New sidewalk W. side of Colorado
063	Easter Ave and Costilla Ave (W. of Franklin St)	New sidewalk N. side of Easter Ave and S. side of Costilla Ave
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
129	Dorado Ave from Telluride St to Trukee St	Complete missing sidewalk segment on 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
171	Peoria St. – E Briarwood Ave to 6900 S Peoria St	Add 5' minimum sidewalk to east side of roadway
172	E Arapahoe Rd – Broadway to Clarkson St	Remove/replace sidewalk to 5' minimum on south side of roadway
174	Holly Street – S Forest Way to Arapahoe Rd	Add 6' minimum sidewalk to east side of roadway

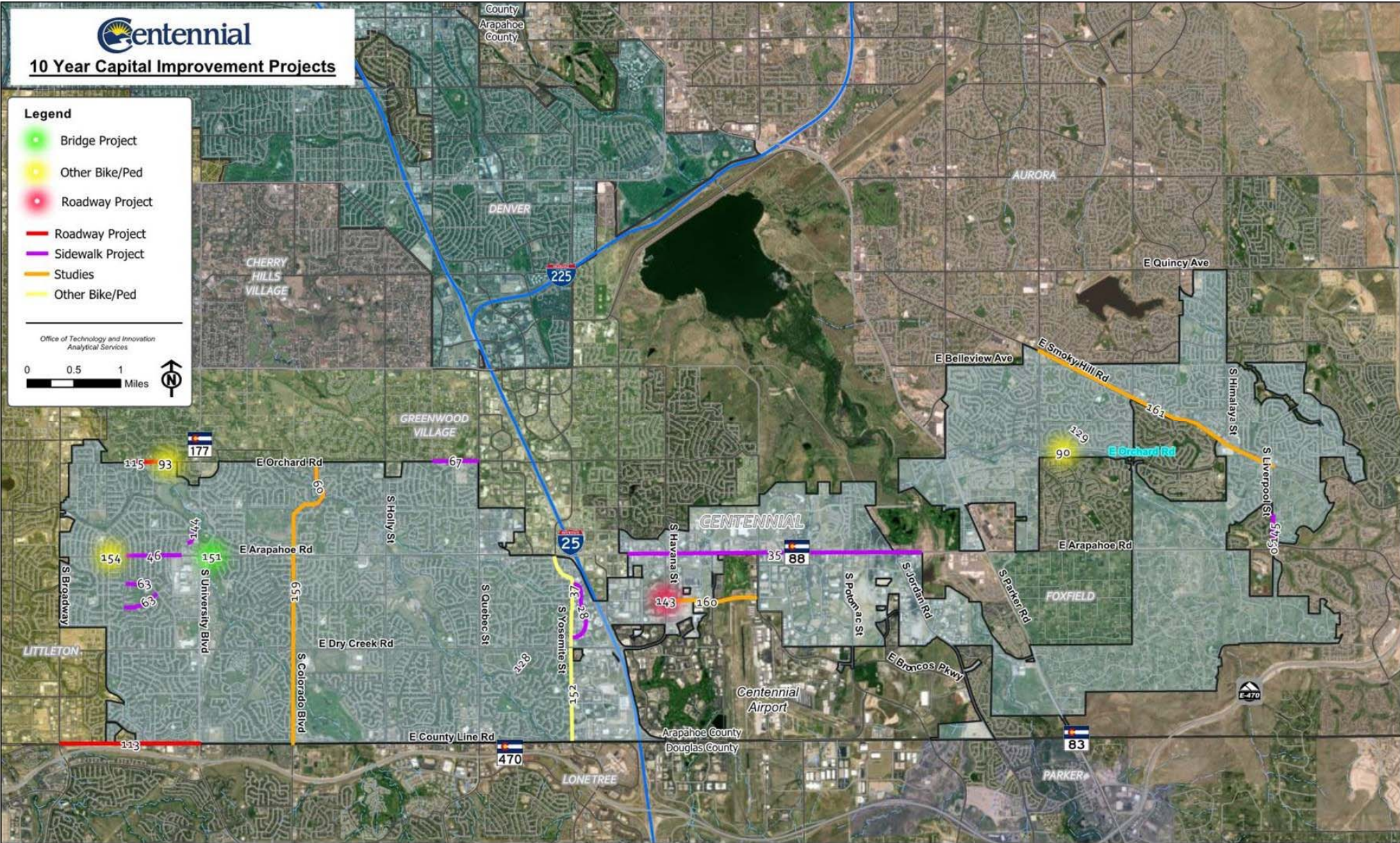
**Table 5. Other Bike/Ped Projects**

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
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**

<b>Project ID #</b>	<b>Location</b>	<b>Description</b>
N/A	Citywide	2020 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







# CAPITAL PROJECTS

## Summary of Project Funding by Fund & Budget Location

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Street Fund							
Roadways							
Professional Services	Transportation Studies	\$ 200,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 700,000
Street Rehab	2021 Street Rehabilitation Program	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	37,500,000
Roadside Improvements	2021 Roadside Improvement Projects	405,000	325,000	325,000	325,000	325,000	1,705,000
Major Structures	Bridge Maintenance & Repairs	175,000	175,000	175,000	175,000	175,000	875,000
Minor Structures	High Priority Maintenance	50,000	50,000	50,000	50,000	50,000	250,000
Roadway Improvements	2021 Roadway Improvement Projects	1,080,000	-	-	-	-	1,080,000
Capital Projects	Arapahoe Road Bridge *	5,400,000	-	-	-	-	5,400,000
Land Acquisition	funds included in Arapahoe Bridge project	200,000	for ROW & Easements				
Capital Projects	Orchard Road Widening	990,000	-	-	-	-	990,000
Professional Services	funds included in Orchard Road project	90,000	for Project design				
Capital Projects	Intersection Improvement	300,000	-	-	-	-	300,000
Neighborhood Traffic Management Program	NTMP	150,000	150,000	150,000	150,000	150,000	750,000
Traffic Signalization							
Traffic Signals	2021 Traffic Signal Projects	650,000	350,000	350,000	350,000	350,000	2,050,000
Professional Services (Roadways)	funds included in Traffic Signal projects	100,000	for Traffic Signal design				
Bike & Pedestrian							
Sidewalks	2021 Sidewalk Projects	1,000,000	-	-	-	-	1,000,000
Sidewalks	Alton Way Sidewalk *	750,000	-	-	-	-	750,000
Traffic Signals	Crosswalk Safety Improvements	225,000	250,000	250,000	250,000	250,000	1,225,000
Subtotal Street Fund		18,875,000	8,925,000	8,925,000	8,925,000	8,925,000	54,575,000
Capital Improvement Fund							
Building Improvements	2021 Building Improvement Projects	390,000	200,000	200,000	200,000	200,000	1,190,000
ITS Project	Fiber Optic Cable Outlay	1,740,000	-	-	-	-	1,740,000
Project Specific	City Wayfinding Project	680,000	-	-	-	-	680,000
Subtotal Capital Improvement Fund		2,810,000	200,000	200,000	200,000	200,000	3,610,000
Open Space Fund							
OS Project Level 1							
Parks and Recreation	Centennial Center Park Master Plan	3,140,000	1,700,000	1,350,000	-	-	6,190,000
OS Project Level 2							
Lone Tree Creek Trail	2021 LTC Trail Projects	3,710,000	2,200,000	2,400,000	-	-	8,310,000
City Priority Projects	Fremont Trail	150,000	-	-	-	-	150,000
City Priority Projects	Big Dry Creek Undercrossing	50,000	-	-	-	-	50,000
City Priority Projects	Centennial Link Trail	600,000	-	-	-	-	600,000
City Priority Projects	Arapahoe Road Bridge *	800,000	-	-	-	-	800,000
OS Project Level 3							
Regional Partnerships	High Line Canal Crossing	73,625	-	-	-	-	73,625
Regional Partnerships	SSPRD Projects	354,875	-	-	-	-	354,875
Regional Partnerships	APRD Projects	303,000	-	-	-	-	303,000
Subtotal Open Space Fund		9,181,500	3,900,000	3,750,000	-	-	16,831,500
TOTAL CAPITAL PROJECT BUDGET		\$ 30,866,500	\$ 13,025,000	\$ 12,875,000	\$ 9,125,000	\$ 9,125,000	\$ 75,016,500

# TRANSPORTATION STUDIES

Description, Detail & Funding

## Description

This program is intended for one time transportation studies and/or participation in transportation systems studies with other agencies and jurisdictions.

Two corridors have been identified for 2021:

- Smoky Hill Road
- Easter Avenue, between Havana & Revere

## Benefits

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



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Professional Services	Two Corridor Studies	\$ 200,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 700,000
<b>TOTAL PROJECT COST</b>		<b>\$ 200,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 125,000</b>	<b>\$ 700,000</b>

# 2021 STREET REHABILITATION

## Description, Detail & Funding

### Description

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

The 2021 Street Rehabilitation Program includes the following projects:

- 15.9 miles of mill and overlay
- 8.2 miles of concrete removal and replacement
- 3.3 miles of slurry seal
- 16.5 miles of crack seal

### Benefits

Infrastructure projects, like the Street Rehab Program, result in safer roadways, bridges and traffic systems for pedestrians and motorists.



#### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Street Rehab	2021 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</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>

# 2021 ROADSIDE IMPROVEMENTS

## Description, Detail & Funding

### Description

City Council has previously provided funding for roadside improvements within the City. These improvements include installing cobble in the roadside to minimize roadside maintenance.

Two projects have been identified for 2021:

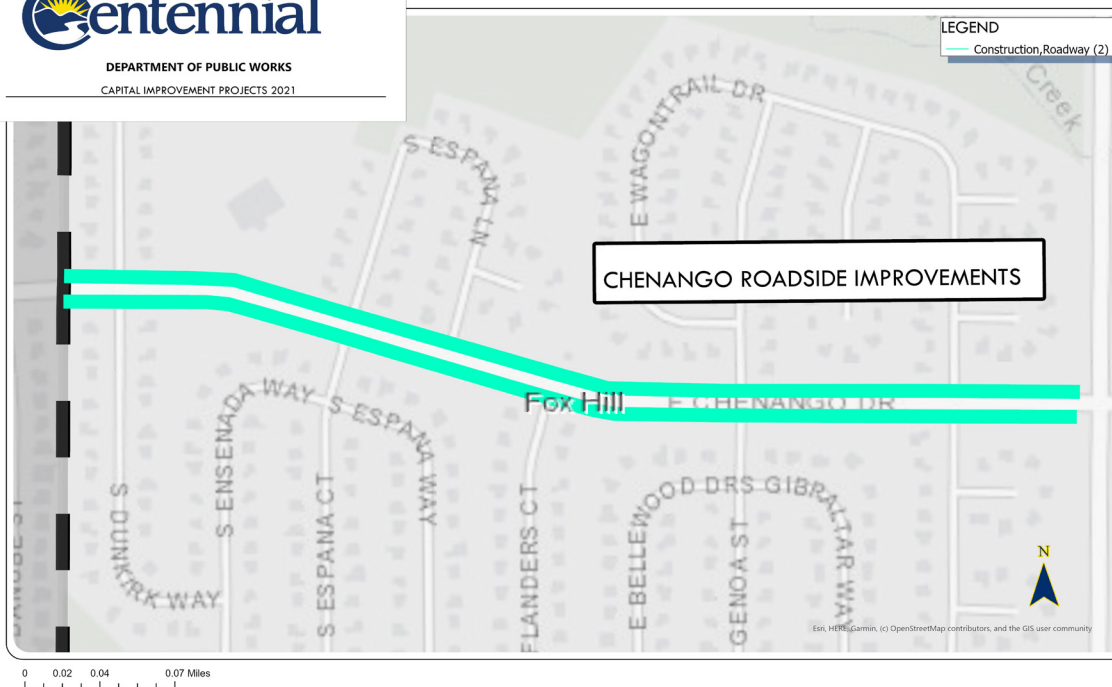
- Chanango Dr north, between Dunkirk & Himalaya
- Chanango Dr south, between Dunkirk & Himalaya

### Benefits

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



DEPARTMENT OF PUBLIC WORKS  
CAPITAL IMPROVEMENT PROJECTS 2021



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Roadside Improvements	2021 Roadside Improvement Projects	\$ 405,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 325,000	\$ 1,705,000
<b>TOTAL PROJECT COST</b>		<b>\$ 405,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 325,000</b>	<b>\$ 1,705,000</b>



# BRIDGE MAINTENANCE & REPAIR

Description, Detail & Funding

## Description

This program will adhere to CDOT bridge inspection reports in order to define, design, repair and maintain bridges throughout the City.

## Benefits

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



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Major Structures	Bridge Maintenance & Repairs	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 875,000
TOTAL PROJECT COST		\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 875,000



# MINOR STRUCTURES

Description, Detail & Funding

## Description

This program will allow for funds to be allocated to address high priority maintenance and repairs of City infrastructure. Additionally, funding will be dedicated for contingency needs relating to fences and guard rails.

## Benefits

Infrastructure projects, like maintenance & repair, result in safer roadways, bridges and traffic systems for pedestrians and motorists.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Minor Structures	High Priority Maintenance	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000
TOTAL PROJECT COST		\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 250,000

# 2021 ROADWAY IMPROVEMENTS

## Description, Detail & Funding

### Description

This work is intended for improvements at the Parker Jordan Open Space trail head along Broncos Parkway. Additionally, funds will be dedicated to improvements along Dry Creek Road at the I-25 interchange, a project led by Arapahoe County.

### 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.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Roadway Improvements	2021 Roadway Improvement Projects	\$ 1,080,000	\$ -	\$ -	\$ -	\$ -	\$ 1,080,000
<b>TOTAL PROJECT COST</b>		<b>\$ 1,080,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,080,000</b>



# ARAPAHOE ROAD BRIDGE

## Description, Detail & Funding

### 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. This portion of the project will be funded by the Street Fund at \$5.4M.

ADA-accessible paths will connect the Arapahoe Road sidewalk to the Big Dry Creek trail. Xcel power lines are planned for undergrounding prior to bridge construction. This portion of the project will be funded by the Open Space Fund at \$800K.

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



DEPARTMENT OF PUBLIC WORKS  
CAPITAL IMPROVEMENT PROJECTS 2021



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Land Acquisition	ROW & Easements	\$ 200,000	\$ -	\$ -	\$ -	\$ -	200,000
Capital Projects	Arapahoe Road Bridge Construction	5,200,000	-	-	-	-	5,200,000
	<b>Subtotal City Cost</b>	<b>5,400,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,400,000</b>
<b>Other Funding</b>							
	SEMSWA & Centennial Open Space Fund	800,000	-	-	-	-	800,000
	<b>TOTAL PROJECT COST</b>	<b>\$ 6,200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,200,000</b>

# ORCHARD ROAD WIDENING

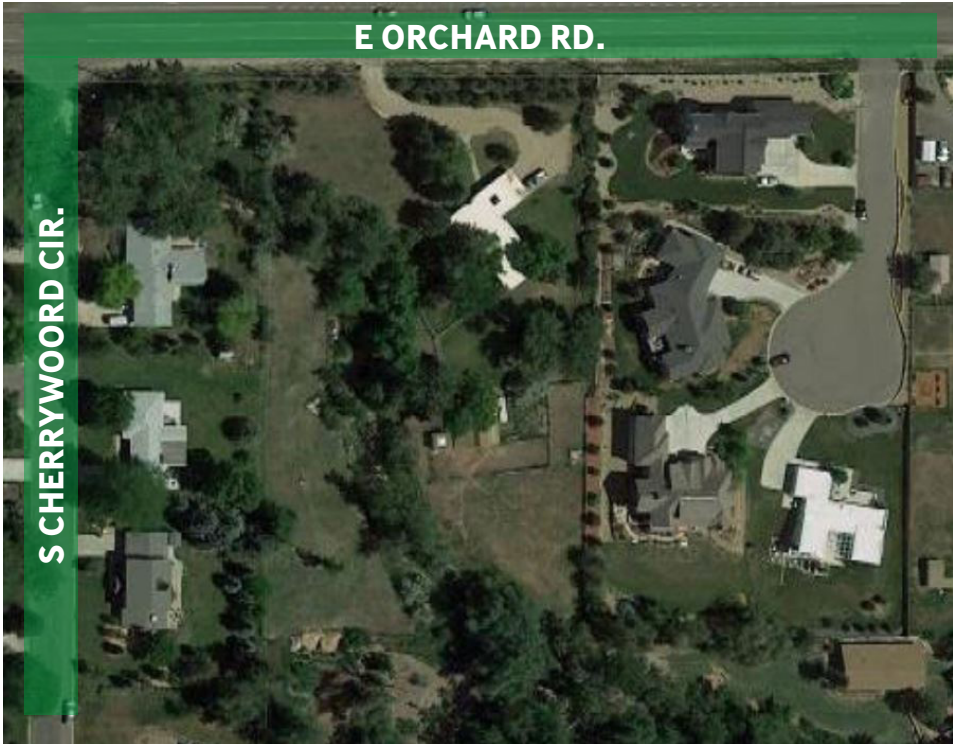
## Description, Detail & Funding

### Description

This project will widen the road to a three lane section as well as install a new sidewalk, including curb and gutter along Cherrywood Circle.

### Benefits

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



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Roadways</b>							
Professional Services	Project Design	\$ 90,000	\$ -	\$ -	\$ -	\$ -	90,000
Capital Projects	Orchard Road Widening	900,000	-	-	-	-	900,000
TOTAL PROJECT COST		\$ 990,000	\$ -	\$ -	\$ -	\$ -	990,000

# INTERSECTION IMPROVEMENT

## Description, Detail & Funding

### Description

This project will add a southbound right turn lane at the northwest corner of the S Quebec Street intersection at County Line Road. Additionally, funds will be dedicated for improvements to the sidewalk along this section.

### Benefits

Intersection improvement can reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Roadways							
Capital Projects	Intersection Improvement	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000
TOTAL PROJECT COST		\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ 300,000



# NTMP

## Description, Detail & Funding

### Description

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

### Benefits

The NTMP provides opportunities to reduce delays and correct inefficiencies that occur in traffic systems, resulting in a safer transportation network for both pedestrians and motorists.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Roadways							
Neighborhood Traffic Management Program	NTMP	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 750,000
TOTAL PROJECT COST		\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000	\$ 750,000

# 2021 TRAFFIC SIGNAL PROJECTS

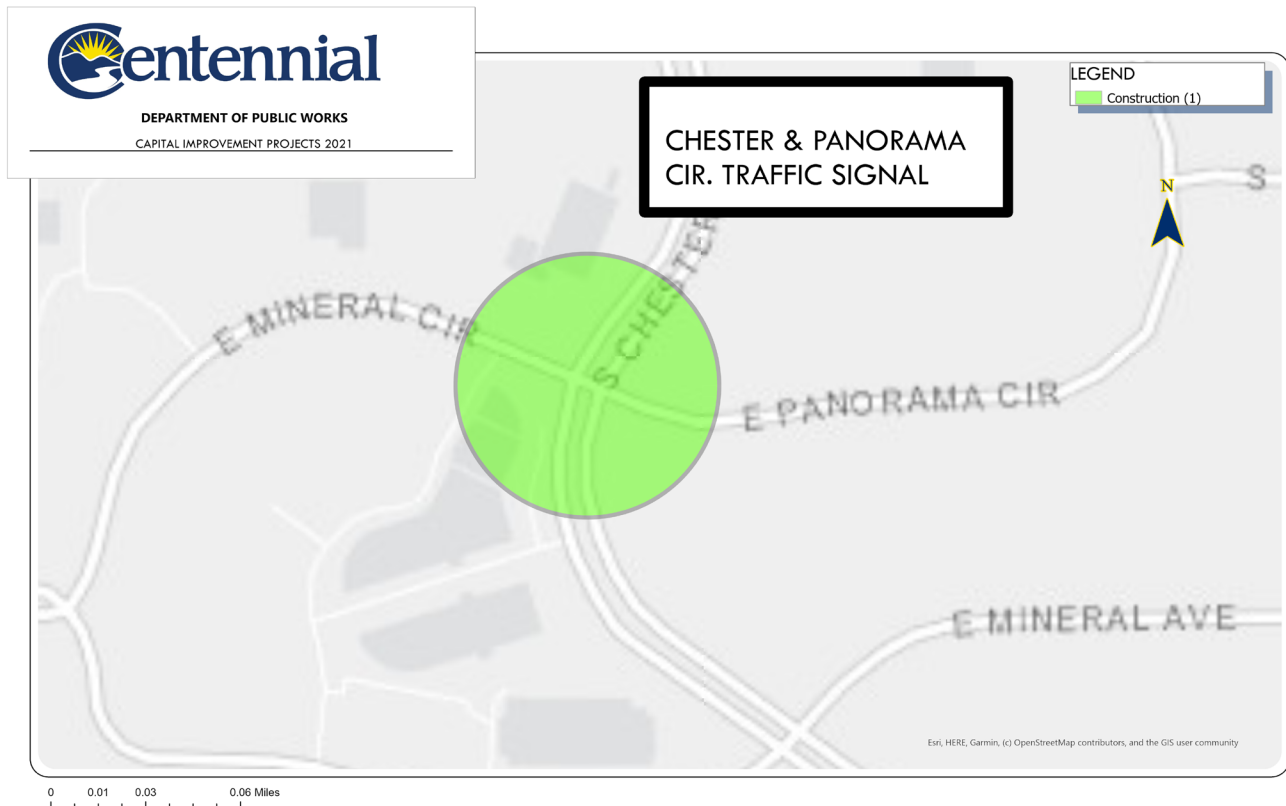
## Description, Detail & Funding

### Description

The installation of new traffic signals includes funding for signals at intersections that meet City warrants and requirements. This project also includes funding for fiber optic backbone connections during the fiscal year.

### 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.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Traffic Signalization</b>							
Professional Services (Roadways)	Traffic Signal Design	\$ 100,000	\$ -	\$ -	\$ -	\$ -	100,000
Traffic Signals	2021 Traffic Signal Projects	550,000	350,000	350,000	350,000	350,000	1,950,000
<b>TOTAL PROJECT COST</b>		<b>\$ 650,000</b>	<b>\$ 350,000</b>	<b>\$ 350,000</b>	<b>\$ 350,000</b>	<b>\$ 350,000</b>	<b>\$ 2,050,000</b>

# 2021 SIDEWALK PROJECTS

## Description, Detail & Funding

### Description

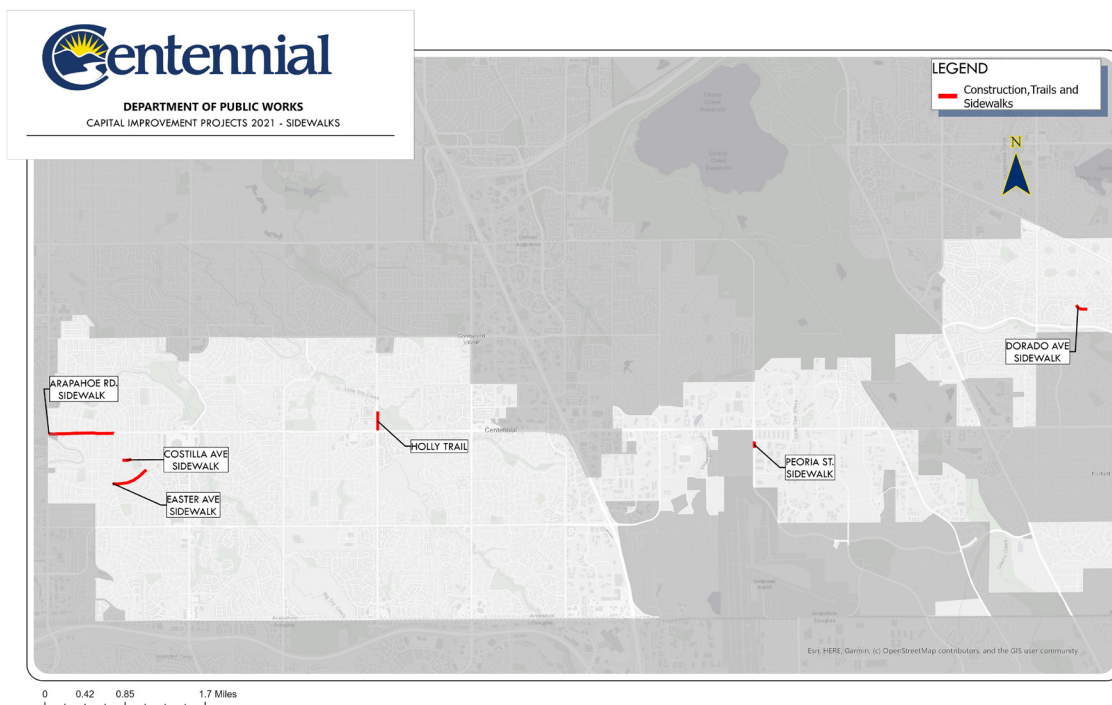
In 2021, City Council has approved several sidewalk projects, totaling more than one mile of new pedestrian access.

The following projects have been identified for 2021:

- Arapahoe Road, north side Holly to Little Dry Creek
- Arapahoe Road, south side Broadway to Clarkson
- Dorado Avenue, Telluride to Truckee
- Easter Avenue, from Costilla west of Franklin
- Peoria Street, Infill south of Blackhawk
- Infill Sidewalk Program

### Benefits

As part of the 2021 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.



### Planned Funding

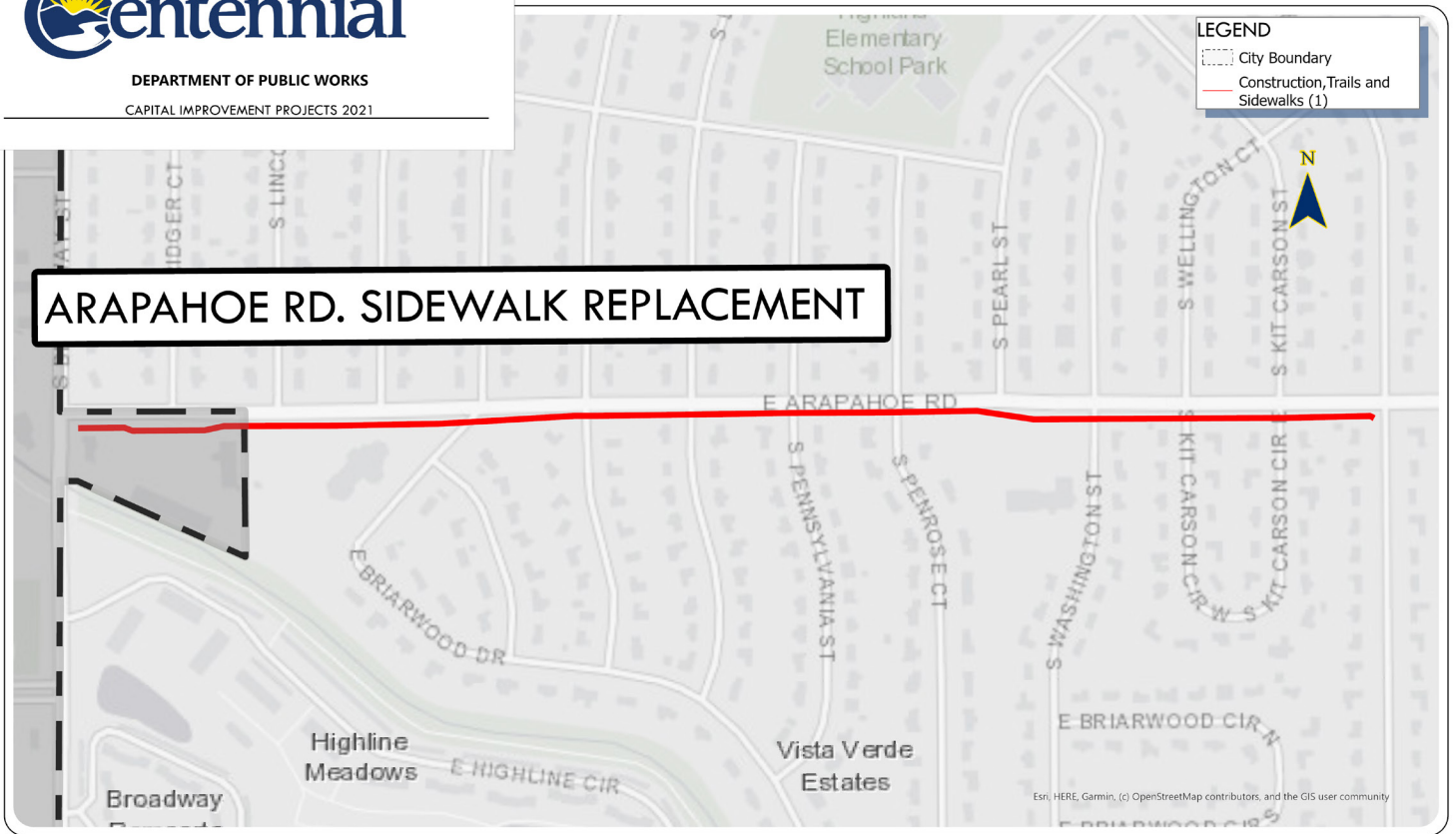
BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Bike &amp; Pedestrian</b>							
Sidewalks	2021 Sidewalk Projects	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	1,000,000
<b>TOTAL PROJECT COST</b>		<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>1,000,000</b>



DEPARTMENT OF PUBLIC WORKS

CAPITAL IMPROVEMENT PROJECTS 2021

## ARAPAHOE RD. SIDEWALK REPLACEMENT



DEPARTMENT OF PUBLIC WORKS

CAPITAL IMPROVEMENT PROJECTS 2021

## DORADO AVE SIDEWALK

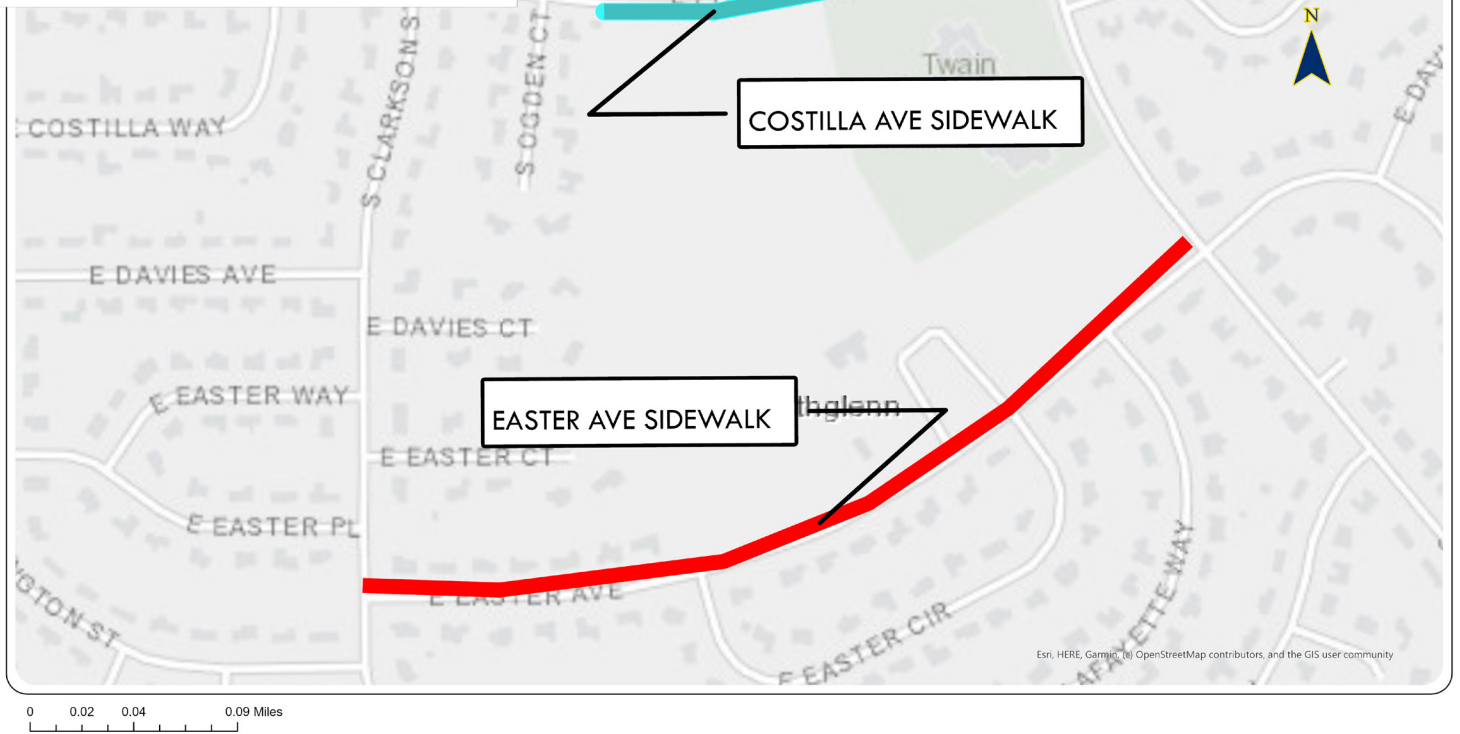






DEPARTMENT OF PUBLIC WORKS

CAPITAL IMPROVEMENT PROJECTS 2021



DEPARTMENT OF PUBLIC WORKS

CAPITAL IMPROVEMENT PROJECTS 2021





## Description, Detail & Funding

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility, including the construction of additional sidewalks throughout the City. This projects will help to improve connectivity and accessibility across the City's pedestrian network.



Budget Line	Project / Description	2021 Budget	2022	2023	2024	2025	Total
Bike & Pedestrian							
Sidewalks	Alton Way Sidewalk	\$ 750,000	\$ -	\$ -	\$ -	\$ -	750,000
	TOTAL PROJECT COST	\$ 750,000	\$ -	\$ -	\$ -	\$ -	750,000

# CROSSWALK SAFETY IMPROVEMENTS

## Description, Detail & Funding

### Description

The High Intensity Activated Crosswalk beacons, or HAWKs, are pedestrian traffic signals installed to stopped roadway traffic and allow for safer pedestrian crossings at arterial streets that feature high speeds and/or wide crossings. At a HAWK crossing, drivers receive multiple cues to emphasize the potential presence of a pedestrian. These cues include:

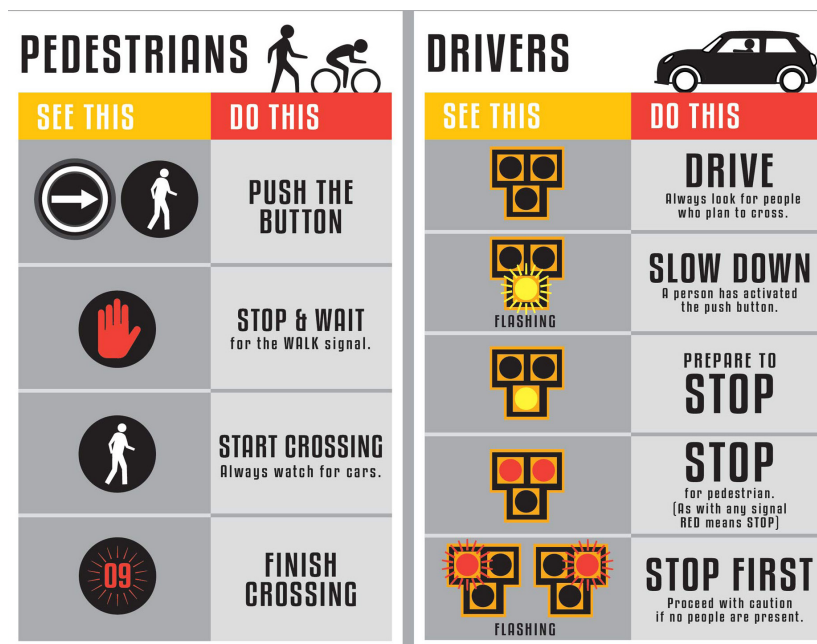
- A unique configuration of the HAWK beacon (two red beacons over one yellow beacon)
- High visibility crosswalk markings
- Stop bar approximately fifty feet from the crosswalk
- Eight inch solid lane lines between through travel lanes
- Signs that can be illuminated to read "CROSSWALK"
- School Warning signs

Two locations were identified in the 2020 for design. In 2021, these design will be implemented and construction will begin at:

- Arapahoe Road and Clarkson
- Holly Street and Easter

### 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.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Bike & Pedestrian							
Traffic Signals	Crosswalk Safety Improvements	\$ 225,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,225,000
	TOTAL PROJECT COST	\$ 225,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,225,000

# 2021 BUILDING IMPROVEMENTS

## Description, Detail & Funding

### 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 2021:

- Civic Center skylight replacement
- Block & window sill re-sealing
- IT uninterrupted power supply (UPS) upgrade
- Eagle Street facility retaining wall reconstruction
- HVAC unit replacement
- Automated HVAC system control upgrade

### Benefits

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



#### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>Capital Improvement</b>							
Building Improvements	2021 Building Improvement Projects	\$ 390,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,190,000
<b>TOTAL PROJECT COST</b>		<b>\$ 390,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 1,190,000</b>



# ITS PROJECT

## Description, Detail & Funding

### Description

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

### 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.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Capital Improvement							
ITS Project	Fiber Optic Cable Outlay	\$ 1,740,000	\$ -	\$ -	\$ -	\$ -	1,740,000
TOTAL PROJECT COST		\$ 1,740,000	\$ -	\$ -	\$ -	\$ -	1,740,000

# CITY WAYFINDING

Description, Detail & Funding

## 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 2021, funds will be used to redesign and construct new City of Centennial signage and wayfinding monuments throughout the City.

## Benefits

As part of the 2021 Strategic Plan, ‘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.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
Capital Improvement							
Project Specific	City Wayfinding Project	\$ 680,000	\$ -	\$ -	\$ -	\$ -	680,000
TOTAL PROJECT COST		\$ 680,000	\$ -	\$ -	\$ -	\$ -	680,000



# CENTENNIAL CENTER PARK MASTER PLAN

## Description, Detail & Funding

### Description

The Park Master Plan includes the design and construction of the utility infrastructure for all three phases of the plan.

The following funding details project phases for the Park Master Plan:

- Design; \$220K for design of all three phases. This project was started in 2020 and will continue into 2021.
- Construction; \$1.7M for construction of utility infrastructure, including water, sanitation, electrical and drainage. This project was deferred from the 2020 and will begin in 2021.
- Construction; \$1.2M for expansion of parking lot and drop-off area. Additional costs include a new restroom facility, signage for the sledding hill, and landscaping.

### Benefits

As part of the 2021 Strategic Plan, 'Signature Centennial' provides for opportunities to create "memorable places and experiences that bring people together".



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 1</b>							
Parks and Recreation	Centennial Center Park Master Plan	\$ 3,140,000	\$ 1,700,000	\$ 1,350,000	\$ -	\$ -	\$ 6,190,000
<b>TOTAL PROJECT COST</b>		<b>\$ 3,140,000</b>	<b>\$ 1,700,000</b>	<b>\$ 1,350,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,190,000</b>

# LONE TREE CREEK TRAIL

## Description, Detail & Funding

### Description

The Lone Tree Creek (LTC) Trail funding includes design and construction of additional trail segments, crusher fine trails, a new culvert and a bridge deck expansion.

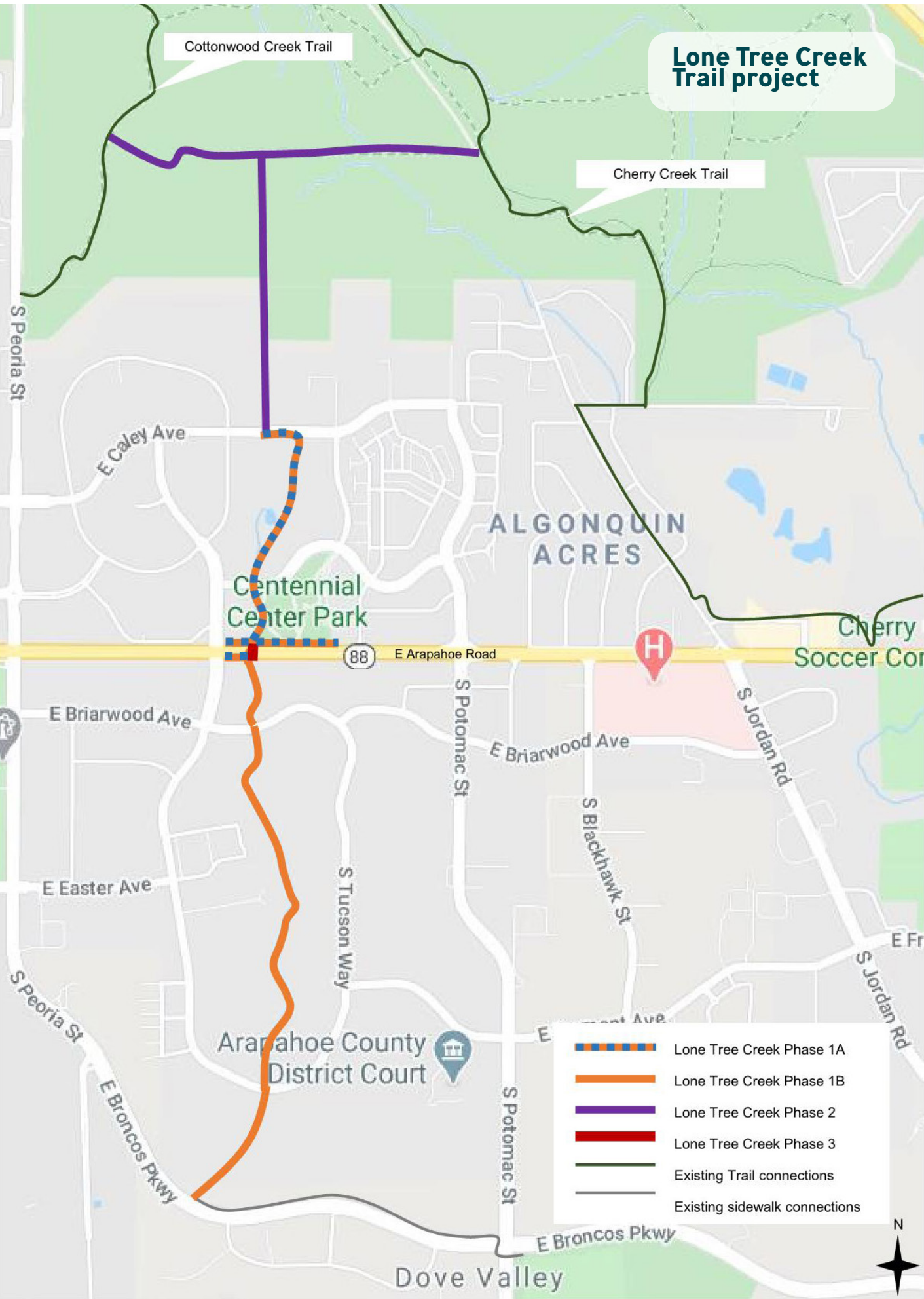
The following funding details project phases for the Lone Tree Creek Trail:

- Construction Phase 1; \$2.2M for construction of a trail segment from E Broncos Parkway to E Arapahoe Road.
- Construction Phase 1A; \$1.0M for construction of a trail segment from E Arapahoe Road to E Caley Avenue, connecting through Centennial Center Park. This project began in 2020 and work will continue into 2021.
- Design Phase 2; \$260K for design of a trail segment from E Caley Avenue into Cherry Creek State Park, connecting the LTC Trail to the Cottonwood Creek Trail to the west and the Cherry Creek Trail to the east. This project began in 2020 and work will continue into 2021.
- Design Phase 3; \$250K for design of a new pedestrian under crossing at Arapahoe Road.

### Benefits

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility. The Lone Tree Creek Trail project furthers City Council's desire for a maintained pedestrian network. The completion of the culvert under Arapahoe Road will reduce safety concerns for pedestrians and bicyclists.

		Planned Funding							
BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025		TOTAL	
<b>OS Project Level 2</b>									
Lone Tree Creek Trail	2021 LTC Trail Projects	\$ 3,710,000	\$ 2,200,000	\$ 2,400,000	\$ -	\$ -		\$ 8,310,000	
<b>TOTAL PROJECT COST</b>		<b>\$ 3,710,000</b>	<b>\$ 2,200,000</b>	<b>\$ 2,400,000</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 8,310,000</b>	





# FREMONT TRAIL

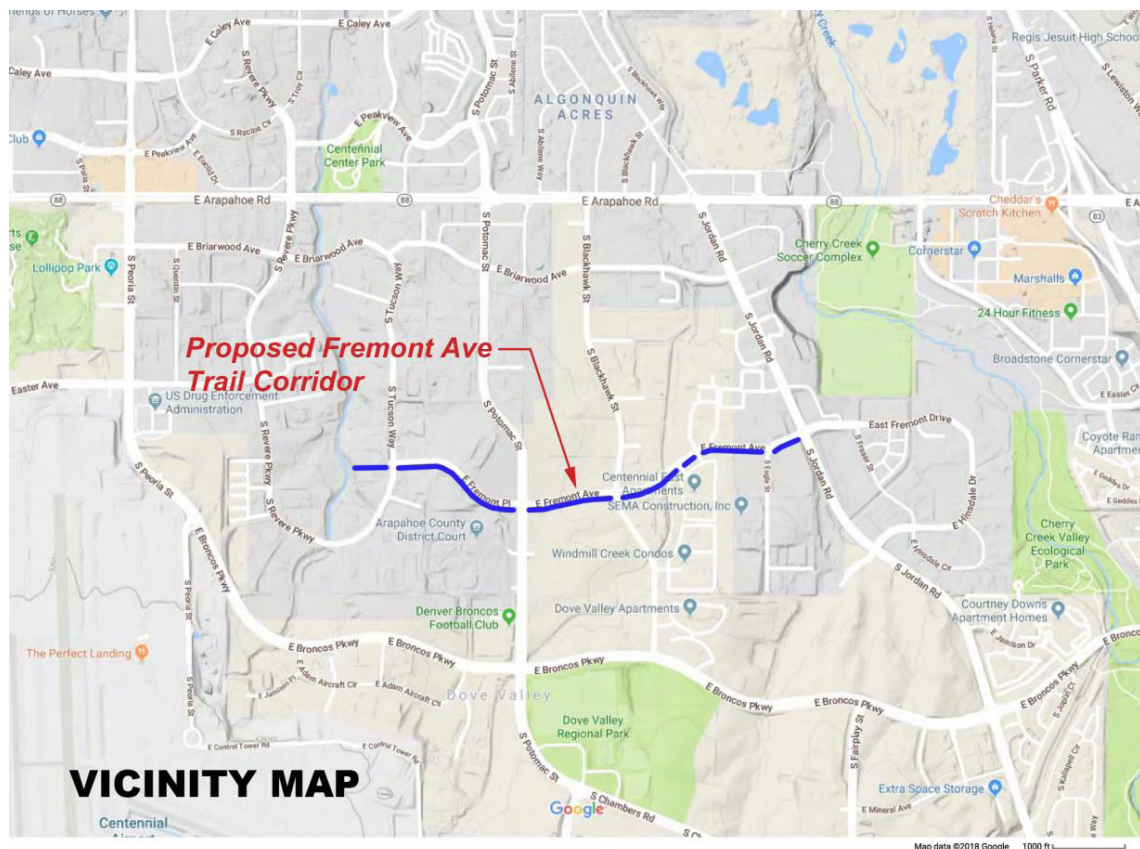
## Description, Detail & Funding

### 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. This project was deferred from the 2020 and will begin in 2021.

### Benefits

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility. The Fremont Trail project furthers City Council's desire for a maintained pedestrian network.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 2</b>							
City Priority Projects	Fremont Trail	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 150,000
<b>TOTAL PROJECT COST</b>		<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 150,000</b>

# BIG DRY CREEK UNDERCROSSING

## Description, Detail & Funding

### Description

The construction of improvements at the Big Dry Creek undercrossing at Easter Avenue is a joint project with the South Suburban Parks and Recreation District and SEMSWA. Funding includes relocation of the existing trail, tree replacement, park landscape and irrigation restoration, and improving the existing on-street crossing for trail users providing access across Easter Avenue. This project was deferred from the 2020 and will begin in 2021.

### Benefits

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility. The Big Dry Creek Undercrossing project furthers City Council's desire for a maintained pedestrian network.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 2</b>							
City Priority Projects	Big Dry Creek Undercrossing	\$ 50,000	\$ -	\$ -	\$ -	\$ -	50,000
<b>TOTAL PROJECT COST</b>		<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>50,000</b>



# CENTENNIAL LINK TRAIL

## Description, Detail & Funding

### Description

The Centennial Link Trail is a sixteen mile trail that traverses the entire City of Centennial east to west. This project began in 2018 and will continue through 2021.

The following funding details project phases for the continuation of the Centennial Link Trail:

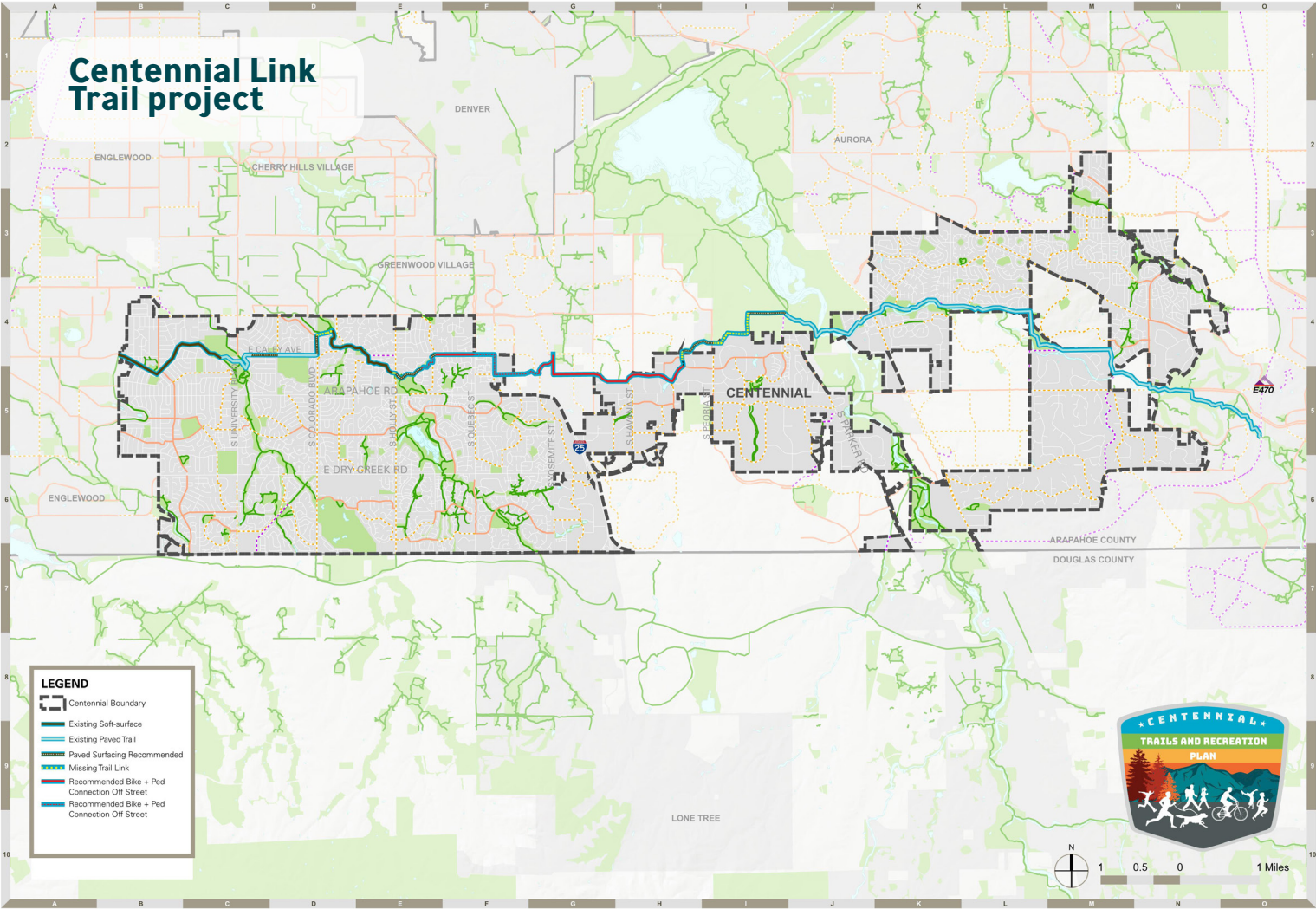
- Design; \$100K for the completion of trail design, work that was deferred in 2020 and will be completed in 2021.
- Construction; \$500K for construction of trail segment #3. This segment, on the west side of the trail, will be completed in Spring 2021. Construction will include:
  - Replacing soft surface trail with a ten foot wide concrete path (0.24 miles)
  - Construction of a ten foot wide concrete path to connect from E Orchard Road to the Little Dry Creek Trail (0.22 miles).
  - Installation of one minor street crossing striping and signage at E Orchard Road.

### Benefits

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility. The Centennial Link Trail furthers City Council's desire for a maintained pedestrian network.

#### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 2</b>							
City Priority Projects	Centennial Link Trail	\$ 600,000	\$ -	\$ -	\$ -	\$ -	600,000
<b>TOTAL PROJECT COST</b>		<b>\$ 600,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>600,000</b>



# ARAPAHOE ROAD BRIDGE

## Description, Detail & Funding

### 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. This portion of the project will be funded by the Street Fund at \$5.4M.

ADA-accessible paths will connect the Arapahoe Road sidewalk to the Big Dry Creek trail. Xcel power lines are planned for undergrounding prior to bridge construction. This portion of the project will be funded by the Open Space Fund at \$800K.

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



DEPARTMENT OF PUBLIC WORKS  
CAPITAL IMPROVEMENT PROJECTS 2021



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 2</b>							
City Priority Projects	Arapahoe Road Bridge Construction	800,000	-	-	-	-	800,000
	<b>Subtotal City Cost</b>	<b>800,000</b>	-	-	-	-	<b>800,000</b>
<b>Other Funding</b>	Centennial Street Fund	5,400,000	-	-	-	-	5,400,000
<b>TOTAL PROJECT COST</b>		<b>\$ 6,200,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,200,000</b>



# HIGH LINE CANAL CROSSING

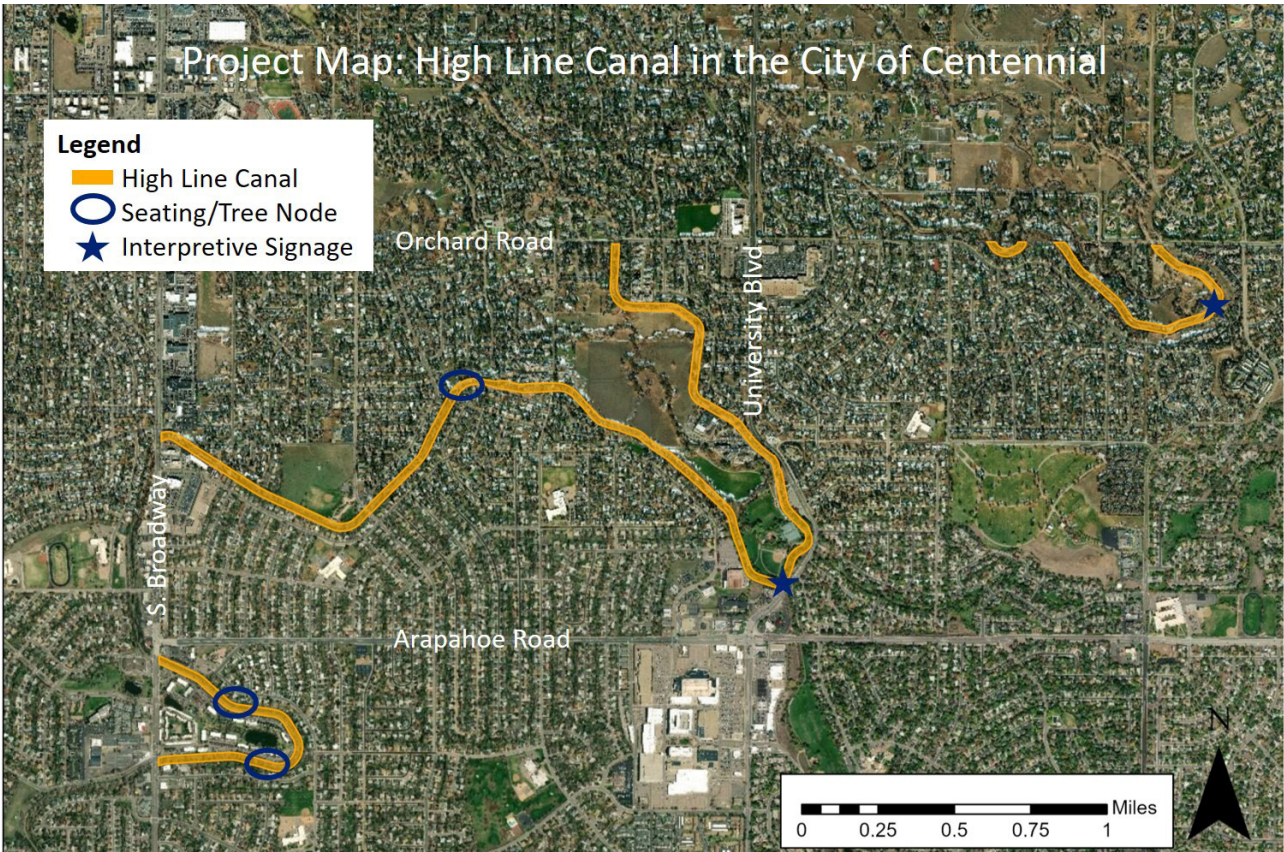
## Description, Detail & Funding

### Description

The High Line Canal crossing improvements includes new tree plantings, design of natural play elements along the canal, nodes with seating and tree coverage, and interpretive signage. This programming will provide educational features for users along the canal and will engage the community through tree planting events and canal cleanups.

### Benefits

As part of the 2021 Strategic Plan, City Council identified improvements to pedestrian safety and mobility. Improvements to the High Line Canal furthers City Council's desire for a maintained pedestrian network.



### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
OS Project Level 3							
Regional Partnerships	High Line Canal Crossing	\$ 73,625	\$ -	\$ -	\$ -	\$ -	73,625
TOTAL PROJECT COST		\$ 73,625	\$ -	\$ -	\$ -	\$ -	73,625

# SSPRD PROJECTS

## Description, Detail & Funding

### Description

The City partners with the South Suburban Parks and Recreation district annually, to fund certain projects approved by the Open Space Advisory Board.

In compliance with City Council policy 2018-CCP-01, the funding for the following projects has been approved in 2021:

- Installation; \$115K for fabrication and installation of trail signage and wayfinding along major trails within the City of Centennial. Trails included are: Little Dry Creek Trail, Big Dry Creek Trail, Lee Gulch Trail, Centennial Link Trail, and the Willow Creek Trail. Signage will include directional, destination markers, mileage markers, and bridge signage.
- Rebudget; \$240K in project funding has been rebudgeted from the 2020 budget, comprised of the following:
  - SSPRD Signage & Wayfinding; \$26K in City funding for design of uniform trail wayfinding signage for major trails within the City of Centennial.
  - Walnut Hills Elementary School Ballfield Renovation; \$120K in City funding for the planning, design, and relocation of an existing ballfield. Additionally, project funds will provide ADA access to the new ballfield location as well as the existing tennis courts and shelter.
  - Foxhill Playground Renovation; \$93K in City funding for the renovation of the existing playground with new play equipment, replacement of the shade pavilion, picnic tables, and benches.

### 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.

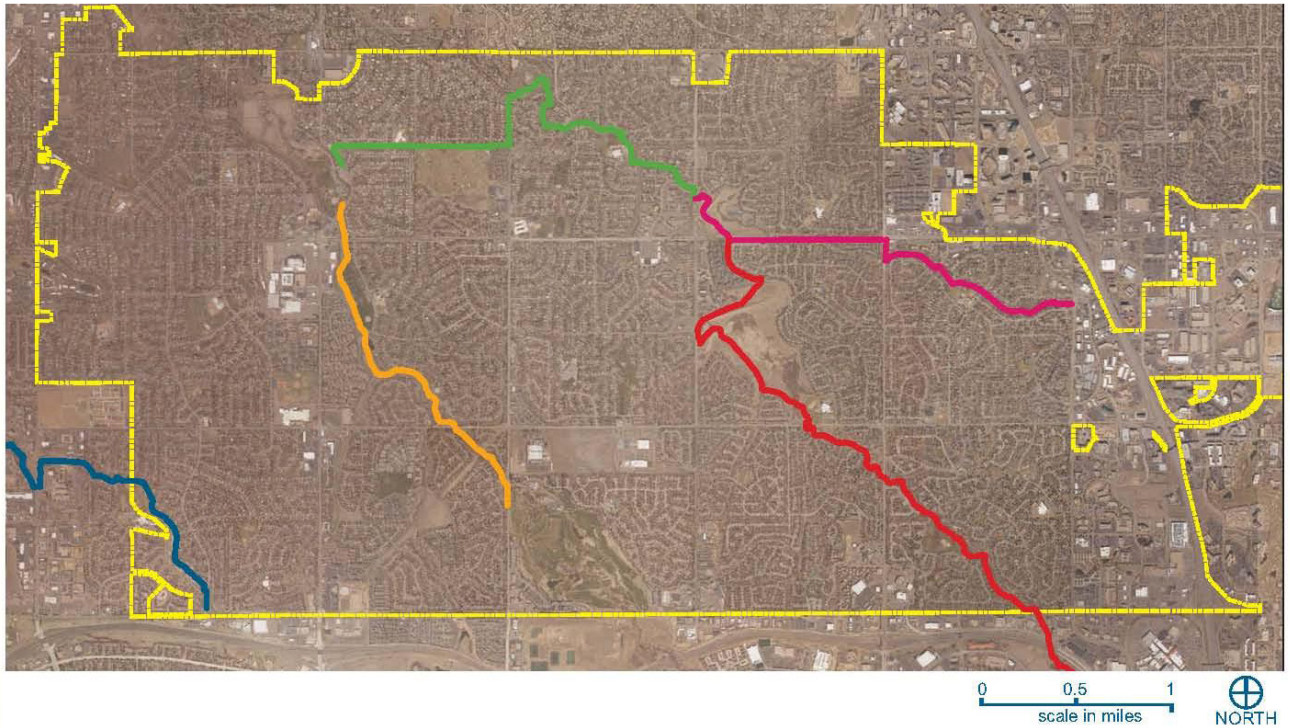
#### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 3</b>							
Regional Partnerships	High Line Canal Crossing	\$ 73,625	\$ -	\$ -	\$ -	\$ -	73,625
<b>TOTAL PROJECT COST</b>		<b>\$ 73,625</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>73,625</b>



## CENTENNIAL MAJOR TRAILS

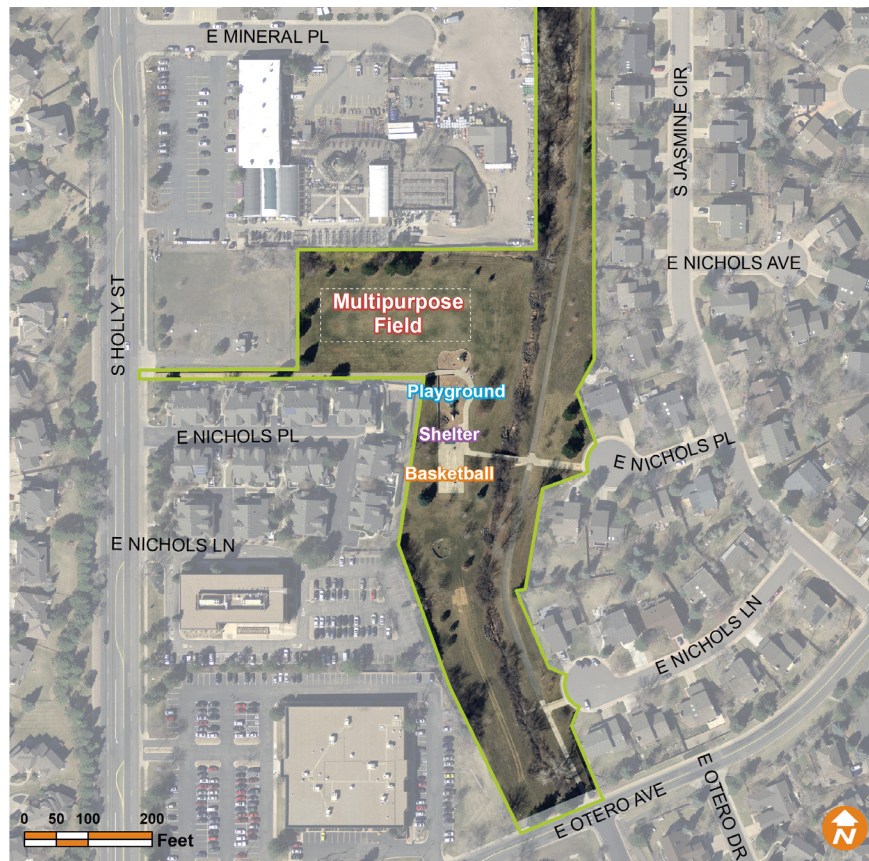
-  BIG DRY CREEK TRAIL
-  LITTLE DRY CREEK TRAIL
-  LEE GULCH TRAIL
-  CENTENNIAL LINK TRAIL
-  WILLOW CREEK TRAIL



# CENTENNIAL MAJOR TRAIL WAYFINDING DESIGN

CENTENNIAL, COLORADO  
MARCH 2019

## PROPOSED PROJECT SITE MAP



Foxhill Park  
8100 S. Holly St., Centennial, CO 80112



# APRD PROJECTS

## Description, Detail & Funding

### Description

The City partners with the Arapahoe Parks and Recreation district annually, to fund certain projects approved by the Open Space Advisory Board.

In compliance with City Council policy 2018-CCP-01, the funding for the following projects has been approved in 2021:

- Installation; \$18K for continuation of annual tree planting program to install new trees along the Piney Creek Trail.
- Installation; \$19K for improvements to the Trails and Recreation Center, including new tree plantings within the parking lot and the outdoor skate park.
- 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.
- Installation; \$47K for installation of three new shade structures over existing play equipment. The new shade structures would be placed at Piney Creek Hollow Park, which recently received funding for the new play equipment in 2019, Tollgate Park, which is not located within the City of Centennial boundary, but is heavily utilized by residents of Centennial. Finally Spring Creek Park, which is not within the City of Centennial, but serves as a regional park for the area serving Centennial residents.
- Rebudget; \$186K in project funding has been rebudgeted from the 2020 budget, for the Lookout Pool & Park project. This project includes the following components:
  - Installation of new terraces and steps at the top of the hill.
  - Installation of additional seating areas.
  - Provide landscaping and shaded areas.
  - Installation of uniform educational signage around the pool and park areas.

### 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.

#### Planned Funding

BUDGET LINE	PROJECT / DESCRIPTION	2021 BUDGET	2022	2023	2024	2025	TOTAL
<b>OS Project Level 3</b>							
Regional Partnerships	High Line Canal Crossing	\$ 73,625	\$ -	\$ -	\$ -	\$ -	73,625
TOTAL PROJECT COST		\$ 73,625	\$ -	\$ -	\$ -	\$ -	73,625





Trail rest stations



Lookout Pool

PROPOSED TERRACES AND STAIRWAY PERSPECTIVE



# 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 comprised of projects included in the following funds: Capital Improvement, Open Space, and Conservation Trust Fund.

### Capital Outlay

Equipment and infrastructure with a value of \$5,000 or more and an estimated useful life of more than one year, such as automobiles and traffic signals.

### Capital Projects

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

### 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.

### Comprehensive Annual Financial Report (CAFR)

Financial report organized by fund, which provides a balance sheet that compares assets with liabilities and fund balance. The CAFR is also an operating statement that compares revenues with expenditures.

### Conservation Trust Fund (CTF)

Accounts for lottery proceeds received from the State of Colorado. Spending is restricted and the City's share is determined by population data and the existence of special recreations districts.

### Contingency

An appropriation of funds to cover unforeseen events that occur during the fiscal year, such as federal mandates, shortfalls in revenue, and similar eventualities.

### Continuing Appropriations or Carryovers

Funding approved in the current Budget but not expended during a particular fiscal year. These appropriations are carried forward into the next fiscal year for their original intended purpose.

### Contracted Services

Includes services contracted by the City to enhance operations or perform specific tasks or programs.

### Contractual Services

This term designates those services acquired on a fee basis, a fixed-time contract basis from outside sources.

### Cost Allocation

A method used to charge costs to other funds.

### Council-Manager Form of Government

An organizational structure in which the Mayor and City Council appoint an independent City Manager to be the chief operating officer of a local government. In practice, a City Council sets policies and the City Manager is responsible for implementing those policies effectively and efficiently.

### Debt

An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other form stating repayment terms and, if applicable, interest requirements.

### 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 ten percent of fiscal year spending for operating reserves.

Development Fees

Charges for specific services related to development activity including building permits, right-of-way permits and plan review fees.

Disbursement

The expenditures of monies from an account.

Division

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

E

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 twelve-month period of time designated as the Budget year. The City's fiscal year is the calendar year January 1 through December 31.

Full-Time Equivalent (FTE)

A position converted to the decimal equivalent of a fulltime position based on 2,080 work hours per year. For example, a part-time Typist Clerk working 20 hours per week would be equivalent to one-half of a full-time position, or 0.5 FTE.

Fund

A set of inter-related accounts to record revenues and expenditures associated with a specific purpose.

Fund Balance

The amount of financial resources available for use, derived from unencumbered resources available in a fund from the prior/current year after payment of the prior/current year expenditures.

## G

### General Fund

The primary fund used by the City for which revenues and expenditures are not legally restricted for use. Examples of departments operating within the General Fund include the City Manager's Office and Finance.

### General Improvement District (GID)

A public entity created according to Colorado Revised Statutes that provides specific services to a limited geographic area.

### Generally Accepted Accounting Principles (GAAP)

Uniform minimum standards used by state and local governments for financial recording and reporting that have been established by the accounting profession through the Governmental Accounting Standards Board (GASB).

### Geographic Information System (GIS)

A Geographic Information System is a computer system capable of assembling, storing, manipulating, and displaying geographically referenced information (e.g., data identified according to their locations).

### Government Finance Officers Association (GFOA)

An association for finance professionals designed to promote the management of governments by identifying and developing financial policies and best practices. The association promotes these policies and practices through education, training and leadership.

### Governmental Accounting Standards Board (GASB)

The Governmental Accounting Standards Board (GASB) was organized in 1984 by the Financial Accounting Foundation (FAF) to establish standards of financial accounting and reporting for state and local governmental entities.

### Grant

Contributions of cash or other assets from a governmental agency or other organization to be used or expended for a specific purpose, activity or facility.

## H

### Highway Users Tax Fund (HUTF)

State collected, locally shared revenue distributed monthly among state, counties, and municipalities. HUTF revenues are derived from a motor fuel tax and various motor vehicle registration, title, and license fees and taxes.

## I

### Infrastructure

Facilities and structures that support the daily life and growth of the City, including streets, traffic signals, bridges, and curb/gutters.

### Interest Income

Interest income is the amount of revenue earned on investments and cash deposits. The guidelines for generating this source of revenue are found in the investment policies of the City.

### Interfund Transfer

A transaction that occurs between funds for a specific purpose as approved by the appropriate authority.

### Intergovernmental Agreement

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

### 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 five to ten year intervals and may include: public input through meetings, focus groups, and citizen surveys; programming, inventory, and Budgetary analysis; service and gap analysis; and goals and recommendations to meet future needs.

### Mill Levy

A figure established by the City and used to calculate property tax. A mill is one-tenth of a cent; thus, each mill represents \$1 of taxes for each \$1,000 of assessed value.

### Mission Statement

A broad statement that describes the reason for existence of an organization or organizational unit, such as a department.

### Modified Accrual Basis of Accounting

The basis of accounting by which revenues are recorded when they are both measurable and available. Expenditures are recorded when a liability is incurred.

## N

## O

### Objective

Describes an outcome to be accomplished in specific well-defined and measurable terms that is achievable within a specific timeframe. Generally, departmental programs have objectives.

### Operating Budget

The annual appropriation of funds for program costs, which include salaries, benefits, maintenance, operations, and capital outlay items.

### Operating Revenue

Funds that the government receives as income to pay for ongoing operations. It includes such items as taxes, fees from specific services, interest earnings, and grant revenues. Operating revenues are used to pay for day-to-day services.

### Ordinance

A formal legislative enactment by the governing body (City Council) of a municipality. If it is not in conflict with any higher form of law, an Ordinance has the full force and effect of law within the boundaries of the municipality to which it applies.

## P

### Performance Measures

Statistical measures, which are collected to show the impact of dollars spent on City services.

### Personnel Services

An expenditure category that captures expenses related to employee compensation, such as salaries and benefits.

### Program 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.

# ACRONYMS

Definitions of acronyms found within this document

## A

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

## B

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

## C

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

## D

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

## E

## F

FASB	Financial Accounting Standards Board
FASTER	Funding Advancements for Surface Transportation and Economic Recovery
FCC	Federal Communications Commission
FDP	Final Development Plan
FEMA	Federal Emergency Management Agency
FSA	Flexible Spending Account
FTA	Federal Transit Administration
FTE	Full Time Equivalent
FTP	Failure to Pay
FY	Fiscal Year

## G

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

## H

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

## I

IGA	Intergovernmental Agreement
IREA	Intermountain Rural Electric Association
IT	Information Technology
ITS	Information Technology System
ITS	Intelligent Transportation Systems

## J

## K

KPM	Key Performance Measurement
-----	-----------------------------

## L

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

## M

## N

NLC	National League of Cities
NTMP	Neighborhood Traffic Management Plan

## O

O&M Operations and Maintenance  
OS Open Space

## P

P&Z Planning and Zoning  
PCI Pavement Condition Index  
PJCOS Parker Jordan Centennial Open Space  
PT Part Time  
PY Prior Year

## Q

## R

REA Rural Electric Association (an electric company like Xcel)  
RFI Request for Information  
RFP Request for Proposal  
ROW Right-of-Way  
RTC Regional Transportation Committee (DRCOG)  
RTD Regional Transportation District

## S

SB Senate Bill  
SEMSWA Southeast Metro Storm Water Authority  
SPIMD Southeast Public Improvement Metropolitan District  
SSPRD South Suburban Parks and Recreation District

## T

TABOR Taxpayer's Bill of Rights  
TCM Traffic Control Measures  
TMA Transportation Management Area  
TMP Traffic Management Plan

## U

UPWP Unified Planning Work Program (DRCOG)  
URA Urban Renewal Authority, Urban Redevelopment Authority

## V

VMT Vehicle Miles Traveled

## W

## X

## Y

YTD Year to Date

## Z



# COUNCIL RESOLUTIONS

## Proposed Budget Adoption Resolution

### CITY OF CENTENNIAL, COLORADO

#### RESOLUTION NO. 2020-R-49

#### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO ADOPTING THE CITY OF CENTENNIAL 2021 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 2021 ("2021 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 2021 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 2021 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 2, 2020, 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 2021 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.     2021 Budget.**

- A. The 2021 Budget for the City of Centennial as presented to the City Council is hereby approved and adopted and shall be known as the 2021 Budget for the City. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this

Resolution as Exhibit A is an “All City Funds Summary” summarizing the 2021 Budget financial resources, financial uses, and funds available for the City. Copies of the 2021 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 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the City and are identified in the 2021 Budget All City Funds Summary, Exhibit A, as “2021 Financial Sources/Uses.”

**Section 3. Committed Fund Balances**

Per Administrative Policy 2010-AP-06 and Governmental Accounting Standards Board Statement 54, Committed Fund Balance is hereby designated in the Capital Improvement Fund at \$2,000,000 as of December 31, 2021. The Committed Funds are within the amount of the “2021 Ending Fund Balance” for the Capital Improvement Fund as presented on Exhibit A. These funds are not appropriated and are specifically committed for city building acquisition or major repairs to city buildings. These committed funds cannot be used for any other purpose unless the City Council takes further action.

Per Administrative Policy 2010-AP-06 and Governmental Accounting Standards Board Statement 54, Committed Fund Balance is hereby designated in the Street Fund at \$10,400,000 as of December 31, 2021. The Committed Funds are within the amount of the “2021 Ending Fund Balance” for the Capital Improvement Fund as presented on Exhibit A. These committed funds cannot be used for any other purpose unless the City Council takes further action. These funds are not appropriated and are specifically committed for:

<b>Street Fund Committed Purpose</b>	<b>2021 Committed Fund Balance</b>
County Line widening project	\$4,500,000
Fund the widening of County Line Rd from University Ave to Broadway Ave	
Sidewalk segments in CIP	2,000,000
Fund completing sidewalk segments identified in the City's ten-year Capital Improvement Program	
Infrastructure replacement	1,000,000
Fund replacement of existing infrastructure owned and maintained by the city, including but not limited to streets, sidewalks, street lights, signal lights and bridges.	
Intersection improvements	1,400,000
Fund signal lights and associated infrastructure as warrants are approved, along with other safety improvements.	
Undergrounding utilities	1,000,000
Fund undergrounding overhead utilities.	
Emergency capital repairs	500,000
Fund infrastructure or other capital improvement, emergency repairs if appropriated funds are insufficient.	
<b>Total Street Fund</b>	<b>\$10,400,000</b>

In addition, Open Space fund balance will have a total Commitment of \$8,277,800 as of December 31, 2021. The Committed Funds are within the "2021 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>2021 Committed Fund Balance</b>
Lone Tree Creek Trail (net of County allocation)	\$2,500,000
Remaining city cost to fund the three trail phases, net of the County's IGA Allocation of \$5,000,000.	
Arapahoe County IGA – Dove Valley	3,000,000
City's funding obligation for Dove Valley improvements per IGA.	
Centennial Center Park Master Plan	1,900,000
Fund the multi-phased Centennial Center Park Master Plan project.	
Long-Term Reserve per policy	877,800
Reserve established by Council Policy 2018-CCP-01 which is 10% of annual open space tax funds.	
<b>Total Open Space Fund</b>	<b>\$8,277,800</b>

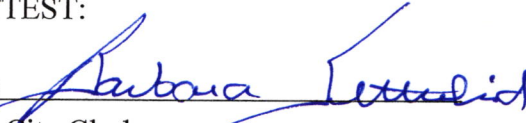
**Section 4.** This Resolution shall be effective immediately upon adoption.

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 \_\_\_\_\_ in favor and \_\_\_\_\_ against this 2<sup>nd</sup> day of November, 2020.



By:   
Stephanie Piko, Mayor

ATTEST:

By:   
City Clerk

APPROVED AS TO FORM:

/s/ Maureen Juran  
For City Attorney's Office



**City of Centennial  
2021 Financial Sources/Uses All Funds**

**Exhibit A**

Fund	2021 Beginning Fund Balance	2021 Financial Sources	2021 Financial Uses	2021 Ending Fund Balance
<b>General Fund</b>	<b>\$ 31,313,947</b>	<b>\$ 58,984,240</b>	<b>\$ 60,977,760</b>	<b>\$ 29,320,427</b>
<b>Special Revenue Funds</b>	<b>\$ 43,233,746</b>	<b>\$ 25,405,000</b>	<b>\$ 39,129,830</b>	<b>\$ 29,508,916</b>
Open Space Fund	15,317,257	5,650,000	9,326,500	11,640,757
Conservation Trust Fund	3,490,809	640,000	455,000	3,675,809
Street Fund	24,425,680	19,115,000	29,348,330	14,192,350
<b>Capital Improvement Fund</b>	<b>\$ 22,046,237</b>	<b>\$ -</b>	<b>\$ 5,629,120</b>	<b>\$ 16,417,117</b>
<b>Enterprise Fund</b>	<b>\$ 802,870</b>	<b>\$ 3,811,130</b>	<b>\$ 4,081,000</b>	<b>\$ 533,000</b>
Land Use Fund	-	3,776,000	3,776,000	-
Fiber Fund	802,870	35,130	305,000	533,000



# COUNCIL RESOLUTIONS

## GIDs Budget Adoption Resolution

City of Centennial

Exhibit A

### 2021 Financial Sources/Uses General Improvement Districts Funds

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

General Improvement Districts	2021 Beginning Fund Balance	2021 Financial Sources	2021 Financial Uses	2021 Ending Fund Balance
<b>General Improvement Districts</b>	<b>\$ 6,723,396</b>	<b>\$ 863,840</b>	<b>\$ 6,380,250</b>	<b>\$ 1,206,986</b>
<i>Antelope GID</i>	<i>55,750</i>	<i>183,500</i>	<i>189,250</i>	<i>50,000</i>
<i>Cherry Park GID</i>	<i>118,720</i>	<i>63,800</i>	<i>53,250</i>	<i>129,270</i>
<i>Foxridge GID</i>	<i>1,065,326</i>	<i>213,650</i>	<i>1,061,210</i>	<i>217,766</i>
<i>Walnut Hills GID</i>	<i>692,110</i>	<i>103,000</i>	<i>120,250</i>	<i>674,860</i>
<i>Willow Creek GID</i>	<i>4,791,490</i>	<i>299,890</i>	<i>4,956,290</i>	<i>135,090</i>

**ANTELOPE GENERAL IMPROVEMENT DISTRICT  
CENTENNIAL, COLORADO**

**RESOLUTION NO. 2020-AGID-R-01**

**A RESOLUTION ADOPTING THE ANTELOPE GENERAL  
IMPROVEMENT DISTRICT 2021 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 2021 Budget (“2021 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 2021 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 2021 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 2021 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 2, 2020, 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 2021 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:

**Section 1. 2021 Budget.**


- A. The 2021 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 2021 Budget for the District. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the District and are identified in the 2021 Budget and the attached Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" as "2021 Financial Uses."

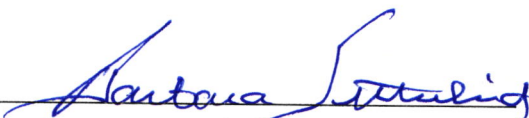
**Section 3.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2020.

By:   
Chairperson of the District


ATTEST:

Approved as to Form:

By:   
Secretary to District

By: /s/ Chris Price  
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2021 Budget of the Antelope General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District



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

**RESOLUTION NO. 2020-CPGID-R-01**

**A RESOLUTION ADOPTING THE CHERRY PARK GENERAL  
IMPROVEMENT DISTRICT 2021 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 2021 Budget (“2021 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 2021 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 2021 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 2021 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 2, 2020, 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 2021 Budget; and

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

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

**Section 1. 2021 Budget.**


- A. The 2021 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 2021 Budget for the District. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the District and are identified in the 2021 Budget and the attached Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" as "2021 Financial Uses."

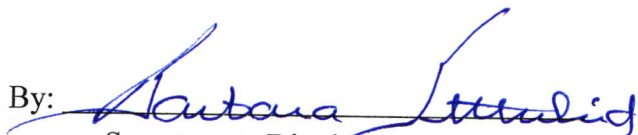
**Section 3.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2020.

By:   
Chairperson of the District

ATTEST:

Approved as to Form:

By:   
Secretary to District

By: /s/ Chris Price  
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2021 Budget of the Cherry Park General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

**FOXRIDGE GENERAL IMPROVEMENT DISTRICT  
CENTENNIAL, COLORADO**

**RESOLUTION NO. 2020-FRGID-R-03**

**A RESOLUTION ADOPTING THE FOXRIDGE GENERAL  
IMPROVEMENT DISTRICT 2021 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 2021 Budget (“2021 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 2021 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 2021 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 2021 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 2, 2020, 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 2021 Budget; and

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

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



**Section 1. 2021 Budget.**


- A. The 2021 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 2021 Budget for the District. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the District and are identified in the 2021 Budget and the attached Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" as "2021 Financial Uses."

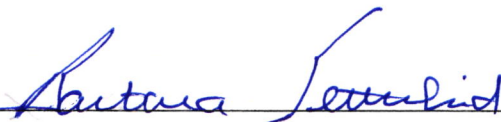
**Section 3.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2020.

By:   
Chairperson of the District


ATTEST:

Approved as to Form:

By:   
Secretary to District

By: /s/ Chris Price  
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2021 Budget of the Foxridge General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

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

**RESOLUTION NO. 2020-WHGID-R-01**

**A RESOLUTION ADOPTING THE WALNUT HILLS GENERAL  
IMPROVEMENT DISTRICT 2021 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 2021 Budget ("2021 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 2021 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 2021 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 2021 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 2, 2020, 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 2021 Budget; and

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

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

**Section 1. 2021 Budget.**


- A. The 2021 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 2021 Budget for the District. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the District and are identified in the 2021 Budget and the attached Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" as "2021 Financial Uses."

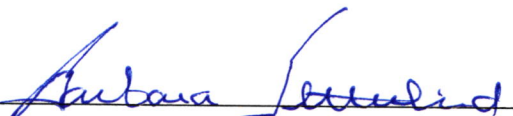
**Section 3.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2020.

By:   
Chairperson of the District

ATTEST:


Approved as to Form:

By:   
Secretary to District

By: /s/ Chris Price  
Attorney for District



I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2021 Budget of the Walnut Hills General Improvement District as adopted by the Board of Directors of the District.

By:   
Chairperson of the District

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

**RESOLUTION NO. 2020-WCGID-R-06**

**A RESOLUTION ADOPTING THE WILLOW CREEK 1 & 2  
GENERAL IMPROVEMENT DISTRICT 2021 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 2021 Budget ("2021 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 2021 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 2021 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 2021 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 2, 2020, 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 2021 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:

**Section 1. 2021 Budget.**


- A. The 2021 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 2021 Budget for the District. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2021 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 2021 Budget as may be permitted by law.

**Section 2. 2021 Appropriations.**

Appropriations for 2021 are hereby approved for the District and are identified in the 2021 Budget and the attached Exhibit A "2021 Financial Sources/Uses General Improvement Districts Funds" as "2021 Financial Uses."

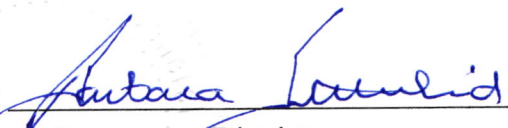
**Section 3.** This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of 9 in favor and 0 against this 2nd day of November, 2020.

By:   
Chairperson of the District


ATTEST:

Approved as to Form:

By:   
Secretary to District

By: /s/ Chris Price  
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2021 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



# COUNCIL RESOLUTIONS

## CURA Budget Adoption Resolution

### CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

#### RESOLUTION NO. 2020-CURA-R-01

#### **A RESOLUTION ADOPTING THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY 2021 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 2021 Proposed Budget (“2021 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 2021 Budget for the purposes described below, as more fully set forth in the 2021 Budget, so as not to impair the operations of the CURA; and

WHEREAS, the 2021 Budget remains in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with applicable law, the proposed 2021 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 2, 2020, 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 2021 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:

**Section 1. 2021 Budget.**

- A. The 2021 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 2021 Budget for the CURA. The 2021 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a “2021 Financial Sources/Uses Centennial Urban Redevelopment Authority” summarizing the financial resources, financial uses, and funds available for the CURA. Copies of the 2021 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. 2021 Appropriations.**


Appropriations for 2021 are hereby approved for the CURA and are identified in the 2021 Budget and the attached “2020 Financial Sources/Uses Centennial Urban Redevelopment Authority” as “2021 Financial Uses.”

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

ADOPTED by a vote of 9 in favor and 0 against this 2<sup>nd</sup> day of November, 2020.

By:   
Stephanie Piko, CURA Chairperson

ATTEST:

By:   
Secretary to CURA

**City of Centennial**

**Exhibit A**

**2021 Financial Sources/Uses Centennial Urban Redevelopment Authority**

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

Fund	2021 Beginning Fund Balance	2021 Financial Sources	2021 Financial Uses	2021 Ending Fund Balance
CURA	\$ 391,360	\$ 5,992,500	\$ 6,350,700	\$ 33,160

# COUNCIL RESOLUTIONS

## 2020 City Of Centennial Mill Levy Certification

### CITY OF CENTENNIAL, COLORADO

#### RESOLUTION NO. 2020-R-61

#### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO TO SET THE 2020 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF GOVERNMENT FOR THE 2021 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 2021 ("Budget") to the City Council for the Council's consideration; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, in accordance with applicable law, following the public hearing on November 2, 2020, the City Council approved the 2021 Budget and made necessary appropriations by Resolution 2020-R-49; and

WHEREAS, the funds necessary to meet projected appropriations for Fiscal Year 2021 equal the amount of \$60,977,760; and

WHEREAS, the 2020 net valuation for assessment of real property within the City, as certified by the Arapahoe County Assessor, is \$2,493,762,843; 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 2021 budget year, there is hereby levied a tax of 4.982 mills plus 0.051 mills for abatements and refunds upon each dollar of total valuation for assessment of all taxable property within the City, to raise \$12,551,175 in revenue, of which 1% will be paid to the Arapahoe County Treasurer as a collection fee.

2. That the Mayor of the City is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levy for the City as hereinabove determined and set.

ADOPTED by a vote of 9 in favor and 0 against this 14th day of December, 2020.

By:   
Stephanie Piko, Mayor

APPROVED AS TO FORM:

ATTEST:

By:   
City Clerk or Deputy City Clerk

/s/ Chris Price  
For City Attorney's Office



**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 \$  
assessed valuation of:

2,503,010,673

(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:

2,493,762,843

(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:** 12/15/2020 for budget/fiscal year 2021.  
(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>**

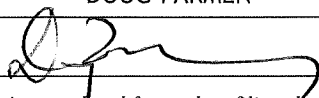
1. General Operating Expenses <sup>H</sup>	<u>4.982</u> mills	\$ <u>12,423,926</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>4.982</u> mills	\$ <u>12,423,926</u>
3. General Obligation Bonds 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>	<u>0.051</u> mills	\$ <u>127,249</u>
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>5.033</u> mills	\$ <u>12,551,175</u>

Contact person:  
(print)DOUG FARMENDaytime  
phone:

( 303 )

754-3225

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).

# COUNCIL RESOLUTIONS

## 2020 GIDs Mill Levy Certification

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

**RESOLUTION NO. 2020-AGID-R-02**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT  
TO SET THE 2020 MILL LEVY FOR THE PURPOSE OF DEFRAYING  
THE COSTS OF GOVERNMENT FOR THE 2021 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 2021 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 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2020; and

WHEREAS, the amount of money available for 2021 Financial Uses is \$189,250; and

WHEREAS, the 2020 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$6,369,747.

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

**TO SET MILL LEVY**

1. That for the purpose of meeting general operating expenses and debt service payments of the District during the 2021 budget year, there is hereby levied a tax of 0.942 mills for General Operating Expenses, plus 26.532 mills for General Obligation Bond and Interest, for a total mill levy of 27.474 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$175,002 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 14<sup>th</sup> day of December, 2020.

By:   
Chairperson of the District

ATTEST:

By:   
Secretary to District

Approved as to Form:

By: /S/ Chris Price  
Attorney for District

# 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 \$ 6,369,747  
 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

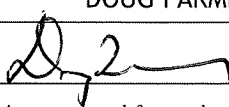
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 6,369,747  
 (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: 12/15/2020 for budget/fiscal year 2021.  
 (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>0.942</u> mills	\$ <u>6,000</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>          </u> > mills	\$ < <u>          </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.942</u> mills	\$ <u>6,000</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>26.532</u> mills	\$ <u>169,002</u>
4. Contractual Obligations <sup>K</sup>	<u>          </u> mills	\$ <u>          </u>
5. Capital Expenditures <sup>L</sup>	<u>          </u> mills	\$ <u>          </u>
6. Refunds/Abatements <sup>M</sup>	<u>          </u> mills	\$ <u>          </u>
7. Other <sup>N</sup> (specify): <u>          </u>	<u>          </u> mills	\$ <u>          </u>
	<u>          </u> mills	\$ <u>          </u>
<b>TOTAL:</b> [Sum of General Operating Subtotal and Lines 3 to 7]	<u>27.474</u> mills	\$ <u>175,002</u>

Contact person: (print) DOUG FARMEN Daytime phone: ( 303 ) 754-3325

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).



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

**RESOLUTION NO. 2020-CPGID-R-02**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
CHERRY PARK GENERAL IMPROVEMENT DISTRICT TO SET  
THE 2020 MILL LEVY FOR THE PURPOSE OF DEFRAYING THE  
COSTS OF GOVERNMENT FOR THE 2021 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 2021 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 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2020; and

WHEREAS, the amount of money available for 2020 Financial Uses is \$53,250; and

WHEREAS, the 2020 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$14,586,770.


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 2021 budget year, there is hereby levied a tax of 4.437 mills less a temporary rate reduction for Budget Year 2021 of 0.354 mills for a total mill levy of 4.083 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$59,558 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 14<sup>th</sup> day of December, 2020.

By:   
Chairperson of the District

ATTEST:  
By:   
Secretary to District

Approved as to Form:  
By: s/s Chris Price  
Attorney for District

# 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>

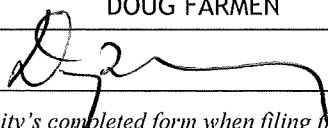
**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 14,586,770  
 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**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: \$ 14,586,770  
 (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:** 12/15/2020 for budget/fiscal year 2021.  
 (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>64,722</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.354</u> > mills	\$ < <u>5,164</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>4.083</u> mills	\$ <u>59,588</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>4.083</u> mills	\$ <u>59,558</u>

Contact person: (print) DOUG FARMEN Daytime phone: (303) 754-3325

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).

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

**RESOLUTION NO. 2020-FRGID-R-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
FOXRIDGE GENERAL IMPROVEMENT DISTRICT TO SET THE  
2020 MILL LEVY FOR THE PURPOSE OF DEFRAIVING THE  
COSTS OF GOVERNMENT FOR THE 2021 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 2021 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 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2020; and

WHEREAS, the amount of money available for 2021 Financial Uses is \$1,061,210; and




WHEREAS, the 2020 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$35,959,364.

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 2021 budget year, there is hereby levied a tax of 2.151 mills less a temporary rate reduction for Budget Year 2021 of 0.233 mills for General Operating Expenses, plus 3.815 mills for General Obligation Bond and Interest, for a total mill levy of 5.733 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$206,141 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 14<sup>th</sup> day of December, 2020.

By:   
Chairperson of the District

Approved as to Form:

By: /s/ Chris Price  
Attorney for District

ATTEST:

By:   
Secretary to District

**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 millsto be levied against the taxing entity's GROSS \$ 35,959,364

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 \$ 35,959,364

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:

(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:**12/15/2020

for budget/fiscal year

2021

(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

\$

77,3422. <Minus> Temporary General Property Tax Credit/  
Temporary Mill Levy Rate Reduction<sup>I</sup>

&lt;

.233

&gt;

mills

\$

< 8,379 >**SUBTOTAL FOR GENERAL OPERATING:**1.918

mills

\$

68,9633. General Obligation Bonds and Interest<sup>J</sup>3.815

mills

\$

137,1784. 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 ]5.733

mills

\$

206,141Contact person:  
(print)DOUG FARMENDaytime  
phone:( 303 )754-3325

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).

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

**RESOLUTION NO. 2020-WHGID-R-02**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF WALNUT  
HILLS GENERAL IMPROVEMENT DISTRICT TO SET THE 2020  
MILL LEVY FOR THE PURPOSE OF DEFRAYING THE COSTS OF  
GOVERNMENT FOR THE 2021 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 2021 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 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2020; and

WHEREAS, the amount of money available for 2021 Financial Uses is \$120,250; and

WHEREAS, the 2020 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$37,562,107.

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 2021 budget year, there is hereby levied a tax of 3.112 mills less a temporary rate reduction for Budget Year 2021 of 0.704 mills for a total mill levy of 2.408 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$90,438 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 14th day of December, 2020.

By:   
Chairperson of the District

Approved as to Form:

By: /s/ Chris Price  
Attorney for District

ATTEST:

By: 

Secretary to District



**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 \$ 37,562,107  
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 \$ 37,562,107  
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: (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:** 12/15/2020 for budget/fiscal year 2021.  
(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>116,882</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.704</u> > mills	\$ < <u>26,444</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>2.408</u> mills	\$ <u>90,438</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	\$ _____

**TOTAL:** [ Sum of General Operating  
Subtotal and Lines 3 to 7 ]2.408

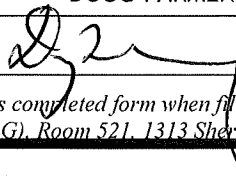
mills

\$ 90,438Contact person:  
(print)DOUG FARMENDaytime  
phone:

( 303 )

754-3325

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).

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

**RESOLUTION NO. 2020-WCGID-R-07**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE  
WILLOW CREEK 1 & 2 GENERAL IMPROVEMENT DISTRICT TO  
SET THE 2020 MILL LEVY FOR THE PURPOSE OF DEFRAYING  
THE COSTS OF GOVERNMENT FOR THE 2021 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 2021 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 2, 2020, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed Budget; and

WHEREAS, following the public hearing, the Budget was adopted by the Board on November 2, 2020; and

WHEREAS, the amount of money available for 2021 Financial Uses is \$4,956,290; and

WHEREAS, the 2020 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is \$44,136,131.

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 2021 budget year, there is hereby levied a tax of 0.747 mills for General Operating Expenses, plus 6.003 mills for General Obligation Bond and Interest, for a total mill levy of 6.750 upon each dollar of total valuation for assessment of all taxable property within the District, to raise \$297,919 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 14th day of December, 2020.

By:   
Chairperson of the District

Approved as to Form:

By: /s/ Chris Price  
Attorney for District

ATTEST:

By:   
Secretary to District

**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 \$ 17,485,409  
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 \$ 17,485,409  
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: (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:** 12/15/2020 for budget/fiscal year 2021.  
(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>.747</u> mills	\$ <u>13,062</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>.747</u> mills	\$ <u>13,062</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>6.003</u> mills	\$ <u>104,965</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>6.750</u> mills	\$ <u>118,027</u>

Contact person: (print) DOUG FARMEN Daytime phone: ( 303 ) 754-3325  
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).



**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:

26,650,722

(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:

26,650,722

(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**

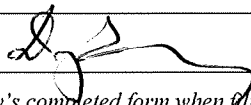
**Submitted:** 12/15/2020 for budget/fiscal year 2021.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>.747</u> mills	\$ <u>19,908</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>.747</u> mills	\$ <u>19,908</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>6.003</u> mills	\$ <u>159,984</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>6.750</u> mills	\$ <u>179,892</u>

Contact person:  
(print)DOUG FARMENDaytime  
phone:( 303 )754-3325

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).

# CITY MANAGER AUTHORIZATION

## List of 2021 contracts

### CITY OF CENTENNIAL, COLORADO

#### RESOLUTION NO. 2020-R-62

#### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE CITY MANAGER TO EXECUTE CERTAIN CONTRACTS ON BEHALF OF THE CITY FOR SERVICES AND GOODS DURING THE CALENDAR YEAR 2021**

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 2021 budget, the City Council intends for the City to complete certain projects or enter into certain agreements for services, identified in the document titled "2021 Requested Expenditures Over the City Manager's Approval Amount" attached hereto as **Attachment A** (the "2021 Projects"); and

WHEREAS, City Council has approved a maximum budget amount for each of the 2021 Projects as set forth under the column "2021 Budget" on Attachment A (the "Budgeted Amount"); and

WHEREAS, the Budgeted Amount for most of the 2021 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 2021 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 2021 Project.

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

**Section 1.** The City Council authorizes the City Manager to execute, on behalf of the City of Centennial, such intergovernmental agreements, contracts, orders, and/or other documents necessary or desirable to contract for the performance of services and/or acquisition of goods for the 2021 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, 2021 or until the project which is the subject of the relevant contract, agreement, order or other document is completed, whichever is later.

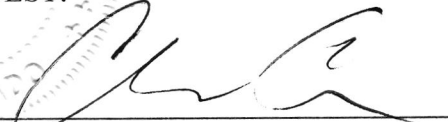
Adopted by a vote of 9 in favor and 0 against, this 10th day of December, 2020.

By:   
Stephanie Piko, Mayor

Approved as to Form:

By: /s/ Robert Widner  
For City Attorney's Office

ATTEST:

By:   
City Clerk or Deputy City Clerk



**Attachment A: 2021 Requested Expenditures over the City Manager's Approval Amount**

<b>Public Works</b>	<b>2021 Budget</b>	<b>Budget Line</b>	<b>Description</b>
2021 Infill Sidewalks	\$ 1,000,000	Street Fund - Bike & Ped - Sidewalks	A package of infill sidewalk locations across the city including: Dorado Ave, Telluride to Truckee; Easter Ave and Costilla Ave west of Franklin; Arapahoe Road, south side Broadway to Clarkson; and Arapahoe and Holly trail.
Alton Way Sidewalk - Yosemite St. to Easter Pl.	\$ 750,000	Street Fund - Bike & Ped - Sidewalks	Construction of sidewalk on Alton Way from Yosemite St. to Easter Place, with the addition of streetlights.
Chester & Panorama Traffic Signal Construction	\$ 350,000	Street Fund - Traffic Signalization - Traffic Signals	Construction for a traffic signal at the Chester and Panorama Circle/Mineral Circle intersection.
Dry Creek at I-25 Construction (with Arapahoe County)	\$ 475,000	Street Fund - Roadways - Roadway Improvement	Construction contribution to Arapahoe County for I-25 and Dry Creek interchange improvements.
Fiber Construction - Package #2	\$ 360,000	Capital Improvement Fund - Facilities - ITS Project	Fiber construction package 2 of Dry Creek Road infrastructure, Broadway to Yosemite, and Arapahoe Road infrastructure, Broadway to Quebec. Part of Intelligent Transportation System (ITS) project.
Fiber Construction - Package #3	\$ 540,000	Capital Improvement Fund - Facilities - ITS Project	Fiber construction (remainder signal communications network) cost to build the remainder of the signal communications. Part of Intelligent Transportation System (ITS) project.
Materials - Snow Removal	\$ 600,000	Street Fund - Roadways - Materials - Snow Removal	Ice removal material for the winter weather.
Orchard Road Widening - Construction	\$ 900,000	Street Fund - Roadways - Capital Projects	Construction of the Orchard Road widening and sidewalk implementation from High Line Canal west to S. Ogden Ct.
Street Rehabilitation Program	\$ 7,500,000	Street Fund - Roadways - Street Rehab	Street rehab program entails mill and overlay of specified streets, concrete replacement, and slurry seal.
Tagawa Road - Construction	\$ 605,000	Street Fund - Roadways - Roadway Improvement	Median modifications to be made on Broncos Parkway across from the Tagawa Gardens entrance/exit to allow for westbound left turns into the parking lot.
Transportation Master Plan	\$ 350,000	Street Fund - Roadways - Professional Services	The Transportation Master Plan was last updated in 2013 and is in need of an update to help develop the future outlook of transportation oriented capital improvement projects.
<b>TOTAL</b>	<b>\$ 13,430,000</b>		

<b>Community Development</b>	<b>2021 Budget</b>		<b>Description</b>
<u>Level 2: Lone Tree Creek Trail</u>			
Lone Tree Creek Trail Phase II Design	\$ 260,000	Open Space Fund - Level 2 - LTC Trail	Design for Phase II of the Lone Tree Creek Trail (E Caley Ave to within the Cherry Creek State Park).
<u>Level 2: City Priority Projects</u>			
E Fremont Trail Construction	\$ 150,000	Open Space Fund - Level 2 - City Priority Projects	Construction of the trail (Lone Tree Creek Trail to S Jordan Road).
Big Dry Creek @ Easter	\$ 50,000	Open Space Fund - Level 2 - City Priority Projects	Relocation of the existing trail, tree replacement, park landscape and irrigation restoration, and improving the existing on-street crossing for trail users for access across Easter Avenue.
<u>Level 3: Regional Partnership Projects</u>			
Regional Partnership Projects – South Suburban Parks and Recreation District (SSPRD) Intergovernmental Agreement			
Trail Signage and Wayfinding	\$ 115,875	Open Space Fund - Level 3 - Regional Partnerships	Design of uniform trail wayfinding signage for major trails within the City of Centennial.
Regional Partnership Projects – Arapahoe Parks and Recreation District (APRD) Intergovernmental Agreement			
Piney Creek Trail Trees	\$ 18,000	Open Space Fund - Level 3 - Regional Partnerships	Continuation of annual tree planting program to install new trees along the Piney Creek Trail
Trails Rec Center Trees	\$ 19,000	Open Space Fund - Level 3 - Regional Partnerships	New tree plantings within the parking lot and the outdoor skate park.
Trail Rest Stations	\$ 32,400	Open Space Fund - Level 3 - Regional Partnerships	Installation of three new trail rest stations and new bike repair facilities at each two locations.
Shade Structures	\$ 48,600	Open Space Fund - Level 3 - Regional Partnerships	Installation of three new shade structures over existing play equipment.
APRD TOTAL	\$ 118,000		
Regional Partnership Projects – High Line Canal Conservancy (HLCC) Intergovernmental Agreement			
Trail Activation and Planting Program	\$ 73,625	Open Space Fund - Level 3 - Regional Partnerships	Installation of new tree plantings, design of natural play elements along the canal, nodes with seating and tree coverage, and interpretive signage.
<b>TOTAL</b>	<b>\$ 767,500</b>		



<b>Communications</b>		<b><u>2021 Budget</u></b>		<b><u>Description</u></b>
Community Activities	\$	285,000	General Fund - Communications - Community Activities	Contract for community event planning and coordination (Team Player Productions or similar vendor).
<b>TOTAL</b>	<b>\$</b>	<b>285,000</b>		
<b>Finance</b>		<b><u>2021 Budget</u></b>		<b><u>Description</u></b>
CIRSA	\$	368,120	General Fund - Risk Mangement - Property and Casualty	Renewing the City's property and casualty insurance services.
<b>TOTAL</b>	<b>\$</b>	<b>368,120</b>		
<b>Office of Technology &amp; Innovation</b>		<b><u>2021 Budget</u></b>		<b><u>Description</u></b>
Enterprise Asset Management System Upgrade Project	\$	675,000	Capital Improvement Fund - Other Capital Projects - IT Systems	Execute all expenditures associated with upgrading the asset management/work order system used to manage the day-to-day operations of Public Works. Staff intends to execute the contract in 2020, and could have the need to amend the contract in 2021 as the project moves forward. The project budget was approved by Council as part of the 2020 budget, and the carry-forward was discussed during the 2021 Budget Workshops.
<b>TOTAL</b>	<b>\$</b>	<b>675,000</b>		
<b>TOTAL REQUEST</b>	<b>\$</b>	<b>15,525,620</b>		

# PURCHASING POLICY

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## **CITY OF CENTENNIAL, COLORADO**

**13133 East Arapahoe Road, Centennial, Colorado 80112**

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### **ADMINISTRATIVE POLICY No. 2013-AP-01**

#### **CENTENNIAL PURCHASING POLICY**

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##### **I. AUTHORITY:**

The City Manager is authorized to promulgate administrative policies pursuant to Section 2-2-130(b)(7) of the City of Centennial Municipal Code subject to ratification of such policy by the City Council. Specific authority to adopt a purchasing policy is set forth therein. The City Manager is authorized to adopt administrative directives outlining purchasing procedures consistent with this policy.

The City Manager is also authorized to execute certain contracts on behalf of the City within limits as set forth in Section 2-2-130(b) of the Centennial Municipal Code. If approved by City Council, Section 2-2-130(b) of the Centennial Municipal Code permits delegation by the City Manager of contract approval authority. Ratification of this policy by the City Council authorizes the City Manager to delegate the approval of contracts, agreements and purchase orders for goods and services (a) up to \$30,000 to Department Directors if such delegation is in writing signed by the City Manager and sufficient funds have been budgeted and appropriated by the City Council and (b) up to \$5,000 to Department Directors or Division Managers provided that sufficient funds have been budgeted and appropriated by the City Council.

##### **II. PURPOSE OF POLICY:**

To provide for the fair and equitable treatment of all persons involved in public purchasing by the City, to maximize the purchasing value of public funds, to standardize the City's purchasing rules and regulations for orderly and efficient administration, to provide safeguards for maintaining a procurement system of quality and integrity, and to foster effective, broad-based competition to ensure that the City receives best value.

##### **III. SCOPE:**

This policy governs the procurement of all materials, equipment, construction and services required by the City and shall apply to purchases made for the City by City employees and by contractors for the City acting as purchasing agents for the City if the City pays directly for the procured goods or services.

##### **IV. DEFINITIONS:**

Consistent with this policy, the City Manager is authorized to assign definitions to specialized terms used in this policy. Other words or terms used in this policy shall have their general meaning as defined by the Merriam Webster on-line Dictionary, <http://www.merriam-webster.com/>

## **V. POLICY:**

**1.0 Responsibility and Delegation.** The City Manager is responsible for the City's purchasing system. As such, the City Manager is authorized to delegate and to adopt policies and procedures through directives or otherwise, consistent with this Policy, to implement and further the purchasing processes of the City.

### **2.0 Pre-Procurement Requirements.**

**2.1 Procurement Classifications.** The following procurement classifications shall determine the procurement method and approvals required.

**PROCUREMENT CLASSIFICATION 1: Small Purchase Procurement.** Small purchase procurement is used for the purchase of goods and services up to \$5,000 and such purchases require only that the City staff member making the purchase ensures that a reasonable and adequate number of price checks or quotes is made by email, personal inspection, or discussions with vendors to ensure a quality product or service is obtained and best value is determined.

**PROCUREMENT CLASSIFICATION 2: Simplified Procurement.** Simplified Procurement is utilized for simple purchase activities of goods and services of over \$5,000 up to \$30,000. A reasonable and adequate number of price checks or quotes of no less than three (3) should be solicited by email, personal inspection, or discussions with vendors to ensure a quality product or service is obtained and best value is determined. Prior to commencing any purchase classified as Simplified Procurement, the proposed purchase and process shall be reviewed by the Purchasing Manager.

**PROCUREMENT CLASSIFICATION 3: Formal Procurement.** Formal Procurement is utilized for purchase activities of goods and services of \$30,000 and over and requires a competitive sealed process such as an Invitation for Bid (IFB), Reverse Auction or Request for Proposal (RFP) process. Prior to commencing any purchase classified as Formal Procurement, the proposed purchase and process shall be reviewed by the Purchasing Manager.

### **2.2 Valuing Procurement for Purpose of Proper Classification and Permissible Renewals/Extensions.**

- (a) Purchases shall not be artificially divided to circumvent the procurement classification and associated procurement process.
- (b) If numerous items are being purchased from one vendor on a single order, the aggregate price is the determining factor with regard to procurement classification.
- (c) In determining procurement value when purchasing services by contract, the following guidelines shall be used:
  - (1) If services are provided on a lump sum basis, the lump sum amount shall determine the value of the procurement. If lump sum services are compensated on an annual basis (instead of on a one-time basis) the procurement value shall be determined by multiplying the annual lump sum amount by the number of years in the term (not to include optional renewal terms contemplated by the contract).

- (2) If services are provided on a time and materials basis, the value of the procurement shall be determined by multiplying the annual maximum or not-to-exceed compensation by the number of years in the term (not to include optional renewal terms contemplated by the contract).
  - (3) If a contract is for fees to be retained by a vendor (such as banking agreements) and not actual expenditures of the City (no additional checks or payments are issued to the vendor), an estimate of the cost to the City (retained fees) shall provide the basis for procurement value determination. If the estimate is erroneous, actual cost shall be used for determining value at renewal time or when resoliciting for such services.
  - (4) The Finance Department shall have the ultimate authority to determine final procurement value for any contract or other form of purchase agreement.
- (d) Contracts may be extended, renewed or amended to extend or renew without further procurement action or additional approvals only if:
- (1) The soliciting document contemplated amendment or optional renewal terms; and
  - (2) the contract specifically recognized that renewal or amendment was an option; and
  - (3) approval of the contract was at the level that would be required for the contract adding in the additional compensation payable due to the extension, renewal or amendment; and
  - (4) any additional services or service scope change are reasonably related to the services contracted for in the original contract; and
  - (5) the aggregate dollar value of the compensation payable under the term and the renewal or extension term(s) (with or without additional compensation for reasonably related additional services) does not equal a value greater than a threshold amount for an elevated procurement classification level (ex. 2 year contract for \$10,000/year can be renewed for additional one year term as the value of the term (\$20,000) plus the renewal (\$10,000) equals \$30,000 and does not reach the Classification 3 threshold).

## 2.3 Exemptions to Formal Procurement.

- (a) Procurement Classification 1 and 2 purchases do not require formal procurement processes.
- (b) Regardless of dollar amount, the following purchases are exempted from the requirement to engage in formal procurement processes:
  - (1) Cooperative Purchases. Purchases made cooperatively with other units government such as the State of Colorado and government cooperative groups utilizing extended awards from other governmental agencies;
  - (2) Piggybacked Purchases. Purchases made by piggybacking on prices, bids and offers made to other units of government such as the State of



Colorado or other counties, municipalities or special districts when agreeable by the vendor and the Purchasing Manager determines such approach is in the best interests of the City;

- (3) Government Contracts. Purchases/contracts with federal, state and local government and political subdivisions of the state;
- (4) Published Materials. Purchases of magazines, books, publications and periodicals;
- (5) Sole Source. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, purchases of supplies, products or services indispensable to the City for which there is only one source practicably or reasonably available, which exemption requires satisfaction of the following criteria:
  - a. The vendor is the original equipment supplier/manufacturer and similar parts or equipment are not available from another manufacturer; or
  - b. The vendor is the only source of equipment, materials or goods compatible with or conforming to City-owned equipment, materials or goods and addition of nonconforming equipment, materials or goods would require the expenditure of additional funds; or
  - c. No other equipment, materials or goods are available that can meet the specialized needs of the department or perform the intended function; or
  - d. Detailed justification is available which reasonably establishes that the vendor is the only source practicably available to provide the item or service required; or
  - e. The product, equipment or service is functionally superior to all other competitive products.
- (6) Professional Services. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, contracts for professional services from certain professional, technical and expert service providers which exemption requires satisfaction of the following criteria:
  - a. The service provider has such required specialized knowledge, skill, reputation and/or experience to satisfy the specialized needs of the department or City; and
  - b. the service provider provides services recognized as professional in nature by licensure, certification or other specialized training such as accountants, actuaries, appraisers, architects, attorneys, business consultants, business development managers, specialized engineers, public relations professionals, public finance professionals, recruiters, researchers, real estate brokers, or translators.
- (7) Emergency Purchases. In conformity with a procedure to be promulgated by the City Manager that provides for City Manager review, purchases

made in an emergency, which exemption required the following circumstances:

- a. dangerous condition, potentially dangerous condition, or immediate need for supplies, equipment or services exists requiring the purchase to protect the public safety, health or welfare of citizens when in imminent jeopardy; or
  - b. immediate repair is necessary to prevent further damage to public property, machinery or equipment; or
  - c. the functioning and operation of a City department would be seriously hampered or delayed through use of the normal purchasing process; or
  - d. equipment breakdown or act of God threatens to terminate essential services.
- (8) Hardship Waiver. In conformity with a procedure to be promulgated by the City Manager that provides for management level review, a hardship waiver shall be granted when formal procurement is deemed not to be in the best interest of the City because, due to circumstances beyond the reasonable control of the person or department requesting the waiver:
- a. the process may cause unavoidable time delay or unavoidable hardship for a department of the City; or
  - b. the process may cause undue expense for the City.
- (9) Fine Art. The material qualifies as an object of fine art;
- (10) Materials Conformity. A particular material is required to match materials currently in use by the City.
- (11) OEM Parts. Original Equipment Manufacturer (OEM) repair parts purchased from the source vendor.
- (12) Original Provider Maintenance and Support. Annual maintenance and service agreements when the terms of the original purchase specify that the original provider performs ongoing maintenance.
- (13) Additional Materials or Services. Procurement resulting from a formal procurement process may be used as the basis for the negotiated purchase of additional quantities of the same materials or services at any time; provided, however, that subsequent procurement is expressly limited to the specific terms, conditions and pricing established by the original procurement.

### **3.0 Final Procurement Expenditures Approvals.**

The following table indicates the authority level required for final expenditure approval dependent on the nature of the expenditure:

Procurement Process Classification	Purchasing Range	Procurement Process	Procurement Approval Required By:
1	\$0 - \$5,000	Small Purchase	Department Director (and for Contracts, including POs, only, Purchasing Manager)
2	Over \$5,000 to \$30,000	Simplified Procurement	Department Director and Purchasing Manager
3	Over \$30,000 to maximum City Manager Approval Amount*	Formal Procurement	Department Director and Purchasing Manager and City Manager. Purchasing Manager shall determine whether City Attorney approval shall also be required.
	Over City Manager Approval Amount*	Formal Procurement	Department Director and Purchasing Manager and City Manager and City Attorney and City Council For Procurement Classification 3 procurements over the City Manager Approval Amount* the required procurement level may be deemed satisfied if the City Council approves by resolution authority of the City Manager to execute the applicable contract in an amount over the City Manager Approval Amount.

**"City Manager Approval Amount"** shall mean either (a) \$300,000 for public works or capital improvements related purchases, or (b) \$150,000 for all other purchases. If a purchase amount is identified and authorized in the relevant annual City Council budget approval resolution, neither of these limits shall apply but the limit for City Manager Approval Amount for such purchases shall be the amount identified in such resolution.

**VI. EFFECTIVE DATE:**

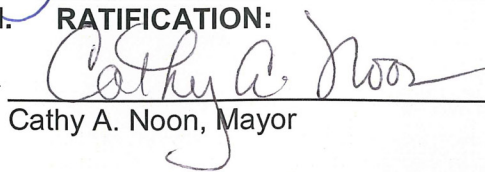
This policy shall be effective upon adoption by the City Council of a ratifying resolution.

**VII. APPROVAL:**

  
\_\_\_\_\_  
John H. Danielson, City Manager

11/8/13  
\_\_\_\_\_  
Date

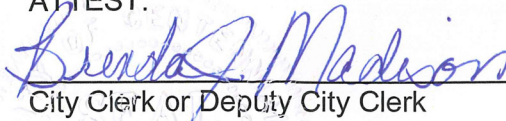
**VIII. RATIFICATION:**

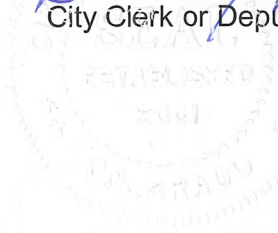
  
\_\_\_\_\_  
Cathy A. Noon, Mayor

**Resolution No. 2013-R-71**

11/8/13  
\_\_\_\_\_  
Date

**ATTEST:**

  
\_\_\_\_\_  
City Clerk or Deputy City Clerk





**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

## ***APPENDIX B***

### **Procurement Policies and Procedures for Federally Funded Programs**

#### **Reference 2 CFR 200.318-326**

- 1. Purpose of procurement standards.** These standards establish procedures for City of Centennial ("City") procurement of supplies and other expendable property, equipment, and services utilizing federal funds. All departments and operations of the City expending federal grant monies shall adhere to these standards, as follows, as they may be amended or supplemented over time. In the event the federal government regulations that govern procurement policies and procedures for federally funded programs or for procurements made with federal funds, these standards and procedures will be deemed automatically amended to conform to such requirements.
- 2. Code of conduct.** No employee, officer, or agent shall participate in the selection, award, or administration of a contract or purchase order if a real or apparent conflict of interest would be involved. Such a conflict would arise when the employee, officer, or agent, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a financial or other interest in the entity selected for an award. The officers, employees, and agents of the City shall neither solicit nor accept gratuities, favors, or anything of monetary value from contractors, or parties to sub agreements except for where the financial interest is not substantial, or the gift is an unsolicited item of nominal value. Members of the City Council shall comply with all relevant fiduciary duties, including those governing conflicts of interest, when they vote upon matters related to procurement contracts in which they have a direct or indirect financial or personal interest. Officers, employees, directors, and agents of the City shall be subject to disciplinary actions for violations of these standards. This code of conduct supplements the City's Official Code of Ethics.
- 3. Competition.** Procurement transactions shall be conducted in a manner to provide, to the maximum extent practical, open and free competition. The City shall be alert to organizational conflicts of interest as well as noncompetitive practices among contractors that may restrict or eliminate competition or otherwise restrain trade. To ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, invitations for bids and/or requests for proposals shall be excluded from competing for such procurements. Awards shall be made to the bidder or offeror whose bid or offer is responsive to the solicitation and is most advantageous to the City, price, quality and other factors considered. Solicitations shall clearly set forth all requirements that the bidder or offeror shall fulfill in order for the bid or offer to be evaluated by the City. All bids or offers may be rejected when it is in the City's interest to do so. In all procurement, the City shall avoid practices that are restrictive of competition. These include but are not limited to:

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

#### 4. **Methods of Procurement to be followed.**

- (a) Procurement by Micro-purchases. Micro-purchase is the acquisition of supplies or services under \$3,500. To the extent practicable, the City must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive quotations if the City considers the price to be reasonable.
- (b) Procurement by Small Purchase Procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies, or other property that do not cost more than \$150,000 (OMB memo dated June 20, 2018 M-18-18). If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources.
- (c) Procurement by Sealed Bids (formal advertising). Bids are publicly solicited, and a firm fixed price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price. The sealed bid method is the preferred method for procuring construction, if the conditions in paragraph (c)(1) of this section apply.

(1) In order for sealed bidding to be feasible, the following conditions should be present:

- (i) A complete, adequate, and realistic specification or purchase description is available;
- (ii) Two or more responsible bidders are willing and able to compete effectively for the business; and
- (iii) The procurement lends itself to a firm fixed price contract and the selection of the successful bidder can be made principally on the basis of price.

(2) If sealed bids are used, the following requirements apply:

- (i) Bids must be solicited from an adequate number of known suppliers, providing them sufficient response time prior to the date set for opening the bids, for state, local and tribal governments, the invitation for bids must be publicly advertised;
  - (ii) The invitation for bids, which will include any specifications and pertinent attachments, must define the items or services in order for the bidder to properly respond;
  - (iv) All bids will be opened at the time and place prescribed in the invitation for bids, and for local and tribal governments, the bids must be opened publicly;
  - (v) A firm fixed price contract award will be made in writing to the lowest responsive and responsible bidder. Where specified in bidding documents, factors such as discounts, transportation cost, and life cycle costs must be considered in determining which bid is lowest. Payment discounts will only be used to determine the low bid when prior experience indicates that such discounts are usually taken advantage of; and
  - (v) Any or all bids may be rejected if there is a sound documented reason.
- (d) Procurement by Competitive Proposals. Competitive proposals are normally conducted with more than one source submitting an offer, and either a fixed price or cost- reimbursement type contract is awarded. It is generally used when conditions are not appropriate for the use of sealed bids. If this method is used, the following requirements apply:

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

## **5. Procurement procedures.**

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



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

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

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

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

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

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

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

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

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

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

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

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



# 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.

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.

### **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 review 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.

Long-Term Revenue Projections

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

**D. Limitations:**

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

**VI. EFFECTIVE DATE:**

This policy shall be effective upon signature.

**VII. APPROVAL:**

  
\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19  
\_\_\_\_\_  
Date

**VIII. RATIFICATION:**

**RESOLUTION NO.** \_\_\_\_\_

\_\_\_\_\_  
Stephanie Piko, Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
Barbara Setterlind, City Clerk

\_\_\_\_\_  
Date



# 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.).

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

other professional service.

Other Services & Supplies - includes administrative Expenditures such as office supplies, subscriptions, professional development, utility charges, and operating leases.

Capital Asset (Outlay) - include land, buildings, infrastructure, vehicles and certain office equipment that are Capital Assets. Capital Expenditures increase asset accounts.

Capital Expenditures may be recorded in any City Fund. When making capital purchases, the financial impacts for future years, including repairs and maintenance to the asset are considered in addition to the feasibility of purchases that may create cost savings in future years.

**B. Expenditure Monitoring:**

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

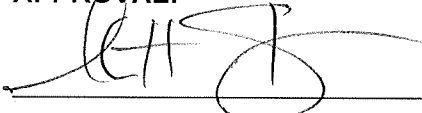
**C. Multi-Year Financial Projections:**

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

**VI. EFFECTIVE DATE:**

This policy shall be effective upon signature.

**VII. APPROVAL:**



\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19

\_\_\_\_\_  
Date

**VIII. RATIFICATION:**

**RESOLUTION NO.** \_\_\_\_\_

\_\_\_\_\_  
Stephanie Piko, Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
Barbara Setterlind, City Clerk

\_\_\_\_\_  
Date

# 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.



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

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.

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.

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.



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

- 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.

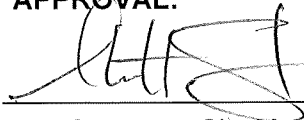
The Finance Department provides a financial report comparison of year-to-date budgetary status in relation to the annual Budget at least quarterly to the City Council in accordance with Home Rule Charter Section 8.6. Accompanying such

report is (a) a contract authority report listing all open contracts in excess of \$99,000 (per Municipal Code Section 2-2-130 (b)); and (b) a report of any transfers from any Contingency accounts as approved by the City Manager.

**VI. EFFECTIVE DATE:**

This policy shall be effective upon signature.

**VII. APPROVAL:**

  
\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19  
\_\_\_\_\_  
Date

**VIII. RATIFICATION:**

**RESOLUTION NO.** \_\_\_\_\_

\_\_\_\_\_  
Stephanie Piko, Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
Barbara Setterlind, City Clerk

\_\_\_\_\_  
Date

# 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.



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.

## **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.

**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.** \_\_\_\_\_

\_\_\_\_\_  
Stephanie Piko, Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
Barbara Setterlind, City Clerk

\_\_\_\_\_  
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**

---

**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.



- 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:

### 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 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

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



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.

§ 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

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.

## **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.



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

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

12-11-19  
\_\_\_\_\_  
Date

#### **IX. RATIFICATION:**

\_\_\_\_\_  
Stephanie Piko, Mayor

Resolution No. \_\_\_\_\_

\_\_\_\_\_  
Date

## Exhibit A

### INVESTMENT POLICY DEFINITIONS

**Accrued Interest** - The accumulated interest due on a bond as of the last interest payment made by the issuer.

**Agency** - A debt security issued by a federal or federally sponsored agency. 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

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."



**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 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."

**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 sells 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.)  $[(\text{Total assets}) - (\text{Liabilities})] / (\text{Number of shares outstanding})$

**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.

**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.



# 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.

### **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.

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 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.

**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.



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.

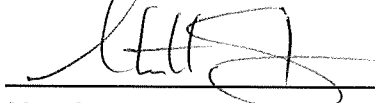
6. Federal Arbitrage Rebate Requirement.

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.

**VII. APPROVAL:**



\_\_\_\_\_  
Matt Sturgeon, City Manager

12-11-19

\_\_\_\_\_  
Date

**VIII. RATIFICATION:**

**RESOLUTION NO.** \_\_\_\_\_

\_\_\_\_\_  
Stephanie Piko, Mayor

\_\_\_\_\_  
Date

**ATTEST:**

\_\_\_\_\_  
Barbara Setterlind, City Clerk

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Date

# CIP 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-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").

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



- 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

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:**

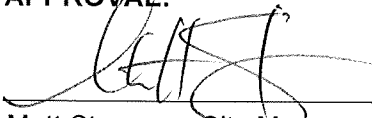
In accordance with Section 11.15 of the City's Home Rule Charter, the following information, at a minimum, will be provided in the annual Capital Improvement Program:

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:**

  
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Matt Sturgeon, City Manager

12-11-19  
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Date





**CITY OF CENTENNIAL**

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